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# THE GREAT JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 33, No. 4.  
 NEW SERIES.

MONTREAL, FRIDAY, JULY 4, 1891

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Reserve, 6,000,000

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A general banking business transacted. Letters of Credit issued, available in China, Japan, and other foreign countries.

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ESTABLISHED IN 1835.

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Reserve, 425,000

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OTTAWA.  
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ST. STEPHEN, N.B.  
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Reserve, - - - - 25,000

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Capital, paid-up, - - - - \$306,600 00  
Reserve Fund, - - - - 165,000 00  
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Collections made on favorable terms.  
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The Chartered Banks.

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RESERVE FUND, - - - - 600,000  
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Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

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Reserve Fund, - - - - 280,000  
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Capital Paid-Up, - - - - 1,740,000  
Reserve Fund, - - - - 876,000

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Authorized Capital, - - - - \$1,500,000  
Capital Paid-Up, - - - - 1,485,881  
Reserve Fund, - - - - 600,000

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Capital Subscribed, - - - - 500,000  
Capital Paid-up, - - - - 350,000  
Reserve, - - - - 75,000

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Reserve Fund, - - - - 160,000

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Capital Paid-Up, - - - - 800,000 00  
Reserve Fund, - - - - 192,000 00  
Invested Funds, - - - - 3,003,696 14

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

Money advanced on Real Estate Mortgages, and Municipal Debentures purchased.

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LONDON, - - - ONTARIO.

Subscribed Capital, - - - - \$1,000,000.00  
Paid-up, - - - - 932,401.62

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THOMAS H. PURDOM, - Inspecting Director.

H. E. NELLES, Manager.

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Capital Paid-Up, - - - - 1,100,000 00  
Reserve and Surplus Funds, - - - 280,861 20  
Total Assets, - - - - 3,789,406 95

DEPOSITS received and interest allowed at the highest current rates.

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

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1891. Summer Arrangement. 1891  
Commencing 22nd June, 1891.

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

Leave Montreal by Grand Trunk Railway from Bonaventure St. Depot	8.00	22.15
Leave Lewis	14.30	7.25
Arrive Riviere du Loup	17.30	11.50
Trois Pistoles	18.27	12.57
Rimouski	19.57	14.40
Little Metis	20.52	15.43
Campbellton	23.50	18.45
Dalhousie	1.10	19.45
Bathurst	1.40	
Newcastle	2.50	
Moncton	5.00	
St. John	8.30	
Halifax	11.30	

The buffet sleeping cars and all other cars of the fast express train leaving Montreal at 8.00 o'clock daily (Sunday excepted) run through to Halifax without change in 27 hours and 30 minutes.

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

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

The buffet sleeping cars and all other cars of the train leaving Montreal at 22.15 o'clock daily (Sunday excepted) run through to Dalhousie.

All trains are run by Eastern Standard Time.

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

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**Allen Line.**



1891—PROPOSED SAILINGS—1891

SUBJECT TO CHANGE.

Liverpool, Londonderry, Quebec and Montreal Service.

	From Montreal.	From Quebec.
Parisian	25 July.	28 July.
Circassian	1 Aug.	2 Aug.
Polynesian	8 Aug.	9 Aug.
Sardinian	15 Aug.	16 Aug.
*Mongolian	26 Aug.	27 Aug.
Parisian	29 Aug.	30 Aug.
*Numidian	9 Sept.	.....

\*Steamships Mongolian and Numidian will carry cattle, and on y cabin passengers to Liverpool, and do not call at Quebec on the homeward voyage, but from Liverpool they carry all classes of passengers and call at Quebec.

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

\*S.S. Parisian, Sardinian and Circassian sail from Montreal on Saturdays, S.S. Mongolian and Numidian on Wednesdays.

Rates of Passage from Montreal or Quebec.

Cabin, to Londonderry or Liverpool, by Steamship Parisian, \$60, \$70 and \$80 single; \$110, \$130 and \$150 return. S.S. Mongolian and Numidian \$45 and \$50 single, \$95 and upward return.

By other steamers, \$50 \$55 and \$60 single; \$95, \$105 and \$115 return, according to accommodation. Children, 2 to 12 years, half fare, under two years free.

London, Quebec and Montreal Service.

From	Steamship	From Montreal to London on or about
London,		
3 July	Brazilian	24 July
10 July	Grecian	31 July
23 July	Monte Vidion	13 Aug.
4 Aug.	Rosarian	25 Aug.

These steamers do not carry passengers on voyage to Europe.

Glasgow, Quebec and Montreal Service.

From	Steamship	From Montreal to Glasgow on or about
Glasgow,		
9 July	Sarmatian	28 July
16 July	Corean	4 Aug.
23 July	Buenos Ayrean	11 A. G.
30 July	Peruvian	18 Aug.
6 Aug.	Norwegian	25 Aug.

These steamers do not carry passengers on voyage to Europe.

Glasgow, Londonderry and New York Service.

(Late State Line of Steamers.)

From	Steamships.	From New York.
Glasgow,		
10 July	*Pomeranian	30 July 5 a. m.
17 July	State of Nevada	6 Aug. 10 a. m.
24 July	*Assyrian	13 Aug. 3 p. m.
31 July	State of Nebraska	20 Aug. 9.30 a. m.

And weekly thereafter.

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

Rates of Passage from New York.

Cabin, to Londonderry or Glasgow, by "State of Nebraska," \$40 to \$60 single, and \$75 to \$110 return.

By other steamers, \$35 and \$40 single; \$65 and \$75 return. Children between ages of 2 and 12 years, half fare; under two years, free.

No second cabin or intermediate accommodation; all saloon passengers have equal privileges.

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

	Baltimore via Halifax to Liverpool.	Halifax via St. Johns, N. F., to Liverpool.
Nova Scotian	28 July	8 Aug.
*Carthaginian	11 Aug.	17 Aug.
Caspian	25 Aug.	31 Aug.
Nova Scotian	8 Sept.	14 Sept.
*Carthaginian	22 Sept.	28 Sept.

And weekly thereafter.

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

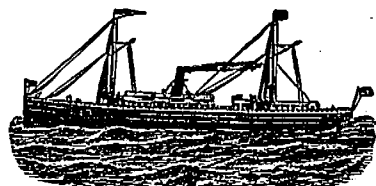
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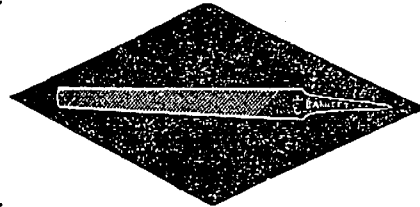
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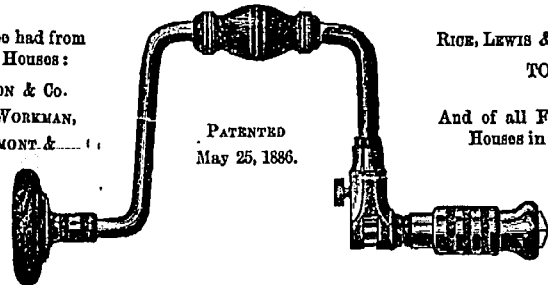
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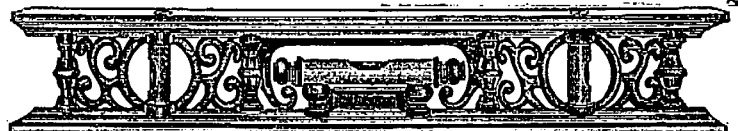


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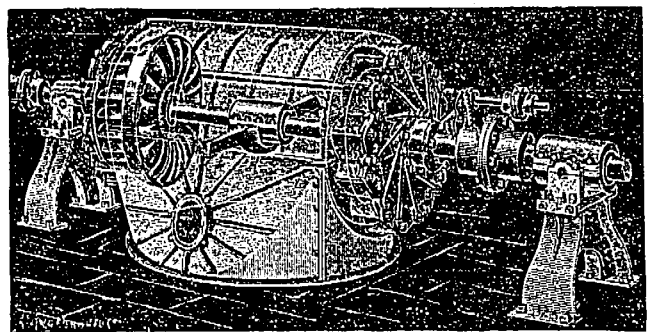
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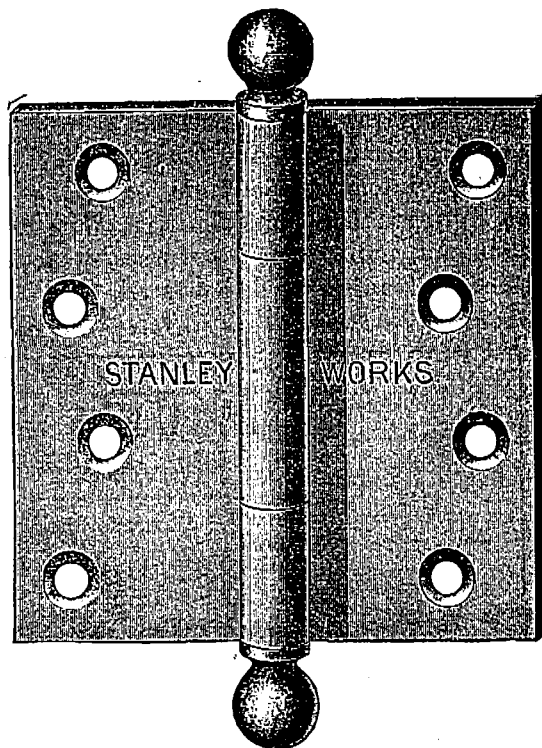
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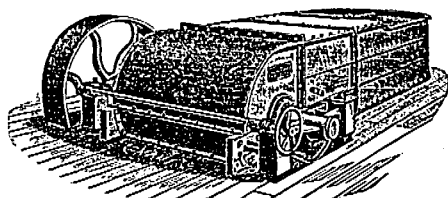
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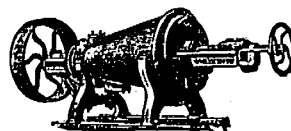
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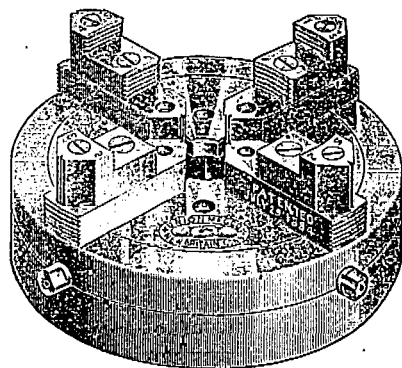
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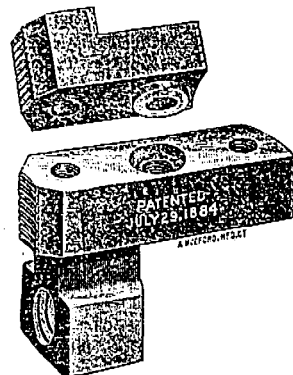


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**MONTREAL.**

**JOHN COX & Co.**

**TO WATER WORK CONTRACTORS**

AND OTHERS.



We have in Stock

**CAST IRON PIPE**

From 3 to 30 Inch.

SPECIAL CASTINGS. ALL SIZES.

Can ship promptly.

Correspondence solicited.

**THE CANADA PIPE & FOUNDRY CO.**

145 to 179 William St.,

MONTREAL.

**- ROLLED FLOUR -**

BRANDS

Beaver, Electric, Gem,

Crown, Favorite,

WATT'S FANCY.

Straight Roller for Newfoundland, a Specialty.

Ask for samples and prices.

**A. WATTS,**

BRANTFORD ONT

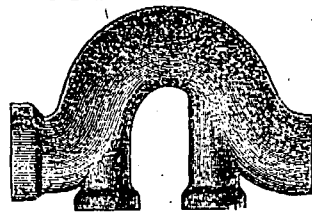
**BUFFALO SEWER PIPE CO.**

Manufacturers of

Steam Pressed, Salt Glazed  
Vitrified Drain

AND

**SEWER PIPE**



BLACK ROCK, :-: BUFFALO, N.Y.

**STEEL RAILS** Track Bolts, Spikes and Washers.

**FROGS AND SWITCHES.**

Switch, Train and Semaphore Lanterns, Engineering Appliances.

J. & H. TAYLOR,

16 St. John St., Montreal

**JAMES ROBERTSON,**

MONTREAL, Que.

JAS. ROBERTSON & CO., Toronto.

Manufacturers of

Lead Pipe, Shot, White Lead, Etc., Etc., Etc.

**JOHN J. GARTSHORE,**

49 Front Street W., TORONTO.

**RAILS** Iron and Steel. New and Second-hand Railway and Tramway Equipment.

Charcoal Pig Iron, Old Car Wheels, Scrap Iron, &c. Send for particulars before placing orders.

**READY MIXED PAINT**

FOR ALL PURPOSES.

Retailers and Large Consumers of Paint will find it to their advantage to get quotations. Correspondence solicited.

**WM. HOWE,**

Lead, :-: Paint :-: and :-: Color :-: Manufacturer,

:-: OTTAWA.

IF YOU WANT ANY KIND OF

**BUGGIES**

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

**LATIMER**

66 Colloge Street, MONTREAL.

Latimer & Legare, Quebec, or Latimer & Bean, Sherbrooke. Cash buyers, Dealers or Livery men get "special" low prices.

**MACHINERY**

IRON AND WOOD-WORKING.

**STEAM PUMPS** for Every Service.

**ENGINES AND BOILERS**

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

*Commercial Summary.*

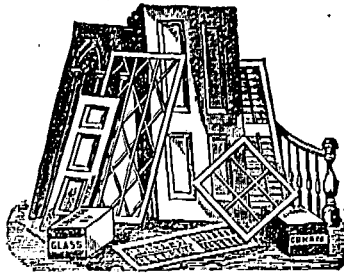
Merchants, manufacturers and other business men should bear in mind that the "Journal of Commerce" will not accept advertisements through any agents not specially in its employ. Its circulation—extending to all parts of the Dominion—renders it the best advertising medium in Canada—equal to all others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

The C.P.R. is running excursions from British Columbia to Alaska. The trip is said to be like one to Norway.

JAMES E. GRANT, of Charlottetown, P.E.I., has shipped to New York during the present season 22,000 cases of canned lobsters valued at \$176,000.

It is announced that the success of the service between Vancouver and Japan has so gratified the British Government that they are to grant an increased subsidy in order to have a

**RHODES, CURRY & CO.**



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

**J. A. FINLAYSON,**  
Custom House Broker,  
And FORWARDER,  
Room 5, 8 Custom House Square,  
**MONTREAL.**  
Bell Telephone 9057. P. O. Box 634

**CAMPBELL'S**  
**QUININE :-: WINE**  
The Great Invigorating Tonic. Specific  
for Loss of Appetite, Indigestion  
and Spring Lassitude.  
**Kenneth Campbell & Co., Montreal**

**TO THE DEAF.**—A person cured of Deaf-  
ness and noises in the head of 23 years' stand-  
ing by a simple remedy, will send a description of  
it free to any Person who applies to NICHOLSON,  
177 MacDougall Street, New York.

**McArthur, Corneille & Co.**

Importers of and Dealers in  
**WHITE LEAD AND COLORS,**  
DRY AND GROUND IN OIL.  
Varnishes, Oils, Window Glass, Star, Diamond Star  
and Double Diamond Star Brands.  
English 16, 22, and 26 oz. Sheet.  
Rolled Rough and Polished Plate Glass.  
Colored Plain and Stained Enamelled Sheet Glass.  
Painters' and Artists' Materials.  
Chemicals, Dye Stuffs,  
Naval Stores, &c., &c.

OFFICES AND WAREHOUSES:  
**310, 312, 314 & 316 ST. PAUL STREET.**  
—AND—  
**147, 149 & 151 COMMISSIONERS ST.**  
**MONTREAL.**

**T. F. MEDAL GLUE,**  
GERMAN GLUE,  
COIGNETS GLUE GELATINE,  
FINE GELATINE,  
DEXTRINE  
GLYCERINE,  
QUININE.  
IN STORE AND TO ARRIVE.

**WULFF & CO.,**  
32 ST. SULPICE ST., MONTREAL.

**STORAGE** Bond or Free  
For all kinds of Merchandise.  
**TROTTER BROS.,**  
153 to 163 WATER Street,  
**MONTREAL.**

**Population**

Of the Leading Canadian Cities  
and Towns, compiled by the  
'Journal of Commerce.'

Barrie .....	5,000	Montreal ....	250,000
Belleville ...	11,500	Ottawa .....	44,000
Berlin .....	6,000	Peterboro ...	9,000
Brantford....	13,000	Pt. Hope....	5,500
Brockville...	9,000	Quebec .....	75,000
Chatham....	9,000	Sherbrooke..	9,000
Cornwall....	7,500	St. Catharines	10,500
Galt.....	7,300	St. Thomas..	10,000
Guelph ....	11,000	Stratford....	10,000
Hamilton ...	45,000	Three Rivers.	9,500
Kingston ...	20,000	Toronto.....	200,000
Lindsay ....	6,000	Woodstock ..	9,000
London ....	32,000		

**OUR TRADE**

*Is done with the Large Towns.*

City People are more particular about  
Style. They want the newest Shape;  
and the Best Values. We specially cater  
for this class of trade, and supply the  
cities with the newest ideas.

The Merchant who wants Fashionable  
Styles should buy from

**MAGLEAN, SHAW & Co.**  
WHOLESALE HATTERS,  
507 St. Paul St., MONTREAL

mail service every three weeks instead of four as at present. A  
line to Australia from Canada is also likely to be established.

ANTOINE PAQUET, described as a jobber of Quebec, has assign-  
ed. He was for years a clerk with Z. Paquet, and after he left  
there did a small commission business on his own account.

It is said that Russia intends building a transcontinental line  
to reach the Pacific Coast. The distance between Shanghai and  
London, now 40 to 45 days, would be reduced one-half.

Mrs. D. A. BLAIS, grocery and dry goods dealer at St. Moise,  
has assigned. Her husband is the station agent at that place,  
and she has run a little store to help him since 1888. Evidently  
it has not turned out as profitable as she expected.

J. J. GOLDEN, dealer in second-hand goods and auctioneer  
of Winnipeg, has assigned. Of late he has done very little busi-  
ness. He has been in feeble health and chronically hard up,  
and seems to have eaten up what available means he had.

CLARE BROTHERS & Co., manufacturers of hot air furnaces,  
stoves, etc., at Preston, Ont., have issued a handsomely illus-  
trated furnace book. To any one interested in the purchase or  
management of a furnace a careful perusal of the book will be  
of value.

C. L. GUERIN failed in the tailoring and dry goods business in  
this city in July 1884 and found himself unable to secure a  
settlement from his creditors. He then started in business in  
his wife's name as C. Guerin & Co., but was again unsuccessful,  
and in November 1888 was compelled to compromise at 50 cents  
in the dollar, cash, on liabilities of \$3,500. To do this he is  
believed to have sought outside assistance, and with this to  
handicap him in his fresh start, it is hardly wonderful that the  
firm has again assigned.

**NOTICE I**

To MANUFACTURERS and AGENTS  
desiring to sell *TWEEDS, COATINGS, &c., &c.*,  
will find a Cash Buyer by addressing  
P. O. Box 84, Montreal.

N. B.—Must be cheap.

**VICTORIA STEAM CONFECTIONERY**

WORKS

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

Best shipping facilities to all points of Canada and West Indies

THE creditors of the insolvent wholesale clothing and dry  
goods firm of G. Lewis & Co., of this city, have declined to  
accept any of the tenders made for the firm's stock and book-  
debts, which are valued at \$37,900. It is now understood that  
the firm will submit an offer.

Jos. H. McKINNON, general storekeeper of Beaver Cove, C.B.,  
gave credit too freely some years ago and has felt the effects of  
it ever since. Of late he has done but little trade, and has bent  
all his energies to the task of collection, but evidently unsuccess-  
fully as we now hear of his assignment.

A SUIT to recover water rates from the Parks Cotton Mills  
brought out remarks from Judge Palmer to the effect that "I  
know that a continuation of the operation of these mills in the  
future must depend upon capitalists being induced to put their  
money in them in the hope of getting a proper return, and I  
fear that they will be deterred from doing so unless they can be  
run upon the same footing with regard to taxes as other similar  
mills with which they have to compete." This means that if  
one town exempts a factory it compels other places to do so,  
however they may object to it on principle.

THE

**CITY OF LONDON**

Fire Insurance Co.,

OF LONDON, ENGLAND.

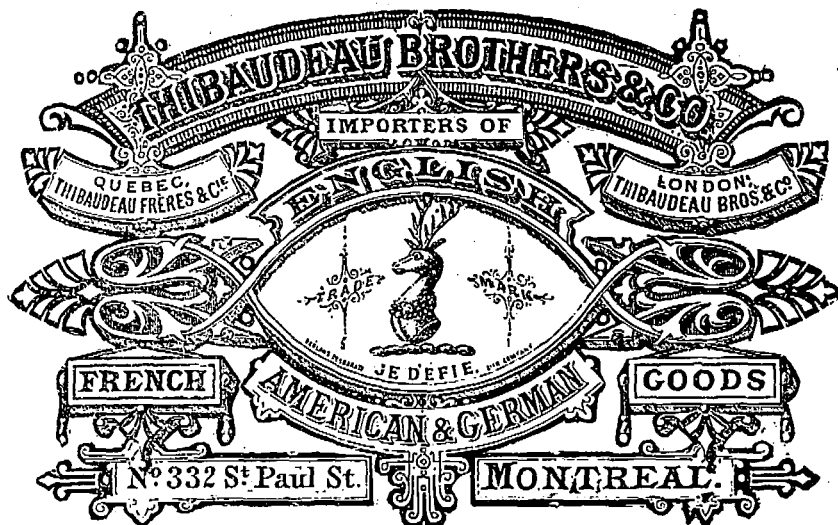
CAPITAL, - - - \$9,500,000.

