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LONDON ASSURANCE CORPORATION—FIRE  
 LLOYD'S PLATE GLASS INS. CO. OF NEW YORK  
 Risks accepted at Current Rates.  
 EDWARD L. BOND,  
 30 St. Francois Xavier St.

BRITISH & FOREIGN MARINE INS. CO. } of  
 RELIANCE MARINE INS. CO. } Liverpool  
 Open Policies granted to Importers and Exporters.  
 EDWARD L. BOND, - General Agent for Canada.  
 MONTREAL.

# THE CANADIAN JOURNAL OF COMMERCE

## FINANCE AND INSURANCE

Vol. 36, No. 23  
 NEW SERIES.

MONTREAL, FRIDAY, JUNE 9, 1898

M. S. FOLEY,  
 EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

**MCINTYRE, SON & CO.**

MANUFACTURERS' AGENTS

.. AND ..

IMPORTERS OF **DRY GOODS**

SPECIALTIES:

LINENS, DRESS GOODS, KID

GLOVES, SMALLWARES.

**VICTORIA SQUARE,**  
 MONTREAL.

THE

**DANVILLE SLATE CO.**  
 DANVILLE, P.Q.

Manufacturers of all kinds of

Slate Goods, Roofing Slate,

FINEST QUALITY UNFADING BLUE School Slates,

Blackboards, Mantel Stock,  
 Steps, Window Sills, Hearths  
 Floor Tiles, Wash Tubs,  
 Sinks, Etc.

ESTIMATES FURNISHED TO BUILDERS, CONTRACTORS AND PLUMBERS,

- PRICES ON APPLICATION -

**MONTREAL Felt Hat Works.**

1878—PARIS EXHIBITION—1878

Prize Medal awarded for our manufacture of **FELT HATS.**

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

**FUR GOODS**

OF OUR OWN MANUFACTURE.

Push, Cloth and Scotch Caps,  
 Gloves and Mitts

Of English and Domestic manufacture

Moccasins, SNOW SHOES, FANCY SLEIGH ROBES, BUFFALO &c

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

**JAMES CRISTINE & CO.**

Warehouse, 471 to 477

ST PAUL ST., MONTREAL.

Leading Wholesale Houses.

**PRINTS! PRINTS!!**

TO THE TRADE.

For the Summer Season Trade we have just received a magnificent range of the newest designs and colors in our famous wide cloth PRINTS.

These goods will sell rapidly. Place your orders early if you wish to secure any of them.

.....

Filling Letter Orders a specialty.

MONTREAL OFFICE, - 207 St. James St.

F. N. PICARD, Agent.

**JOHN MACDONALD & CO.,**

Wellington & Front Sts. East, TORONTO.

John Macdonald. Jas. Fraser Macdonald  
 Paul Campbell.

✕

**OLD CHUM**

CUT PLUG.

'Old Chum' Plug.

No other brand of Tobacco has ever enjoyed such an immense sale and popularity in the same period as this brand of Cut Plug and Plug Tobacco.

**D. RITCHIE & CO.,**  
 Montreal.

✕

**WYLD**

**GRASSETT**

**& DARLING,**

WHOLESALE

**DRY GOODS**

—AND—

**Woolens.**

NEW WAREHOUSES:

Cor. Bay & Wellington Sts.,  
 TORONTO,

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

Leading Wholesale Houses.

**S. GREENSHIELDS, SON & CO.,**

General Dry Goods Merchants,  
 MONTREAL.

**LACES—**

Just received, Black Silk Laces,  
 Cream and Ecu Irish Point  
 Laces.

**VELVETEENS—**

A large assortment Black and  
 colored.

**H. A. NELSON & SONS**

WHOLESALE AGENTS

For the Celebrated

**STEAMSHIP & RAILROAD  
 MATCHES.**

Quality guaranteed as good as any brand in  
 the Market.

We also represent the W.M. CANE & SONS  
 MFG. CO.'S Celebrated line of WOODEN-  
 WARE, PAILS, TUBS, &c., &c.

**H. A. NELSON & SONS**

59 to 63 St. Peter Street,

MONTREAL

**WOOLLENS**

**TAILORS'  
 TRIMMINGS**

**JOHN FISHER, SON & CO.**

BALMORAL

BUILDING

**MONTREAL**

—AND—

Huddersfield, England

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1817.
Incorporated by Act of Parliament.
Capital All Paid Up, \$12,000,000
Reserve Fund, 6,000,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:
Sir D. A. SMITH, K.C.M.G., President
Hon. Geo. A. DRUMMOND, Vice-President
A. T. Peterson, Esq., W. C. McDonald, Esq.,
Hugh McLennan, Esq., Sir J. C. Abbott, K.C.M.G.,
Ed. B. Greenshields, Esq., R. B. Angus, Esq.,
W. H. Meredith, Esq.,
E. S. CLOUSTON, General Manager.

Branches in Canada:
MONTREAL, H. V. Meredith, Manager.
West End Branch, St. Catherine S
Almonte, Ont. London, Ont. Moncton, N.B.
Belleville, " Ottawa, " St. John, "
Brantford, " Perth, " Halifax, N.S.
Brockville, " Peterboro, " Calgary, Alta.
Chatham, " Picton, " Regina, Ass'a
Cornwall, " Sarala, " Winnipeg, Man.
Ft. William, Ont Stratford, " Nelson, B.C.
Goderich, " St. Marys, " New Westmin-
Guelph, " Toronto, " ter, B.C.
Hamilton, " Wallaceburg, " Vancouver, B.C.
Kingston, " Quebec, Que. Vernon, "
Lindsay, " Chatham, N.B. Victoria, "

IN GREAT BRITAIN:
London, Bank of Montreal, 22 Abchurch Lane, E.C.
Committee—Pe'er Redpath, Esq., Alex. Lang, Man

IN THE UNITED STATES:
New York—Walter Watson, R. Y. Hebden and S. A.
Shepherd, Agents, 59 Wall Street.
Chicago—Bank of Montreal, W. Munro, Manager.

BANKERS IN GREAT BRITAIN:
London—The Bank of England.
The Union Bank of London.
The London and Westminster Bank.
Liverpool—The Bank of Liverpool, Ltd.
Scotland—The British Linen Company Bank and
Branches

BANKERS IN THE UNITED STATES.
New York—The Bank of New York, N.B.A.
The Third National Bank.
Boston—The Merchants' National Bank.
J. B. Moors & Co.
Buffalo—Bank of Commerce in Buffalo.
San Francisco—The Bank of British Columbia.
Portland, Oregon—The Bank of British Columbia,
Montreal, April, 1893.

THE BANK OF TORONTO.

DIVIDEND No. 74

Notice is hereby given that a dividend of
five per cent. for the current half year, being
at the rate of ten per cent. per annum, upon
the paid-up capital stock of the bank, has this
day been declared, and that the same will be
payable at the bank and its branches on and
after THURSDAY, the 1st day of JUNE next.
The Transfer Books will be closed from the
17th to the 31st days of May, both days
inclusive.

The Annual General Meeting of Sharehold-
ers will be held at the banking house of the
institution on Wednesday, the twenty-first
day of June next. Chair to be taken at noon.

By order of the Board,
(Signed) D. COULSON,
Gen. Manager.

The Bank of Toronto,
Toronto, April 26th, 1893.

BANQUE VILLE MARIE.

Notice is hereby given that a dividend of
three per cent. (3 p.c.) for the current half-
year has been declared upon the paid-up stock
of this institution, and that the same will
be payable at the Head Office of the Bank,
in this city, on and after THURSDAY, the
FIRST day of JUNE next.

The Transfer Books will be closed from the
20th to the 31st of May, next in. E.Ye)

The Annual General Meet of the Share-
holders will take place at the Head Office of
the Bank on Tuesday, the 20th June next, at
noon.

By order of the Board.
W. WEIR,
President.

THE COMMERCIAL BANK
OF MANITOBA.

Authorized Capital, \$2,000,000
DIRECTORS:
DUNCAN MACARTHUR, President.
Hon. John Sutherland, Alexander Logan,
Hon. C. E. Hamilton, W. L. Boyle,
Deposits received and interest allowed. Collections
promptly made. Drafts issued available in all parts of
the Dominion. Sterling and American Exchange
ought and sold

The Chartered Banks.

THE BANK OF BRITISH
NORTH AMERICA.

