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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 34, No. 17.
 NEW SERIES.

MONTREAL, FRIDAY, APRIL 22, 1892.

M. S. FOLEY,
 EDITOR AND PROPRIETOR.

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The Chartered Bank

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.
Paid-Up Capital, \$5,000,000
Reserve Fund, 900,000

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* Head Office, 19-25 King St. W. City Branches: 798 Queen St. E.; 448 Yonge St., cor. College; 791 Yonge St.; 268 College St.; cor. Spadina; 346 Queen St. W.; 415 Parliament St. and 128 King St. E.

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San Francisco and British Columbia—The Bank of British Columbia.
Hamilton, Bermuda—The Bk. of Bermuda.
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Capital Paid-Up, \$1,500,000
Reserve Fund, 280,000

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OTTAWA.
Capital Authorized, \$1,500,000
" Subscribed, 1,464,800 To 29th Feb.
" Paid Up, 1,223,640
Res., 695,047

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The Notes of this Bank are redeemed by La Banque Nationale at Montreal, Que. The Bank of Toronto at Toronto, Ont. The Bank of New Brunswick at St. John, N.B. The Merchants Bank of Halifax at Halifax, N.S. The Merchants Bank of Halifax at Charlottetown, P. E. I. The Union Bank of Canada at Winnipeg, Man., and the Bank of British Columbia at Victoria, B.C.
Particular attention given to collections and returns made with utmost promptness.
Correspondence respectfully solicited.

The Chartered Bank

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CAPITAL (All Paid), \$1,200,000
RESERVE FUND, 600,000

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R. H. BETHUNE, Cashier.

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OF HALIFAX.

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

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M. Dwyer, Wiley Smith.
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Montreal Branch, E. L. Pease, Manager.
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The Chartered Bank

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Capital Paid-Up, 1,900,000
Reserve Fund, 950,000

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Authorized Capital, \$1,500,000
Capital Paid-Up, 1,486,881
Reserve Fund, 600,000

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OF CANADA.

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Reserve, 75,000

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Reserve, 25,000

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Reserve Fund, 180,000

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

GEO. A. COX, Presdt. Can. Bk. of Commerce, President

Capital Subscribed, \$2,000,000 00
Capital Paid-Up, 800,000 00
Reserve and Surplus Funds, 220,000 00
Invested Funds, 8,163,873 14

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LONDON, - - - CANADA.

Capital Subscribed, \$1,000,000.00
Paid-up, 832,412.54
Total Assets, 2,696,617.53

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

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President, G. H. GILLESPIE, Esq.
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Capital Paid-Up, 1,109,000 00
Reserve and Surplus Profits, 301,484 54
Total Assets, 3,814,483 68

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DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized to invest in Debentures of this Society.

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1891—PROPOSED SAILINGS—1892

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From Liverpool.	Steamships.	From Portland.	From Halifax.
24 Mar.	Parisian	14 Apr.	16 Apr.
7 Apr.	*Mongolian	28 Apr.	30 Apr.

* S.S. Mongolian will carry Cattle and only Cabin Passengers to Liverpool.

SUMMER SERVICE.

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Calling at Londonderry.

From Liverpool.	Steamships.	From Montreal.	From Quebec
21 Apr.	Sardinian	7 May.	8 May.
28 Apr.	*Numidian	14 May.	15 May.
6 May.	Parisian	21 May.	22 May.
12 May.	Circassian	28 May.	29 May.

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

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Calling at Londonderry.

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1 Apr.	State of Nebraska	21 Apr. 4:00 p.m.
8 Apr.	*Siberian	28 Apr. 10:20 a.m.
15 Apr.	State of California	5 May 1:00 a.m.
22 Apr.	Corcan	12 May 11:0 a.m.

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

NOTE—Steamers will in future sail from the new Allan Pier at foot of W. 21st St., New York.

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15 Apr.	*Manitoba	6 May.
29 Apr.	*Hibernian	20 May.

And fortnightly thereafter. *Via Halifax on voyage from Glasgow.

These steamers do not carry passengers on voyage to Europe.

Glasgow, Londonderry, Galway and Boston Service.

From Glasgow to Boston.	Steamships.	From Boston to Glasgow or about
7 Apr.	Scandinavian	25 Apr.
21 Apr.	Prussian	9 May.

* Via Halifax. And regularly thereafter.

These steamers do not carry passengers on voyage to Europe.

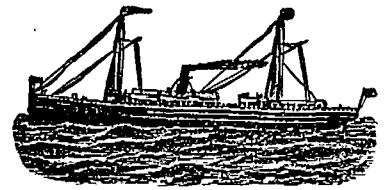
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1891. Winter Arrangement. 1892

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Arrive Riviere du Loup	17.45
Trois Pictoles	18.45
Rimouski	20.30
Little Metis	21.30
Campbellton	24.30
Bathurst	24.35
Newcastle	24.45
Moncton	24.55
St. John	25.05
Halifax	25.30

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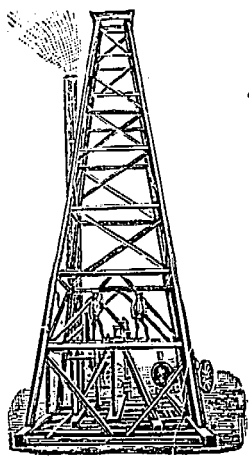
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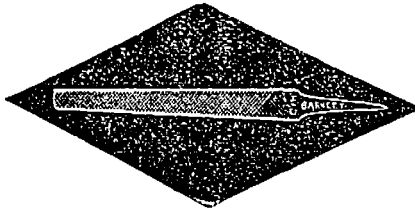
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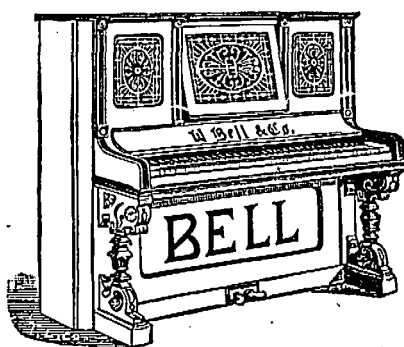
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Commercial Summary.

Merchants, manufacturers and other
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"Journal of Commerce" will not accept
advertisements through any agents not speci-
ally in its employ. Its circulation—extend-
ing 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.

STRANG & Co., wholesale grocers, Winnipeg, are offering to
compromise at 50c on the dollar.

JOHN J. CARNELL, carriages, Halifax, and Mrs. R. E. Kirk-
patrick, dry goods and millinery, Parsboro, N. S., have assigned.

THE amount of wheat in sight on this side and the ocean is
76½ million bushels; at same date last year there were a trifle
over 59½ bushels.

THE C.P.R. has a service of through cars from Boston, To-
ronto and St. Paul to Puget Sound, the longer distance being
3,000 miles.

THE Mooretown Salt Co. are opening a new salt well with
capacity for manufacturing two hundred barrels daily and table
salt daily, also making coarse salt for farming purposes. The

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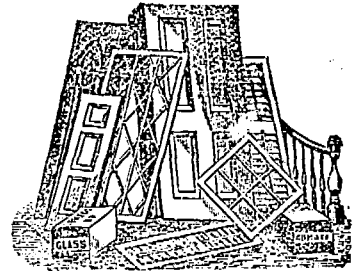
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factory being on the St. Clair river and Erie and Huron Railway has excellent shipping facilities.

The Welland Canal is beginning its seasons work. The first ocean steamer for the year will probably arrive in this port today or to-morrow.

J. STREISKY jewelry, etc., New Westminster, B.C., has assigned. —The Sheriff is in possession of the premises of M. Gents & Co., grocers and provisions, St. Boniface, Man.

The Hobbs Manufacturing Co. proposes to establish a nail manufactory at London, also one for bevelling and silvering metal for show cases and glass for mirror making.

The schooner Albacore is loading at Toronto with 20,000 bushels of fall wheat for Thos. Flynn. This will be forwarded direct to Montreal in order to catch the first outward bound steamer.

Letters patent have been issued to the Union Stock Company of Montreal, composed of Robert Bickerdike, Cornelius Coghlin, Wm. Cunningham, and others, to acquire and operate stock yards.

The Dairyman's Association of Quebec has been reorganised in order to adopt the Ontario plan of a migratory school of instruction and demonstration, which will be in charge of Messrs. Saul Cote and P. MacFarlane.

A CASE is coming before the American courts in which an insurance company at Brooklyn will sue one of their outside agents for a loss under a policy which he had been ordered to cancel. The agent is in a tight place.

A CONTEMPORARY says, "it is reported that a New York banking house has \$20,000,000 of English capital, with instructions to invest it in real estate in that city, the only limitation or restriction being that it must bring at least 2 per cent." We have reason to believe the report is not correct.

CITY OF LONDONFire Insurance Company,
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Fire Risks accepted at Current Rates.

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The guarded and indefinite allusions made in the Budget speech regarding possible differential treatment of Great Britain has led a number of English papers to announce prematurely that this policy has been decided upon.

MR. A. F. GAULT has purchased the Hudson Bay property on the corner of Notre Dame and St. Alexis street, and is making alterations to fit the building for the purposes of the Dominion Cotton Company. The price was about \$28,000.

MESSRS. Thomas Marks, W. H. Laird, A. Wiley and G. Thomas, of Port Arthur, and W. H. Plummer, of the Soo, are seeking incorporation as the Canadian Steel Barge Company (Limited). The capital stock is to be \$128,000, headquarters at Port Arthur.

MR. WALTER KAVANAGH, Canadian agent for the Scottish Union and National and representing the Norwich Union locally, has been chosen to represent the Eastern of Halifax in the place of Mr. C. R. G. Johnson who succeeds Mr. Kavanagh as agent for the British America. It is not often such a swap takes place.

LAST week about 200 boxes of new cheese were shipped from Brockville all of which fetched 11 cents. This week there are about 300 to 400 boxes ready to ship, but it is likely the price will drop somewhat from what has been prevailing. The first meeting of the Brockville Dairyman's Board of Trade will be held on Thursday, May 5.

The construction of the Vaudreuil and Prescott, or what is really the Montreal and Ottawa railway, is being pushed rapidly. The C.P.R. is at the back of this undertaking who will make it a main line from this city to Ottawa. The subsidy granted by the Ontario government will prove a great stimulus to the work, especially as there are no Pacaud toll gates recognised in that quarter.

LANCASHIRE

Fire Insurance Co. of England

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

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 Window Shades,
Curtain Poles, Spring Rollers, &c.
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BEST for THE MONEY

ALL JOBBERS KEEP THEM.
 TAKE NO IMITATIONS. EVERY BAT IS BRANDED

INSIST UPON RECEIVING
"PATENT ROLL" COTTON BATS,

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

ASK FOR THESE BRANDS:

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

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

Messrs Laurier and Tourville, Ald. Rainville, Ald. Prefontaine, Mr. Tarte, and Mr. C. A. Geoffrion are applying for letters patent incorporating them under the name of La Compagnie d'Imprimerie du Canadien de Montreal, with a capital stock of \$30,000. It is understood that Mr. Tarte's paper will become the recognized French Liberal organ.

The Confectioner's Gazette describes a new baking machine which kneads the dough, feeds it into moulds, slides these into ovens, with as great rapidity as newspapers are turned out "from swiftly-flying presses." A huge baking company is being organised to work these machines throughout the U.S. and to establish lunch counters in connection with them.

The one hundred and eleventh dividend on the stock of the Montreal Telegraph Company, amounting to \$40,000, guaranteed by the Western Union, was paid on 16th. Including this the dividends paid since the 3rd December last amount to \$200,000, equal to 11 per cent on the \$2,000,000 capital:—December 3rd, 1891, dividend No. 109, 2 per cent, \$40,000; January 11th, 1892, 10 dividends, 1/3 per cent each, \$100,000; March 3rd, 1892, dividend No. 110, 2 per cent \$40,000; April 16th, 1892, dividend No. 111, 2 per cent, \$40,000.

The Star reports that the S. American lumber trade is looking up. This trade has been practically dead for some time past, owing to the disturbances in the south. Indeed, only one cargo left Montreal for Buenos Ayres last year. Some chartering has been done for South America, but as yet not very much. Trade

is not expected to resume its old dimensions this year, as there are still disturbances which militate against it, but probably at least a dozen cargoes of lumber will go to Buenos Ayres. The charters made so far are at \$10.25, which, while low, leaves money for the vessel.

Mr WILLIAM TATLEY, of Montreal, general agent of the Royal Insurance Company for Canada, who left for a transatlantic trip by the Allan steamer *Parisian* on her last voyage, had been ailing for some time before his departure. If close application to business for a quarter century past and labor that knew no respite all through are any excuse for a holiday, Mr. Tatley has no occasion to explain his absence from the city for a couple of months. The entire insurance fraternity and the business community at large hope that Mr. Tatley will return from his trip in renewed health and vigor to continue his able management of the Royal.

In Ontario the business events of the week include the following:—Wm. Forest, furniture, Attwood, has had to call his creditors together, when he presented a statement showing liabilities of \$3,300 and assets \$3,800. He has only been in business 3 years and was formerly a farmer. Lack of experience was evidently a chief cause of his trouble.—The gas apparatus company, Toronto, has assigned. The concern which was not a large one controlled two patents and has been about eighteen months in business. It attempted too much for its means.—Porter, Robertson & Co., wholesale lumber, Toronto, have recently met with severe losses owing to the depression in the

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Belting
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Wholesale Dry Goods
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**WOOLLENS and GENERAL DRY GOODS,
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WINDOW SHADES,**Brass Goods, Poles, Rollers, Fringes, Laces
TORONTO, ONT.****POROUS TERRA COTTA**Is acknowledged by all Architects to be the best Material known
for fire proofing buildings of all grades. It is
Vermine and Sound Proof.**NAPANEE HYDRAULIC CEMENT,** guaranteed to equal any native
Cement. Address,**THE RATHBUN COMPANY,**

DESERONTÉ, ONT.

building trade. They now assign, after an existence of 3 years with liabilities of about \$20,000.—John W. Powell, grocer, Toronto, is offering 50c on the dollar on liabilities of \$2,100. He has only been a few years in business and has had to contend with protracted sickness in his family and keen competition.—Geo. E. Troy, jeweller, Toronto, has compromised at 40c, 30c cash and the balance on time. He is credited with an enterprising disposition and doubtless attempted more than his capital warranted.—Roderick McKenzie, store, Kirkfield, has held a meeting of his creditors. Of an easy disposition he probably erred in giving too much credit. His business experience did not extend over many years. The exact liabilities are not known.—The Paris Mfg. Co., knitting mills, Paris, has suspended payment. The mills were recently burnt and the loss was heavy. Under the circumstances it was thought best to issue a circular suspending payment until adjustment of insurance, etc.—Minor assignments include the following:—Frank M. Johnson, livery, Baden; A. J. Campbell, store, Brighton; Albert Miller, hotel, Prescott; Wm. Bennett, trader, Township Tarbolton; Samuel Smith, store, Walsingham Centre; W. C. Kirk, grocer, Ashburnham; Samuel Coffey, store, Centreton; H. J. Hunt, trader, Kinburn; J. W. McDonald, grocer, Lanark; Geo. A. Rockold, pumps, Listowel; Roy & Co., general store, Minden; W. F. Bennett, grocer, Newboyne; Mrs. M. Haslam, fancy goods, Orangeville; Jas. R. Stenabaugh, store, Straffordville; E. C. Jackson, tailor, Toronto; Chas. Meredith, confectioner, Toronto, and H. H. Day, butcher, Trenton.—The stock of Wm. H. Bartlett, shoes, Brampton, has been seized under chattel mortgage.—Cyrus Noble, grocer, and John Brown, builder, Toronto, are reported absent from that city.

— THE CANADA —

MEAT PACKING CO'Y

MONTREAL.

PORK PACKERS and CURERS of the EXTRA FLAVORED**BRAND OF Ham CMP AND Bacon**

Pure Leaf Lard for Family Use.

Canned Corn Beef and Barrel Beef.

Manufacturers of all kinds of

First-Class SAUSAGES, Fresh or Smoked.**VICTORIA STEAM CONFECTIONERY**

—WORKS—

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

Best shipping facilities to all points of Canada and West Indies

Buy the best Canned Goods.

WINDSOR LION BRAND

Tomatoes Corn, &c., &c.

—PREPARED BY—

JOHN WINDSOR & CO., - MONTREAL

D. MASSON & Co., St. Paul St., Montreal Agents

LOCKERBY BROS.,

IMPORTERS

—AND—

Wholesale Grocers,

Corner St. Peter & St. Sacrament Streets,

MONTREAL.

The following trade embarrassments and changes are reported in this province: E. C. Inglis, general store, Foster, has compromised at 25c on the dollar, cash—W. Lunan & Sons, grocers and bakers, Sorel, have assigned. The father failed in March '83 when he effected a settlement at 50c on the dollar. For some time the present firm has had a struggle to get along, the partners having invested somewhat too heavily for their means in real estate. The liabilities are supposed to reach about \$10,000.—Ant. B. Biron, contractor, Stoke township, has assigned, also Chas. Charlebois, founder, Lachute.—F. X. Crevier, plumber, city, whose failure is announced, has had rather a checkered career. He compromised in '87 at 65c on the dollar, and in January '87 assigned when the estate was wound up. Afterwards he did business under his wife's name, but was not successful, and obtained a settlement at 20c on the dollar. Latterly he has been doing business again under his own name. He is reported to have a mania for taking contracts, but his calculations must have been unfortunate, as he generally lost money.—L. L. Durocher, jeweller, city, who recently assigned, is said to owe only \$700.—Willoughby Bros., builders, city, have assigned, liabilities \$7,600.—Alfred Vincelette, storekeeper, St. Leonard, is absent, and a meeting of the creditors was held on the 18th inst., to appoint a curator.—A. Neilson & Co., lumber, Valcartier and Stoneham, near Quebec, have assigned.

CURRENT NOTES.—Pressure is being brought to bear on the government to have the Montreal and Sorel railway opened.—The city gas Co. will issue \$150,000 of bonds at 5 per cent, as the present capital earns over 12 per cent, this will be a good operation for the company, and should help towards reducing its charge for gas.—Receipts of apples to end of March in Liverpool were 950,000 barrels, in quality Canadian were ahead.—New York Life Co., Confederation Life and Eastern Assurance Co.,

COMMERCIAL UNION**ASSURANCE CO., LTD.,**

Of London, - - - - - England.

FIRE! LIFE! MARINE!!!

Total Invested Funds - - - - - \$12,500,000.

Capital and Assets.....\$25,000,000

Life Fund (in special trust for life policy-holders).... 5,000,000

Total Net Annual Income..... 5,700,000

Deposited with Dominion Government..... 374,248

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

HEAD OFFICE, Canadian Branch, - - - MONTREAL.**EVANS & MCGREGOR, Managers.**

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

APOHAQUI

Mineral Water,
The Great *NATURAL CURE*

— FOR —
DYSPEPSIA,

INDIGESTION
KIDNEY TROUBLES,
RHEUMATISM
SKIN DISEASES.

Lyman, Sons & Co.

MONTREAL,

Sole Export Agents

X X
G. H. MUMM & Co.
"Extra Dry."

R. OGDEN DORENUS, M.D., LL.D.,
*Professor of Chemistry, Belle Vue Hospital,
Med. Coll., N.Y.*

Finds by Chemical Analysis that G. H. Mumm & Co.'s "Extra Dry" contains in a marked degree less alcohol than any other Champagne. He highly recommends it for its purity, and as the most wholesome of all Champagnes.

X X

LYMAN, KNOX & CO.

IMPORTERS AND

Wholesale Druggists,

MONTREAL & TORONTO

TAMILKANDE.
TAMILKANDE.
TAMILKANDE.
TAMILKANDE.
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YOU SHOULD BUY IT.
YOU SHOULD TRY IT.
IT WILL PLEASE YOU.
IT WILL PLEASE YOU.

TAMILKANDE.
TAMILKANDE.

40c., 50c., 60c.

FREE! - FREE!!

— A —
FREE SAMPLE

.... OF

K. D. C.

THE NEW AND WONDERFUL

DYSPEPSIA CURE

Mailed to any address.

K. D. C. COMPANY

NEW GLASGOW, CANADA.

