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# THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

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Vol. 36, No. 5 { MONTREAL, FRIDAY, FEBRUARY 3, 1898 } M. S. FOLEY,  
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The Chartered Banks.

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Capital Paid-up, \$8 000,000 Res., 2,725,000

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The Chartered Bank.

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HEAD OFFICE, OTTAWA. Capital Authorized, \$1,500,000. Subscribed, 1,500,000. Paid Up, 1,325,000. Rest, 707,649.

DIRECTORS: CHARLES MACFARLANE, President. ROBT. BLACKBURN, Vice-President. Hon. Geo. Bryson, Fort Coullage; Alex. Fraser, Westmeath; Geo. Hay, John Mather, David MacLaren. Branches—Arnprior, Carleton Place, Hawkesbury, Keewatin and Pembroke, Ont., and Winnipeg, Man. GRO. BURN, General Manager.

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The Chartered Bank.

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

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Incorporated 1856.

ST. STEPHEN, N.B.

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

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Reserve Fund, 200,000

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(INCORPORATED BY ACT OF PARLIAMENT.)

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E. R. WOOD, Secretary.

The Dominion Savinors & Investment Society

LONDON, CANADA.

Capital Subscribed, \$1,000,000.00  
Paid-up, 832,412.54  
Total Assets, 2,869,617.53

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President, G. H. GILLESPIE, Esq.  
Vice-President, A. T. WOOD, Esq.

Capital Subscribed, \$1,500,000.00  
Capital Paid-Up, 1,108,000.00  
Reserve and Surplus Profits, 801,484.54  
Total Assets, 3,814,483.68

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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1892. Winter Arrangement. 1892  
Commenced 7th October, 1892.

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

Leave Montreal by Grand Trunk Railway from Bonaventure St. Depot	7.55
Leave Montreal by Canadian Pacific Railway from Windsor Street Depot	20.00
Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot	22.30
Leave Lewis	14.40
Arrive Riviere du Loup	17.50
Trois Pistoles	19.05
Rimonski	20.40
St. Flavie	21.15
Campbellton	24.45
Dalhousie	1.35
Bathurst	2.47
Newcastle	4.05
Moncton	6.30 16.15
St. John	10.25 13.30
Halifax	13.30 23.00

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

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

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

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**Liverpool, Londonderry, Halifax  
and Portland Service.**

From Liverpool.	Steamships.	From Portland.	From Halifax
15 Dec.	Parisian	5 Jan	7 Jan.
29 "	Sardinian	19 "	21 "
12 Jan.	*Numidian	2 Feb	4 Feb
26 "	*Carthaginian	16 "	18 "
9 Feb.	*Mongolian	2 Mar	4 Mar

Steamers with a \* will carry only Cabin Passengers on their voyages to Europe, unless agents are specially advised otherwise.

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

**Rates of Passage.**

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

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

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

By S.S. Mongolian or Numidian—\$45 and \$50 single. \$95 and \$100 return.

Children 2 to 12 years, half fare; under 2 years, free. Second Cabin and Steerage at low rates.

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

(Late Steam Line of Steamers.)

From Glasgow.	Steamships.	From New York.
16 Dec.	*Pomeranian	5 Jan.
28 "	*Corean	12 "
30 "	*State of Nebraska, 11.80 a.m.	19 "
6 Jan.	*Norwegian	26 Jan
12 "	*Siberian	2 Feb
20 "	*State of California, noon	9 "
27 "	*Pomeranian	16 "
3 Feb.	*Corean	23 "
10 "	*State of Nebraska, 10.30, a.m.	2 Mar

And weekly thereafter. Steamers with a \* will not carry passengers from New York.  
Rates of Passage from New York. Saloon passage to Glasgow or Londonderry, \$40 and upwards. Second Cabin (or Intermediate) and Steerage at Lowest Rates. Passenger accommodations unsurpassed.

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6 Dec.	*Carthaginian	27 Dec.
20 "	*Mongolian	10 Jan.
3 Jan.	*Assyrian	21 " To Liverpool direct

**Glasgow, Galway & Philadelphia Service.**

From Glasgow to Philadelphia.	Steamships.	From Philadelphia to Glasgow or about
15 Dec.	*Nestorian	6 Jan.
31 "	*Manitoba	19 "
20 Jan.	*Hibernian	7 Feb
3 Feb.	*Nestorian	21 "
17 "	*Manitoba	7 Mar

\* Via Halifax on voyages from Glasgow. These steamers do not carry passengers on voyage to Europe.

**Glasgow, Londonderry, Galway and Boston Service.**

From Glasgow to Boston.	Steamships.	From Boston to Glasgow or about
23 Dec.	*Peruvia	9 Jan.
18 Jan.	*Sarmatian	30 "
27 "	*Austrian	13 Feb
10 Feb.	*Peruvian	27 "
21 "	*Sarmatian	13 Mar

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

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Jan. 1893

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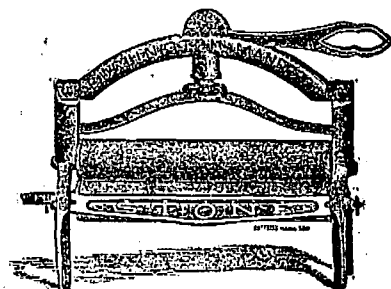
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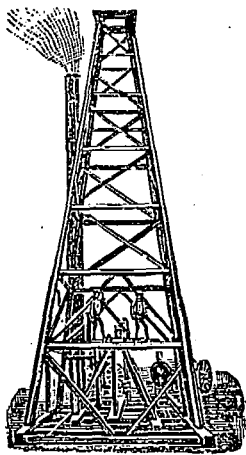
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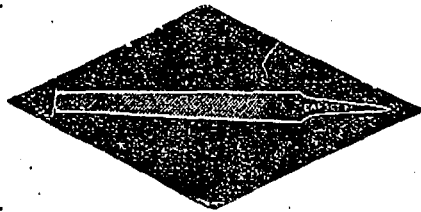
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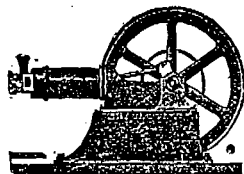
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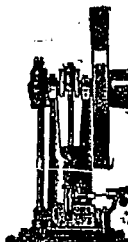
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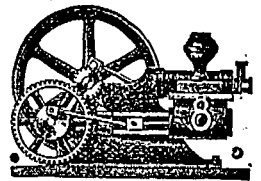
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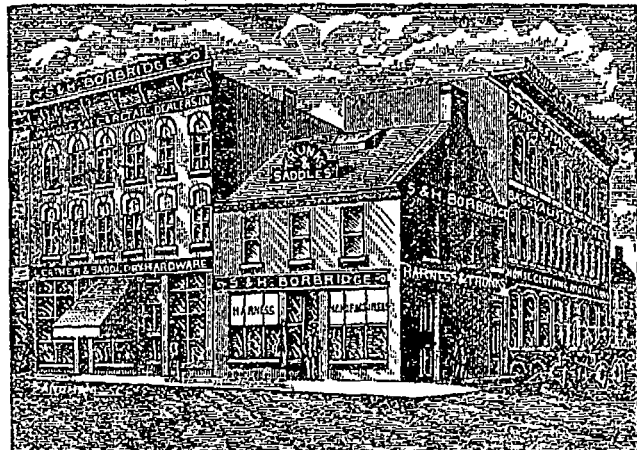


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—Subscribers who have remitted will kindly bear in mind that the alterations in the date may not be made the same week. Should it not be attended to within a fortnight, we should be notified. Errors of the kind are very rare.

—Indians are slaughtering hundreds of cariboo simply for the skins and tongues.

—A sorting elevator with a capacity of one million bushels will be erected at Winnipeg in the spring.

—The new export provision packing company at London, Ont., is storing its ice houses with 1,500 tons of ice.

—The total capacity of the elevators on the C. P. R. is 10,000,000 bushels. The flour mill capacity is 8,270 barrels per day.

—In Hamilton, Ont., the value of property enjoying exemption from taxation is \$3,333,600.

—Important changes are likely to be suggested at the annual meeting of the Richelieu Navigation Company, called for the 9th inst.

—In the article, "Echoes of the Parent Defalcation," last week, the word "reversed" at the end of the 7th line should read "reserved."

—A manufacturing company in Hamilton, Ont., recently divided among its shareholders.

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employees a portion of last year's profits, each man receiving a sum equal to ten days' pay.

—Prices of salt in the west are 10c to 30c per barrel lower since the dissolution of the combine. Manufacturers claim that prices are unremunerative and a new agreement is likely to be entered into.

—Jan. 1, 1891, the number of cattle in the United States was 36,875,648, and the value \$544,127,908; Jan. 1, 1892, the number was 37,651,239, and the value \$570,939,155.

—The late advance in pork and lard is likely to give an impetus to the raising of hogs and will strengthen the hands of those who call for free corn for feeding purposes.

—Grand Trunk Railway return of traffic week ending Jan. 28th, '93. Passenger train earnings, '93, \$94,155, '92, \$94,260; Freight train do., '93, \$245,132, '92, \$231,162. Total do., '93, \$339,287, '92, \$325,422. Increase '93, \$13,865.

—D. F. Armstrong, shoes, Kingston, is in trouble and offering 50c on the dollar. His father-in-law, who generally holds a large claim against him, is understood to be in charge of his affairs and the store has not been closed to business.

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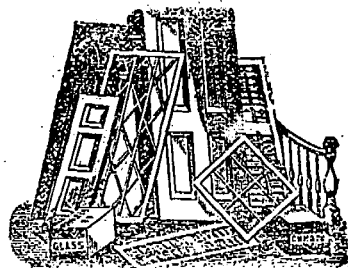
—The liabilities of Jean B. Imbeau, boots and shoes, Fraserville, Que., are \$2,000 and assets \$1,500. There is no stock to speak of, but his house is valued at \$1,500, which, however, would not bring more than \$1,000, if even that, cash.

—The Department of Marine has awarded the contract for supplying oil to the different lighthouses in Canada to the Imperial Oil Company of Petrolia. The quantity required is about 110,000 gallons annually, and the contract is for a period of three years.

—The government is being asked to order surveys to ascertain the most direct and feasible canal route connecting Lake St. Clair with Lake Erie through Canadian territory. This is the remaining link necessary to secure the complete independence of Canada's unrivalled waterway.

—S. F. Davis & Co., granite ironware, Hamilton, Ont., are offering 10c on the dollar. This is the only firm in Canada and losses have been largely caused by experimenting. Liabilities \$4,000, assets \$1,200. The latter consist largely of unfinished stock.

—The fate of eighteen coal dealers in Rochester, N. Y., indicted for combining and conspiring to raise prices, has not

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Fire Engine Hose, Harness, Moccasins, Lace, Busset, and

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OFFICE AND MANUFACTORY:

**436 Visitation Street, MONTREAL**

diminished the activity of American speculators in Nova Scotia. The coal bargain is likely to be ratified by a large majority.

—Of the \$900,000,000 imports into the United States during last year the largest items were represented by sugar and coffee. The sugar was represented by \$110,000,000 and the coffee by \$136,000,000. This is much more than was ever before paid by the people of the United States for their coffee.

—The stock of Henry Harnes, Jr., tailor, Halifax, N. S., is being sold off, no compromise having been offered. Preferences reach \$2,054. He succeeded his father, who failed in '86. He never had enough capital starting with about \$2,000 in stock and book debts. A steady man, but with no great capacity for management. Extension of credit assisted his downfall.

—Mr. George W. Woodland, general merchant, Durham, Ont., has made an assignment for benefit of creditors. He has been in business for some six years, succeeding his father who was one of the oldest merchants in the place. As Mr. Woodland's stock is nearly new, and well kept, it is to be expected that creditors will fare better than usual in such cases.

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The Oldest purely Fire Insurance Company in the World.

H. M. BLACKBURN, Manager, TORONTO, Ont.

Capital and Assets: **JAMES P. BAWFORD, AGENT,**

**\$20,000,000.00**

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*Manager for Canada*



CAMPBELL'S  
**QUININE WINE**

The Great Invigorating Tonic. Specific  
 for Loss of Appetite, Indigestion  
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*Kenneth Campbell & Co., Montreal*

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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, 8, 12 or 16 sq. Rolls.  
 Baled Goods same quality but lower prices.

-An example of courage was recently shown by the teller of the Home Savings & Loan Society, Toronto, which calls for recognition. Four masked men drew revolvers and demanded the delivery over of \$7,000, which was in his keeping, but although the whole staff was terrorised, and his life appeared to be at stake he refused. The desperadoes became alarmed and made good their escape.

-A despatch from Halifax states that the firm of H. & L. Tessier, St. John's, Nfld., has assigned, with liabilities of \$8,000. Their London agents will be the heaviest losers. The Newfoundland creditors, it is said, will not be seriously embarrassed by their losses. Speculations in the fish trade are given as the cause of heavy losses. The house has been in existence upwards of fifty years.

-J. H. Hooper, drugs, Souris, P. E. I., commenced business four years ago and was supposed to have some means. He has no assigned, preferring creditors to the amount of \$1,287. He owes largely in addition to this, probably from \$4,000 to \$5,000. His assets are:-Stock in

trade, \$2,100; furniture, \$300. The estate will probably pay nothing over the preferred claims.

-The French Minister of Foreign Affairs recently announced that the Dominion of Canada had reduced the duties on French wines, in exchange for the concession by France of the minimum tariff on certain articles of Canadian production. The treaty securing these concessions is in the hands of Sir Charles Tupper and will be presented to the Home authorities for ratification.

-A Waterloo, Ont., exchange announces the promotion of Mr. P. H. Sims, to the position of secretary of the British America Assurance Company, Toronto; also the appointment of Thos. A. Gale, of Elora, to the position of inspector of the Mercantile Fire Insurance Co., Mr. Gale succeeds Mr. Clemens, who has resigned and comes with a high record to the company. Mr. Sims' promotion, we had occasion to notice some months ago.

-Since navigation closed apples have generally arrived in Europe in poor conditions, some being frosted. Latest ship-

ments were much better in condition and quality, the result being an advance, from 4s to 5s per barrel, with prospects of a further rise if future lots are of good quality. Exporters cannot realise too thoroughly the absolute importance of maintaining a high standard if the trade is to be maintained with reputation and profit to Canada.

-The creditors of F. B. Skinner, furniture, Guelph, Ont., have offered to compromise at 25c on the dollar, cash. An estimate places liabilities at \$1,200 and assets at \$1,800. F. B. Skinner and Geo. Skinner carried on a furniture business in Guelph for a long time, the latter supplying the capital. Two years ago they out to P. Spragge. George retired from business and all the capital retired with him. His brother started up in a small way without capital and without business habits and this is the result.

-The London Times, in its annual summary of the agricultural condition of England, brings out in contrasted figures the effect of American competition upon the farmers of that country. It shows

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 Corner St. Helen and  
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**POROUS TERRA COTTA**

Is acknowledged by all Architects to be the best Material known  
 for fire proofing buildings of all grades. It is  
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**HAPANE HYDRAULIC CEMENT**, guaranteed to equal any native  
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**THE RATHBUN COMPANY,****DHERONTO, ONT.****LOCKERBY BROS.,**

IMPORTERS

—AND—

**Wholesale Grocers,**

Corner St. Peter & St. Sacrament Streets,  
**MONTREAL.**

—THE—

**Excelsior Life Insurance Co**

OF ONTARIO, (LTD.)

INCORPORATED 1889 . . . . .

**HEAD OFFICE, TORONTO.**

Agents wanted throughout Eastern Ontario. Liberal terms. For  
 particulars apply to Head Office.

that in 1892 there were 2,300,000 less  
 acres devoted to the growing of grain  
 than in 1872; that there had been a very  
 material falling off in the land devoted  
 to other kinds of crops, while, on the other  
 hand, the acreage devoted to pasturage  
 had increased in the twenty years covered  
 by the comparison by 4,600,000 acres.

—The recent assignment of W. C. Gortz,  
 boots and shoes, Guelph, Ont., was precipitated  
 by a creditor who had sued and threatened  
 execution. He started in a small trade. Added  
 to this, business has gradually drifted into  
 ready made work. He never possessed sufficient  
 capital and merchants sold him more goods  
 than he actually required for his small trade.  
 Added to this, business has suffered by the  
 sale of bankrupt stocks in the vicinity. A  
 meeting of creditors has been called to meet  
 in Toronto this week. Liabilities \$1,850;  
 assets \$2,000.

—The affairs of H. N. Schmidt, saw and  
 grist mill, Mildmay, Ont., are not in good  
 shape, his liabilities being estimated at  
 over \$20,000, while the assets are about  
 \$15,000. These consist of mill property  
 and some wheat, flour and barrel stuff.  
 Of the liabilities \$10,000 are secured by  
 mortgage, warehouse receipts and endorsed  
 notes. He commenced ten years ago and  
 compromised on a former occasion, paying  
 his creditors in full. The business appears  
 to have suffered of late through lack of  
 shrewd and careful man-

agement. The property is mortgaged for  
 \$5,500 and interest.

—W. R. Lindsay, Calgary, N. W. T., agent  
 for the sale of agricultural implements,  
 recently made an assignment for the benefit  
 of his creditors. Liabilities about \$10,000;  
 assets \$6,000. The assets consist principally  
 of farmers' notes not yet matured. The cause  
 of the failure seems to have been that the  
 insolvent commenced operations, about 18  
 months ago, with little or no capital, and  
 though very successful in making sales, a  
 large amount had to be paid for freight  
 and customs duties on implements coming  
 from the United States. This was raised at  
 high rates of interest by depositing the  
 farmers' notes as collaterals, and in this  
 way his only available means of payment  
 were tied up, and pressing claims could  
 not be met. A meeting of creditors has  
 been called.

—The Corn Exchange, of this city, will  
 discuss the canal tolls question, so soon  
 as something authentic is known as to the  
 intentions of the government. If as under-  
 stood, the rebate system is to be abandoned,  
 and all shipments made to pay full tolls,  
 the effect on the trade of this port may  
 be serious, as even last year the Erie Canal  
 secured grain shipments from Manitoba.  
 It is the opinion of some merchants that  
 of our trade is not looked after, and given  
 the same opportunities as on the American  
 side, the bulk of Mani-

toba's crops will not reach Montreal for  
 export but New York. The Erie Canal is  
 free and until Canadian canals are also  
 free there will be discontent among ship-  
 pers. Possibly the canals should not be  
 considered as a source of revenue but the  
 shipping should not be relieved from all  
 burdens for maintenance and repairs.

—The Toronto Court of Appeals has been  
 called upon by the Attorney-General to  
 settle a complex point in regard to execu-  
 tions and assignments for the benefit of  
 creditors. The point is whether execu-  
 tions in the hands of a sheriff against a  
 man when he makes an assignment should  
 take precedence over the ordinary credi-  
 tors' claims. It is a matter that comes  
 to the front often, and there is no settled  
 law on it. Mr. Chief Justice Galt held  
 lately in the case of the Union Bank  
 against Neville that assignments did not  
 supersede executions, and from that is  
 now deducted the argument that if assign-  
 ments do not supersede executions they  
 cannot destroy them. If it is held execu-  
 tions have a priority it may open a new  
 field of competition among business men.  
 When it is thought a man is going to  
 fill there will be a rush to get judgment  
 before he signs the assignment paper, so  
 as to get ahead of the others on the estate.

—Our Arthur, Ont., correspondent  
 writes:—The intensely cold weather  
 which has prevailed for some weeks past  
 has rendered business much quieter than

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OF HAMBURG.

ESTABLISHED - - - 1857.

CAPITAL, 3,150,000 Marks.

ASSETS, over 7,000,000 Marks.

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 32 St. Sulpice St., MONTREAL.

And Shipping and Commission Merchants, 32 St. Sulpice St., Montreal

Bell Telephone 2555.

Correspondence solicited.

**LARD! LARD!! LARD!!!**

We have now in stock a large quantity of lard which was bought  
 before the last change of prices, we can offer the following brands at  
 exceptionally low prices:

FAIRBANKS, PRINCESS, ANCHOR, GLOBE.

**LAPORTE, MARTIN & CO.,****MONTREAL.****S. LENNARD & SONS,****DUNDAS, ONT.**

MANUFACTURERS OF

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

To the Wholesale Trade only.

**Hair!! No Hair!!****MEYER'S****Liquid Depilatory.***The Best, the Safest and the Quickest  
Depilatory ever known.*

All superfluous hair, down or beard, is infallibly eradicated without producing the least sensation, leaving no trace whatever on the skin.

Price \$1.00 per Bottle.

Can be sent by mail at an additional cost of SIX CENTS.

**LYMAN, SONS & CO.,**

*Agents for Meyer, Chimiste de Paris,*  
MONTREAL.

usual at this time of the year. Pork here as elsewhere has been in demand the price for some time past standing at \$8.50, but I fancy that everything in the shape of a hog has about been put on the market. I. M. Halley, baker and grocer, has for the past three weeks been carrying on a sale of imported goods by auction. Johnston & Cusick who hail from Palmerston have brought in a general stock of goods which they are also selling by auction and with two auctions going on at the same time the local dealers are more than disgusted. George Stephenson, a retired farmer with an itching for mercantile life, has bought out Colville & Twine who have for some two years past carried on a general store here, and a Mr. Tindall who has for years carried on business in Fergus, has bought out J. T. Mitchell.

—An inadvertence crept into a paragraph in our issue of the 23rd of December last when referring to the firm of McNaughton & Co., dry goods merchants, Kingston. The settlements made by that firm in 1878 should have been stated as 50 cents in the dollar instead of 25 cents. The former trouble, it is but proper to say, was caused by lending their name to a creditor who subsequently fell into difficulties, dragging the Messrs. McNaughton with him in his downfall. The creditor for whom they had endorsed had been a true friend, and as one good turn deserves another, there was no hesitation in granting him the assistance he required. The recent interruption to the firm's prosperity was caused by their removing from a stand in which they had done business for over 20 years. McNaughton & Co. have warm friends in Montreal who hope that their career in the future may be free from similar vicissitudes.

—A letter from Campbellton, N. B., says:—This has been a favorable season for our lumber operators, and the cut will be large both of spruce and cedar. We have only about one foot of snow, instead of three to four feet, as usual at this season. The weather has been clear and cold for about a month past, the thermometer registering below zero almost constantly. It is not common for our fishermen to be busy in the winter season, but this winter smelts have found their way here in great quantities, and two fishermen are reported to have caught two tons in one night, the price paid to fishermen for their catch is 21-2c per lb. About 80 fishermen are constantly employed fishing smelts. Busi-

**LIGHTBOUND,  
RALSTON & CO.**

ANTI-COMBINE

**Wholesale Grocers.**

MONTREAL.

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

We do not sell Fall catch or  
Cohoos Salmon.

ness is quiet here just now and money scarce but this is incidental to the winter season, and the course of the lumber trade. No cash is paid until spring when the drive comes down the river. A number of small shingle mills are being operated through the winter. Hay, oats and pork are being imported here in large quantities, though we have plenty of good farming land. We lack farmers and have too many merchants.

—The creditors of Connolly & Co., Charlottetown, P. E. I., are not likely to get much satisfaction out of the estate. Several suits were brought against them but they were making payments on account, during the autumn and early winter, and it was thought that they would pull through, or at any rate would do all in their power to do so. They held auction sales, as they said they were overstocked and wanted to convert goods into money to pay off debts. After these sales had been going on for some time, Patrick, one of the firm, left the Province, not to return. The day after executions and Bills of sale appeared against the firm to the amount of \$7,000 The Sheriff seized the goods and the sale is still going on. The remaining partner John remains. No one knows how much they owe, but it must be considerable. The assets will not be sufficient to satisfy the execution creditors

**JAMES GUEST & CO.,  
Commission Merchants**— AND —  
GENERAL AGENTS.

27 &amp; 29 St. Sacrament St., Montreal

AGENTS FOR

Georges Sayer & Co., Cognac, France.  
Chas. Coran & Co., Cognac, France.  
Central Society, Vineyard Proprietors.  
Wisdom & Watter, Jerez de la Frontera Sherris.  
Walter and May, Oporto Ports.  
Haie & Co., Taragona Ports.  
A. Houtman & Co., Rotterdam, Holland Gin.  
Ind. Coope & Co., Burton-on-Trent, Ales.  
Seigert & Sons, Trinidad, Genuine Angostura Bitters.  
Dublin City, Distillery Whiskey.  
Banagher, Irish Whiskey, on the Green Banks of the Shannon.  
Escheneaur & Co., Bordeaux, Clarets, Saunernes, & Joseph Cuzol, Fils & Co., Bordeaux, Clarets, Saunernes, etc.  
Neveu, Raphael & Co., St. Hilaire, Sparkling Saumur.  
Favo & Copie, Macon, Burgundies and White Wines Royal Hungarian Government Wines of Budapest, Hungary.  
James Watson & Co., Dundee, Scotch and Irish Whiskey.

**G. P. BROWNE,**

(Successor to J. B. CARTWRIGHT &amp; CO.)

**Wholesale Wine and Spirit  
MERCHANT,**

Sole Proprietor of the LION Brand of Goods. All Goods bearing this Trade Mark are Pure.

PORT—Lion Brand, Alicante.  
PORT—Lion Brand, "A" Ronsillian.  
SHERRY—Lion Brand, Palido.  
SHERRY—Lion Brand, Manzanilla.  
CHARE—Lion Brand, "A"  
WHISKY—Lion Brand, Lion Rye.  
BRANDY—Lion Brand, Lion Eau de Vie.