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

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

COURT OF DIRECTORS:
J. H. Brodie, Ed. Arthur Hoare.
John James Oater, H. J. B. Kendall.
Gaspard Farror, J. J. Kingsford.
Henry R. Farror, Frederic Lubbock.
Richard H. Glyn, George D. Whatman.
Secretary, A. G. Wallis.
Head Office in Canada, - St. James Street, Montreal
R. E. GRINDLEY, General Manager.
H. Stikeman, Assistant General Manager,
E. STANGON, Inspector.

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

Agents in the United States:
NEW YORK, (62 Wall Street), W. Lawson and
F. Brownfield.
SAN FRANCISCO, (124 Sanson Street), H. M. J.
McMichael, (Acting), and J. C. Welsh.
LONDON BANKERS—The Bank of England
and Messrs. Glyn & Co.
FOREIGN AGENTS—Liverpool—Bank of Liver-
pool. Australia—Union Bank of Australia.
New Zealand—Union Bank of Australia, Bank
of New Zealand, Colonial Bank of New Zealand.
India, China and Japan—Chartered
Mercantile Bank of India, London and China;
Agra Bank, Limited. West Indies—Colonial
Bank. Paris—Messrs. Marouard, Krauss &
Co. Lyons—Credit Lyonnais.
Issue Circular Notes for Travellers,
available in all parts of the world.

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.
HEAD OFFICE, MONTREAL.
Paid-up Capital, \$3,000,000
Reserve Fund, \$1,150,000

BOARD OF DIRECTORS.
JOHN H. R. MOLSON, President.
R. W. SHEPHERD, Vice-President.
S. H. EWING, W. M. RAMSAY.
Henry Archibald, Saml. Finley,
W. M. Macpherson.
F. WOLFFSTAN THOMAS, Gen. Manager.
A. D. DUNFORD, Inspector.

BRANCHES:
Aylmer, Ont. Montreal, P.Q. St. Thomas, Ont.
Brockville, Ont. Morrisburg, Ont. Toronto, Ont.
Calgary, Norwich, Ont. Toronto Jc
Clifton, Ont. Ottawa, Ont. Toronto, Ont.
Exeter, Ont. Owen Sound, Ont. Waterloo, Ont.
Hamilton, Ont. Ridgeway, Ont. Winnipeg, Man.
London, Ont. Smiths Falls, Ont. Woodstock, Ont.
Meaford, Ont. Sorel, P.Q.

AGENTS IN CANADA.
Quebec—La Banque du Peuple and Eastern Town-
ships Bank.
Ontario—Dominion Bank, Imperial Bank of Can-
ada and Can. Bank of Commerce.
New Brunswick—Bank of New Brunswick.
Nova Scotia—Halifax Banking Company.
Prince Edward Island—Merchants Bank of P.E.I.,
Summerside Bank.
British Columbia—Bank of British Columbia.
Manitoba—Imperial Bank of Canada.
Newfoundland—Commercial Bank of Newfound-
land, St. John's.
In Europe,
London—Parrs Banking Co. and The Alliance Bank,
(limited); Messrs. Glyn, Mills, Currie & Co.; Messrs.
Morton, Rose & Co.
Liverpool—The Bank of Liverpool.
Cork—Munster and Leinster Bank, Ltd.
Paris, France—Credit Lyonnais.
Antwerp, Belgium—La Banque d'Anvers
Hamburg—Hesse, Newman & Co.

UNITED STATES,
New York—Mechanics' National Bank; National
City Bank; Messrs. W. Watson, R. Y. Hebden and S.
A. Shepherd, Agents Bank of Montreal; Messrs.
Morton, Bliss & Co. Boston—The State National
Bank. Portland—Casco National Bank. Chicago—
First National Bank. Cleveland—Commercial National
Bank. San Francisco—Bank of British Columbia.
Detroit—Commercial National Bank. Buffalo—Third
National Bank. Milwaukee—Wisconsin Marine
and Fire Insurance Co. Bank. Toledo—Second Na-
tional Bank. Helena, Montana—First National Bk.
Butte, Montana—First National Bank. Great Falls,
Montana—North-Western National Bank. Minnea-
polis—First National Bank.
Agents in Canada for the Money Order Departments
of the Pacific Express Co. and American Express Co.
of the U. S.
Collections made in all parts of the Dominion and re-
turns promptly remitted at lowest rates of exchange.
Letters of Credit issued, available in all parts of the
world.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D., 1818.
CAPITAL, \$3,000,000.
HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS:
JAS. G. ROSS, Esq., President.
WILLIAM WITHALL, Esq., Vice-President.
George R. Rankin, Esq.
JAMES STEVENSON, Esq., Cashier.
Branches and Agents in Canada:
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Throld, Ont. Three Rivers, Q.
Agents in New York—Messrs. Matland, Phelps &
Co. Agents in London—The Bank of Scotland.

The Chartered Banks.

The Merchants Bank of Canada

Notice is hereby given that a dividend of
Three and one-half per cent. for the current
half year, being at the rate of 7 per cent. per
annum upon the Paid-up Capital Stock of this
Institution has been declared, and that the
same will be payable at its Banking House in
this city, on and after

THURSDAY, the 1st of JUNE next.

The Transfer Books will be closed from the
17th to the 31st MAY both days inclusive.

The Annual General Meeting of the Share-
holders will be held at the Bank on Wedne-
day the 21st day of June next.

The chair will be taken at 12 o'clock.

By order of the Board,
G. HAGUE,
Montreal, 21st April 1893 Gen. Manager.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.
Capital Paid-Up, \$1,200,000
Reserve, \$550,000
HEAD OFFICE, MONTREAL.

Board of Directors:
JACQUES GRIGNIER, Esq., President
GEORGE BRUN, Esq., Vice-President
M. BRANCHAUD, Esq. Wm. FRANCIS, Esq.
Chs. LACAILLE, Esq. ALFR. LECLAIRE.
A. FAVOIS, Esq.
J. S. BOUQUET, Cashier.
Wm. RICHIE, Assistant Cashier
ARTHUR GAUON, Inspector

Branches:
Notre Dame St. West—J. A. Fleau, Manager.
St. Catherine St. East—Albert Fournier, Manager.
Quebec, Basse-Ville, P. B. DuMoulin, Manager.
" St. Roch, Nap. Lavoie,
Three Rivers, Que., P. E. Fanneton, Manager.
St. Jean, Que., H. St. Mars, Manager.
St. Rémi, " C. Hébert,
St. Jérôme, Que., J. A. Théberge, Manager
St. Hyacinthe, J. Laframboise, Maceger.

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

Agents in United States:
Boston—The National Reverse Bank,
New York—National Bank of the Republic.
Foreign Agents:
England—The Alliance Bank, Limited, London.
France—Le Crédit Lyonnais, Paris.
Letters of Credit and Circular Notes for Trav-
ellers issued available in all parts of the world.

IMPERIAL BANK OF CANADA

Capital Authorized, \$2,000,000
Capital Paid-Up, 1,940,807
Res. 1,020,292

DIRECTORS,
H. S. HOWLAND, President.
T. R. MERRITT, Vice-President.
Wm. Ramsay, T. R. Wadsworth.
Robert Jaffray, Hugh Ryan.

T. Sutherland Stayer,
HEAD OFFICE, TORONTO
D. R. WILKIE, CASHIER.

B. JENNINGS, Asst. Cashier. E. HAY, Inspector
BRANCHES IN ONTARIO.
Essex, Niagara Falls, Sault Ste. Marie,
Fergus, Port Colborne, St. Thomas,
Galt, Rat Portage, Welland,
Ingersoll, St. Catharines, Woodstock,
TORONTO { Cor. Wellington street and Leader Lane
{ Yonge and Queen Sts. Branch.
{ Yonge and Bloor Sts. Branch.
BRANCHES IN NORTH-WEST.
Brandon, Man. Portage La Prairie, Man.
Calgary, Alta. Prince Albert, Sask.
Edmonton, Alb's. Winnipeg, Man.
AGENTS—London, Eng., Lloyd's Bank, Ld. New
York, Bank of Montreal,
A general banking business transacted. Bonds and
debentures bought and sold.

The Chartered Banks.

**THE CANADIAN BANK OF COMMERCE.**

**DIVIDEND No. 52**

Notice is hereby given that a dividend of Three and One-Half per cent. upon the capital stock of this institution has been declared for the current half year, and that the same will be payable at the Bank and its branches on and after THURSDAY, 1st day of JUNE next.

The Transfer Books will be closed from the 16th of May to the 31st of May, both days inclusive.