JAMES GUEST & CO.,

Commission Merchants

— AND —
GENERAL AGENTS,

27 & 29 St. Sacrament St., Montreal

AGENTS FOR

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

CAMPBELL'S

QUININE WINE

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

Kenneth Campbell & Co., Montreal

are looking for sites in Halifax for offices.—The amount of spirits in distillers' hands is about 12 million gallons.—A report that the Balmoral hotel had changed hands is incorrect.—The Nova Scotia Legislature has levied a direct tax on inherited properties.—Prescott is urging its claims as a rival to Kingston as a transshipping point.—Parlor cars have been placed on the S. Eastern Railway, England.—The U.S. Legislature has passed an Act forbidding the immigration of Chinese other than ministers or other diplomatic representatives, consuls-general, commercial agents, and other agents of the Chinese Government travelling on business, with their servants. Vessel masters knowingly bringing Chinese are to be fined not over \$500 for each person and imprisoned one year. This will cause trouble between the U.S. and China.—Canada has been given 68,471 square feet of space in the various buildings at the World's Fair, exclusive of space yet to be granted in the agriculture and live stock departments.—A bill before Congress if passed will prevent any settler in U.S. being naturalized before he has lived five years in that country.—Despite McKinley bill the exports of England in last ten years increased \$250,000,000.—The government has decided to abolish the tax for water police at Quebec.—The total revenue of Toronto last year was \$9,491,900.—The *London Times* seems to have taken its cue from our article on the Behring Sea question. It says, "while President Harrison was fuming and sputtering in a fashion which Americans presumably think imposing, and which Englishmen certainly think absurd, the Senate was quietly preparing to ignore all his flights of eloquence and to accept the proffered settlement."—Mr. Awrey, M.L.A., Ont., is appointed commissioner to the Chicago Fair for that Province.—The Queen's Own, Toronto, will be heartily welcomed in this city on Queen's Birthday.—The land sales in North West are very far ahead of last year's. The C.P.R. has sold this year

80,000 acres, excess of 65,000 over same period in 1891.—A new pier 500 ft. long is to be built at Father Point.—The New Brunswick cheese shipped to England last Fall has sold well. The prospects are good for this industry being largely developed in N. B.—The British Columbia Iron Works' Company has declared a dividend of 10 per cent. and is to increase its stock \$50,000.—Manitoba reports speak of 3 million bushels of wheat being stored.—Out of 30, only 8 are living of the "Fathers of Confederation."—Business in England is paralysed at present by snow storms; nothing new, a foot deep of snow on 12th May took place some years ago.—Columbus is the name of the new boat of Richelieu Co., to be launched in May.—The Prohibition Commissioners are in the city. "A chield's among you taking notes, and, faith, he'll prent it."—The story that Canadian apples were tainted by arsenic owing to sprinkling the trees, has been pronounced to be absurd by the Dominion chemist.

THE MUTUAL LIFE Insurance Company of New York

RICHARD A. McCURDY, President.

Statement for the year ending December 31, 1891

ASSETS,	\$159,507,138.08
Reserve on Policies (American Table 4 p. c.)	\$146,968,322 00
Liabilities other than Reserve	507,849 52
Surplus	12, 3, 987 16
Receipts from all sources	37,684,784 53
Payments to Policy holders	18,784,711 66
Risks assumed and renewed, 194,470 policies	602,171,801 10
Risks in force, 225,507 policies, amounting to	695,753,461 03.

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

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL.

Canada Life Assurance Company.

ESTABLISHED 1847.

BUSINESS OF 1891.

During the year, Policies have been issued covering over
\$5,600,000

PROVINCE OF QUEBEC BRANCH:

Company's Building, St. James St., - - MONTREAL

J. W. MARLING, Manager P. O.

STANDARD LIFE ASSURANCE CO.

(ESTABLISHED 1825.)

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

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

W. M. RAMSAY, Manager, MONTREAL

NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1890)



Capital and Accumulated Funds, - - \$34,875,000

Annual Revenue from Fire Premiums }
 Annual Revenue from Life Premiums } 5,240,000
 Annual Revenue from Interest upon Invested Funds.. }

Head Offices:—London and Aberdeen.

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

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

UNION ASSURANCE SOCIETY

OF LONDON, G. B.

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

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

CANADIAN BRANCH:

Office: 55 St. Francois Xavier St, Montreal, T. L. MORRISSEY, Resident Manager



PHOENIX INSURANCE CO.

HARTFORD.

Cash Capital, - - Two Millions.

D. W. C. SKILTON, - - - - - President
 J. H. MITCHELL, - - - - - Vice-President
 CHAS. E. GALAGAR, - - - - - 2nd Vice-President
 GEO. H. BURDICK, - - - - - Secretary

Established 1854.

CANADA BRANCH:

HEAD OFFICE, 114 St. James St., - MONTREAL

A share of your Fire Insurance is respectfully solicited for this leading Company, renowned for its prompt and liberal settlement of claims.

Agencies established in all the leading Cities and Towns of the Dominion. Where unrepresented address

GERALD E. HART, Gen. Manager, MONTREAL

FIRE. LIFE. MARINE.

G. Ross Robertson & Sons

GENERAL

INSURANCE AGENTS & BROKERS

(ESTABLISHED 1865.)

11 Hospital Street,

MONTREAL.

Telephone 1277.

P.O. Box 2081.

Insurance.

PHOENIX

Fire Insurance Co'y.

LONDON.

Established in 1782. Canadian Branch

Established in 1861.

No. 35 St. Francois Xavier St.

PATERSON & SON,

Agents for the Dominion.

RAYMOND & MONDOU,

Agents French Department.

SUCKLING & CO.

Trade Auctioneers,

62 and 64 Wellington St. West

TORONTO.

We have secured the above new premises, lately occupied by Fisher & Sons; they are undoubtedly the finest Auction Warerooms in Canada, lighted and heated on the most modern approved principles.

Regular fortnightly sale of Clothing, Boots, Shoes and General Merchandise. The best opening in Canada for manufacturers and merchants disposing of surplus stocks. Liberal advances made on all kinds of merchandise consigned to them. Correspondence respectfully solicited. All transactions strictly confidential.

TELEPHONE 840.

ESTD.

1841.

The Mercantile Agency

DUN, WIMAN & CO.,

Oldest, :: Largest :: and :: Best.
 Double the facilities of any similar institution in the world, having nine thoroughly equipped offices in Canada. If in need of the services of an agency you are requested to test our ability to serve you.

A. C. MATTHEWS, Manager, Montreal

FIRE INSURANCE

EASTERN ASSURANCE CO.

OF CANADA.

Head Office: HALIFAX, N.S.

Capital, \$1,000,000

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

Vice-Presidents: - H. H. FULLER, Esq., (Wholesale Merchant), Halifax.

SIMON JONES, Esq., (Brewer), St. John, N.B.

CHAS. D. CORY, *Managing Director.* D. C. EDWARDS, *Secretary.*

Agencies at all principal points in Canada.

C. R. G. JOHNSON, General Agent,

42 St. John Street, - - MONTREAL.

THE CANADIAN

Journal of Commerce.

MONTREAL, APRIL 22ND, 1892.

THE LOCAL STOCK MARKET.

There has been considerable activity on the stock market recently; over 3,000 shares changed hands on the 18th inst. The stocks of our banks have remained very steady since the beginning of the year. If a person on 1st January last had on that day bought one share of each of twenty-seven banks, he could not sell out the whole of them to-day to make a profit worth

CONNECTICUT BROWN STONE

Established 1665.

The Middlesex Quarry Company

F. W. RUSSELL, Agt., - - - PORTLAND, Conn., U.S.A.

Refer to following buildings in U. S. and Canada :

Commodore Cornelius Vanderbilt,	- - - - -	New York City
Wm. H. Vanderbilt, New York City	United St. P.O. at New Bedford, Mass.	
Geo. M. Pullman, - Chicago, Ill.	Standard Life, - - - - -	Montreal, Que.
Geo. H. Corliss, - Providence, R. I.	Canada Life, - - - - -	Hamilton, Ont.
Jas. C. Flood, - San Francisco, Cal.	Bank of Hamilton, - - - - -	
Etina Fire Ins., - Hartford, Conn.	Western Assurance, - Toronto, Ont.	
United States P.O. at Rochester, N.Y.	Can. Bk. of Commerce	
Middletown &	Freehold Loan & Sav. Co., "	
Bridgeport, Conn.	Traders' Bank of Canada, "	

Yarmouth Woollen Mills Co. (Limited.)

- Manufacturers of -

FINE WOOLLEN TWEEDS, PURE
HOMESPUNS, YARNS, ETC.

Yarmouth, - - - - - Nova Scotia.

Represented by **C. J. W. DAVIES,**

Nordheimers Buildings, - MONTREAL, P.Q.

the trouble of the operation. The aggregate outlay for such a purchase on New Year's day would have been \$3765, and the aggregate cost value now would be about \$3900. Last year at this date the same shares were valued on change at \$3675. When the stocks of banks reach a figure which yields less than five per cent, we may be assured that their further advance must be very limited. Our leading bank stocks range to yield 3.69, 4.31, 4.34, 4.80, 4.92, so that for them there is little chance of a rise. Another group will yield various percentages as 5.00, 5.60, up to 6. If these show promises of a fairly good statement for this year they will advance so as to touch the lower range of the less profitable group. The probabilities point to a closing up of the gap between these two groups.

Taking the stocks chiefly operated with this week as compared with a month ago, and at same date last year we find the comparison to stand as follows:

	April '92.	March '92.	April 1891.
Street Railway.....	219	173	97
Mont. Telegraph	145	134	42½
Com. Cable.....	158½	.....	.....
Royal Electric.....	170	.....	.....
C.P.R.....	89½	92	.....
Richelieu.....	77½	62½	61
Montreal Cotton.....	120	103½	.....

The recent advance of the street railway stock has been owing to the introduction of fresh blood into the enterprise from which the public expect an entire change of this service so as to bring it into line with that of other places. The change of president has improved telegraph stock. Mr. Dwight being expected to render this service also more efficient. The recent amalgamation of cotton enterprises has naturally put the stock up considerably, as the effect of the combination can hardly fail to be a profitable one by lowering cost of production and management charges, while securing more favorable prices and lessening the losses caused by undue competition.

Money being cheap, the flow of it into stocks is natural as they at least will pay better than a deposit receipt. The day has gone by when sound investments in Canada will yield more than 5 or 6 per cent, save by some lucky chance. Money on first-class mortgages is procurable below 5, and even the ordinary run of farm mortgages are receding steadily towards that figure. Although business is not as brisk as was anticipated, still the increasingly large amounts held by the banks on deposit, attest that the financial condition of the people is, on the whole, not such as to justify fears or gloom.

1854. U.S. THE 1891.

E. B. EDDY CO'S

TELEGRAPH,
TELEPHONE
AND PARLOR

MATCHES

For Over Thirty-seven Years
the Standard and the Best, Cheapest
and Safest.

BRUSH MANUFACTORY.

Painters, Mill, Household, and other Brushes of every description, also CORN BROOMS and WHISKS.

T. S. SIMMS & CO., - St. John, N.B.

AN UMBRELLA COMBINE.

This is the age of combines. Competition has been so overdone that, like many other good things, it has been discovered that we can have too much of it. The combination now being organized of umbrella manufacturers is being promoted in order to put some restraint on a system of business which cuts prices below a reasonable figure. The combine is more immediately directed against one firm in New York, who have secured a large business in these goods. Their plan is that common in Birmingham, Sheffield, and other English towns.

The umbrella is an article that can be made as well, and as cheaply, by small manufacturers as large ones. The firm alluded to have entered into arrangements with a number of small makers to take all they produce. They make advances to these small makers to enable them to lay in their materials at cash prices. As they have no expenses of holding stocks, nor of getting orders, nor bad debts, they can sell their goods at the lowest possible price. The operator of a larger factory, dealing with the trade generally, has to bear these expenses, which amount to some 15 per cent. at least, so that such manufacturer cannot compete with a rival who saves these charges by his method of business.

The English houses we allude to carry hardly any stocks at all; their warehouses are mere packing rooms. They sell by patterns and pattern books, and run a variety of articles on which the lines are never large. These firms are in connection with a number of artisans who work at home, or in some small hired room. They are usually the steadier and more ambitious class of workmen in their trade, who begin by obtaining raw materials from a merchant on credit. Each Saturday they take in to the warehouse what has been made during the week. An open account is kept up for advances of materials and cash; this, when the man is industrious, thrifty and pushing, soon begins to show a balance in favor of the workman, on which he builds up larger credit for materials, and so goes on until he talks of building a workroom in his back yard, or a small factory where he can hire occasional "power." This has been the history of large numbers of the most successful firms in England; but it is a system not feasible in the manufacture of goods requiring expensive machinery.

In the article in question, umbrellas, one of the

greatest improvements yet made, the hollow frames, was the invention of a clever mechanic of this class who, although deprived of the ordinary members for locomotion, pushed his way to a large and profitable business. Another workman hit upon an ingenious form of holder for pen and pencil combined. He hawked a few about until a London storekeeper saw its merits, and entered into an arrangement for a monopoly of the supply. A factory was built, a large sum spent in advertising, and both the artisan and his one customer made each a fortune out of an article that was first produced in a Birmingham garret. That was one of a class of articles that could not be reduced in cost by expensive machinery. Of this class are files, tons of which are made in private houses, and no doubt the marvellous dexterity shown in cutting this tool is largely owing to the early familiarity with the process by boys and girls who have watched their parents working from childhood and been taught the art under such favorable circumstances as are not possible in a large factory.

The movement in the umbrella trade arises out of a reaction from the more modern factory system by which manual skill is reduced to its lowest value by being made largely to consist of working or tending machinery. If one large wholesale firm can have its goods made so cheaply, and distributed so economically, so can others. The umbrella, in several respects, lends itself to this form of production. The public taste demands an infinite variety of styles in handles; it affects little changes in mechanical details, and in the parasol—which is only a glorified umbrella—there is a call for any conceivable variety in covers and trimmings. The sign in any article of directly applied human skill has always a high saleable value. Hand-painted goods, though not so artistic at times as others mechanically ornamented, always attract buyers. Human nature is strongly tainted with jealousy, so that any article that is peculiar in style, which we alone possess, has for that reason a special and very often an extravagant value. Readers of Kenelm Chillingley will remember an eloquent passage that illustrates this. Factory goods must be made wholesale, thousands as like as pins on a card, whereas goods made by isolated workers can be marked by individuality of style or form.

The larger umbrella factories propose to limit the total output, to fix a combination schedule of prices, to control the manufacturers of frames, so as to compel small makers to raise their prices. The *New York Commercial Bulletin*, which deals with this movement at length, from whom we learn what is going on, says: "Another idea advanced in connection with the proposed combination is that a fund be raised to purchase and keep from flooding the market (which means keeping out of the hands of the jobbers) the surplus stocks of the smaller manufacturers. There is naturally considerable difference of opinion on this among the promoters of the proposed combination. It is argued that the combination in this event would simply become a charitable organization for old umbrellas—the more the small people could produce the more money the big ones would lose."

Whatever is the upshot of this movement there will be always a demand for special and exclusive designs, which have provided opportunities for displaying the ingenuity of independent workers. As cheaper goods must always be wanted, the market seems to need both classes of manufacturer.

THE PROVINCIAL ASSEMBLY.

The Ministers composing the new government of this Province, enter upon their duties under circumstances of exceptionally grave responsibility. Power and responsibility are co-ordinated. There will be practically no opposition to keep the House and the Ministry in check. The position is one from which might arise serious danger to the Province. It will prove disastrous to the reputation and the honor of the government, unless they realise the greatness of their present opportunity.

If Mr. De Boucherville and his colleagues, simply adopt a policy of routine; if they do only what any ordinary administration might do; if they run round the beaten track like mill horses; they will be traitors to their trust, false to their responsibilities, and squanderers of a splendid historic opportunity. Upon a Ministry so blind as not to see, or so cowardly as to shrink from the reforms they have unprecedented power to inaugurate, history will stamp indelible shame.

The Province may be fairly compared to a firm that has been compelled to call in its creditors to consult as to the future of the business. The policy hitherto pursued has been identical with that of a reckless, unskilful trader. Such an one at every pinch of pecuniary need, borrows money to fill up the gaps made in his capital by extravagance or other folly. While he can borrow he will never retrench in his expenditures; nay, he spends the more freely because of the ease of securing funds by adding to his indebtedness. In the case of a private trader this policy is condemned as a form of criminal insanity—it deserves as severe a sentence when pursued by a government.

The Province needs administering on the same lines as a business house whose expenditures have outrun the profits. There must be a proper relation restored between incomings and outgoings. Waste must give way to economy. Expenses that are even justifiable under ordinary conditions, must be dispensed with or reduced.

The people, for whom the government are only acting as trustees or as managers of public affairs,—that is, the affairs of the public,—must be drawn into more active participation in their own business. They must be given a freer voice in the spending of their money and the pledging their credit by loans that involve the mortgaging the public, that is the people's property. They will probably dislike the trouble, and be at first irritated at the cost of being compelled to share actively in the management of their own affairs.

"'Tis the voice of the sluggard, I hear him complain,
You have waked me too soon."

says the old rhyme. But when the people of this Province are once thoroughly roused to their duties to themselves, as the real and proper controllers of the spendings of their own money, no one will ever say; "let me slumber again."

Although there are constitutional difficulties in the way of one much needed economy, or stoppage of waste, we trust the government will put itself on record as being anxious, whenever possible, to carry out that economy. The Legislative Council of the Province costs the people some \$70,000 yearly, which is equal to a debt burden of \$1,750,000. Is there a man in Canada who thinks that Council necessary? Very doubtful. Are there any but the members of the Council, with a few associates, who even regard it as useful?

Very doubtful indeed. The affairs of this Province need no greater legislative care than those of Ontario, yet Ontario has done infinitely better without a second Chamber than Quebec has with such an institution. The affairs of the Province certainly are no more important than those of this city. Our municipal expenditures need even more care than the provincial. Yet no one ever dreamt of a municipal "House of Lords." The Council is in plain English an excrescence. It was tacked on to the legislative machinery to imitate what it never can do anything but caricature. It ought to have saved the Province from the lamentable troubles of last year. But its inaction proved that it was utterly useless as a restraint upon official irregularities, which is the one function urged as an excuse for its existence. The younger members of the Cabinet will make the mistake of their lives, if they fail to enter personally, and shrink from asking the House to enter, a solemn protest against the inexcusable waste caused by maintaining a second legislative chamber for this Province.

We foresee the great probability of a conflict in the House, not between the too old parties, but between the younger, the more thoughtful, the more independent elements, and the older and fossilised members. The conflict will be between principles—between brains and machines. The cleavage of the line of principle will cut clean through the line of party. We may see "Tories," so named, in the van of Reform and "Reformers," so called, eloquently denouncing any progress or improvement.

But the hour of change has come for the Province of Quebec,—the change that will give the people a living interest in their government, a change that will compel the government to take a closer interest in the affairs of the people, to be shown by rigid economy in the management of the Provincial estate committed by the people to the care of their representatives.

HOW TO FEDERATE THE EMPIRE.

Those who know Sir Charles Tupper know a gladiator who, if even forced to his knees, would still be a dangerous antagonist. He publishes in the current *Nineteenth Century* an article, whose caption we have appropriated, which Sir Charles styles, "A reply to critics." Some of those critics, on reading it, will regard their comments as worthy to be classed under the heading familiar to readers of *Punch*, "Things that had better not have been said." Lord Brassey is politely snubbed for speaking of Sir Charles' proposal that Colonial representatives "be placed in a position to be called into consultation with the Cabinet," as a proposal "to give seats in the Cabinet to the Agents General of the Colonies." Lord Brassey is evidently too careless a judge of language to cope with Sir Charles, of whom we cannot say he is "nothing if not critical," but certainly he is nothing if not clear, definite and perspicuous in his statements.

The proposition to make colonial representatives ex-officio members of the Imperial Privy Council so as to place them in direct contact with the Cabinet, is shown to have received the approval of Earl Grey in 1879, of Lord Lorne, and of Lord Granville, when Secretary of the Colonies. When such authorities agree in supporting this proposal, Lord Brassey "is not in it," his reputation is rather that of a sailor than a statesman.

Lord Rosebery is quoted as saying, "in dealing with Canadian questions it is clear that the voice of Canada

must sound loud in the Foreign Office. The colonies will have to be given a right to prompt the voice of England, when it speaks abroad, to a much greater extent than at present." Lord Derby, one of the coolest, most philosophical of modern statesmen, and our present Governor-General have spoken in the same strain, and Lord Thring desires the position of Agents General of Colonies to be akin to that of a Foreign Minister. So that Sir Charles scores heavily against those critics who condemned his proposal to give the Colonies a seat in the Privy Council.

Turning to the question of defence, Sir Charles stands on firm ground; he simply uses the logic of facts. He repeats what this Journal has insisted upon, that although the Canadian Pacific was mainly built for commercial purposes, its imperial value as a means of defence and mutual support is not lessened because it opened up to settlement a land where forty millions of British subjects may be employed in providing bread and meat for the people of Great Britain. He turns sharply on those who taunt us because the C.P.R. was built by English capital, telling them that the money has fetched the highest rate of interest, while other money sent to South America has been lost. Sir Charles denies with emphasis that any additional burthen is imposed on England by the possession of Canada. He points out that if America took all our harbours and coaling stations, it would rather increase the necessity for a larger army and fleet to protect the trade of China, Japan, the West Indies, and the Indian Empire. Sir Charles evidently agrees with what we have affirmed for some time, that England needs Canada as a highway to the East. That necessity alone which our soil provides, is ample recompense to England for all the cost of any defence by her which we enjoy.