Fire Risks accepted at Current Rates.

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

JAS. P. BAMFORD, Agent,

43 and 45 St. John Street, - - MONTREAL



**LONSDALE, REID & CO.,**  
*Dry Goods, Wholesale,*  
**SATEENS, & PRINTS**

Receive full range in newest designs, all shades; stock complete in all departments; inspection of our samples now on the road solicited.

18 St. Helen St., MONTREAL.

**FISH & CO.,**

(Successors to FISH, HYMAN & CO)

*Importers of Havana Cigars*  
 (WHOLESALE)

33 ST. NICHOLAS STREET,  
 MONTREAL.

**HEES, ANDERSON & CO.,**  
 Window Shades,  
 Curtain Poles, Spring Rollers, &c.  
 TORONTO, ONT.

ABOUT half-a-dozen small assignments are reported during the week. They are:—Andrew Palmer, butcher, Madoc; Mary J. Swayze, stationer, Thorold; T. R. Graver, hardware, Toronto; John A. Cunningham, grocer, St. John, N.B.; M. A. Kemp, tins, Colborne, and W. Ormsby, grocer, Toronto.

JAMES H. DEAN, general storekeeper of Shedden, has assigned. He was formerly of the firm of Johnston & Dean of Eden, who dissolved last year, Johnston remaining at Eden and Dean removing to his present stand. That his business was only a small one is indicated by the fact that his liabilities will not exceed \$1,300.

J. H. HILBERT, tobacconist of Nanaimo, B. C., has been in business since 1889 but seems to have made no headway. He bought his father's stock of boots and shoes in 1888, but turned it over to him again last year. His financial position has always been regarded with doubt, and but few of his neighbors will be astonished to hear of his assignment.

C. A. HARMON & Co., general storekeepers of Peel, N. B., are asking an extension of time and claim that they can pay in full if their creditors are lenient. Harmon has been in this trade for many years, and would have been more successful had he refrained from dabbling in politics and other outside matters and given his whole attention to his business.

THE American Manufacturer and Iron World has put on a new form and dress, which highly improves its appearance. The new type is bright, and catching to the eye in the advertisement display lines. The reading matter is well arranged, it appears

**Pure**  
**Oak**  
**Belting**  
 THE J. C. McLAREN BELTING CO.,  
 MONTREAL - - and - - TORONTO  
 Tel. No. 363. Tel. No. 475.

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

**BEST for THE MONEY**

ALL JOBBERS KEEP THEM.

TAKE NO IMITATIONS. EVERY BAT IS BRANDED

INSIST UPON RECEIVING

"PATENT ROLL" COTTON BATS,

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

ASK FOR THESE BRANDS:

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

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

to cover the ground indicated by the title. We congratulate the American Manufacturer and Iron World on such signs of prosperity.

KERR Bros., dry goods merchants of Walkerton, have called a meeting of their creditors. On the 1st of February last they claimed a nominal surplus of \$2,000, but on a stock of \$15,000 this was only a slender margin. Purchasing too freely for their means, and incurring too many liabilities, seem to have been the shoals that they have come to grief upon.

A keen little French-Canadian, named J. Rocheleau, moved from Windsor, where he had been engaged in making road carts under the title of the Windsor Manufacturing & Novelty Co., to Chatham last January and embarked in the ready-made clothing gents' furnishing and hat business. Apparently the change has been for the worse, for we now hear of his assignment.

WM. F. BOWER, a Jerseyman who was a number of years in the employ of J. & E. Collas, started for himself some years ago, at Malbaie, in the general store business. His means were limited and he had to face strong opposition from established houses. The result is that, although he is spoken of as smart and attentive to business, he has been compelled to assign.

COMPLAINTS are made that the United States Customs officers take exception to the pedigrees of Canadian horses in a most unwarrantable manner, apparently to stop our exports by a system of obstruction. A writer in the Farmer's Advocate properly remarks:—If American breeders are afraid of the competition

**CROMPTON'S**  
**CORALINE**  
**CORSETS.**

AGENTS FOR  
 EASTERN ONTARIO,  
 QUEBEC  
 AND THE MARITIME  
 PROVINCES.

**Robertson, Linton**  
 & Co.,

*Wholesale Dry Goods*  
 Corner St. Helen and  
 Lemoina Sts.,  
 Montreal





C. C. CLEVELAND. GEO. F. CLEVELAND.  
**J. L. GOODHUE & CO.,**  
 Manufacturers of  
**LEATHER BELTING**  
 — AND —  
**LACE LEATHER,**  
**DANVILLE, - - - QUE.**  
 W. B. CHAPMAN & CO., Montreal Agents.

**HENRY PORTER,**  
 Tanner and Manufacturer of  
**LEATHER \* BELTING,**  
 Fire Engine Hoses, Harness, Moccasins,  
 Lace, Russet, and  
**OAK SOLE LEATHER**  
 OFFICE AND MANUFACTORY:  
 436 Visitation Street, MONTREAL.

OUR STOCK OF **BAGS** AND - - -  
**HESSIANS**

Is the LARGEST and most COMPLETE in CANADA

**BAGS. HESSIANS**

Every quality and size, Jute or Cotton. Every Width and Quality.  
 Plain Printed in Colors. Plain or Striped

**WE ARE OFFERING SPECIALLY LOW PRICES.**

*IT WILL PAY YOU to get our Quotations and Samples.*

**The Canada Jute Company (Ltd.)**  
 17, 19 and 21 St. Martin Street,  
**MONTREAL.**

1891 **CANNED PACK**  
**FINNAN HADDIES**  
 (THISTLE BRAND)

These fish are most delicately cured and smoked, the bones removed, and are ready for table use. They are cured and canned immediately after being caught, and can be relied upon as possessing the true flavor of the Scotch Finndon Haddock.

For Sale by most Reliable Dealers, or

**ARTHUR P. TIPPET & CO., St. John, N.B.**

from Canadian horses let them act like men, and first acknowledge that we breed better horses than they do, and then put on all the duty they want to. But in the name of common fairness do not first declare that breeding stock with registered pedigrees are admitted free and then refuse our certificates of registration, when it is patent to the world that the Canadian Clydesdale Stud Book is, like the Canadian Clydesdale horse, of a much higher standard than the American.

GRORON LEWIS has been peddling jewellery for some years in the Lower Provinces. About two years ago he started a small jewellery and picture business at Bathurst, N. B., and apparently made both ends meet—if nothing more. Now he writes to his creditors that he cannot afford to pay more than 50 per cent. of their liabilities and that, if they do not like to accept this, he will assign.

W. G. MINRO, general storekeeper of Cardigan, P. E. I., was burnt out last year and compromised with the insurance companies for about \$800. With this money he started on a venture to St. Pierre, but he evidently never reached there, for he returned worse off than ever. Last month a judgment for \$553 was recorded against him, and he has now followed this up with an assignment.

**HUTGHISON, DIGNUM & NISBET,**  
 Manufacturers' Agents and Merchants,  
 Linens, Imported Woollens and Tailors' Trimming  
**SELECT CANADIAN TWEEDS,**  
 55 Front Street West, ; ; TORONTO

— SOLE AGENTS IN CANADA FOR —

Messrs. J. N. Richardson Sons & Owden, Belfast, - LINEN GOODS  
 Messrs. Currie, Lee & Gawn, Hawick, - SCOTCH TWEEDS  
 Messrs. R. Pringle & Son, Hawick, - SCOTCH UNDERWEAR  
 Messrs. David Moseley & Son, Manchester, - RUBBER GOODS  
 Messrs. J. S. Manton & Co., Birmingham, - BUTTONS

Stock of Linens, Tweeds and Trimmings always on hand.

R. B. HUTGHISON (late Mills & Hutghison) Ed. J. DIGNUM R. A. NISBET

**DUMARESQ & CO.**  
 Dry Goods Jobbers,

Glenora Buildings, - 1886 Notre Dame Street  
 ..... MONTREAL, .....

We are offering the following Job Lines to the Trade:—

Cream Seersuckers, Flannelettas, Gingham, Fancy " Prints, Hosiery, &c., &c.

W. H. ELLIOTT & Co., sash and door manufacturers of Toronto, have been compelled to assign owing to one of the partners, W. S. Usher, unexpectedly leaving town with all their available cash. They held a meeting of creditors at which they made an offer of 40 cents in the dollar. This they have proved unable to carry out, and they have consequently assigned. Their liabilities are placed at \$10,000 and they claim a nominal surplus of \$2,000.

F. C. WADE, a Kingston tobacconist, has assigned and gone out of business. He was formerly a clerk in a drug store who started a small cigar store about a year ago on very limited means. He has failed to make ends meet, and as he had to give a chattel mortgage last March for \$269 which covered nearly all his assets, it is not much wonder that he has followed it up with an assignment.

HALPENNY & WASHBURN, dealers in men's furnishings and shoes of North Bay, have held a meeting of their creditors at which they presented a statement showing liabilities of \$9,400 against assets of \$8,800. Nothing was done at the meeting further than to instruct the accountant to take stock and verify their schedule. The firm started in the summer of 1889, on a small capital, and it looks as if their business was too small a one to support two partners.

**ASK FOR**

And See that You Get

**"TIGER" BRAND**

*Chemically Pure*

**WHITE LEAD**

THE BEST IN THE MARKET.

MANUFACTURED BY

**Montreal - Rolling - Mills - Co'y,**  
**MONTREAL, P.Q.**

Members of the White Lead Association of Canada.

# APOHAQUI

Mineral Water,  
The Great *NATURAL CURE*

— FOR —

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

## Lyman, Sons & Co.

**MONTREAL.**

Sole Export Agents.

## JAMES GUEST & CO., Commission Merchants

— AND —

**GENERAL AGENTS,**

27 & 29 St. 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, Sherries.  
Warter & May, Oporto Ports.  
J. T. Wilkms, Rotterdam, Holland Gin.  
Ind Coops & Co., Burton-on-Trent; Alas.  
Slegert & Sons, Trinidad, Genuine Angostura Bitters.  
Banagher, Irish Whiskey, on the Green Banks of the Shannon.  
Escheneaur & Co., Bordeaux, Clarets, Sauterns, &c.  
Jos Cuzol, Fils & Co., Bordeaux, Clarets, Sauterns, &c.  
Neveu, Raphael & Co., St. Hillaire, Sparkling Saumur.  
Faye & Cople, Macon, Burgundies and White Wines.  
Royal Hungarian Government Wines, of Budapest, Hungary.  
James Watson & Co., Dundee, Scotch and Irish Whiskey.

## K.D.C. The Greatest Cure of the Age.

NOT A CURE FOR ALL ILLS, but  
Guaranteed to Cure any Case

— OF —

## DYSPEPSIA OR INDIGESTION

(The parent of nine-tenths of all diseases) or  
**MONEY REFUNDED.**

To those who have not tested K. D. C. and doubt its GREAT CURATIVE POWER, if they purchase one package and use it according to directions, if not benefited we agree to refund the dollar.

One or two packages will cure ordinary cases. Six packages GUARANTEED TO CURE the WORST CASE or MONEY REFUNDED.

Sample package with our guarantee and testimonial sent to any address on receipt of 3c stamp.

**K. D. C. COMPANY,**  
NEW GLASGOW, N.S., Canada

## GORDON MACKAY & CO.

— IMPORTERS OF —

*WOOLLENS and GENERAL DRY GOODS,*  
**TORONTO.**

Represented in MONTREAL by

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

L. G. QUICK had carried on a business in tinware at Bowmanville for some years past when in the spring of 1890 he became dissatisfied with the slowness with which his fortune was accumulating and sold out his stock of tins in order to become a harness dealer. He is not a good man of business, and so his new venture proved even less profitable than the old, and the result is that he has made an assignment.

**BAY OF QUINTE NOTES.**—The contractors have completed the works of rip-rapping the Murray Canal. Ten miles of this work were done, which required 30,000 yards of stone which were taken from the quarry at Point Ann. Consequent upon the recent changes, the despatchers' and audit departments of the K. N. & W. Ry. have been removed from Napanee to Deseronto. The schooner C. Gearing was destroyed by fire last Friday night. The Minister of railways and canals will allow steamers with excursions conducted by religious or charitable societies to pass through the Murray canal free of tolls. The phosphate market at Kingston has collapsed and no more shipments will be made this season. Mr. Thomas F. Holgate, of Albert College, Belleville, has been appointed assistant in the department of the World's Columbian Exposition for special work among the Indian tribes of Canada. He has commenced work among the Mohawk Indians of the Bay of Quinte. The Bay steamers are all busy carrying excursions these days. The Deseronto sash and door factory have secured the contract for furnishing a large portion of the material for a new hotel to be erected in Whitby. The order included a large number of veneered doors.

The wholesale millinery and fancy dry goods firm of John McLean & Co., of St. Helen street, whose suspension has already been chronicled in our columns, has assigned on demand of the Merchants' Bank, with total liabilities of \$281,222. The heaviest creditor is the Merchants' Bank itself, which holds indirect claims on paper under discount to the extent of \$115,989, and direct claims of \$16,000. The next heaviest creditor is Sir

## COBBAN MANUFACTURING Co.

Mouldings, Picture Frames and Mirrors,  
Hardwood Mantels and Over Mantels,  
Engravings, Artotypes, Pastel Paintings, etc.  
*Factory & Head Office, Toronto.*

148. MCGILL STREET, - - - MONTREAL  
Show Card Framing a speciality.

## POROUS TERRA COTTA

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

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

**THE BATHUR COMPANY,**  
DESERONTO, ONT.

Donald A. Smith for \$25,596. The rest of the principal creditors are European firms. Mr. W. F. Kay, of Phillisburg, is a privileged creditor for rent, etc., to the extent of \$1390. Mr. J. S. Meredith, local manager of the Merchants' Bank, has been appointed provisional guardian.

The Petrolia Advertiser gives the number of wells being drilled per month as 120. Its statistics for oil shipments in barrel and in bulk, this year, are as follows:

	Crude.	Refined.	Crude Eq'v.
January.....	19,910	20,974	70,749
February.....	14,577	18,073	59,759
March.....	15,517	16,226	56,084
April.....	16,615	15,665	52,850
May.....	17,077	15,071	56,754
June.....	15,017	15,547	53,885

Total 1891..... 98,713      101,557      350,081  
Total for first half of 1890. 104,487      83,884      314,196

The above paper remarks: "There is a big cloud hanging over the trade and any day this storm may burst, it may pass over; let us hope it may, but still it may burst. We have reference to the bringing into Canada crude oil for fuel purposes. A drop of 50 cents a barrel on crude means a loss of \$200,000 during the year to the crude producing trade, and the concurrent shrinkage of profits, say \$50,000 to the refining branch of the business, for, with low priced crude there must be reduced profits on refined as has always been the case. The retailer, too, can make more profits when refined is 15 to 18 cents than when it is 10 or 12 cents per gallon, so that the crude producer, the refiner and the retail merchant are all equally interested in the maintenance of values up to a fair and equitable standard which we at present possess with regard to crude. The only action that the oil trade can take to disturb present values and lessen legitimate profits is to set the drill recklessly to work and add to the present small stock an unnecessarily large one. Of course this view of the present situation is entirely aside from the question of the threatened American "slaughter market" in the (we trust) far future."

## MACFARLANE, MCKINLAY & CO.

Manufacturers of

## WINDOW SHADES

Shade Cloth, Spring Rollers, &c.

**TORONTO - - - ONTARIO**

# Canada Life Assurance Company.

ESTABLISHED 1847.

HEAD OFFICE, - HAMILTON, ONT.

Managing Director and President: A. G. RAMSAY.

Secretary: R. HILLS. Superintendent: W. T. RAMSAY

PROVINCE OF QUEBEC BRANCH:

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

J. W. MARLING, Manager P. Q.

# STANDARD LIFE ASSURANCE CO.

[ESTABLISHED 1825.]

Subsisting Assurances, . . . . .	\$104,655,491
Invested Funds, . . . . .	36,444,840
Annual Income, . . . . .	4,827,524
Funds Invested in Dominion of Canada, over, . . . . .	6,000,000

BOARD OF DIRECTORS:—JAS. A. GILLESPIE, Esq., Chairman; SIR ALEX. T. GALT, G.O.M.G.; E. B. GREENSHIELDS, Esq., Hon. J. J. O. ABBOTT, Q.C.; SIR JOSEPH HICKSON.

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# NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1890)

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

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# 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

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42 St. John Street, - - MONTREAL.

THE CANADIAN

# Journal of Commerce.

MONTREAL, JULY 24TH, 1891.

THE BANK STATEMENTS.

The official bank returns for 30th June, assume much the same general features as those of last year. The backwardness of the season caused a less active demand for notes than at same period for several years. The increase since May was only \$400,000; which is about one-third of the advance made in volume of cir-

**CONNECTICUT BROWN STONE**

Established 1665.

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Commodore Cornelius Vanderbilt,	- - - - -	New York City
Wm. H. Vanderbilt, New York City	- - - - -	United St. P.O. at New Bedford, Mass.
Geo. H. 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, - " "
Wm. 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, " "

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ulation in the Junes of previous years. The Dominion Government has restored its deposits to the figures they showed some time ago, the proceeds of their new loans having been placed at call to extent of one million. On the other hand the Provincial government deposits have fallen half a million. The public deposits on demand again show a large increase, \$2,800,000, but those after notice were lowered \$1,400,000. The increase of advances to municipal corporations by \$700,000, have been made in about equal proportions by three banks whose head offices are in Toronto. We judge this to indicate a special, temporary loan to the corporation of that city, which thus anticipates its tax income to be received during this or the next month. The liabilities of Directors, to which some attach undue importance, were reduced in June by half a million, shared between those of the Bank of Montreal and Merchants Bank of Canada. The reduced amount due from foreign agencies, some \$800,000, is offset by an increase of much the same amount due from agencies in United Kingdom. These changes arose mainly in the respective balances of Montreal and Merchants, the former lowered its foreign credit balances in June \$1,300,000 and increased them in the United Kingdom \$400,000, the latter increased its foreign credit balances \$400,000, and its indebtedness to United Kingdom agencies by \$300,000. The failure of La Platte Bank, an English concern engaged in S. American finance, has increased the uneasiness yet prevailing, and likely long to prevail in any circles affected by Spanish-American affairs—that is now, the whole English money market, and consequently, every financial interest the world over. A problem of extreme interest is just being presented, that is, what will Europe have to offer in exchange for its enormous purchases of bread stuffs? The usual course has been for the tide of gold flowing eastward in spring to return later in discharge of obligations for produce. But the foreign hoards of gold will be held tightly until there is a decidedly better tone in financial circles, and the war cloud is dispersed. It would seem as though Europe were about playing the part of the impecunious debtor, by finding difficulty in meeting current obligations. The volume of its exports is hardly likely to increase at all, much less to be able to realize enough to pay for extra imports of bread stuffs, and any attempt to force such exports must be by such a reduction in prices as will

1854.

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1891.

**E. B. EDDY CO'S**

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**BRUSH MANUFACTORY.**

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

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tell very seriously upon old world manufacturers and artisans. The general financial outlook, so far as Canada is concerned, is exceptionally encouraging. While Russia and eastern Europe will have seriously deficient crops, there will be a good average here, probably on the whole the most valuable harvest we have reaped for some years. Although the supply on this side the Atlantic will be large, the defective harvests in the great wheat fields of Russia and elsewhere will keep the general supply below the average, so that good prices are likely to rule for some time. This tendency will be furthered by the disquietude in Europe. But, since the visit of the German Emperor to England, the impression has gained ground that peace will most probably be maintained in Europe owing to the vastness of the combinations that have been made, as it is much easier to set two nations at each others throats than to move, what we may style, syndicates of great powers. The much discussed alliance between Russia and France has never seemed to us practical, in face of the Triple Alliance between the nations that divide France from her supposed ally. With Germany, Austria and Italy acting in concert, the great powers to the East and West would be separated as by an immovable wedge, so that joint military operations would be most difficult and hazardous. To break an army in two is a great achievement at times which has decided battles. Were France and Russia to join in a war against the central and southern powers of Europe, the campaign would commence with one side having its two armed forces so placed as to be unable to combine. We have then every confidence in peace being maintained, not for this alone, but because of the strain on the money market, which is bearing heavily on the great financial firms who supply the sinews of war. There is said to be a famine in Russia, that of itself makes for present peace, as food must be provided the people, and to feed them will absorb the funds that might have been devoted to less humane purposes. Canada cannot be too thankful that her bark is anchored in water so little moved by the storms of European disputes, and that she is so placed that she can hardly fail to put money in her purse by the necessities of the wrangling nations.

## FALL FASHION NOTES.

Although it is still a little early to pick out the best selling lines of fall goods, enough is known from the reports of travellers, and the commencement of repeat orders, to indicate with tolerable distinctness the direction in which the current of popular favor will run.

So far it looks likely to be a great year for cashmeres. These goods are presented in an endless variety of colors, but the darker heliotropes and the new cornflower blues are evidently the favorites. Many houses are sold out of such shades as mulberry and anemone, and repeats in these tints are coming in every day. In fact the deep, almost mauve shades of heliotrope are going to be quick sellers all fall. In dress goods we find very few plain lines. Raised hair stripes and spots, bouclee effects, and silk noils, are seen on most lines. In all wool Scotch goods Jacquard effects predominate, and the old-fashioned camel's-hair goods are evidently coming into style again. Large and striking patterns rule as yet; but there is a feeling among the buyers that their reign is only transitory, and that at any moment popular caprice might revert to plain goods. Estamines, a rough serge with a shot effect, have also proved good sellers.