Agent for  
JOHN ROBERTSON & SONS SCOTCH WHISKEY  
CHAMPAGNE { Vin de Princesse.  
                  { Vin d'Es.

ROUILLET & DELAMATRE  
Jarnac Cognac Brandies.  
JOHN FERGOUSON & SONS, Scotch Whiskey.  
N. M. COUYPIGNE, Bourdeaux Clarets.

**416 ST. PAUL STREET, MONTREAL**

and holders of Bills of Sale. It is generally believed Patrick must have taken a few thousand dollars with him. These men had been regarded as thrifty, money making men, but they bought too many goods, and disappointed everybody in making so bad a failure.

—G. S. Wood & Co., dry goods merchants, St. Thomas, Ont., have assigned to S. O. Perry. The liabilities are estimated at \$10,000; the assets consist of stock which may possibly realize \$4,000. It will be remembered that they succeeded Coyne Brothers nearly two years ago.

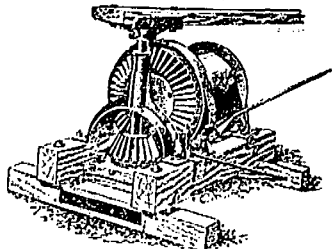
—Boots and shoes, Moncton—Bradstreet's list duly noted. If you will consult the Journal of Commerce of January 6th, page 26, under caption of Leather and Shoes, you will find that the matter has not been overlooked.

—The supporters of the Anti-Option bill in the U. S. Senate have succeeded at last in bringing the measure to a vote, and carrying it by a majority of forty against twenty-nine. It will now go to the House for concurrence in the Senate amendments.

—The majority contest, Wednesday, resulted in the election of Senator DeSjurdins over Hon. James McShane by 151 votes. As there is to be a general election in a few weeks this does not wholly decide the matter, especially with so small a majority. The voting for Richard Costi-

**THOMAS MEALEY & Co.,**

MANUFACTURERS OF

**WADDED CARPET LININGS AND STAIR PADS.**OFFICE: 24 CATHARINE ST. NORTH,  
HAMILTON, Ont.**Thorold Iron & Brass Foundry and Machine Works.****DOBBIE & STUART,**

MANUFACTURERS OF

**Mill Gearing, Shafting and General Machinery.**

Contractors' Plant a specialty.

**THOROLD, ONT.**

gan in St. Antoine ward resulted in a majority of about 800, the largest reported.

—The Montreal Cork company has called a meeting of creditors for the 10th inst.

—McLean & Mitchell, dry goods, Toronto, have assigned their offer of 60c on the dollar being refused. They carried a stock valued at \$20,000.

—A meeting of the creditors of J. M. Valois, books and stationery, city, has called for the 7th inst.

—J. B. McDonald, dry goods and shoes, Charlottetown, P. E. I., is offering to compromise. He was recently burnt out and suffered a heavy loss.

—Rudolph Beaudry, doing business as a jeweller on St. Lawrence street, city, under the style of N. Beaudry & Fils., has assigned. He succeeded H. J. Drieux in the spring of '92. His liabilities are \$5,700.

—Bertrand, Lavallee & Gelinus, importers, city, who commenced business a year ago recently became discouraged on finding that they were making losses in their perfumery department and thought it best to assign. Their statement shows liabilities of \$9,187 and assets of \$13,175.

—A. Brahadi, furs, city, briefly referred to last week as embarrassed, has assigned. His business career extends over 30 years. He effected a settlement in '69 and was also in difficulties in '79. On the latter occasion he compromised at 15c on the dollar. His present liabilities are \$40,000 and assets \$15,000 to \$20,000.

—Paquette & Therien, general store, St. Remi Que., recently met their creditors and offered 80c on the dollar, without security. The creditors preferred 70c, secured, and the firm are endeavoring to obtain the necessary guarantee. They claim a surplus of \$3,000 over liabilities of \$19,000.

—The bankrupt stock of dry goods of Blagdon & Paradis, Quebec, has been sold for 63c on the dollar. The book debts amounted to \$291.—The hardware stock of Thomas Andrews, who is retiring from business in Quebec, was put up at auction, but was withdrawn for want of buyers.

—The neighboring factory town of Cote

ALEX. GARTSHORE,  
Pres.JAS. THOMSON,  
Vice Pres.**THE Hamilton Facing Mill Co.,**

Manufacturers, Importers &amp; Dealers in LTD.

FOUNDRY FACINGS, CORE COMPOUND, PLUMBAGO, FIRE BRICK AND CLAY.

Shippers of Canadian Moulding Sand.

OFFICE AND MILLS,

**HES3 ST. NORTH, HAMILTON, ONT.**J. C. ALLAN,  
SecretaryTHOS. REID,  
Man-Dir.

St. Paul has passed the by-law granting a bonus of \$15,000 to the Grand Trunk. The vote stood 67 for, representing a property value of \$203,887, and 48 against, a value of \$58,810. A five cent fare is guaranteed and six trains per day. The road will be commenced in April.

—W. F. Beck & Co., crockery, city, have assigned. The business was started by W. F. Beck 12 or 13 years ago, but he got into difficulties in January '85 and has since carried on business under his wife's name, as above. In the spring of '91 they moved into a larger store and incurred considerable expense. The liabilities are \$5,500.

—The assignment of Thos. Tobin, shoes, Sorel, elsewhere referred to, was brought about by legal proceedings taken by a Montreal creditor. Mr. Chas. F. Smith, city, has been named provisional guardian. The chief creditors are Chas. Parsons & Co., Toronto, \$845; Jas. Leggatt, city, \$508; Jas. McCready, & Co., do., \$285; Ames Holden & Co., \$208; A. A. Taillon, Sorel, \$110; P. Labelle, do., \$103.

—F. J. Quinn, hotel, Halifax, has assigned and A. A. Jordan, restaurant, Windsor, N. S., is reported absent.—Aaron Sibley, New Glasgow, N. S., commenced in groceries about 18 months ago and sold out. Subsequently he rented another store and added lumber to his venture. He now assigns.—J. N. Benjamin, tanner, Pugwash, N. S., has assigned.—John Beckwith, shoes, River John, N. S., has made an assignment of stock, book debts, etc.

—In Manitoba the estate R. A. Troyer, general store, Oxbow, has assigned.—N. N. Cole & Co., tailors, Winnipeg, have assigned with liabilities of \$10,000 and a surplus of about \$3,000. Cole was formerly of the firm of Cole, Saunders & Rose, Cobourg, Ont. Rose retired and the other partners opened up in Winnipeg, closing out in Cobourg in '83. They had a branch in Brandon for a time. Saunders retired in September '86 and Cole continued alone.

—C. Cliffe, fancy goods, Brandon, is asking an extension of 15 months.—J. C. Gibbard, shoes, Rapid city, has sold out and left the Province.

—G. J. Wright, provisions, Charlottetown, P. E. I., recently assigned, has been in business for over fifteen years. He was sober and lived inexpensively, but lacked push. He owes in all \$6,000. He has real estate valued at \$12,500, subject to mortgages of \$7,477. This property would probably not bring more than \$1,500, or at the very most \$2,000, over mortgages. He has farm stock, etc., \$1,170; pork, salt, etc., \$2,780; store furniture, \$523; house furniture, \$900; book debts, etc., \$280; total, \$5,653. He will be able to pay

**Bills of Exchange**

Bought and sold, and Cable Transfers of Money to Great Britain and the Continent; also drafts on New York and all principal points in Canada and United States.

**W. L. S. JACKSON & CO.,**

FORIGN EXCHANGE BROKERS,

1761 Notre Dame Street :-: MONTREAL

everybody in full, but will have nothing left.

—In Ontario, J. J. Phillips, clothing, Brockville, has assigned. At one time he was in business in Montreal and from here went to Cornwall. He assigned in March '92 and the estate was wound up. In August he restarted as J. J. Phillips & Co., his wife being reported to be the company.—E. J. O'Keefe & Co., shoes, Hamilton, have assigned. He commenced in the summer of '91 and claims a surplus of a few thousand dollars.—S. Straith, dry goods Harrow, reported in trouble last December, has assigned. His business record is a short one.—H. Larkin, shoes, Norwich, has assigned for a moderate amount.—J. W. Fenner & Co., dry goods, Toronto, have compromised at 75c on the dollar.—S. S. Edsall, hardware, Bowmanville, has assigned.—Thos. N. Vance, clothier, Galt and Oakville, commenced his present business in March '92, having previously been a member of the firm of Vance & Foster. Prior to that he was a farmer and had no store experience. He now assigns.—W. C. Goetz, shoes, Guelph; Geo. Delasala, candy maker, Toronto and Miller & Co., furriers, Toronto, have assigned.—F. P. McGovern, a small Ottawa grocer, has effected a private compromise.—Harris & Weir, general store, Kingsville, have, it appears, not assigned as a firm. The former has done so but Weir objects. They are fighting over partnership affairs and, in the meantime, the creditors have taken possession of everything. Their nominal assets are \$17,000 and liabilities \$14,000. The firm has been about a year in business and succeeded E. E. Harris, who was unsuccessful alone.—Jos. Cote, caps and furs, Ottawa, alluded to already as offering to compromise, has assigned.—R. C. Taggart, boots and shoes, Woodstock, has been granted an extension.—P. Labby & Co., grocers, Port Arthur, have been closed out under chat-

**Thorold Cement.**

WELLAND CANAL ENLARGEMENT,

RESIDENT ENGINEER'S OFFICE,

WELLAND, April 17th, 1884

JOHN BATTLE, Esq., Thorold:

Dear Sir,—Yours of yesterday, relative to Thorold Hydraulic Cement is received. In reply, I beg to say that my tests of the Thorold Hydraulic Cement have extended over a period of twenty-eight years, and have been on a large scale, as exemplified in the locks, bridges, culverts and other masonry on the Welland Canal and Welland Railway, and that the record, which has been invariably satisfactory, is to be found in examination of the structures. The necessary tearing down of masonry and concrete, during the Welland Canal Enlargement, has afforded abundant evidence of the reliability of the Thorold Hydraulic Cement, both in masonry and concrete, and above and under water. I desire no better cement for the class of work referred to.

I am, dear sir, yours truly,

W. G. THOMPSON,

Resident Engineer.

tel mortgage.—W. A. Buchner, butcher, Sarnia and R. J. Harrison, store, Teeter-ville, have assigned. The latter failed in the fall of '90 and settled at 60c on the dollar, on time.—W. H. Millman, apples, Woodstock, has called a meeting of creditors.—J. W. Cheeseworth is a Toronto tailor of 15 years' standing who obtained a settlement at 50c on the dollar in August '91, spread over 12 months. He is a man of good ability but speculative. His assignment is reported.—Geo. Pearn, upholsterer, Guelph and Ed. Snell, general store, Jamestown, have assigned. T. J. Tanton, shoes, London, has summoned his creditors for the 6th inst.

—In this province, J. A. Ouellette, trader, Bic. after a struggle of three years has assigned. He tried hard to succeed, but insufficient capital accelerated his downfall.—Ducharme & Noei, general store, Capelton, have assigned and a demand has been made on Lemire & Frere, dry goods, Drummondville.—Hebert & Bazinet, dry goods city, recently held a meeting of their creditors. They suffered damage by fire in May '92, but were fully covered by insurance and continued. Particulars have not transpired.—C. Kulne, city, has called a meeting of his creditors.—T. Michaud flour, St. Gabriel de Brandon, a trader of some years standing, has assigned.—Alfred Saucy, dry goods, St. Henri, commenced with a small capital six years ago and latterly found his business much lessened by competition. Liabilities \$7,500.—P. Lallier, general store, St. Jerome, has been in business since the spring of '89, but always in a small way. He was in difficulties last January and settled at 50c on the dollar, but since then has done no better. He is out with another offer—of 50 per cent., but the creditors are somewhat tired of the repetition of the first act and may ring the curtain down.—Aizemant & Frere, dry goods, Sorel, are in trouble. One of the brothers recently died after a sickness of two years, and the business has been going behind. There is a small deficiency on liabilities of about \$7,000. A settlement is being effected at 60c on the dollar, spread over 12 months.—Mrs. D. Auld, shoes, city, assigns after being 2-1-2 years in business. Liabilities \$1,200; assets \$800.—J. E. Deslauriers, hats, etc., city, in business since early in '86, has assigned. He was in trouble in January '92 and settled at 25c on the dollar. Present liabilities small.—Saml. Mills, another small city hatter and furrier, referred to formerly as attempting to compromise, has assigned.—Jos. O. Pare has carried on a short lived business in dry goods in this city. Expenses, combined with the absence of good profits, caused by close local competition, made heavy inroads on his limited resources. Liabilities, about \$2,000.—Thos. Tobin, shoes, Sorel, has assigned. At one time he was a partner with Scott, Tobin & Co., which firm dissolved in '88, since which time he has been alone. The paucity of capital was a serious drawback and success has been doubtful for some time. Liabilities are \$2,300.—The creditors of the Balmoral hotel company, city, will meet on the 8th inst.—D. O'Brien & Sons, contractors for work on the new canal at Coteau landing, Que., have assigned with liabilities

of \$17,600 and assets of \$20,600.—Daniel Paquette, St. Alphidge, has carried on business in carriages for some time and has also attempted storekeeping. The place is a small one. He only succeeded in doing a limited trade and may have extended too much. Liabilities \$6,000.—Thos. Champagne, grocer, Sorel, has assigned.—H. J. and N. Goldstein, clothing, city, are reported absent.—Geo. Laroehelle, plasterer, city, has assigned.—A. Crawford, senior, of the firm of A. Crawford & Co., Quebec, has assigned, owing some \$1,900. Business is being conducted as usual by the firm and the assignment is understood to be a personal one.—Wm. Murray, grocer, Sherbrooke, referred to as in difficulty, has assigned.

The Consumers' Cordage Co. cannot be accused of a desire to keep a good thing all to themselves, as is shown by the prospectus they so freely advertise during the last few weeks. Those friends of the people into whose souls the iron has found its way, who have been loading themselves to the muzzle preparing to lay siege to the concern, should remember that every opportunity is now given the public to enter and partake of the feast within, and should recommend their friends to seize the opportunity—should enter themselves—or hold their tongues forever after.

It would seem as though the only practical way to abolish the Quebec Upper House were by an individual canvass among the members. Let the leaders, or a majority, sign an agreement to retire—to abolish themselves, as it were—and the others would be likely to follow the example. The chief obstacle would thus be removed. They should take a leaf out of the books of some of our joint stock companies when the latter wish to override charter difficulties in the way of amalgamation or dissolution. Who will be the first to sacrifice his membership for his country's good?

The report of the North American Fire Insurance Co. which is to be found elsewhere, will not be deemed heavy reading because of its length. The position of the company, however, will be seen to have improved. They have increased their assets, their reserve fund and surplus. As the figures speak for themselves, we can only congratulate the Managing Director and his associates on the excellent showing for the past year, especially in their position as regards the maturing claims of their tontine policyholders. Mr. McCabe has evidently earned his usual winter trip to the "land of the cypress and myrtle."

The opening of Parliament a week ago

## Ontario Tack Co., HAMILTON, ONT.

Wire, Wire Nails, Tacks, Brads,  
Shoe Nails.

Sole Manufacturers of

Starr's Patent Corrugated Steel  
Fasteners.



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Our Wines are the best  
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— BRANDS —

Dry Catawba,  
Sweet Catawba,  
Isabella,  
Claret,  
Delaware,  
Old Port,  
P. I. Sherry.

And our celebrated communion and invalids wine  
"St. Augustine," registered.

Our Pelee Island Wines are the finest Canadian  
Wines, and being free of duty are much better  
value than imported Wines.

Prompt attention to Letter Orders.

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

was characterized by more than usual eclat and brilliancy. There was a large attendance, and Sir John Thompson and his associates had every reason to be pleased with the occasion. The Speech from the Throne is devoid of much interest. It is chiefly taken up with our relations to the United States, in respect of which the friends of Sir John Thompson hope for great results from his policy. It is not at all improbable that Sir John may hope to secure as many friends among a class of voters who have had in the past no little influence in determining the policy of the United States in respect of Canada and Great Britain, as he may lose at home through causes usually outside the domain of politics. It is probable that the Session may witness a considerable accession to the number of cabinet ministers, through promotion and otherwise.

Coffee continues to be the most adulterated article placed upon the market. Last year the public analyst took samples only of what was sold as pure coffee. There were only 123 genuine samples among 256 analyzed. One Ottawa dealer sold at forty cents a pound a material which he called coffee, and the analyst reports that it contained chicory, roasted wheat, and peas or beans, also a foreign tissue, but little or no coffee. This is a species of fraud that hurts a man physically as well as financially.



**Canada Life Assurance Company.**

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OF EDINBURGH. HEAD OFFICE FOR CANADA: MONTREAL.

Total Assurance, over ..... \$107,011,900  
 Total, Invested Funds.....\$37,419,000 Bonus Distributed.....\$27,500,000  
 Annual Income..... 4,900,000 Total Assurance in Canada..... 13,000,000  
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WORLD WILD POLICIES.

Thirteen months for revival of lapsed policies without medical certificate of five years existence.

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W. M. RAMSAY, Manager.

**NORTHERN ASSURANCE CO'Y**

INCOME AND FUNDS (1891)



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Annual Revenue from Fire Premiums ..... }  
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 Annual Revenue from Interest upon Invested Funds.. }

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

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Established 1884.

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Cash Capital, - - Two Millions.

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THE CANADIAN

**Journal of Commerce**

MONTREAL, FEBRUARY 3RD, 1893

BANK STATEMENTS.

Our review of the December Statement in the last issue was confined to circulation, discounts, and deposits. In adding a few further comments on other items of the Return, we note first

**Yarmouth Woollen Mills Co. (Limited.)**

—Manufacturers of—  
**FINE WOOLLEN TWEEDS, PURE—**  
**HOMESPUNS, YARNS, ETC.—**  
 Yarmouth, Nova Scotia.  
 Represented by **C. J. W. DAVIES,**  
 Nordheimer's Buildings, - MONTREAL, P. Q.

1864. USE THE 1891.  
**E. B. EDDY CO'S**  
 TELEGRAPH,  
 TELEPHONE  
 AND PARLOR  
**MATCHES**  
 For Over Thirty-seven Years  
 the Standard and the Best, Cheapest  
 and Safest.

of all that the Federal Government had at credit with the Banks, after deducting advances, \$4,409,130, the larger portion \$2,801,341, being lodged with their chief Agents in this Province. The Government balance is \$1,170,273 larger than a year ago. The Provincial Government appears on both sides of the Statement, as depositors to the extent of \$1,399,545, and borrowers of \$2,379,742. In 1891 the figures were respectively \$2,644,732 and \$303,715. Before the summer months are reached they will likely increase their borrowings for repayment of railway guarantee deposits, railway subsidies, whatever debt may be found due to the Federal Government under the approaching arbitration, and the temporary loans procured last summer. It would not surprise us to see the Banks called on to help in the retirement of the loan of 20,000,000 francs maturing in July. The condition of affairs in France makes it unlikely that a renewal or permanent placing of the loan there could be effected on as favourable terms as elsewhere. The Government of Ontario does not appear as a borrower from the Banks in that Province, while so small a sum as \$67,354 would cover the borrowings of the Governments of Nova Scotia and P. E. Island from their institutions.

A year ago when the total liabilities of the Banks was \$199,453,832 they held in Specie and Legals \$15,832,353. At the close of December with liabilities expanded to \$221,567,771 (an increase of \$22,113,939) they held similar reserves of \$19,101,608. The increase in liabilities has therefore been 11 per cent, and the increase in reserves only 12 per cent which ought to have been doubled.

The half year ending 30th November last showed with the majority of the Banks provision made for overdue debts at that time. These as compared with December show an increase of \$12,364, and as contrasted with the corresponding period of 1891 a reduction of \$269,320. As forming part of the changes which have taken place since then, the

Province of Ontario has increased overdue debts \$177,759, and this Province has reduced them \$330,340.

It is interesting to observe that the 'notes and cheques of other Banks' amounted to \$8,746,293 on 31st December, while looking at the Clearing House Exchanges at Montreal, Toronto, Halifax and Hamilton as we can ascertain them, only one-half the amount held would appear to have reached these centres on 3rd January when the first clearances were made. The amount in transitu must indicate the volume of transactions occurring at the outlying Banking Agencies, and is surprisingly large.

The year on which we have so recently entered opens more auspiciously in a business way than its predecessor. There are fewer failures to begin with, and the winter's trade so far despite the severe weather has been fairly re-

munerative. Some uncertainty as to tariff changes curtails operations of moment. We are forced to pursue a waiting policy until the American tariff has undergone some revision. Let us hope that our agricultural export trade may reap some benefit thereunder though low prices must prevail for grains when we recall the fact that December showed for the United States and Canada the heaviest stocks on record by some 55,000,000 bushels.

Money continues easy locally. Notwithstanding the ill effects of the delayed repeal of the Sherman law in regard to silver purchases the New York market in which we are so largely interested remains quiet though it may soon again be aroused by the renewed gold shipments to France.

The usual comparative table is subjoined. The detailed statements will be found on another page.

**BANK STATEMENTS.**

	Dec 1892	Nov 1892	Dec 1891
<b>CAPITAL AUTHORIZED.</b>			
Capital authorized.....	\$75,958,685	\$75,958,685	\$75,758,685
Capital subscribed.....	63,169,643	63,146,143	62,674,952
Capital paid up.....	61,988,515	61,905,378	61,299,805
Amount of Rest.....	25,086,615	24,938,252	23,666,827
<b>LIABILITIES.</b>			
Notes in Circulation.....	36,194,123	37,124,505	35,034,129
Balance due Dom. Govt. after deducting advances for credits, pay lists, etc.....	4,409,130	3,430,478	3,238,857
Balance due to Provincial Govts.....	2,988,496	3,463,735	2,644,732
Public deposits on demand.....	68,684,265	68,501,056	62,649,458
Loans from other banks in Canada secured after notice.....	101,526,186	101,240,061	90,168,184
Deposits payable on dem'd, after notice or on a fixed day by other Can. banks.....	150,000	150,000	42,129
Balances due to other banks in Canada in daily exchanges.....	2,764,171	2,629,757	2,830,933
Balances due to agencies of bank or to other banks or agencies in foreign countries.....	118,811	242,338	135,279
Balances due to agencies of the bank or to other banks or agencies in the United Kingdom.....	127,480	114,543	216,374
Other liabilities.....	4,120,696	3,895,371	1,416,332
	474,426	797,748	487,391
<b>Total liabilities.....</b>	<b>221,567,771</b>	<b>221,889,930</b>	<b>199,453,832</b>
<b>ASSETS.</b>			
Specie.....	6,720,500	6,257,955	5,769,313
Dominion notes.....	12,381,108	11,493,958	10,113,040
Deposits with Government for security of circulation.....	1,761,259	1,761,259	843,075
Notes and cheques on other banks.....	8,746,293	8,000,440	9,119,736
Loans to other bks. in Canada secured.....	150,000	150,000	43,706
Deposits payable on demand or after notice or on a fixed day in other banks in Canada.....	3,616,137	3,590,592	3,289,518
Balances due from other banks in Canada in daily exchanges.....	149,835	222,056	256,637
Balances due from other banks or agencies in foreign countries.....	21,638,396	23,272,646	18,464,364
Balances due from banks or agencies in U. K.....	1,036,944	1,421,655	6,337,591
Dom. Govt. Debenture Stocks.....	3,328,082	3,333,371	3,061,722
Can. Municipal Securities and British, Foreign, Provincial or Colonial public securities (other than Dominion).....	8,614,936	8,607,709	6,438,105
Canadian, British and other railway securities.....	6,243,333	8,383,533	4,825,905
Call Loans on bonds and stocks.....	19,957,943	20,015,182	14,401,695
Current Loans and Discounts.....	198,532,160	197,057,799	186,590,602
Loans to the Govt. of Canada.....			
to Provincial Governm'ts.....	2,447,234	2,381,276	611,420
Overdue debts.....	2,387,268	2,374,901	2,656,588
Real estate, other than bank premises, the property of the bank.....	1,007,287	1,112,952	1,144,301
Mortgages on real estate sold by the bank.....	798,699	810,929	785,713
Bank premises.....	4,661,621	4,638,235	4,463,719
Other assets.....	1,711,416	1,671,830	1,537,649
<b>Total Assets.....</b>	<b>305,730,910</b>	<b>306,680,754</b>	<b>280,754,661</b>
Aggregate of loans to directors and to firms in which they are partners.....	7,126,495	6,894,747	6,077,636
Average specie for month.....	6,395,160	6,277,119	5,765,734
Average Dom. notes for month.....	11,615,017	11,261,602	9,924,793
Greatest circulation during month.....	37,443,837	39,318,218	37,985,806

## CANADIAN WOOL.

The hopes of a higher market, entertained at various times during the year, have not been realized to their fullest extent. The British markets were firm and higher at times, but the demand came chiefly from continental buyers, English textile trade being in a depressed condition.