The annual general meeting of the shareholders of the Bank will be held at the banking house, in Toronto, on Tuesday, the 20th day of June next.

The chair will be taken at 12 o'clock.

By order of the Board,

B. E. WALKER,

General Manager.

Toronto, April 25th, 1892.

**THE ONTARIO BANK.**

**DIVIDEND No 71**

Notice is hereby given that a Dividend of Three and one half per cent for the current half-year (being at the rate of seven per cent per annum) has been declared upon the Capital Stock of this Institution, and that the same will be payable at the Bank and its Branches on and after

THURSDAY the first day of JUNE next, the transfer books will be closed from the 17th to the 31st May, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking House in this City on Tuesday the 20th day of June next.

The chair will be taken at twelve o'clock noon.

By order of the Board.

C. HOLLAND,

General Manager.

Toronto 21st April 1893.

**BANK OF OTTAWA.**

HEAD OFFICE, OTTAWA.

Capital Authorized,	\$1,500,000
Subscribed,	1,500,000
" Paid Up,	1,385,000
Rest,	707,549

**DIRECTORS:**

CHARLES MAGRE, - President.  
ROBT. BLACKBURN, - Vice-President.  
Hon. Geo. Bryson, Fort Coulonge; Alex. Fraser, Westmeath; Geo. Hay, John Mather, David MacLaren.

Branches—Arnprior, Carleton Place, Hawkesbury, Keowatin and Pembroke, Ont., and Winnipeg, Man.  
GEO. BURN, General Manager

**LA BANQUE NATIONALE**

HEAD OFFICE, QUEBEC.

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

**DIRECTORS:**

A. GABOURY, Esq., President.  
FRS. KIROUAC, Esq., Vice-President  
Hon. J. Thibaudau, T. LeDroit, Esq.  
E. W. Héhot, Esq. A. Faucher, Esq.  
Louis Bilodeau, Esq.

P. LAFRANCE, Cashier M. A. LABRECQUE, Inspector  
Branches—Montreal—A. Brunet, Mgr. Ottawa—P. I. Babin, Mgr. Sherbrooke—W. Gaboury, Mgr.  
Agents—England—The National Bank of Scotland, London. France—Messrs. Guenebaud, Freres & Co., Paris. United States—The National Bank of the Republic, New York, and the National Keybank, Boston.  
The Notes of this Bank are redeemed by La Banque Nationale at Montreal, Que. The Bank of Toronto at Toronto, Ont. The Bank of New Brunswick at St. John, N.B. The Merchants Bank of Halifax at Halifax, N.S. The Merchants Bank of Montreal at Montreal, P. E. I. The Union Bank of Canada at Winnipeg, Man., and the Bank of British Columbia at Victoria, B.C.

Particular attention given to collections and returns made with utmost promptness.  
Correspondence respectfully solicited.

The Chartered Banks.

**BANK OF HAMILTON.**

Notice is hereby given that a dividend of 4 per cent. for the current half-year upon the paid up capital stock of the Bank has this day been declared, and that the same will be payable at the Bank and its agencies on and after the first of June next.

The Transfer Books will be closed from the 17th to 31st May, both days inclusive.

The annual general meeting of the shareholders will be held at the Head Office of the Bank, in Hamilton, on Monday, the 19th June. Chair to be taken at 12 o'clock noon.

By order of the Board,

J. TURNBULL

Hamilton, 26th April, 1893. Cashier.

**THE DOMINION BANK.**

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

**DIRECTORS:**

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

Head Office, Toronto.

Agents:—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Esther; Dundas St., cor. Queen; Spadina Ave., No. 356; Sherbourne St., cor. Queen; Market St., cor. King and George St.

Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.

Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.

R. H. BETHUNE, Cashier.

**MERCHANTS' BANK OF HALIFAX.**

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

**BOARD OF DIRECTORS:**

THOS. M. KENNY, M.P., President.  
THOMAS RICHIE, Vice-President.  
M. Dwyer, Wiley Smith,  
Henry G. Bauld, H. H. Fuller.

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

AGENCIES IN PROVINCE OF QUEBEC:

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

IN MARITIME PROVINCES:

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

**CORRESPONDENTS:**

Dominion of Canada, Merchants Bank of Canada.  
New York, Chase National Bank.  
Boston, The National Hide & Leather Bank.  
Bermuda, Bank of Bermuda.  
Chicago, American Exchange National Bank.  
Newfoundland, Union Bank of Newfoundland.  
London, England, Bank of Scotland and Imperial Bank (limited).

Paris, France, Credit Lyonnais.

Collections made at lowest rates and promptly remitted for.

Telegraphic transfers and drafts issued at current rates.

**La Banque Jacques-Cartier.**

**Dividend No 55.**

Notice is hereby given that a dividend of three and one-half per cent. (3½ p.c.) has been declared on the paid-up capital stock of this institution for the current half-year, payable at the office of the Bank in Montreal, on and after Thursday, the 1st day of June next.

The Transfer Books will be closed from the 18th to the 31st May next, both days inclusive.

The general annual meeting of shareholders will take place at the offices of the Bank in Montreal, on Wednesday, the 21st of June next, at 1 o'clock p. m.

By order of the Board,

A. DEMARTIGNY,

General Manager.

Montreal, 20th April, 1893.

The Chartered Banks.

**UNION BANK OF CANADA.**

**DIVIDEND No. 53.**

Notice is hereby given that a dividend of Three per cent. upon the Paid-up Capital Stock of this Institution, has been declared for the current half-year, and that the same will be payable at its Banking House, in this city, and its Branches, on and after THURSDAY, the FIRST day of JUNE next.

The Transfer Books will be closed from the 17th to 31st May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank, on Wednesday, the fourteenth day of June next.

The chair will be taken at twelve o'clock.

By order of the Board,

E. E. WEBB,

Quebec, April 28th, 1893. Gen. Manager.

**The Standard Bank of Canada**  
**DIVIDEND No. 35**

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

The Transfer Books will be closed from the 17th to the 31st May, inclusive.

The Annual General Meeting of the shareholders will be held at the bank on WEDNESDAY, the 21st JUNE NEXT, the chair will be taken at 12 o'clock noon.

By order of the Board,

J. L. BRODIE,

Toronto, 25th, April, 1893 Cashier.

**Eastern Townships Bank.**

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

**BOARD OF DIRECTORS**

R. W. HENKINS, President.  
Hon. G. G. STEVENS, Vice-President.  
Hon. M. H. Cochrane, D. A. Mansur.  
Thomas Hart, Israel Wood.  
G. N. Galer, T. J. Tuck, N. W. Thomas.

HEAD OFFICE, SHELBROOKE, QUE.

Wm. FARWELL, General Manager  
Branches—Waterloo, Richmond, Cookscook, Stanstead, Cowansville, Granby, Bedford, Huntingdon, Agents in Montreal—Bank of Montreal, London, England—National Bank of Scotland, Boston—National Exchange Bank, New York—National Park Bank.  
Collections made at all accessible points and promptly remitted for.

**THE WESTERN BANK**

**OF CANADA.**

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized,	\$1,000,000
Capital Subscribed,	500,000
Capital Paid-up,	360,000
Reserve,	80,000

**BOARD OF DIRECTORS:**

JOHN COWAN, Esq., President.  
REUBEN S. HAMLIN, Esq., Vice-President.  
W. F. Cowan, Esq. W. F. Allan, Esq.  
Robert McIntosh, M.D. J. A. Gibson, Esq.  
Thomas Patterson, Esq.  
T. H. McMILLAN, Cashier.  
Branches:—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Port Perry, Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed, Collections solicited and promptly made.  
Correspondents at New York and in Canada—The Merchants Bank of Canada. London, England—The Royal Bank of Scotland

**The Chartered Banks.**

**ST. STEPHEN'S BANK.**

Incorporated 1836.

**ST. STEPHEN, N.B.**

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

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

**AGENTS.**

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

*Drafts issued on any Branch of the Bank of Montreal*

**BANQUE D'HOCHELAGA.**

**DIVIDEND No. 33**

Notice is hereby given that a dividend of three per cent. for the current half-year, and a bonus of one per cent. upon the capital stock of this Institution, have been declared, and that the same will be payable at the Head office or at its Branches on and after

**THE FIRST OF JUNE NEXT,**

The Transfer Books will be closed from the 17th to the 31st of MAY both days inclusive. The Annual General Meeting of Shareholders will take place at the Head office of the Bank on Thursday, the 16th June next, at noon.