Dress silks are selling very slowly. In fact the fine woollens are killing them for street wear, and if they are not worn on the street they will not be bought at all, as, in this country, people dress for the street only. A few are still purchased for evening wear, but it is noticeable that buyers have ordered them extremely sparingly, and therefore retailers cannot handle them too cautiously. In trimming silks styles run naturally to fancy designs. Very few plain lines will be used, and flower and broche designs will probably lead in the sales.

Velvet and velveteens will be very largely used both for combinations and for whole costumes this season. The favorite shades are the browns, the brown-red heliotropes, and cornflower blue, and apparently these shades will rule throughout the fall. But retailers should remember that, if any of these shades are too much run upon, they may share the fate of terra cotta. We can all recall the craze for that color. For a time every one wore terra-cotta, until it became too common, and then it suddenly sank out of sight. It would be well, then, to be cautious in investing too heavily, outside of the staple browns and blacks.

Latest Parisian styles are not yet to hand in this market, but it looks as if the coming felt hats would follow closely late spring shapes. One thing is certain—no flowers will be used for trimming purposes. Fancy feathers and fancy ostrich mounts will rule, and with these will be used a variety of jewelled pins and ornaments. In fact feather trimming is expected to be a feature this fall, and it will be used as much on dresses as for millinery purposes. This would seem to indicate a decline in the demand for fur. In other trimmings the volume of trade has exceeded anticipations, and braids and tinsel mixtures have moved off freely into second hands.

The progress of the flounce is clearly indicated in the demand for lace, and it is evident the old flounced dresses of years back will be fashionable again before long. This fall they will be composed of lace, and the demand for narrow flouncing in black Chantilly and other staple laces is unusually large. In fact 12, 15 and 18 inch Chantillies seem safe purchases just now. Ribbons are not selling anything like so freely

as they did a year ago; but still there is a steady trade doing, both in plain and fancies, although it will be wise to keep the stock well within bounds.

In neck-wear ruffles and ruches are the ruling fabrics. Pearls maintain their hold well, although they are perhaps a little on the wane. In mantles and jackets plain cloths are preferred and most jackets will be tight fitting or half-fitting. Few fancy cloths are seen, and the old staple tans and browns continue to be the best selling shades.

## UNFAIR AGREEMENTS AND THE CIVIL SERVICE.

While the conduct of those civil servants who used such irregular methods of adding to their incomes, cannot be excused, it suggests a word in regard to the Act which they violated. The permanent staff at Ottawa is forbidden by the Civil Service Act from accepting any remuneration over and above a stated salary. The sessional staff is not so restricted, its members work more on the "piece," or "so much per hour" principle. When a permanent clerk is engaged he is almost invariably led to believe that his hours for work will be from a certain time a.m. to a fixed time p.m. When he has secured his place, he is usually too gratified to be particular about this, and goes to work with a full knowledge that his salary is limited, although his hours are not fixed by a specific agreement. He gradually discovers, in many cases, that while he supposes his day's work to be 6 to 8 hours, it is really 9 to 12 hours, and oftener the longer than the shorter term. While no sensible officer objects to putting in extra time when extra necessity demands, he very naturally dislikes these extra hours becoming the regular ones. After a prolonged period of irritation at this unexpected experience, he gradually realizes that his salary is regulated by a fictitious estimate of the work required, that he is paid on the basis of a short official day, but compelled to work through the hours of one fifty or more per cent longer. In the same office with him are clerks, less capable, less experienced, less subject to discipline, who are paid on, what he cannot but regard, a more equitable basis. The civil servants discover this also, that "kissing goes by favor." A capable, diligent, zealous officer well trained in his calling, is compelled day after day to spend hours of labor to make up for the incapable, idle, indifferent ones, who, presuming upon their political connections, shirk or unskilfully discharge their duties. The office dude, who thinks a grateful country pays his salary for the privilege of his presence in a Departmental room, is a familiar figure at Ottawa. His appointment has placated some restless Member, or local supporter of the Minister. This he knows, hence his indifference to work, hence too his power over colleagues, who, having only their deserts to recommend them, are ready to shoulder an unfair share of duty, in the hope that the official favorite will do them a good turn in the right quarter. It is then hardly surprising that smarting under a sense of inequitable treatment in the perpetual extra hours, the discrimination made in the amount and quality of work demanded from those receiving the same salaries, and in promotions, that plans have been devised to secure some remuneration and recompense for services that entitle one class of clerks to extra pay, and those that are necessitated by a system of favoritism. It is a weak spot in administration to place men side by side,



doing much the same work, when one set are paid extra for unusually long hours, and others are not. It is also a scandal for the same salaries to be paid to those who are incompetent and dilatory, not to say idle, that are paid for efficiency and zeal. The Civil Service Act was intended to ensure a high standard of clerical skill. But the Act is often openly treated as a dead letter when a political friend has to be rewarded by patronage. When an Act is violated by Members and Ministers, they are not in a position to blame subordinates for regarding its provisions as elastic. That the permanent staff are entitled to a superannuation fund, and the sessional are not, is not relevant. That fund is their own money just as much so as their salaries. It is, moreover, quite uncertain whether any particular officer will ever receive benefit from superannuation; as a matter of fact there are large numbers who leave the service, or die, before their time has come for receiving this provision for old age. An actuary would place the annual value, to a young man, of such a remote benefit, at a very small figure. Under any circumstances it is a right, not a charity, and being an element in the contract of service, the superannuation fund does not make an essential difference between the temporary and permanent staff. That the whole official system is unbusinesslike is clear from the evidence published, showing that a Deputy Minister could not say whether such and such persons were, or were not employed in his department. To those familiar with mercantile life it seems incredible that accounts for work done by imaginary persons, were passed and paid. The attempt to mix up party politics with these revelations is to divert attention from the points at issue. These are, the breakdown of the Civil Service Act, and the necessity of administering the public service with less regard for red tape and political interests, and more in accordance with the principles and methods of every day business. The Civil Service Act may be theoretically perfect, but it is suggestive to remember what was once pointed out by the great statesman Charles James Fox, that the time when the British Constitution was at its highest point of theoretic perfection, was coincident with the era when practically no regard was paid to constitutional principles. Instead then of our leaders and their organs bandying recriminations, they should address themselves to the work of re-modelling the public service in order to bring it into line with other large business organizations, that are controlled by business men. By needed reforms, large economies would also secure more efficient services.

#### THE OTTAWA AGRICULTURAL.

The policy of masterly inactivity adopted by officials entrusted with the interests of the public is not surprising. The role of King Log is preferable to that of King Stork. It saves the labor of tedious scrutiny, promotes holiday opportunities, makes few enemies, and is the most pleasant, so long as it is not resented by a proverbially long suffering public. The policy of *laissez aller*, is however contrary to the public welfare. A proverb advises that sleeping dogs should not be disturbed. But a sleeping watch dog is not worth his keep, no more are those public officials who adopt a policy of non-interference when the interests they are paid to defend are in jeopardy. Lord Melbourne's famous question "Cannot you leave it alone?" is a great favorite at Ottawa. But to get things left alone

does not need an official to attend to it. Public officers servants are appointed, and paid, in order that things may not be left alone, but that due attention may be secured to all matters involving public interests. We offer then no apology for seeking to rouse an official to a more wakeful state, so that he may realize that his duty demands from him a stricter discharge of its obligations, and an interpretation by him of his authority which is not inspired by the desire to secure a little more slumber. "You have woke me too soon," will be complained, but we shall not cease to demand attention, however plaintive is the cry for more official sleep. The affairs of the defunct Ottawa Agricultural Insurance Company urgently need some active steps to close up. The company was formed early in 1875, with a subscribed capital of \$678,850. With a flourish of trumpets it entered the field upon which the Canada Agricultural and the Union had fallen. But its fate was soon sealed. The country was under such a dark cloud of depression as made the moral hazard risk unusually great. There broke out an epidemic of barn-burning so virulent that it was said, that in certain counties most of the new barns were paid for by the Ottawa Agricultural. Only 10 per cent of the capital was paid and further calls could not be realised on. Then the secretary J. Blackburn, decamped, being in default \$25,000. At length the business was re-insured in the Agricultural of Watertown. An investigation brought out that nearly all the assets of the company consisted of premium notes, and that the capital was impaired to extent of \$128,910. This resulted in the Government refusing to renew the company's license. Liquidation followed with J. S. Cunningham and John Pennock as liquidators. The company disappeared out of official sight. A few years ago when Mr. Pennock was dead and Mr. Cunningham had left the concern, there was still left some of its funds on deposit. There is now lying in the Bank of Ottawa a sum estimated from three to seven thousand dollars, the balance of the liquidation of this company. No one seems entitled to dispose of this money, so that if not shortly claimed, it will pass into the possession of the Ontario Government. The question then arises. What steps must be taken to secure the division of that fund amongst its rightful owners? A meeting of the shareholders should at once be called to appoint trustees authorised to receive and dispose of this balance. As no official remains this can be done by any one of the stockholders. The Superintendent of Insurance takes, we believe, an exceedingly improper view of his duty in the premises. He holds that inasmuch as the policyholders have no longer any claims on the company, his connection with its affairs has ceased. But surely he is something more than a guardian of policy holders? His functions include an oversight in the interests of all connected with such a company, more especially its shareholders. In this instance he is bound, we hold, to give his assistance to them in their effort to get possession of what is beyond question their property. A suit in Equity would be an expensive affair, but it would almost certainly ensure a division of these funds amongst remaining shareholders. The Superintendent of Insurance, even if not bound by the strictest letter of his official duty, ought gladly to give every help in his power to the unfortunate sufferers by this company. We must then press this upon him, that there is money on deposit, the remainder of a defunct insurance company's assets, it is owned by certain persons as shareholders, and it



is in his power to help them in securing what he knows is their rightful property. That money will be forfeited to the Crown unless given to its owners and a gross wrong thus be done to those who have already been heavy losers. The shareholders should meet, see Mr. Fitzgerald, and ensure a speedy division of their money.

### SHORTER HOURS.

During the heated term the hours during which retail stores are kept open are unreasonably long. Not, perhaps, altogether 'unreasonably' in one sense, because there is a reason for this custom, which is, that one merchant keeps open to retain his chance of customers who, if he were closed, might go to the store that was open. But whether that is reasonable, in the right sense, we must ask the merchants themselves. There is not one who prefers such long hours, nor one whose business requires them. Nor are there any persons who need for their convenience that stores be kept open ten, twelve, or fourteen hours each day. The business done in any store could be well transacted between 8 a.m. and 6 p.m., with, on one day, an hour or so extra. In the majority of cases, even one or two hours less would amply suffice. The confinement of young people for such a length of time in one place, in an atmosphere seldom good enough for human lungs, is as cruel as it is needless. It is not possible for those so circumstanced to retain their health many years. They break down at times rapidly but invariably suffer some marked detriment to health and strength by undue prolongation of hours. Persons in mid-life, or those well advanced who are "seasoned," or have unusually strong constitutions, undergo this daily trial with less injury than younger people. But no constitution is so robust as to have the lungs breathing impure air, the attention being kept alert, and the physical frame exercised, for the length of hours kept in many stores, without decided injury. The experiments made of shortening the hours of stores, where honestly made, have always been a success. Better and more regular service is got from clerks under shorter hours, and the principal serves himself better who does not keep at work until worn out day after day. The temptation is very strong for young men to take stimulants who leave the store thoroughly jaded in mind and body. Long and late hours encourage saloon drinking. They increase expenses. They are not required by any legitimate business. They are merely a form of punishment which retailers inflict on themselves, and on each other, because they are not shrewd enough to adopt a more sensible, economical, and healthier policy. One of the most successful merchants who ever lived, one day was looking at a store open at 10 o'clock p.m., he exclaimed "That fellow must be richer than I am, I cannot afford to keep such hours, my energy would be lowered, and my clerks would be too weary to do me any good,—a pushing man cannot afford to keep such long hours." Those who knew both knew that the "long hours" man was a failure, he was without "snap," the other was all dash, energy, vim and success. As with stores so in many offices, long hours are a mistake, the work could be better done in less time. It is largely a question of management. One chief keeps the staff active for moderate hours, and they, appreciating his consideration, work cheerfully and zealously. Another has no "head," his office is loosely

arranged, he drifts all day without definite plans of work, then rushes towards night, and keeps long hours to overtake the business that his bad system had caused to be neglected in the day. Such an one never gets as much work out of his staff as a more energetic manager who likes to work hard and finish early. Clerks knowing that they will, anyway, be kept late, never care to put more energy into their work than is necessary to pass the time, and it is done with perfunctory indifference. Special seasons of pressure excepted, long hours in any service are neither needful nor desirable.

### AMERICANS TELL US TO MOVE ON.

The citizens of Toronto are being terribly excited by the reports of their American visitors in regard to the advantages of electric street railways. They feel as though the world were moving on and leaving the Queen City away in the rear. We should be glad to have a few of our southern friends in this city to cause a similar stir here amongst our Rip Van Winkles, who, most strange to say, seem to rest content with the worst and most expensive street car service on the face of the earth. There is not another city that would tolerate such delays and defects for one week, as we have to endure. Fancy a great city, the chief city of Canada, a city full of wealth, yet, in these days, with two miles of its densely populated sections, half its entire area, without a single line of cars running north and south. To reach large sections of this city which are crowded with stores and private dwellings, from other crowded parts, a resident or visitor must travel a mile or two in one direction, then turn at a right angle to another route, and turn again back in the direction he came from, making a car trip of two or more miles to reach stores or houses that are not half a mile from where he starts from! The car service here reminds us of eternity—for on it time is not recognized as an existing factor in life. Some do not see why a dining or lunch service is not provided on the cars, or tables for card playing, so that the long waits may be made less irksome. Every person outside the old-fashioned antiques who run the service to show how miserably such a business can be managed, when an effort is made, is anxious for a radical change, and the electric cars seem to promise what all so keenly desire.

### LIFE INSURANCE POLICIES.

The average size of life insurance policies has been worked out by the Insurance News from the returns of 26 companies. It is interesting to note how closely so many of them approximate to the general average which is \$2,779. This figure clearly indicates the growing business of life insurance amongst those who are able to carry only a very small policy. There are three companies that have policies out each for \$100,000, four that have them for \$50,000, six for \$30,000, five for \$25,000, eight for \$20,000, seven for \$15,000 and \$10,000. To get then an average of under \$3,000 there must be a large percentage considerably under that figure. The averages by terms of five years show a marked depression from 1876 to '86 and a return to the average this year:

Year.	Av'ge size.	Year.	Av'ge size.
1861.....	\$2,921	1881.....	2,435
1866.....	2,774	1886.....	2,482
1871.....	2,481	1891.....	2,783
1876.....	2,481		

It is noticeable that the Mutual Life, the New York Life and the Equitable that have policies for \$100,000, only exceed the general average by \$564.

### THE UNION BANK OF CANADA.

The 26th annual meeting of this bank was held at Quebec on the 13th inst. While we do not favor the holding of bank meetings at a great distance from the time to which the accounts are made up, it would, we believe, be a convenience for these meetings to be held less closely together than they now are, several being held on one day, and a number within the same week. The change of custom in this bank errs in this respect. The report of the Union Bank is exceedingly brief, and the

business of the meeting appears to have been confined to passing the usual formal resolutions. Allusion is made to the new offices of the bank in this city, which are in the very handsome, though small, buildings of the Sun Life Co. Agencies have been opened at Boissevain, Carberry, Moosomin, and Neepawa, with satisfactory results. As these new places have two or more banks their development must have been very rapid, but it is some advantage to be on the ground in a thriving, growing, district, and so "grow up with the country." The bank added \$25,000 to rest account last year which now stands at \$225,000, over 18 per cent of the paid up capital. The dividend remained at six per cent, and should remain so until the Rest is increased, as no doubt it will be in successive years as the bank is in a position to earn the needful. Its circulation, and non-interest bearing deposits, exceed the paid up capital by just 50 per cent its other deposits are large, over 3 millions. From such funds there is ample opportunity to make better profits than are shown in this year's statement. The overdue debts are not large, \$97,000, and of these it is stated that \$63,000 will not bring any losses, so that the outlook for a more satisfactory year now the harvest in the North West and eastwards is so good an average, is bright and hopeful.

## FOR THE ENGLISH PRESS.

A correspondent of the Canadian Gazette corrects that paper, in some of its remarks on the respective temperature of Canada and the United States. He points out that it is highly probable the thermometer used in Canada was one such as he had seen, which was wrong 10 to 15 degrees. It cannot be too often, nor too emphatically said, that there is a vital difference between thermometric cold, and the cold felt by the body. In England, people experience downright misery when the glass indicates frost. It is the testimony of all old country settlers in Canada that they never feel the wretchedness from cold in Canada that is experienced in England. The Canadian atmosphere when the temperature is low, is dry, and the air is exhilarating, not depressing, as in the old land. Persons in Canada who were martyrs to bronchitis in England, have lived here for twenty years without even once having a slight cold. Others who were such sufferers from catarrh, that their time was much occupied with a handkerchief, have, in Canada, almost forgotten the use of that article. Our climate is not perfect, we have a fair share of what is not agreeable at times, but to talk of Canadians suffering from cold is absurd. A day here so damp and with so raw an air as to cause us discomfort, is called "a regular English day." We are thankful such days are very rare. English readers will kindly note this—that on our cold days we have brilliantly clear skies, with an atmosphere lighter and dryer, than is ever known in the old land, and that our houses are warmed throughout so that the angry cry "shut that door," with, or without objurgatory accompaniments, is never heard in our dwellings.

## A MIXED CONSTITUTION.

We are familiar in Canada with conflicts between Provincial rights and Federal legislation. But we see this, that as soon as an authoritative decision is arrived at which declares which power is supreme in the case involved, the other promptly gives way. In the States there are similar conflicts constantly waging. There however the several local State governments set the central authority quietly at defiance by assuming a sovereignty in their own affairs. As an instance of this, the United States Congress abolished all licenses to sell tobacco after the 1st May, 1891, the sale of this article in any and every form, manufactured or not, was pronounced free all over the United States. The tobacco-phobists of Alabama simply ignored this statute, they have caused a license fee of \$200 to be charged for privilege of selling cigarettes. The effect has been, not to diminish the sales, but to throw them into fewer hands and to raise the price. But what will strike Canadians as strange is, that the citizens of that State will so quietly submit to an impost which is directly contrary to an Act of Congress, and which they could refuse payment of with absolute impunity. But there is a marvellous lack in the States of the old fire that sent the tea down into Boston harbor. They would appear to be so absorbed in business, that public affairs, except every four years, even public taxes that are unjust, are not worthy of attention.

LYNDWODE C. PEREIRA.—This *petit-maitre* who, in his capacity of Assistant-Secretary of the Interior, has, by his own admission been masquerading under the names of "Lizzie Evans" and "Ellen Berry" on the pay-roll of the Department, was formerly night-editor of the Montreal Gazette, and received his appointment from the late Hon. Thos. White, whose private secretary he became. Those in any degree acquainted with the petty financial operations of Mr. Pereira latterly while in Montreal, his borrowings on his own account, as well as his efforts to borrow from middle-aged ladies—anxious for high rates of interest—by means of accommodation signatures, are not surprised at the role he has been playing in Ottawa, and the surprise will be greater should the revelations stop where they are. "Lizzie" and "Ellen" appear to have gone on a trip to Europe. It is to be hoped the Augean stable incidentally discovered through the scandalous disclosures in the Tarte-McGreevey-Murphy, &c., search, may bring to the front somebody powerful and willing enough to give it a thorough cleansing. Other departments promise similar discoveries.

IN VIEW of the gradual decay of the apprentice system it is gratifying to note that our prominent manufacturers are sending their sons to the United States to receive a complete technical education in their respective trades before admitting them to their active practice in this city. We notice that Mr. William P. Burns, son of Mr. John Burns, stove and range manufacturer of this city, has just secured a first-class certificate from the Association of Master Plumbers of New York, after a course of theoretical and practical instruction at the trade schools of that city. This is a guarantee that he has a thorough knowledge of his business.

THE wholesale dry goods stock of Ross, Forster & Co., of this city, was sold by auction on the 23rd inst, to Mr. L. H. Boisseau, realizing 45 cents in the dollar on the inventory value of \$22,000.

MONTREAL CLEARING HOUSE.—Clearings and balances week ending 23rd July, 1891:—

		Clearings.	Balances.
17th July	1891.....	\$1,870,172	\$244,220
18th "	1891.....	1,508,419	162,268
20th "	1891.....	1,386,276	195,907
21st "	1891.....	1,808,037	265,684
22nd "	1891.....	1,714,655	155,702
23rd "	1891.....	1,478,171	291,297
Total.....		\$ 9,765,730	\$1,315,078

## Correspondence.

To the Editor JOURNAL OF COMMERCE:

SIR,—Early this month we bought a quantity of mess pork from a reliable dealer. On opening it out we found each bbl. three pounds short in weight, and we wrote the gentlemen from whom we purchased, complaining of light weight. They in turn wrote the packers, and the following is a copy of their reply:

In reply to yours of the 16th inst, would say that the mess pork you had from us left here full weight. It is not unusual to have a small shrinkage on mess pork during the warm weather as the pork gives back in weight after leaving cold storage. We consider a shrinkage of 3 lbs to a barrel as not at all excessive. In fact, we consider it quite light for stock weighed out in the month of July."

Now we do not consider this a reasonable excuse. Supposing we sold one of our customers one of these bbls. of pork, and he, finding it short, brought an action against us, and we produced the above letter in court as our only defence. We fear very much our case would be given against us by the judge. What do you think of it?

Yours, etc. A RETAILER.