In Canada, the complaint is that prices have been low and business unremunerative. This state of affairs has existed for several years. There has been an increase in the production of Canadian wools, but the United States market has been the only one for our surplus, and the McKinley tariff has materially interfered with sending our long combing wool to that market. It is not improbable that free wool will be soon recognized as a necessity in the Republic and, in anticipation of the change, American buyers are believed to have operated largely on this side. Of late, local manufacturers have doubtless reaped most of the profits, but it must be said that lower grades of clothing have been cheapened for the consumer in this country. For the last three years there has been a gradual increase in the importation of foreign wool into Canada. The average prices of combing wool in '90, '91 and '92 have been the lowest on record, select Canada combing selling direct to the United States in each of the above years, in '90 for 19½c to 20c, in '91 for 18c to 19c and in '92 for 17½c to 18½c. Our combing wools are deteriorating in quality, as the farmers took it into their heads a few years ago to cross their sheep with Southdown and other fine woolled sheep. The result has been the production of a brashy or tender stapled wool and smaller carcasses of mutton. The larger breed of sheep, such as Leicester and Cotswold, have been decreasing, while cross breeds, Shropshire and Southdown, have been increasing, producing a very tender stapled wool. Another feature is the burry and seedy condition of some of these wools.

The opening up of the North-west territory and the discovery of large tracts of excellent grazing land has encouraged capital to be invested in sheep ranches. The most suitable breed of sheep for that country is what is generally known as the Montana merino type, producing short medium-fine wool. The importation of these sheep into the North-west did not increase the quality of the wool, but, on the contrary, weakened the staple, which came into the market in a poor condition;

very heavy shrinkage, and in many instances losing as high as 65 per cent., and full of seeds, black dirt and spear grass. During the last two years there has been some improvement, as the ranchmen have imported the best breeds of sheep from the old country, and are producing more desirable wool. There are no reliable statistics with regard to the number of sheep in Canada, but a recent estimate places them at 3,800,000 distributed as follows:—Ontario, 1,375,000, averaging 5 lbs., 6,875,000 lbs.; Quebec and Maritime provinces, 1,890,000, averaging 4½ lbs., 8,505,000 lbs.; North-west and British Columbia, 80,000, averaging 6 lbs., 480,000 lbs.; Manitoba, 35,000, averaging 7 lbs., 175,000 lbs. Total number 3,380,000; total weight, 16,035,000 lbs.

The wool from the North-west and British Columbia is all unwashed, and from Manitoba it is not only unwashed but mixed with much chaff and straw, which makes it of much less value to the manufacturers. The farmers complain of getting low prices for their wool, but in many instances dealers say they have themselves to blame for marketing it in bad condition.

## TAXATION WITHOUT REPRESENTATION.

At the first glance some of our readers may imagine this heading to be erroneous, but we think a little further consideration will serve to convince them as to its being a true description of an existing state of affairs.

It is generally conceded that the profits realized by fire insurance companies are uncertain and very precarious.

The decision arrived at by the British and foreign companies to increase the rates of fire insurance premiums in the Maritime Provinces by fifty per cent is an indication of what may occur on any day in any village, town, city, or province, in case the companies agree amongst themselves to require such action. Yet, whatever may happen or whatever may be the result, nobody can afford to be without adequate insurance against loss by fire.

These premises do not suggest any idea of wrong-doing on the part of the companies; they are financial institutions which must be managed in the interests of their shareholders, whose investments are for the purposes of safety and profit to themselves, and not for eleemosynary purposes.

While these companies are subject to sudden calamities such as have occurred in Chicago, Boston, Quebec, St. Johns (Nfld.) and other places, it is impossible

for them to have any very long continued experiences of extraordinary profit because of the severe competition for business amongst themselves which results in lowering or cutting of rates; additional cost of business by way of commissions; increased loss ratio by means of "permits" and "privileges" and the prevailing deference to public opinion which prevents adequate defence to claims based upon misrepresentation, fraud or over-valuation.

All the losses by accident, by carelessness, by arson, fraud, over-valuation and every other cause must be paid. No company can afford to dispute them because public opinion is easily worked up to the injury of any company which seeks to defend itself against any claim, however bad the claim may be; consequently the heading to this article is incorrect in so far as it refers to that portion of the taxation of the country for fire losses which are based upon evil practices and the encouragement by juries.

It is however erroneous to suppose that the fire insurance companies pay the claims for losses by fire; it is true that they furnish and manage the machinery by which these losses are paid, but if they, in the strictest sense of the word, were to "pay" them, they would soon cease to exist, as companies generally do to more or less extent after and by reason of every conflagration; or if they do not cease to exist they withdraw from countries or districts which present reasonable probabilities of the occurrence of such contingencies.

It is the assured who pay the premiums. It is from the premiums all taxes, expenses and losses are paid; consequently it is the assured who pay all the losses, and yet the assured have no voice in the payment of them. Of course there are exceptions to this rule, because, if a claim is disputed it may be left to the tender mercies of a jury composed in part of insured persons, in which case the companies are generally directed to pay the full amount of the policies and all the expenses of litigation, by which means the companies are effectually prevented from questioning the validity or the amounts of the claims upon them, and are driven to the formulation of such tariffs as will cover all losses however bad their origin may be.

The companies can stand this state of affairs quite as long as the public can. The people will always exist and will always require insurance against loss by fire, and must always pay such rates of premiums as will enable the

companies to realize reasonable profit after paying for every form of iniquity the public can devise or encourage because the public cannot do without the companies.

The companies have done their duty honestly in grading every place in accordance with its liability to fire from unavoidable causes and have made every allowance for the probable reduction of the fire loss by the appliances furnished for that purpose.

Every one of the companies has endeavoured to avoid as much as possible the extra danger arising from what is generally termed moral-hazard so far as it is ascertainable by the ordinary means, but every company is liable to be imposed upon by evil persons, interested agents, and by creditors who insist upon the condonation of offences, the punishment of which would injuriously affect their own balance sheets; so that the apathy, the want of proper thought, or the adverse interests of the public all combine to increase the tax for protection for fire losses.

Everybody grumbles at the cost of adequate protection from loss by fire and yet nearly everybody does all he can to increase it, and the few only have the sense to see that all their grumbling, all their animosity and all their injustice is at the expense, not of the fire insurance companies, but of the careful honest persons who, although they may never have a fire, yet must have insurance against such losses as may occur, or are unavoidable, whatever the cost may be.

When the thoughtful, careful, honest people become the majority in Canada, then will the fire losses decrease and the taxes levied for their payment be proportionately lowered by the increased competition for a business of comparative safety.

The furtherance of a healthy public opinion on this subject is the duty of every influential journal. When that object is attained, then the fire insurance company which pays an excessive or a fraudulent claim for loss will be carefully avoided, and the companies will as carefully refrain from demoralizing the people by such payments, but until the people comprehend the facts that they, and not the companies, pay for all losses of whatever nature—honest or dishonest—the companies cannot afford to commit suicide by defending their policyholders from the increase of the tax for protection from losses by fire caused by arson, incendiarism, overvaluation or fraud and crime of any kind, because the verdicts of juries and

the clamour of interested parties make it necessary that provision be made to cover their effects.

#### CANNED GOODS.

The keen competition of foreign food products in the British markets is doubtless responsible for the prejudice shown against canned goods by the agricultural press of Great Britain. Quite recently sensational and exaggerated accounts of cases of illness, reported to have arisen from eating tinned food, have been published. Slight mention is made of the fact that hundreds of millions of tins of food are consumed every year, and that the few cases of sickness reported are, in every instance, due to the parties eating spoiled canned goods.

One of the latest cases, where three parties were obliged to go under treatment, after partaking of Canadian lobster, was due to the fact that the can had been accidentally pierced some time before. A somewhat similar case was that of a young man reported to have died from eating bad sardines. If people will eat food, tinned or otherwise, which is bad, they must expect to suffer. Recently the public analyst at Paddington has been examining some tinned ox tongue, and certified that it is of a "poisonous" nature. Wisely enough he warns people against consuming tinned food which appears wet, or pappy, and emits a faint or a putrid odor, after being opened, though it is difficult to conceive that such advice should be necessary for people outside lunatic asylums. A system of examining tinned foods by the local health officers is suggested, also the appointment of inspectors who shall examine such foods when imported into the country. It is difficult to see how this could be worked, as the cans cannot be opened without injuring the contents and, in nine cases out of ten, the goods are damaged, or spoiled, in the hands of the retailer or the consumer. It is said that fruits and vegetables may, under certain conditions, become more dangerous than either fish or meat. Retailers who come into direct contact with consumers can best serve the interests of this trade, and of public health, by advising their customers not to eat food of which they have the slightest suspicion, but to return it at once to the vendor and get it replaced.

It has been stated that the idea of canning foods was first acted upon by an American who discovered sealed jars containing preserved foods among the ruins of Pompeii. On the other hand

we are told that the art of hermetically sealing fresh articles of animal and vegetable food was first invented by a French savant, M. Apert, in 1807. One Peter Durand patented the newly discovered art in England in 1810 and carried it to some degree of perfection. A Philadelphian began preserving corn in 1837 and in 1848 meats were first packed in tin cans. In the same year, lobsters were first packed in tin at Harper's Well, Maine, and in 1853 canned salmon was introduced. Tomatoes were first canned in 1847-48 and samples of these were forwarded to the Queen and also to the President of the United States. So universal has become the use of goods in tin that the annual consumption has now reached over one thousand million cans per year, and there are over fifteen hundred establishments whose sole business is the packing of food and food products. Every variety of fish, fruit, meats and vegetables is packed and hermetically sealed in tin or glass. Specialties are packed with which many consumers are not yet familiar, such as cockscombs, sweet potatoes and other delicacies, which one would not expect to find in tin cans. The enormous consumption of staple articles, so prepared, shows that the prejudice against the trade has almost disappeared. It was senseless and irrational, for if canned fruit or vegetables are removed from the can soon after opening, deleterious effects from the tin are impossible.

Statistics compiled by American authorities demonstrate that 3,223,165 cases of tomatoes were packed in the United States and 143,627 cases in Canada during last season. In '91, 3,322,365 cases were packed in the States and 83,000 in the Dominion. As some Southern canners did not see fit to report, the American output for '92 may possibly equal the pack of the year previous. The States' markets have ruled strong and prices are 15c to 25c per dozen above those at which advance orders were taken by canners a year ago. In Canada supplies are ample and trade slow. There was an unprecedented pack of corn and our American friends proclaim that their market is free from burdensome supply with prices firm all along the line. Canadian packers are disposed to grumble about the local demand and would be willing to fill up any gap on the other side. The corn pack is thus calculated: United States, 1892, 3,417,100 cases; 1891, 2,837,153; Canada, 1892, 113,889 cases; 1891, 52,000 cases.

## COMPOSITION, DISCHARGE, AND PREFERENCE.

All Acts of Parliament are presumed to be passed with a knowledge by the legislature of their existing laws, whether Federal or Provincial, and of the decisions of the courts upon the matters which are the subject of legislation. And when an Act has received a construction either from long practice or from judicial interpretation, and is afterwards re-enacted in the same terms, the legislature is deemed to have had that construction in view in the re-enactment.

It would therefore appear that any clauses in a proposed bankruptcy Act which found a place in the last Act of 1875, or its amendments, must be construed in accordance with their former interpretation. Hence it follows that a new Act will need a lawyer always at hand to acquaint us of the decisions which stand as precedents and govern the interpretation of the revived clauses. In regard to any new clauses we will still have to remember that the Act cannot cover all cases of insolvency to the exclusion of other judicial proceedings—that it cannot interfere with the common law as it may exist in any of the Provinces in regard to composition and discharge—that it does not repeal, by implication, any statute heretofore in force in any of the Provinces. Parties may still if they choose wind up the estate of an insolvent debtor without having recourse to the machinery provided by the insolvent Act, for the act only applies (and to the extent that it is not in conflict with common law) where an assignment is made, a writ of attachment issued, and proceedings taken thereunder.

The last act had to deal with unjust preferences as well as fraudulent ones, and it was found that the terms were not synonymous—that nothing but the voluntary act of the debtor in contemplation of insolvency could void a preference, such being in fraud of other creditors. But a preference under pressure where the volition of the debtor was removed did not void it. It was held that the act ought not to be construed to prevent the exercise of reasonable bona fide efforts on the part of an energetic and hopeful debtor struggling, with honest intentions, to pay all his debts. It was also decided that a debtor who is solvent may pay any or all his debts although proceedings in bankruptcy are pending against him.

The foregoing gathered in the course of our study of the former act, have caused some people to hesitate in es-

posing overwarmly the introduction of a general insolvency law.

Let well alone, according to them, may still prove to be the wisest maxim to follow. If failures diminish both here and in the States without such legislation—if men will only invoke it when it suits them—and fall back on the common law when they discover in it a better protection of their interests, naturally there is some perplexity in considering the whole question of supporting a general bankruptcy law, and we should like to see it more largely discussed by our business men. Business men of Dominion wide experience should however be the best judges in the matter. Statisticians do not always agree; that they greatly differ may be seen in the returns of the most active among them, the "Mercantile Agencies."—(Communicated.)

## MONTREAL BOARD OF TRADE.

Commerce is the most fertile source of wealth, and consequently of power. Were it not for commerce, this province and its chief city would to-day only evidence that degree of progress to be expected from a native population, the majority of whom were in their habits opposed to activity, whose characters possessed all that inertness of the Oriental, and being devoid of those motives which elsewhere lead to the accumulation of wealth, only serve as an impediment to commercial development.

A taste for commerce has been the result of peace and freedom, yet it is not enough for commerce or its highest degree of prosperity that the people who cherish it are free. To give to it its greatest efficiency and usefulness requires that its affairs should be regulated by wise and judicious laws, not based on theories of even the wisest economists at a distance, but the outgrowth of practical experiences at hand.

Under a feeling akin to this a number of merchants in this city were prompted to seek incorporation in 1841 as the Montreal Board of Trade. Their successors in office animated by the same feelings, prompted by a desire for the country's welfare as a whole, have during the fifty years that they have consulted together as a Board of Trade, lost no opportunity to enlarge the facilities for traffic, both by waterways and land routes, that have so manifestly contributed to our present prosperity—both local and national.

Mr. E. B. Greenshields, the retiring President, submitted at the Annual Meeting on the 31st ultimo, a report of substantial progress during the year

1892, and a record of work undertaken and performed by the Council which affects not only civic interests but those of the Province and Dominion as well. Even in matters where the Hon. Mr. Drummond says the Board have existed only to furnish a large amount of advice to the country gratis, even there a public spirit has governed their views and course of action. First and foremost is it shown by the broad principle enunciated by the retiring president, that the use of the canals should be given free of charge to crafts and cargoes alike whether going east or west—that tolls and dues that hamper traffic should be removed. If the Council should seem to have departed from their broad-mindedness in urging that the expense of deepening the river channel should be borne by the Government, and that they should lend substantial aid towards effecting harbour improvements, we have only to ask those who think the Council have been guided by selfish local aims to remember that whatever enriches the ocean traffic at our port advances the interests of the Dominion to its remotest point.

It was in the exercise of a policy national in its breadth that the Government were induced to spend \$3,000,000 on improvements at Quebec, and though circumstances have apparently not rendered the investment a profitable one at the moment, the future may demonstrate that it had a commercial use nevertheless. Obliterate Montreal and her trade from the Public Accounts and neither Mr. Foster nor Mr. Hall could submit to their respective Governments a budget affording the wherewithal to carry on the administration of Dominion and Provincial affairs. Customs and Excise revenues mean to a considerable extent revenues accruing at Montreal—taxation (unfortunately) for the conduct of Provincial affairs, means contributions to an overwhelming extent from trade and commerce of Montreal. And so in dealing with municipal affairs, as they may concern our commercial or individual interests, in concurring or advising in legislation at Ottawa and Quebec, in promoting home and foreign trade, the work of the Council for 1892, as presented in their Fiftieth Annual Report, is worthy of the closest perusal.

They have wisely appended thereto sketches of the growth of the City of Montreal from its foundation in 1642, with statistics of trade since the incorporation of the Board. Our 250th anniversary is fitly marked by this pamphlet of 225 pages and the approaching

completion of the new Board of Trade Building will afford another example of our progress. As we read the pamphlet, together with the reports of the Associations affiliated to the Board, we find in the erudition displayed therein that Byron was perhaps hasty when he said

"If commerce fills the purse,  
She clogs the brain."

We congratulate the outgoing members of the Council over their honourable labours of the past year and the successes which attended so many of their efforts and we trust they will have handed down the traditions of the past unimpaired to their successors whom we welcome in the following gentlemen: W. W. Ogilvie, president, by acclamation; J. A. Cantlie, 1st vice-president, by acclamation; Mr. W. C. Munderloh, 2nd vice-president, by acclamation. Members of Council: Messrs. J. B. McLea, 601 votes; C. H. Gould, 585; R. M. Esdaile, 559; D. L. Lockerby, 553; T. J. Drummond, 527; A. A. Thibeau, 523; J. McKergow, 513; C. F. Smith, 496; W. Cunningham, 466; J. D. Rolland, 445; J. Williamson, 443; F. J. Hart, 441. Board of Arbitration: E. B. Greenshields, 642 votes; J. P. Cleghorn, 630; George Childs, 616; Robert Archer, 614; Andrew Allan, 609; F. W. Henshaw, 608; C. P. Herbert, 604; James Slessor, 601; Hon. G. A. Drummond, 599; R. Reford, 596; J. Kerry, 593; H. A. Budden, 572.

#### THE SILVER QUESTION.

At a meeting of the Hartford, Conn., Board of Trade, held lately the following preamble and resolutions, introduced by Col. Jacob L. Greene, President of the Connecticut Mutual, were unanimously adopted:—

"Whereas, the abundance and accessibility of silver ores, and the improved methods of their treatment, have already so reduced the cost of production that the amount of the metal in a coined dollar costs on the average less than thirty cents, with every condition favorable for a constant and indefinite decrease;—and whereas, under these conditions, and with silver used only as merchandise by the principal commercial nations of the world, its price is maintained at even its present point of depreciation of 24 per cent. in two and a half years, only by the monthly government purchases of 4,500,000 ounces, for the use of which as currency there is no demand;—and whereas, the people of the United States are thus sustaining alone, for the benefit of mine owners, a silver market which can stand no longer than it has such artificial support, and which can never acquire the strength it now lacks to support itself, but must grow weaker as

production continues and cost decreases;—and whereas, the enormous present storage and the rapid accumulation of this already cheap and cheapening metal represented in our domestic currency by certificates redeemable directly or indirectly in gold, have already greatly injured our credit, and are driving foreign capital out of investment here, to the great impairment of our gold resources, and tending to raise the rate of interest;—and whereas, the time is evidently close at hand when gold can be retained in our currency only by repeatedly borrowing large amounts thereof on the issue of government bonds, to be as repeatedly expelled again from the currency so long as silver purchases continue;—resolved, that, we demand the immediate and unconditional repeal of any and every act authorizing government purchases of silver: and that we earnestly request our Senators and Representatives in Congress to use every means in their power to that end, and until it be accomplished."

#### WATERLOO MUTUAL FIRE INS. CO.

The Waterloo Mutual Fire Ins. Co., whose 30th annual statement appeared last issue, makes the usual satisfactory exhibit to its members. The number of policies issued during the year was 7,708 as compared with 6,614 policies in 1891, bringing the total in force up to 16,704. The aggregate covered by these policies is now \$16,719,117. The total earnings of the Company are \$143,710.81, as compared with \$127,238 in the year preceding. That the numbers are getting back a good share of their contributions, is shown by the number of claims paid during the year, which reached 249, and the amount, \$85,275.66, less re-insurance. The history of the Company during its 30 years just closed, is vouched for by the number of policies issued, 139,850; the amount insured \$139,740,261; and receipts of \$2,346,577; while the losses paid were \$1,535,273, a record of usefulness which speaks in eloquent terms for itself. Among the directors of the company, we notice the names of leading business men of the town and county. That the management has been highly satisfactory is shown by the re-election of the President, Mr. Chas. Hendry, and the Vice-president, Mr. Geo. Randall, for the present year, with Mr. C. M. Taylor, Secty.

#### THE DUTY ON CLOTHING AND MATERIALS.

There is an impression prevailing throughout the country, that modifications of more or less importance are likely to be made in certain items of the tariff during the present session of Parliament. It is probable, among others, that the attention of the government will be directed to the duty on clothing and on woollens and cotton linings, etc., used by clothing manufacturers. There is in this respect an anomaly which will, no doubt, receive consideration at an early day. The duty on imported clothing to-day is 25 per cent. ad valorem, and ten cents per lb. weight. The duty on woollens is 20 per cent., and ten cents per lb. The

duty on cottons for linings is 32 1-2 per cent. Now a consideration of the processes of manufacture in this country will show that the clothing manufacturer is operating at a serious disadvantage. For example, the waste which takes place in cutting has to be sold for 1-2 cent to 1 cent a pound, and a fair estimate upon the duties above named would make this waste pay a duty of not less than 20 cents per lb. It does not need much argument to point out the unfairness of the tariff in this respect, but it is probably a consequence of the changes that were made from time to time. An advance was made in the tariff on woollens, but the tariff on clothing remained the same. In order to equalize the tariff and make it less burdensome all around, it is recommended that the government knock off 5 per cent., and 2 1-2 cents per lb. on woollens, and restore the duty on clothing to the former figure. It will be readily seen that the next-to-nothing price at which waste has to be sold, makes the present duty on woollens a serious tax upon the manufacturer. Imported ready-made clothing is free of this burden; there is no waste.

Our leading Canadian line of ocean steamships (The H. & A. Allan) carried 44,150 passengers across the Atlantic in 1892 against 43,000 in 1891.

—At the opening of tenders for the Ives' estate yesterday, the offer of 85 cents in the dollar, made by Mr. H. R. Ives, was accepted. A competing tender of 87 1-2 cents in the dollar was made by Warden King & Son, but on motion of B. & S. H. Thompson, seconded by C. J. Chisholm, the offer of Mr. Ives was preferred.

The tin plate trade with the United States, says an English letter, has considerably recovered during December as is shown by the fact that the weight sent away was 23,417 tons, against 13,536 tons in December, 1891. One or two departments of the iron trade have also done better with the other side, but it is more than ever becoming apparent that in railroad iron and some other descriptions of material the once flourishing American demand is practically extinct.

#### THE MANUFACTURERS' LIFE INSURANCE COMPANY.

The annual report of the Manufacturers' Life Insurance Co. which appeared in our columns last week, deserves more than passing mention. The number of policies issued during the year was but a mere fraction less than those for 1891, being in number 1350, and covering \$2,069,250. This steadiness and maintenance of business is commendable and is much to be preferred to the boom of the early years of the company. The total amount of business in force on the first of January was \$8,136,989 as compared with \$7,413,761 a year before. The premium income for the year shows a considerable advance, also, while the interest from investments advanced from \$13,574 to \$18,038. The assets, which showed an advance of \$86,219 in 1891, have increased over \$100,000 during the year under review. The total assets now amount to \$542,794.98, these being chiefly in the form of Dominion Bonds, Municipal De-

# Melissa Manufacturing Company.

## J. W. MACKEDIE & Co., Clothing • Manufacturers,

AND WHOLESALE AGENTS FOR Melissa Manufacturing Co.

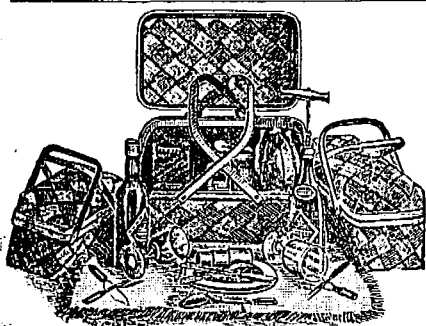
TRAVELLERS ARE NOW ON THE ROAD  
WITH COMPLETE LINES OF



### SPRING AND SUMMER GOODS.

31 & 33 VICTORIA SQUARE.

MONTREAL, 3rd January, 1893



### THE Oakville Basket Co.

MANUFACTURERS OF

- 1, 2, 3, bushel grain and root baskets
- 1, 2, 3, satchel lunch baskets
- 1, 2, 3, clothes baskets
- 1, 2, 3, 4, market baskets
- Butcher and Crockery baskets
- Fruit package of all descriptions

For sale by all Woodenware Dealers.

OAKVILLE, Ont.

ventures, First Mortgages on real estate and cash. The report, it is needless to say, gave much satisfaction to the meeting. Mr. Geo. Gooderham of Toronto, one of the wealthiest and ablest business men in Canada, was re-elected President, with Mr. Wm. Bell, of Guelph, the prosperous organ and piano manufacturer and Mr. S. F. McKinnon, the popular and wealthy wholesale dry goods merchant, as vice-presidents.

### Meetings, Reports, &c.

#### NORTH AMERICAN LIFE ASSURANCE COMPANY.

The Annual Meeting of the North American Life Assurance Company was held at the Head Office of the Company, Toronto, on Thursday, January 26th, 1893. The meeting was largely attended by Policy Holders, Directors, Guarantors and principal representatives of the Company.

John L. Blaikie, Esq., President, was appointed Chairman, and Wm. McCabe, Secretary, when the following report was submitted.

In submitting the twelfth Annual Report of the Company's business for the year ended December, 31st, 1892, the Directors have much pleasure in again congratulating the Policy-holders and Guarantors upon the ample proofs it affords of solid progress and continued prosperity.