By order of the Board,

M. J. A. PRENDERGAST,  
Manager.

Montreal, April 26th, 1893.

**TRADERS BANK OF CANADA.**

(INCORPORATED BY ACT OF PARLIAMENT.)

CAPITAL PAID-UP . . . . . \$604,400  
RESERVE FUND . . . . . 55,000

HEAD OFFICE—TORONTO.

Board of Directors:

WM. BELL, Guelph, . . . . . President.  
WM. MCKENZIE, Toronto, Vice "  
O. D. WARREN, " "  
W. J. GAGH, " "  
JNO. DEYNAN, " "  
ROBT. THOMSON, Hamilton.  
J. W. DOWD, Toronto.  
H. S. STRATHY, General Manager.

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Drayton, . . . . . Ingersoll,  
Elmira, . . . . . Leamington, Strathroy,  
Glencoe, . . . . . Orillia, St. Mary's,  
Guelph, . . . . . Port Hope, Tilsonburg.  
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131 St. James Street, Montreal.

**Loan Societies.**

*The Central Canada Loan & Savings  
Company of Ontario.*

**Dividend No. 18**

Notice is hereby given that a dividend at the rate of six per cent per annum, upon the paid-up capital stock of this institution has been declared for the current half year, and the same will be payable at the offices of the company, on and after Monday, the 3rd day of July next.

The transfer books will be closed from the 17th to the 30th day of June, next, both days inclusive.

By order of the Board,

E. R. WOOD,  
Secretary.

Toronto, 31st May, 1893

*The Dominion Savings  
& Investment Society*

**LONDON, . . . . . CANADA.**

Capital Subscribed, . . . . . \$1,000,000.00  
Paid-up, . . . . . 932,474.97  
Total Assets, . . . . . 2,541,274.27

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

**THE HAMILTON PROVIDENT  
AND LOAN SOCIETY**

**Dividend No. 44**

Notice is hereby given that a dividend of Three and a half per cent upon the paid up capital stock of the Society, has been declared for the half year ending June 30th, 1893, and that the same will be payable at the Society's Banking House, Hamilton, Ont., on and after MONDAY, the THIRD DAY OF JULY, 1893.

The Transfer Books will be closed from the 16th to 30th June, 1893, both days inclusive.

H. D. CAMERON,  
Treasurer.

**Globe Savings & Loan Company.**

President, WM. BELL, GUELPH. Vice-Presidents,  
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**Intercolonial Railway.**

**1892. Winter Arrangement. 1892**

*Commencing 17th 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 . . . . .	30.00
Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot . . . . .	22.30
Leave Lewis . . . . .	24.40
Arrive Riviere du Loup . . . . .	27.50
Trois Pistoles . . . . .	29.05
Rimouski . . . . .	30.40
Sto. Flavie . . . . .	31.25
Campbellton . . . . .	34.45
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.

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

G. W. ROBINSON, Esq.,

Eastern Freight and Passenger Agent,  
136 1/2 St. JAMES STREET, - - MONTREAL

D. POTTINGER, Chief Superintendent

Railway Office, Moncton, N.B., 20th October.

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Liverpool, Londonderry, Quebec  
and Montreal Service.

From Liverpool.	Steamships.	From Montreal	From Quebec
13 April	*Mongolian	3 May	
20 "	Sardinian	6 "	7 May
27 "	*Laurentian	13 "	
4 May	Parisian	20 "	21 May
11 "	Circassian	27 "	28 "
18 "	Numidian	3 June	4 June
25 "	Sardinian	10 "	11 "
1 June	*Mongolian	17 "	
8 "	Parisian	24 "	25 "
15 "	*Laurentian	1 July	
22 "	Numidian	8 "	9 July
29 "	Sardinian	15 "	16 "
6 July	*Mongolian	22 "	
13 "	Parisian	29 "	30 July

Steamers are despatched from Montreal at daylight on day of sailing, and sail from Quebec at 9.00 a.m. Sundays.

Steamers with a \* carry cattle and do not stop at Quebec, Rimouski or Londonderry

Rates of Passage.

Summer rates, commencing May 6th.

By SS. Parisian—\$60, \$75 and \$90 \$100, \$125 and \$165, return. Extra class cabins for two persons, rooms 50 to 57 \$100 single, \$185 return. Extra class cabins for three persons, rooms 50 to 57 \$80 single, \$150 return.  
By Sardinian and Circassian—\$55, \$60 and \$70 \$105, \$110 and \$130 return.  
By other Steamers—\$50 & \$60 \$100 & \$110 return

Glasgow, Londonderry and New York Service.

(Late State Line of Steamers.)

From New Pier foot of W. 21st Street, New York.

From Glasgow.	Steamships.	From New York
14 April	State of California	1.00 p.m. . . . 4 May
21 "	*Corean	11 "
28 "	State of Nebraska	1.00 p.m. . . . 13 "
5 May	*Norwegian	25 "
12 "	*Siberian	1 June
19 "	State of California	noon. . . . 8 "
26 "	*Corean	15 "
2 June	State of Nebraska	noon. . . . 22 "
9 "	*Norwegian	29 "
16 "	*Siberian	6 July
23 "	State of California	11.00 a.m. . . 13 "
30 "	*Corean	20 "
7 July	State of Nebraska	10.00 a.m. . . 27 "

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, \$45 and upwards. Second Cabin (or Intermediate) and Steerage at Lowest Rates.

Passenger accommodations unsurpassed.

Londen, Quebec and Montreal Service.

From London	Steamships.	From Montreal to London or about
15 April	Brazilian	3 May
26 "	Monte Videan	17 "
10 May	Rosarian	31 "
24 "	Brazilian	14 June
7 June	Monte Videan	28 "

Glasgow Quebec and Montreal Service.

From Glasgow	Steamships.	From Montreal to Glasgow or about
18 April	Sarmatian	3 May
20 "	Buenos Ayrean	10 "
27 "	Assyrian	17 "
4 May	Pomeranian	24 "
11 "	Peruvian	31 "

For all information apply to

**H. & A. ALLAN,**

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92 State Street, Boston

April, 1893

Legal.

Toronto, Ont.

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Toilet Ware, Fruit Jars, } Lamps, Outlery, Plated Goods.

**JOHN L. CASSIDY & CO.,**

..... IMPORTERS OF .....

**CHINA, CROCKERY & GLASSWARE**

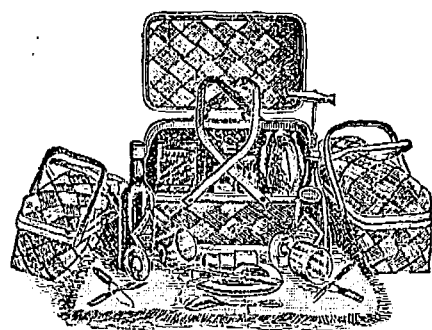
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Street Lamps, Lanterns, Station Lamps, Headlights, &c.  
Of the Celebrated C. T. Ham Mfg. Co., Rochester, N.Y.

Offices and Sample Rooms: 339 and 341 St. Paul Street, MONTREAL

BRANCHES: } 52 Princess St., Winnipeg, Man.  
} Government St., Victoria, B.C.

IMPORT ORDERS A SPECIALTY



### 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.

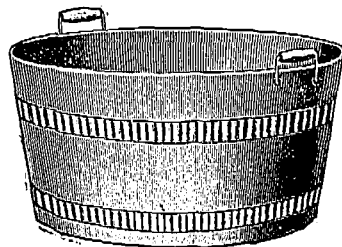
**OAKVILLE, Ont.**

**Hinton Mills Manuf'g Co.,**  
LONDON, ONT.

Bedroom Suites, Sideboards,  
Lounges.

Trade only Supplied.

### DURABLE PAILS



& TUBS.

TRY THEM

**The WM. CANE & SONS**  
MANUFACTURING COMPANY,  
OF NEWMARKET, ONT.

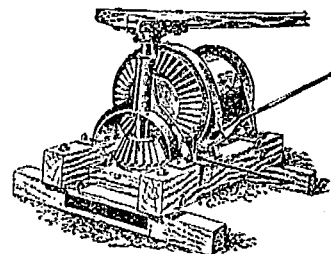
The goods are hooped with Corrugated Steel Hoops, sunk in grooves in the staves and cannot possibly fall off. The hoops expand and contract with the wood.

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 G. W. HATTON. E. W. WOOD, B.A.