It depends entirely upon the terms upon which the pork was bought. If it was purchased "ex store," or "f.o.b. on the cars," the loss will fall upon "Retailer," but if purchased "delivered" the loss falls on the sellers. Three pounds per barrel is by no means an unusual loss in weight on barrelled pork coming from cold storage in a hot month. If "Retailer" will store his pork until cold weather, he will find it will regain the weight lost. The custom of packers is to place 190 lbs of fresh pork in each barrel. When properly cured this should weigh 200 lbs., and it often does weigh a little over. So long as the shortage through hot weather, evaporation, etc., does not exceed

three or four pounds, buyers rarely grumble, but if it runs as high as six or seven pounds (as is occasionally the case) then a claim for allowance is made. Barrelled pork arriving in this city to-day from Chicago almost invariably runs two to three pounds under invoice weight, while in the cold months it may run a little over. [Ed. J. of C.]

BANK STATEMENTS.

	May 1891.	June 1891.	June 1890.	June 1881.
Capital authorized.....	\$75,258,685	\$75,258,665	\$73,008,665	\$68,766,666
Capital subscribed.....	61,855,692	62,085,112	61,858,832	61,887,333
Capital paid up.....	60,480,392	60,742,365	59,669,764	59,384,987
Reserve fund [Rest].....	22,833,789	23,107,678	21,094,034	.....
<b>LIABILITIES.</b>				
Circulation.....	\$80,917,214	\$81,379,888	\$82,059,177	\$28,102,388
Dom. Govt. deposits on dem'd after notices.....	3,411,061	4,482,634	4,683,741	.....
Deposits for contracts and insurance.....	89,062	89,062	150,305	10,128,659
Prov. Govt. deposits on dem'd after notices.....	974,086	681,848	618,610	.....
Other deposits on demand.....	1,873,842	1,564,811	2,103,400	360,822
Other deposits on demand.....	66,522,473	69,383,499	53,273,551	45,064,955
Loans from or dep'ts by other banks in Canada secured.....	231,000	249,000	272,775	.....
do. unsecured.....	2,651,927	2,240,452	1,973,508	1,776,498
Due Banks in Canada.....	790,668	791,546	826,384	1,095,716
do. Foreign Countries.....	108,847	141,341	367,606	93,259
do. the Uni. Kingdom.....	3,280,852	3,841,322	2,559,849	1,454,351
Other liabilities.....	658,385	262,382	255,604	385,727
Total liabilities.....	\$185,591,618	\$188,337,504	\$174,501,421	\$123,063,546
<b>ASSETS.</b>				
Specie.....	\$6,767,167	\$6,873,974	\$6,128,070	\$5,065,302
Dominion notes.....	10,789,413	10,734,520	9,795,880	10,728,926
Notes and cheques on other bks.....	5,996,309	7,270,397	7,567,498	6,461,164
Due from banks in Canada.....	3,731,957	3,856,907	3,266,981	3,052,544
Due from For'n Agcn. or bks.....	16,100,153	15,289,185	11,459,943	26,266,849
do. in the Uni'd King.....	1,295,804	1,805,893	1,269,602	.....
Available Assets.....	\$44,679,803	\$45,630,876	\$39,487,474	\$52,574,576
Govt. Debentures or Stock.....	\$2,505,156	\$2,482,765	\$2,556,768	\$1,100,309
Loans to Dominion Govt.....	625,010	624,935	864,644	.....
to Provincial Govt.....	1,951,557	2,018,652	982,651	1,298,017
Securities other than Canad'n.....	6,603,916	6,605,085	5,816,734	1,764,490
Loans on stocks, bonds, deb.....	16,064,807	16,309,409	11,968,522	9,064,420
Loans to Municipal Corpor's.....	4,689,649	6,368,955	3,609,393	.....
other Corporations.....	27,056,214	26,961,384	24,610,704	6,921,010
Loans to or deposits in other banks secured.....	529,288	868,925	462,685	121,740
do. unsecured.....	331,541	408,266	210,213	426,945
Discounts.....	151,181,199	151,211,660	153,081,973	118,729,771
Notes overdue not secured.....	1,325,874	1,520,869	1,435,942	4,298,048
Overdue notes, secured.....	1,282,677	1,320,202	1,371,865	.....
Real estate.....	938,678	1,003,218	968,811	1,836,869
Mort. on R.E. sold by banks.....	786,962	814,029	723,738	3,532,763
Bank premises.....	4,269,408	4,303,362	4,034,970	2,198,322
Other assets.....	2,454,564	2,509,161	2,552,007	.....
Total Assets.....	\$269,491,153	\$269,491,153	\$254,628,694	\$108,987,278
Director's liabilities.....	\$7,000,636	\$6,579,121	\$7,282,584	\$8,939,239
Ave. specie for month.....	6,668,292	6,650,442	6,201,623	5,855,602
Ave. Dom. notes for month.....	10,601,038	10,691,416	9,691,919	10,752,590

dend, and to add \$25,000 to "Rest" account, which now stands at \$225,000.

A suitable office has been provided for the branch at Montreal in the new buildings of the Sun Life Assurance Company, Notre Dame street.

Agencies of the bank in connection with the Winnipeg branch have been established during the year at Boissevain, Carberry, Moosomin and Neepawa, and the business obtained at these offices has fully realised our expectations.

The branches of the bank have, as customary, been inspected during the year.

The directors beg to express their appreciation of the services rendered by the cashier in a year that has called for unusual care and exertion, and the directors have much pleasure in referring to the able assistance rendered by the managers of branches and other officers of the bank in furthering his efforts.

A. THOMSON,  
President.

Quebec, July 13th, 1891.

GENERAL STATEMENT, 30TH JUNE, 1891.

Liabilities.

Notes of the bank in circulation.....	\$ 944,192 00
Deposits not bearing interest.....	856,073 20
Deposits bearing interest.....	3,053,963 61
Reserved for interest accrued on deposits.....	39,532 22
Balances due other banks in Canada.....	5,800 49
Balances due agents in Great Britain.....	106,689 20
Dividends unclaimed.....	3,413 41
Dividend No. 49.....	36,000 00
Total liability to the public.....	\$5,045,664 13
Capital paid up.....	\$1,200,000 00
Rest.....	225,000 00
Reserved for rebate of interest on current discounts.....	27,389 87
Balance of profit and loss account carried forward.....	1,647 48
	\$1,454,037 35
	\$6,499,701 48

Assets.

Specie.....	\$ 26,942 87
Dominion Government notes.....	469,289 00
Notes of and cheques on other banks.....	161,265 00
Balances due by other banks in Canada.....	29,688 61
Balances due by other banks in United States.....	71,454 90
Assets immediately available.....	\$ 749,640 38
Loans and bills discounted current.....	\$5,376,803 13
Overdue debts secured.....	34,113 44
Overdue debts not specially secured (estimated loss nil).....	63,149 36
Mortgages on real estate sold by the bank.....	612 50
Real estate other than bank premises.....	18,721 96
Bank premises and furniture.....	185,000 00
Other assets.....	71,660 71
	\$5,750,061 10
	\$6,499,701 48

E. E. WEBB,  
Cashier.

Quebec, 30th June, 1891.

It was then moved by the president, seconded by Hon. E. J. Price, "That the report submitted to this meeting be adopted and printed for distribution among the shareholders."—Carried.

Moved by W. H. Carter, seconded by S. J. Shaw, "That the annual general meeting of the shareholders in future be held in the month of June, on a day to be fixed by the directors, not later than the twentieth day of that month."—Carried.

Moved by T. H. Dunn, seconded by J. H. Simmons, "That the thanks of the shareholders be given to the president and directors for their valuable services during the year."—Carried.

Moved by A. Thomson, seconded by J. W. Henry, "That the thanks of this meeting are due and are hereby tendered to the cashier, managers, and other officers of the bank, for their careful attention to its affairs."—Carried.

Moved by A. Thomson, seconded by J. Louis, "That the meeting now proceed to the election of directors for the ensuing year, and that the ballot box for the receipt of votes be kept open until one o'clock, or until five minutes have elapsed without a vote being offered, during which time proceedings be suspended."—Carried.

The scrutineers appointed at the meeting reported that the following gentlemen were elected directors of the bank for the ensuing year—Sir Alexander T. Galt, and Messrs. E. Giroux, E. J. Hale, Hon. Thos. McGreevy, Hon. E. J. Price, A. Thomson, D. C. Thomson.

A vote of thanks to the scrutineers was moved by E. Giroux, seconded by E. J. Hale, and carried.

Mr. Thomson having vacated the chair, and D. C. Thomson, being called thereto, E. J. Hale, moved, and Hon. E. J. Price, seconded, a vote of thanks to the president for his impartial conduct in the chair, which was carried.

J. G. BILLET, Secretary.

At a subsequent meeting of the new board of directors, A. Thomson was re-elected president, and Hon. E. J. Price, vice-president.

Meetings, Reports, &c.

UNION BANK OF CANADA.

The twenty-sixth annual general meeting of shareholders of this institution was held at the banking house, in Quebec, on Monday, July 13th, 1891.

There were present:—Andrew Thomson, Hon. E. J. Price, D. O. Thomson, Edmond Giroux, Hon. Geo. Irvine, E. J. Hale, G. H. Thomson, J. W. Henry, T. H. Dunn, O. P. Champion, Samuel J. Shaw, John Sharples, W. H. Carter, J. Louis, John Shaw, Wm. Shaw, Candide Dufresne, J. H. Simmons, Wm. G. Wurtele, John Y. Welch, and Daniel McGie.

The president, A. Thomson, took the chair, and requested Mr. J. G. Billett to act as secretary, and Messrs. O. P. Champion and William Shaw as scrutineers, which was agreed to.

The chairman read the report of the directors, which was as follows:

REPORT.

The directors beg to submit the following statement of the result of the past year's business of the bank, together with the usual statement of the assets and liabilities at the close of the financial year ending 30th June last:—

PROFIT AND LOSS ACCOUNT, 30TH JUNE, 1891.

Balance at credit of profit and loss account on 30th June, 1890.....	\$ 381 71
The net profits for the year after deducting expenses of management, reserving for interest and exchange, and making provision for bad and doubtful debts, amounted to.....	98,265 77
	\$98,647 48
Which has been appropriated as follows:—	
Dividend No. 48. Three per cent.....	\$ 36,000 00
Dividend No. 49. Three per cent.....	36,000 00
Added to rest account.....	25,000 00
Balance carried forward to next year.....	1,647 48
	\$98,647 48

While the net earnings are less than those of the previous year, the profits nevertheless were sufficient to meet all losses, to provide for expenses incurred in opening new branches, to pay the usual divi-

# 10%, 12%, 13%

## IN :: MONTHLY :: PAYMENTS.

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

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

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

Send for Information. All Dividends by Check.

### COLORADO MINING INVESTMENT CO'Y

JAMES GILFILLAN, - - Treasurer.

(Ex-Treasurer of the United States),

AMES BUILDING, - BOSTON

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

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### MONTREAL ANNEX

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*Financial.*

MONTREAL, Thursday Evening,  
July 23rd, 1891.

It looks as if the fall in the value of money in England had about reached its limit. Indeed so confident were the street lenders in London of a coming rise that they forced the open rate up to 2½ per cent, in hopes that the bank would follow. The directors, however, remained staunch, and as soon as the street found the attempt was unsuccessful the rate fell at once to 2½ per cent. again. But it looks as if—did any change take place—it must be in an upward direction. It must be remembered that the bank is bound to keep a larger

reserve to-day than it did a year ago, and therefore any comparison with last year's figures is misleading. The joint stock banks have awakened to the necessity of increasing their balances in its hands and therefore it is the duty of the bank to proportionately increase its holding. At this time last year its reserve amounted to £11,717,000, and the proportion of reserve to liabilities was 34½ per cent. But now the liabilities have so increased, owing mainly to the augmentation of bankers' balances, that a reserve of 34½ per cent. would represent about £14,800,000. Thus, with a reserve of £14,800,000, the Bank would be relatively no stronger than it was at this time last year, with a reserve of only £11,700,000. Considering the balance due to Bussia, the certainty of a demand for Spain to cover the increase in the note circulation, and the probability of shipments to the United States, it certainly looks, then, as if—large as the reserve is—the bank rate would have to be increased to over 2½ per cent, if it is to serve as a safeguard to its stock of the yellow metal. At present the street rate in London is 2½ per cent. In New York it is 1½ to 2 per cent., and in this market the call rate may be placed at 4 per cent. As to what rate the new temporary loan of \$4,000,000, which the Hon. Mr. Mercier has just negotiated, was placed at, is not yet thoroughly known; but if the assertions of his opponents are correct, and he was obliged to pay 4½ per cent. for the accommodation, it would look as if the European credit of this province did not stand as high as is popularly represented.

The decline in the value of sterling exchange is only natural, as the time is now at hand when commercial exchange, drawn against the produce of the country, will make its appearance in the market. Commercial bills, for delivery in the month of August, have sold in New York at 4.82@4.82½, and banker's exchange must consequently decline in sympathy. We quote sixties at 8.15-16@9.1-18. between banks and 9½@9½ over the counter. Demand 9½@9½. Cables 10.1-16. Posted in New York 4.85 and 4.88. Actual rates 4.84½@4.85 and 4.86½@4.87. Brazilian milreis 30 cents. Documentary bills 4.83. France, long, 5.21½; short, 5.18½. New York

funds par to 1-32 premium between banks and ½@½ over the counter. Business on the local stock exchange has been restricted during the week, owing to the lack of stock to speculate in. The high dividends paid by the banks have had the effect of diverting nearly all their stock into the hands of investors, and the street are consequently afraid to dabble in them. The sensation of the week was the sudden announcement of the arrival of Mr. Van Horne in London, before any one knew that he had left this country. It is surmised his unexpected trip was to protect C. P. R. interests against possible too free concessions on the part of Mr. Duncan McIntyre to the Grand Trunk authorities and, as a consequence, C. P. R. stock closes weak, while Grand Trunk first preferences are at 62½ and second preferences at 42½.

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week.	Last year.
Commerce.....	195	129½	128½	128½	128½
Merchants.....	75	149½	147	148½	145½
Montreal.....	48	223	222½	224½	224½
Peoples.....	15	98½	98½	98	98
Union.....	9	85	85	85	85
<i>Miscellaneous.</i>					
Bell Telephone..	50	139½	135	135	135
Dom. Colton Co...	100	121	121	121	121
Gas.....	26	206½	206½	207½	207½
Do (New stock)..	5	188	188	188	188
N. W. Land.....	875	79	77	77½	77½
Pacific.....	1,300	82½	82½	82½	82½
Royal Electric....	210	120	119	119	119
Telegraph.....	3	104	104	104	97½

#### MONTREAL WHOLESALE MARKETS.

MONTREAL, THURSDAY EVENING,  
July 23rd, 1891.

The favorable nature of the weather for the crops, and the testimony of travellers to the effect that wheat in the North West is much further advanced than on average years, and that everything points to an abundant yield, have given additional confidence in trade circles. The most reliable reports from England are to the effect that high prices for wheat will rule in the fall. The requirements of all importing countries are placed at 405 million bushels, and the highest estimate of the surplus of exporting countries is only 355 millions. Great Britain will need 160 millions of outside wheat this fall. France wants 100 millions, and Italy 40 millions. On the other hand India may possibly be able to export 32 millions, and Russia 64 millions; but hardly more. This leaves the demand to centre upon the United States and this country, and, although the figures given may have to be corrected later on, it looks as if, should the present promising indications be verified by the facts, the Canadian farmer would have a chance to recoup himself amply for the bad harvests of previous years. This condition of affairs has given increased confidence to the dry goods trade and most wholesalers speak hopefully of the future. Travellers are doing fairly well; remittances are up to the average; and the outlook is promising. The mills generally report a very fair volume of orders, and some of the woollen mills have secured orders to their full limit, until January next. In groceries the rush for sugar still monopolizes the attention of the trade, but all agree that the country is bare of supplies and that the fall trade is likely to be a good one. In iron and hardware the week has been a quiet one. The heavy metals have been inactive, and the arrival of cheap lots of tin, terne and Canada plates, has led to a heavy fall in the values of these lines. Cement is dull and congested, owing to heavy arrivals, and the market is on the edge of a drop in prices. Glass is weak, and concessions are made to induce sales. Heavy chemicals are inactive, and oils are dull and stagnant. Fish is slightly dearer in desirable sorts. Butter and cheese are firm and higher, and factory-men's ideas are stronger than the situation would seem to

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 OTHER FREEZERS BY TELLING YOU THEY ARE "JUST AS GOOD"  
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 GEM AND IF YOU CANNOT GET IT FROM YOUR REGULAR JOBBER,  
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warrant. Fruit is still active, but the arrival of fresh supplies of Mediterranean fruit at United States ports has weakened values. Eggs continue to move out easily at full rates. Wool is quiet, but with a firm undertone, and flour and provisions are meeting with a steady jobbing demand at current prices. Taken all round, the trade situation shows signs of increasing strength, and merchants speak hopefully of the prospects of the coming fall trade.

ASHERS.—Receipts have been moderate for the week and all offered have been taken at \$4.25@4.30 for first pots and \$3.60 for second. Pearl dull and nominal, about \$6.25 for first sort. Receipts since 1st January, 1498 pots 88 pearls. Deliveries 1481 pots; 83 pearls. In store 22nd July at 6 p.m. 96 pots; 20 pearls.

BUTTER AND CHEESE.—The butter market is strong in tone and factory men have advanced their views for creamery fully a cent since last writing. Country holders ideas are now 20c and some are even asking a fraction more, while buyers are reluctant to go above 19c. These high prices have checked exporting altogether and the consequence is there is only a jobbing business for home requirements doing which cannot cope with the accumulation of stock. Whether it is wise to hold butter in the face of later makes coming in, only time can tell but the general impression is that the factory-men would do better if they met exporters views more freely in view of the condition of the English markets. The cheese market is in similar condition. The recent upward flurry brought in a rush of orders from England but when it died down the demand fell off again, as the Britishers rarely buy on a declining market. During the week the cable has advanced to 44s and factorymen are very firm in their views. The *Peveil* took out 41,844 boxes of cheese to Bristol, the largest cargo ever carried by one steamer except the 43,600 boxes taken by the ill-fated *Idavo*. This represents the bulk of the short sales of the early part of the season, and considering the price the cheese was sold ahead for, and the price it was purchased for, the profit to the exporters will be a minus quantity. After the steamer sailed there was a lull in the market; but some small lots changed hands at 8½@9 for white and 8½@9c for colored. The country sales of the week were:—Campbellford 560 white at 8½, 130 @ 8-11-16c, 120 colored @ 8½c. Ingersoll, 184 colored at 8-13-16, 600 @ 8½. Belleville, 270 white at 8½, 45 @ 8-9-16, 1100 at 8½, 175 colored at 8-11-16, 550 at 8½. The exports for the week from New York are 35,589 boxes to Liverpool, 4,842 to London, 6,649 to Glasgow, 5,410 to Bristol, 4,143 to Hull, 7,525 to Newcastle, and 626 to Hull. Total, 64,784 boxes, of which about 14,000 boxes came over from last week.

—THE—  
 Nova Scotia Cigar Manuf'g Co., (Ltd.)  
 Incorporated 1891.  
 69, 71 & 73 Buckingham Street,  
 HALIFAX, N.S.

Directly imported "Porto Rico"  
 tobacco manufactured into high grade  
 Cigars a specialty.  
 Send for Samples.

CATTLE.—The improvement noted in the Liverpool cattle market last week has not been maintained, owing to the rush of American and Canadian cattle into that market to secure the high prices. The result was a partial glut, as although the demand was a steady one, it was not sufficient to handle the stock poured in, and keep up prices. At Monday's market in Liverpool the following prices ruled:—Finest steers, 13½c; good to choice, 13c; poor to medium, 12c; inferior and bulls, 9½@10c. The supply of sheep was heavy and the tone of the market easy, quotations being as follows:—Best sheep, 12c; secondary, 10c@11c; merinos, 9½c@10c; and inferior and rams, 7c@8½c.

CEMENT.—Some 8,000 casks of cement have arrived during the week, which, with the large shipments of the previous week, have tested the storage capacity of holders to the utmost; and yet, beyond the ordinary jobbing trade, there is no demand whatever. Enquiries are limited and the outlook for the market is certainly not a promising one. We quote English cement nominally at \$2.30@2.45, Belgian at \$2.25@2.35 and German, in large casks, at \$2.65@2.90; but with 30,000 barrels of English on hand, and no demand, an offer of \$2.20 for a round lot would not go begging long. Fire bricks are dull and slow at \$17.00@18.23 per 1000 ex ship.

DRY GOODS.—There is very little change to note in the dry goods situation. Remittances continue to be reported as fair, some millinery houses going so far as to consider them good, and there is a general feeling that the prospects for the fall trade are sound. Travellers are sending in a fair volume of orders and report country merchants more ready to purchase as the future of the crops becomes more apparent. Some in the North West complain of the cool weather and say that heat is necessary to ripen the grain or else harvest will have to be deferred until there is a danger of damage by frost, but the majority report wheat advanced beyond the average for this time of year, and hence that a good crop is assured. Still merchants are purchasing sparingly, and there is no disposition to launch out ahead of time. In fact trade is being done on a sound and cautious basis, which should result in a good business later on, when the crops have been harvested and moved, and farmers have begun to loosen their purse-strings.