But the strongest part of this "reply to critics," is the section devoted to the fiscal question. To those who condemn any discrimination by England in favor of Colonial wheat, Sir Charles offers some interesting and very weighty evidence that a small duty on non-colonial wheat, say 5s a quarter, would not increase the price of bread in England, while it would prove of enormous advantage in stimulating the development of our North West. He thinks it certain that if wheat grown in Dakota had to pay a duty at English ports, and Manitoba wheat went in free, that "a large number would take their capital and industry to build up Canada, who would otherwise go under a foreign flag, instead of becoming a source of wealth and strength to the Empire." The question is too large for treatment in this article, but we may say, as on this point we are one of Sir Charles' "critics," that we have not condemned such a discrimination *per se*, but are unable to realize the probability of the people of England assenting to a duty on wheat, which they would regard as a "bread tax," and so resent its imposition. Having shared in it we believe the Anti-Corn Law agitation stamped "Free Bread" on the very hearts of the English people for all time. But we may be wrong, the present rising generation may not have the brand, "they know not Joseph," so to speak, and may have forgotten the Corn Law Rhymes of Elliot. We beg to remind Sir Charles that he has not replied to our argument based on the enormous disparity between the extent of the supplies of food proposed to be taxed by England, and those colonial ones favored by free entry. We would also remind him that this question cannot be settled by a victory won over his critics in an academic

contest. The final arbiters will be the democracy of England, the laborers, artisans, those whose poverty makes them intensely sensitive in regard to taxes on the loaf. Sir Charles should go upon "the stump" in the old land, face to face with the people, who would admire his courage and his talent, even if they refused to be converted to his views.

In reply to the charge that the U. S. would retaliate, Sir Charles asks, "Can they adopt a tariff more prohibitory either to Canada or England than the McKinley Act?"

Our conviction is that if the people of the States saw that the McKinley Act was rousing Great Britain to retaliate so as to injure their produce trade, the McKinley Act would give place to a less hostile tariff. The American people must not be judged by a certain class of their newspapers. The average Yankee is a business minded person; he likes his politics served hot; but emphatically objects to anything that disturbs trade. As soon as a tariff was proposed likely to shut out United States wheat from the English market, there would be prompt steps taken to avert such trouble, not by retaliation, but negotiation.

Lord Salisbury would do as wise a thing as ever he did were he to give the Agent general of Canada a seat at the Privy Council table. That august body has members less worthy of the dignity, and few who have done the Empire greater service.

We consider this article the ablest he has contributed on the Imperial Federation question. This is natural as we all know in Canada that when Sir Charles gets up to reply to critics, he usually comes out of the fray with a scalp or two hung on his belt.

THE LATE ALEXANDER MACKENZIE.

There are plants that only blossom in perfection in one climate. They may grow elsewhere in stunted proportions; but even the land in which they are indigenous never sees their full beauty. One of the loveliest of our flowers when growing in its native home is an unattractive weed. So it is with men.

Canada, "rough, raw and democratic," as Goldwin Smith says, has in a signal instance shown that her climate has a special capacity for developing a noble type of humanity. Canada can indeed boast that in no other nation could Alexander Mackenzie have reached the fullness of his powers. Scotland may boast that she bears such sons, but in her home no artisan ever rose to the dignity of parliamentary chief-tain. The chief places of public dignity in the States are barred by a prohibitory law against imported talent. Canada alone has the magnanimity to throw open the portals of her senate free to the world.

The late Alexander Mackenzie landed in Canada before manhood, a friendless stranger. On board the ship he had no companions but his few books—ever the best of company. He first found work as a mason on the Martello-towers at Kingston in 1842, upon one of which there might well be placed a brass tablet to record this incident. Doubtless the ring of his hammer often sounded in the ears of his great antagonist, Sir John Macdonald, upon whom in after years often fell the strokes of his unlearned countryman, when trying to bring his opponent into, as he thought, better political shape. From Kingston he moved to Sarnia, where, besides undertaking building contracts, he indulged his literary and political tastes by editing the *Lambton Shield*. The story of the stormy times when the battle for responsible government was being fought

we cannot tell here; but Mackenzie was soon found in the front rank of the cause which opened out for him his career in parliament.

Although his friend Brown used to publish Mackenzie's speeches in the *Globe* with the head lines in very large type, "Great Oration," the deceased, in the ordinary sense, was not an orator. We first heard him in 1868, on a highly memorable occasion speak for two hours, yet throughout there was nothing beyond the diction to explain the high reputation he enjoyed as a public speaker. But there was a style displayed that evinced a man of wide reading, marked literary gifts, a splendid memory, and an earnestness of tone that were most impressive. The weapon he wielded against his foes was like a light, razor edged sword; his cuts were given without labor, and apparently without passion or malice—but they *were* cuts, and drew blood.

He was at times twitted in the House on his defective education, touching which he was unduly sensitive. The late D'Arcy McGee once flung this taunt at Mackenzie, who instantly rose and flashed back a dignified retort, to which McGee made a savage and rude reply; a reply which proved that a working mason may be more of a gentleman than a classical scholar.

Mr. Mackenzie, when Premier, became very unpopular with persons doing business with his Department as Minister of Public Works. He simply hated the system prevailing in public offices, and displayed it by a brusqueness of manner that showed more of the bluntness of honesty, than the craft of the political leader. He was seriously overworked when in power from over anxiety to bring the conduct of public affairs into line with the principles and the system observed in private business; a task which he honorably attempted, but for which even his strength was not equal.

Beneath a somewhat granitic exterior of aspect and of manners, he had a warm, generous, affectionate nature. He was a democrat in truth, for his heart beat in unison with all movements for the people's welfare. He was a patriot to the core; he was proud of Canada, hopeful of her future, loyal to the Empire; and to his adopted country he gave freely the wealth of his life and his great talents, leaving a record that honors this Dominion far more than this country can honor the memory of Alexander Mackenzie.

FORGED POWERS OF ATTORNEY.

A young Toronto broker, of good connections, has for some time past been in the habit of forging powers of attorney in his own favor, enabling him to transfer stocks owned by those whose signatures he forged. Armed with these documents he has not only dealt in stocks so procured, but borrowed money upon them from several banks. He has also executed general Powers of Attorney giving him absolute control of the share properties of certain persons, forging the names of the executant, the witness, and the notary.

He was also carrying on a large business of the bucket shop character. To keep up these transactions so long without a hitch, or suspicion, shows that he had abilities and shrewdness enough to make money plentifully by more reputable methods. There are some eight or ten banks and building societies involved. The law courts will have to decide upon whom the losses will fall; on the companies who made transfers on forged authority, or on the luckless stockholder whose property was taken. The companies will, we fear, have to bear the losses.

The custom of transferring by powers of attorney has grown so common as to have led to somewhat loose methods of treating such documents. In a large number of cases—we speak of what we know, not by rumor, or report—the companies' officers in charge of the transfer or stock department, do not know the signatures of the stockholders; they cannot indeed recognise them, as such signatures were never brought officially before them. There are millions of dollars of stock held to-day by persons who are only known to the officials of the companies in which they hold stock by a power of attorney presented through their broker.

A bank will safeguard each customer's account from fraudulent cheques by causing the officials to be familiar with his signature, or to have an authentic one for reference in case of doubt. But the stock accounts of shareholders are not so protected, except in some few instances. The stockholder buys stock which is accepted through a power of attorney, frequently by the same broker who also sold it, and transferred it to him by some other client's power of attorney. The prevailing system of handling the shares of joint stock companies without any reference to the Board, facilitates operations, but does not conduce to a due consideration being given to the gravity of transfers. The off-hand way in which these transactions are conducted,—thousands of dollars being tossed about as unconcernedly as a ball by children,—would be very startling, and would soon be stopped, if instead of *shares*, the property were in an equivalent amount of money. This danger was pointed out by us many years ago, and has been occasionally alluded to at intervals. But as no case of a forged power was known, our warning was regarded as premature. Let the horse be first stolen, then we may listen to a caution about the insecurity of the stable. Such was the attitude of some public companies.

The system has been so far justified owing to the honor of the brokers. But this confidence has had a serious shock in the Toronto incident. It would be well for joint-stock companies to consider the best means of protecting all interested in stocks from such a danger as has been exposed, a danger alike to the public, the brokers, and the stock companies.

BRITISH COLUMBIA MINES.

The district in British Columbia where there is going on a most active development of mining enterprise is an oval shaped strip that runs down to the international boundary. On the north line is Ravelstoke, a station on the Canadian Pacific. In the south is the new town of Nelson, which is making such rapid progress that the Bank of British Columbia and the Bank of Montreal have opened branches there. Circling around this belt are the waters of the Kootenai River, and lake, on one side, and on the other those of the Columbia River. Within this belt there is a very rugged territory, in the rocks of which it is claimed are deposits of silver ore of great magnitude. The operations of mining there demand considerable capital. The conditions of silver mining vary in each locality. If any adventurous spirit goes there expecting to pick out silver as easily as gold has been got in Australia, he will be disappointed. That the ore is there, however, is placed beyond doubt by the evidence of Dr. Dawson, and by the result of operations at several mines. Dr. Dawson says in his report pub-

lished by authority of Parliament: "The importance of the Hot Springs vicinity in the Kootanie district as a producer of silver and lead, may, I believe, be stated to be assured by the number of deposits already known, and by the richness in silver of the ores partially developed. Should only a small proportion of the numerous claims prove eventually to be as valuable as many of them now appear to be, the output of ore cannot fail to become very considerable within a few years." On another page Dr. Dawson says, "All the circumstances appeared to me to warrant the expenditure of a large sum of money, if necessary, in order to define and open out this remarkable deposit in a proper manner, and till work of this kind has been done it will be impossible to ensure any large or continuous output of ore." Work of this costly kind has been and is now being done. Claims have been developed to a depth of 100 to 400 feet, all showing continuous bodies of ore. The local paper reports the Silver King Tunnel as 800 feet. The tide of immigration into this region is setting in strongly from the States, where the prospective wealth of British Columbia mines is more believed in than in Eastern Canada. But the people of Montana, whose mines last year yielded 25 million dollars, are naturally more interested in a district that seems to be a geological extension of their own State, and more ready to anticipate that the same mineral wealth will be found in Kootanie as in their own hills, than those not familiar with mining districts and the history and facts of silver mining in the West.

In the days when the Romans occupied England the law was established that any person discovering a lead vein was entitled to all the land free necessary to reach it, and to work it, whoever was the owner. That law stands in Derbyshire to this day, as some owners of pleasant lawns and lands know to their cost.

It has helped to develop the local lead mines. While we are glad to find our neighbors have discovered something worth having in Canada, we should be sorry to have the mineral resources of this country developed by foreigners, who would simply enter our territory to extract what wealth is found, and carry off their treasure to enrich another nation.

THE BANK STATEMENTS.

We received the bank statements for March too near the time of going to press for anything more than a brief notice. Circulation during last month remained stationery, the total change being a decrease of only \$227,050, which represents the balance between a decrease of a little beyond that sum in the Ontario and Quebec banks and small increases in those of the Maritime Provinces. The same want of activity is also shown in deposits which only increased \$749,807. Last year, during March, circulation increased over one million, and deposits rose nearly three millions, but the banks now hold over eighteen millions of public deposits in excess of those on hand at close of March last year. There was an advance in amount of current loans of \$4,530,000 last month. This raises the amount under discount from \$152,259,000 in 1891 to \$190,647,000 this year, an increase of \$38,388,000, but an exact comparison of the bank loans is somewhat disturbed by their being arranged differently now to the system in vogue early last year. The amount of bank investments in call loans shows an increase of \$185,000, and small additions are evident in bonds and other investments. Balance in the States, agencies

were reduced over half a million, and those in Great Britain increased \$2,334,000.

SOUR GRAPES.

A few innocent words used by this journal pointing out that before Newfoundland and Canada could be annexed to the States, both England and France would have to be crushed, and that before denouncing Canadians as "pirates," it would be well to await the award of the Behring Sea arbitrators, have raised the wrath of a number of American papers much higher than "concert pitch."

The *Confectioner's Gazette* says this paper is, "pretty level headed," but spends its fury on John Bull, who is said to be, "mulish, arbitrary, dictatorial and grasping." The *Buffalo Milling World*, has gone into a paroxysm of rage at us. It is rude enough to quote this paper without giving our title, which only shows how bad temper spoils good manners. It declares that if the States "wish to have any country, neither France nor England, singly or together, could hinder the consolidation." It adds, "*the U. S. does not want Canada even as a gift, to say nothing of fighting with France and England for the possession of any part or all of it. Of course, in case of a scrimmage with England, we suppose England would whip us again.*"

While we regard the boast that the U. S. could "whip" France and England combined as swagger which, probably, was inspired by an overdose of lager beer or old rye, we feel much hurt at being told that "the U. S. does not want Canada, even as a gift." That will take the conceit out of Canadians painfully, as we do think our country worth accepting any way. Our angry contemporary for a long time past has been talking up annexation so boldly, that we have several times had to treat him as a modest young lady does a suitor who shows signs of abducting her by main force. Now that he discovers that Canada cannot be secured, he turns right round and declares we are not worth having. "The grapes are sour," said the fox when he could not reach them!

Amongst a number of dreadful charges against Canada, it is said, that she is "utterly dependent upon other nations for business." A fling like that shows the miserable state of ignorance that prevails in the States as to the very elements of economic science. So far from it being a terrible proof of Canada's worthlessness that she is dependent on foreign nations for business, it is a demonstration of the importance of this country; of her growing wealth; of her enterprise; of her resources, that she is doing so large a business with foreign nations. To sneer at a country because it is dependent on other nations for business, is exactly the same folly as sneering at a storekeeper for being dependent on outside customers for trade.

Canada has a splendid home commerce, but her great ambition is to largely extend the business for which she will be "utterly dependent on other nations." If we can double the amount of that form of dependency, even on Uncle Sam, we shall be highly gratified. The more we extend that dependency on Europe, on the West Indies, the South American Republics, etc., the greater is our satisfaction, for the greater will be the contribution of other nations to the wealth of our country. Canada wants to buy and to sell, if possible, ten times what she now does in outside markets. So that what our irate contemporary flings as an angry missile, we receive as a complimentary bouquet; for which we forgive him the intention

of doing us an injury, by recognising most welcome praise in his ungenerous sneer.

Suppose we flung back his words by charging against the States that they are "utterly dependent on other nations for business," would not that indictment be as true as the same one laid against Canada? Where would the U. S. be without business with other nations? If, as the *Miller* says, it proves a nation to be under such "disadvantages," as make her "shiver," to have large foreign business, how grievous are the disadvantages of the States in having to rely upon Great Britain for a market for their cotton, wheat, pork, tobacco, etc.? Such an appalling state of dependency on another nation ought to make Americans "shiver," sleeping and waking, in a chronic ague fit. But Americans are not such utter idiots as to regard their foreign business with any feelings except such pride and gratification as stirs them on to enlarge it. So also we Canadians are proud of our business with other nations.

It is indeed this very business done by Canadians which has so excited the cupidity of the States as to have led to such determined attacks upon the national independence of Canada. Uncle Sam has jumped in vain at the luscious grape bunches in our vinery until now he is convinced that the fruit is unattainable, so in the weariness and torment of disappointment he now cries out; "The grapes are sour." Probably as this verdict has been passed we may be allowed to sit under our own vine in peace.

To show our Buffalo friend how kindly disposed we are to him and his neighbors, nothing would delight us more than to send over a few vessel loads of the only barley from which they can secure their beloved beverage; for that, anyway they are utterly dependent on a foreign nation.

DISASTEROUS COMPETITION.

Under the above heading, an exchange quotes a certain practical business man as follows: "It would certainly pay two-thirds of the traders of the land to board and lodge the remaining one third if they would simply get out of business and cease to annoy and impoverish by expensive competition. If one-third of the railways, one-third of the manufacturers, and one-third of the stores and offices were to cease to do business tomorrow, the other two thirds could better afford to keep the parties concerned at the best hotels in the land, and let them go to the theatre every night, than to stand the terrible expense which undue and injudicious competition now creates. In the end the public pay for all these extraordinary expenses incident to competition. One way or another the obligations must be met. Failure, loss and disaster may come and do come to individuals in the meantime; but in the great balancing up of a series of years the accounts are all squared in the clearing house of the purse of the public."

The *St. Louis Miller* pithily comments on this as follows: "That's how it looks to those who have had their profits reduced to zero, and have been forced out of business by an under cutting competitor, who has himself gone to the wall in the meantime. They don't feel like boarding their competitor at a \$10 hotel, however, though they would like to see him in Sing Sing or at the—, that is, the inventor of all cutthroat schemes." If a man cannot succeed but by ruinous cutting, he had better stay out of business; that's the proposition. Who knows how many tramps have acted on this theory, and retired from the field of industrial competition, feeling that they are practicing a noble abstinence and have done the world a service? But, joking aside, there is much truth and very little exaggeration in the foregoing quotation. The complaints we hear are not of legitimate competition by men who are in the business for money and expect to make a living from their sales. It is generally those who sell a side line at cost to attract customers who knock

out the regular dealers. This they do at no profit and with questionable benefit to their regular trade. Sometimes an incompetent man will ruin himself and his neighbor too, while under the delusion that he is securing a paying trade and getting rich.

POWER RUNNING TO WASTE.

Within easy range of the Niag-ra cataract there are over twenty artificial waterfalls that seem to have been arranged for the economic generation of electricity. Let any one visit Merritton and drive around the beautiful district that slopes upward from Lake Ontario to the higher levels where Lake Erie is tapped to feed the Welland canal, and he will see an enormous amount of power running to waste. If it is true that some portion of this is now utilised in local mills, but only a small fraction of what is available is used. Would it not be feasible to harness this power and make it work? There are enormous outlays being made at a very short distance to create such conditions for electrical generation as already are provided in the district. So far as we understand this matter, the difference of level between the place where the power is wanted and the spot where it is produced, is of no consequence. Electricity will follow a wire through its course however tortuous, or varied in height. The falls we allude to are forcible enough for the requirements of such machinery as is best adapted for this manufacture. The location is favorably situated also for fuel and transportation; and there is a splendid farming district all around. There seem to be in that district exceptional natural advantages for the development of electrical industries, and others in which cheap power is a necessity. We are disposed then to think that at no distant date capital will find there large and profitable opportunities. The towns of St. Catharines, Merritton and Thorold are united by an electric road which may foreshadow a closer union when they become practically one large city.

A CURIOUS GROUND FOR BOASTING.

American Investments quotes the [Hon. E. S. Lacey as saying that the causes of National Bank failures may be thus summarized :

	Per cent.
1. Depreciation of securities.....	27.0
2. Injudicious banking.....	22.7
3. Fraudulent management.....	18.3
4. Defalcation of officers.....	9.0
5. Excessive loans to officers and directors..	7.1
6. Real estate and real estate loans.....	6.8
7. Excessive loans to customers.....	5.0
8. Failure of large debtors.....	4.1

Mr. Lacey declares that the failures of National banks have been in 29 years $3\frac{1}{2}$ per cent of the total number—"a record which, under all the circumstances of the case, is greatly to the credit of American bankers." It strikes us that cause No. 2 is the explanation of the whole list. What sort of a banker is the man who holds securities to so large an extent of doubtful value that he is ruined by their depreciation? Or he who has got his business in such a shape that the failure of large debtors causes his failure? So on through the list, excessive loans, real estate loans, loans to officers, frauds, all are evidences of "injudicious banking." In view of the statement that 27 per cent of these U.S. bank failures arose from frauds by officials we can hardly regard the record as "greatly to the credit of American bankers."

SUIT AGAINST A COMMERCIAL AGENCY.

The City National Bank of Birmingham, Alabama, is stated in the *American Banker* to have entered an action some time ago against a commercial agency in New York City, to recover \$5,264.46 lost on drafts which the bank discounted for W. A. Kitts, a lumber merchant of Oswego, on alleged false representations concerning the credit and financial standing of Kitts, furnished by the commercial agency. The case was decided after a three day's trial, the jury finding a verdict for the full amount claimed, with interest. This is the first case in which any commercial agency has been held liable for a false report sent out to a subscriber. In all previous cases of a similar kind the agency has been relieved of all responsibility.

DAIRY NOTES.