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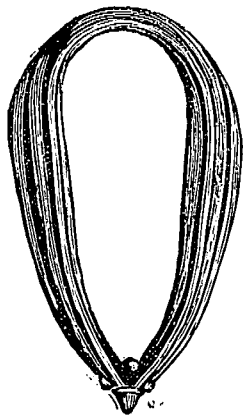
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**McCAUGHEY & HOLMSTED,**  
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 Bought and sold, and Cable Trans-  
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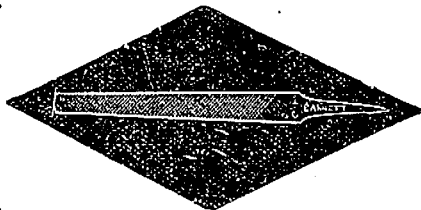
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Great American Cross Cut Saw Files.  
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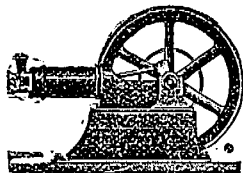
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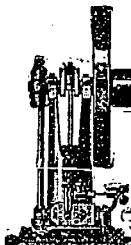
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**"Otto" Gas Engine Works, PHILADELPHIA, - Pa U.S.A.**

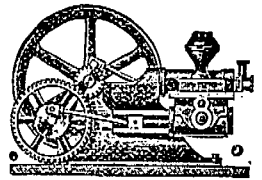
**"Otto" Gas Engines from 1-3 to 100 Horse-power.**  
 Over 35,000 sold.  
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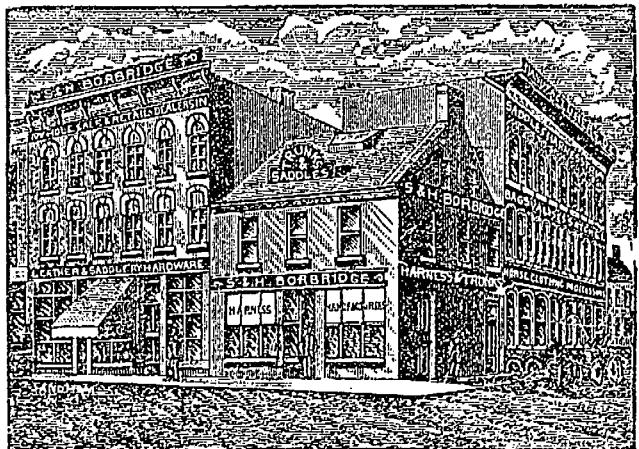


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Send for Illustrated Catalogue showing 25 different styles of Engines and combinations.

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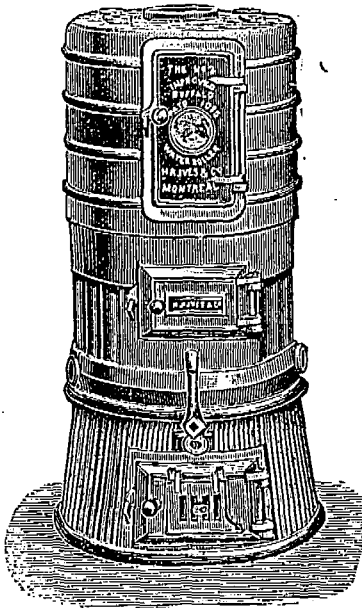
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LATEST AND BEST  
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HAS FEWER PARTS,  
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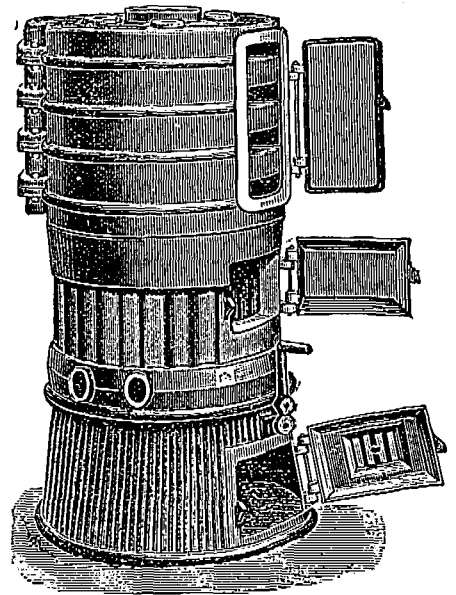
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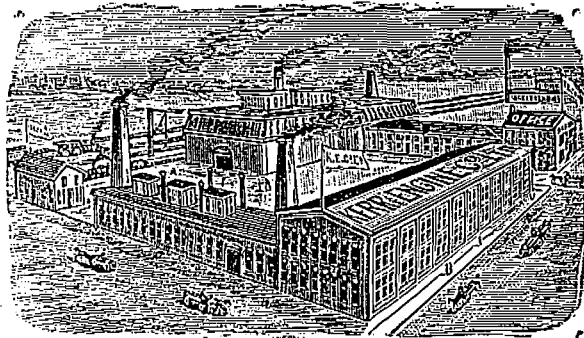
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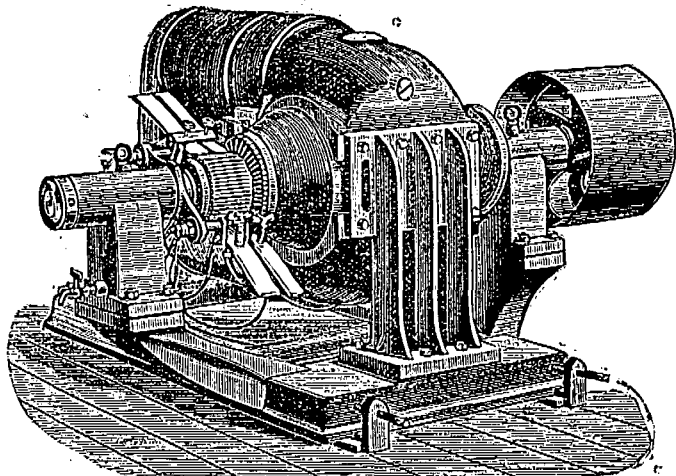
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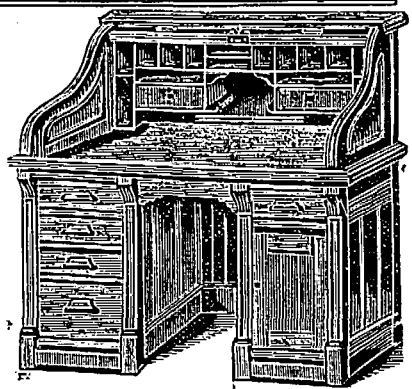
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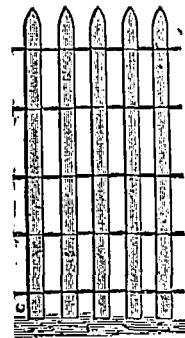
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The best, cheapest  
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It will turn  
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hogs, dogs and poultry.  
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from 45c. to 75c. per  
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WANT, A Type Writer for \$20

Which does the work of the \$100 machines.

Hitherto the great cost of Type Writers has  
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Cotton Spinners, Bleachers, Dyers  
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SEE SAMPLES IN WHOLESALE HOUSES.

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**Steel Rails,**

56 LB. IN STOCK.

All sizes from 12 lb. upwards to order.

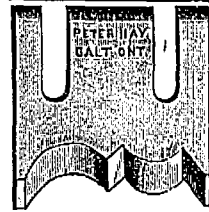
Grading Ploughs and Foragers,  
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Frogs and Switches to Suit Rails.

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Fine News, Book, Writing and Colored Papers,  
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Store, 15 Victoria Square, MONTREAL.  
Works and Head Office, EAST ANGEUS, P. Q.

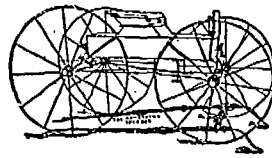


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Latimer & Legare, Quebec, or  
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Cash buyers, Dealers or Livery men get "special" low prices.

**THE NORTON M'F'G CO.**

Manufacturers of  
Fruit Paint, Lard & Seamless  
Lobster Cans.

Inquiries and Correspondence solicited. . . .  
**HAMILTON, ONT.**

**Commercial Summary.**

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

—Sir John Carling, K.C.M.G., has our hearty congratulations on his new title.

—The case of Stewart vs. MacLean, to which we made an extended reference recently has been appealed.

—Victoria, B.C. is to borrow \$700,000, in three parts, one for this, and the rest for '94 and '95.

—The Toronto Sun started as the annexationist organ was sold last week for \$54, and the proprietor is in jail for debt.