The North American Life and the Dominion generally met with an irreparable loss, on the 17th of April last, in the death of the Honourable Alexander Mackenzie, ex-Prime Minister of Canada, our much-esteemed President, who occupied that position from the commencement of the Company, rendering it great and valuable assistance by his sound and able coun-

sel and close attention to its affairs; while his name, known and respected throughout the whole Dominion as a synonym for honesty, inspired confidence in the Company over which he so ably presided.

Mr. John L. Blaikie, who had occupied the Vice-Presidency from the Company's organization, was unanimously elected President, and the Hon. G. W. Allan and J. K. Kerr, Q. C., Vice-Presidents.

New policies have been issued amounting to \$2,400,300, being in excess of the previous year; the cash income amounted to \$446,474.40, being an increase of \$54,969.30; the accumulated funds now stand at \$1,421,981.80, the year's put-by being the handsome sum of \$206,421.39.

The sum paid under the Company's policies as surplus, matured endowments, claims, etc., amounted in the year to \$118,436.73. For the security of its policy-holders the Company's assets are \$1,421,981.80, in addition to its uncalled Guarantee Fund of \$240,000; and its Reserve Fund now amounts to \$1,115,846.

A reference to the accompanying statements of receipts and disbursements and the balance sheet for the year show the excellent financial position of the Company, and the following table furnishes the strongest evidence of the rapid and solid progress made during the past five years, especially in the relatively large net surplus that has been accumulated for the benefit of the Company's Policy-holders.

	Assets	Per centage	Insurance in force	Per centage	Net surplus	Per centage
	\$		\$		\$	
Dec. 31, 1892	1,421,981.80		12,053,080		226,635.80	
Dec. 31, 1887	542,318.99		6,974,390		54,895.94	
Increase	879,662.81	162	5,078,690.73	73	171,739.86	313

The excellent and productive character of the Company's investments is shown by the small amount of overdue interest and the favourable rate secured on its invested assets.

One of the best tests an intending insurer can apply in selecting a Company is the relative yearly percentage of the surplus made upon its mean assets. In this important particular the North American Life compares favourably with its chief competitors, and excels most of them.

During the year another series of the Company's Investment Policies matured, and the results proved entirely satisfactory to the holders.

The allocation of surplus to the Tontine Investment Policies maturing in 1893 was approved, as made by the Company's Consulting Actuary.

The books of the Company were closed promptly on the last day of the year, and, as heretofore, the full Government report was then completed and mailed that evening to the Superintendent of Insurance at Ottawa.

The Auditor made a complete audit of the Company's affairs monthly, and at the close of the year verified the cash on hand and in banks, and examined each mortgage and every other security held by the Company. The Auditing Committee made a minute audit quarterly.

The services of the Company's staff of Officers, Inspectors and Agents again deserve favourable commendation.

John L. Blaikie,  
President.

G. W. Allan, J. K. Kerr, Q. C. Vice-Presidents.

Summary of Financial Statement and Balance Sheet for the year ending December 31st, 1892:

Cash income	\$ 446,474.40
Expenditure (including death claims, endorsements, profits and all payments to policy-holders)	216,326.26
Assets	1,421,981.80
Reserve Fund	1,115,846.00
Net surplus for policy-holders	226,635.80
Audited and found correct.	

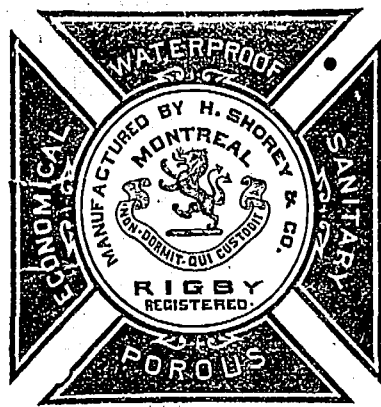
James Carlyle, M. D.,  
Auditor.

Wm. McCabe,  
Managing Director.

J. A. G.—Perce.—Many thanks. Next week.

Policy.—Peterboro.—The company would be more desirable on the endowment plan.

L. S.—Lindsay.—Read your policy, and subscribe for the Journal of Commerce.



# RIGBY POROUS WATERPROOF CLOTHING

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

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

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

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

## H. SHOREY & Co.

1866 Notre Dame Street, MONTREAL.

## Our Inducements

A GOOD ARTICLE:  
AT A FAIR PRICE.

Our .. Celebrated .. Brands :

"CABLE,"

"MUNGO," "EL PADRE,"

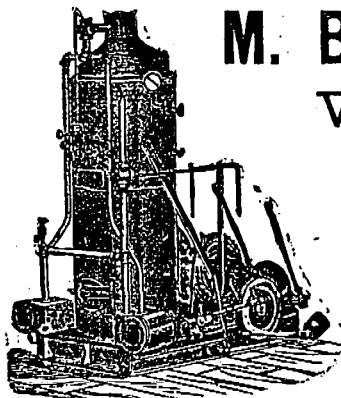
— AND —

"MADRE E HIJO."

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

## S. DAVIS & SONS

The Largest Cigar Manufacturers in the Dominion.



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

DREDGES, DITCHERS,

Derricks, Steam Shovels,

HOISTING ENGINES

HORSE POWER HOISTERS,

GANG STONE SAWS,

Stone Derrick Irons, Centrifugal Pumps

And other plant for Contractors' use.

## MONTREAL SMELTING & REFINING WORKS

Manufacturers to the Wholesale  
Trade only, of

Babbit Metals, Pig Lead, Spelter  
Solders, Stereotype, and  
other Metals.

Get quotations. Facilities unexcelled.

GEO. LANGWELL & CO.,  
Metallurgists and M'frs,  
Montreal, Q.

### Financial.

Thursday Evg., Feb. 2nd, '03.

In this market money is offering at 5 per cent. on call. Money in London is cabled at 11-4 per cent., on the open market, while the bank rate is 21-2 per cent. Local rates for sterling, 60 day bills, are 95-16 to 7-16 and 91-2 to 5-8; demand 95-8 to 3-4 and 97-8 to 10. Cables 10 to 101-4. New York 3-32 to 1-10 and 1-4 to 3-8. Posted sterling in New York 4.86 1-2 and 4.88. On the stock exchange bank shares were dull but irregular. Montreal 166 1-2, but both recovered and sold 1 per cent higher. Commerce closed with buyers at 145 1-2. Cable went from 181 to 178 and later sales were made at around 179 1-2. Telegraph neglected. Richelieu was weak going from 75 1-4 to 73 3-4 and closed at about its lowest point. After selling down to 180, Street railway advanced 3 per cent. Gas was steady at the close after selling down 2 points. Pacific declined from 87 3-8 to 86 3-4. Telephone dull and easy. There was an advance of 10 per cent in Montreal cotton and the stock closed with buyers at 151 1-2. Following is the record for the week as per Clouston & Co., stock brokers:—

Merchants.....	56	168	166½	149
Eastern Townships	5	139	139	....
Quebec.....	20	130	130	....
Commerce.....	147	146	145½	138½

#### Miscellaneous.

Cable .....	1230	181	178	151½
Telegraph .....	4	152½	152½	130½
Richelieu .....	475	75½	73½	56½
Passenger.....	520	185	180	....
Passenger Rights.	100	82	82	....
Gas.....	645	233½	231½	204
Pacific .....	1125	87½	86½	90
Colored Cotton...	58	108	107½	....
Colored Cot Bds..\$2000	102	102	102	....
Montreal Cotton..	473	152	142	94½
Dominion Cotton.	525	139½	138½	131
" " Bonds, \$4000	102½	102½	102½	....
Telephone .....	168	164½	163½	159½
Duluth Com.....	550	13½	13	....
" Pref.....	75	31½	31	....
Montreal 4p c....	\$1000	100	100	....

At this afternoon's board Street railway sold at 184, Molsons at 174 3-4, Peoples at 116, Duluth Common 13 1-4, Gas 233 3-4 and 233 1-2, Dom. cotton 140, Montreal cotton 152 and 153 1-4, Montreal 236 3-4 and Richelieu at 74. The rise in Montreal cotton is partly due to a rumor that its profits were 22 1-2 per cent net, and that the company intends to double up its capital. The stock closed at 155 asked, 153 1-8 bid.

#### MONTREAL WHOLESALE MARKETS.

Thursday Evg., Feb. 2nd, '03.

The changes in prices of staples, or in trade conditions, during the week, have been neither numerous or important. The

river and country roads in this vicinity are good, but there is still a marked absence of snow, although reports have reached here of heavy storms in the North and West. The lumbermen would like to see a heavier snow fall, but it does not appear likely that this trade will suffer seriously. The anti-option bill has passed the Senate at Washington by a good majority, but cannot yet become law, as the House will have to consider the amendments made by the Senate. There is a great difference of opinion as to the wisdom of the measure.

Ashes.—Receipts are much lighter than for last January. There has been a very good demand for export and first pots have readily brought \$4.25 to \$4.30; second \$3.60. Pearls nominal at \$5.25. Receipts since 1st January, 108 pots, 7 pearls. Deliveries, 162 pots, 10 pearls. In store 2nd February, at noon, 31 pots, 40 pearls.

Butter and Cheese.—The city demand for butter is fair. Prices are unchanged at 22c to 23c for creamery, 20c to 22c for Townships, 18c to 19c for Morrisburg and Brockville and 17c to 18c for Western. In England arrivals have been well cleared and market closes firm. Cheese is dull but strong and 11 1-2c is asked for finest. From Liverpool we learn that demand has improved; stocks are going into strong hands and the market closed firm at 1s advance. There is a good enquiry for mediums about 45s, also for parcels a little under finest. Fancy September 55s 6d to 57s, some choice lots held for 58s, good to fine 44s to 51s. The last Liverpool cable comes at 56s.

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Montreal.....	138	237	235½	221½
Ontario.....	25	119½	119½	....
Peoples.....	84	116	116	99½



Bank Statement to Govt. Month ending Dec 31 '92.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation.	Eal. due to Dom. Govt. after deduct adv'ns for Credits &c.	Balance due to Provincial Govts.	Deposits by the Public payable on demand.
<b>Toronto</b> .....	\$2,000,000	\$2,000,000	\$2,000,000	\$1,700,000	10	\$1,771,974	\$30,992	.....	\$5,425,011
<b>Commerce</b> .....	6,000,000	6,000,000	6,000,000	1,000,000	7	3,255,377	43,505	312,319	5,775,985
<b>Dominion</b> .....	1,500,000	1,500,000	1,500,000	1,400,000	10	1,132,540	28,472	773	3,825,013
<b>Ontario</b> .....	1,500,000	1,500,000	1,500,000	315,000	7	1,056,121	18,807	223,730	1,852,696
<b>Standard</b> .....	2,000,000	1,000,000	1,000,000	525,000	8	911,829	19,460	83,935	1,802,756
<b>Imperial</b> .....	2,000,000	1,963,630	1,947,940	1,023,910	8	1,592,104	20,210	213,854	3,197,187
<b>Traders</b> .....	1,000,000	67,491	607,400	55,000	6	590,435	.....	82,500	856,935
<b>Hamilton</b> .....	1,250,000	1,250,000	1,250,000	650,000	8	1,161,922	20,028	7,229	1,487,531
<b>Ottawa</b> .....	1,500,000	1,500,000	1,312,400	710,520	8	1,012,553	24,177	15,524	1,282,660
<b>Western</b> .....	1,000,000	500,000	365,344	80,000	7	323,008	.....	.....	262,448
<b>Total, Ontario</b> .....	19,757,000	17,821,400	17,513,004	7,459,430	.....	12,807,543	205,651	859,870	25,468,202
<b>Montreal</b> .....	12,000,000	12,000,000	12,000,000	6,000,000	10	5,327,423	2,801,341	560,315	13,597,544
<b>British North America</b> .....	4,866,666	4,866,666	4,866,666	1,289,666	7 1/2	1,173,373	2,131	639	2,327,529
<b>Du Peuple</b> .....	1,200,000	1,200,000	1,200,000	480,000	6	810,711	13,628	167,318	1,542,534
<b>Jacques Cartier</b> .....	500,000	500,000	500,000	175,000	7	403,688	20,165	50,000	598,374
<b>Ville-Marie</b> .....	500,000	500,000	479,500	.....	6	292,724	4,993	.....	164,649
<b>D'Hoehelaga</b> .....	1,000,000	710,100	710,100	200,000	6	566,302	19,841	82,354	598,056
<b>Molsons</b> .....	2,000,000	2,000,000	2,000,000	1,150,000	8	1,868,214	16,102	53,085	5,429,983
<b>Merchants</b> .....	6,000,000	6,000,000	6,000,000	2,725,000	7	3,471,623	210,180	4,150	3,831,227
<b>Nationale</b> .....	1,200,000	1,200,000	1,200,000	.....	6	937,278	3,924	24,163	744,821
<b>Quebec</b> .....	3,000,000	2,500,000	2,500,000	550,000	7	704,581	17,722	5,409	4,481,238
<b>Union</b> .....	1,200,000	1,200,000	1,200,000	225,000	6	1,130,095	5,689	448,746	1,048,462
<b>St. Jean</b> .....	1,000,000	500,200	254,337	.....	.....	45,303	.....	9,422	5,816
<b>St. Hyacinthe</b> .....	1,000,000	504,500	307,135	15,000	6	265,252	.....	6,653	65,719
<b>Eastern Townships</b> .....	1,500,000	1,500,000	1,499,815	625,000	7	780,083	25,045	30,296	552,273
<b>Total, Quebec</b> .....	36,966,666	35,181,566	34,718,153	13,444,666	.....	17,779,648	3,140,802	1,599,545	34,988,208
<b>Nova Scotia</b> .....	1,500,000	1,500,000	1,500,000	1,050,000	8	1,128,060	473,535	.....	1,256,748
<b>Merchants of Halifax</b> .....	1,500,000	1,100,000	1,100,000	510,000	6	1,026,192	121,501	3,601	1,391,116
<b>Peoples</b> .....	800,000	73,000	700,000	115,000	6	429,568	4,517	.....	227,362
<b>Union</b> .....	500,000	500,000	500,000	110,000	6	274,808	7,956	100	352,119
<b>Halifax B. Co.</b> .....	1,000,000	500,000	500,000	210,000	6	450,811	31,328	.....	444,080
<b>Yarmouth</b> .....	300,000	300,000	300,000	60,000	6	83,402	22,065	.....	71,859
<b>Exchange</b> .....	280,000	280,000	249,783	30,000	6	48,337	.....	.....	30,763
<b>Commercial, Windsor</b> .....	500,000	500,000	267,788	71,000	6	103,767	12,834	.....	61,633
<b>Total, Nova Scotia</b> .....	6,380,000	5,330,000	5,109,788	2,166,000	.....	3,637,945	632,876	3,601	3,935,085
<b>New Brunswick</b> .....	500,000	500,000	500,000	525,000	12	444,636	35,630	.....	656,285
<b>People's</b> .....	180,000	180,000	180,000	145,000	8	102,317	19,177	.....	40,256
<b>St. Stephen's</b> .....	200,000	200,000	200,000	45,000	6	104,218	21,647	.....	124,534
<b>Total, N. B.</b> .....	880,000	880,000	880,000	675,000	.....	655,671	76,464	.....	821,025
<b>Commercial, Man.</b> .....	2,000,000	74,500	552,450	50,000	6	403,030	.....	75,920	776,389
<b>Brit. Col.</b> .....	9,733,333	2,921,000	2,921,000	1,266,223	6	848,646	353,337	619,660	2,707,444
<b>Summerside, P. E. I.</b> .....	48,000	48,000	48,000	5,200	8	44,738	.....	.....	17,422
<b>Merchants, P. E. I.</b> .....	200,000	197,911	196,454	40,000	8	116,802	.....	.....	80,431
<b>Grand Total</b> .....	75,958,685	63,160,433	61,938,515	25,086,615	.....	36,194,023	4,409,130	2,988,496	68,694,266

BANKS.	Deposits by the Public, payable after notice or on a fixed day	Loans from Banks in Can. secu'd	Deposits pay on demand after notice or fixed day by other banks in Can	Balances Due other Banks in Canada.	Balances Due bks. or agts. not in Canada.	Balances Due other Bks or Agts. in U. K.	Other Liabilities.	Total Liabilities.
<b>Toronto</b> .....	\$3,213,290	.....	\$ 94,190	\$ 7,001	\$2,984	.....	645	10,546,098
<b>Commerce</b> .....	11,322,765	.....	406,126	2,983	8,424	611,747	9,460	21,748,495
<b>Dominion</b> .....	6,140,224	.....	.....	.....	.....	227,551	.....	11,054,575
<b>Ontario</b> .....	3,475,604	.....	58,479	.....	.....	.....	.....	6,685,445
<b>Standard</b> .....	3,038,612	.....	.....	493	.....	81,902	.....	5,939,190
<b>Imperial</b> .....	5,007,133	.....	.....	2,963	.....	.....	.....	10,033,452
<b>Traders</b> .....	2,200,676	.....	.....	38,381	.....	240,847	.....	3,960,026
<b>Hamilton</b> .....	3,525,038	.....	22,379	.....	1,552	150,738	.....	6,375,821
<b>Ottawa</b> .....	2,458,303	.....	100,000	.....	.....	182,392	.....	5,056,611
<b>Western</b> .....	1,015,173	.....	.....	.....	.....	.....	1,262	1,601,972
<b>Total, Ontario</b> .....	41,306,818	.....	681,183	51,821	12,960	1,475,177	11,367	83,000,675
<b>Montreal</b> .....	12,475,587	.....	544,440	5,270	.....	.....	115,923	35,427,851
<b>British North America</b> .....	7,153,981	.....	41,816	.....	38,695	.....	15	10,738,179
<b>Du Peuple</b> .....	3,372,325	.....	380	380	116,143	5,965	.....	6,029,008
<b>Jacques Cartier</b> .....	1,853,141	.....	2,039	2,039	9,630	3,243	.....	2,945,281
<b>Ville-Marie</b> .....	637,010	.....	.....	1,654	.....	1,444	.....	1,102,577
<b>D'Hoehelaga</b> .....	1,047,356	.....	.....	3,868	.....	907	35,323	3,222,177
<b>Molsons</b> .....	3,785,117	.....	59,710	2,911	3,652	247,006	40	11,470,803
<b>Merchants</b> .....	6,755,272	.....	774,193	5,399	.....	511,678	19,946	15,586,671
<b>Nationale</b> .....	1,474,202	.....	23,722	37,171	462	.....	1,124	3,246,863
<b>Quebec</b> .....	1,778,785	.....	54,030	278	.....	269,154	.....	7,311,201
<b>Union</b> .....	2,758,450	.....	200,000	2,621	.....	217,036	.....	5,811,106
<b>St. Jean</b> .....	35,456	.....	.....	.....	.....	.....	89	96,637
<b>St. Hyacinthe</b> .....	723,203	.....	.....	.....	.....	.....	.....	1,067,833
<b>Eastern Townships</b> .....	2,236,974	.....	.....	.....	.....	575	.....	3,625,248
<b>Total, Que.</b> .....	46,906,865	.....	1,697,911	59,937	45,370	1,407,674	164,892	107,680,885
<b>Nova Scotia</b> .....	4,306,394	.....	19,850	51,939	105,301	203,243	.....	7,505,061
<b>Merchants of Halifax</b> .....	2,842,146	.....	248,732	714	326,903	36,865	.....	5,991,674
<b>Peoples</b> .....	930,471	.....	18,505	.....	1,908	.....	.....	1,011,332
<b>Union</b> .....	449,701	.....	500	4,895	170,380	18,163	.....	1,277,771
<b>Halifax B. Co.</b> .....	1,538,337	.....	.....	.....	26,676	28,194	.....	2,619,428
<b>Yarmouth</b> .....	494,923	.....	.....	.....	.....	.....	.....	672,256
<b>Exchange</b> .....	115,953	.....	.....	.....	.....	.....	583	195,042
<b>Commercial, Windsor</b> .....	256,020	.....	908	.....	.....	.....	254	435,418
<b>Total, Nova Scotia</b> .....	10,933,950	.....	288,495	57,548	629,260	289,205	.....	20,207,982
<b>New Brunswick</b> .....	1,131,232	.....	49,516	.....	.....	.....	.....	2,317,251
<b>People's</b> .....	137,416	.....	36,426	.....	.....	.....	.....	336,123
<b>St. Stephen's</b> .....	105,645	25,000	.....	1,640	.....	.....	622	387,218
<b>Total, New Brunswick</b> .....	1,374,323	25,000	85,942	1,640	.....	.....	622	3,040,592
<b>Commercial, Manitoba</b> .....	138,995	125,000	.....	7,053	.....	.....	363	1,526,762
<b>British Col.</b> .....	602,470	.....	9,510	.....	9,962	608,585	.....	5,759,517
<b>Summerside, P. E. I.</b> .....	36,262	.....	.....	.....	.....	.....	.....	98,736
<b>Merchants, P. E. I.</b> .....	46,503	.....	1,130	.....	.....	.....	.....	252,632
<b>Grand Total</b> .....	101,526,136	150,000	2,764,171	118,811	127,480	4,120,696	474,426	221,567,771

Return of Bank British North America includes Canadian business only.  
 Bank of British Columbia bonus of 1 per cent. equal in all to a dividend of 7 per cent. per annum.  
 Molsons' Bank bonus of 1 per cent. equal in all to a dividend of 9 per cent. per annum.

**Dry Goods.**—Our manufacturers continue to report a steady demand for their products but although raw cotton is high, and there is a prospective advance in wool and woollens, there is no change to report in price lists this week. City retail trade is, generally speaking, quiet, but on enquiry we find January's trade to have been in excess of last year's and this is accounted for by the steady wintry weather. In the outlying districts, business has kept up wonderfully well, although the absence of snow has materially curtailed the receipts

of the laboring classes who have been deprived of a measure of employment. Travellers out with spring samples are sending in fair orders except from British Columbia, where trade is dull. Money receipts are not giving satisfaction. There are a few exceptions but complaints are pretty general. Liverpool—Cotton firm; American middlings, 5 1/8d, New York—Cotton futures steady; Feb. 9.22c; March, 9.40c; April, 9.50c; May, 9.55c. Close, spots quiet; sales, 2,000 bales; uplands, 9 7/16c; Gulf, 9 11/16c; futures, firm; sales, 238,300 bales; Feb., 9.28c; March,

9.38c; April, 9.45c; May, 9.57c; June, 9.62c; July, 9.66c.  
**Eggs.**—Supplies are light and prices firm; demand good. Fresh boiling, 23c to 30c; fall held, 23c to 25c; city lined 22c to 23c. Farmers eggs in baskets, new laid, 40c to 45c; market case eggs, 23c to 25c.  
**Fish and Oils.**—There has been a good demand for fresh frozen fish, supplies of which have not been large this season. Lent opens on the 15th inst. Tommy cods