GROCERIES.—Sugar is still the leading article in the trade. Everyone wants sugar, and no one as yet can get enough of it. The Redpath refinery is now claimed to be the only one selling granulated at 4½c. The others are charging 4½, and it is alleged that the lower province refineries are charging more than that. Yellows have, of course, participated in the advance, and we now quote 3 15-16@4½ cents for factory prices. In fact the situation in sugar is exceedingly strong and the refiners have the market practically in their own hands. The tea trade is in good condition. The market in Japan is firm and solid, and advices from New York are stronger. We quote the range for Japans from 15@40c, but there are very few low grades offering and there is a scarcity of the grades selling at 20@21 cents. China teas promise to be in good supply. Blacks are coming out freely from England where there is an evident desire to clear out

Leading Wholesale Trade of Montreal

CARSLEY & CO.  
 AND

WHOLESALE  
 DRY GOODS

MONTREAL.

CAMBRICS,  
 MUSLINS,  
 PRINTS,  
 SATEENS

TURKEY RED,  
 LAPPET BOOKS,  
 SPOTTED

MUSLINS  
 CORSETS,

EMBROIDERIES  
 FLOUNCINGS,

LACES  
 HANDKERCHIEFS,  
 DRESS NETS

HOSIERY,  
 GLOVES  
 SUMMER

UNDERWEAR,  
 RIBBONS &c., &c.

Carsley & Co.

Wholesale Dry Goods,

113 St. Peter Street,  
 MONTREAL,

AND

18 Bartholomew Close, London, Eng.

stocks of old teas in expectation of the new crops and by next month the market will be fully supplied. Dried fruit are quiet. Valentias are nearly all bought up, and dealers are looking forward to a better situation, but so long as a box of the old stock remains in certain hands the present cutting in prices will continue. Of canned goods not much can be said. Not many contracts have yet been signed and, what there are, are all subject to pack, or else at current rates at time of delivery. The uncertainty as to the future of sugar and the possibility of securing the necessary supply of have it, been deterrent features to business in the canned goods trade, and but few have been willing to risk, while it was in doubt.



# GLASS BROS. & CO.

MANUFACTURERS OF

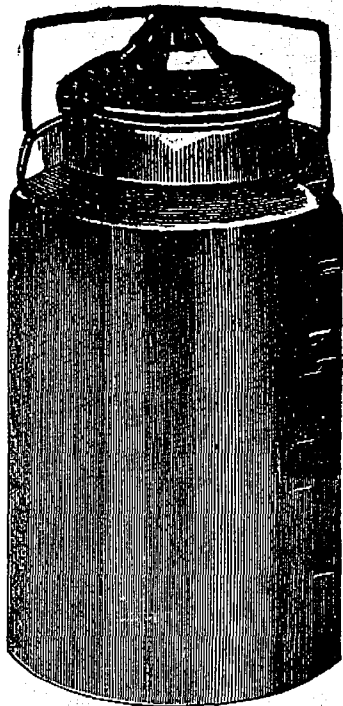
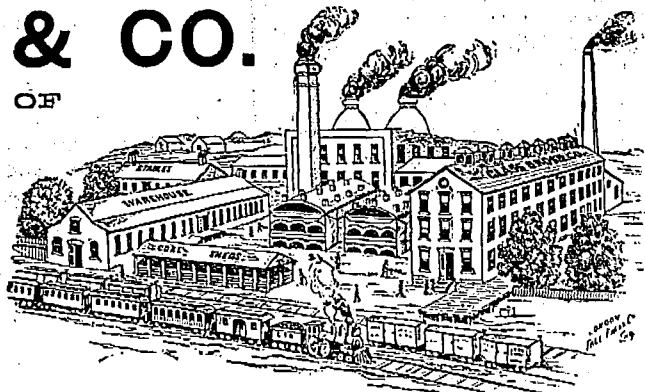
Rockingham, Cane, Bristol, and Salt-  
Glazed Stone Ware, Terra-Cotta Fire  
Brick, Chimney Tiles.

DEALERS IN FIRE CLAYS, &c.

Office and Works:  
**POTTERS BURG**

Post Office,

**LONDON, ONT.**



OUR NEW FRUIT AND PRESERVE JAR  
*Patent applied for.*

This cut represents our New Fruit and Preserve Jar, which we are now introducing to the Canadian Trade, and, in doing so, desire to draw your attention to the advantages it possesses over those made of glass and other materials.

The Jars are manufactured from a mixture of English and Pennsylvania clays, making a stronger and better article than can be produced from any other combination.

We only use a pure Bristol Stoneware Glaze, which is free from Lead or other Metallic substances, readily attacked by all acids. We guarantee the body to be thoroughly vitrified, and absolutely acid proof.

These Jars will be found superior to all other articles in use for the preservation of Fruits, etc. Being non-transparent, the action of light cannot fade the color or ferment fruits kept in them, as is the case where glass is used, and, being a non-conductor of heat, preserves are kept at a more uniform temperature than in either glass or tin, and will be free from the unpleasant metallic taste so frequently noticed where tin is used.

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

At present it is difficult to test the market; but nearly every wholesaler expects a good fall trade, although few expect the boom to set in before the middle of next month. The retail stores throughout the country are bare of goods. They have kept stocks of all kinds down as close as possible, and consequently will have to purchase freely to meet the demand. There is therefore every prospect of a brisk revival in the grocery trade.

**FISH.**—The demand for fish continues good and we quote prices a little higher. Salmon commands 15@16 cents for Gaspé and 14@15 cents for British Columbia. Halibut are at 10@12 cents. Trout, whitefish and dore are at 6@7 cents. Pike 6 cents. Mackerel, sea bass, and black bass are at 10 cents. Blue fish 10@12c. Striped bass 12 cents. Fresh cod and haddock 4@5 cents. Lobsters are scarce and dearer at 14@15 cents per lb. alive or boiled. Sturgeon 5 cents. Sword-fish 10 cents. Salt fish are quiet and unchanged. We quote as follows:—British Columbia salmon in barrels \$12, in half barrels \$6.25. Labrador \$15 in bris, \$8 in half barrels. Mackerel \$20 per brl, \$10 in half brl. \$1.50 per kit. No. 1 Labrador herring \$4.50 per barrel, \$2.50 per half barrel. Halibut \$5 in half bris. Salmon trout \$4.50 in half barrels. White fish \$5. Green cod \$5.50 in 200 lb barrels. Haddock \$5. No finnan haddies in the market but canned finnan haddies are selling at \$1.40 per dozen and \$5.50 per case. Smoked herrings 16½@17c per box. Boneless cod 6c @6½c in 14 lb boxes and 6½@7c in 5 lb boxes. Boneless fish 4@5c per lb in boxes same size.

**FLOUR AND GRAIN.**—The local grain market is quiet and featureless while the flour market, eased by the shipment of 40,000 sacks during the past fortnight, is fairly active under a moderate jobbing demand. We quote No. 2 hard Manitoba \$1.10@1.12; No. 3 do, 99c; No. 2 Northern, \$1.01@1.03; feed do, 70c; peas, 91c per 66 pounds in store; 92c afloat; Manitoba oats, 51c@52c; Upper Canada do, 55c per 34 pounds; corn, 72c@75c duty paid; feed barley, 56c@58c; good malting do, 65@

**ARMSTRONG MAN'F'G. CO.**

AWARDED TO  
The Canadian  
and West Coast  
Exposition  
1884  
FOR BEST AND MOST  
EFFICIENT  
WATER GAS  
AND  
STEAM FILTERS  
BRIDGEPORT, CONN.

CATALOGUES ON APPLICATION.

FOR SALE BY  
J. & H. TAYLOR, Montreal. JAS. MORRISON, Toronto. J. H. ASHDOWN, Winnipeg, Man.  
THOS. ROBERTSON, Kingston. RICE, LEWIS & Co., Hamilton. YOUNG & BRO., Hamilton.  
McPHELVEY & BIRCH, Kingston. STEVENS & BURNS, London, Ont.

## AGENTS WANTED

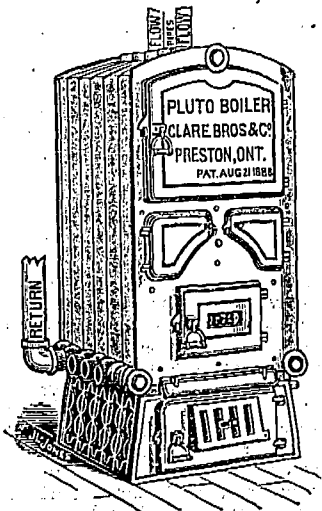
To represent us in MONTREAL, and Pro-  
VINCE OF QUEBEC.

## OUR PLUTO BOILER

Is giving splendid satisfaction.

Write for particulars, and ask for our  
"Furnace Book"—it will interest you.

**CLARE BROS. & CO.**  
PRESTON, ONT.





# BURNS & LEWIS

Wholesale Clothiers,

LONDON, - ONTARIO

The Largest Manufacturers of

Children's, Boys' and Youths' CLOTHING  
IN CANADA.

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

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

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

THE

Trusts Corporation of Ontario.

Offices, 23 Toronto Street, Toronto.

CAPITAL, - \$1,000,000 00

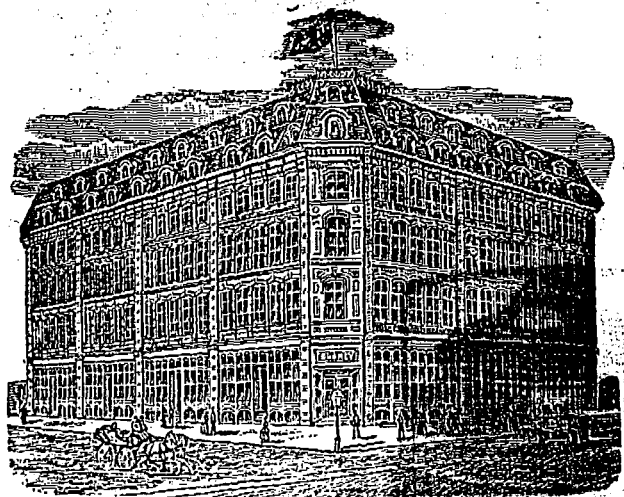
President, HON. J. C. AIKINS, P.C.; Vice-Presidents, HON. SIR ADAM WILSON, HON. SIR RICHARD CARTWRIGHT, K.C.M.G.

This Corporation is accepted as a Trusts Company by the High Court of Justice, under the sanction of the Ontario Government, and acts as Executor, Administrator, Receiver, Guardian of Children, Committee of Lunatics, Assignee, Liquidator, &c., also as Agent for any persons appointed to the above offices, obviating the finding of Security and all onerous duties in connection therewith. Monies Invested, Estates Managed, Bonds Issued and Countersigned. All business entrusted to the Corporation promptly and economically managed. A. E. PLUMMER, Manager.

670. The foreign grain markets, with the exception of England, are all stronger, owing to unfavorable reports as to crops in Russia and India. In Russia there will be a grave deficiency, and the peasants are starving, and Bombay is the only Indian presidency showing any surplus for export. It would seem, then, that although the English crop prospects are fairly good, their principal reliance for supplies will be on this continent, especially as their harvest promises to be a late one. In Chicago wheat closed strong, principally on account of a heavy short closing up his deals. Late cables from Europe are all strong, the improvement in Paris being equal to 6 cents. Trade cables from London report that the improved outlook for the English harvest have induced holders of English wheats to take 1s less. The small quantity recently offered averaged 39s 9d. Foreign wheat is selling slowly. Prices show an average decline of 6d. A good continental demand prevented a greater weakening. Barley is cheaper but the depression is local and the market will improve soon. At Wednesday's market English wheats were neglected, millers insisting upon a slight advantage in view of the favorable prospects. The factors, however, would make no concession. Indian wheat was firmer. American wheat was flat, and prices were in buyers' favor. Flour was steady, though only a trivial business was done. Oats were 3d lower. Pease and rye advanced 1s. Barley was slow, though there was a steady trade.

Fruit.—The feature of the week in fruit circles is the drop in raspberries which fell to 8 cents per box owing to delay in rail transportation and consequent deterioration. A majority of the berries are over-ripe. Lemons are also cheaper and strictly fancy lots command only \$4@4.50 per box. Nice new Messina oranges are sold at \$2.25@2.50 for half boxes, and \$6 for Valentias in cases. Strawberries are about done, and there are only a few poor lots in the market at 12 cents. Cherries rule at \$1@1.50 per basket. Bana-

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



Our Travellers with Samples for the AUTUMN and WINTER SEASON 1891-92 are now on the road.

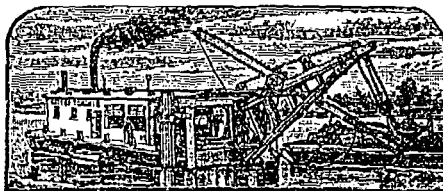
## H. SHOREY & CO., CLOTHIERS

1866, 1868 & 1870 Notre Dame, and 36, 38, 40 & 42 St. Henry St. MONTREAL.

## M. BEATTY & SONS,

WELLAND, ONT.

Dredges, Derricks, Steam Shovels,



Hoisting Engines,

Horse Power Hoisters,

Stone Derrick Irons,

Centrifugal Pumps

And other plant for Contractors' use.

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

nas \$1@1.75 per bunch. Bartlett pears \$4-50@5 per box, plums \$3. Water melons 25@30c. Old potatoes run at \$1 per bag with new ones scarce at \$1.80@1.80 in lots, or 2½c per lb retail.

HEAVY CHEMICALS.—During the past week very little has been done in the heavy chemicals; but, so far, importers are well satisfied with the overturn. Caustic and bicarb are unchanged. Roll sulphur continues scarce on spot and Paris green is fairly active. We quote 13½@15c according to package. Dye stuffs are quiet but firm. We quote coch at 8½@9c, gambler at 6@7c and sumac at 70@80 per ton.

HIDES AND TALLOW.—Hides have regained half the drop we chronicled last week, owing to the exertions of a large holder who is bound to maintain the market at all hazards. We now quote 5½, 4½ and 3½ cents for one, two and three grades respectively. These are generally conceded to be too high figures considering the current prices of leather. Tanners complain that 4 cents is as high as they can really afford to pay, and the consequence is they are putting very few hides in their pits. Lambskins are scarce at 30@35 cents. Clips are at 30 cents. Tallow is unchanged and runs from 6@6½ cents, the latter for choice cake.

IRON AND HARDWARE.—The market for heavy metals has been quiet all week. No transactions are reported in pig iron, and therefore quotations are largely nominal; but the tendency is certainly lower. We quote Summerless at \$21 and Carnbroe at \$19.25@19.50. The tin plate market has been weakened by heavy arrivals by the Peveril, which brought 4000 boxes Canadas, 1000 boxes ternes and a quantity of tin plate. In consequence coals have fallen again to \$3.75 and charcoals are at \$4.25 and are selling freely at these figures. Canada plates are quoted at \$2.90 but round lots have

## 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.

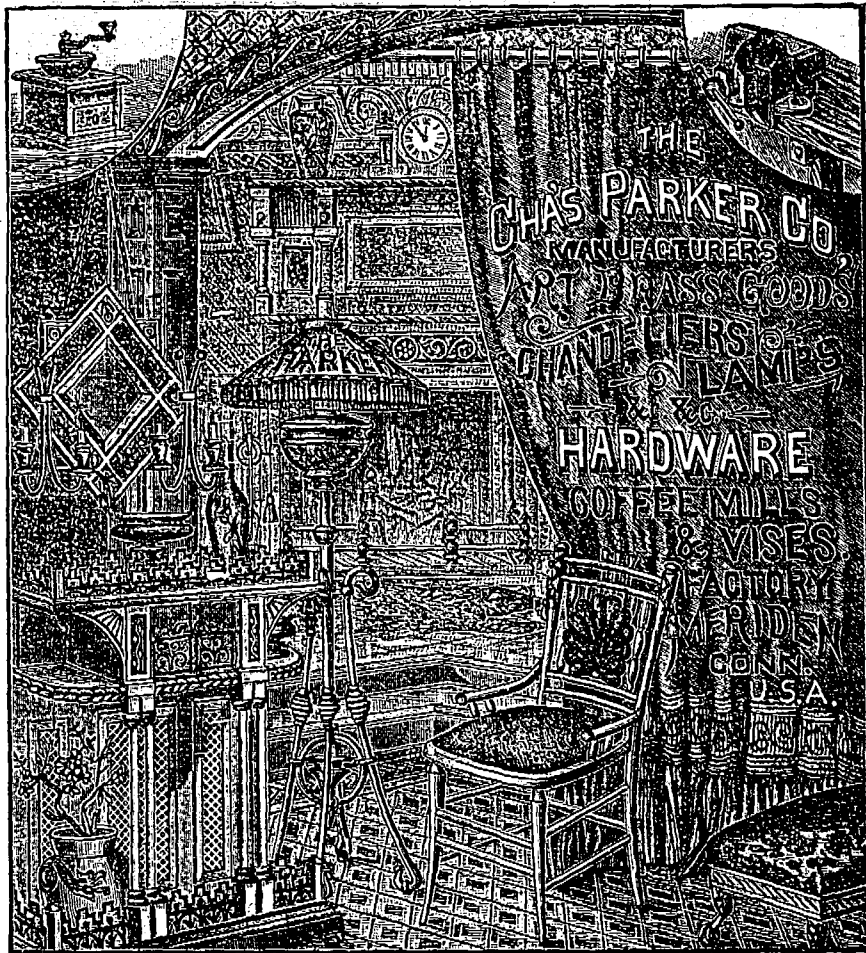
changed hands at \$2.85. For ternes plates \$7.50 is the figure. Bar iron is weak and is dealt in only in a jobbing way. We reduce Swedes to \$3.50 and ordinary Canadian crown to \$1.90@2.00. Iron pipe is a little firmer. For under two inch 62½ per cent discount is quoted, and above that size, 60 to 62½ per cent can be secured. There is some speculation in the iron trade as to who will secure the contract for the new Board of Trade building in this city. Only three syndicates tendered; two Canadian and one American. It is believed that the Ford & Casey syndicate put in the lowest figures, but it is not known yet whether this will secure them the contract.

LEATHER AND SHOES.—There is only a small current business doing in leather, and no round lots have changed hands during the week. Some few shipments of black leather and splits have been made to England which have relieved the market somewhat. The shoe houses say that orders are a little better, and those travellers are going out again on the fall trip who were called in earlier. Still cutting is only on a very limited scale, and although the outlook is for a good fall trade there are very few signs of it apparent as yet.

OLS, PAINTS AND GLASS.—Business in oil is quiet but about an average one for this season of the year. The cut in linseed oil con-

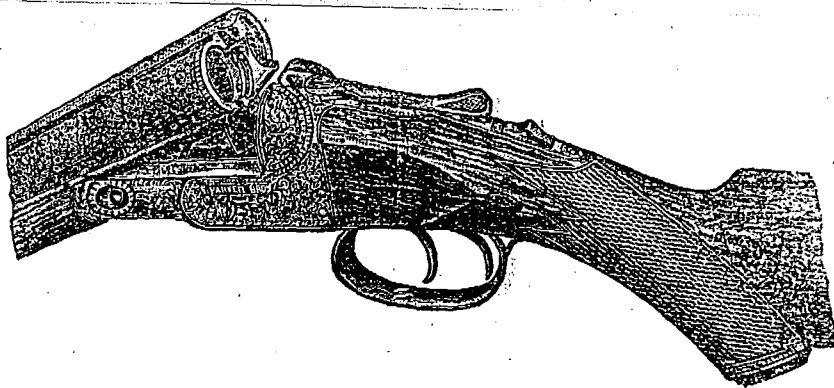
Catalogues Furnished upon Application.

MENTION THIS PAPER.



Catalogues Furnished upon Application.  
MENTION THIS PAPER.

**THE PARKER HAMMER HAMMERLESS SHOT GUN.**



At the Annual Tournament of 1889, held at Cannes, France, the *grand prize*, consisting of 2000 francs and a valuable cup, was won with a Parker Hammerless.

The first Parker Hammerless gun made won the championship of America at Decatur, Ill.

In the 1890 tournament between the Eastern and Western teams of expert trap shots of U. S., the highest average was made with a 10-gauge Parker Hammerless.

Send for Illustrated Catalogue.

New York Salesroom, 97 Chambers St.

**Parker Bros., Makers**

MERIDEN, CONN.

tinues, and we still quote 60c and 63c as inside values for raw and boiled, although most houses charge a cent better than these figures. Norwegian cod liver oil is stiffer and we quote 90c@1.00. There is no Newfoundland cod liver oil in the market. Steam refined pale seal rules quiet at 47¢ cents. No straw-seal offering. Cod oil is also dull, but as the bulk has been exported, the supply here is very small and holders are not pushing sales. Turpentine is weaker and we reduce quotations 1 cent. Coal oil is in slow demand with Canadian at 12½¢@12½¢ at Petrolia, 14¢@14½¢ in car lots at Montreal, and 15¢ for single casks. American 20½¢ in car lots, 21½¢ in 10 barrel lots, 21½¢ in 5 barrel lots, and 22¢ for single barrels, 2 per cent; off for cash; American benzine 23¢@25¢, and Canadian 11½¢@15. Glass is quiet and unchanged; \$1.40 is still the jobbing figures, but sales under this are reported. Paints are moving only slowly, and it looks as if trade in this line was under the average of former years. Leads are unchanged. We quote red lead at \$4.50@5 and white lead at \$6@5.75.