—G. Pike, who robbed the Imperial Bank of some \$10,000 has been captured in Kansas and brought back. The bank is covered.

—Australia visitors to the World's Fair have found themselves penniless as their funds were drafts on the banks that have failed.

—The Woodstock, N.B. woollen mills are full of work to meet the local demand for tweeds, blankets, and all that class of goods.

Complaints are rife that this city is badly in need of street signs, there are hundreds of places where they ought to be fixed. This is not a village.

—The Brockville Cheese Board of Trade has decided to make registration of sales compulsory so that the extent of the business done may be stated correctly.

—The Prohibition Commissioners have found in various States where prohibition is the law that it is not the practice, as saloons are flourishing despite the law.

—The Canadian Packing Company's establishment at Pottersburg, Ont., is just commencing operations on a large scale, having great facilities in their new building.

**MACHINERY, Iron and Wood-Working,**  
**STEAM PUMPS for Every Service. ENGINES and BOILERS**  
Canada Machinery Agency, 345 & 347 St. James St.,  
W. H. NOLAN Manager

**Consumers**  
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(LIMITED)

MANUFACTURERS OF

Manilla, Sisal, Jute,  
and Russian Cordage.

**BINDER TWINE.**

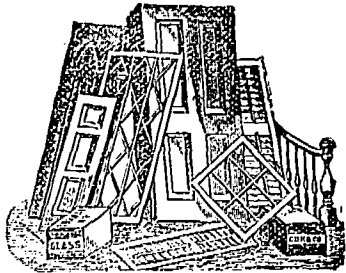
Jute and Cotton Bags.

HEAD OFFICE:

New York Life Insurance Co's Bldg,

**MONTREAL.**

**RHODES, CURRY & CO.**



All kinds of Building Materials, Fittings for Banks, Stores, etc., a specialty.  
**AMHERST, N.S.**

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

Our travellers are now on the road with full range of Samples for Spring, showing EXTRA VALUE IN CASHMERE, DRESS GOODS, PRINTS, LINEN PARASOLS, HOSIERY, GLOVES AND FANCY GOODS.

—Canneryman Alexander Ewen, of New Westminster, reports the run of Spring salmon this year as good. The market is fair and there is no limitation on the pack.

—Merrick Anderson & Co., of Winnipeg, have announced that their new paper factory which is being established will soon be in operation. A specialty will be made of building paper.

In his charge to the Grand Jury Justice Wurtels warned the Street Railway company that an accident arising from their crowded cars might bring the officials into court on a charge of manslaughter.

—Kaslo, a new B.C. town has already a newspaper, several hotels, a Board of Trade, and branch of the British Columbia Bank. Nelson, another new place, in the Kootenay region, is building a Court House.

—The directors of the Federal Bank of Canada, are distributing among the shareholders the amount reserved by the directors as provision for the unredeemed circulation and liabilities of the bank remaining unpaid.

—Winnipeg has added 2,855 to population and one million to its assessment in past year. The personal property assessment has been done away with and, a "business tax" adopted based upon annual rentals for trade purposes.

Mr. John Livingstone of 31 York Chambers, Toronto, will be in Chicago during the Fair and will attend to any business that may be required of him. His office is 511 "The Isabella" building, 46-48 Vanburen street.

—The furniture factory and plant of J. B. Reed & Sons, Annapolis, was sold on 27 May, under an assignee's sale by Coroner Fowler. The property was bid in by J.

**G. DESOLA,**

**General Commission Merchant,**  
CUSTOMS AND FORWARDING BROKER  
General agent in Canada for "Filtature et Filatures réunies," (United Thread Factories) of Alost, Belgium.  
3 St. SACRAMENT STREET, - - MONTREAL.

**HENRY PORTER,**

*Tanner and Manufacturer of*  
**LEATHER \* BELTING,**  
Fire Engine Hose, Harness, Moccasin, Lace, Busset, and  
**OAK SOLE LEATHER**  
OFFICE AND MANUFACTORY:  
**436 Visitation Street, MONTREAL**

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Importers of and Dealers in  
**WHITE LEAD AND COLORS,**  
DRY AND GROUND IN OIL.  
Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands, English 16, 22, and 26 oz. Sheet. Rolled Rough and Polished Plate Glass. Colored Plain and Stained Enamelled Sheet Glass. Painters' and Artists' Materials. Chemicals, Dye Stuffs, Naval Stores, &c., &c., &c.  
OFFICES AND WAREHOUSES:  
**810, 812, 814 & 816 ST. PAUL STREET,**  
—AND—  
**147, 149 & 151 COMMISSIONERS ST.**  
MONTREAL.

W. Beckwith, who represented a number of the citizens interested.

—Rhodes, Curry & Co., limited, Amherst, turned out the first car from their new car works, on 31st May, and had it drawn over the line by a locomotive. The car is for the western counties railway, and the trial was most satisfactory.

—Our contention that the plebiscite on prohibition would be ignored by opponents of that policy is being proved correct by the vote being collected by the Globe, which so far gives votes for prohibition and against it. Such voting is a farce on the face of it.

—The Ottawa Daily Free Press an opposition organ is fair enough to say that, "At all events Mr. Wallace, Comptroller of Customs, is entitled to credit for his efforts to reform the customs service, and to protect importers from the tyranny of officials who for some time have looked upon merchants as legitimate prey."

—If all the charities in Toronto were consolidated, and under the control of public officials instead of sectarian and other institutions, there would be a good deal more to show for the funds expended. Says the Toronto News, it could have gone to the extent of placing the saving at 50 per cent. with accuracy.

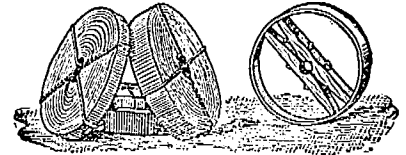
—Mr. T. F. Bellry, druggist, Shelburne, has sold out to G. A. Ganon.—Although seeding was backward round Shelburne, crops are doing fairly well.—The Patron's store Melancthan, burnt out some time ago, has been opened by Mr. G. Dick, the proprietor.—Agricultural implement agents report having done an excellent spring trade.

—Within a six mile radius of Charing Cross, London, there are 270 miles of railway and 255 stations, and within a twelve mile radius over 400 miles of line and 301 stations. The average number of passengers carried on a week day by the public



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**STEAMPROOF**  
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**THOS. FORRESTER, 118 St. James St**  
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C. C. CLEVELAND, GEO. F. CLEVELAND.  
**J. L. GOODHUE & CO.,**  
Manufacturers of  
**LEATHER BELTING**  
—AND—  
**LACE LEATHER,**  
**DANVILLE, - - - QUE.**  
W. B. CHAPMAN & CO., Montreal Agents.



**WE ARE THE ONLY IMPORTERS**

OF RUBBER BELTING in Canada, Undersell all who make a grand display in highly rented places and keep a regiment of clerks, agents and commercial travellers.  
We sell direct to the consumers, giving them the immense profits squeezed and coaxed out of them by that class of men. 100,000 feet extra heavy Belts 51 and 20 discount. 150 Machines at prices that cannot be equalled. 1200 Hickory bent rim (not glued), split wood Pulleys and light American metal Pulleys, all balanced, 40 to 60 dia. Come and see them or send for catalogue. MULLIN & CO., 37 Papineau Str., Montreal.

conveyances of London, including omnibuses, is 2,500,000. The total for last year is 777,000,000.

—The Hamilton Spectator quotes us as saying, "the farmers' wives don't know anything about hens," and then remarks "How's this? Haven't the bard of Dundas and the hen man of The Spec. been dispensing hen lore all these years? They should be sent on a lecturing tour at once." A good idea, the scintillations of wit and humor they would throw off and would draw crowds.

—The Victoria Daily Colonist says: "It is cheering to see that the law is respected in the Kootenay district. We do not see in the Nelson and Kaslo newspapers accounts of deeds of lawless violence which we have been led to believe are characteristic of mining towns. It appears that the new communities are as peaceful and as law-abiding as are the oldest parts of the province."

—Mr. Shaughnessy, Vice-President of the

**ROYAL CARPET CO.,**

Manufacturers of  
**TWO AND THREE PLY CARPETS** WOOL AND UNION  
Art Squares and Carpet Fringe.  
Dealers in Chenille Curtains, Rings, Poles and Trimmings.  
Samples sent free. **GUELPH, Ont**



**CAMPBELL'S  
QUININE I-WINE**

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

*Kenneth Campbell & Co., Montreal*

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EUROPEAN CONTINENT, ETC.  
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Capital \$250,000. Henry Sell, Manager, (editor and founder of "Sell's World's Press.")