Reports from the dairy districts are very hopeful both in the west and far east. There are ten factories busy at Brockville, where the season is early. The farmers around Blenheim, where pastures would make this a paying industry, are awakening to the opportunity before them of doing a profitable trade in dairy products. A paper denoted to this interest,—*Hoard's Dairyman*, answers a question often put in a way that shows the progress being made in raising the quality of butter. "Why does not more of our best cheese go across the ocean to seek a market? For the same reason that our best butter don't go. Both are wanted at home, where the people are better able to pay round prices for good food than any other people on earth. The highest selling butter made in Denmark and which was sold the past winter to the English aristocracy, on the London market at 142 shillings per 112 lbs, if put on the New York market, and the weight and money put into U.S. language, would show that Elgin butter has beaten it per pound, right along, all winter. If butter sells at 142 shillings per cwt of 112 pounds that is equivalent to 30.4 cents per pound in the U.S. Butter has been higher than that in Boston and New York, the past winter." The *Dairyman* is out though in talking of the best butter being reserved for the English aristocracy. We know that miners will pay the top price for not only this, but for other food for a Sunday feast. The bulk of the middle classes, especially in the North, use for the table the very best that is in the market. Hence the urgency for Canadians to study quality, as there are few counties in England which do not produce as prime butter as can be got out of milk. The *New York Commercial Bulletin* reports the cheese market as weak. It says: "It seems to have come down to 12c for a full top even for white in a jobbing way, with hardly a doubt that 11½c would buy any straight lot of fancy colored, and a good chance that even lower might be accepted. In the face of the generally discouraging conditions, however, it may be noted that neither in first or second hands does there appear to be much stock, holders are contesting each fraction, and some of them retaining a hope that there may be a chance to get custom for fancy goods at an approximation to present nominal quotations."

BANKRUPTCY AND INSURANCE.

The insurance companies should interest themselves in the movement to secure a Dominion law for dealing with insolvent estates. In the absence of law ensuring an equitable distribution of the assets of an insolvent there is a temptation to a certain class, to escape from the dilemma into which they are placed by liquidating those assets through an insurance company. In the States the same movement is in progress as here for a general law of bankruptcy, and the *Paint Oil and Drug Review* says: The insurance men are making efforts to promote greater interest in a national bankruptcy law, the necessity for which a number of United States senators and representatives have declared the people are not interested in, and which, because of this opinion, it was thought the national bankruptcy question had been dropped out of sight. The insurance men claim that if there was such a law created, credit would not be so cheap, and the percentage of disastrous fires would be very much less. Interviews with prominent insurance men reveal the existence of a rather universal opinion that the increase of loss from fire since the repeal of our national bankruptcy law is due mostly to that repeal. This may be only suppositions, but it seems to be a firmly grounded opinion with them, and is a prime reason for their interest in such legislation.

RAILWAY RESPONSIBILITY FOR FIRES.

Judgment has been rendered in the Superior Court, Sherbrooke, in fire cases against the Quebec Central Railway Company, the plaintiffs being The Guardian Assurance Company, of London, England, the Scottish Union and National Insurance Company; the Fire Insurance Association, of London, England, and the Hartford Fire Insurance Company. The ground of action arose from a fire a short distance from Levi, happening in the ship yard of Mr. Davy by which property was destroyed to the value of about £8,000. Upon this property the insurance companies above mentioned were insurers and paid the losses,

taking subrogation in rights of the owners of the property destroyed against the Quebec Central Railway Company. The point where the fire happened was on the St. Charles branch of the Intercolonial Railway and the Quebec Central had running powers over that branch. The plea of the Railway Company was that they did not cause the fire, and even if they did they used the most approved appliances to avoid such accidents and were not responsible for the loss. These pleas the judge overlooked and gave judgment for the plaintiff in each case with costs. We believe that similar decisions have been given in English courts.

BOARD OF TRADE BUSINESS.

At a meeting of the Board of Trade on 19th inst., it was resolved to address the Dominion Government urging the advisability of the granting of a subsidy to a line of steamers between Montreal and the West Indies. The appointment of boards of examiners was made as follows: For the office of weigher, measurer and gauger: A. A. Ayer, Chas. P. Hebert, H. R. Ives, John F. Kirkpatrick; for the office of Port Warden of the Port of Montreal: R. Bickerdike, Geo. Childs, Robert Reford, J. J. Riley, John Torrance.

The Marine Underwriters' association wrote communicating a memorable to the Minister of Marine and Fisheries praying that a competent seafaring man, experienced in the carrying of live stock, be appointed as one of the cattle inspectors of the port, and asking that the council forward it to the proper department in Ottawa with its endorsement. The council agreed, and gave instructions that it should be done. Mr. Jas. G. Shaw, portwarden, was stated to have been appointed inspector for the purposes of the Act respecting the safety of ships.

The Decimal Association of London wrote the Board enquiring the adoption of the metric system of weights and measures. Canada is already ahead of Europe in this decimal movement. Better catch up to us first then we can talk on equal terms.

AN OTTAWA ALDERMAN ON THE U.S. WESTERN STATES.

Ex-Alderman Askwith of Ottawa after a trip through the Western States of America is reported by the *Star* to have given a miserable picture of their condition. He says when coming home he passed through North Dakota by the Northern Pacific railway, and the picture was one of desolation. Not only have farms been abandoned, but whole towns and villages have been deserted, the windows being boarded up, and not even a dog is left to bark at the passing trains. In one village the only resident was the stationmaster, who was monarch of all he surveyed. Bismarck, the capital of the state, which boomed after the construction of the Northern Pacific, is being also abandoned, and the vacant houses are very numerous. The value of the deserted property in farms, farm houses, villages and towns, Mr. Askwith estimates at millions of dollars. The scene he describes is extremely depressing and desolate. There is a large immigration going on from the U.S., to our Territories and to B. Columbia.

THE HARBOUR REPORTS.

The annual report of the Harbour Commissioners of Montreal for 1891 have just been published. They cover 68 pages, and there are two statistical sheets. There is just enough material in these reports to keep the compiler busy for a week. They could have been prepared, and issued early in January with the greatest ease. Indeed we find most of the pages filled with statements that bear date in January and February. One is dated 5th March. One naturally concludes that the frost which binds up the Harbour, paralyzes the activity of the Harbour Board, as they have waited for the spring zephyrs to thaw them into life in order to enable these reports to be published. The publication is very, very stale, its interest and value are things of the past, like a last year's almanac. Yet the citizens will have to pay a large sum for this bound up waste paper, that tells us chiefly how *slow* are the Harbour Commissioners of this port.

We are glad to hear that Mr. Chapleau has recovered sufficiently to enter upon his duties at Ottawa.

A COMPLAINT FROM ST. JOHN, N.B.

A committee of the Board of Trade, St. John, N.B., has reported that the contractors subsidised by the government to make monthly trips between that port and the West Indies have several times broken the conditions of the contract by practically turning St. John into a port of call, and giving to Halifax shippers twelve days advantage in time. The effect is to draw freight for and from the West Indies away from the very port from whence the subsidized line is subsidized to take it, and land it direct. This playing fast and loose with public engagements is not only a great wrong to St. John, but has a mischievous effect on the trade. The government should insist on the terms of the contract being strictly observed.

Messrs. GEO. BARRINGTON & SONS, trunk and valise manufacturers, have removed their retail branch to 218 St. James street, where they will be more to the front than ever. Their stock includes a full line of requisites for travellers and tourists.

MR. ROBT. McLEAN, the octogenarian secretary of the Fire Underwriters' Association of Canada has been unable to give much attention to the duties of his office for some time past. The Toronto and Montreal offices are likely to have the subject of superannuation and a successor before them ere long, and we need scarcely repeat the suggestion submitted in these columns a few months ago. The man for the place should be an expert and practised in the business and science of underwriting.

MR. ALEXANDER ROSS, dry goods merchant, Kingston, called a meeting of his creditors on the 16th inst., at which he submitted the state of his affairs. The meeting was adjourned for one week to allow him to make an offer of settlement. Mr. Ross is of long standing in the mercantile community and highly respected. His present embarrassment is the outcome of difficulties merely tided over some three or four years ago by making unfavorable arrangements at that time with his creditors. He is somewhat old fashioned in his methods and is not able to keep pace with the younger tradesmen who have come into competition in his line.

Our Aylmer correspondent writes:—Mrs. Amelia Walker commenced business one year ago as a boot and shoe merchant, with limited capital, the London boot and shoe company took possession under a chattel mortgage. They sold the stock to S. B. Pollock of London at 72½c on the dollar.—J. J. Mann's drug store was completely gutted by fire on the morning of the 13th inst. No insurance on stock. The stock of Thomas Comport, druggist, in the adjoining store was damaged by water and smoke, loss \$1,000, covered by insurance. The fire started in the offices of Marlatt & Walker, upstairs and damaged the building to the extent of \$2,500 before it was got under.—Amos Charlton, a well-to-do farmer and the owner of a fine 140 acre farm in South Dorchester, leased his farm two years ago and moved into Aylmer. Twelve months ago he started in to become a millionaire by purchasing wheat in Chicago. The usual result followed, as he has been cleaned out to the tune of \$15,000, and has made an assignment to William Warnock Barker. Assets \$9,000; liabilities \$15,000, of wheat \$5,800 are preferred.

MR. G. E. BURKE, of Kingston, Jamaica, has been appointed commercial agent for Canada in that Island.

MR. J. HOGG, on leaving the Bank of Montreal, Winnipeg, to go to London, was presented with a solid silver service of plate by the citizens of Winnipeg.

It is sometimes said that scientific men have never invented anything, but this is not true of Dr. Otto, who is known all over the civilized world as the inventor of the first economically and commercially successful gas engine.—*Industrial World*, April 7.

The statement in a local paper that Mr. Smith, Commissioner of the Land Department, Winnipeg, and Mr. Burgess of the Department of the Interior, Ottawa, were about exchanging places, is not correct, though one of the parties would like the change.

The immigrants were so numerous at Edmonton, this week, that accomodation for them had to be provided on railway cars, until better provisions were made. This should be promptly attended to, as first impressions are vivid, and settlers should be shown that they are expected, and their comforts arranged for beforehand.

A demand of assignment has been made on P. McGarrity, confectioner, city.

The Sun Insurance Co. has deposited \$300,000 with the Government at Ottawa.

Mr. HENRY BIRKS, jeweller, St. James street, has secured the property on St. Catherine street and Phillips' square, opposite Christ Church Cathedral, for the purposes of a handsome building to be erected for his business in the near future. The price paid is said to be \$50,000.

Mr. ROBERT CUTHBERT, recently appointed assistant dry goods appraiser at this port, has entered upon his new duties. Mr. Cuthbert, who has had considerable experience in dry goods, takes Mr. Davidson's place, the latter going to Toronto as an appraiser in the post rendered vacant by the retirement of Mr. Sergeant.

The *Witness* has gone into real estate so far as to purchase the premises long occupied by Robt. Mitchell & Co., for a machinery warehouse. Those in the liquor business, who might be injured by a new competitor, may rest assured that it is not the intention of the *Witness* to utilise this stand for a saloon; rumours to the contrary are, we are glad to say, unreliable.

The new president of the N. Y. Life Co., Mr. McCall is proving so autocratic that attention is being drawn to the fact that those who favored his appointment condemned the "one man power" policy of his predecessor. History has lots of cases of despots being overthrown by worse tyrants. The truth is that if only the *right man* is secured, the "one man power" is the best form of government.

From an official reply by the president of the Board of Trade given in the House of Commons on 10th ult., we learn what will generally gratifying that the most favored nation treatment enjoyed under the treaties by Great Britain extends also to all British Colonies and possessions, and that the Colonies will accordingly enjoy this favored treatment in the case of the reduced rates and other advantages recently granted by Germany and Belgium.

A WESTERN paper, in an eulogy of a Mr. Polk, of Greenwood, Ind., says: "To prove his faith in the Divine Being he has removed all insurance on all his property for a period of one year." There is such a thing as tempting Providence, and Mr. Polk is doing that thing. Last week one of the ablest men on this continent died destitute owing to his having "proved his faith in the Divine Being" by relinishing work some years ago, as he got the notion that Providence would in some mysterious way take care of him. Mr. Polk is equally superstitious and unwise.

The arrangements in progress for the entrance of the Palatine Insurance Co. of Manchester, England, into the Canadian field, by taking over the City of London, remain in suspense owing to the objection raised by the Superintendent of Insurance to granting a license to a company which does both a "Fire" and "Accident" business, as the Palatine does in England, where it issues "Joint Policies." The Palatine has, we believe, been doing some little accident business here, under the name of the Accident Mutual of Manchester. In the meantime Mr. Blackburne of Toronto retains the agencies of the Sun Insurance Co. and of the City of London. The report of the Palatine, dated 4th inst., speaks of an adverse year in its American business, except in San Francisco, which is stated to have been highly profitable.

MONTREAL CLEARING HOUSE, 1892.

	Clearings,	Balances
Total for the week ending 21st April.....	\$ 9 537,616	\$ 1,094,934
Corresponding week, 1891.....	8 724,555	1,255,689
do do 1889.....	7,116,505	1,074,988
do do 1890.....	8,200,123	1,207,012



MELISSA.

The original and only reliable Porous Rain-Proof Cloth in the world.

IMITATION IS THE SINCEREST FLATTERY, but some imitation rain-proof cloths now on the market, although very flattering to MELISSA, will prove anything but satisfactory to the wearers.

WE HAVE PLACED IN THE HANDS OF

Leading Wholesale Dry Goods, Millinery and Woollen Houses

A BEAUTIFUL RANGE OF MELISSA CLOTHS, SUITABLE FOR LADIES' CLOAKINGS AND MEN'S WRAPS, WHICH ARE NOW BEING SHOWN BY THEIR TRAVELLERS.

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

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

THE MELISSA MANUFACTURING CO.



**T. HEMMING & SON'S
FISH HOOKS AND TACKLE**
IN STOCK.

AGENTS:
PAINCHAUD, SQUIRE & CO.,
Temple Bull'log MONTREAL.

Established 1866

**CHAPUT FRERES,
Commercial Agency,**
10 Place d'Armes,
MONTREAL.

The best and most reliable information that can be obtained is supplied to the patrons of this Agency.

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

96 Bridge Street, QUEBEC.

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

FIRES.

Trenton, Ont. 9th, Proctor House hotel, loss \$9,000.—Brandon, dry goods store burnt.—Wilson's Corners, Gatincau, 9th, saw mill, loss \$2,000.—Toronto, 10th, McIntosh & Sons, flour and feed warehouse, loss, \$15,000.—Belleville, 9th, Carter's shingle mill, \$1,400.—St. Thomas, 9th, dwelling houses. Owen Sound, McLaren's, planing mill, totally destroyed.—Kingston, 10th, two dwelling houses. London, 10th, frame laundry small loss.—Paris, Ont. The Paris Manufacturing Co. lost their plant, valued at \$100,000, insurance about \$60,000.—Yarmouth, N. S. 13th several stores, losses heavy.—St. Catherine, 15th. Pa're rink, and several houses burnt loss \$—Glencoe, 15th Hudson Bros grain warehouses, \$3,500—Ottawa, 15th Clyde Milling Co's mill, and Caldwell & Sons saw mill losses \$30,000.—Cobourg, 19th inst., Mc. Donald's elevator with 8,000 bushels of wheat burnt.—Quebec, 19th inst., grocery store damaged, loss \$3,000.—Stratford, Ont., 19th inst, frame block of stores destroyed, loss \$6,000.

The traffic returns of the Grand Trunk Railway for the week ending Apl. 16th 1892, show an increase of \$36,070 over the corresponding week of last year.

What the people of Kootenay hope its future may be judged by the following from *The Miner*: "British Columbia, up to the Canadian Pacific Railway era, was built solely upon the basis of fifty million dollars, worth of gold taken from the placers, taken during a period of twenty years, with an output that never exceeded four millions of dollars in any year. There is little question that West Kootenay will yield forty millions' worth of precious metals per annum within five years, and it is not therefore unreasonable to expect that we will have in that time one hundred thousand of a population, and that they will be, per capita, the wealthiest community in the world." So note it be.

C. J. McQUAIG,
Toronto.

R. A. MAINWARING
Montreal.

McQUAIG & MAINWARING

Of Montreal and Toronto,

Real Estate

AND

Investment Brokers.

Debentures for Sale.

Money to Loan.

— Owners of —

MONTREAL ANNEX

Bell Telephone 2433.

147 St. James St., MONTREAL

Financial.

MONTREAL, Thursday Evening,

April 21st, 1892

The local sterling market closes dull but strong. Sixty days sight 9 7-16@ $\frac{1}{2}$ and 9 $\frac{1}{2}$ @ $\frac{3}{4}$, demand 9 11-16@13-16 and 9 $\frac{1}{2}$ @10 $\frac{1}{2}$; cables 10 $\frac{1}{2}$ @ $\frac{1}{2}$. New York funds 1-32 discount to par and $\frac{1}{2}$ prem. to $\frac{1}{2}$. Posted rates in New York 4.87 $\frac{1}{2}$ and 4.89; actual 4.86 $\frac{1}{2}$ @ $\frac{1}{2}$ and 4.87 $\frac{1}{2}$ @8; cables 4.88 $\frac{1}{2}$ @ $\frac{1}{2}$. Cattle bills are now quoted here and the rate is 9 $\frac{1}{2}$. Documentary sixties 8 $\frac{3}{4}$ @9 $\frac{1}{2}$. Money in London 1 1-16; bank rate 2 $\frac{1}{2}$. During the past few months there have been many surprises in the stock market causing an advance in some miscellaneous stocks of from 10@60 per cent. The latest surprise in the market has been Richelieu which within 90 days has advanced 30 per cent, and as usual with stocks which have had a decided turn upward, there are today more purchasers of the stock at present figures than there were when it was selling at 50. It sold to-day at around 82. Those who are supposed to know, speak of possible changes in the management and directorate and the men who have stirred up Royal Electric and Street Railway are said to be in the deal. Telegraph advanced to 145 but fell back to 143 $\frac{1}{2}$. Cable was fairly active and sold up to 159 $\frac{1}{2}$ when it dropped to 158 $\frac{1}{2}$. Pacific sold to the extent of 1650 shares and fluctuated but slightly closing at about the lowest point. Gas was strong and in moderate demand and the same may be said of Street railway. Telephone gained 2 $\frac{1}{2}$ per cent. Royal electric sold up to 170 but closed several points lower. Montreal cotton closed at 120, Merchants cotton at 100 and Dominion cotton at 170 bid. Montreal took the lead in bank stocks and there was a fair business within the range shown below. It closed at 229 $\frac{1}{2}$ bid. Commerce sold up to 141 $\frac{1}{2}$ but closed weaker at 140 $\frac{1}{2}$ bid. Merchants was stronger but dull. Peoples sold up to 109 but dropped back to 105. The following are the figures for the

Our Inducements

A GOOD ARTICLE:

AT A FAIR PRICE.

Our .: Celebrated .: Brands :

"CABLE,"

"MUNGO,"

"EL PADRE,"

— AND —

"MADRE E HIJO."

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

S. DAVIS & SONS

The Largest Cigar Manufacturers in the Dominion.

week prepared by Clouston & Co., stock brokers:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Montreal.....	650	230 $\frac{1}{2}$	228 $\frac{1}{2}$	224
Merchants.....	24	155	154	146 $\frac{1}{2}$
Commerce.....	214	141 $\frac{1}{2}$	140	129 $\frac{1}{2}$
Peoples.....	36	109	105	99
Ontario.....	5	116	116	115
Hochelaga.....	30	124 $\frac{1}{2}$	122	....

Miscellaneous.

Telegraph.....	1075	145	143 $\frac{1}{2}$	105
Cable.....	1810	159 $\frac{1}{2}$	158 $\frac{1}{2}$	....
Richelieu.....	1638	81 $\frac{1}{2}$	76	60 $\frac{1}{2}$
Pacific.....	1650	89 $\frac{1}{2}$	89 $\frac{1}{2}$	79
Gas.....	821	209	205 $\frac{1}{2}$	202
New Gas.....	17	197 $\frac{1}{2}$	197 $\frac{1}{2}$	188 $\frac{1}{2}$
Passenger.....	350	219 $\frac{1}{2}$	218 $\frac{1}{2}$	192
New Passenger.....	175	219	218	....
Telephone.....	185	172 $\frac{1}{2}$	170	....
Royal Electric.....	55	170	169 $\frac{1}{2}$	109
Mont. Cotton Co.....	30	120	120	80 $\frac{1}{2}$
Dom. Cotton Co.....	10	175	175	....
Bell Tel. Bonds..	\$100	101	....	....
Can. Central Bds..	£490	117	....	....

AMERICAN MARKETS.

BOSTON.