**PROVISIONS AND EGGS.**—There is very little to report about the local provision market. A fair jobbing demand at reasonable prices is all

that can be recorded. Canadian short outsells at \$16.25 @ \$16.75 and western mess at \$15 @ \$15.50. Bacon jobs at 9 @ 10c and city cured hams at 10 @ 11c. The egg market continues steady at 12½ @ 13c, as the good demand promptly absorbs all supplies, but the present hot spell may lower prices somewhat. In Chicago provisions closed strong in sympathy with the position of grains. The short interest were free buyers, but when once their wants are filled, another decline is expected especially if the receipts of hogs increase. The hog market in Chicago closed steady for light hogs, but other grades were 5c @ 10c lower, the closing prices being:—Light mixed, \$5 00 @ \$5.75; mixed packing, \$4.85 @ \$5.65; heavy shipping, \$4.80 @ \$5.65; rough grades, \$4.80 @ \$5.10. In Liverpool the provision market continues very firm. Pork closed at 55s; lard, 33s, 3d; bacon, 33s @ 34s, 6d, and tallow, 25s, 6d.

**SALT.**—Coarse Liverpool salt, twelve bags to the ton, is selling at 45 cents per bag in a jobbing way.

**WOOL.**—There is but little doing in wool in this market as the mills are still buying fleeces direct from the farmers at 17½@19c and will not visit our dealers till their supplies from this source are exhausted. Buyers report the

mills busy, with orders coming in freely, and every promise of a good fall trade. Some are getting repeats for fall goods, and one or two are full up till January next on spring orders. In Cape wools nothing is being done and the stock here is small. We quote fleeces, here, 20¢@21c, Cape 14¢@17½; B. A. scoured 35¢@38c.

**TORONTO WHOLESALE TRADE.**

(Revised by Telegraph.)

Toronto, July, 23rd, 1891.

There has been a fair trade in wholesale circles this week, and the general feeling is hopeful. Some very fine samples of white wheat are being shown, and expectations are that the yield will be larger than usual this season. The orders for autumn and winter dry goods are good, and prices rule firm. Domestic goods are meeting with increased demand. Sterling Exchange bills are slightly easier in sympathy with New York. The local money market is steady, with call loans quoted at 4½@5 per cent, and time loans 6@8 per cent. Stocks were a little more active this week, and in many cases bank shares are

SURETYSHIP.

The only Company in Canada confining itself to this business.

THE GUARANTEE CO. OF NORTH AMERICA.

Capital Authorized - \$1,000,000
Paid up in Cash (no notes), 304,600
Resources Over - 1,108,402
Deposit with Dom. Gov't - 37,000

THE BONUS SYSTEM

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

This Company is under the same experienced management which introduced the system to this continent over twenty-eight years ago...

\$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 responsibilities of any other risks.

CITY AUCTION ROOMS

LESTER & CO.

Auctioneers & Commission Merchants
88 Prince William Street, ST. JOHN, N.B., Canada.
Sales of Real and Personal Property of all kinds personally attended to.
Business solicited. Returns prompt.

STORAGE.

Bond or Free for all kinds of Merchandise.
COLD Storage for PERISHABLE GOODS.
J. WENTWORTH HILL,
Corner William and Queen Streets, MONTREAL
Reference—Molson's Bank.

higher. Following are the closing bids as compared with last Thursday:—

Table with columns: Banks, Bid July 23, Bid July 16, Loan Cos., Bid July 23, Bid July 16. Rows include Montreal, Ontario, Toronto, Merchants, Commerce, Imperial, Dominion, Standard, Hamilton.

BUTTER.—The market is steady, with a fair demand. Choice tubs 14 to 16c and mediums 11 to 13c. Creamery tub 19 cents. Eggs are irregular with sales at 14c in most cases.

DRESSED HOGS.—There are few coming in and prices remain firm at about \$6.50.

FLOUR AND GRAIN.—There is little or nothing doing in flour, with prices nominal at \$4.50 for straight rollers and \$4.20 for extras. Manitoba patent, \$5.80@\$5.90.

STOCKS AND BONDS.

Large table with columns: NAME, Par Value, Capital Subscribed, Capital paid-up, Rest., Div. last 6 Ms., Dates of Dividends, Per Cent Prices July 23, Cash value per Sh. Includes rows for various banks and companies.

MUNN'S Pure

Boneless CODFISH

In 2-lb. Bricks. Packed in Boxes, 12, 24 & 48 lbs.

This Fish is Cut from the Largest Newfoundland Codfish, and quality is unsurpassed.

Apply early, STEWART MUNN & CO. 22 ST. JOHN ST., MONTREAL.

DAWES & CO., Brewers & Malsters

INDIA PALE AND XX MILD ALE. EXTRA AND XXX STOUT PORTER. Wood and Bottle. Families Supplied. SAND PORTER, Quarts and Pints.

Office - 521 St. James Street West MONTREAL. Orders received by Telephone.

track, Corn is quoted at 70c and peas at 70c to 73c. Oatmeal quiet and unchanged.

GROCCERIES.—There is no change to note in the condition of this market. Sugars are still very scarce, and receipts will not allow of dealers filling orders in full.

HARDWARE.—There is a moderate volume of business, with no special feature to note. Prospects fairly satisfactory.

HIDES AND SKINS.—Hides are quiet and without change. Cured are held at 6c and No. 1 green 5c.

LIVE STOCK.—The local cattle market is dull and weaker, there being a considerable number left over from Tuesday.

PROVISIONS.—The demand for smoked meats is fairly active, and prices rule firm.

Wholesale Grocery, Wine and Produce Houses.

**THOS. DOHERTY & CO.**  
Importers of  
**Teas and Coffees**

29 HOSPITAL STREET, Corner St. JOHN St.

**MONTREAL.**

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

**"OUR NATIONAL FOODS"**

And Choice Breakfast Cereals

Desiccated Wheat.....4 lbs	1 doz. in case.	Patent Prepared Groats..1 lb tins
Desiccated Rolled Oats.....4 lbs		Gluten Flour.....4 lbs
Snow Flake Barley.....3 lbs		Barley Meal.....4 lbs
Roller Wheat Flakes.....3 lbs		Rye Meal.....4 lbs
Buckwheat Flour, S.R.....4 lbs		White Corn Grits.....4 lbs
Prepared Pea Flour.....2 1/2 lbs		Germ Meal.....4 lbs
Baravens Milk Food.....1 lb tins		Brandy.....2 lbs
Patent Prepared Barley...1 lb "		Pearl Barley (xxx).....2 lbs

The Ireland National Food Co., (Ltd.), Toronto, Ont.  
The trade supplied in Montreal, Quebec and Maritime Provinces by

**DAVID ROBERTSON & CO.** 279 Commissioner St., MONTREAL.

**THE BEST GOODS IN THE MARKET!**

Frankfort,

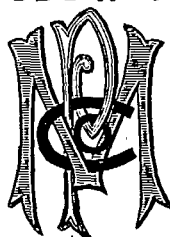
Chicken,

Cambridge,

Ham

Bologna,

and Tongue



**Sausages, Etc.**

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

Manufacturers of high-class Meats & Sausages.

**LOCKERBY BROS.,**

IMPORTERS

—AND—

*Wholesale Grocers,*

Corner St. Peter & St. Sacrament Streets,

**MONTREAL.**

**L. A. WILSON & CO.,**

28 Hospital Street, - Montreal,

— Agents in Canada for —

Hanappier & Co.,	Bordeaux,	Clarets and Sauternes.
Bushmills Old Distillery Co.,	Belfast,	Irish Whiskies.
Greenleaf Bros.,	Glasgow,	Claymore Scotch Whiskey
Sanchez Romate,	Jerez,	Sherris.
Quantin & Co.,	Cognac,	Brandies.
Clode & Baker,	Oporto,	Porta.
Sevil Hermanos,	Tarragona,	Reds and Mass Wines.
Deuts & Geldermann,	Av.	Gold Lack Champagne.

BASS ALE and GUINNESS STOUT—Dogs Head Bottling.

**— THE CANADA —**

**MEAT PACKING CO'Y**

MONTREAL.

PORK PACKERS and CURERS of the EXTRA FLAVORED

BRAND OF **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.

**BEGAN, WHITE & CO.**

— IMPORTERS —

AND

**Wholesale Grocers,**

CORNER

St. Helen & Lemoine Sts.,  
**MONTREAL.**

lard in tubs and pails at 10@10 1/2c. Hams firm at 11 1/2 to 12c. Bellies 10 1/2 to 11c; backs 10c to 10 1/2c; rolls 8 1/2 to 9c; Mess pork \$15 to \$16. Potatoes in freer receipt, new, \$2.50. Beans \$1.50 to \$1.70. Hops 35 to 37c. Timothy hay firm at \$12 to \$12.50 in bales.

Wool.—There is no change. Ordinary to good fleece 20 to 21c. Pulled wools 22 1/2c and extras 26 1/2c.

**SPECIAL NOTICES.**

Mr. Thos J. Potter, the well known real estate trade auctioneer has removed to No. 201 St. James St, corner of St. Peter, St where he is fitting up a spacious sale room and office. The auction room will now seat 125 to 150 people, and the large cargo sales of lemons, oranges and teas and the real estate and commercial sales will be held there. The first sale will be an interesting one, being the disposal in a few days, by order of the court of nearly \$300,000 in amount of judgment for account of the Exchange Bank of Canada. Mr. Potter is one of the committee of three who were appointed by the auditors to look after

**ALMONTE AND BLAKENEY**

Roller Flour,  
and

**Oatmeal Mills,**

— ALSO —

**COARSE GRAIN FEED, & Co., & Co.**  
**MANITOBA WHEAT GROUND.**

Via transit to the Maritime Provinces.

Samples and Prices on Application.

**ALMONTE - ONT.**

their interests, and will no doubt do all he can for his fellow victims. The debts and names will be fully advertised and each item will be sold separately.

On the 13th, the Nova Scotia Cigar Manufacturing company began work at its premises 69,71 and 73 Buckingham street Halifax. The new company already have employed 32 hands, and four more cigar makers are coming from Boston. The company was formed by Percy Lear in three weeks, and the subscribed capital paid into the Union Bank at once. Thomas Glenn is foreman and has been actively employed manufacturing cigars for 27 years in leading American cigar factories, Henry Bonn is in charge of the packing cigars department. He has been over 40 years in the manufacturing tobacco business, and has of late been forman of A. & W. Smith's Mayflower tobacco factory.

Tobacco is imported by direct steamer Beta from Havana and by sailing vessels from the W. I. Islands. Latest machinery has been supplied by Miller, Dubrut, Peters & Co., of New York. Already enough cigars have been ordered by the shareholders to keep the staff

**OSBORNE BLOIS,**

Commission Merchant,

Millers' & Manufacturers' Agent

(Wholesale Only)

— REPRESENTING —

Game, Harrison & Lerner..... London, Eng.  
Tea, Coffee, Spices, &c.

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Railway Waste, &c.

The Todd Milling Co..... Galt, Ont.  
Flour, Mill Feed &c.

Thos. Todd & Son..... " "  
Malt, Grain, &c.

T. H. Taylor & Co..... Chatham, "  
Flour.

N. K. Fairbank & Co..... Montreal  
Lard.

Underwood & Co..... Chicago  
Pork, &c.

One or two large Canadian lines wanted.

Best of References.

**HALIFAX - N.S.**

busy for four months. The present output of cigars will be 20,000 per week. The premises of the company have been fitted up expressly for the business and have been admirably adapted for it.

Messrs GRASS BROS & Co pottery mfrs, of London Ont, have just placed a patent earthen ware fruit jar on the market that bids fair to revolutionize the preserve jar trade. A reference to their advt. on an other page shows an engraving of this article which has nearly triple the strength and is fully as light and cheap as the glass goods heretofore in general use.



**THOS. J. POTTER**  
**AUCTIONEER.**

SPECIALTIES: Real Estate Sales. Trade Sales of Teas, Groceries, &c. Cargo Sales of Lemons and Oranges, &c.

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**W. W. JOHNSON,**  
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Manufacturers of

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Cincinnati, Ohio.

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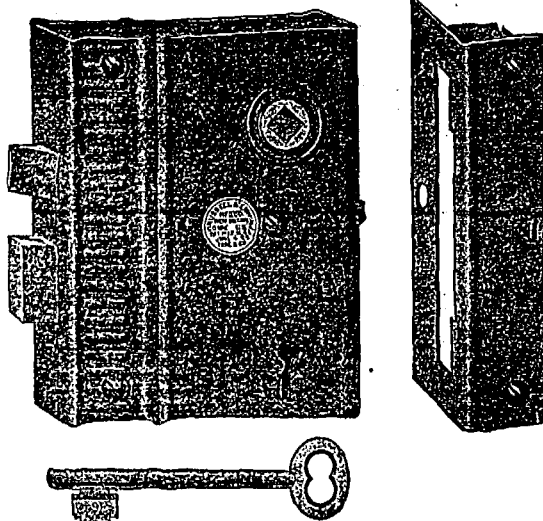
(A better Color than English Vermillion.)

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**Wrought Steel Door Locks.**



No. 3820

Write for Illustrated Catalogue to your Jobber or to

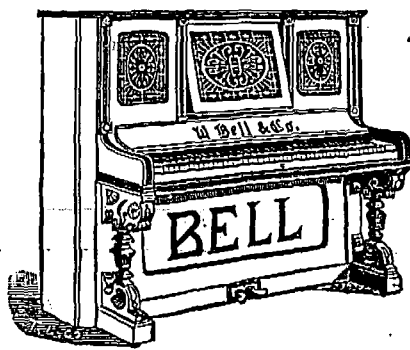
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**Church PIPE Organs**

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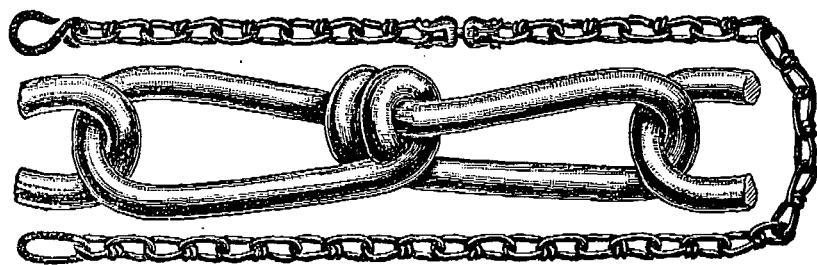
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See for Illustrated Chain Catalogue.

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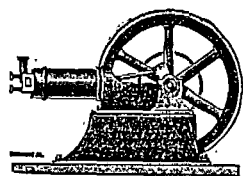
"Otto" Gas Engines from 1-3 to 100 Horse-power.

Over 35,000 sold.

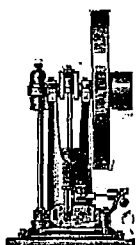
Engines and Pumps combined

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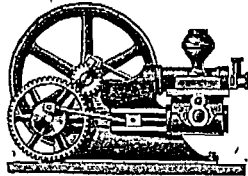
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Railway and Contractors Supplies A SPECIALTY.

Frogs, Diamond Crossings, Switches, Hand Cars, Lorries, Velocipede Cars, Jim Crows, Track Drills, Semaphores, Rail Cars, Double and Single Drum Hoists, &c., &c.

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**POROUS TERRA COTTA**

FIREPROOFING MATERIAL.

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**Varnishes,**

JAPANS,

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An inspection of our assortment is invited before buying elsewhere.

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Buy the best Canned Goods.

**WINDSOR LION BRAND**

Tomatoes Corn, &c., &c.

PREPARED BY

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(LIMITED)

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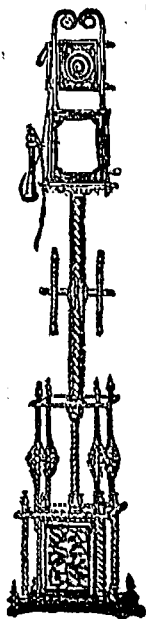
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We have much pleasure in informing the Trade that we have thoroughly equipped our Factory with the most improved modern English Machinery for the manufacture of all kinds of White and Colored Wadding, and are now prepared to place upon the market the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

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

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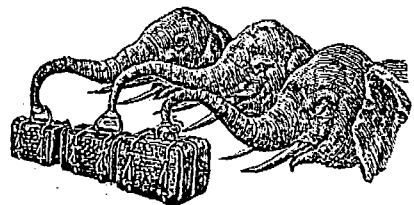
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STAR BRAND.



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(TRADE MARK REGISTERED.)

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Illustrated Catalogue and Price Lists on application.

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**WHOLESALE MEN**

Should send for an Estimate for their

**Bookbinding and Office Stationery**

TO THE

**JOURNAL OF COMMERCE,**

171 & 173 St. James Street, MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 23, 1891.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		Mens.	Boys.	Youths.		\$ c.	\$ c.			\$ c.	\$ c.	
<b>Boots and Shoes.</b>												
Brogans	60 80	1 05	\$0 75	\$0 85	\$0 70	\$0 80			Soda Ash	1 75	2 85	
Coboures	0 85	1 20	0 85	0 90	0 75	0 80			Soda Bicarb.	2 30	2 50	
Split Balmorals	1 00	1 25	0 85	1 00	0 75	0 80			Sal Soda	0 90	0 95	
Kip	1 15	1 40	0 99	1 15	0 80	1 00			Concentrated	1 75	2 00	
Buff	1 25	1 50	1 10	1 50	0 90	1 15			<b>Dyestuffs.</b>			
Calf	2 00	3 00	0 00	0 00	0 00	0 00			Archil, con.	0 27	0 39	
Buff Congress	1 25	1 60	1 10	1 50	0 00	0 00			Cutch	0 08	0 09	
Calf	1 90	2 40	0 00	0 00	0 00	0 00			Ex. Logwood	1 00	0 15	
Split boots	1 35	2 10	1 25	1 60	0 95	1 15			Chips	1 90	2 25	
Kip	2 00	2 90	1 50	1 79	1 10	1 40			Indigo (Bengal)	1 50	1 75	
Calf	2 75	3 90	0 00	0 00	0 00	0 00			Madras	0 70	1 00	
Felt boots half fox	1 60	2 10	0 00	0 00	0 00	0 00			Gambier	0 06	0 07	
" full	1 80	2 60	0 00	0 00	0 00	0 00			Madder	0 11	0 13	
" Sox	0 35	0 75	0 00	0 00	0 00	0 00			Sumac	70	60 80 60	
<b>Womens. Misses. Childs.</b>												
<b>Pegeed.</b>												
Split Batts	0 65	0 85	0 70	0 80	0 40	0 50			<b>Fish.</b>			
Split Balmorals	0 60	0 80	0 70	0 85	0 50	0 60			Labrador Herrings, No 1.	4 50	5 00	
Kip	0 90	1 10	0 75	0 90	0 50	0 65			French Shore, No. 1.	4 00	4 50	
Buff	0 90	1 15	0 80	0 90	0 50	0 65			Sea Trout	6 00	0 00	
Pebbled	0 90	1 15	0 80	0 90	0 50	0 65			Cape Breton Herrings	5 00	0 00	
<b>Machine Sewed.</b>												
Pappled Button	1 00	1 20	0 85	0 90	0 50	0 70			Halves	2 75	0 00	
Glazed Buff Button	1 00	1 20	0 85	0 90	0 50	0 70			Mackerel, No 1, kitts	3 20	15 00	
Goat	1 50	2 00	1 15	1 50	0 80	1 35			Green Cod, Large	0 00	0 00	
Polish Calf	1 50	2 00	1 30	1 75	0 90	1 35			Draft " No. 1.	0 00	0 00	
French Kid	1 85	2 50	1 90	2 50	1 40	1 75			Dry	5 00	0 00	
<b>Name of Article. Wholesale.</b>												
<b>Canned Goods.</b>												
Lobsters, per doz., new	2 10	2 15							Salmon No. 1 brls	15 00	0 00	
Sardines, 18	9 00	10 00							" 2.	0 00	0 00	
Mackerel	4 75	5 00							Salmon, No. 1 (tierces)	0 00	25 00	
Salmon	1 30	1 50							" 2, large	00 00	21 00	
Clams, 1-lb tins, per doz.	1 40	0 00							" 3.	00 00	18 00	
Oysters	1 65	0 00							" Brit. Col brls	12 00	0 00	
Tomatoes, per doz.	1 40	1 45							Boneless Fish	0 06	0 07	
Poaches, 2-lb, yellow	2 75	0 00							Cod	0 04	0 05	
Poaches, 2-lb.	3 50	3 60							<b>Flour.</b>			
Bartlett pears, 2-lb tins,	2 10	0 00							Patent, winter	5 25	5 55	
per doz.									Patent, spring	5 50	6 00	
Strawberries, 2-lb tins,	2 50	0 00							Straight roller	4 95	5 00	
per doz.									Extra	4 60	4 80	
Pineapples, 2-lb tin, p. doz	2 30	2 40							Superfine	4 00	4 23	
Blueberries, 2 lb, per doz	1 50	3 00							Fine	0 00	0 00	
Gr'n Gages, 2-lb tins p dx	1 90	2 00							Superfine Bags	2 20	2 35	
Corn, per doz.	1 15	1 20							Extra	2 35	2 45	
do 2-lb tins, Yarmouth	None.								City Strong Bakers	5 00	5 20	
									Strong Bakers	6 00	0 00	
									(Seconds)	0 00	0 00	
									Oatmeal, standard bag	2 85	3 00	
									Oatmeal, granulated, bag	2 85	3 00	
									Rolled	2 85	3 00	

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

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For LINEN LEDGER and RECORD PAPERS.