Full particulars regarding British or European Advertising, sample papers, rates, etc., at the London Office, 187-188 Fleet street, or at NEW YORK OFFICE, 21 Park Row, Ground Floor.

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

Send for our New Illustrated Catalogue.

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

**BEST for THE MONEY**

ALL JOBBERS KEEP THEM.

TAKE NO IMITATIONS. EVERY BAT IS BRANDED

INSIST UPON RECEIVING

"PATENT ROLL" COTTON BATS,

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

ASK FOR THESE BRANDS:

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

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

C.P.R. has returned from his British Columbia trip reports that district as more prosperous than that across the border. He full of hope for a good crop in the Northwest, and increased immigration. He saw one town, Wetaskiwin, composed wholly of settlers from the States. The run to Vancouver from this city is now made in 4 days, 21 hours.

—Mr. R. R. Dobell, of Quebec, who has returned from a visit to the Cape is hopeful of a good trade being developed with that colony. The exports of coal and wood are increasing from Natal, and its richness in iron ores is likely to lead to iron works being established. With imports of over 18 millions of dollars and exports of only about 6 millions, it looks as though Natal might develop the latter to great advantage.

—An English official document gives the prices of food at Paris, Hamburg, Vienna, Prague, Rome, Brussels and other large cities. Butcher's meat ranges from 18 to 33 cents per lb., potatoes 2 cents, rice 4 to 10 cents, white sugar 8 to 15 cents,

coffee 30 cents to 50 cents. With such prices it looks as though an enormous trade were possible in supplying these markets from this country with staple articles of food—if tariff would not be prohibitory.

—This is the way the U.S. 'press' exchanges courtesies. The Boston News says about New York. "No, and there are some other things Boston has not got. It has not got a barroom assassin as member of any of its commissions. It has not aption. It does not recognize a pardoned murderer as a power in politics. It is not governed yet by organized banditti. Some people may urge that we are trying to catch up with New York, but it must be acknowledged she takes the lead in the above specialties."

—Hamilton is to vote this month on by-laws to grant \$75,000 as a bonus to iron smelting works, and \$60,000 for steel smelting works. To earn the first bonus the company must expend \$100,000 on plant, etc., and the daily output must at least be 150 tons of pig iron. The works

must be in operation by January 1st, 1894, or the land together with plant, buildings, machinery, and appurtenances will revert to the city. That means an output of 54 thousand tons of pig iron annually. We trust there is a market for this.

—A morning paper says: "Every power from Assyria to Spain that persistently persecuted the Jew has been smashed out of existence or has fallen into decay. If history continues to repeat itself, Russia's turn will come." How about England? The Jews had a hard time of it for centuries in the old land, and their enfranchisement was bitterly opposed up to a few years ago. Students of this question should read Dr. Thirlwall's speech to see how strong was the prejudice against this people in England during the present reign.

—"It's an ill wind that blows nobody good," and a large crop of failures is money in the pockets of the army of accountants, curators and assignees. Keeness in attempting to anticipate the collapse of

**Pure  
Oak  
Belting**

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CORALINE  
CORSETS.**



AGENTS FOR  
EASTERN ONTARIO,  
QUEBEC  
AND THE MARITIME  
PROVINCES.

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& Co.,**

Wholesale Dry Goods

Corner St. Helen and  
Lemoine Sts.,  
MONTREAL

**A. R. MCKINLAY & CO.**Successors to **MACFARLANE, MCKINLAY & CO.,****WINDOW SHADES,****Brass Goods, Poles, Rollers, Fringes, Laces****TORONTO, ONT****POROUS TERRA COTTA**

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

**HAPANEY HYDRAULIC CEMENT,** guaranteed to equal any native Cement. Address,**THE RATHBUN COMPANY,****DESHBRONTO, ONT.****THE MAGFARLANE SHADE CO., Ltd.****Window Shades and Brass Goods,****Works and Office, 8, 10 & 12 LIBERTY STREET.***Opposite King Street Subway.***J. F. M. MACFARLANE, President.***Late of MACFARLANE, MCKINLAY & CO., TORONTO, ONT.***HODGSON, SUMNER & CO'Y**

—IMPORTERS OF—

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

Agents for The Churchgate brand of Hosiery

a business house may bring a crash which, otherwise, would be averted by delay, until the money market is less stringent. It is more than rumored that the decrease recently in the number of assignments has proved a disappointment, in some quarters, and has directed enquiries towards firms which, although temporarily pressed for cash, are perfectly solvent.

—The following list of United States Patents granted to Canadian inventors May 30th, is expressly reported for the Canadian Journal of Commerce, by James Sangster, solicitor of patents and expert in patent causes, Buffalo, N. Y., U.S.A.:—  
Thomas Brooks, Peterborough, Ont.; Hot water furnace; Arthur Jennings, Montreal, Que., wagon; Robert H. Laird, Toronto, Ont., assignor to W. H. Laird, New York, apparatus for vaporizing oil; Frederick W. Mount, St. John, N. B., steam engine regu-

lator; William J. Still, Toronto, Ont., electrical rotary motor. Total issue for the week, including designs, trade marks and re-issues was 611.

—British exports of boots and shoes in April amounted to 47,040 dozen pairs, valued at \$580,000, these figures showing as compared with April, 1892, an increase in quantity of 1200 dozen pairs, and a decrease in value of \$5,500. Trade in Australia has fallen off about \$60,000, and, with South Africa \$25,000. On the other hand business with Brazil increased nearly \$25,000, and improved to the East and West Indies. For the first four months of the year, exports aggregated \$2,700,000 in 1893; \$2,780,000 in 1892, and \$3,085,000 in 1891. Fully one third of these exports are to Australasia, and South Africa closely follows as a taker of British footwear. There is an opening here for

Canadian goods by the new route to Australia.

—It is reported that the government had decided on a scheme intended to substitute free navigation of the St. Lawrence for one of the most troublesome sections of the Cornwall canal. The scheme is to raise the water of the St. Lawrence by the construction of two dams across the northern channel near Dickenson's landing, giving two and a half to three miles of river navigation. The construction of these dams will raise the water to such a height as to drown a considerable stretch of country along the bank, but as most of the lands affected are government property, the claims for damages will be in considerable.

—A solid silver statue of justice, life size, modelled from the figure of a famous

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

MANUFACTURERS OF

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

To the Wholesale Trade only

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CAPITAL, 3,150,000 Marks.

ASSETS, over 7,000,000 Marks

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

Bell Telephone 2555.

Correspondence solicited.

**BRANDY "RICHARD"**

Just received ex SS AVLONA

405 packages brandy "P. Richard," (cases or draught.)

Write for quotations.

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Sole Agents for the Dominion MONTREAL.

**LOCKERBY BROS.,**

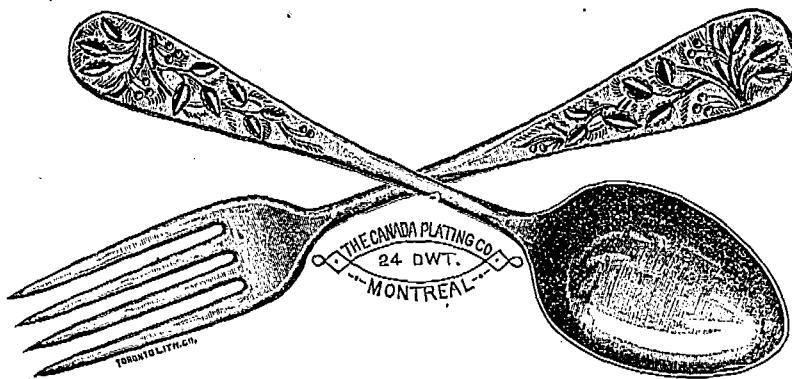
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—AND—

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

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THE ONLY  
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OF  
Hand Finished  
Goods  
in Canada.



DEALERS  
WILL STUDY  
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OWN INTERESTS  
BY GIVING  
OUR GOODS THE  
PREFERENCE.