Butter.—Western extra creamery, 22c@23c; firsts and extra firsts, 18c@21c; extra imitation creamery, 17c@18c; factory choice, 16c@17c; Northern creamery, choice, 23c@24c; New York and Vermont dairy, good to choice, 18c@20c. **Eggs.**—Trade fair. Eastern extras, 15c; Vermont and New Hampshire extras, 15c; Michigan extras, 14 $\frac{1}{2}$ c@15c; Southern choice, 14 $\frac{1}{2}$ c; Western firsts, 14 $\frac{1}{2}$ c @ 15c; seconds, 14 $\frac{1}{2}$ c. **Poultry.**—Demand good. Northern fresh killed chickens, choice, 25c@33c; fowls, 16c@18c; Western iced fowls, 16c; chickens, 20c@30c; frozen turkeys, 17c@18c; chickens, 16c@17c; fowls, 14c@15c; ducks, 15c@16c; live fowls, 12c@13c. **Beans.**—Quiet but steady. New York hand-picked pea \$1.90; marrow pea, \$1.75@1.80; choice screened pea, \$1.60 @ \$1.70; hand-picked medium, \$1.75; choice screened \$1.60@1.70; choice yellow eyes, \$1.80@1.85. **Peas.**—Quiet and firm. Canada choice, \$1@1.05; common, 80c@90c; Western green, \$1.40@1.45. **Hay.**—Firm, with receipts lighter. Choice, \$19@19.50; fair to good, \$17@18; East, fine, \$14@17; poor to ordinary, \$14@16; East swale, \$8@9. **Potatoes.**—Offerings large, but trade fair. Choice natives and Maine stock, \$1@1.25.

NEW YORK.

Wheat.—Spot unsettled, closing firmer with fair business; No. 2 red, 96c@96 $\frac{1}{2}$ c store and

Leading Wholesale Trade of Montreal

CARSLEY CO.
AND
WHOLESALE DRY GOODS
MONTREAL.

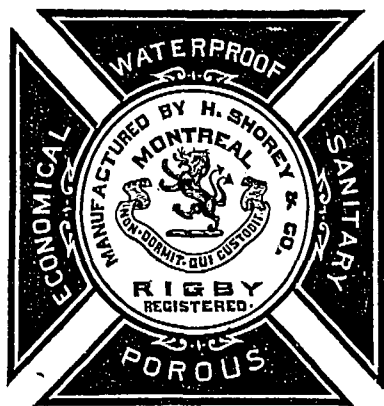
DAMASK TABLE CLOTHS
WHITE TABLE DAMASKS
CREAM TABLE DAMASKS
TABLE NAPKINS,
DOYLIES—ALL SIZES
LINEN SHEETINGS,
PILLOW LINENS,
LINEN TOWELS
TOWELINGS, &c.
EMBROIDERIES,
EMBROIDERED

FLOUNCINGS
LACE FLOUNCINGS,
BLACK LACES,
WHITE & CREAM LACES

DRESS NETS,
FRENCH CORSETS
HOISERY,
SPRING

UNDERWEAR
UMBRELLAS,
NEW TRIMMINGS,
&c., &c.,

Carsley & Co.
Wholesale Dry Goods,
113 St. Peter Street,
MONTREAL,
AND
18 Bartholomew Close, London, Eng.



RIGBY
WATER-PROOF
Coats and Trousers

We can confidently recommend Rigby Proofed Garments as superior to all others, being thoroughly Water-Proof, and at the same time porous and not injurious to health. These garments are not different in appearance to ordinary tweed overcoats and trousers, but when the rain comes along the wearer will be protected as thoroughly as by the heaviest Rubber Coat, but without that

clammy feeling well known to wearers of Rubber and Macintosh Coats.
Rigby has come to stay, and has only to be tried to be appreciated.

Manufactured and for sale to the trade only by

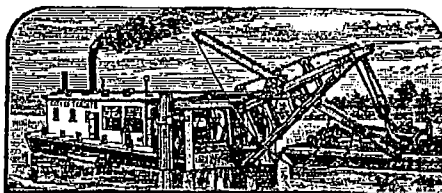
H. SHOREY & Co.

1866 Notre Dame Street, MONTREAL.

Samples are now on the road with our Travellers.

M. BEATTY & SONS,
WELLAND, ONT.

Dredges, Derricks, Steam Shovels,



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

And other plant for Contractors' use.

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

elevator. Rye dull and lower; western, 84c@87c; barley dull. Corn—Spot stronger, with moderate business; No. 2, 49c@49½c elevator; ungraded mixed, 44c@45½c; steamer mixed, 47½c@48½c. Sugar, dull and unchanged. Eggs, dull and about steady, 14½c@14¾c. Cheese steady at 9c@11½c; fancy, 11½c@11¾c.

CHICAGO.

Cash quotations:—Wheat, No 2 spring 88½c, No. 3 spring, f.o.b., 77c@80c; No. 2 red, 85½c; No. 2 corn, 40c@42c; No. 2 oats, 29½c@29¾c; No. 2 rye, 70½c@71c; No. 2 Barley, 55c@56c. Mess pork, \$9.50@9.52½. Lard \$6.17½@6.20. Short ribs, sides, \$5.47½@5.50. Dry salted shoulders, \$4.50@4.55. Short clear sides \$6.17½@6.30.

MONTREAL WHOLESALE MARKET'S

MONTREAL, THURSDAY EVENING, }
April 21st, 1892. }

The weather has been bright and favorable, and the ice having moved out of the river an early opening of navigation is assured, in fact several ocean steamers have already been reported in the gulf. Owing to repairs in progress the canal system will not be ready for traffic before next week. Good Friday and Easter Monday, with the intervening half Saturday holiday, have left few active business days since our last, and there has therefore been no great stir in trade circles. Forwarders are preparing for the season's work, and merchants are awaiting direct importations.

ASHES.—Receipts continue light, but prices are easy. First pots, \$4.00@4.10; seconds,

\$3.65@3.75; pearls, \$6.15. Receipts since 1st January: 501 brls. pots, 40 brls. pearls. Deliveries: 335 brls. pots, 54 brls. pearls. In store, 20th April, at 6 p.m.: 287 brls. pots, 6 brls. pearls.

BUTTER AND CHEESE.—The market for old butter is still in an unsatisfactory state, sellers not being willing to part with it at the prices offered, whilst every day the position is made worse by the larger output of new stock. Creamery is quoted at 20c@22c, best dairies at 18c@20c, and western at 16c@17c. Cheese is quiet, but the new make will soon be large. In anticipation of fresh supplies the English cable quotation is 55s. The majority of the cheese factories in the Brockville district are now in operation and last week 200 boxes of new were shipped, being bought at 11c. This week the available supply will be doubled, and slightly lower prices are expected. Prices at retail for choice print butter, 25c@30c; creamery, 23c@25c; good dairy, 18c@23c; cheese, 12c@14c.

DAY GOODS.—The past week has been so broken in upon by the holidays as to seriously restrict business; however, the city trade keeps well up to the mark and the suburban storekeepers are not complaining. Damaged goods by fire and water have somewhat interfered with the suburban retail trade, but that trouble has nearly subsided. Travellers, or most of them, are out for sorting orders, and the hopeful anticipations expressed some time ago are beginning to be realized. Money continues to be a scarce commodity, but with the opening of navigation and movement of the produce that has been held over, a decided improvement is early looked for. The European market has been more or less depressed in consequence of the extraordinary cold weather.

KOOTENAY

"The most important metalliferous belt on the continent."—Dr. G. M. Dawson, in 1889

"The most promising mineral region in all the great Pacific Northwest."—Spokane (Wash.) Review, July 7th 1898.

"The richest promise for mining to-day on the Continent," so says the development of the last three years and the rush to get into a district a hundred miles into the heart of the Canadian Rockies.

Legitimate mining the safest business known to-day, if carried on at its best. Says a recent American publication: "The sum of the whole matter is that speculation in this country, of late years has not been profitable, while mining, as a business, has been so." The weeds of speculation have been in railroads, wheat, lotteries, races, &c. In "deals" "options" and "margins," mining speculation for years has hardly existed, and is less known west where the great bulk of mining has been done, than in the east where actual mining is barely known.

upwards of \$10 per share. Such instances may be multiplied in actual western experience.

Legitimate mining rapidly becoming even more safe and more profitable than ever. Larger experience, more intelligent method, keener freight and improved machinery will realize wonderful results.

Kootenay superlative. The richest deposits found, greatest variety of ores (for smelting), finest transportation facilities of any mining field known, beginning at high mark in experience, method, machinery, etc.,—all contribute to foretell phenomenal success.

100 millions of dollars probably not fully represents the profit to be taken in a few years from mines already discovered, nine-tenths of which belongs to aliens. We offer eastern people an opportunity to secure an interest in this immense wealth.

Intrinsic Values our motto. No boom, no excitement; investment, not speculation. Actual mining! Standard stock! Little more to sell. Prices soon advanced. **Here to stay.** See advertisements in to-day's *Herald*, and this week's *Trade Review*.

Remember we mean what we say.

KOOTENAY MINING INVESTMENT CO.

W. H. LYNCH, - - - President
(St. Lawrence Hall, Montreal)

KEEP YOUR EYE ON

KOOTENAY!

By the death of Mr. John Duncan the firm of John Duncan & Co. has been dissolved.

The business will be continued by the undersigned under the old firm name,

JOHN DUNCAN & CO.,

All affairs now open connected with the old business will be in charge of the new firm.

WM. HUTCHINS.

JOHN PATTERSON.

Montreal, 5th April, 1892.

MONTREAL SAFE DEPOSIT CO'Y.

OFFICE HOURS:—9 30 a. m. to 3 30 p. m.
Saturdays: 9 30 a. m. to 1 p. m.

Royal Insurance Building, Place D'Armes.

SIR DONALD A. SMITH, President,
SIR JOSEPH HICKSON, Vice-Pres.
J. ALEX. STRATHY, Managing Director.

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

P. SIMPSON & Co.,

117 B. Water Lane,

KINGSTON, - JAMAICA,

GENERAL

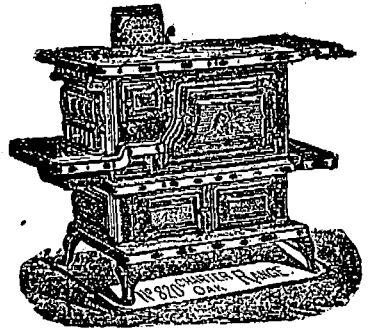
Commission Merchants & Importers

Special attention and care given to consignments when placed in our hands.
Correspondence solicited.

Prices of domestic goods are firm, but no recent advance is mentioned.

FLOUR AND GRAIN.—The local markets for flour, meal, feed and grain have been in a lifeless state, current wants only being supplied by consumers. No. 2 hard Manitoba wheat is nominally quoted at 93c@95c. Oats are dull at 30c@32c, peas at 70c@73c and feed barley at 40c@42c. In Chicago wheat has been fluctuating between 8½c and 8¾c May. It is probable the severe snow-storms in England and northern France have done more or less damage, but the extent is not known. There is also a report that the Russian government has refused to rescind the edict forbidding further exports of grain. American crop reports are somewhat mixed, but it is yet early to form a good idea of the actual condition of the winter wheat plant. The crop last year was such a phenomenally large one that it is not likely to be duplicated in 1892. As to Russia the rural population has been so demoralized by the crop failure of last year as to leave small hope of a large export surplus from the proceeds of next harvest. Wheat is moving from Chicago and Duluth. At the latter port vessels have been chartered to carry five million bushels. The visible supply will decrease as cargoes drop out of the count on being loaded into ocean ships, or absorbed by Eastern mills, which have been waiting for grain coming to them by the cheap lake route. The fact of a steady demand for cash wheat, says a Chicago writer, at 1c or more over the price for May, can fairly be quoted as proof that the shipping situation is a healthy one, with no sign of dullness that some fancied would be apparent so soon as trade further east found grain moving towards them. The total amount of wheat afloat to Europe is 34,440,000 bushels, compared with 36,696,000 for a week ago and 37,098,000 for a year ago. English cables report wheat dull but steadier. Red winter off coast, present and following month, 36s. Canadian peas, 5s 8d. Liverpool spring wheat, 7s 5d@7s 6d; red winter, ditto; No. 1 California, 7s 5½d@7s 6d.

"Charter Oak"



STOVES and RANGES,

With Wonderful Wire Gauze Oven Doors.

This celebrated line of Cook Stoves and Ranges is now made in 21 sizes and a great variety of styles, for burning all kinds of fuel, viz: Hard Coal Soft Coal and Wood.

The Wire Gauze Oven Doors are used on this line of goods, and their use results in a saving from loss by shrinkage in meat and bread, while baking or roasting, of quite 20 per cent., as shrinkage in an old style tight oven amounts to quite 30 per cent., and in "Charter Oak" Ovens is about 10 per cent.; and food is better cooked, and meats, etc., remain juicy and tender as result of circulation of air in ovens.

Full lines of printed matter mailed on application, and all information sent on receipt of letter or post card.

Sole Manufacturers in Canada:

The Enterprise Foundry Co.,

SACKVILLE, N.B.

WANTED.—Gentlemen of education and energy as agents for two unrepresented districts in city and country. Address with particulars,

JOURNAL OF COMMERCE, Montreal.

GREEN FRUITS, ETC.—During Easter a fair business has been done. Two Mediterranean steamers will arrive this week, and auction fruit sales will take place here early in May. The "Charrington" carries 28,000 pkgs. oranges and lemons and the "Fremont" 60,000 pkgs. Apples, \$3@4. in jobbing and car lots; single brls \$3.50@\$4.50. Valencia oranges 5.50@6 per case; Florida \$4@5 per box; Jamaica \$6.50@7.75 per brl.; Messina lemons \$3.00@\$3.50 per box. Messina oranges, boxes, \$3 @ \$3.50. Grape fruit \$2.50@3.50 per box. Cranberries \$5.00@5.50 per brl. Malaga grapes \$12.50@15 per keg, as to quality. Almonds 13c@13½c; Grenoble walnuts 13½c; peanuts 8c.@9c. Dates 5c. Brazil nuts 12c. Coconuts \$4.75 per 100. Sweet potatoes \$3.50@4.00 per brl. Pineapples 10c@20c. each; tomatoes Florida \$1 @ \$1.25 per box. Bananas \$1.50@2.50 bunch. Strawberries 50c@60c per quart. Blood oranges \$3 per box 100 size. Onions \$2.25 brl.

GROCERIES.—The jobbing houses have received a fair number of orders for shipment by the first boats and the Lachine canal will be open for traffic early next week, after necessary repairs. No material change has occurred in the price list. In sugars some low grade yellows are offering at 3½c, and we quote from that up to 4½c Granulated can still be bought at the refinery at 4½c. There has been some enquiry for teas held in stock here for some time, but few transactions are mentioned. Some lots have been taken for the Quebec district. There have been no recent private cables from Barbadoes and the molasses situation is unchanged. The following has reached us from Denia:—"Valencia Raisins.—Out of a total crop of 34,000 tons about 11,000 tons were damaged more or less severely by rain which fell early in September. The excessively damaged portion has, as usual, been disposed of for distillation purposes and the remainder has, it is presumed, been unfortu-

WILLIAM EVANS,

Seedman to the Council of Agriculture for the Province of Quebec. Importer and grower of Field, Garden and Flower Seeds, AGRICULTURAL IMPLEMENTS, GUANO, SUPERPHOSPHATE AND OTHER FERTILIZERS, Warerooms: 89, 91 & 93 MCGILL STREET, MONTREAL. 104, 106 & 108 Foundling St., and 42 Norman St. Nurseries and Seed Farm: COTE ST. PAUL. Fruit and Ornamental Trees, Shrubs, Roses, Green-house and Bedding Plants, Vegetable Plants, Small Fruits, etc.

WALTER M. KEARNS
General Auctioneer.

Real Estate and Trade Sales a specialty. Reliable advice given to clients. Every transaction, large or small, followed up with energy and perseverance until success is attained. Interests of Buyer and Seller alike protected. All business on a strictly commission basis. Moderate charges. Very prompt returns. **WALTER M. KEARNS** Real Estate & Gen. Auctioneer. Offices, Salesroom and Storage Warehouse: 1747 Notre Dame St., Montreal. Sole Agent for Montreal and District for The Automatic Refrigerator Co. of Ottawa Ont.

FISH & CO.,

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

Parkins Cutlery Co., Ltd.

HALIFAX, N.S. ALL kinds of Table, Dessert and Butchers' Knives sharpened, also Barbers and Tailors' Shears cleaned and repaired by experienced men from Sheffield. Orders should be sent to the Works, 56 Brunswick Street. Telephone 628. S. PARKIN, Manager.

nately exported abroad by those who come under the head of unscrupulous packers and are supposed to have made sales below the market prices. The United States has only taken 50 per cent of the average quantity consumed by that country (the year 1890 excepted), the cause of the falling off in the demand for Valencia having been due to the additional duty imposed and the increased production of fruit in California. Regarding the question of duty in the United States and England, vigorous efforts have at last been started to endeavor to get same reduced by about 75 per cent, a deputation having been formed consisting of both packers and producers for the purpose of interviewing in Madrid members of the Government, and the Ministers of the respective countries. The result of these efforts are of course uncertain, but it is nevertheless expected that they will be attended with, at least some degree of success." A late letter from Yokohama says that with the exception of a few days of cold weather, which may delay the season until May 1st, the weather has been favorable for a good crop. Native dealers anticipate a quantity of first crop teas equal to that of the past season and fully as good in leaf, although the quality may show a slight falling off.

IRON AND HARDWARE.—There has been more business done for future delivery as might be expected in consequence of the anticipated early opening of navigation. No. 1 pig iron has been sold to arrive at \$19@19.50, and \$19 has been shaded for some extra large lots. The business was largely in Summerlee. Sales of Cambroo have been made at about \$20 for spot lots. Pig lead is quoted slightly lower



TENDERS.

INDIAN SUPPLIES.

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Indian Supplies," will be received at this office up to noon of SATURDAY, 14th May, 1893, for the delivery of Indian Supplies, during the fiscal year ending 30th June, 1893, duty paid, at various points in Manitoba and the North-West Territories.

Forms of tender, containing full particulars relative to the supplies required, dates of delivery, etc., may be had by applying to the undersigned, or to the Indian Commissioner at Regina, or to the Indian Office, Winnipeg.

This advertisement is not to be inserted by any newspaper without the authority of the Queen's Printer, and no claim for payment by any newspaper not having had such authority will be admitted. The lowest or any tender not necessarily accepted.

L. VANKOUGHNET,

Deputy of the Superintendent-General of Indian Affairs,

Department of Indian Affairs, Ottawa, March, 1892.

JAMES BOURNE,

Underwriter and Insurance Broker,

CITY AGENT FOR THE

NATIONAL ASSURANCE CO. OF IRELAND.

Commissioner for Provinces of

Ontario and Quebec.

79 St. Francois Xavier Street,

MONTREAL.

MANITOBA AND N. W. TERRITORIES—

Best advertising medium, Manitoba Free Press. Oldest established, largest circulated; without a rival worthy the name. Daily (Morning and Evening Editions, for all cities, Towns and Villages between Lake Superior and Pacific, as advertising medium, worth four times as much as any other Winnipeg daily; Semi-weekly, for all Rural Portions Manitoba and Territories, Five Times as much as any weekly published. Advertising Rate Card containing particulars to any address.

in our prices current. There has not been much change in copper here on the week, and business has been done at 13½c. Tin plates quiet, but there is more demand. Cokes \$3.40 @3.50, and charcoal \$4.75@4.50. Scrap iron steady at \$16. As already stated the nail schedule is unchanged; cut nails \$2.25 and steel \$2.35. London cables quote:—Tin, spot, £92 10s; 3 months futures, £92 10s; sales 90 tons spot and 90 futures. Spot copper, £46 5s; futures, £46 15s; market easy. Scotch warrants, 41s 2d; No. 3 Middleboro' iron, 38s; soft Spanish lead, £10 12s 6d.

LEATHER AND SHOES.—More movement is reported in leather and the outlook is improving. The market will be relieved by shipments of both black and sole leather at the opening of navigation. A moderate sorting trade is reported by the boot and shoe houses, and they are still finishing up spring orders and working on fall samples. Prices are nominally steady.

LIVE STOCK.—News from Britain states that the restrictions on imports are being removed and when Canadian cattle reach the other side it is thought this difficulty will be at an end. May will be a heavy month. Regular lines are well filled and there are many outside vessels. Returns of the American cattle owned by the Montreal Syndicate have not been received. A Glasgow cable quotes sales of best stock at 6d. The freight rate from this port for May has been fixed at 60s uninsured, with the exception of the Allan line, which is 65s insured. This is 10s higher than the opening last year.

MAPLE PRODUCTS.—Prices are steady and demand fair. Indications still are that the output will be below the average. We quote sugar at 7½c@8½c as to quality; syrup 65c@75c per tin and 85c@90c per imperial gallon.