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

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 23, 1891.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
<b>Farm Products.</b>		<b>Groceries.</b>		<b>Sultanas..... per lb.</b>		<b>Lasenby's Pickles:</b>	
Butter: Creamery, finest	0 18 0 19	<i>Tea</i> (Hf.-Chest & Cad.)....	0 144 0 15	Seedless.....	0 00 0 00	Imp'l Hf-Pints... per doz	1 65 1 75
Western dairy.....	0 14 0 15	Japan, com. to med. lb	0 154 0 274	Valentia.....	0 04 0 054	Imp'l Pints.....	3 00 3 25
Fine o'd.....	0 00 0 00	" good med. to fine	0 30 0 324	" Layers.....	0 074 0 08	Imp'l Quarts.....	5 75 6 00
Under grades.....	0 08 0 08	" finest.....	0 34 0 374	Currants, Provincial.	0 064 0 06	Condensed Milk, per case,	0
Townships.....	0 18 0 18	" choicest.....	0 15 0 00	Prunes (French).....	0 00 0 00	4 doz. 1-lb. cases.....	0
Onions: Finest Colored	0 084 0 09	Nagasaki	0 15 0 00	" Bosnia, cases.....	0 074 0 00	Cond'ed Coffee—Mocha V	0 00
Finest White.....	0 084 0 084	Y. Hyson, com. to gd	0 184 0 30	Figs in bags.....	0 06 0 07	Java, per cs, 2 doz. 1-lb cs	0 00
<b>Eggs:</b>		fine to finest, lb.	0 83 0 30	new layers.....	0 12 0 17	Condensed Coffee—Java,	0 00 0 00
Fresh per doz.....	0 124 0 13	Gunpd. com.....	0 83 0 35	Sh. Almonds, bxs.....	0 00 0 07	per cs, 2 doz. 1-lb cases..	0 00 0 00
Fresh (hold).....	0 00 0 00	" good.....	0 474 0 55	Almonds, paper shell	0 00 0 20	Condensed Coffee—Jamai-	0 00 0 00
Finest lined.....	0 00 0 00	" Moyune.....	0 00 0 00	Walnuts.....	0 124 0 13	ca, per cs, 2 doz. 1-lb. cs.	0 00 0 00
Poor.....	0 00 0 00	Pingsusy med. to gd.	0 17 0 18	Gronoble.....	0 15 0 16		
Hens: 1890 per lb.....	0 2 0 27	fine to finest.....	0 25 0 324	Filberts.....	0 08 0 09	<b>Starch:</b>	
Finest 1889.....	0 00 0 00	Twankay, com. to gd.	0 45 0 19	" Stojly.....	0 11 0 12	Can. Laundry.....	0 044 0 00
Finest 1888.....	0 00 0 00	Colong.....	0 40 0 60	Spices—Cassia.....mats	0 064 0 08	Silver Glass.....	0 064 0 00
Old.....	0 08 0 10	Congou, common.....	0 18 0 17	Cloves.....cheats	0 12 0 82	Rensons' Prep. Corn.....	0 074 0 00
<b>Hog Products:</b>		good common.....	0 22 0 25	Nutmegs.....	0 50 0 80	Can. Prep. Corn.....	0 164 0 00
Bacon Smk'd per lb.....	0 09 0 10	" med. to good.....	0 25 0 274	Jamaica Ginger, Bl.....	0 19 0 21	Vinegar: Imp. Triple, 1 brl	0 41 0 00
Dressed Hogs.....	0 00 0 00	" fine to finest.....	0 32 0 45	" Unbl.....	0 16 0 19	Cote D'or.....	0 35 0 00
Hams city cured.....	0 10 0 11	Ningohow common.....	0 16 0 17	African.....	0 054 0 054	Crystal Pflking.....	0 28 0 00
" Canvassed.....	0 00 0 00	" med. to good.....	0 20 0 224	Pimento.....	0 084 0 09	W. W. XXX.....	0 30 0 00
Pork Ca. a. c. per bbl.....	16 25 16 75	" fine to choice.....	0 274 0 55	Pepper, Black.....	0 10 0 124	W. W. XX.....	0 25 0 00
Western do.....	16 25 16 75	" Dust.....	0 074 0 084	White.....	0 15 0 224	W. W. X.....	0 20 0 00
Moss.....	16 00 15 50	<i>Coffee, Mocha (green).</i>		Mustard, 4 lb. per jar, Eng	0 72 0 74	Pure Malt.....	0 45 0 00
Lard per lb.....	0 084 0 09	Add 4c to 5 for roasting	0 28 0 30	1 lb.....	0 22 0 24	Cider X.....	0 20 0 00
" Common Refined.....	0 074 0 08	and grinding.....	0 28 0 30	" 4 lb. jars, Cana..	0 65 0 70	" XXX.....	0 27 0 00
<b>BEANS:</b>		Java.....	0 274 0 31	" 1 lb.....	0 22 0 24	Best Laundry.....	0 06 0 064
Clover, red, per bush.....	5 10 5 25	Maracaibo.....	0 24 0 25	" 1 lb. jars, Cana..	0 65 0 70	Common.....	0 024 0 05
Alsike, per lb.....	0 14 0 16	Jamaica.....	0 21 0 234	<i>Rice, Common.....</i>	3 75 3 80	Matches: Telephone.....	4 00 0 00
Timothy, (Can'n) per bush	1 90 2 15	Rio.....	0 20 0 22	" Patna.....p.100lb.	4 40 5 25	" Parlor.....	1 75 0 00
" Western.....	1 70 1 80	Plantation Ceylon.....	0 24 0 26	" Japan Crystal.....	0 00 0 00	" Telegraph.....	4 20 0 00
Flax 58.....	1 70 1 80	Chicoory.....lb	0 11 0 13	Sago.....d. lb.	0 04 0 044	" Star.....	3 20 0 00
Potatoes, per bag.....	1 10 0 60	<i>Sugars:</i>		Taploca, Pearl.....	0 044 0 06	<b>Hardware.</b>	
Honey, in comb.....	0 00 0 00	Ex Ground, in brls.....	0 054 0 09	Flake.....	0 054 0 06	Antimony.....	0 17 0 18
" in tins.....	0 00 0 00	" in bxs.....	0 054 0 00	Gelatine, 1 qt. pk.....	1 05 1 10	Tin: Block, L & F per lb..	0 23 0 23
Beeswax.....	0 24 0 25	Powdered, in brls.....	0 054 0 00	" 1 1/2 qt. pk.....	1 60 0 00	Straits.....	0 23 0 06
Beans—Med. hand poked	1 65 1 75	Paris Lumps, in brls.....	0 054 0 00	" 2 qt. gs.....	2 10 0 00	Strip.....	0 25 0 27
Medium.....	1 60 1 70	Ex Granulated, brls.....	0 054 0 00	Vermicelli; Canadian.....	0 06 0 07	Copper: Ingot.....	0 14 15
White.....	0 00 0 00	Branded Yellows.....	0 03 0 044	Macaroni.....	0 06 0 07	Sheathing.....	0 184 0 19
<b>Grain.</b>		Syrup.....	0 124 0 084	Italian.....	0 13 0 00	Heavy Sheets.....	0 21 0 24
Canada Red Winter Wheat	0 00 0 00	14 lbs. to the gallon.	0 424 0 00	Moarozni.....	0 23 0 25	IRON OUT NAILS—per keg.	
White Winter.....	0 00 0 00	Molasses, (Barbados) Imp's	0 04 0 00	Porto Rico.....	0 15 0 17	Hot Cwt. Am. or Can. Pat'n	
" Spring.....	0 00 0 00	Antigua.....	0 04 0 00	Cuba.....	0 30 0 324	100y to 60y.....	2 25 0 00
Hard Manitoba, No. 2	1 10 1 12	Case 1, 3 ds. 5 oz. tins.....	2 25 0 00	<i>Baking Powders—</i>		80y and 90y.....	2 50 0 00
do No. 3.....	99 0 50	" 2, 1 14.....	2 00 0 00	Fruit: Loose Muscatel.....	2 45 2 55	60y and 70y.....	3 25 0 00
Northern, No. 1.....	0 00 0 00	Layers.....	2 65 2 75	Black Basket.....	3 75 4 00	40y to 50y—Am, Pat.....	3 10 0 00
do No. 2.....	1 01 1 03	Imperial Cabinet.....	3 00 3 50	Dehesas.....	5 50 0 00	80y.....	3 75 0 00
Oats, Manitoba.....	0 55 0 10					30y—fine hot out.	5 25 0 00
Ontario.....	0 55 0 10						
Barley, malting.....	0 65 0 67						
food.....	0 65 0 65						
Peas, per 66 lbs.....	0 91 0 00						
Rye.....	0 88 0 84						
Corn, in bond.....	0 00 0 00						
duty paid.....	0 72 0 75						

Retailers will please bear in mind that above quotations apply only to large lots.  
\*NOTE.—Refiners prices to the wholesale trade; jobbers would have to pay 4 additional.

# Peat Moss,

FOR STABLE BEDDING.

Superior to the German Moss.

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

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

—Wholesale Only.—

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

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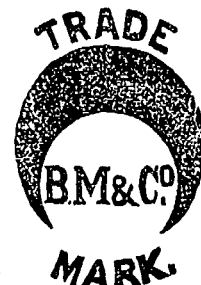
We have on hand a considerable stock of New and Second-hand Machinery, consisting of Engines and Boilers of different Horse Power capacity, CARPENTERS' AND CABINET MAKERS' Machinery, consisting of Planers, a Boulst Shaper and Carver Machine, also a Boring Machine, &c., &c., Wood Lathes, Iron Lathes of different sizes, Shingle Machines and Tools in general. The whole to be sold at a great reduction from now to the FIRST MAY, being obliged to change our locality. A visit immediately is solicited.

I. FRECHETTE & CO.,  
127 St. Peter St., Montreal.

# BRUNNER, MOND & CO., Limited,

NORTHWICH, ENGLAND,

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



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

GLASS,  
PAPER,  
WOOD PULP,  
SOAP and STARCH,

— ALSO FOR —

PRINTERS, BLEACHERS and COLORS.

BICARBONATE OF SODA—The Purest and Cheapest in the Market.  
SODA CRYSTALS—Of the Finest Quality.

# WINN & HOLLAND, MONTREAL,

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Schools of  
**NATURAL METHOD LANGUAGES**  
NATIVE TEACHERS  
BRANCHES ALL-OVER-THE DOMINION

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 23, 1891.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>	\$ c.	<b>Horse Shoes.</b>	3 65 3 75	<b>Shot</b> per 100 lbs.	5 55 5 75	<b>Harness.</b>	0 24 0 30
4dy to 5dy—Cold Cut,	2 75 0 00	Terms, 4 months, or 3 pc	0 00 0 00	Lead Pipe per 100 lbs.	5 00 0 00	Upper Heavy.	0 25 0 28
3dy—Can. Pat.	3 25 0 00	or 30 days.	0 00 0 00	Zinc Sheet.	6 25 6 50	Light.	0 23 0 32
3dy—fine, Hot Cut, Am Pat	5 55 0 00	Less ss. & ds.—25 to 30 dis	0 04 0 00	" Spelter.	6 00 6 25	Grained Upper.	0 23 0 30
Steel Cut, Am. or Can. Pat'n		Coll Churn—1	0 05 0 00	Scrap Iron—Chairs	18 70 00 00	Scotch Grain.	0 30 0 34
10dy to 60dy	2 35 0 00	Oil Churn—1	0 05 0 00	Machinery scrap.	0 00 17 00	Kip Skins, French	0 60 0 75
8dy to 9dy	2 60 0 00	5-16	0 05 0 00	Wrot iron	0 00 17 00	English	0 50 0 70
8dy to 7dy	2 91 0 00	7-16	0 04 0 00	Powder: Canada Blasting	3 00 3 50	Canada Kip	0 30 0 40
4dy to 5dy	3 10 0 00	"	0 04 0 04	F F to F F F	4 75 5 00	Hemlock Calf.	0 50 0 65
8dy	3 90 0 00	<b>Patented Iron:</b>		Barbed wire, per lb. Gal.	0 05 0 05	Light	0 40 0 50
3dy—fine	5 40 0 00	Morewoods Lion, No. 28	0 00 0 06	" Paint	0 05 0 00	French Calf.	1 05 1 40
<b>Casing, Flooring, Box, Shook</b>		Morewood & Heathfield.	0 06 0 00	Fencingwire, No. 3	0 00 2 80	Spits, Light & Medium.	0 16 0 22
<b>and Tobacco Box:</b>		Queen's Head, or equal.	0 04 0 05	" No. 9	0 00 3 00	Spits, Heavy	0 13 0 16
3dy	4 25 0 00	Common	21 00 21 50	" No. 10	0 00 0 05	Small	0 12 0 14
4dy to 5dy	3 50 0 00	Big Iron: Siemens No. 1.	22 00 22 00	Buckthorn Wire		Leather Board, Canada	0 06 0 10
6dy and 7dy	3 25 0 00	Coltness.	21 50 0 00	<b>Hides and Tallow.</b>		Enameled Cow, per ft.	0 15 0 17
8dy and 9dy	3 00 0 00	Calder	21 00 0 00	Montreal Green Hides		Pebble Grain	0 10 0 14
10dy to 30dy	2 75 0 00	Langloan	21 50 23 00	" No. 1 per 100 lbs	0 00 5 50	Glove Grain	0 10 0 14
Cut Spikes: all sizes	2 50 0 00	Shotts	21 00 21 51	" No. 2	0 00 4 50	B. Calf.	0 12 0 14
<b>Common Floor Barrel:</b>		Summerlee	21 50 30 00	" No. 3	0 00 3 50	Brush (Cow) Kid	0 10 0 18
0 1 in	4 65 0 00	Gartshorrie	19 2 19 50	Canners pay 75c to \$1 more		Buff	0 11 0 14
1 in	4 23 0 00	Hglinton	19 00 0 00	for sorted, cured and insp'd		Russetts, Light	0 35 0 48
1 1/2 in	3 95 0 00	Hematite.	25 00 0 00	Hamilton, No. 1 insp.	5 75 0 00	Russetts, Heavy	0 25 0 30
<b>Finishing Nails:</b>		Saw Irons, per 100 lbs		" No. 2	4 75 0 00	" No. 3	0 25 0 30
1 in	6 20 0 06	Ord. Crown.	2 00 0 00	" No. 3	5 00 5 25	" Saddlers'	8 00 9 00
1 1/2 in	4 50 0 09	Best Refined	0 00 2 25	Toronto		Int. Fr. Calf.	0 65 0 80
1 1/2 in	3 75 0 06	Siemens	0 00 2 25	" 1.	0 00 0 00	English Oak	0 93 0 42
1 1/2 in	3 75 0 06	Swedes	3 10 0 00	" 2.	0 00 0 00	Rough	0 20 0 25
2 in	3 50 0 00	Sheet Iron to No. 20	2 80 2 75	<b>Notes.—The above are</b>		Dongola, extra	0 30 0 32
2 1/2 in	3 25 0 00	Boiler Plates.	2 40 2 60	prices in the west.		" No. 1	0 20 0 25
2 1/2 in	3 25 0 00	Boiler Lowmoor.	3 00 0 06	Chicago Buff	7 50 0 00	" ordinary	0 15 0 20
3 in and up	3 10 0 00	Hoops and Bands.	2 40 0 00	" Steers.	8 10 0 00	<b>Oils.</b>	
<b>Clinch and Heavy Clinch:</b>		Canada Plates:		" Calfskins	0 00 0 00	Cod Oil, Newfoundland.	0 38 0 40
1 in	6 20 0 00	Good Brands	2 80 3 00	" Bulls.	0 00 0 00	" Halifax	0 09 0 00
1 1/2 in	4 50 0 00	Iron W c: 0 to 7 p 100 lbs	2 65 0 00	Dry No'r West	0 11 0 00	" Gaspe	0 01 0 00
1 1/2 in and 1 1/4 in	3 75 0 00	Wro' iron pipe, 1 to 2 in		Sheepskins	1 14 1 25	S. R. Pale Seal	0 00 0 47
2 and 2 1/2	3 50 0 00	60 p., over 2 in. 6 1/2 p.c.	0 00 0 00	Clips	0 80 0 00	Straw Seal	0 00 0 00
2 1/2 and 3	3 25 0 00	Ice cast per lb.	0 11 0 12	Lambskins	0 30 0 35	Cod Liver Oil	0 00 0 07
3 in and up	3 00 0 00	" Spring, 100 lb.	3 00 0 00	Calfskins unispected	0 07 0 00	" Norwegian	0 90 1 00
<b>Sharp and Flat Press'd Nails:</b>		" Tire	3 00 0 00	Horse Hides western, each	2 75 0 00	[Distributing Prices]	
1 in	6 70 0 00	" Sleigh Shoe, lb.	0 00 2 00	City	2 00 2 25	Cod Oil, Newfoundland.	0 41 0 45
1 1/2 in	5 60 0 00	" Machinery	8 25 3 50	Tallow, refined	6 00 6 50	Do Halifax	0 00 0 00
1 1/2 in and 1 1/4 in	4 25 0 00	<b>Tin Plates:</b>		" rough	2 00 3 80	Do Gaspe	0 40 0 45
2 and 2 1/2	4 00 0 00	IC Coke	3 75 0 00	<b>Leather.</b>		S. R. Pale Seal	0 47 0 50
2 1/2 and 3	3 75 0 00	IC Charcoal	4 25 5 50	No. 1 B. A. Sole.	0 20 0 22	Straw Seal	0 00 0 00
3 in and up	3 50 0 00	IX		No. 2	0 17 0 18	Cod Liver Oil, Nfld	0 60 0 60
<b>Terms.</b>		DX		No. 3	0 13 0 15	Norwegian	0 90 1 00
<b>Horse Nails: 9 lb.</b>	0 22 0 00	DC	Usual	No. 1, ordinary Sole.	0 19 0 20	Gaster Oil.	0 09 0 12
" " 8 lb.	0 23 0 00	DX	Trade	No. 2	0 16 0 17	Lard Oil, Extra	0 75 0 80
" " 7 lb.	0 24 0 00	DX	Extras.	No. 3	0 13 0 14	No. 1.	0 60 0 70
" " 6 lb.	0 27 0 00	<b>Terms Plate:</b>		Buffalo Sole, No. 1	0 00 0 00	Linseed Raw	0 60 0 63
" " 5 lb.	0 30 0 00	IC, 20 x 28	7 50 0 00	No. 2	0 00 0 00	Boiled	0 63 0 66
Dist. 60 p. c.		Russ. Sheet Iron	10 00 11 00	China	0 18 0 19	Olive, Pure	1 10 1 16
<b>Wrought or Ship Spikes:</b>		Anchor, per lb.	4 75 5 50	" No. 1	0 16 0 17	" Machinery.	0 95 1 25
7-16 and 1 in	3 90 0 00	Lion & Crown, Tin'd Sht's		Zanzibar, No. 1	6 00 0 00	Extra, qt., p case	3 00 3 60
3-5 in	4 25 0 00	24 gauge	6 50 0 00	" No. 2	0 00 0 00	pts do.	2 40 2 00
5-16 in	4 50 0 00	Lead: Pig, per 100 lbs.	3 60 4 00	" No. 3	0 00 0 00	pts do.	2 70 3 60
1 in	4 75 0 00	Sheet	4 75 0 00	Slaughter, No. 1.	0 21 0 24	Spirits Turpentine, brls.	0 56 0 18

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.

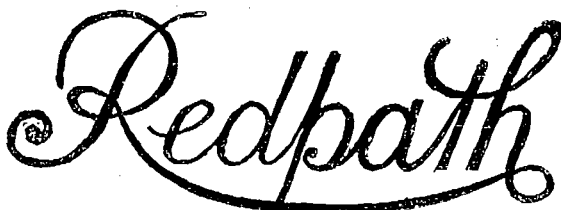
\*Terms for Gut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. 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'y

(Limited.)

MONTREAL,

Offer for Sale all Grades of Refined Sugars and Syrups of the well-known Brand



CERTIFICATES OF STRENGTH AND PURITY.

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To the Canada Sugar Refining Co'y, Montreal:

Gentlemen,—I have personally taken samples from a large stock of your Granulated Sugar, "REDPATH" brand, and carefully tested them by the Polariscopes, and I find these samples to be as near to absolute purity as can be obtained by any process of Sugar Refining.

The test by the Polariscopes showed in yesterday's yield 99.90 per cent. of Pure Cane Sugar, which may be considered commercially as ABSOLUTE PURE SUGAR.

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CHEMICAL LABORATORY,

MEDICAL FACULTY, MCGILL UNIVERSITY,

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To the Canada Sugar Refining Company:

Gentlemen,—I have taken and tested a sample of your "EXTRA GRANULATED" Sugar, and find that it yielded 99.88 per cent. of Pure Sugar. It is practically as pure and good a Sugar as can be manufactured.

Yours truly,

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30 St. John Street, Montreal

MONTRÉAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 23, 1891.

Table with multiple columns: Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale. Includes categories like Coal Oil, Paints, Lumber, Tobacco, Spirits, and Wool.