BANKS. ASSETS.	Specie.	Domini'n Notes	Deposits with Dom Govt. for s'or'ty of note oir.	Notes & Cheq. on other bks.	Loans to othr' bks. in Can. secured	Dep. pay on dem'd day with bks. in Can.	Bal. due from bks. in Can. in daily exch'ngs.	Bal. due from bks. not in Canada.	Due from Bks or Ag in U. K.	Dom. Gr. Deb. or Stock.	Prov'l or Pub. Sec' not Can.	Can., Brit., and other Railway Securities.	Call Loans on Bonds and Stocks
1 Toronto	\$ 356 768	\$ 587 357	\$82 000	\$ 297 781		\$25 425	\$ 2 221	\$ 546 014	832 634		\$87 127		\$ 821 120
2 Commerce	316 076	714 477	143 391	1 157 233		162 801	4 404	3 404 276	\$ 158 331		1 517 552		2 329 988
3 Dominion	223 801	61 120	75 000	537 444		139 992		1 339 100			347 207	1 432 314	1 749 897
4 Ontario	171 225	372 776	59 676	275 638		134 202		175 447	12 107	70 670	231 492	95 960	1 024 846
5 Standard	138 201	274 547	38 706	332 865		165 411		127 192		1 141 364			1 477 240
6 Imperial	288 409	688 765	70 500	390 124		425 645		469 633	11 537	175 145	983 367	185 266	1 291 605
7 Traders	79 472	132 743	27 505	138 770		77 170		69 999		302 560			874 771
8 Hamilton	170 773	188 977	52 330	222 036		146 482		131 401		321 270	384 462	179 876	1 020 478
9 Ottawa	114 626	123 093	45 800	101 748		82 925		217 767		172 340			306 775
10 Western	36 602	26 919	15 657	18 411		367 284	27 078	27 236	36 999	25 000	219 183		
Total, Ont.	1 974 653	3 720 774	601 565	3 492 170		1 708 316	33 726	6 578 404	393 277	1 373 942	4 967 254	1 893 416	10 496 720
11 Montreal	2 073 226	3 167 568	290 000	1 562 745	25 000	2 069	17 239	11 395 271	418 144	540 000	1 245 661	1 433 865	123 543
12 B. N. A.	348 279	712 202	59 888	315 849		2 086		632 496			2 870		6 775 750
13 Du Peuple	97 182	172 488	33 570	163 511			7 843	33 680					1 116 514
14 Jacq. Cartier	29 012	93 916	22 187	161 896			26 955	34 490	83 925				390 353
15 Ville Marie	14 705	3 387	21 000	66 159		5 669		6 947		800			29 619
16 D'Hochelega	58 501	130 000	29 644	103 174		7 197	5 854	50 139					416 240
17 Molsens	206 856	503 437	90 000	443 003		146 994	7 629	197 442		104 375	337 611	711 200	604 732
18 Merchants	299 5 0	613 239	163 699	694 547	125 000	96 907	3 188	1 335 114	1 078 132		129 843	287 987	1 994 942
19 Nationale	74 239	105 449	35 332	172 137		205 051	11 413	38 065		35 000			1 223 295
20 Quebec	79 320	287 555	37 766	230 487		1 326	1 352	67 433		148 433	541 690	304 540	1 616 418
21 Union	38 339	226 642	52 000	204 204		32 896		8 143					518 094
22 St. Jean	2 390	3 505	2 647	1 745		27 453		14 908					11 107
23 St. Hyacinthe	19 266	26 306	13 100	22 487		94 950	1 537	79 474			1 000		82 600
24 E. Townships	107 212	92 114	40 819	36 146		578 932	5 435	214 213		13 000			
Total, Quo.	3 448 027	6 161 824	851 672	4 198 090	150 000	1 202 000	88 825	14 168 015	503 951	1 918 940	2 259 470	2 737 592	8 110 107
25 Nova Scotia	378 816	492 358	61 379	347 780		70 748	807	240 241			633 610	1 050 126	154 778
26 Merchants	183 774	544 385	49 083	273 744		45 169		170 000		15 000	391 219	232 040	842 891
27 People's Bk.	25 522	111 178	24 768	47 790		24 972		79 935	18 940			7 786	
28 Union	24 973	33 896	20 000	55 035		123 590		12 310		1 000	237 051		
29 Halifax B. Co.	30 889	236 220	23 944	114 619		11 021		41 413	43 705				
30 Yarmouth	30 006	24 760	4 800	10 628		69 409		120 077	12 990	19 200	71 000		
31 Exchange	3 424	8 910	3 000	1 178		73 453		2 976			35 000		
32 Com'l W'dsor	14 152	15 315	4 803	7 063		7 963		18 021	6 611				
Total, N. S.	646 556	1 466 062	191 777	858 637		425 396	807	703 527	82 246	35 200	1 368 480	1 289 912	997 669
33 N. Brunswick	182 078	162 743	23 305	36 185		55 055		75 516	11 602		12 227	284 154	153 147
34 Peoples	9 850	17 695	6 730	3 872		3 780		4 009	1 559		3 000		300
35 St. Stephen's	10 210	14 103	5 383	5 483		50 459		17 004	1 058			38 259	
Total, N.B.	202 138	194 541	35 418	45 640		109 294		96 529	14 219		15 227	322 413	153 447
36 Com. B. Man.	8 742	24 671	19 750	70 666		102 061	2 808	16 746	5 563				
37 Bank B. C.	429 622	794 447	55 242	67 014		30 158	14 719	69 410	3 934				
38 Sum's, P. E. I.	611	2 411	1 761	2 392		14 357		5 266					
39 Mrht., P. E. I.	10 161	15 338	3 892	21 784		24 525		50 439	33 074		4 500		
Gr. Total.	6 720 500	12 381 108	1 761 259	8 746 293	150 000	3 616 137	140 885	21 668 396	1 036 344	3 323 082	8 614 936	6 243 333	19 957 943

BANKS. Assets cond'd	Current Loans	Loans to Dom Govt.	Loans Prov. Govts.	Overdue Debts.	R.E. be sides Bk. premises.	M'tg's on R.E. sold by Bank.	Bank Promis's.	Other Assets.	Total Assets.	Liab'ty's of Direct'rs & their firms.	Average specie for m'nth	Average of Dom. Notes dur. month	Greatest amount of Notes in circulat' n dur'g mth.
1 Toronto	\$11 278 351			\$ 7 245	\$6 230		\$120 000		\$14 550 302	163 782	357 851	702 717	\$1 693 400
2 Commerce	17 774 918			203 472	20 550	179 879	679 578	78 304	28 024 798	543 973	397 000	744 000	3 320 000
3 Dominion	7 299 735			64 037	9 753		272 739	5 103	14 178 232	437 000	233 000	511 000	1 292 000
4 Ontario	6 045 738			53 902	99 953	35 800	165 816	9 419	8 636 683	168 600	108 600	313 800	1 142 800
5 Standard	3 604 945			18 093			90 000	29 572	7 576 867	163 772	140 740	271 350	964 919
6 Imperial	7 805 468			38 697	54 614		94 665	230 177	13 232 969	346 963	289 790	684 123	1 703 735
7 Traders	2 920 460			4 868			963	14 471	4 661 797	281 146	80 000	136 200	596 000
8 Hamilton	5 113 984			160 3 11	6 755	10 553	239 116	53 002	8 401 850	31 570	170 500	223 000	1 217 0 0
9 Ottawa	5 895 832			65 978	25 410	2 500	50 500		7 235 257	31 385	114 7 91	122 960	1 109 972
10 Western	1 238 444			21 426				6 084	2 076 309	9 640	36 053	26 729	339 320
Total, Ont.	68 977 895			638 069	222 770	324 300	1 862 397	215 259	109 475 034	2 461 961	1 978 325	3 735 879	12 659 646
11 Montreal	29 484 954	900 000		369 669	2 573	43 335	600 000	773 857	54 432 927	710 000	4 432 927	2 760 000	5 477 000
12 B. N. A.	9 321 487	629 216		215 234	15 895		200 000	29 571	13 122 823	2 973	351 426	661 854	1 246 802
13 Du Peuple	5 855 430			59 228	85 642	33 906	66 760	6 733	7 786 193	210 052	96 923	193 162	836 075
14 Jacq. Cartier	2 514 045			22 902	56 421	62 932	37 333	94 569	3 685 914	170 686	41 105	87 358	436 356
15 Ville Marie	999 685			51 161	48 199	12 647	33 068	270 164	1 594 128	86 343	17 557	16 881	293 429
16 D'Hochelega	3 188 296	50 000		62 238	48 589	31 613	5 750	25 799	4 214 045	210 805	53 710	124 957	611 875
17 Molsens	11 137 287	200 000		119 977	61 132	2 706	190 000	20 010	14 984 393	107 040	206 881	624 007	1 965 483
18 Merchants	16 393 587	400 000		102 277	188 333	62 973	510 735	67 187	24 507 352	950 933	327 000	476 000	3 718 000
19 Nationale	2 918 120			64 889	22 334	1 444	141 187	45 928	4 593 838	63 500	85 000	110 000	1 008 517
20 Quebec	6 418 548	200 626		159 273	65 606	11 889	102 665	30 792	10 411 147		78 412	335 796	834 928
21 Union	6 023 013			66 254	22 880	2 000	190 337	12 718	7 397 125	379 811	37 130	160 799	1 193 219
22 St. Jean	193 561			61 801		34 905		7 194	366 645	10 092	2 400	3 500	53 668
23 St. Hyacinthe	1 011 134			43 192	21 402	9 953	15 743	8 917	1 453 965	60 576	19 201	28 228	281 237
24 E. Townships	4 453 806			83 781	46 521	74 089	101 120	27 478	5 879 752	301 745	106 889	93 280	857 654
Total, Quo.	99 922 033	2 379 742	1 481 579	685 582	437 392	2 304 398	1 420 917	154 430 302	3 275 626	3 270 634	5 680 822	18 814 243	
25 Nova Scotia	6 468 925	30 876		13 772	12 023	18 691	83 694	570	10 058 701	100 423	259 873	314 994	1 197 177
26 Merchants	4 794 695	19 762		7 571	1 500	1 000	64 000	10 901	293 150	137 840	390 600	1 079 807	
27 People's Bk.	2 044 287			22 848			62 799	17 098	2 438 879	74 073	31 577	161 411	467 272
28 Union	1 323 893			33 317			62 000		1 925 105	10 250	25 286	90 351	314 497
29 Halifax B. Co.	2 701 373			33 402	7 344								

## Canadian Pacific R'y.

### DIVIDEND NOTICE.

A half-yearly dividend upon the Capital Stock of this Company, at the rate of FIVE PER CENT. per annum, will be paid on FEBRUARY 17th next, to the shareholders of record on that date. Of this dividend one and one-half per cent. is from the annuity provided for until August 1893 by a deposit with the Canadian Government, and one per cent is from the surplus earnings of the Company.

Warrants for this dividend, payable at the agency of the Bank of Montreal, 59 Wall Street, New York, will be delivered on and after February 17th, at that agency to shareholders on the New York Register.

Warrants of European shareholders on the London Register will be payable in sterling at the rate of four shillings and one penny half-penny (4s 1½d) per dollar, less income tax at the Bank of Montreal, 22 Abchurch Lane, London, and will be delivered on or about the same date at the office of the Company, 1 Queen Victoria Street, London, England.

The transfer books of the Company will be closed in London at 3 o'clock p. m. Friday, January 6th, and in Montreal and New York at the same hour on Saturday, January 21st, and will be re-opened at ten o'clock a.m. on Monday, 19th February next.

By order of the Board,  
CHARLES DRINKWATER,  
Secretary.

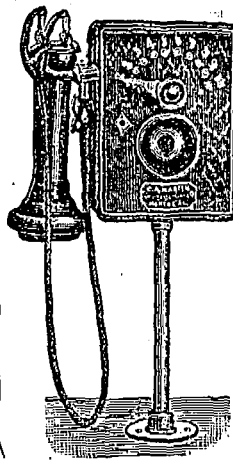
corn, nil. Cargoes on passage and for shipment, wheat, red winter, firmly held; white very dull; corn, firm. California wheat, off coast, 21s. On passage to continent, wheat, 449,000 quarters; corn, 125,000 quarters; on passage to United Kingdom, wheat and flour, 2,772,000 quarters; corn, 211,000 quarters. Liverpool mixed maize 4s 8½-4d; Canadian peas, 6s 4d. Danubian maize, ex-ship, 21s 9d; prompt, 22s. Walla Walla wheat, off coast, 29s 6d; present and following month 30s 3d.

Groceries.—The movement has been moderate and but few are disposed to complain seriously about payments, which are better than last year's average, at this season. We have heard of cables, from Barbadoes quoting new molasses there at 14c to 14½-4c and an ending broker is responsible for the statement that the market opened at 12c and now stands at 15c. Dealers quote Barbadoes on spot at 33 1-2c 3-4c. Offerings are said to have been made from St. John, N.B., at 28 1-2c f.o.b., equal to about the inside price or slightly under, on spot. Sugars are firm but unchanged. There is nothing new in raw but the market when tested is found to be strong with full rates obtained. A London cable quotes cane quiet; Java, 16s 6d; refining, 14s 3d. Beet quiet; Jan. and Feb., 14s 4 1-2d. Tens are only in jobbing demand but are steadily held. Indian tens have recently advanced 1d to 1 1-2d in London. Gallon apples are now quoted at \$2.25 and 3 lb., at 90c. Foreign dried fruits are quiet. Bosnia prunes in fair demand and firm at 7 1-2c to 10c.

Leather and Shoes.—Reports from the factories are encouraging. Prices for manufactured goods are well maintained and orders, so far, are in advance of previous seasons. Leather is a little more active, but dealers will not feel the benefit until factories have been in full operation a little time longer. January payments have been as good as expected and indications for February are fair. We notice, however, quite a number of small boot and shoe failures throughout the country. Quebec reports a large demand for colored shoes in calf, cow hide, goat, etc., but buff and pebble shoes have also a good call.

## OFFICE TELEPHONE

FOR OFFICES, WAREHOUSES AND FACTORIES.  
The latest improved and the best system of communication for large places of business yet offered to the Public.



C. A. MARTIN & CO.,  
765 Craig Street, MONTREAL.

Designers and Manufacturers of Electrical Specialties,  
Telephones, Call Bells and all other Electrical apparatus and supplies.

## A. RAMSAY & SON, MONTREAL.



TRADE MARK,

ESTABLISHED 1842

Manufacturers of . . .

UNICORN COACH COLORS  
In Oil and Japan.

UNICORN COACH Varnishes

UNICORN MIXED PAINTS

UNICORN OIL STAINS

UNICORN PURE LEAD

Etc., Etc., Etc.

Office & Warehouse, - 37, 39, 41 Recollet St.  
Varnish Factory, - - - 106 William St.  
Lead and Color Works, - - - Frontenac St.  
Glass Works, - - - 10 to 22 Inspector St.

Live Stock.—Montrealers bought several cars in the west at 3 1-4c to 3 5-8c. As high as 4 1-4c was paid, but 4c was the average top price in Toronto. On this market a car of best stock was purchased at 5c for export via Boston. Butchers paid 4 1-2c for choice. A car of ranch beef sold in Brockville at 6c. Hogs in the west sold at \$6.85 to \$7. Liverpool cables quote finest steers 10 1-2c to 11c; good to choice 10c to 10 1-2c.

Oils.—Linseed is higher, also turpentine. Raw linseed, 61c to 62c; boiled 63c to 65c. Spirits of turpentine, 53c to 55c.

Provisions.—Pork touched \$20 per brl. in Chicago, equal to \$23 and over, laid down here, but is now somewhat lower. Dressed hogs on spot are quiet but jobbers are asking \$9.50 to \$9.75. The high prices are causing dullness. Canada short cut is quoted at \$22 to \$23 and Western new mess \$21 to \$22. Hams are steady at 12 1-2c to 13c and bacon at 11 1-4c to 12c. Lard 10c to 10 1-2c.

Leading Wholesale Trade of Montreal

## RIGBY GAINING!

The sale of RIGBY POROUS CLOTHING seems to be steadily increasing throughout the Dominion.

HEAD QUARTERS;

Our place is Head Quarters for the sale of Rigby Clothing in MONTREAL.

A good assortment of the following garments always in stock:

MEN'S CAPE COATS,  
RIGBY ON EACH COAT,

BOYS' RIGBY OVERCOATS,  
RIGBY ON EACH COAT.

LADIES CAPE CLOAKS,  
RIGBY ON EACH CLOAK.

GIRLS' CAPE COATS,  
RIGBY ON EACH COAT.

LADIES' CAPE ULSTERS,  
RIGBY ON EACH ULSTER.

CAUTION! CAUTION!!

See that the words RIGBY and POROUS are on the ticket of each garment, otherwise they are not genuine.

THE RIGBY garments for ladies are now the most fashionable in the market, combining as they do a good useful ulster, and at the same time a sure protection against rain.

We can confidently recommend RIGBY GARMENTS as superior to all others.

## Carsley & Co.

Wholesale Dry Goods,

113 ST. PETER STREET, MONTREAL.

AND

18 Bartholomew Close, London, Eng.

TORONTO WHOLESALE TRADE.

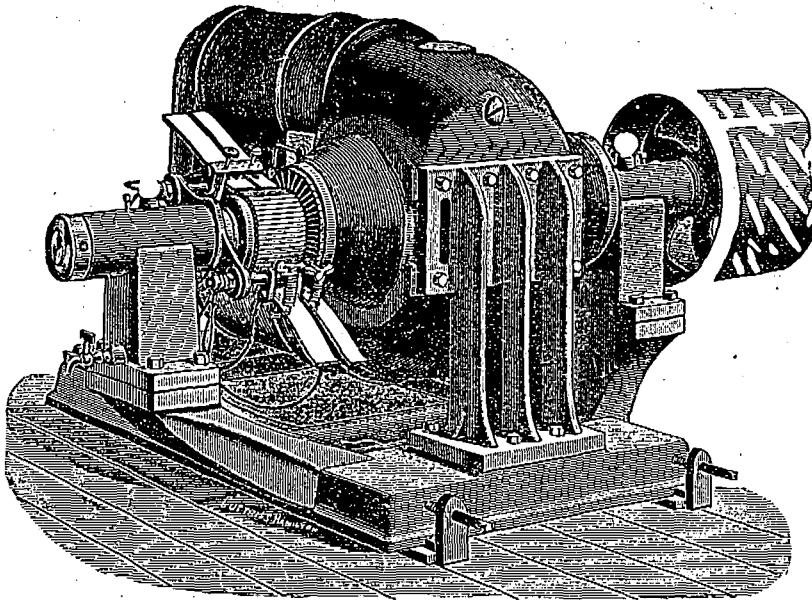
(Revised by telegraph.)

Toronto Feb. 2, 1893.

There has been a fair business transacted this week in wholesale circles, but it was chiefly of a sorting-up character. Values continue firm, but payments are slow in many instances. Dry goods generally in fair request, with cottons firmer in some instances. The movement in wheat is restricted, but holders somewhat firmer in their views. Money is easy, the common rate for call loans being 5 per cent. Sterling exchange is also easier in sympathy with New York. New York drafts per bid between banks and 1-16 premium asked. Speculation is less, but

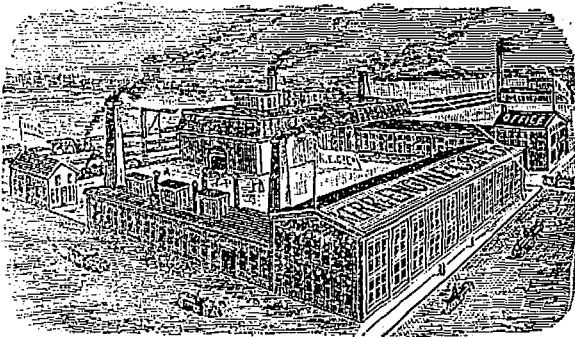
# KAY ELECTRIC WORKS

263 JAMES STREET, NORTH, HAMILTON, Ont.



MANUFACTURERS OF  
Dynamos for Arc and Incandescent Lighting, Electric Motors from  
1 to 50 H P., Generators for the transmission of power, Plating  
Machines, and all kinds of Electric Appliances.

## THE KERR ENGINE COMPANY, Limited

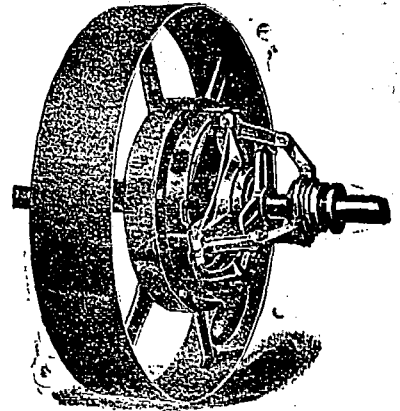


Manufacturers of  
**MARINE ENGINES**  
of every description.

Water Works Pumping Machinery,  
Hydrants and Valves.  
General Brass Work.  
Sole Manufacturers of the Weber  
Patent Straight-way Valves  
in iron and brass.

WALKERVILLE, ONT

## CLAUSSEN CLUTCH PULLEY AND CUT-OFF COUPLING.



Simple, Durable and only one point of  
adjustment.

Manufactured by  
**DARLING BROTHERS, MONTREAL.**  
RELIANCE WORKS.

the general tone of quotations firmer. Montreal higher at 237, and Dominion sola at 278 1-2. Hamilton sold at 165, Commerce at 145 1-2, Merchants at 167 Toronto at 254 1-2. Ontario wanted at 118 1-2, and Imperial at 10 1-2, Loan Company issues steady. Canada Permanent sold at 200, Canada Landed at 137, Building & Loan at 106, London & Ontario at 118 to 120, London & Canadian at 134 1-2, Farmers at 132 1-4, Freehold at 139 1-2, and Central Canada at 123. Cable irregular, with sales at 179 to 178, and up to 180. Canadian Pacific dull at 86 1-2. Dominion Telegraph higher, selling at 104 1-4. British America Assurance at 129 1-2, and Western at 169 1-8.

Butter.—Receipts moderate, and prices firm. The best sell at 20c to 21c medium at 15c to 17c, and creamery and pound rolls at 22c to 24c. Eggs firm at 2c4 to 25c for fresh and 30c to 32c for new laid. Cheese firm, selling at 111-2c to 12c per lb.

Dressed Hogs.—The market continues very firm with sales at \$8.60 to \$8.80, according to quality.

Flour and Grain.—Flour has ruled dull and steady this week. Straight roller is quoted at \$3.10 to \$3.20, extras at \$2.80 to \$2.90. Ontario patents at \$3.25 to \$3.40, Manitoba patents at \$4.35, and strong bakers at \$3.80 to \$3.90. Wheat is quiet and steady. White and red winter sold outside at 66c to 67c, and spring at 61c on the northern, No. 1 Manitoba hard sold at 87c N.B., No. 2 at 84c to 84 1-2c, and No. 3 at 77c. No. 1 frosted 70c bid, and No. 2 frosted 60c bid. Barley at 47c dull for No. 1 and 42c for No. 2. Oats firmer, selling at 31 1-2c on track and at 28 1-2c outside. Peas, firmer, with sales at 53c outside. Rye sold at 53c and buck-wheat at 44c to 45c. Bran is worth \$13 in car lots and shorts \$13 to \$14.

Groceries.—Business fair this week and prices generally firm. Teas are in good demand and firm, and coffees steady. Sugars bring 43-4c to 5c for granulated, and 33-4c to 41-4c for yellows. Fruits steady, and canned goods unchanged. Soaps are higher owing to advance in tallow.

Hardware.—Business is quiet as a rule and prices generally steady. Bar iron \$2.05.

Hides and Skins.—Hides dull and unchanged at 5c to 5 1-4c for cured. Green bring 4 1-2c for No. 1, 3 1-2c for No. 2,

# CALCINED

MANUFACTURED BY

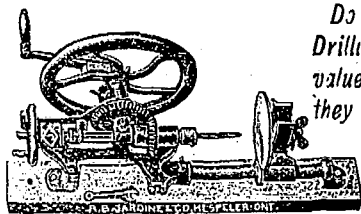


MANUFACTURED BY

# PLASTER

**ALBERT MANUFACTURING CO.,**  
HILLSBOROUGH,  
NEW BRUNSWICK

## TO CARRIAGE HARDWAREMEN



Do your Customers want Cheap Hand-Drill Machines? Our No. A1 is better value than low-priced American tools. If they want a portable one No. 1, 2 and 3, though more expensive than the No. A1, are well worth the difference in price. We can suit you in price and quality.

DELORME BROS.,

15 De Bresoles Street, - MONTREAL.  
Agents for Quebec and Lower Provinces.

A. B. JARDINE & CO.,

Mrs. Blacksmiths' Tools and  
Tube Expanders. HESPELER, ONT.

D. R. VAN-ALLEN, Pres. & Man.

WM. BALL, Vice-Pres.

WM. S. IRELAND, Sec.-Treas.

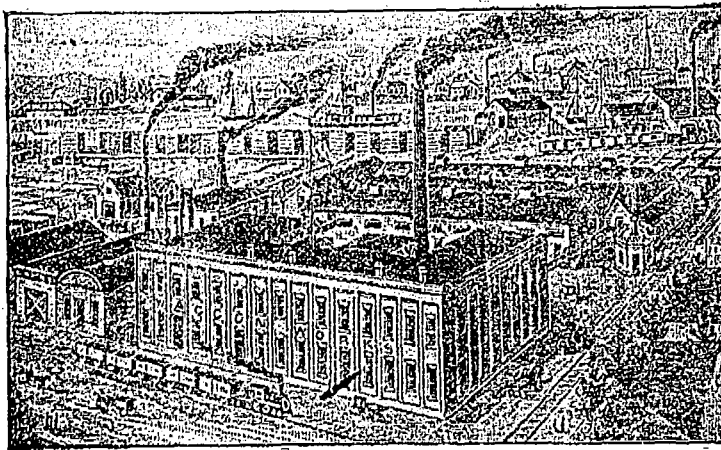
**THE CHATHAM MANUF'G CO, Limited.**

AUTHORIZED CAPITAL  
\$300,000

MANUFACTURERS OF

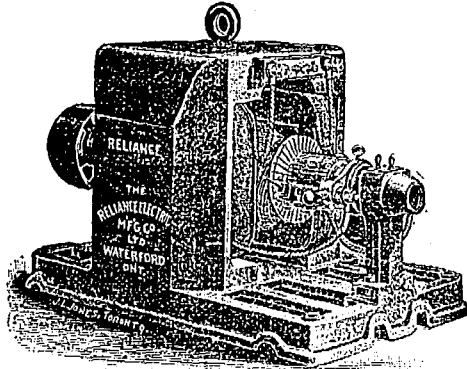
**Wagons & Wagon Stock, Hardwood Lumber & Ship Plank.**

Made with Van-Allen's Patent Arm that at once does away with the old time breaking point of axles and the necessity of any truss rods; constituting what is called the Chatham or Chautauqu Giant Wagon.



CHATHAM, ONT.

**The Reliance Electric Manufacturing Co. Ltd,**

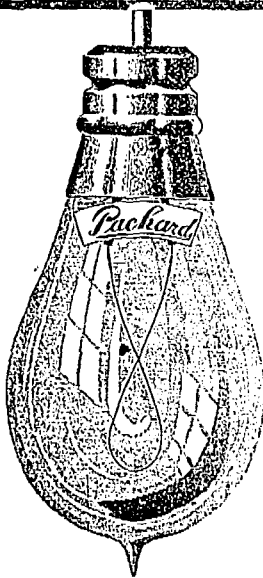


Manufacturers of  
**The Reliance System of Arc  
and Incandescent Lighting**  
**The Rae System of Electric  
Railway and Power**  
Apparatus

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

HEAD OFFICE & WORKS:  
**WATERFORD, ONT.**

HIGH GRADE  
INCANDESCENT LAMPS



**MONTREAL.**

MANUFACTURED BY  
**PACKARD LAMP CO. Ltd.**  
CHAS. O. PAGE, Man. Dir., 96 to 100 King St.

and 2 1-2c for No. 3. Sheepskins are quoted at \$1.10 to \$1.15 and calfskins at 6c to 7c. Tallow 5 1-2c to 6 1-4c for rendered.