THE GREAT SELLERS
IN OUR PORT WINES

Are the following grades:

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

FRASER, VIGER & CO.

THE GREAT SELLERS
IN OUR SHERRY WINES

Are the following grades:

Our O.E.G. Old English Gentleman, the best we have at present, \$1 per bottle, \$10 per gallon, \$21 per dozen.
Our Club Sherry, Pemanin's Superior Rich Pale Wine, \$1.50 per bottle, \$8 per gallon, \$17 per dozen.
Our Very Fine t. Vino de Pasto (Wine for Meals), at \$1.50 per bottle, \$8 per gallon, \$17 per dozen.
Our F.O. Fine Oloroso, Magnificent Dinner Sherry, \$1.25 per bottle, \$6 per gallon, \$13 per dozen.

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

FRASER, VIGER & CO.

BURGUNDY WINES.

A stock beyond compare.

SPARKLING BURGUNDIES.

	Case of 12 bots. quarts.	Case of 24 bots. pints.
Sparkling Burgundy (White).....	\$15 00	\$17 00
Sparkling Beaune.....	18 00	20 00
Sparkling Chambertin.....	23 00	25 00
Chateau de Perdreix Sparkling.....	21 00	23 00

STILL BURGUNDY, F. V. & CO.

Beaujolais.....	\$8 05
Macon.....	\$8 65

R. BRUNINGHAUS.

Beaujolais.....	\$ 8 50	\$ 9 50
Macon.....	9 00	10 00
Beaune.....	9 50	10 50
Volnay.....	11 00	12 00
Pommard.....	11 50	12 50
Nuits.....	18 00	19 00
Chambertin.....	21 00	22 00
Chablis.....	10 50	11 50
Chablis Superieure.....	12 50	13 00

FRASER, VIGER & CO.,

Family Grocers & Wine Merchants

199 St. James Street,

MONTREAL.

OILS.—Business quiet and prices steady. Newfoundland cod has been sold at 41c@43c and S. R. pale seal at 46c@47c.

PROVISIONS AND EGGS.—Hog products in this market have been quiet but about steady. Prospects for the near future are good. Canada short cut is held at \$16.25@16.50; western ditto at \$15.50@16.25 and western mess at \$15@16.25. City cured hams 10c@10½c and bacon 9c@10c. Canadian lard in pails 8½c@9c and common refined 7c@7½c. In the west provisions were weak on account of a plentiful supply of hogs and the government report of a 95.2 per cent. condition against 91.3 in the same time last year. This has induced selling of some long pork on country account. Eggs locally have ruled weak owing to large receipts. Stocks are accumulating. Sales are mentioned at 11c@12c as to size of lot. Retail prices 14c@16c.

RAW FURS.—Business uneventful and prices unchanged. The following are prices current of Canadian furs:—Bear, large prime, \$25.00; large cubs, \$15.00; medium cubs, \$7.50; small, \$5.00. Beaver prime large skins, \$6.50; medium \$5.00; small cubs, \$3.00; but if bought by the pound, \$4.50 for clean prime pelt; fisher, dark, \$6.00; pale, \$5.00; fox, cross, \$3.00 @ \$5.00; red, \$1.40; silver, \$25.00 @ \$60.00; lynx, \$3.50 @ \$4.50; martin pale or red, \$1; mink, large dark, \$1.25; medium and small \$1.00; otter, \$10.00; muskrat, spring, 18c.; fall, 10c.; racoon, large prime, 75; seconds, 40c.; thirds, 30c.; and fourths, 10c. Skunk black, \$1.00; stripe, 50.; white, 20c.

SURETYSHIP.

The only Company in Canada confining itself to this business.

THE GUARANTEE CO.
OF NORTH AMERICA.

Capital Authorized, - \$1,000,000
Paid up in Cash (no notes), 304,600
Resources Over 1,108,402
*Deposit with Dom. Govt., - 87,600

THE BONUS SYSTEM

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

One-Half per cent. per annum is reached.

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

\$840,000.00 have been paid in Claims to Employers.

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

HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS,

Vice-Pres. and Managing Director.

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

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, April 21st, 1892.

General trade was inactive during the past week. Farmers are busy, and the retail trade in the country of small dimensions. Prospects are fair, and values of staple goods firm. There is a fair sorting-up demand for millinery and fancy goods. Groceries are quiet, and hardware shows no change. Payments are fair. Money is easy at 4 1/4 per cent on call. Sterling exchange firm in sympathy with the New York market. Speculation is dull, while bank shares generally show an advance. There is a fair demand for loan company issues. Following are the closing bids as compared with last Thursday:—

Banks.	Bid Apr 21.	Bid Apr 14.	Loan Cos.	Bid Apr. 21.	Bid Apr. 14.
Montreal.	220 3/4	227	Can Per.	211	211
Ontario.	114 1/2	118	Can. Landed	132 1/2	132 1/2
Toronto.	241 1/2	242 1/2	B. d. and Loan.	94	94 1/2
Merchants.	153 1/2	152	Dom. Savings.	125	126
Commercial.	14	14 1/2	Farmers	141	141
Imperial.	194	194	Iron & Canadian	126	126 1/2
Dominion.	255 1/2	271	Richmond	135	135
Standard.	171 1/2	171	Union	173	174
Hamilton.	177 1/2	177 1/2	Western Can.	173	174

BUTTER.—This market is inactive with prices steady. The best tub jobs at 19c@20, and medium at 15c@17c; large rolls more plentiful at 16c@18c. Eggs easy at 10 1/2 @ 11c, and cheese unchanged at 12c.

DRESSED HOGS.—Receipts small and prices steady, a few choice lots sold to butchers at \$6.10@6.30.

FLOUR AND GRAIN.—The flour trade is very dull and prices in most instances nominal. Straight rollers are quoted at \$3.90@4, and extra at \$3.75. Ontario patents are quoted at \$4.15@4.50, according to quality. Oatmeal dull at \$3.60@3.65, and bran is quoted at \$14 on track. Wheat quiet with Ontario grades steady. Standard white sold outside at 82c, and straights at 84c@85c. Spring on the

STOCKS AND BONDS.

No. & Co.	Par Value	Capital Subscribed.	Capital paid-up	Cost.	Div. last 6 Mo.	Dates of Dividends.	Per Cent Prices Apl. 21	Cash value per Sh
Brit. North America.	\$243 1/2	\$4,866,666	4,866,666	1,289,666	3 1/2	April	147	358 9/16
Can. Bank Commerce.	50	6,000,000	6,000,000	900,000	3 1/2	June	140	70 00
Commercial, Manitoba.	200	587,200	364,150	50,000	3 1/2	2 May	100	400 00
Commercial, Nfld.	200	306,000	306,500	165,000	4 1/2	30 June	400	400 00
Commercial, Windsor.	40	600,000	280,000	65,000	3	.....	105	42 00
Dominion.	50	1,500,000	1,500,000	1,350,000	5	1 May	26 1/2	133 00
Du Peuple.	50	1,200,000	1,200,000	480,000	3	3 Mar	145	52 50
Eastern Townships.	50	1,500,000	1,466,684	600,000	3 1/2	2 Jan	140	70 00
Federal.	100	1,250,000	1,250,000	in liquid	.....	.....	.....	.....
Hamilton.	100	1,252,500	1,217,610	604,878	4	1 June	177 1/2	177 75
Hochelaga.	100	710,100	710,100	180,000	3 1/2	June	128	23 00
Imperial.	100	2,100,000	1,900,000	950,000	4	June	194	194 00
Jacques Cartier.	25	500,000	500,000	150,000	4	2 June	115	28 75
Merchants' Can.	100	5,799,200	5,799,200	2,510,000	4	2 June	165	155 00
Merchants, Halifax.	100	1,100,000	1,100,000	450,000	4	1 Aug	132 1/2	132 50
Molson's.	50	2,000,000	2,000,000	1,100,000	4	1 April	162	81 00
Montreal.	200	12,000,000	12,000,000	6,000,000	6	1 June	230	460 00
Nationale.	30	1,200,000	1,200,000	.....	2	1 May	94 1/2	25 85
New Brunswick.	100	500,000	500,000	500,000	6	1 Jan	249	249 00
Ontario.	100	1,500,000	1,500,000	280,000	3 1/2	1 June	115	115 00
Ottawa.	100	1,464,876	1,223,640	595,047	4	1 June	140	140 00
People's of N. B.	20	180,000	180,000	100,000	4	Jan.	114	22 80
Quebec.	100	2,500,000	2,500,000	500,000	3 1/2	June	125	25 00
St. Stephen's.	100	200,000	200,000	35,000	2	April	.....	.....
Standard.	50	1,000,000	1,000,000	500,000	4	Jan	171	85 50
Toronto.	100	2,000,000	2,000,000	1,600,000	5	1 June	210	210 00
Union, (Halifax).	50	500,000	500,000	400,000	3	.....	119 1/2	59 62 1/2
Union of Can.	100	1,200,000	1,200,000	200,000	3	2 Jan	94	94 00
Ville Marie.	100	500,000	478,250	20,000	3 1/2	2 June	200	160 00
Western Bank of Can.	100	500,000	337,706	75,000	3 1/2	1 April—Oct	99	110 00
Agri. Sav. and Loan Co.	50	630,000	619,152	98,000	3 1/2	1 Jan	112 1/2	112 62 1/2
Brit. Can. Loan & Inv. Co.	100	1,628,000	322,412	60,000	3 1/2	1 Jan	112 1/2	112 62 1/2
Brit. Mortg. Loan Co.	100	450,000	289,038	52,000	3 1/2	2 July	111	27 75
Building and Loan Assoc.	25	750,000	750,000	100,000	3	1 Jan	111	62 50
Canada Cotton Co.	100	2,000,000	2,000,000	.....	.....	May	111	62 50
Can Landed & Nat'l Inv't Co	100	1,500,000	663,990	158,000	.....	2 Jan	133	133 00
Can. Perm. Loan and Sav.	10 1/2	5,000,000	2,600,000	1,562,252	6	1 Jan	202	21 00
Can. Sav. and Loan Co.	50	750,000	681,079	150,000	7	June	121	60 5 1/2
Central Can. Loan & Sav. Co	100	2,000,000	800,000	220,000	3	Jan	112	12 40
Dominion Sav. and Inv. Co.	50	1,000,000	913,250	.....	.....	30 July	95	47 50
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	1 1/2	15 Jan—Qty	95	47 50
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	112,500	3 1/2	May	125	62 60
Freehold Loan and Sav. Co.	100	3,221,500	1,317,100	628,000	4	1 June	141	141 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	275,000	3 1/2	2 Jan	128	128 00
Home Sav. and Loan Co.	100	750,000	175,000	135,500	3 1/2	2 Jan	130	130 00
Hochelaga Cotton Co.	100	2,000,000	1,000,000	.....	5	March—Qty.	.....	.....
Huron & Lambton Loan Co.	50	600,000	315,039	47,570	.....	2 Jan	150	83 60
Imperial Loan and Inv. Co.	100	629,850	625,900	100,000	3 1/2	8 Jan	125	125 00
Landed Banking and Loan.	100	700,000	495,000	80,000	.....	2 Jan	122	122 00
Land. & Can. Loan and Ag.	50	5,000,000	700,000	380,000	4	15 Moh	126	63 50
London Loan Co.	50	679,700	622,650	60,000	3 1/2	31 Dec	105 1/2	52 75
London and Ont. Inv. Co.	100	2,453,700	490,540	115,000	3 1/2	2 Jan	117	117 00
Manitoba Inv. Assoc.	100	103,000	100,000	3,000	4	Jan	110	110 00
Manitoba Loan.	100	1,250,000	312,500	111,000	3 1/2	Jan	107	107 00
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4	Jan—Qty	141 1/2	56 70
Montreal City Gas Co.	40	2,000,000	2,000,000	.....	6	15 April	209	83 60
Montreal Street Ry. Co.	50	600,000	600,000	.....	4	6 May	119	119 50
Montreal Cotton Co.	100	800,000	800,000	.....	3	Qty	120	120 00
Montreal Loan and Mortg	50	1,000,000	500,000	.....	3 1/2	15 Moh	132	16 00
Ont. Indus. Loan and Inv.	100	466,800	314,291	185,000	3 1/2	30 June	115	115 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	400,000	3 1/2	1 Jan	130	65 50
People's Loan and Deb. Co.	50	600,000	589,390	107,000	3 1/2	1 Jan	118	69 00
Real Est. Loan and Deb. Co.	50	800,000	477,200	5,000	.....	Jan	58	29 00
Richelieu and Ont. Nav. Co.	100	1,319,000	1,350,000	.....	3	9 Feb	81 1/2	81 75
Royal Loan and Sav. Co.	50	500,000	470,000	57,000	4	Jan	130	65 00
Starr Mfg Co., Halifax.	100	200,000	200,000	.....	5	March	25	25 00
Toronto City Gas Co.	50	800,000	300,000	.....	2 1/2	1 Feb—Qty	181	91 50
Union Loan and Sav. Co.	50	1,000,000	827,000	215,000	4	1 Jan	135	67 50
Western Can. Loan & Sav.	50	3,000,000	1,000,000	700,000	5	Jan	173	86 50

Midland nominal at 82c@84c, Manitoba wheat dull. No. 1 hard sold at \$1.03, and No. 2 offers at 95c. No. 1 northern is quoted at 93c No. 1 regular at 72c, and No. 2 regular sold at 61c. Barley dull with prices purely nominal Oats easy offering outside at 28 1/2c and sales of cars lots at 31 1/2c on track. Peas are firmer selling at 59c outside. Rye is quoted at 75c @77c, and corn at 49c@50c.

GROCERIES.—There is a quiet business, without special feature. Granulated sugars sell at 4 1/2c@4 3/4c, and yellows at 3 3/4c@4 1/4c. Teas in fair demand with sales at unchanged prices. Coffees firm. Canned goods steady.

LEATHER.—There is a good demand, with orders chiefly for small lots. Prices are steady.

HIDES AND SKINS.—The hide market is quiet and prices unchanged. Cured sell at 5c and green bring 4 1/2c for No. 1, 3 1/2c for No. 2, and 2 1/2c for No. 3. Sheepskins firm at \$1.20@1.30 each, and calfskins 6c@7c. Tallow sells at 5 1/2c and dealers pay 5c@5 1/4c.

LIVE STOCK.—Receipts of cattle fair, and prices firm. The best sold yesterday at 4 1/2c@4 3/4c, and some went as low as 3c. Bulls bring 2 1/2@3 1/2c per lb, and cows \$30@40 a head. Sheep dull at \$5.50@6.50 a head. A few spring lambs sold at \$4@5. Hogs steady,

ruling from 4 1/2c@5 1/2c per lb, according to quality.

PROVISIONS.—There is a quiet business and prices are steady. Long clear bacon 7 1/2c@8c, bellies and backs 10 1/2@11c, and rolls 8 1/2@9c per lb. Lard 9 1/2c@10 1/2c and smoked hams 11c. American mess pork \$13.50@14 and new Canadian \$15. Potatoes 31c per bag on track. Beans in lots 90c@91 per bushel. Hops 18@22c.

WOOL.—Trade dull and prices unchanged. Piece offers at 18 1/2c. Small lots of pulled supers sell at 22 1/2c and extras at 26 1/2c.

SPECIAL NOTICE.

THE NEW PAINT AND COLOR COMPANY.—The success of the new organization, the Canada Paint Company, is abundantly assured. The recent reduction in the railroad rates has given their business a vigorous spurt, necessitating running each factory to its fullest capacity. Each mail brings congratulations from their clients, enclosing what is more tangible, a large number of letter orders from the best trade throughout the Dominion. Controlling all the Ferguson and Johnson brands, the Canada Paint Co. anticipated a very large business, but the immense quantities now being shipped exceed their most sanguine expectations.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APR. 21 1882

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.		
Boots and Shoes.													
		Mens.	Boys.	Youths.									
Brogans.....		\$0 80	\$0 75	\$0 85	\$0 70	\$0 80			Soda Ash.....		\$ 1 75	\$ 1 25	
Cobourgs.....		0 95	0 85	0 90	0 75	0 80	Roast chicken, 1-lb tins...		Soda Bicarb.....		2 80	2 50	
Split Balmorals.....		1 00	0 85	1 00	0 75	0 80	Roast turkey, 1-lb tins...		Sal Soda.....		1 12 1/2	1 25	
Kip.....		1 15	0 98	1 15	0 80	1 00			Concentrated....		1 90	2 00	
Buff.....		1 25	1 10	1 50	0 90	1 15	Corn Brooms.						
Calf.....		2 00	0 00	0 00	0 00	0 00	No. 1 Gem 4 strings, hard						
Buff Congress.....		1 25	1 10	1 50	0 00	0 00	wood handle.....		3 60	0 00	Archil, con.....		
Calf.....		1 90	0 00	0 00	0 00	0 00	No. 2 do 3 strings.....		2 95	0 00	Cutch.....		
Split boots.....		1 35	1 25	1 50	0 95	1 15	No. 3 do 2 strings.....		2 40	0 00	Ex. Logwood.....		
Kip.....		2 00	1 50	1 70	1 10	1 40	No. 4 do 2 strings.....		2 15	0 00	Chips.....		
Calf.....		2 75	0 00	0 00	0 00	0 00	No. 0 Hurl 4 strings.....		3 00	0 00	Indigo (Bengal).....		
Felt boots half fox.....		1 60	0 00	0 00	0 00	0 00	No. 1 do 8 strings.....		2 60	0 00	Madras.....		
" full.....		1 80	0 00	0 00	0 00	0 00	No. 2 do 8 strings.....		2 25	0 00	Gambier.....		
" Box.....		0 85	0 00	0 00	0 00	0 00	No. 3 do 3 strings, bass-		1 85	0 00	Madder.....		
							wood handle.....		1 50	0 00	Samsoc.....		
							O. K. 2 strings basswood						
							handle.....						
Womens. Misses. Childs.													
		Womens.	Misses.	Childs.									
Pegged.		0 85	0 70	0 80		0 40		0 50					
Split Batts.....		0 80	0 70	0 85	0 50	0 60							
Split Balmorals.....		1 00	0 75	0 90	0 50	0 65							
Kip.....		0 90	0 50	0 90	0 50	0 65							
Buff.....		0 90	0 50	0 90	0 50	0 65							
Pebbled.....		0 90	0 50	0 90	0 50	0 65							
Drugs & Chemicals													
		Acid Carbolic Cryst Medi	0 80	0 35									
		Aloes, Cape.....	0 18	0 15									
		Aium.....	1 75	2 00									
		Borax, xtls.....	0 09	0 11									
		Brom. Potass.....	0 38	0 42									
		Camphor, Eng. Ref.....	0 87	0 70									
		Citric Acid.....	0 10	0 12									
		Copperas, per 100 lbs.....	0 80	1 00									
		Cream Tartar.....	0 80	0 35									
		Epsom Salts.....	1 50	1 75									
		Glycerine.....	0 17	0 23									
		Gum Arabic per lb.....	0 65	1 25									
		Morphia.....	0 40	0 85									
		Opium.....	1 40	1 80									
		Oxalic Acid.....	0 10	0 12									
		Phosphorus.....	0 60	0 80									
		Potash Bichromate.....	0 10	0 13									
		Potash Iodide.....	3 60	3 75									
		Quinine.....	0 80	0 45									
		Strychnine.....	0 90	1 00									
		Tartaric Acid.....	0 44	0 48									
		Tin Crystals.....	0 20	0 25									
Heavh Chemicals.													
		Bleaching Powder.....	2 25	2 50									
		Blue Vitriol.....	4 50	5 50									
		Brimstone.....	2 25	2 50									
		Caustic Soda 60°.....	2 50	2 70									
		" 70°.....	2 80	3 00									
Canned Goods.													
		Lobsters, now.....	\$ 0	\$ 0									
		Sardines, is.....	7 50	8 00									
		Mackerel.....	1 10	0 00									
		Salmon.....	1 35	1 40									
		Clams, 1-lb tins, per doz.....	2 00	0 00									
		Oysters.....	1 40	1 45									
		Tomatoes, per doz.....	1 05	1 10									
		Peaches, 2-lb. yellow.....	2 00	2 25									
		" 3-lb.....	3 00	0 00									
		Bartlett pears, 2-lb tins, per doz.....	1 75	2 00									
		Strawberries; 2-lb tins, per doz.....	2 25	2 50									
		Pineapples, 2-lb tin, p. doz.....	2 80	2 40									
		Blueberries, 2 lb, per doz.....	0 90	1 00									
		Gr'n Gages, 2-lb tins p dx.....	1 25	1 75									
		Corn, per doz.....	1 00	1 10									
		do 2-lb tins, Yarmouth.....	None.										
		Peas, Mar., 2-lb tins.....	\$ 1 10	\$ 1 25									
		Boston baked beans, p dx.....	2 15	2 20									
		Corned Beef, 1-lb.....	1 65	0 00									
		Corned beef, 2-lbs.....	2 70	2 80									
		" 4-lbs.....	5 25	5 85									
		" 6-lbs.....	8 75	9 00									
		" 14-lbs.....	19 35	19 50									
		Lunch Trays 1-lb. per doz.....	3 25	0 00									
		" 2-lbs.....	5 50	5 75									
		" 4-lbs.....	8 25	0 00									
		" 6-lbs.....	1 20	0 00									
		" 8-lbs.....	1 20	0 00									
		" 10-lbs.....	2 00	0 00									
		" 12-lbs.....	2 00	0 00									
		" 14-lbs.....	6 00	0 00									
		" 16-lbs.....	6 00	0 00									
		" 18-lbs.....	6 00	0 00									
		" 20-lbs.....	6 00	0 00									
		" 22-lbs.....	6 00	0 00									
		" 24-lbs.....	6 00	0 00									
		" 26-lbs.....	6 00	0 00									
		" 28-lbs.....	6 00	0 00									
		" 30-lbs.....	6 00	0 00									
		" 32-lbs.....	6 00	0 00									
		" 34-lbs.....	6 00	0 00									
		" 36-lbs.....	6 00	0 00									
		" 38-lbs.....	6 00	0 00									
		" 40-lbs.....	6 00	0 00									
		" 42-lbs.....	6 00	0 00									
		" 44-lbs.....	6 00	0 00									
		" 46-lbs.....	6 00	0 00									
		" 48-lbs.....	6 00	0 00									
		" 50-lbs.....	6 00	0 00									
		" 52-lbs.....	6 00	0 00									
		" 54-lbs.....	6 00	0 00									
		" 56-lbs.....	6 00	0 00									
		" 58-lbs.....	6 00	0 00									
		" 60-lbs.....	6 00	0 00									
		" 62-lbs.....	6 00	0 00									
		" 64-lbs.....	6 00	0 00									
		" 66-lbs.....	6 00	0 00									
		" 68-lbs.....	6 00	0 00									
		" 70-lbs.....	6 00	0 00									
		" 72-lbs.....	6 00	0 00									
		" 74-lbs.....	6 00	0 00									
		" 76-lbs.....	6 00	0 00									
		" 78-lbs.....	6 00	0 00									
		" 80-lbs.....	6 00	0 00									
		" 82-lbs.....	6 00	0 00									
		" 84-lbs.....	6 00	0 00									
		" 86-lbs.....	6 00	0 00									
		" 88-lbs.....	6 00	0 00									
		" 90-lbs.....	6 00	0 00									
		" 92-lbs.....	6 00	0 00									
		" 94-lbs.....	6 00	0 00									
		" 96-lbs.....	6 00	0 00									
		" 98-lbs.....	6 00	0 00									
		" 100-lbs.....	6 00	0 00									
		" 102-lbs.....	6 00	0 00									
		" 104-lbs.....	6 00	0 00									
		" 106-lbs.....	6 00	0 00									
		" 108-lbs.....	6 00	0 00									
		" 110-lbs.....	6 00	0 00									