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

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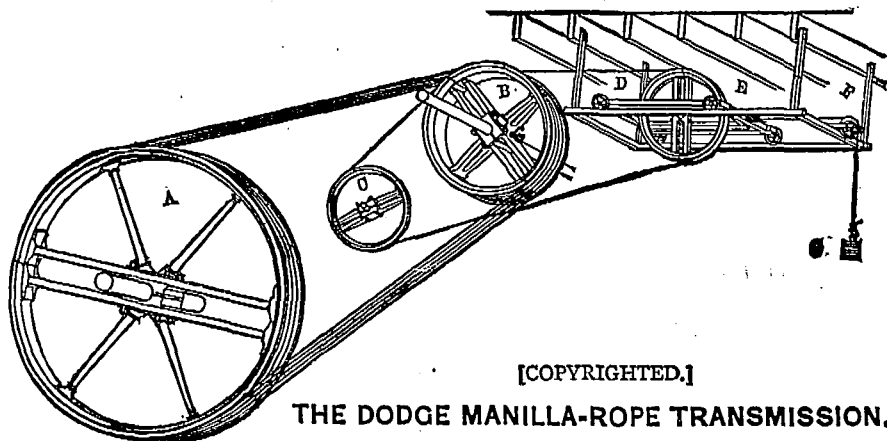
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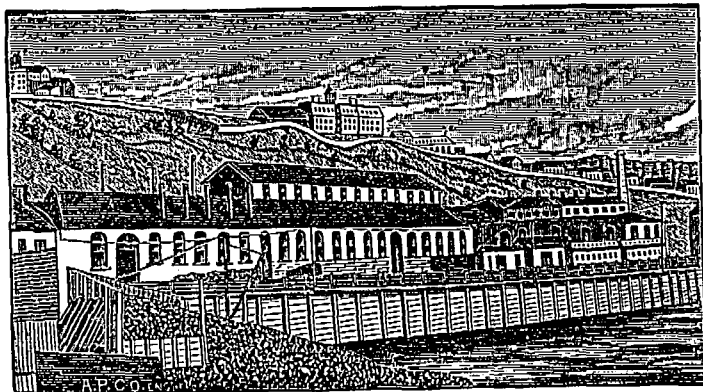
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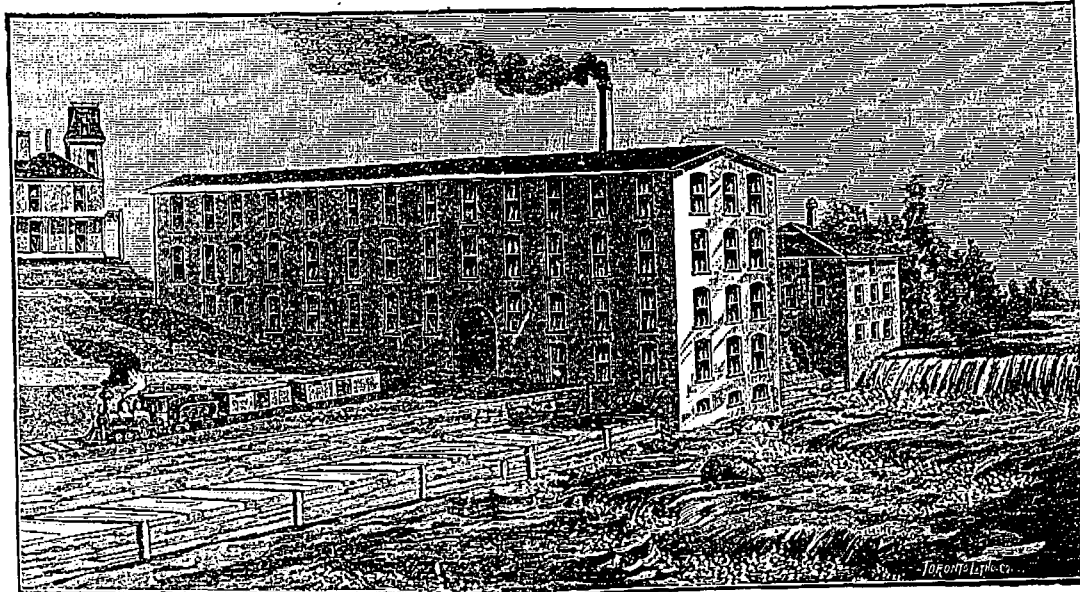
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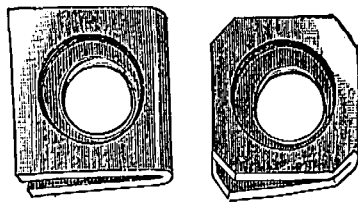
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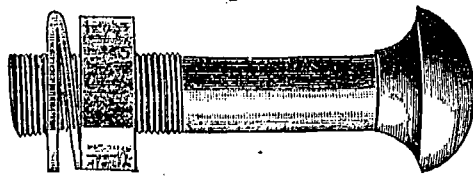


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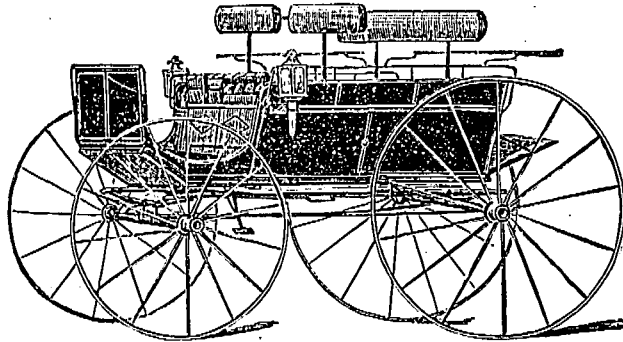
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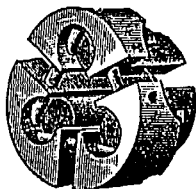
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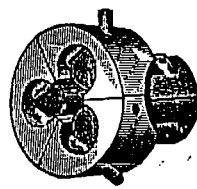
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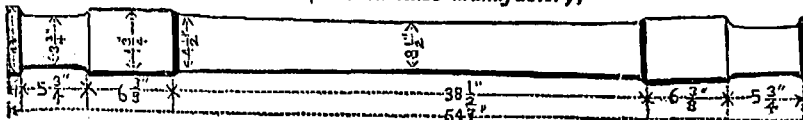
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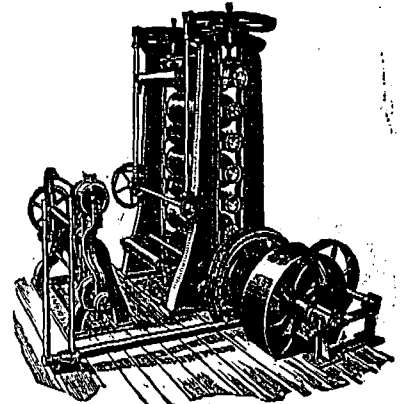
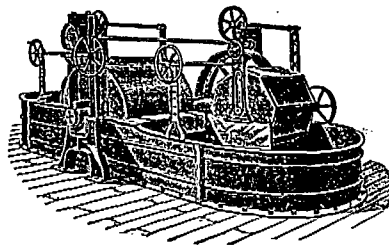
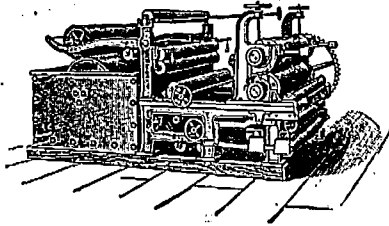
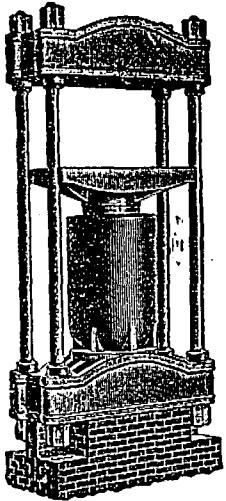
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British Columbia, 1866, 6 pc.....	100	103
1877 .....	120	124
Canada, 4 p. c. loan, 1860.....	106	108
8 p. c. loan, 1888 .....	93 1/2	94 1/2
Debs. 1884, 8 1/2 p. c.....	102 1/2	103 1/2

Shs	Railway & other Stocks.	July 9.
-----	-------------------------	---------

100	New Brunswick 6 p. c. 1837.....	100	103
100	Quebec Province, 5 p. c. 1874 .....	102	104
100	Do do 1876 5 p. c. ....	102	104
100	Do do 1880 4 1/2 p. c. ....	.....	.....
100	Do do 1883 5 p. c. ....	.....	.....
100	Atlantic & Nth Western 5 p. c. Guar.	112	114
100	1st M. Bds .....	12 1/2	18
100	Buffalo and Lake Huron £10 sh.....	191	193
100	Do 5 1/2 p. c. 1st Mort.....	191	193
100	Do 2nd Mort.....	191	193
100	Can. Central 5 p. c. 1st M. Bds Int.	106	108
100	guar. By Gov.....	.....	.....
100	Canadian Pacific \$100.....	117 1/2	.....
100	Grand Trunk, Georg Bay, &c.	.....	.....
100	1st M.....	102	104
100	Grand Trunk of Canada Ord. stock	94 1/2	95 1/2
100	2nd. equit. mtg. bds, 5 pc	122	125 1/2
100	1st. prof. stock.....	62 1/2	62 1/2
100	2nd. prof. stock.....	41 1/2	42 1/2
100	3rd prof. stock.....	32 1/2	32 1/2
100	5 p. c. perp. deb. stock.....	119	121
100	4 p. c. perp. deb. stock.....	94 1/2	95 1/2
100	Great Western shares, 5 p. c.....	117	119
100	Hamilton and N. W. 8 p. c.....	108	108
100	M. of Canada 5 p. c. 1st Mort 5 p. c.	105	107
100	Montreal and Champlain 5 p. c.	100	102
100	1st mtg. bds.....	14	108
100	Montreal & Sorel, 1st mtg. 6 p. c.....	15	20
100	N. of Canada 1st Mtg. 5 p. c.....	104	106
100	Northern Extension, 6 p. c. prof ..	100	102
100	Quebec Central 5 p. c. 1st Inc. Bds.	25	28
100	T. G. & B. Cp. c. bonds 1st Mort.....	97	99
100	Well, Grey & Bruce, 7 p. c. Bds....	.....	.....
100	1st Mort.....	96	98
100	St. Law. and Ott. 6 p. c. Bds.....	96	98

**Banks.**

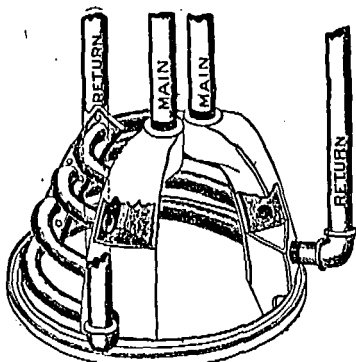
100	Bank of British Columbia.....	37	38
100	Bank of British North America....	72	74

**Municipal Loans.**

100	City of London (Ont) 1st prof. 5 p. c.	.....	.....
100	City of Montreal 5 p. c. 1874.....	103	105
100	1874.....	103	105
100	City of Ottawa, 6 p. c. 1st Mort.....	100	103
100	redeem 1873.....	102	105
100	1875.....	110	112
100	1875.....	100	102
100	City of Quebec, 6 p. c. con. 1872.....	99	101
100	6 p. c. redeem 1873.....	99	101
100	redeem 1878.....	108	110
100	City of Toronto, 6 p. c. 1877.....	104	106
100	6 p. c. 1st Mort.....	105	107
100	5 p. c. gen. con. deb., 1879.....	108	112
100	4 p. c. 1st Mort.....	100	102
100	City of Winnipeg, deb., 1884 5 p. c.	106	108
100	deb. scrip. 1883 6 p. c.....	111	113

**Miscellaneous Companies.**

100	Canada Company .....	40	45
100	Canada North-West Land Co.....	.....	.....
100	Hudson Bay.....	16 1/2	16 1/2



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References: The City Bank, London.

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British America Fire and Marine . . .	10,000	3-6mos.	\$50	\$50	99 98½
Canada Life . . . . .	2,500	7-6mos.	400	50	.....
Citizens, Fire, Life, & Accident . . . .	11,888	6-12mos.	85	16	.....
Federation Life . . . . .	5,000	5-6mos.	100	10	.....
Western Assurance . . . . .	25,000	4-6mos.	40	30	142½ 144
Royal Canadian Insurance . . . . .	20,000	6-12mos.	25	20	90 93
Accident Ins. Co. of North America . . .	2,610	8	100	20 100	90
Guarantee Co. of North America . . . .	13,372	6	50	10 50	100 110

**BRITISH AND FOREIGN.—(Quotations on the London Market.) July 8, 1891. Market value p. p'd up sh.**

Atlas . . . . .	24,000	50	.....	6	.....
British and Foreign Marine . . . . .	50,000	50	.....	4	.....
Caledonian . . . . .	.....	.....	.....	.....	.....
Commercial U. Fire, Life & Marine . . .	50,000	30	.....	6	£31½
Edinburgh Life . . . . .	5,000	10	.....	15	.....
Fire Insurance Association . . . . .	100,000	5	.....	50	.....
Guardian Fire and Life . . . . .	20,000	13	.....	25	.....
Imperial Fire . . . . .	12,000	.....	.....	2	.....
Leicestershire Fire . . . . .	100,000	30	.....	2	£28½
Life Association of Scotland . . . . .	10,000	15	.....	40	.....
London Assurance Corporation . . . . .	85,802	48	.....	25	12½
London & Lancashire Life . . . . .	10,000	10	.....	1	7-20
Liverpool & Lond. & Globe Fire & L . .	£39,175	70	.....	20	.....
National . . . . .	40,000	25	.....	2½	.....
Northern Fire & Life . . . . .	30,000	70	.....	100	.....
North Brit. & Merc. Fire & Life . . . .	40,000	56	.....	6½	.....
Phoenix Fire . . . . .	6,723	£21 p. s.	.....	.....	.....
Queen Fire & Life . . . . .	200,000	30	.....	10	.....
Royal Insurance Fire & Life . . . . .	100,000	60	.....	20	.....
Scottish Imperial Life . . . . .	50,000	6	.....	10	.....
Scottish Provincial Fire & Life . . . .	20,000	15	.....	50	.....

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A gain in new business of . . . . .	48,388,222	05
A gain of risks in force . . . . .	83,824,749	56

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Cash Capital and Assets, \$1,133,686.52.

BOARD OF DIRECTORS:

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

**THE ROYAL CANADIAN**

FIRE AND MARINE INSURANCE CO.

President, - DUNCAN McINTYRE, Esq.  
Vice-President, - Hon. J. R. THIBAUDEAU.

Head Office, 157 St. James St., MONTREAL.

Capital, - - - - - \$500,000  
Assets, - - - - - 745,000  
Income, 1888, - - - - - 626,000

HARRY OUTT, Secretary. ARCH. NICOLL, Marine Underwriter.  
G. H. McHENRY, Manager.  
M. J. E. DROLET, Agent for City and District of Montreal.

**THE DOMINION LIFE ASSURANCE CO.**

HEAD OFFICE, - - - - - WATERLOO, ONT.

Authorized Capital, - - \$1,000,000 | Dom. Govt. Deposit - - \$50,000  
Subscribed Capital, - - 250,000 | Paid-up Capital, - - 62,500

JAMES TROW, M.P., President. P. H. SMYTH, Esq., Vice-President.  
THOMAS HILLIARD, Managing Director.  
Our Policy is a straight promise to pay—like a bank draft, almost unconditional. No restriction on travel or occupation. Is nonforfeitable after two or three years—even for failure to pay renewals. Remains in full force till the value is exhausted. It provides a legacy certain, instead of a law suit possible. There are three classes—Abstainers, General and Women—giving each in profits the true benefit of its own longevity. RATES compare favorably with any in the world. Choice of all sound plans of assurance offered, no other. Extension of Agencies in the Maritime Provinces contemplated. Correspondence solicited.

THOS. HILLIARD, Man. Director.

**The WATERLOO MUTUAL**  
FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

Total Assets, Jan. 31, '90, \$264,549.00

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; P. H. SIMS, 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. BARHAM, Esq.  
WENTWORTH J. BUCHANAN, Esq.  
ANDREW FREDERICK GAULT, Esq.  
G. F. O. SMITH, Resident Secretary.  
Medical Referee—D. G. MACGILLUM, Esq., M.D.  
Standing Counsel—Geo. B. CRAMP, Esq.  
HEAD OFFICE, CANADA BRANCH:  
MONTREAL.

ESTABLISHED 1864.

**CITIZENS**  
Insurance Company  
OF CANADA.

FIRE. ACCIDENT.

Total Assets, including Capital at Call, the whole of which is available for the protection of the Policy-holders, - - - - - \$1,328,131

HEAD OFFICE—The Company's Building,  
181 St. James St., MONTREAL

DIRECTORS AND OFFICERS:  
HON. J. J. C. ABBOTT, P. G., Q. C., - PRESIDENT  
ANDREW ALLAN, VICE-PRESIDENT.  
C. D. PROCTOR, A. Desjardins, M.P., Arthur Prevost  
J. O. Gravel, H. Montagu Allan.  
E. P. HEATON, WM. SMITH,  
Gen. Man. Sec.-Treas.

**NORTH AMERICAN LIFE**  
ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

Guarantee Fund, - - - - - \$300,000  
Deposit with Government, 50,000

HON. ALAN MACKENNIE, M.P., President.  
HON. G. W. ALLEN, JOHM. L. BLAIR, Esq. } Vice-Pres's.  
WILLIAM McCABE, F.I.A., Eng.,  
Managing Director.  
CHARLES AULT, M.D., Manager Prov. Quebec  
62 St. James St.

**IMPERIAL**  
Fire Insurance Company  
OF LONDON.

Established in 1803.

Subscribed Capital, - - - - - £1,200,000  
Cash Assets, more than - - - - - £1,800,000  
107 St. James Street.

E. D. LACY,  
Resident Manager for Canada.

**HURON & MIDDLESEX**  
Mutual Fire Insurance Company.

HEAD OFFICE—LONDON, ONT.

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

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

Agents wanted in unrepresented Districts.

**Ocean & Inland Marine Insurance.**

**THAMES & MERSEY**  
Marine Insurance Co., Limited,  
Of Liverpool, London and Manchester.  
Certificates Issued and Losses Payable in any part of the world.

**BRITISH AMERICA ASSURANCE CO.**  
Of Toronto, Ontario.  
ARCHD. NICOLL, Agent,  
Bell Telephone 9023. 16 St. Sacramento St.

# NEW YORK LIFE

Insurance Co'y.

Assets, : \$115,000,000

Canadian Department :

**ASSETS IN CANADA**

And Investments in Canadian Securities,  
(MARKET VALUE)

**\$2,551,945.**

Income in Canada, 1890, - \$ 745,308.85

New Insurance Issued, - 4,153,450.00

Applications for New Ins, - 4,855,450.00

Insurance in Force, - - 15,880,047.00

HEAD OFFICE,

Company's Building,

**MONTREAL.**

BRANCH OFFICE,

Board of Trade Bld'g

**TORONTO.**

**DAVID BURKE, - Gen. Manager.**

# BRITISH EMPIRE

Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL.

Canadian Investments,  
nearly 1,000,000

**ACCUMULATED FUNDS.**

1857	\$ 565,000
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

**F. STANGLIFFE General Manager.**

General Agents, - Toronto,

**J. E. & A. W. SMITH.**

# LONDON

**Guarantee** . . . . .

. . . . . **AND Accident**

**COMPANY**

(LIMITED)

OF LONDON, - ENGLAND

**CAPITAL, - \$1,250,000.**

Head Office for Canada :

**72 KING ST. EAST, - TORONTO.**

**BONDS OF SURETYSHIP**

Issued for parties in position of trust where security is required.

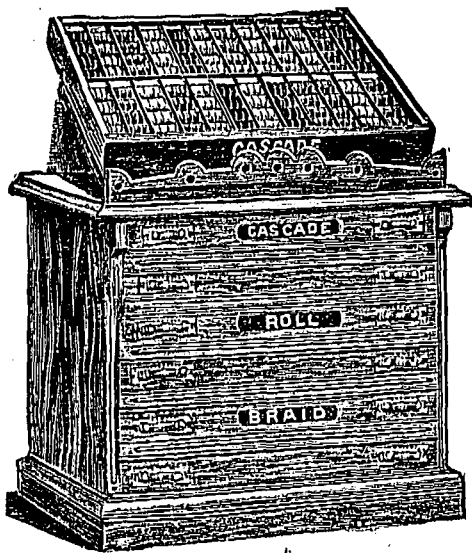
**ACCIDENT INSURANCE** on the most approved plans

**A. T. McCORD - - - TORONTO,**

**CHIEF AGENT FOR CANADA.**

**A. J. HUBBARD, General Agent, MONTREAL**

The Directors are open to entertain applications for agencies where the Company is not already efficiently represented.



## THE Cascade Narrow Fabric Com'y

COATICOOK, QUE.

—MANUFACTURERS OF—

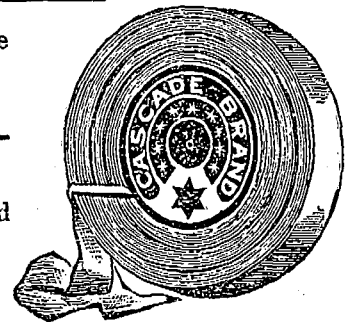
**Fine Tailoring and Lama Braids.**

WE now call the attention of the  
RETAIL Trade to our

**NEW CABINETS OF ROLL  
DRESS BRAID.**

These beautiful Cabinets presented  
FREE to Retail Patrons only.

Correspondence Solicited.



## WESTERN Assurance Company.

FIRE AND MARINE. INCORPORATED 1851.

Assets, . . . . . \$1,555,865 19  
Income for Year ending 31st Dec., 1890, - 1,703,864 07

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

**J. J. KENNY, Managing Director,**

**A. M. SMITH, President, C. C. FOSTER, Secretary.**

**J. H. ROUTH & Son, Managers Montreal Branch,  
190 ST. JAMES STREET.**

## THE FIRE Insurance Association

(LIMITED),

**Of LONDON, ENGLAND.**

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

Chief Office for Canada : - - **MONTREAL**  
No. 47 St. Francois Xavier Street.

**J. KENNEDY, Manager.**

## LONDON

AND

## LANCASHIRE

## LIFE

## CONFEDERATION LIFE.

W. C. MACDONALD,  
Actuary.

J. K. MACDONALD,  
Man. Director.

**INCOME:**

Three-Quarters of a Million Dollars.

*BUSINESS IN FORCE:*

**\$ 20,000 000.00. \$**

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

NEW BUSINESS Written in 1890:

**\$3,100,000.\$**