Live Stock.—Cattle are in fair demand at unchanged prices. Pickled lots sold at 4c per lb., medium at 3 1-4c to 3 1-2c and inferior at 2 3-4c to 3c. Stockers sold at 3 1-2c to 3 3-4c. Sheep rule at \$4.25 to \$6 a head and lambs \$3.50 to \$4.50. Hogs in good demand selling at 6 3-4c to 7c for heavy fat, at 6 1-4c to 6 1-2c for stores and at 6c for rough.

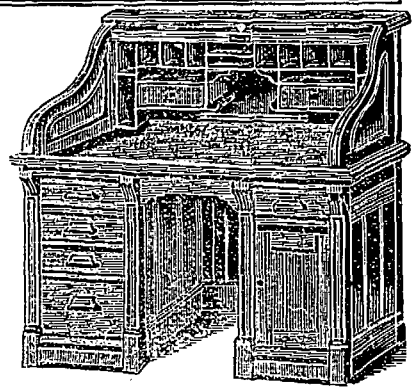
Provisions.—Prices firm, with offerings

limited. Long clear bacon is quoted at 10 1-2c to 11c, backs at 13c to 13 1-2c bellies at 13 1-2c to 14c and rolls at 10 1-2c to 11c. Hams 12 1-2c to 13c. Mess pork \$20 to \$21.50. Lard 11 1-2c to 12 1-2c Beans \$1.30 to \$1.35. Apples \$1 to \$2 per bbl. Potatoes 80c to 85c per bag for choice by the car lot.

Wool.—Market quiet and prices unchanged. Selected Canadian 18 1-2c and combing 20c. Pulled supers sell at 21 1-2c to 22 1-2c, and extras at 26c to 27c.

**CANADIAN CEMENT.**

It is evident from the returns of the quantities of Cement still being imported to the Dominion that more or less ignorance prevails with regard to the facilities which we possess in this country for manufacture and supply of this article. Those who do know of the manufacture of cement in Canada, which, in the case of the Thorold Cement Works, has been carried on for over half a century past, can testify as to its merits. The firm who continue the business established in 1841 by the late Mr. John Battle, of Thorold, have supplied every barrel of cement used in the construction of the Welland Canal, which public work, after years of the most trying tests to which the canal could be subjected, is yet found to be free from flaw, crumbling or decay, being as perfect and satisfactory at the present day as when it was accepted by the government from the hands of the contractors. John Page, Chief Engineer of canals, writing in 1884, testified as follows:—"For the past forty years the natural hydraulic cement obtained at Thorold, Ont., has been used to my know-



**PRESTON FURNITURE CO.**

Preston, Ont.

Manufacturers of . . .

**Desk & Office Furniture**

OF EVERY DESCRIPTION.

WRITE FOR PRICES AND CATALOGUE.

ledge on various extensive public works, and in every instance the result has proved highly satisfactory." Mr. Thomas Monro, engineer in charge of the Welland Canal enlargement, writing in 1879, stated:—"During the past four years, about one million bushels of Thorold hydraulic cement have been used in the construction of the canal works in my charge, and this experience enables me to testify to the excellence of the article." Mr. W. G. Thompson, resident engineer on this work, wrote in 1884:—"My tests of the Thorold hydraulic cement have extended over a period of twenty-eight years, and have been on a large scale, as exemplified in the locks, bridges, culverts other masonry on the Welland Canal and Welland Railway, and that the record, which has been invariably satisfactory, is to be found in examination of these structures. The necessary tearing down of masonry and concrete during the Welland Canal enlargement, has afforded abundant evidence of the reliability of the Thorold hydraulic cement, both in masonry and concrete, and above and under water; and I desire no better cement for the class of work referred to." Mr. J. C. Bailey, chief engineer of Northern Pacific Junction Railway, writing in 1886, says:—"During the construction of the Credit Valley Railway, of which I was then Chief Engineer, the Thorold cement was used altogether in the building of the culverts, bridge abutments, and other masonry. Again, on the Northern and Pacific Junction Railway (recently finished) some thousands of barrels of this cement were used in the masonry and concrete required, and under peculiar circumstances, which put the cement to a very severe test indeed, as the work was unavoidably done in winter, and in the coldest weather possible. The last writer concludes by saying that the cement "can safely and with profit be used wherever Portland cement is specified." The same cement was used in the construction of the Victoria bridge of Montreal, the towers of the old Suspension bridge, and in the Canadian abutments and approaches of the Cantilever Bridge at Niagara Falls and in the International bridge at Fort Erie, in all of which works it has thoroughly maintained its reputation. The raw material is practically inexhaustible in the neighborhood, and the capacity of the works—conducted by the estate of the late John Battle, managed by his sons who have shown themselves in this respect men of character and ability—is only bounded by the demand for the article. There is no doubt that ere long this Canadian cement will entirely supersede the imported article in all our public works, and in a retail way by builders and others. It is claimed, and with some justice, that an increase of duty is due to those who have invested so largely in the promotion of this interest in Canada.

# FINE ELECTRIC Street Cars.

OUR SPECIALTY.

We also manufacture Horse and Trail Cars  
of every description.

PATTERSON & CORBIN,

ST. CATHARINES, - - - ONT.

## NEW PARIS ROLLER MILLS



WHITLAW, BAIRD & Co,  
Millers & Commission Merchants,

PARIS, ONT.

### THE STONE WRINGER.

Among the many household appliances introduced of late years, there is none perhaps more efficient in labour saving character, than clothes wringers, and chief among them may be claimed that known as the "Stone Wringer," manufactured by the Burlington Manufacturing Co., of Burlington, near Hamilton, Ont. This wringer is fitted readily upon any tub and without the necessity of thumb-screws; a simple movement of the hand by means of a lever fastens it immediately and ready for use. It wrings every article from the thinnest lace handkerchief to the thickest bed-quilt and without any adjusting. Being simple in construction, it is less liable to get out of order, and it has the superior advantage of not tearing off or breaking the buttons, as other wringers do when passing through the rollers. When not in use the rolls fall apart about one-half an inch which prevents their sticking together, as is the case with the old-fashioned wringer. It is no doubt the most perfect wringer yet made.

### CARPET-LININGS AND STAIR-PADS.

Every housekeeper recognizes the importance of having something under room and stair carpets to soften the tread as

well as to save wear. In the olden times, newspapers, straw, felt paper and old carpets had been used, but none of these gave complete satisfaction. Thomas Mealey & Co., of Hamilton, Ont., have for some time past been manufacturing carpet linings that serve every purpose of the kind, besides adding warmth and comfort to the apartments where used. They consist of cotton about a quarter of an inch thick, covered on both sides by strong paper, tightly stitched, which when laid, presents an even surface for the carpet to be spread upon. For stair-pads they are so constructed as to fit firmly over the edges of the steps, thus giving protection to the carpet where it is subjected to the most wear. These goods have become a staple article wherever carpets are sold, and have been highly approved and appreciated wherever employed. Some of the leading carpet dealers in Ontario attest the value of this lining. One retail carpet house in Toronto has sold as many as ten thousand yards per month. The business of the factory is situated in Dundas, and is conducted by Mr. F. E. Dallyn, partner and brother-in-law of the late proprietor who died in 1891. Mr. Dallyn's experience with a leading wholesale house in Hamilton, and for some time with the Hamilton Cotton Co., eminently fits him for the business.

### THE HAMILTON BRIDGE Co., Ltd.

As the name implies, the above company was formed for the purpose of manufacturing bridges, but it is of an elastic and progressive nature, and includes Ship-building and Boiler making. This is evidenced by the large amount of money lately spent in the equipment of a large Shipyard where ships of the largest size can be built and launched, the beautiful Hamilton Bay affording plenty of deep water front to enable the launching of vessels of all sizes.

The company has at present the contract for making the largest and finest steel ship ever built in Canada for passenger traffic, briefly referred to a short time since. It is for the Niagara Navigation Co. of Toronto and is to be put in service for next season between Toronto and Niagara. It is to have a speed of 20 or 22 miles an hour.

Although the contract was awarded at a late date, the Hamilton Bridge Co. have made such rapid progress that all expectations have been more than met in anticipation of its being finished on time. As may be seen from the dimensions given below, this is a large boat, and it is worthy the attention of our Government and people that such work can be and is being carried on successfully in Canada.

Total length of steel ship "Niagara" 311 ft. over all; width of 36 feet beam, and 68 feet over guards; with 13 1-2 feet moulded depth. The engines will be supplied by the W. & A. Fletcher Co. of New York; the cylinder is to be 75 inches in diameter and 11 feet stroke; side-wheels 25 feet diameter, and face of 11' 4" and will make 33 revolutions per minute. Five boilers 10 1-2 feet in diameter and 21 feet long, with 3 corrugated furnaces in each of 3 1-2 feet diameter will supply steam. These boilers are also being made by the Hamilton Bridge Co., which has special machinery for this purpose. The design for this steamer was furnished by Mr. Frank E. Kirby of Detroit.

Along side of this large steamship there is being built a steel yacht for Mr. A. E. Gooderham of Toronto; from a design of Watson, of Glasgow. This yacht will

**SURETYSHIP.**

The only Company in Canada confining itself to this business.

**THE GUARANTEE CO.**

OF NORTH AMERICA.

Capital Authorized, - \$1,000,000  
Paid up in Cash (no notes), 304,600  
Resources 1,119,948  
Deposit with Dom. Gov't, - \$7,000

**THE BONUS SYSTEM**

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

One-Half per cent. per annum is reached.

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

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

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

Bankers, - THE BANK OF MONTREAL.

**HEAD OFFICE:**

Dominion Square corner Metcalfe St.  
MONTREAL.

**EDWARD RAWLINGS,**

Vice-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 class.

Held Telephone 725.

**AUSTIN & HUOT,**

WAREHOUSEMEN,

**STORAGE, Bond and Free**

Customs and Commission Agents.

818, 820, 822 St. Paul Street.  
153, 155, 157 Commissioners St. } MONTREAL.

be 109 feet long and finely finished throughout in every respect, with special boiler built in the Old Country, and engine built by the Kerr Engine Co., of Walkerville, Ontario. The whole of the steel and woodwork is contracted for by the Hamilton Bridge Co.

During the past year this Company has built some 12 or 15 Bridges for the Canadian Pacific Railway of different spans. Three of these spans, 106 ft. long, were sent to British Columbia. Some of the trusses were sent in one piece, 106 ft. long, and 11 feet deep, two of these making a train of seven cars.

They have also lately secured the contract for a large steel arch bridge from the C. P. R. to carry their traffic over one of the gorges in the Rocky Mountains. This Bridge will be one of the largest railroad arches on the continent, having a span of 336 feet and a rise of 100 feet; and the total height of the rail above the bottom of the canyon will be about 275 to 300 feet. The total length of the bridge will be 465 feet, and will weigh about 3,400,000 pounds. The design was furnished by Chief Engineer Peterson of the C. P. R., and the whole bridge is to be manufactured and erected by the Hamilton Bridge Co. by the 15th of next August.

Besides the above they have during the past year built all the bridges and Viaducts for the Niagara Falls and River Railroad at Niagara Falls and a long viaduct for the Grand Trunk Ry., on their new Glencoe & Alvinston line. They have also built several roofs for carsheds and power-houses. They have constantly on hand a large amount of material for all

**STOCKS AND BONDS.**

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Res.	Div. last 6 Mo.	Date of Dividends.	Per Cent. Feb 2	Cash value per \$
Brit. North America	\$ 2434	34,364,666	4,350,566	1,289,656	31	April Oct	152	370 12
Can. Bank Commerce	50	6,000,000	6,000,000	1,603,000	34	June Dec	144	72 75
Commercial, Manitoba	200	687,200	545,950	60,000	34	2 May 2 Nov	100	100 00
Commercial, Nfld.	200	806,000	806,500	165,000	44	30 June 31 Dec	409	400 00
Commercial, Windsor	40	500,000	260,000	65,000	8		105	42 20
Dominion	50	1,500,000	1,500,000	1,350,000	5	1 May 1 Nov	278 1/2	139 25
Du Peuple	50	1,200,000	1,200,000	480,000	3	3 Mar 3 Sept	110	65 00
Eastern Townships	50	1,500,000	1,465,584	625,000	3 1/2	8 Jan 2 July	136 1/2	69 25
Federal	100	1,250,000	1,250,000					
Hamilton	100	1,250,500	1,250,000	650,000	4	1 June 1 Dec	165	163 00
Hochelaga	100	710,100	710,100	200,000	3 1/2	1 June Dec	128	128 00
Imperial	100	2,000,000	1,900,000	956,000		June Dec	191	191 00
Jacques Cartier	25	500,000	500,000	150,000	1	2 June 2 Dec	150	32 50
Merchants' Can.	100	6,000,000	6,000,000	2,725,000	1	2 June 1 Dec	17 1/2	167 50
Merchants, Halifax	100	1,000,000	1,000,000	510,000	1	1 Aug 1 Feb	130 xd	130 00
Molson's	50	2,000,000	2,000,000	1,100,000	5	1 April 1 Oct	170	85 00
Montreal	200	12,000,000	12,000,000	6,000,000	4	1 June 1 Dec	236 1/2	473 00
Nationale	30	1,200,000	1,200,000		2	1 May Nov	90	47 00
New Brunswick	100	500,000	500,000	550,000	6	1 Jan 1 July	249	249 00
Ontario	100	1,500,000	1,500,000	315,000	3 1/2	1 June 1 Dec	119	119 00
Ottawa	100	1,500,000	1,335,000	707,549	4	1 June 1 Dec	155	155 00
People's of N. B.	20	180,000	180,000	180,000	4	Jan. July	116	23 20
Quebec	100	2,500,000	2,500,000	550,000	3 1/2	June Dec	100	150 00
St. Stephen's	700	200,000	200,000	45,000	2	2 April Oct		
Standard	50	1,000,000	1,000,000	500,000	4	Jan. July	170	85 00
Toronto	100	2,000,000	2,000,000	1,700,000	5	1 June 1 Dec	254 1/2	251 50
Union, (Halifax)	50	500,000	500,000	40,000	3		121	60 50
Union of Can.	100	1,200,000	1,200,000	225,000	3	2 Jan 2 July	102	102 00
Ville Marie	100	370,500	350,000		3 1/2	2 June 1 Dec	82	82 00
Western Bank of Can.	100	500,000	380,000	80,000	3 1/2	1 April-Oct	99	110 00
Agri. Sav. and Loan Co.	50	630,000	319,133	95,000	3 1/2	1 Jan 1 July		
Brit. Can. Loan & Inv. Co.	100	1,620,000	322,412	60,000	3 1/2	1 Jan 1 July	115 1/2	115 25
Brit. Mortg. Loan Co.	100	450,000	289,036	52,000	3	2 July		
Building and Loan Assoc.	25	750,000	750,000	100,000	3 1/2	2 Jan 2 July	106	26 50
Canada Cotton Co.	100	2,000,000	2,000,000			May Aug	62 1/2	62 50
Can. Land & Nat'l Inv't Co.	100	1,500,000	653,393	158,000	7	2 Jan 2 July	137	137 00
Can. Farm. Loan and Sav.	10	5,000,000	2,000,000	1,562,252	6	1 Jan 1 July	200	200 00
Can. Sav. and Loan Co.	50	750,000	681,079	150,000	7	1 June Dec	125	62 50
Central Can. Loan & Sav. Co.	100	2,000,000	800,000	220,000	3	Jan. July	123	123 00
Dominion Sav. and Inv. Co.	50	1,000,000	918,250		3	30 July 31 Dec	99	49 50
Dominion Telegraph Co.	50	1,000,000	1,000,000		1 1/2	15 Jan-Qty	100 xd	00 00
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	112,500	3 1/2	1 May Nov	132	66 00
Freshford Loan and Sav. Co.	100	3,221,540	1,317,100	629,000	4	1 June 1 Dec	139 1/2	139 00
Hamilton Prov. and Loan Co.	100	1,500,000	1,100,300	275,000	3	2 Jan 2 July	136	136 00
Home Sav. and Loan Co.	100	1,750,000	175,000	135,555	3 1/2	2 Jan 2 July	130	130 00
Hochelaga Cotton Co.	100	2,000,000	1,000,000		5	March-Qty		
Huron & Lambton Loan Co.	25	630,000	315,000	47,370	3 1/2	2 Jan 2 July	162	81 00
Imperial Loan and Inv. Co.	100	625,850	625,900	106,000	3 1/2	6 Jan 8 July	137	130 00
Landed Banking and Loan.	100	700,000	493,000	80,000	3	2 Jan 2 July	123	122 00
Land & Can. Loan and Sav.	50	5,000,000	700,000	360,000	4	15 Mch 15 Sept	134 1/2	67 25
London Loan Co.	50	679,700	622,650	60,000	3 1/2	31 Dec 30 June	106 xd	53 00
Loth. and Ont. Inv. Co.	100	2,452,700	490,540	115,000	3 1/2	2 Jan 2 July	121	120 00
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	Jan. July	900	000 00
Manitoba Loan.	100	1,250,000	312,500	111,000	3 1/2	3 Jan July	115 1/2	115 50
Montreal Telegraph Co.	40	2,000,000	2,000,000		4	3 Jan-Qty	153 1/2	61 50
Montreal City Gas Co.	40	2,000,000	2,000,000		6	15 April 15 Oct	4 3/4	93 40
Montreal Street Ry. Co.	50	600,000	600,000		4	6 May 6 Nov	183 1/2	91 75
Montreal Cotton Co.	100	800,000	800,000		3 qly		1 1/4	151 50
Merchants M'fg Co.	100						150	150 00
Montreal Loan and Mortg.	50	1,000,000	500,000		3 1/2	15 Mch 15 Sept	132 1/2	66 00
Ont. Indus. Loan and Inv.	100	456,800	314,291	185,000	3 1/2	30 June 31 Dec	108	108 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	400,000	3 1/2	1 Jan 1 July	130	65 00
People's Loan and Deb. Co.	50	600,000	529,392	107,000	3 1/2	1 Jan 1 July	106	53 00
Real Est. Loan and Deb. Co.	50	800,000	477,209	5,000	5	Jan July	78	34 50
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000		3	9 Feb 15 Sept	73 1/2	73 3 1/2
Royal Loan and Sav. Co.	50	600,000	470,000	57,000	4	1 Jan July	130	65 00
Starr M'fg Co., Halifax	100	200,000	200,000		2 1/2	March	25	25 00
Toronto City Gas Co.	50	800,000	300,000		5	1 Feb-Qty	190 1/2	95 25
Union Loan and Sav. Co.	50	1,000,000	627,000	215,000	4	1 Jan 1 July	138	69 00
Western Can. Loan & Sav.	50	3,000,000	1,400,000	700,000	5	1 Jan July	175	87 50

kinds of iron and steel structural work in bridges, roofs, etc., buildings etc, etc., with the latest improved machinery and skilled workmen in the different departments and an able staff of engineers, they are enabled to undertake any contracts in steel structural work, such as bridges, roofs, buildings of steel and iron, ships and boilers, and can give first-class work in everything they undertake. The officers of the company are as follows:—Wm. Hendrie, Pres.; John S. Hendrie, Vice-pres.; John Stewart, Secy.-Treas.; J. A. McNeil, Engineer & Man.; C. Teiper, Consulting engineer.

The officers are well known prosperous men of Hamilton, who have been identified with the material progress of the city for many years. The construction of a steamship of the character of the "Niagara" can scarcely fail to have a salutary effect upon the ships of our somewhat old fashioned passenger service, plying for the last thirty or forty years between Montreal and the western ports of Lake Ontario.

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Cotton Spinners, Bleachers Dyers and Manufacturers.

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

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JOHN HALLAM, Toronto special agent for Beam Warps for Ontario.

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

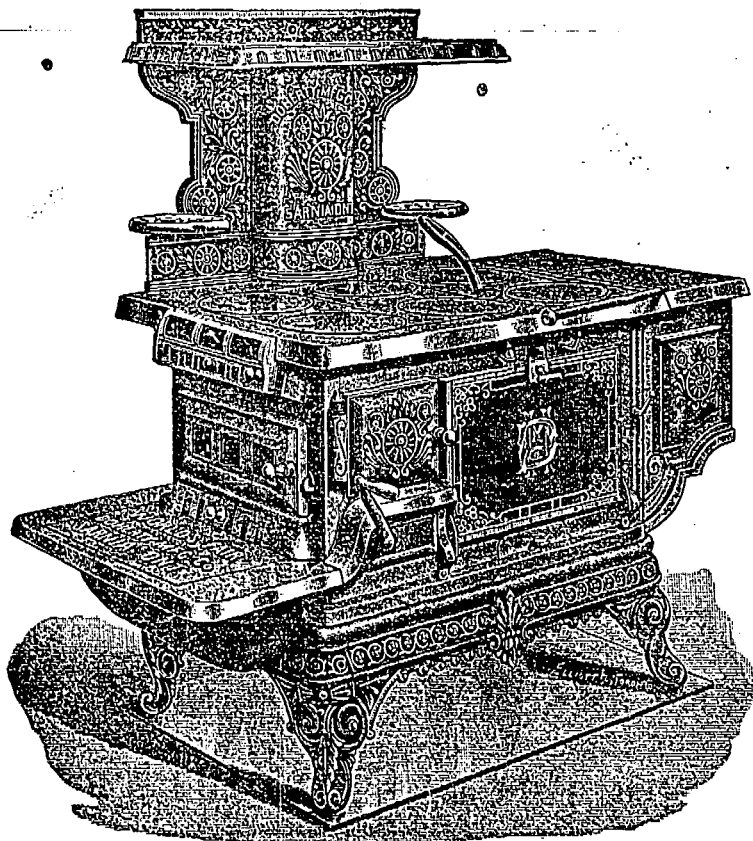




MONTREAL WHOLESALE PRICES CURRENT—THURSDAY FEBRUARY 2, 1893.

Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale
\$ c s c		\$ c s c		\$ c s c		\$ c s c	
<b>Farm Products.</b>		<b>Groceries.</b>		<b>Spices &amp; Oils.</b>		<b>Preserved &amp; Pickled.</b>	
Butter: Creamery.....	0 22 0 23	Tea (Hf.-Chest & Cad.)....	0 12 0 17 1/2	Sultanas.....per lb.	0 07 1/2 0 08	Lasensby's Pickles:	
Western dairy.....	0 17 0 18	Japan, com. to med. lb...	0 17 1/2 0 25	Valentis.....	0 05 0 05 1/2	Imp'l Hf.-Pints...per doz	1 65 1 75
Morrisburg and B.....	0 18 0 19	good med. to fine	0 27 1/2 0 30	Layers.....	0 06 1/2 0 07	Imp'l Pints.....	3 00 3 25
Townships.....	0 20 0 21	finest.....	0 34 0 37 1/2	Currants, Provincial.....	0 00 0 00	Imp'l Quarts.....	5 75 6 00
Cheese: finest.....	0 11 0 11 1/2	choice.....	0 40 0 42 1/2	Eruses (French).....	0 00 0 00	Condensed Milk, per case,	
Medium.....	0 00 0 00	fancy.....	0 15 0 16	Figs in bags.....	0 10 1/2 0 12	4 doz. 1-lb. cases.....	0
<b>Hops:</b>		Y. Hyson, com. to gd.....	0 83 0 80	new layers.....	0 00 0 00	Cond'd Coffee—Mocha V	
Fresh boiling.....	0 28 0 30	Gunpd. com.....	0 83 0 85	Sh. Almonds, bxs.....	0 01 0 27	Java, per cs, 2 doz. 1-lb cs	0 00
Fresh (neid).....	0 24 0 25	good.....	0 47 1/2 0 55	S. S. Tarragona.....	0 00 0 00	Condensed Coffee—Java,	
Finest limed.....	0 22 0 23	Pinhead.....	0 30 0 32 1/2	Almonds, paper shell	0 00 0 1 1/2	per cs, 2 doz. 1-lb cases...	0 00 0 00
Western.....	0 00 0 03	Pingsuey med. to gd.....	0 17 0 18	Walnuts.....	0 01 0 02 1/2	Condensed Coffee—Jamal-	
<b>Hops: new per lb.....</b>		fine to finest.....	0 25 0 27 1/2	Grenoble.....	0 00 0 14 1/2	ca, per cs, 2 doz. 1-lb. cs.	0 00 0 00
Old.....	0 10 0 12	Twankay, com. to gd.....	0 15 0 19	Filberts.....	0 00 0 10	<i>Staves:</i>	
<b>Hog Products:</b>		Oolong.....	0 40 0 60	Stolly.....	0 00 0 10	Can. Laundry.....	0 03 1/2 0 08
Bacon Smk'd per lb.....	0 11 1/2 0 12	Congou, common.....	0 12 1/2 0 15	<i>Stices: Cassia.....mats</i>	0 06 1/2 0 07 1/2	Silver Gloss.....	0 06 0 00
Dressed Hogs.....	0 00 0 00	good common.....	0 22 0 25	Mace.....chefts	0 90 1 20	Senson's Prep. Corn.....	0 07 0 00
Hams city cured.....	0 12 1/2 0 15	med. to good.....	0 25 0 27 1/2	Gloves.....	0 10 0 35	Can. Prop. Corn.....	0 06 0 00
Canvassed.....	0 00 0 00	fine to finest.....	0 32 0 45	Nutmegs.....	0 45 0 90	Vinegar: Imp. Triple, 1 brl	0 41 0 00
Pork Ca. s. o. per bbl.....	22 01 23 00	Ningshow common.....	0 15 0 16	Jamaica Ginger, Bl.....	0 19 0 21	Oote Dor.....	0 85 0 00
Western do.....	0 60 00 00	med. to good.....	0 20 0 22 1/2	Unbl.....	0 16 0 19	Crystal Pickling.....	0 28 0 00
Miss New Western.....	21 39 22 00	fine to choice.....	0 27 1/2 0 32 1/2	African.....	0 06 0 06 1/2	W. W. XXX.....	0 30 0 00
Lard per lb.....	0 19 1/2 0 19	Dust.....	0 07 1/2 0 08 1/2	Pimento.....	0 07 1/2 0 08	W. W. X.....	0 20 0 00
Common Refined.....	0 19 0 19	<i>Coffees, Mocha (green):</i>		Pepper, Black.....	0 09 0 12	Pure Salt.....	0 45 0 00
<b>Grain:</b>		Add 4c to 5 for roasting	0 27 1/2 0 28	Mustard, White.....	0 16 0 21	Cider XXX.....	0 26 0 00
Oats: Clover, red, per 100 lbs.	10 00 10 25	and grinding.....	0 27 1/2 0 31	1 lb. per jar, Eng	0 23 0 25 1/2	Sapp: Best Laundry.....	0 06 0 06 1/2
Alsko, per lb.....	0 14 0 16	Java.....	0 23 0 26	1 lb. jars, Cana.	0 22 0 24	Common.....	0 02 1/2 0 05
Timothy, (Can'n) per bush	1 90 2 00	Macao.....	0 18 0 21	Rice, Standard.....	4 90 4 16	Matches: Telephone.....	4 00 0 00
Western.....	1 60 1 70	Rio.....	0 18 0 21	Patna.....p. 100lb.	4 10 5 75	Parlor.....	1 75 0 00
Flax 56.....	1 20 1 25	Plantation Ceylon.....	0 00 0 00	Japan.....	4 50 5 00	Telegraph.....	4 20 0 00
Potatoes, per bag 90 lbs.	1 04 1 10	Chiory.....lb	0 11 0 13	Sago, Carolina.....p. lb.	7 00 8 00	Star.....	2 50 0 00
Honer, in comb.....	0 09 0 11	<i>Sugars:</i>		Tapioca, Pearl.....	0 04 1/2 0 06	Nelson's Matches:	
strained.....	0 07 0 08	Ex Ground, in brls.....	0 05 1/2 0 00	Flake.....	0 06 1/2 0 08 1/2	Steamboat.....	3 50 6 00
Beeswax.....	0 00 0 05	in bxs.....	0 05 1/2 0 00	Gelatine, 1 qt. pk.....	1 05 1 10	Railroad.....	3 70 0 00
Hams—Med. handpicked	1 40 0 00	Powdered, in brls.....	0 04 1/2 0 00	2 qt. pk.....	2 10 0 00	Washboards:	
Medium.....	1 20 0 00	Paris Lump, in brls.....	0 05 0 00	Yermicelli; Canadian.....	0 08 0 07	Nelson's Favorite.....	1 20 0 00
White.....	0 00 0 00	half brls.....	0 05 1/2 0 00	Macaroni.....	0 06 0 07	<b>Hardware.</b>	
<b>Grain.</b>		100-lb. bxs.....	0 05 0 00	Italian.....	0 13 0 00	Antimony.....	0 12 0 12 1/2
Hard Manitoba, No. 2.....	0 60 0 64	Branded Yellows.....	0 04 1/2 0 04 1/2	Macaroni.....	0 18 0 00	W. Block, L & Y per lb.....	0 23 0 14
do No. 3.....	0 78 0 00	per lb.....	0 02 0 02 1/2	Orange.....	0 22 1/2 0 25	Strait.....	0 22 1/2 0 23
Oats.....	0 31 0 32	14 lbs. to the gallon.	0 02 0 02 1/2	Orange.....	0 16 0 17	Strip.....	0 00 0 25
Barley, malting.....	0 55 0 00	Molasses (Barbados) im'g	0 73 0 34	Lemon.....	0 14 0 16	Copper: Ingot.....	0 13 13 1/2
feed.....	0 41 0 42	New Orleans.....	0 00 0 00	<i>Dalley's Extracts:</i>		Sheets.....	0 15 0 22
Peas, per 68 lbs, store.....	0 71 0 72	Antigua.....	0 00 0 00	Fine Gold, No. 3, per doz.	0 75 0 00	<b>NEW CUT NAIL SCHEDULE.</b>	
Rye.....	0 00 0 00	Cuba.....	0 00 0 00	1 lb. oz.....	1 25 0 00	Base—50d and 60d, f.o.b.	
Corn, in bond.....	0 00 0 00	<i>Baking Powder:</i>		2 2 oz.....	1 75 0 00	Cut nails.....per keg	2 25 0 00
duty paid.....	0 63 0 65	Cago 1, 8 ds. 5 os. tins.....	2 25 0 00	3, 3 oz.....	2 00 0 00	Steel nails.....	2 35 0 00
		2 1, 14.....	2 00 0 00	<i>Star Star Stove Paste:</i>		Cut nails, fence and lout	
		Loose Muscatel.....	0 00 0 00	gross cases.....per gross	9 00 9 00	spikes.—Hot out.	
		Layers, London.....	2 20 2 25	<i>Stacking:</i>		40d.....per 100 lbs	0 05 0 00
		Con. Cluster.....	3 50 0 00	Spanish, No. 3.....	4 50 9 00		
		Extra Dessert.....	4 25 0 60	10.....	9 00 9 00		

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



THE WORLD'S FAIR RANGE.

This new Range just out has more points of merit than any other. It has the deepest fire box and will hold fire longer and heat up sooner than any other. It has the largest ash pan, and best style of duplex grate. It has steel oven door swing down hinges, light and durable. It has the quickest operating oven, the largest flues, and most controllable check draughts, burns 2 1/2" wood and all kinds of coal. Write for prices.

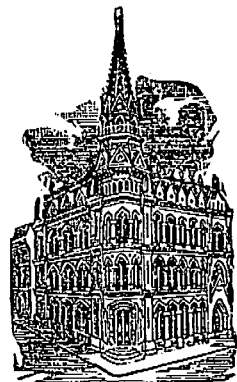
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 A new prospectus containing fees, terms, etc. now  
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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, FEBRUARY 2 1893

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>		<b>Terms, 4 months, or 30 or 80 days.</b>	0 00 0 00	<b>Re-melted Lead.</b>	3 00 0 00	<b>Upper Heavy.</b>	0 28 0 28
3d.	0 10 0 00	<b>Ass—S.S.</b>	7 00 7 50	Shot, per 100 lbs.	5 55 5 75	" Light.	0 26 0 26
2d, 16d and 12d	0 15 0 00	" solid S.	9 50 10 00	Lead Pipe per 100 lbs.	5 50 0 00	Grained Upper.	0 25 0 25
10d.	0 20 0 00	<b>Coll Chats—1</b>	0 04 0 00	Shot Sheet	5 50 6 10	Spot Grain.	0 28 0 28
8d and 9d.	0 25 0 00	<b>Coll Chats—2</b>	0 04 0 00	" Spelter.	5 25 5 50	Kip Skins, French	0 60 0 75
6d and 7d.	0 40 0 00		0 06 0 06	<b>Scrap Iron—</b>		English.	0 50 0 70
4d to 5d.	0 60 0 00		0 05 0 00	Machinery scrap.	0 00 16 00	Canada Kip.	0 30 0 40
3d.	1 00 0 00	<b>Galvanized Iron:</b>	0 04 0 00	Wrot iron	0 00 18 00	Hemlock Calif.	0 40 0 60
2d.	1 50 0 00	<b>Morwoods Lion, No. 28.</b>	0 06 0 06	<b>Powder: Canada Blasting</b>	3 00 3 50	" Light.	0 35 0 50
1d.	0 50 0 00	<b>Morwood &amp; Heathfield.</b>	0 06 0 06	<b>FF to FFF</b>	4 75 5 00	French Calif.	1 05 1 40
not pol. or bl'd.	0 90 0 00	<b>Queen's Head, or equal.</b>	0 00 0 06	<b>WIRE:</b>		Splits, Light & Medium.	0 14 0 20
3d.	0 90 0 00	<b>Common</b>	0 04 0 05	Bright, No. 7, per 100 lbs	2 60 0 00	Splits, Heavy.	0 12 0 16
		<b>Fig Iron: Siemens No. 1</b>	19 00 19 00	Annealed, No. 7,	2 65 0 00	Small.	0 12 0 14
<b>Fine blued nails—</b>		<b>Coltness.</b>	21 00 0 00	" oiled	2 70 0 00	Leather Board, Canada.	0 06 0 10
3d.	1 50 0 00	<b>Calder.</b>	21 00 0 10	Galvd, No. 7	3 25 0 00	Enamelled Cow, per ft.	0 15 0 17
2d.	2 00 0 00	<b>Lángloan.</b>	20 00 0 00	Barbed Wire—		Pebble Grain.	0 70 0 14
		<b>Shotts.</b>	20 00 0 00	2 & 4 barbs	4 50 0 00	Glove Grain.	0 09 0 13
<b>Casing and box, flooring</b>		<b>Summerlee.</b>	20 50 0 00	Plain Twist, 2 & 2 wvs	4 25 0 00	B. Calif.	0 12 0 13
shook and tobacco box		<b>Gartsherrie.</b>	20 50 0 00	Kibbon.	4 75 0 00	Brush (Cow) Kid.	0 10 0 13
nail—		<b>Carnbroe.</b>	20 50 18 50	Staples.	4 25 0 00	Buff.	0 11 0 14
1 1/2 to 3/4.	0 50 0 00	<b>Eglinton.</b>	19 50 0 00	Wire Nails—75 p.c. off the list.		Russetts, Light.	0 35 0 40
"	0 60 0 00	<b>Hematite.</b>	23 50 0 00			Russetts, Heavy.	0 25 0 30
3d and 9d.	0 75 0 00	<b>C. L. F. Three Rivers</b>		<b>Hides and Tallow.</b>		" No. 2.	0 20 0 28
6d and 7d.	0 90 0 00	<b>Charcoal Iron</b>	28 50 28 00	Montreal Green Hides		" Saddlers'.	0 80 0 90
4d to 5d.	1 10 0 00	<b>Bar Iron, per 100 lbs</b>		No. 1 per 100 lbs	0 00 5 00	Int. Fr. Calif.	0 65 0 75
3d.	1 60 0 00	<b>Ord. Crown.</b>	0 00 2 15	" No. 2.	0 00 4 60	English Oak	0 38 0 42
		<b>Best Refined.</b>	0 00 2 30	" No. 3.	0 00 3 00	Rough.	0 16 0 21
<b>Finishing nails—</b>		<b>Swedes.</b>	3 25 3 10	Tanners pay 10c. more for sorted, cured and inap'd		Dongola, extra.	0 30 0 32
3 inch.	0 85 0 00	<b>Sheet Iron to No. 28.</b>	2 50 1 60	Toronto " 1.	4 50 0 00	" No. 1.	0 20 0 25
2 1/2 to 2 1/4	1 00 0 00	<b>Boiler Plates.</b>	2 40 2 60	" 2.	0 00 0 00	ordinary.	0 15 0 20
2 to 2 1/4	1 15 0 00	<b>Boiler Lowmoor.</b>	2 40 0 06				
1 1/2 to 1 1/4	1 35 0 00	<b>Hoops and Bands.</b>	0 30 0 00	<b>Oils.</b>		Cod Oil, Newfoundland.	0 87 0 40
1 1/4 to 1 1/2	1 75 0 00	<b>Canada Plates:</b>		Gaspe.		Hullfax.	0 0 0 00
1	2 25 0 00	<b>Good Brands:</b>	0 00 2 60	S. R. Pale Seal.	0 45 0 47	" Gaspe.	0 35 0 00
		<b>Wro't Iron pipe, 1 to 2 in</b>		Straw Seal.	0 42 0 00	S. R. Pale Seal.	0 45 0 47
<b>Slatting nails—</b>		3/4 p.c., over 2 in. 80 p.c.	0 00 0 00	Cod Liver Oil.	0 37 0 71	Straw Seal.	0 42 0 00
5d.	0 85 0 00	<b>Sisal, one per lb.</b>	0 11 0 12	" Norwegian.	0 90 1 00	Cod Liver Oil.	0 37 0 71
4d.	0 85 0 00	" Spring, 100 lb.	3 00 0 00	Linseed, raw	0 10 0 00	" boiled	0 00 0 00
3d.	1 25 0 00	" Tire " lb.	2 75 0 00	" City.	2 00 2 25	[Distribution Prices]	
2d.	1 75 0 00	" Sleigh Shoe, lb.	0 00 2 30	Tallow, refined	4 75 5 50	Cod Oil, Newfoundland	42 0 45
		<b>Machinery</b>	3 00 0 00	rough	2 00 2 50	Do Halifax	0 00 0 00
<b>Common barrel nails—</b>		<b>Pin Plate:</b>		<b>Leather.</b>		Do Gaspe.	0 42 0 45
1 inch.	1 50 0 00	<b>10 Coke</b>	3 40 3 50	No. 1 B. A. Sole.	0 20 0 22	S. R. Pale Seal.	0 45 0 47
"	1 75 0 00	<b>10 Charcoal</b>	4 00 4 50	No. 2	0 17 0 18	Straw Seal.	0 42 0 00
"	2 25 0 00	<b>IX</b>		No. 3	0 14 0 16	Cod Liver Oil, Nfd	0 75 0 85
"	2 50 0 00	<b>DC</b>		No. 1, ordinary Sole.	0 19 0 20	Cod Liver Oil, Norw	0 75 0 85
<b>Clinch nails—</b>		<b>DX</b>		No. 2	0 16 0 17	Castor Oil.	0 68 0 10
3 inch.	0 85 0 00	<b>DX</b>		No. 3	0 13 0 14	Lard Oil, Extra.	0 89 0 90
2 1/2 and 2 1/4	1 00 0 00	<b>Terms Plate:</b>		Buffalo Sole, No. 1.	0 20 0 22	" No. 1.	0 70 0 75
2 and 2 1/4	1 15 0 00	<b>10, 20 x 23</b>	7 00 7 50	" No. 2.	0 20 0 22	Linseed, raw.	0 61 0 62
1 1/2 and 1 1/4	1 35 0 00	<b>Russ. Sheet Iron</b>	10 50 11 00	Zansibar, No. 1.	0 00 0 00	" Boiled.	0 63 0 65
1 1/4 and 1 1/2	2 00 0 00	<b>Anchor, per lb.</b>	4 75 5 50	" No. 2.	0 00 0 00	Olive, Pure.	1 15 1 25
1	2 50 0 00	<b>Lion &amp; Crown, Tin'd Sh's</b>		" No. 3.	0 00 0 00	" Machinery.	0 95 1 10
		<b>24 gauge</b>	6 00 6 25	Slaughter, No. 1.	0 20 0 24	" Extra, qt. p case	3 00 3 50
<b>Sharp and flat press'd n'ls—</b>		<b>Lead: Pig, per 100 lbs.</b>	3 00 3 25	harness.	0 22 0 28	" pts. do.	2 40 2 00
3 inch.	1 25 0 00	<b>Sheet</b>	4 00 4 25			" pts. do.	2 70 3 00
2 1/2 and 2 1/4	1 50 0 00					Spirits Turpentine.	0 63 0 65
2 and 2 1/4	1 65 0 00						
1 1/2 and 1 1/4	1 85 0 00						
1 1/4 and 1 1/2	2 50 0 00						
1	3 00 0 00						
<b>Horse Sho es.</b>	3 40 3 50						

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

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

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

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**MONTREAL,**  
Manufacturers of Refined Sugars of the well-known Brand



Of the Highest Quality and Purity, made by the Latest Processes, and the Newest and Best Machinery, not Surpassed Anywhere.

- LUMP SUGAR, in 50 and 100 lb. boxes.
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- EXTRA GRANULATED, very Superior Quality.
- 'CREAM' SUGARS, (not dried).
- YELLOW SUGARS of all Grades and Standards.
- SYRUPS of all Grades in Barrels and half Barrels.
- SOLE MAKERS of high class Syrups in tins, 2 lb. and 8 lb. each.

A NEW  
**PRACTICAL ARITHMETIC**  
By the REV. J. L. H. ROY, Superior of the Seminary of Sherbrooke, and Professor of the Business Class in the said Seminary.  
FOR SALE AT  
**BERTRAND, LAVALLEE & GILINAS**  
275 St. Paul St, MONTREAL.

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Company of Canada.

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GEO. W. MOSS, . . . . . Vice-President  
O. P. SCLATER, . . . . . Sec.-Treasurer

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**THE COMPANY'S OFFICE,**  
**30 St. John Street, Montreal**

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
<b>Coal Oil:</b>		<b>No. 1 Furnit's Vrn'h, p.c. gal</b>	\$ 60 0 65	<b>Wines, Liqueurs, etc.</b>	\$ c. \$ c.	<b>Scotch Whiskies—</b>	\$ c. \$ c.
Crude	1 26 1 80	<b>Extra</b>	0 75 1 00	<b>Ale-Bass's</b> ..... qts	2 50 2 85	<b>MacKie's R. O. Special</b> ..	10 00 10 50
Car Lots Store, (3 p.c. of)	0 12 0 13	<b>Brown Japan</b> .....	0 55 1 20	<b>Perrier-Guinness &amp; Sons</b>	1 62 1 67	<b>Laloy Blend</b> .....	8 00 8 25
Broken lots	0 13 0 13	<b>Black</b> .....	0 50 1 00	<b>Dublin Stout</b> .. qts	2 40 2 45	<b>Sheriffs</b> ..... per gal	8 90 4 00
Am. in car lots	0 19 0 40	<b>Orange Shellac, No. 1</b>	1 75 2 00	<b>Paris</b> .....	2 00 2 25	<b>Hay, Fairman &amp; Co.</b> ..	8 75 8 95
" 10 bbls	0 20 0 0	<b>Salt.</b>		<b>Spirits Canadian—per gal</b>		<b>Glenfalloch, High'd.</b> gal	7 25 8 75
" 5 bbls	0 20 0 0	<b>Liverpool per bag Elev'n</b>	0 00 0 65	<b>Alcohol</b> .....	3 85 4 00	<b>Claymore</b> .....	9 50 9 75
" single bbls	0 20 0 0	<b>Canadian, in small bags</b>	2 20 2 75	<b>Spirits</b> .....	3 50 4 00	<b>Glenfalloch, High'd.</b> gal	3 40 3 55
Benzine car lots	0 12 0 13	<b>Quarters</b> .....	0 32 0 35	<b>25 U.P.</b> .....	1 90 0 00	<b>Case</b>	8 50 8 75
" broken	0 14 0 15	<b>Factory-filled per bag</b>	1 10 1 25	<b>Rye Whisky</b> .....	1 90 0 00	<b>Glenfalloch, High'd.</b> gal	3 40 3 55
		<b>Quarters</b> .....	0 32 0 35	<b>Imperial, 5 yrs. old</b>	2 50 0 00	<b>Case</b>	8 50 8 75
<b>Glass.</b>		<b>Rice's pure dairy, per bag</b>	0 00 2 00	<b>" 1887 in cases, qts.</b>	7 00 7 25	<b>Glenfalloch, High'd.</b> gal	3 40 3 55
United inches, 00 to 25	1 35 1 40	<b>quartars</b>	0 00 6 50	<b>" 1887 " flasks</b> .....	7 50 7 75	<b>Case</b>	8 50 8 75
United inches 26 " 40	1 45 1 50	<b>Cheese salt per bag 210 lbs</b>	1 75 0 00	<b>" 1887 " do.</b> .....	8 00 8 25	<b>Case</b>	8 50 8 75
" 41 " 50	3 25 3 35	<b>Turk's Island bush</b>	0 00 0 30	<b>" 1887 " do.</b> .....	8 50 8 75	<b>Case</b>	8 50 8 75
" 51 " 60	3 50 3 60			<b>" 1887 " flasks</b> .....	9 00 9 25	<b>Case</b>	8 50 8 75
		<b>Tobacco (duty paid)</b>		<b>" 1887 " do.</b> .....	9 50 9 75	<b>Case</b>	8 50 8 75
<b>Paints, &amp;c.</b>		<b>No. 1 Black Chewing, cads</b>	0 48 0 51	<b>Clubrye, in brls., 1886, p.c.</b>	3 80 0 00	<b>Case</b>	8 50 8 75
W Lead pure, 50 to 100lb kgs	6 00 7 00	<b>No. 2</b> .....	0 45 0 51	<b>Perrier</b>		<b>Case</b>	8 50 8 75
" No. 1	5 00 5 50	<b>No. 3</b> .....	0 41 0 50	<b>McKenzie, Driscoll &amp; Co.</b>	2 40 6 00	<b>Case</b>	8 50 8 75
" No. 2	4 00 4 50	<b>Bright Chewing</b>	0 54 0 58	<b>T. G. Sandeman &amp; Sons</b>	2 50 6 00	<b>Case</b>	8 50 8 75
" No. 3	4 00 4 50	<b>Smoking</b>	0 54 0 57	<b>Clode &amp; Baker</b> .....	2 10 4 00	<b>Case</b>	8 50 8 75
White Lead, dry	5 25 5 75	<b>Navy, 3s</b>	0 52 0 57	<b>Tarragona</b> .....	1 10 1 50	<b>Case</b>	8 50 8 75
Red Lead	4 25 4 75	<b>Smoking, 6s</b>	0 50 0 55	<b>Sherries—Pedro Domacq</b>	2 00 6 50	<b>Case</b>	8 50 8 75
Venetian Red, Eng'h.	1 50 1 75	<b>Solace, lbs</b> .....	0 43 0 00	<b>Pemartin</b> .....	2 00 5 50	<b>Case</b>	8 50 8 75
Yel. Ochro, French	1 25 3 00	<b>Myrtle Navy</b> .....	0 55 0 60	<b>Miss</b> .....	2 10 6 00	<b>Case</b>	8 50 8 75
Whiting, ordinary	0 50 0 75	<b>Can. Chewing, 4s</b>	0 85 0 45	<b>Claretts—</b>		<b>Case</b>	8 50 8 75
" London, Washed	0 68 0 60	<b>Smoking, Plug</b>	0 18 0 60	<b>Barton &amp; Guestler</b> .....	7 00 28 00	<b>Case</b>	8 50 8 75
" Paris	1 00 1 10	<b>do Out</b>		<b>Alret &amp; Co vintage wines</b>	6 50 29 00	<b>Case</b>	8 50 8 75
Portland Cement, brl.	2 25 2 60	<b>Wool.</b>		<b>Nat. Johnston &amp; Sons</b>	7 00 28 00	<b>Case</b>	8 50 8 75
Fire Brick	20 00 25 00	<b>Fleece</b> .....	0 17 0 20	<b>Champagnes—</b>		<b>Case</b>	8 50 8 75
Fire Clay	1 50 2 00	<b>Pulled, unassorted</b>	0 21 0 22	<b>Pommery, Fils &amp; Co</b>	31 00 83 00	<b>Case</b>	8 50 8 75
Glue		<b>" Black</b>	0 16 0 17	<b>G. H. Mumm &amp; Co, ex. dry</b>	28 00 80 00	<b>Case</b>	8 50 8 75
Domestic Broken Sheet	0 12 0 13	<b>" Extra Super</b>	0 00 0 00	<b>Perrier, Jouet &amp; Co</b>	31 00 83 00	<b>Case</b>	8 50 8 75
French Casks	0 10 0 12	<b>" B Super</b>	0 00 0 17	<b>Gold Leaf</b> .....	28 00 30 00	<b>Case</b>	8 50 8 75
American White, Brls.	0 17 0 20	<b>North West</b>	0 15 0 17	<b>Louis Duvan</b> .....	15 00 16 50	<b>Case</b>	8 50 8 75
Coopers' Glue	0 20 0 24	<b>Buenos Ayres</b>	0 51 0 38	<b>Louis Roderer</b>	29 00 31 00	<b>Case</b>	8 50 8 75
Golden Ochro	0 04 0 00	<b>Natal</b> .....	0 16 0 18	<b>Grandis—Hennessy</b>	6 50 8 00	<b>Case</b>	8 50 8 75
Brunswick Green	0 04 0 12	<b>Cape</b> .....	0 14 0 18	<b>1 Star</b> .....	12 00 0 00	<b>Case</b>	8 50 8 75
French Imperial Green	0 12 0 16	<b>Australian, scoured</b>	0 37 0 39	<b>V. O.</b> .....	16 00 0 00	<b>Case</b>	8 50 8 75
Vermillion	0 12 0 10			<b>Martell</b> .....	6 00 0 00	<b>Case</b>	8 50 8 75
Genuine Quicksilver	3 75 0 50			<b>Cases (one star)</b>	11 50 0 00	<b>Case</b>	8 50 8 75
				<b>Barnett &amp; Fils, one star</b>	9 00 9 25	<b>Case</b>	8 50 8 75
				<b>V. S. O. P.</b>	14 75 15 00	<b>Case</b>	8 50 8 75
				<b>Bisquet Dubouché</b>	9 50 0 00	<b>Case</b>	8 50 8 75
				<b>Renault &amp; Co</b>	15 10 0 00	<b>Case</b>	8 50 8 75

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

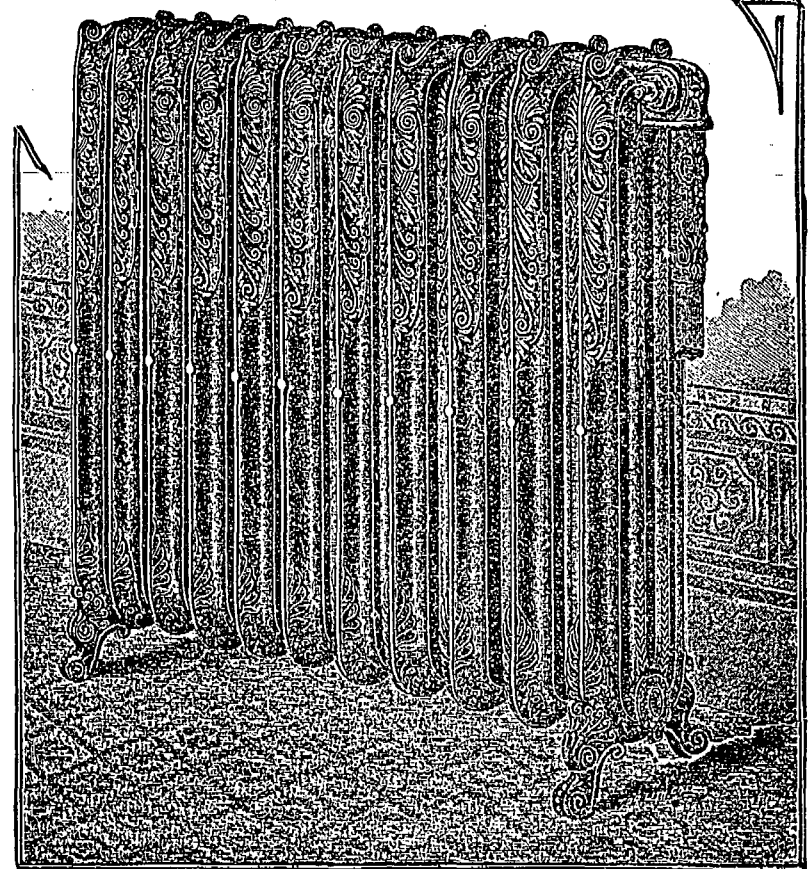
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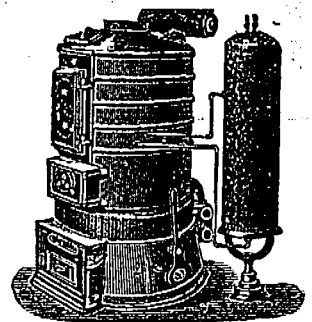
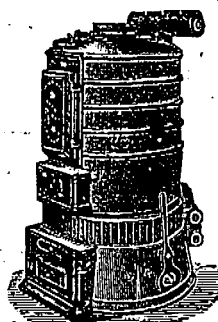
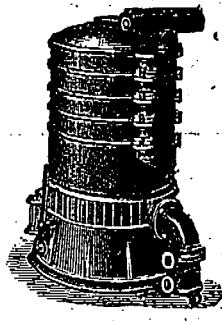
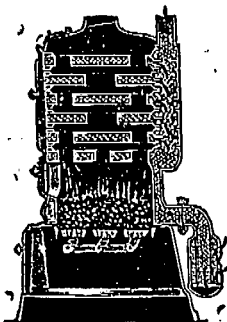
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Patented in Canada and the United States.