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APR. 21, 1882.

Name of Article	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Farm Products.		Groceries.		Spices		Lasenby's Pickles:	
Butter: Creamery, finest	0 20 0 23	Tea (Hf.-Chest & Cad.)	0 124 0 174	Sultanas per lb.	0 084 0 11	Imp'l Hf.-Pints....per doz	1 65 1 75
Western dairy	0 16 0 17	Japan, com. to med. lb	0 174 0 26	Valentia.....	0 04 0 05	Imp'l Pints.....	3 00 3 25
Morish rg and B.	0 18 0 19	good med. to fine	0 274 0 30	Layers.....	0 054 0 07	Imp'l Quarts.....	5 75 6 00
Township.....	0 18 0 20	finest.....	0 34 0 374	Currants, Provincial.	0 00 0 00	Condensed Milk, per case,	
Cheddar, finest Fall makes	0 14 0 12	choice.....	0 40 0 424	Prunes (French).....	0 08 0 07	4 doz. 1-lb. cases.....	0
Fine Stock.....	0 11 0 0.	fancy.....	0 15 0 30	Figs in bags.....	0 12 0 17	Cond'ed Coffee—Mocha V	
Eggs:		Y. Hyson, com. to gd	0 83 0 50	Sh. Almonds, bxs.....	0 30 0 45	Java, per cs, 2 doz. 1-lb cs	0 09
Fresh per doz.....	0 11 0 12	fine to finest, lb	0 83 0 50	S. S. Parragona.....	0 124 0 134	Condensed Coffee—Java,	
Fresh (held).....	0 10 0 00	Gunpd. com.....	0 83 0 85	Almonds, paper shell	0 00 0 20	per cs, 2 doz. 1-lb cases.	0 00 0 00
Finest limed.....	0 00 0 00	good.....	0 474 0 55	Walnuts.....	0 14 0 14	Condensed Coffee—Jamaica,	
Poor.....	0 00 0 00	Pinhead.....	0 30 0 2.	Grenoble.....	0 124 0 14	per cs, 2 doz. 1-lb. cs.	0 00 0 00
Hops:		Pinguey med. to gd.	0 17 0 18	Filberts.....	0 13 0 134		
1891 per lb.....	0 18 0 21	fine to finest.....	0 25 0 324	Stolly.....	0 25 0 00	Starch:	
Old.....	0 08 0 10	Trankay, com. to gd.	0 15 0 19			Can. Laundry.....	0 08 1/2 0 00
Hos Products:		Oolong.....	0 40 0 60			Silver Gloss.....	0 06 0 00
Bacon Smk'd per lb.....	0 09 0 10	Congou, common.....	0 124 0 15			Renson's Prep Corn.....	0 07 0 00
Dressed Hogs.....	0 00 0 00	good common.....	0 22 0 25			Can. Prep. Corn.....	0 06 0 00
Hams city cured.....	0 10 0 10.	med. to good.....	0 25 0 27.			Viseger: Imp. Triple, 1 bri	0 41 0 00
Canvassed.....	0 00 0 00	fine to finest.....	0 32 0 45			Cote D'or.....	0 35 0 00
Pork Ca. s. c. per bbl.	16 25 18 40	Ningchow common.....	0 15 0 16			Crystal Pickling.....	0 28 0 00
Western do.....	15 40 16 25	med. to good.....	0 20 0 224			W. W. XXX.....	0 30 0 00
Mess.....	15 60 16 25	fine to choice.....	0 274 0 55			W. W. XX.....	0 25 0 00
Lard per lb.....	0 08 1/2 0 09	Dust.....	0 074 0 08.			W. W. X.....	0 20 0 00
Common Refined.....	0 07 0 07.	Coffee, Mocha (green).				Pure Malt.....	0 45 0 00
SEEDS:		Add 4 to 5 for roasting				Cider X.....	0 20 0 00
Clover, red, per 100 lbs	10 00 10 25	and grinding.....	0 274 0 28			XXX.....	0 27 0 00
Alsike, per lb.....	0 14 0 16	Java.....	0 274 0 31			Soap: Best Laundry.....	0 06 0 00
Timothy, (Can'n) per bah	1 90 2 04	Maracaibo.....	0 21 0 26			Common.....	0 02 1/2 0 05
Western.....	1 60 1 70	Jamaica.....	0 18 0 21			Matches: Telephone.....	4 00 0 00
Flax 56.....	1 20 1 25	Rio.....	0 18 0 21			Parlor.....	1 75 0 00
Potatoes, per bag.....	0 50 0 60	Plantation Ceylon.....	0 00 0 00			Telegraph.....	4 20 0 00
Honey, in comb.....	0 11 0 15	Chiocry..... lb	0 11 0 13			Star.....	2 80 0 00
strained.....	0 07 1/2 0 09	Cigars:				Hardware.	
Beeswax.....	0 00 0 00	Ex Ground, in brls.....	0 054 0 00			Antimony.....	0 14 0 00
Chams—Med. hand picked	1 50 0 00	in bxs.....	0 05 0 00			Nw: Block, L & F per lb..	0 22 0 23
Medium.....	1 40 0 00	Powdered, in brls.....	0 04 0 00			Straits.....	none
White.....	0 00 0 00	Paris Lumps, in brls.....	0 05 0 00			Strip.....	0 23 0 24
Grain.		half brls.....	0 054 0 00			Copper: Ingot.....	0 13 14
Hard Manitoba, No. 2.....	0 93 0 95	100-lb. bxs.....	0 05 0 00			Sheets.....	0 17 1/2 0 24
do No. 3.....	0 85 0 91	50-lb. bxs.....	0 054 0 07			New Cut NAIL SCHEDULE.	
Northern, No. 1.....	0 60 0 60	Ex Granulated, brls.....	0 04 0 00			Base—50d and 60d, f o b,	
do No. 2.....	0 92 0 95	Branded Yellows.....	0 034 0 044			Cut nails..... per keg	2 25 0 00
Oats.....	0 30 0 32	yrng, per lb.....	0 314 0 03			Steel nails.....	2 35 0 00
Barley, malting.....	0 10 0 00	14 lbs. to the gallon.				Cut nails, fence and foot	
feed.....	0 40 0 42	Melassen. (Barbados) im'g	0 31 0 35			spikes.—Hot cut.	
Peas, per 66 lbs.....	0 71 0 78	New Orleans.....	0 21 0 23			40d..... per 100 lbs	6 65 0 00
Rye.....	0 91 0 93	Antigua.....	0 30 0 00				
Corn, in bond.....	0 00 0 00	Cuba.....	0 00 0 00				
duty paid.....	0 55 0 60	Sausage Powder—					
		Case 1, 3 dz. 5 oz. tins.....	2 25 0 00				
		" 2, 1 " 14.....	2 00 0 00				
		Wrest: Loure Muscatel.	2 15 2 20				
		Layers, London.....	2 20 2 25				
		Black Basket.....	0 00 0 00				
		Imperial Cabinet.....	2 50 2 64				
		Deheas.....	4 25 7 50				

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

SMITH, WINCHESTER & CO

SOUTH WINDHAM, CONN.

—MANUFACTURERS OF—

PAPER MACHINERY

—CONSISTING OF—

Fourdrinier and Cylinder Machines, Washing and Beating Engines, Air-Drying Machinery for Drying Sized Papers.

SOLE MANUFACTURERS of the Jordan Patent Beating Engine, which has no rival for clearing the stock for fine papers. Chilled Iron and Paper Roll Super Calenders, Plate Calenders, Chilled Stack Calenders, Rag Cutters, Hand and Power Cutting Presses and Stop Cutters; the Hatch Patent Stop Cutter, the only cutter that can be regulated to cut between water marks of writing paper. Screens, brass and nickel plated, the latter warranted to wear twice as long as brass. Bed Plates, Roll Bars, Fan and Plunger Pumps.

Also Gun Metal Covered Rolls, for Size and Press Rolls; Stevenson Water Wheels. Shafting and Mill Gearing generally.

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

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Horse Shoes	3 40 8 50	Shot per 100 lbs.....	5 55 5 75	Upper Heavy	0 23 0 26
30d.....	0 15 0 00	Terms, 4 months, or 3 pc	0 00 0 00	Lead Pipe per 100 lbs.....	5 50 0 00	" Light.....	0 26 0 29
20d, 16d and 13d	0 20 0 00	or 30 days.....	7 00 7 50	zinc Sheet.....	6 50 0 00	Grained Upper.....	0 28 0 30
10d.....	0 25 0 00	Ass—S.S.	9 50 10 50	" Spelter.....	6 00 6 25	Scotch Grain.....	0 28 0 30
8d and 9d.....	0 40 0 00	" solid S.....	0 04 0 00	Scrap Iron—		Kip Skins, French.....	0 60 0 75
6d and 7d.....	0 80 0 00	Coll Chains—	0 06 0 05	Machinery scrap.....	0 00 16 00	English.....	0 50 0 70
4d to 5d.....	1 00 0 00	5-18.....	0 05 0 00	Wrot iron.....	0 00 14 00	Canada Kip.....	0 40 0 40
3d.....	1 50 0 00	7-18.....	0 04 0 00	Canada Blasting	3 00 3 50	Hemlock Calif.....	0 40 0 60
2d.....	1 50 0 00		0 04 0 00	FF to FFF.....	4 75 5 00	" Light.....	0 35 0 50
4d to 5d cold cut,	0 70 0 00	Galvanized Iron:		Barbed wire, per lb 'Gal'	0 05 0 05	French Calif.....	1 06 1 40
not pol. or b'fd.	0 90 0 00	Morwoods Lion, No. 28	0 00 0 06	" Paint.....	0 05 0 00	Splits, Light & Medium..	0 14 0 20
8d.....	0 90 0 00	Morwood & Heathfield.	0 00 0 05	Fencingwire, No. 8.....	0 00 2 75	Splits, Heavy.....	0 12 0 14
Fine blued nails—		Queen's Head, or equal..	0 00 0 05	" No. 9.....	0 00 2 90	" Small.....	0 12 0 16
3d.....	1 50 0 00	Common.....	0 04 0 05	" No. 10.....	0 00 3 00	Leather Board, Canada..	0 06 0 10
2d.....	2 00 0 00	Pig Iron: Siemens No. 1..	20 50 22 00	Buckthorn Wire.....	0 00 0 05	Enameled Cow, per ft..	0 15 0 17
Casing and box, flooring		Coltness.....	21 00 24 00			Pebble Grain.....	0 70 0 14
shook, and tobacco box		Calder.....	21 00 22 00	Hides and Tallow.		Glove Grain.....	0 09 0 14
nails.....		Langlois.....	21 00 22 00	Montreal Green Hides		B. Calif.....	0 12 0 14
12d to 30d..... per 100 lbs	0 50 0 00	Shotts.....	21 00 22 00	No. 1 per 100 lbs.....	5 00 5 50	Brush (Cow) Kid.....	0 19 0 18
10d.....	0 60 0 00	Summerlee.....	21 00 22 00	" No. 2.....	4 00 4 50	Buff.....	0 11 0 14
8d and 9d.....	0 75 0 00	Gartbarrie.....	20 50 23 00	" No. 3.....	3 00 3 50	Russets, Light.....	0 35 0 40
6d and 7d.....	0 90 0 00	Carbros.....	19 50 21 00	Tanners pay \$1.00 more		Russets, Heavy.....	0 25 0 30
4d to 5d.....	1 10 0 00	Eglinton.....	20 00 20 50	for sorted, cured and ins'pd		" No. 2.....	0 20 0 25
3d.....	1 50 0 00	Hematite.....	24 00 0 00	Toronto.....	5 00 0 00	" Saddlers'.....	8 00 9 00
Finishing nails—		Bar Iron—per 100 lbs		" 1.....	5 00 0 00	Int. Fr. Calif.....	0 65 0 75
3 inch..... per 100 lbs	0 85 0 00	Ord. Crown.....	2 00 0 00	" 2.....	6 00 0 00	English Oak.....	0 33 0 43
2 1/2 to 2 1/2.....	1 00 0 00	Best Refined.....	0 00 2 25	Norm.—The above are		Rough.....	0 16 0 21
2 to 2 1/2.....	1 15 0 00	Swedes.....	8 50 8 75	prices in the west.		Dongola, extra.....	0 30 0 32
1 1/2 to 1 1/2.....	1 35 0 00	Sheet Iron to No. 20.....	2 50 2 75			" No. 1.....	0 20 0 25
1 1/4 to 1 1/4.....	1 75 0 00	Boiler Plates.....	2 40 2 60			ordinary.....	0 15 0 20
1.....	2 25 0 00	Boiler..... Lowmoor.....	0 30 0 06	Dry No'r West.....	0 10 0 00	Oils.	
Slatting nails—		Hoops and Bands.....	1 40 0 00	Sheenskins.....	1 00 1 25	God Oil, Newfoundland..	0 40 0 42
5d..... per 100 lbs	0 85 0 00	Canada Plates:		Clips.....	0 15 0 20	" Halifax.....	0 00 0 10
4d.....	0 85 0 00	Good Brands.....	2 60 2 75	Lambskins.....	1 10 0 15	" Gaspe.....	9 57 0 46
3d.....	1 25 0 00	Iron Wire: 0 to 7 p 100 lbs	2 00 0 00	Calfskins uninspected..	0 08 0 00	S. R. Pale Seal.....	0 00 0 42
2d.....	1 75 0 00	Wro' Iron pipe, 1 to 2 in	0 00 0 12	Horse Hides western, each	2 75 9 00	Straw Seal.....	0 00 0 00
Common barrel nails—		6 1/2 p.c., over 2 in. 60 p.c.	0 11 0 12	" City.....	2 00 2 25	Cod Liver Oil.....	0 80 0 85
1 1/2 inch..... per 100 lbs	1 50 0 00	cast per lb.....	3 00 0 00	Tallow, refined.....	5 00 5 50	" Norwegian.....	0 95 1 00
1 1/4 inch.....	1 75 0 00	" Spring, 100 lb.....	2 75 0 00	" rough.....	2 00 3 00	Linseed, raw.....	0 57 0 60
1 1/2 inch.....	2 25 0 00	" Tire.....	0 00 0 00			bolled.....	0 59 0 00
Clinch nails—		" Sleigh Shoe, lb.....	0 00 2 30	Leather.		[Distributing Prices]	
3 inch..... per 100 lbs	0 85 0 00	" Machinery.....	8 00 0 00	No. 1 B. A. Sole.....	0 20 0 22	God Oil, Newfoundland..	0 41 0 43
2 1/2 and 2 1/2.....	1 00 0 00	Fire Plate:		No. 2.....	0 17 0 18	Do Halifax.....	0 00 0 00
2 and 2 1/2.....	1 15 0 00	10 Coke.....	3 40 3 50	No. 3.....	0 18 0 18	Do Gaspe.....	0 42 0 45
1 1/2 and 1 1/2.....	1 35 0 00	10 Charcoal.....	4 00 4 50	No. 1, ordinary Sole.....	0 19 0 20	S. R. Pale Seal.....	0 00 0 47
1 1/4.....	2 70 0 00	IX.....		No. 2.....	0 15 0 16	Straw Seal.....	0 00 0 00
1 1/2.....	2 50 0 00	IXX.....		No. 3.....	0 13 0 14	Cod Liver Oil, Nfld.....	0 00 0 00
Sharp and flat press'd n'ls—		DC.....		Buffalo Sole, No. 1.....	0 00 0 00	Castor Oil.....	0 09 0 10
8 inch..... per 100 lbs	1 25 0 00	DX.....		No. 2.....	0 00 0 00	Lard Oil, Extra.....	0 75 0 85
2 1/2 and 2 1/2.....	1 50 0 00	DXX.....		No. 3.....	0 00 0 00	Linseed, raw.....	0 60 0 70
2 and 2 1/2.....	1 65 0 00	Terms Plate:		Zanzibar, No. 1.....	0 00 0 00	bolled.....	0 57 0 59
1 1/2 and 1 1/2.....	1 85 0 00	IG, 20 x 28.....	7 50 8 00	" No. 2.....	0 00 0 00	Olive, Pure.....	1 15 1 25
1 1/4.....	2 50 0 00	Russ. Sheet Iron.....	10 00 11 00	" No. 3.....	0 00 0 00	" Machinery.....	0 95 1 10
1.....	3 00 0 00	Anchor, per lb.....	4 75 5 50	Slaughter, No. 1.....	0 20 0 24	" Extra, qt., p case.....	3 00 3 50
		Lion & Crown, Tin'd Sht's	6 60 6 25	" No. 2.....	0 20 0 24	" pts., do.....	2 40 2 00
		24 gauge.....	8 25 8 75	" No. 3.....	0 22 0 28	Spirits Turpentine.....	0 60 0 63
		Lead: Pig, per 100 lbs.....	4 00 4 25				
		Sheet.....					

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

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

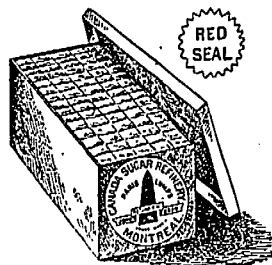
**Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.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

The Canada Sugar Refining Co.

Redpath (Limited), MONTREAL.



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



PARIS LUMPS.

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

Stellarton Foundry Machine Works

Manufacturers of Rotary Saw Mills, Shingle, Laths and other Machinery.

Supplies also Double Surface Plane and Matcher. Bus. Planers. Stoves, Furnaces.

Props.: WEIR & MORRISON STELLARTON, N. S.

Correspondence solicited.

Bell Telephone Company of Canada.