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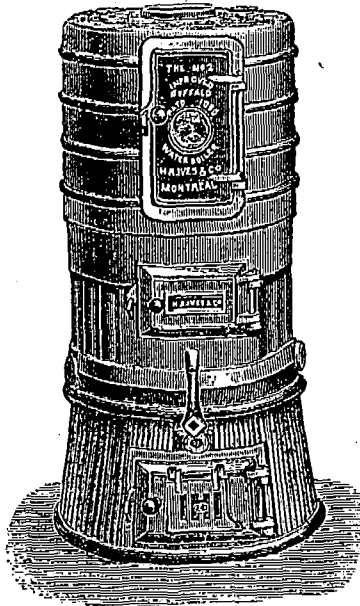
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EVOLUTION !



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OF ALL.**

**HAS FEWER PARTS,  
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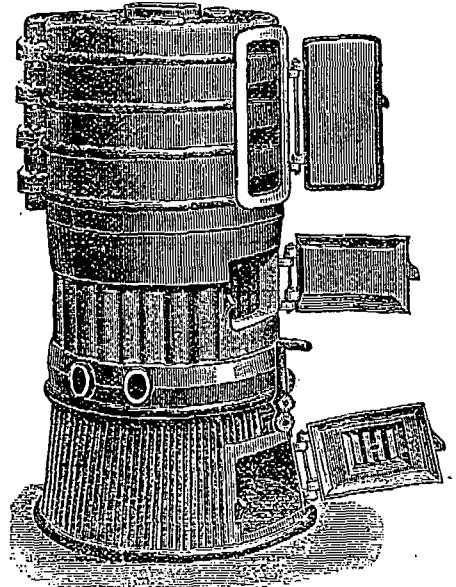
*(None of which are exposed to fire.)*

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*Than any Boiler of same capacity yet  
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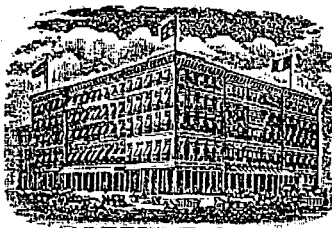
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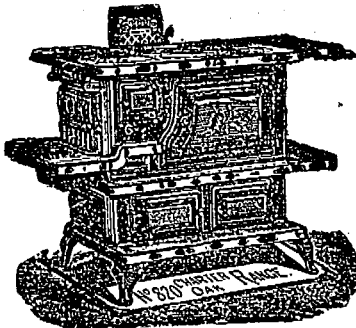
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SPECIALTIES: Real Estate Sales. Trade Sales of Teas, Groceries, &c. Cargo Sales of Lemons and Oranges, &c.

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STOVES and RANGES,

With Wonderful Wire Gauze Oven Doors.

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

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

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GALT	The Queen's	Hood Bros.
HAMILTON	The Royal	J. E. Dunham
KINGSTON	The British America	C. W. Davis
LONDON	The Tecumseh	Kenly & St. Jacques
OTTAWA	The Russell	McGaw & Winnett
TORONTO	The Queen's	McGaw & Winnett

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MONTREAL	The St. Lawrence Hall	Hy. Hogan
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Commissioner for all the Provinces.

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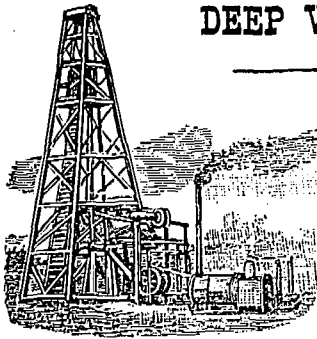
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- QUEBEC VANCOUVER, B.C.

WORKS & HEAD OFFICE,

**PETROLIA, CANADA.**

SECURITIES.		London	Jan 19
British Columbia, 1877, 6 p.c.		122	127
1887, 4 1/2 p.c.		111	116
Canada, 4 p.c. loan, 1860		106	108
3 p.c. loan, 1888		98 1/2	94 1/2
Debs. 1884, 3 1/2 p.c.		108 1/2	104 1/2
Shs	Railway & other Stocks		Jan 19
	Quebec Province, 5 p.c., 1874	104	106
	Do do 1876, 5 pc	104	106
	Do do 1880, 4 1/2 pc	102	104
	Do do 1883, 5 pc	107	109
100	Atlantic & Nth Western 5 p.c. Gen. 1st M. Bds	114	116
10	Buffalo and Lake Huron £10 sh.	127	134
100	Do 5 1/2 p.c. 1st Mort.	135	137
300	Do 2nd Mort	135	137
	Can. Central 5 p.c. 1st M. Bds Int. guar. By Gov.	114	116
	Canadian Pacific \$100	90 1/2	90 1/2
100	Grand Trunk, Georg Bay, &c.	103	105
	1st M.		
100	Grand Trunk of Canada Ord. stock.	94	94
100	2nd equip. mtg. bds, 6 p.c.	126	128
100	1st, pref. stock	83	83 1/2
100	2nd pref. stock	42 1/2	42 1/2
100	3rd pref. stock	23	23
100	5 p.c. perp. deb. stock	125	127
100	4 p.c. perp. deb. stock	96	98
100	Great Western shares, 5 p.c.	124	126
100	Hamilton and N.W., 6 p.c.	105	107
100	M. of Canada Stg. 1st Mort. 5 p.c.	107	109
100	Montreal and Champlain 5 p.c. 1st mtg. Bds	102	104
100	Montreal and Sorel, 1st mtg. 6 p.c.	16	20
	N. of Canada 1st Mtg. 5 p.c.	103	105
	Northern Extension 5 p.c. prof.	99	101
00	Quebec Central, 5 p.c. 1st Inc. Bds.	24	26
00	T. G. & B. 4 p.c. bonds 1st Mort.	100	102
	Well, Grey & Bruce, 7 p.c. Bds.		
	1st Mort.	98	100
00	St. Law. and Ott. 6 p.c. Bds.	98	100
MUNICIPAL LOANS.			
100	City of London (Ont) 1st pref. 5 p.c.	99	101
100	City of Montreal stg 5 p.c.	104	106
	1874	102	104
100	City of Ottawa, 6 p.c. stg	102	105
	redeem 1873	101	103
	1875	114	116
	1875	103	105
100	City of Quebec, 6 p.c. con. 1873	100	102
	6 p.c. redeem 1875	117	109
	redeem 1875	109	111
100	City of Toronto, 6 p.c. stg. 1877	103	106
	6 p.c. stg. con. deb. 1874	104	117
	5 p.c. gen. con. deb. 1890	112	114
	4 p.c. str bonds, 1921-23	100	102
00	City of Winnipeg, deb., 1884, 5 p.c.	107	109
	deb. scrip. 1883, 6 p.c.	114	117
MISCELLANEOUS COMPANIES.			
100	Canada Company	89	42
100	Canada North-West Land Co.	4 1/2	4 1/2
100	Hudson Bay	15	15 1/2

**THE CANADIAN JOURNAL OF COMMERCE**  
FINANCE AND INSURANCE REVIEW

DEVOTED TO

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Manufacturing, Mining and Joint  
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ESTABLISHED 1847.

CANADA BRANCH, MONTREAL,

Canadian Investments, over	\$1,300,000
Accumulated Funds,	7,665,890
Annual Income,	1,295,000
Assurance in Force,	31,250,000
Total Claims Paid,	9,763,340

Bonuses every 3 years. Free Policies  
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Invested Funds over - - - \$4,000,000  
New Insurance 1892 (Written) 3,665,000  
Gain over 1891 \$750,000  
Insurance at Risk - - - 22,550,000  
Gain for 1892, \$2,000,000

TELEPHONE 504.

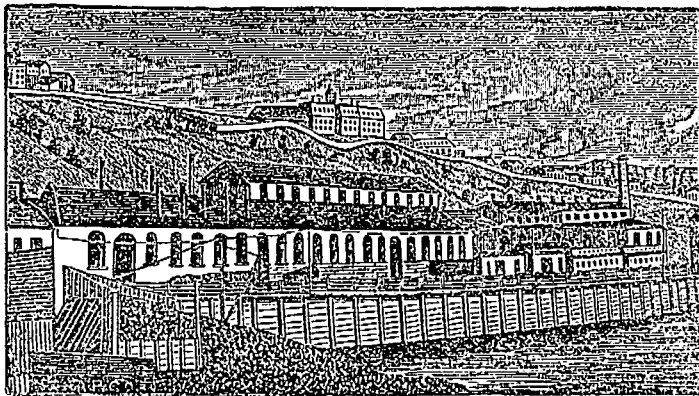
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**WESTERN**  
Assurance Company,

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Assets, - - - - - \$1,555,865 19  
Income for Year ending 31st Dec., 1891 - 1,200,000 00

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

J. J. KENNY, Managing Director,

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

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**THE  
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OF NORTH AMERICA.**

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

Authorized Capital, - \$500,000.

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Vice-President and Managing Director:

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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations, Jan. 31, 1893:

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine...	10,000	3-6mos.	350	\$50	130 130 1/2
Canada Life .....	2,500	7-6mos.	400	50	191 191 1/2
Confederation Life.....	5,000	6-6mos.	100	10	168 169
Western Assurance.....	25,000	4-6mos.	40	20	125 125 1/2
Royal Canadian Insurance.....	20,000	6-12mos.	25	20	100 100 1/2
Guarantee Co. of North America.....	13,372	8	50	10 50	110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Jan. 18, 1893 Market value p. p'd up sh.

Atlas .....	24,000	50	.....	5	£23 1/2	£23
British and Foreign Marine.....	50,000	50	20	4	£20 1/2	£20 1/2
Caledonian .....	.....	.....	.....	.....	.....	.....
Commercial U. Fire, Life and Marine	50,000	30	50	5	£31 1/2	£31
Edinburgh Life .....	5,000	10	100	15	.....	.....
Fire Insurance Association .....	100,000	5	£10	£2	.....	.....
Guardian Fire and Life .....	20,000	15	100	5 1/2	£ 95 1/2	95
Imperial Fire .....	12,000	£7 p. sh.	10 1/2	25	85	83
Lancashire Fire .....	10,000	3.	20	2	6 1/2	.....
Life Association of Scotland .....	10,000	15	40	8 1/2	.....	.....
London Assurance Corporation .....	35,802	4 1/2	25	12 1/2	£50 1/2	50
London & Lancashire Life .....	1,000	10	10	1 7-20	.....	.....
Liv. & Lon. & Globe Fire and Life .....	£39,175	7 1/2	20	2	43	.....
National .....	40,000	2 1/2	.....	2 1/2	.....	.....
Northern Fire and Life.....	30,000	70	100	5	66	.....
North Brit. & Merc. Fire and Life .....	40,000	56	50	6 1/2	39 1/2	37
Phoenix Fire .....	6,722	£21 p. s.	.....	.....	£20 1/2	£20 1/2
Queen Fire and Life.....	20,000	3 1/2	10	1	7 1-16	6 13 16
Royal Insurance Fire and Life.....	10,000	60	20	3	50 1/2	51
Scottish Imperial Life .....	50,000	6	10	1	.....	.....
Scottish Provincial Fire and Life.....	20,000	15	50	3	.....	.....

**North British & Mercantile  
INSURANCE COMPANY.**

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

CANADIAN INVESTMENTS:  
\$4,599,453.00

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Founded THE 1805.

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

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Established 1824.

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

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

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

**Quebec Fire Assurance  
COMPANY.**

ESTABLISHED 1818.

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OF ENGLAND.**

LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL, - - - - - \$10,000,000  
RESERVE FUNDS - - - - - 35,000,000  
ANNUAL INCOME, upwards of - - - 3,000,000

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

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

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Taken as a whole the business of the UNION MUTUAL LIFE INSURANCE COMPANY for the year 1892 was among the best in the Company's history.

ITS INCREASE IN SOME DEPARTMENTS OF ITS BUSINESS WAS LARGER THAN FOR MANY YEARS PAST.

The Company's insurance contracts in point of liberality being unexcelled, coupled with the inestimable advantages of the Maine Non-Forfeiture Law, have been important factors in producing such satisfactory results.

The new Tontine Trust Policy as now issued by the UNION MUTUAL is probably the best all-round insurance contract in the market.

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Authorized Capital, \$2,000,000.00

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162 St. James St., MONTREAL.

Insurance

**THE FEDERAL LIFE ASSURANCE COMPANY.**

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

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

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Agents wanted in all unrepresented districts.

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General Agent, Montreal. Managing Director.

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"It is the safest and fairest Policy I have ever seen,"

was the remark made by a prominent representative of one of the largest and best American Life Insurance Companies when he had carefully examined the ordinary Life Policy of The Temperance and General Life Assurance Co.

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

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ROBT. McLEAM, Esq., - - - - - }

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

**THE DOMINION LIFE ASSURANCE CO.**

Waterloo, Ont.

Subscribed Capital - - - - - \$252,800  
Paid up in Cash - - - - - 63,150  
Govt. Deposit - - - - - 50,000

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

Insurance

**BRITISH AMERICA ASSURANCE CO.**

**FIRE AND MARINE.**

Incorporated 1822.

HEAD OFFICE, - - - - - TORONTO.

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

BOARD OF DIRECTORS:

JOHN MORISON, Governor. JOHN LEYS, Deputy Governor.  
John Y. Reid. G. M. Kinghorn (Montreal). T. H. Purden.  
A. Myers. Thos. Lang. George H. Smith.  
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THE

**United Fire Insurance Co.**

(LIMITED.)

ESTABLISHED 1877.

HEAD OFFICE, BROWN STREET, MANCHESTER.

MONTREAL OFFICE, 1740 NOTRE DAME ST.

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

J. N. LANE, General Manager & Secretary.

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

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

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

**QUEEN INSURANCE COMPANY of AMERICA.**

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

H. J. MUDGE, Resident Manager, MONTREAL.

HUGH W. WONHAM, Special City Agent,  
1750 NOTRE DAME STREET.

**The WATERLOO MUTUAL FIRE INSURANCE COMPANY.**

Established in 1863. Head Office, Waterloo, Ont.

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

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

**MERCANTILE**

**FIRE INSURANCE COMP'Y.**

WATERLOO, Ont.

Subscribed Capital.....\$200,000.00  
Government Deposit..... 20,100.00

Losses Promptly Adjusted and Paid.

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

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

Invested Funds, \$40,883,724  
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:

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EDWARD J. BARRARD, Esq.  
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G. F. C. SMITH, Resident Secretary.

Medical Referee—D. O. MACCALLUM, Esq., M.D.  
Standing Counsel—Geo. B. OSMAN, Esq.

HEAD OFFICE, CANADA BRANCH:  
MONTREAL.

**NORTH AMERICAN LIFE ASSURANCE COMPANY.**

Head Office, - - - - - TORONTO.

President, - - - - - JOHN L. BLAINE, Esq.

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

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

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

Cash Income . . . . . \$ 401,046.56  
Assets . . . . . 1,215,560.41  
Reserve Fund . . . . . 954,548.00  
Net Surplus . . . . . 183,012.41

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



SEALED TENDERS addressed to the undersigned and endorsed "Tenders for Post Office, West Farnham, P.Q." will be received at this office until Tuesday, 11st January, 1892, for several works required in the region of Post Office, West Farnham, P.Q.

Plans and Specifications can be seen at the Department of Public Works, Ottawa, and at the office of Secretary Treasurer, West Farnham, on and after Tuesday 10th Jan, and tenders will not be considered unless made on form supplied, and signed with the actual signatures of tenderers.

An accepted bank cheque, payable to the order of the Minister of Public Works, equal to 5 per cent of amount of tender, must accompany each tender. This cheque will be forfeited if the party decline the contract or fail to complete the work contracted for, and will be returned in case of non acceptance of tender.

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

By order, E. F. E. ROY,  
Secretary.

Department Public Works,  
Ottawa, January 7th 1892.

**IMPERIAL Insurance Company, Limited FIRE.**

Established at London in 1803.

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

107 St. James Street.

E. D. LACY,  
Resident Manager for Canada.

**DRUMMOND, McCALL Pipe Foundry Co.**

(LIMITED)

MANUFACTURERS

**Cast-Iron Water and Gas Pipes,**

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MONTREAL.

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AND

**JOB PRINTING**

IN ALL VARIETIES,

AT THE

JOURNAL OF COMMERCE.

# CONSUMERS CORDAGE CO.

LIMITED.

HEAD OFFICE, - - MONTREAL.

Incorporated by Letters Patent of the Dominion of Canada, under the "Companies Act."

**CAPITAL, - \$3,000,000**

(In thirty thousand (30,000) Shares of one hundred dollars each.)

## DIRECTORS.

JOHN F. STAIRS, M. P., Halifax, President.  
A. W. MORRIS, M.P.P., Montreal, Vice-President.  
EDWARD M. FULTON, Montreal, Treasurer.

GEORGE STAIRS, Halifax.  
JAMES M. WATERBURY, New York.  
CHAUNCEY MARSHALL, New York.  
WILLARD P. WHITLOCK, Elizabeth.

## SECRETARY.

CHARLES B. MORRIS, Montreal.

## BANKERS.

THE CANADIAN BANK OF COMMERCE  
THE UNION BANK OF HALIFAX.

## SOLICITORS.

MACMASTER & MCGIBBON, Montreal.

The Directors, who are now the owners of the entire Capital stock, have decided, at the request of numerous friends of the Company throughout Canada, to enlarge the proprietorship of its stock, and to offer for sale, at par, ten thousand shares, of one hundred dollars each, fully paid and non-assessable.

Payments are to be made as follows :—Five per cent. on application; fifteen per cent. on allotment; twenty per cent. each in one, two, three and four months from the date of allotment. Applicants have the right to pay in full on allotment.

Applications for shares will be received until February 15th, 1893, at any of the offices of the Canadian Bank of Commerce, at the offices of the Union Bank of Halifax, and at the head office of the Company, N. Y. Life Building, Montreal.

Forms of application for shares may be obtained at any of the above places, or they will be sent by mail on request.

Should no allotment of stock be made to any applicant for shares, the amount paid will be returned in full, and in the event of the Directors finding it impossible to allot the full number of shares applied for, the surplus of the deposit will be credited toward the amount payable on allotment.

The right is reserved of withdrawing the offer in whole or part at any time before allotment, and of allotting to any applicant any less number of shares than the number applied for.

As the dividends of the Company are payable quarterly, beginning with the first day of March next, allottees of stock will be entitled to receive a proportion of the quarterly dividend as declared, corresponding to the amount paid upon their subscription.

It is proposed to apply to the Stock Exchanges of Montreal and Toronto for official quotations of the shares of the Company.

The Consumers Cordage Company was organized in June, 1890, with a Capital of one million dollars, to operate several of the largest Cordage and Binder Twine Factories in Canada. It, at first, operated these under leases, but its operations having been successful, the Capital Stock was subsequently increased to Three Million Dollars, and the leased properties were purchased.

The Company has no mortgage indebtedness; and, according to the law under which it was incorporated, none can be created without the consent of two-thirds of the shareholders, represented at a meeting called for the purpose.

The Company has placed in the hands of its Bankers :—

(a) Full statements of its affairs, certified to by Messrs. Caldwell, Tait & Wilks, Chartered Accountants, Montreal.

(b) The following letter from Messrs. Abbotts, Campbell & Meredith, advocates, Montreal, upon the legality of its incorporation, and the issue of its stock :—

MONTREAL, January 5, 1893.

Consumers Cordage Co., Ltd., Montreal :—

GENTLEMEN,—We have examined the books and documents con-

nected with the organization of the Consumers Cordage Company, Limited, and are of opinion that it has been properly incorporated, and that its capital stock of \$3,000,000, as issued, is fully paid up and non-assessable, according to the provisions of the "Companies Act."

We are, yours truly,

(Signed), ABBOTTS, CAMPBELL & MEREDITH.

(c). A report from Messrs. Macmaster and McGibbon, Solicitors of the Company, that the titles to its Mills have been duly examined, and that no encumbrance exists.

Applicants for shares may examine these documents, copies of which may be seen at the Company's offices, and at the various offices of the Banks mentioned above.

The Consumers Cordage Company is probably the second largest Manufacturer of Cordage and Binder Twine in the world, and claims the following very material advantages over its competitors :—

1st. Ample capital to conduct its business, which enables it :—

(a) To buy its raw material in larger quantities, and at lower prices.

(b) To use only the latest and most improved machinery, thus keeping its mills in the highest state of efficiency.

2nd. Economy in selling and distributing its manufactured product.

3rd. The business covers so wide a territory (its manufactured goods go to almost every civilized country in the world) that it cannot be seriously injured by local troubles; and its Manufacturing establishments are so scattered that the danger of severe loss by fire is very slight.

4th. Lower cost of production.

(a). By maintaining the sharpest competition between its several mills, it is enabled to introduce all the best methods found in each.

(b). By spreading its commercial expenses over a larger output.

(c). By placing in one hand the purchasing of the Raw materials and Manufacturing supplies for the several Mills, thus securing lowest prices.

(d). By manufacturing for themselves many of their supplies.

The Company has always found it in its interest to divide the economies effected in production and distribution with the Consumer, and since its existence the Consumer has, upon the average, had a better article at a lower price than previously.

The Company does not claim to have any monopoly, or to earn monopoly profit; in fact, it has not done so. Since its organization it has been able owing to the advantages above referred to, to earn a net return on its present capital of not less than 10 per cent. per annum (as statements in their Bankers' hands will show), and the Directors believe that these profits will be maintained in the future, as the cost of production and distribution show each year a marked decrease.

The Dividend for the year ending 31st October, 1892, was at the rate of 8½ per cent. per annum. The past record of the Company and its present position justify the Directors in believing that quarterly dividends of one and three-quarters per cent. can be paid, and should the profits for the present year be as large as the outlook promises, the final quarter's dividend might be increased.

Any further information may be had at the head office of the Company at Montreal.