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

This Company manufactures and will sell its Telephonic Instruments, including the inventions of Bell, Blake, Edison, Gray, Phelps, Berliner, Anders, Watson, Goodman, Gilliland, and the Law and Consolidated Companies, many of which are fully protected by patents, at prices ranging from \$10 to \$50.

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

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

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

THE COMPANY'S OFFICE,

30 St. John Street, Montreal

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, APR. 21, 1882

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Coal Oil:		Jand'n Min'l, 5 shds, pr 100	\$ 0 85	Wines, Liquors, etc.	\$ c. \$ c.	Scotch Whiskies—	
Crude.....	1 26 1 3	No. 1 Furnit'o Vrn'h, pr, gl	0 60 0 65	Alt—Bass's..... qts	2 50 2 55	Mackie's R. O. Special....	10 00 10 50
Car Lots Store, (2 p.c. off)	0 23 0 18	Extra.....	0 75	Porter—Guinness & Sons	1 62 1 67	Islay Blend.....	8 00 8 25
Broken lots.....	0 14 0 1c	Brown Japan.....	0 55	Dublin Stout..... qts	2 40 2 45	Sheriffs..... per gal	8 90 4 00
Am. in car lots.....	0 19 0 0 1/2	Black.....	0 50	Spirits Canadian—per gal.	1 57 1 52 1/2	Hay, Fairman & Co..... cases	9 75 0 00
" 10 bbls.....	0 20 0 0 1/2	Orange Shellac, No. 1.....	1 75	Alcohol..... 65 U.P.	3 85 4 00	Claymore..... cases	9 75 3 95
" 5 bbls.....	0 2 1/2 0 0 1/2	Pure.....	1 90 2 00	Spirits..... 50 U.P.	3 50 0 00	Glenalloch, High'd..... gal	9 50 8 75
" single bbls.....	0 2 1/2 0 0 1/2			Rye Whisky..... 25 U.P.	1 90 0 00	Geo. Jameson & Sons, 1 star	8 40 8 55
Benzine car lots.....	0 10 0 0 00			Imperial, 5 yrs. old.....	2 55 0 00	two stars.....	8 50 8 75
broken.....	0 12 1/2 0 15			" 1886 in cases, qts.....	7 00 0 00	three stars.....	10 50 10 50
				" 1886 " flasks.....	7 50 0 00	Geo. Roe & Co, one star, qts	11 25 10 50
				" 1886 " do.....	8 00 0 00	two stars, qts	8 25 10 00
				Club, 1886 " qts.....	8 50 0 00	Wisdom & Watter's Sher-	7 50 7 75
				" 1886 " flasks.....	9 00 0 00	Watter & May's Ports	2 00 8 50
				Club rye, in brls, 1886, p.g.	9 50 0 00	Geo. Sayer & Co's	2 10 6 50
				Peris.....	3 30 0 00	Brandy " " "	4 50 6 50
				McKenzie, Driscoll & Co.	2 40 6 00	" " " " " " " " " "	11 50 12 00
				T. G. Sandleman & Sons.	2 60 6 00	" " " " " " " " " "	16 50 17 00
				Clode & Baker.....	2 10 4 00	Ind Coops & Co, Rom- } qts	1 45 0 00
				Tarragona.....	1 10 1 50	ford, Ales..... } pts	14 00 15 00
				Pedro Domecq.....	2 00 6 50	Angostura Bitters, per	9 50 10 00
				Pemartin.....	2 00 5 50	case of 2 doz.....	3 75 4 00
				Misa.....	2 10 6 00	Banagher Irish Whisky, qts	14 00 15 00
				Claret—		per gal	15 00 16 00
				Barton & Guestier.....	7 00 26 00	Nerea Raphael, Spark-)	14 00 15 00
				alvet & Co. vintage wines	6 50 23 00	ling Saumur..... qts	8 75 9 00
				Nat. Johnston & Sons.....	7 00 28 00	3 Star Glenlivet, per case	9 75 10 00
				Champagnes—		" " " " " " " " " "	8 75 9 00
				Pommery, Fils & Co.....	31 00 33 00	Old Glenlivet..... per gal	7 06 8 00
				G. H. Mumm & Co, ex. dry	31 00 33 00	Watson's Old Scotch, qt, cs	8 00 9 00
				Piper Heidsieck.....	28 00 30 00	" " " " " " " " " "	7 00 8 00
				Ferrier, Jouet & Co.....	28 00 30 00	pts, per cs	8 00 9 00
				Gold Lack.....	28 00 30 00	Watson's Old Irish qts, pr cs	8 00 9 00
				Louis Duvan.....	15 00 16 50	pts, per cs	8 00 9 00
				Louis Koedener.....	29 00 31 00		
				Branley—Hennessy.....	6 50 8 00		
				1 Star..... cases	12 00 0 00		
				V. O.....	6 00 0 00		
				Martell.....	6 00 0 00		
				Cases (one star).....	11 60 4 00		
				Bisquet Dubonche.....	5 95 4 19		
				Benant & Co.....	3 90 5 00		
				Quantin & Co.....	3 90 4 15		

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

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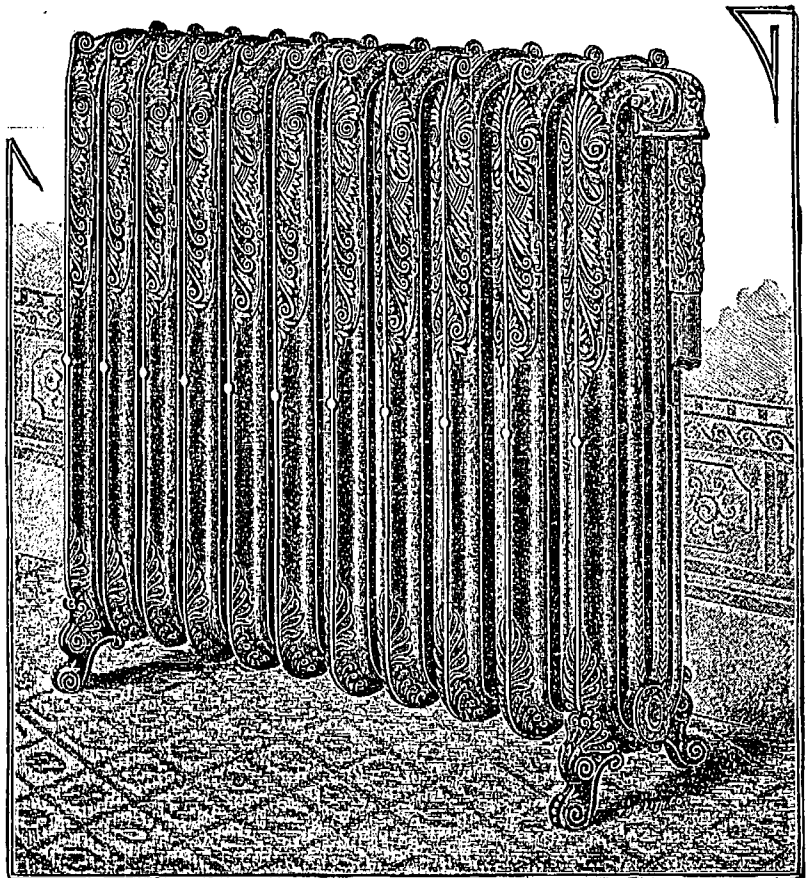
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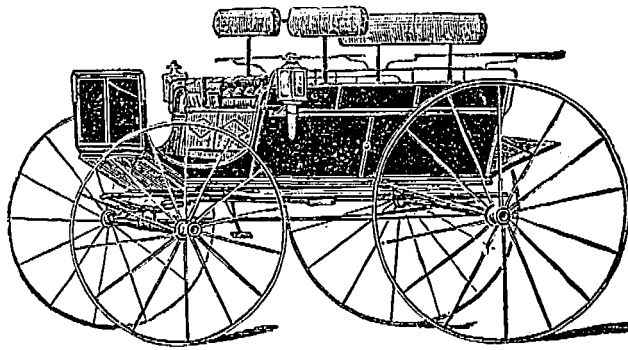


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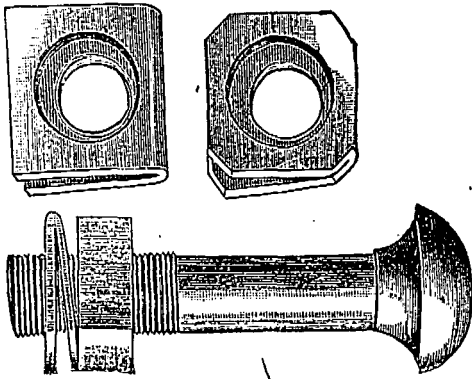
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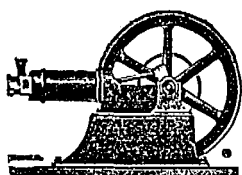
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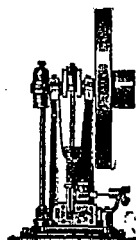
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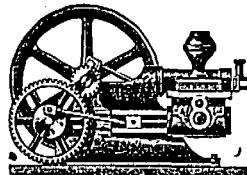
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 INCOME, - - - \$31,854,194.00
 NEW BUSINESS
 written in 1891, \$152,664,982.00
 Insurance in force, 614,824,713.00

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1865	1,185,000
1873	2,810,000
1881	4,210,000
1883	4,780,000
1885	5,304,000
1888	6,386,000
1889	6,854,000
1890	7,303,500

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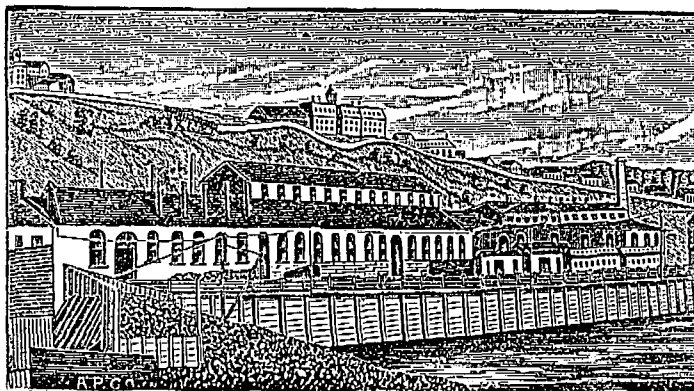
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 Income for Year ending 31st Dec., 1891, - 1,797,995 03

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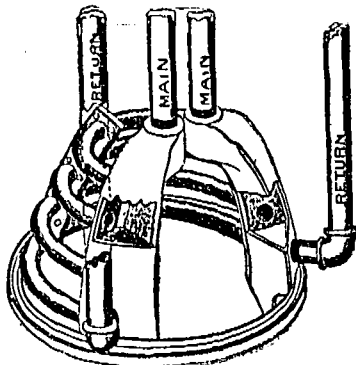
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1/8, 4 1/2 p. c.		109	111
Canada, 4 p. c. loan, 1860.		107	109
2 p. c. loan, 1888		93	94
Debs. 1884, 2 1/2 p. c.		103	105

Shs	Railway & other Stocks.	Apr. 31.	
	New Brunswick 5 p. c. 1897.	100 103	
	Quebec Province. 5 p. c. 1874.	103 105	
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	Canadian Pacific \$100.	91 91 1/2	
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100	Grand Trunk of Canada Ord. stock	103 104	
100	2nd. equir. mtg. bds. 5 p. c.	126 128	
100	1st. pref. stock.	701 701	
100	2nd. pref. stock.	89 89 1/2	
100	3rd. pref. stock.	277 277	
100	5 p. c. perp. deb. stock.	24 26	
100	4 p. c. perp. deb. stock.	95 97	
100	Great Western shares. 5 p. c.	121 123	
100	Hamilton and N. W. 5 p. c.	106 108	
100	M. of Canada Stg. 1st Mort 5 p. c.	108 110	
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00	1st Mort.	99 101	
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100	City of Montreal stg 5 p. c.	108 105	
	1874.	103 106	
100	City of Ottawa, 6 p. c. stg.	102 105	
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	1875.	107 109	
	1875.	104 106	
100	City of Quebec, 6 p. c. con. 1873	98 100	
	6 p. c. redeem 1875	105 107	
	redeem 1878	116 108	
100	City of Toronto, 6 p. c. stg. 1877	105 107	
	6 p. c. stg. con. deb. 1874	114 113	
	5 p. c. gen. con. deb., 1879	108 110	
	4 p. c. stg. bonds, 1921-28.	100 102	
00	City of Winnipeg, deb., 1884 5 p. c. deb. scrip. 1883 6 p. c.	117 112	
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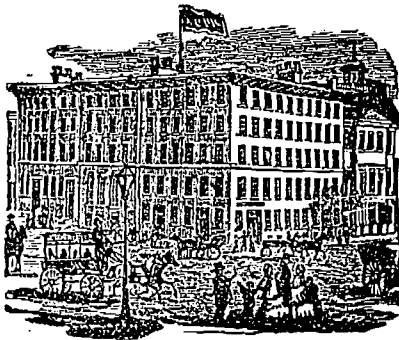
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ACCOUNTANTS, AGENTS, &c.

[For Legal Cards see other pages.]

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

JOSEPH SALTER:

General Agent,

SHIP and COAL BROKER

NORTH SYDNEY, Cape Breton.

WM. MCKERRON,

Custom House and

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HALIFAX, N.S.

S. A. D. BERTRAND,

Official Assignee for the Province of Manitoba.

Under the recommendation of the Board of Trade of the City of Winnipeg. Insolvent and Trust Estates carefully managed with promptness and economy. Special attention to confidential business enquiries.

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ESTABLISHED 1864.

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Chartered Accountants,

26 Wellington St. E., - TORONTO, ONT.

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A. J. PHILLIPS.

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

TORONTO, ONT.

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

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At Par and Accrued Interest.

— ALSO —

GOLD & SILVER MINING STOCKS

Paying dividends from one to four per cent. per month on present prices.

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Investment Securities,

Imperial Building,

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Insurance.

**THE
Accident Insurance Co.
OF NORTH AMERICA.**

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

Authorized Capital, - \$500,000.

HEAD OFFICE:

157 ST. JAMES ST.

MONTREAL.

President, - - - - - SIR A. T. GALT

Vice-President and Managing Director:

EDWARD RAWLINGS.

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

Stocks and Bonds—INSURANCE COMPANIES—CANADIAN.— Montreal Quotation. Apr. 19, 1892

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	\$50	\$50	85
Canada Life	2,500	7-6mos.	400	50	141
Confederation Life	5,000	5-6mos.	100	10	303
Western Assurance	25,000	4-6mos.	40	20	300
Royal Canadian Insurance	20,000	6-12mos.	25	20	125
Guarantee Co. of North America	13,372	6	50	10 50	100

BRITISH AND FOREIGN.—(Quotations on the London Market.) Apr. 6, 1892. Market: -1.6 v. p'd up sh.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
Atlas	24,000	50	20	6	£24 1/2
British and Foreign Marine	50,000	50	20	6	£24 1/2
Caledonian	50,000	30	50	5	£31 1/2
Commercial U. Fire, Life & Marine	5,000	10	100	15	£103
Edinburgh Life	100,000	5	£10	£2	£134 1/2
Fire Insurance Association	20,000	13	100	50	£20 1/2
Guardian Fire and Life	12,000	£7 p. sh.	100	25	£34 1/2
Imperial Fire	100,000	30	20	2	£27 1/2
Lancashire Fire	10,000	15	40	3 1/2	£27 1/2
Life Association of Scotland	35,802	48	25	12 1/2	£27 1/2
London Assurance Corporation	10,000	10	10	1 7-8	£27 1/2
Liverpool & Lond. & Globe Fire & L.	£39,175	70	20	2	£27 1/2
National	40,000	25	100	2 1/2	£27 1/2
Northern Fire & Life	30,000	70	50	5	£27 1/2
North Brit. & Merc. Fire & Life	40,000	55	50	6 1/2	£27 1/2
Phoenix Fire	5,722	£21 p. s.	10	1	£27 1/2
Queen Fire & Life	200,000	30	20	3	£27 1/2
Royal Insurance Fire & Life	100,000	60	10	1	£27 1/2
Scottish Imperial Life	50,000	6	50	3	£27 1/2
Scottish Provincial Fire & Life	20,000	15	50	3	£27 1/2

Founded THE 1805.

CALEDONIAN INSURANCE COMPANY

OF EDINBURGH, SCOTLAND.

CAPITAL, - - - \$5,000,000

PROMPT SETTLEMENTS. LIBERAL DEALINGS

45 St. Francois Xavier St., MONTREAL.

LANSING LEWIS, Manager.

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

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

ROYAL INSURANCE COM'Y OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada, Royal Insurance Bldg., Montreal

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

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

North British & Mercantile

INSURANCE COMPANY.

Total Funds, - \$50,807,727.07

Total Revenue, - \$12,107,481.83

CANADIAN INVESTMENTS:

\$4,432,752.00

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

Established 1824.

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

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

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

Quebec Fire Assurance COMPANY.

ESTABLISHED 1818.

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

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

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

UNION MUTUAL LIFE

INSURANCE COMPANY.
PORTLAND, MAINE.

Incorporated 1848. JOHN E. DeWITT, President

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

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

WALTER JOSEPH, Manager, - - MONTREAL

Office—30 St. Francois Xavier St.

1892.

The Manufacturers' Life Insurance Company

Increase in income over previous year, - - -	\$ 36,069 06
Increase in assets over previous year, - - -	86,219 16
New business written during the year, - -	2,111,100 00
Increase in insurance in force, - - - - -	584,241 00
Total Ins. in force at 31st Dec, 1891, - - - -	7,414,761 00

Head Office: T Ronto.

SELBY, ROLLAND & LYMAN, Managers for Quebec, - - 182 ST. JAMES ST., MONTREAL.

Insurance.

THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

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

Bond now before the public.

Agents wanted in all unrepresented districts.

T. H. SCHNEIDER, General Agent, Montreal. **DAVID DEXTER,** Managing Director.

WORTH KNOWING

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

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

HEAD OFFICE, - 22 to 28 King St. West, - TORONTO
HON. G. W. BOSS, LL.D., - - - - - President.

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

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

THE DOMINION LIFE ASSURANCE CO.

Waterloo, Ont.

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

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

Insurance

BRITISH AMERICA ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1825.

HEAD OFFICE, - - - - - TORONTO.

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

BOARD OF DIRECTORS:

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

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171 & 173 St. James Street, MONTREAL.

The WATERLOO MUTUAL FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

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

CHARLES HENDRY, Esq., President; GEORGE RANDALL, Esq., Vice-President. C. M. Taylor, Esq., Secretary; John Killer, Esq., Inspector.

MERCANTILE FIRE INSURANCE COMP'Y. WATERLOO, Ont.

Subscribed Capital.....\$200,000.00
Government Deposit.....20,100.00
Losses Promptly Adjusted and Paid.

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

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

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

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STARNES, Chairman.
EDWARD J. BARRETT, Esq.
WENTWORTH J. BUCHANAN, Esq.
ANDREW FREDERICK GAULT, Esq.
G. F. C. SMITH, Resident Secretary.
Medical Referee—D. C. MACGILLIVRAY, Esq., M.D.
Standing Counsel—GEO. B. CRAMP, Esq.
HEAD OFFICE, CANADA BRANCH: MONTREAL.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

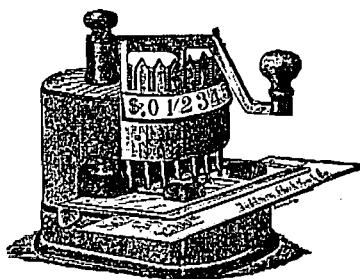
President, - - - - - HON. ALEX. MACKENZIE, M.P.
Vice-Presidents, { - JOHN L. BLAIRIE, Esq.
- HON. G. W. ALLEN
WILLIAM McCAE, F. I. A., Managing Director

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

Cash Income \$ 401,045 56
Assets..... 1,215,560 41
Reserve Fund..... 854,548 00
Net Surplus..... 183,912 41

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

THE LIGHTNING CHECK PUNCH



Prevents Raising of Checks.
SPACKMAN & Co., 164 St. James St. MONTREAL.

IMPERIAL

Insurance Company, Limited
FIRE.

Established at London in 1803.

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

107 St. James Street.

E. D. LACY,
Resident Manager for Canada.

HURON & MIDDLESEX Mutual Fire Insurance Company.

HEAD OFFICE—LONDON, ONT.

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

R. B. MURRAY, Esq., D. M. CAMERON, M.P.,
President. Vice-Presidents.
JOHN STEPHENSON, -Man. & Sec-Treas

Agents wanted in unrepresented Districts.

— THE —
Germania Life Ins. Co. of N. Y.

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

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

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 NOVA SCOTIA :: and :: PRINCE EDWARD ISLAND

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— OF —

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 Boys' Clothing and
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