763 CRAIG STREET, - - - MONTREAL.



Factories and Salesrooms :

570 King Street West, TORONTO, Can.

E. G. GOODERHAM,  
Manager.

JNO. C. COPP,  
Sec.-Treasurer.

actress, has been added to the attractions of the World's Fair. This suggests a mode of practically using the stocks of silver which the U. S. Government goes on piling up, with as much wisdom as a Jackdaw accumulates any odds and ends that strike its fancy, of which the ring of the Archbishop of Rheims is a notorious example. Let a few hundreds or thousands of castings be made for that statue, all in solid silver, and handed over to the cities of America to adorn public squares. They would be instructive for art purposes, and be an object lesson upon the value of silver when bought beyond the needs of the country for currency purposes.

—The proportions of the different metals used as money in the greatest commercial countries of the world, are as follows: Great Britain \$14.47 gold coin per head of the population; France \$20.52, and the United States \$10. France has \$17.95 of silver per head of the population; the United States \$9.13, and Great Britain but \$2.63. Of paper the United States has \$6.25 per head of population in circulation; France \$2.60, and Great Britain \$2.24. The proportion of coin to paper money is much greater both in Great Britain and France than it is in the United States. There is in the United States Treasury \$700,000,000 in coin or metal, immediately available for coinage. By far

SIMPSON, HALL,  
16 & 18  
DEBRESOLES ST., MILLER & CO.  
MONTREAL. Manufacturers of

THE FINEST QUALITY  
ELECTRO-PLATED WARE

AND SOLE MANUFACTURERS  
OF THE CELEBRATED

WM. ROGERS' Knives, Forks,  
Spoons, Etc., Etc., Etc.

A. J. WHIMBEY, Manager.

the greater part of this great mass of treasure is silver.

—Reports from Memphis show the prospects for a large cotton crop to have been blighted by cool weather and storms of unprecedented severity. Still there is a chance of better returns than in 1892. A report of the acreage planted in cotton in that district, and which last month was given at 31.4 per cent. over last year, now indicates a slight reduction from previous estimates and as revised the increased acreage is reduced to only 11.2 per cent. and it is more than probable that the damage from storms of the past five days will reduce the acreage in cultivation to about the same as last year.

—The Star publishes a cablegram stating that, extensive representations by expert testimony and otherwise, are being set before the Board of Agriculture in regard to the suspected "critter" that came from Canada on the "Lake Winnipeg." It is said by the Canadian Inspector that the animal suffered from ordinary, not contagious pneumonia. The decision in the matter will not be known for some days yet. The Scotch interests, however, in view of the report of the case, do not apprehend an adverse decision, for they are petitioning and otherwise renewing their demand for a free entry of Canadian cattle.

—The enormity of the meat packing business of Chicago may be judged by the leading firm showing the following figures for last year: Distributive sales, \$102,000,000; hogs killed, 1,750,000, cattle killed, 1,080,000; sheep killed, 625,000; number of employees, 11,000; aggregate wages

paid, \$5,500,000; car equipment, 4,000; horses in use, 700. To this may also be added the business of the Armour Glue Works, which employed 750 men and turned out 12,000,000 pounds of glue. The firm of Armour & Co. have just built a grain elevator with a capacity of 3,500,000 bushels.

—The members of the dry goods section of the Board of Trade, Toronto, are preparing a statement of their views on tariff reform. As several of them are Free Traders out and out, and others of different views their joint recommendations will be interesting. They protested against the practice of sending unstamped letters to Ottawa which entails serious inconvenience occasionally to merchants. It would be better to deliver such letters and collect extra postage, or notify those they are for to call and pay the penalty.

—The Dakotas, U. S., which have been boomed as lands of promise, exceeding our Northwest in fertility, are so financially embarrassed that the treasury cannot pay its running expenses, and several State institutions are to be closed, unless they can be run on credit. It is from the Dakotas that immigration is going towards Canada.

—The Chignecto Marine Transport Railway Company seems to be in a bad way. It is most unfortunate for such an enterprise to have been entered upon before financial resources were adequate for completion. The apprehension, however, that the credit of Canada will suffer from this is not well founded, as the present crisis was discounted.

—Over a year ago we condemned the practice of certain druggists in selling articles below standard strength. In the case of medicines this is very dangerous as it might destroy the efficacy of a prescription and so risk life. The Inland Revenue Department will investigate this matter, and enforce the law.

—The Muskoka Navigation Company have found it necessary to have another steamer built to accommodate the greatly increased traffic during the summer months on Lake Muskoka, and placed an order with the Doty Engine Co. for a large composite steamer, having 125 ft. keel, 25 ft. beam, and 8 1-2 ft. depth of hold.



**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" Roussillien.

SHERRY—Lion Brand, Palido.

SHERRY—Lion Brand, Manzanilla.

CLARET—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'Eto.

OUILLET &amp; DELAMAIRE

Jarnac Cognac Brandies.

JOHN FERGUSON &amp; SONS, Scotch Whiskey.

N. M. COUYPIGNE, Bourdeaux Clarets.

**416 ST. PAUL STREET, MONTREAL**

Messrs. McLeod and Douglas opened proceedings on 6th inst., the investigation of alleged irregularities in course of the construction of the G. T. R. and Wellington street bridges. Mr. E. Kennedy and Mr. Parent were suspended some time ago, because of these charges.

The Globe charges the Toronto Street Railway Co. with attempting through corrupt means to obtain absolute control of the city pavements, by which they would obtain an advantage worth 2 millions, which that city would sacrifice.

New Orleans is to make a struggle to wrest a large exporting and shipping trade from New York. It is hoped to make that city the port of entry for all imports from countries to the south and the distributing point for the Mississippi valley.

Letters from Prince Edward Island report large catches of lobsters at Melpeque and vicinity. From 1,500 to 2,000 per day have been taken.—Cheese makers from Ontario are taking charge of Prince Edward Island factories.

The C. P. R. steamer Manitoba, which went ashore on Bear Island on Saturday night, has been got off and is now on her way to Detroit. The Athabasca came in with the Manitoba's freight.

The Woodstock Board of Trade recommends that American silver be taken at 20 per cent. discount. This is in harmony with the action of Toronto Board of Trade and of some banks.

Manitoba is to have six or seven new

flour mills erected this year. We hope they are all backed by adequate capital, and certainty of local supplies.

**Berlin****Piano & Organ Co.**

LIMITED.

**BERLIN, ONT.**

The Sunday States, New Orleans, has a long and highly complimentary description of this city and district as an attractive place to visit.

Mr. Archibald appeared for Mr. Kennedy, Mr. Atwater for the Government, and Mr. Kennedy and Mr. Parent were also present.

The promoters of the canal between Lakes St. Clair and Erie speak hopefully of the project being commenced at an early date.

The St. John, N. B., Nut and Bolt Works are in liquidation. They will be operated until all orders are worked off.

On 10th July postage to Newfoundland will be three cents, not five; and newspapers will be free.

The Glasgow market which was reported to be glutted with Canadian cattle is improving.

The revised U. S. Tariff is not likely to be in force before next summer.

In this Province, Saucier and Girard, general store, Chicoutimi, have assigned.—A meeting of the creditors of Robt. Robert, hotel keeper, city, has been called.—Mrs. E. Watters, general store, Thetford mines, has assigned to the court with liabilities of \$2,600, and assets of \$2,400. She was formerly in business at Broughton, succeeding her husband, who died in SS.

ESTABLISHED  
12 YEARS.**THE H. P. DAVIES CO., Ltd.**

81 Yonge St., TORONTO.

HEADQUARTERS FOR

BICYCLES, GUNS AND AMMUNITION.

Sold Canadian Agents for

**RUDGE and NEW HOWE CYCLES,**  
Schumacher's Gymnasium  
Supplies, etc.

WHOLESALE AND RETAIL.

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Send for Catalogue.

Mention this paper.

**LANCASHIRE****Fire Insurance Co. of England**

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

JAMES P. BAMFORD, Agent, 51 St. Francois Xavier St.

MONTREAL

**THE CANADA ACCIDENT INSURANCE CO'Y.**

Head Office, 1740 NOTRE DAME ST., MONTREAL.

Reinsurers of

The Mutual Accident Ass'n Ltd. (Being the Accident Department of  
The Palatine Insurance Co. Ltd., of Manchester, Eng.)The Citizens Insurance Company of Canada, Accident Branch, and  
The Sun Life Assurance Company, Accident Branch.

ACCIDENT EMPLOYERS' LIABILITY PLATE GLASS.

Good Agents  
can get good contracts.LYNN T. LEET,  
Manager for Canada

ESTABLISHED 1855

# Taylor's Safes

145 & 147 FRONT STREET EAST TORONTO

the dollar.—Eugene Swartout, shoes, Norwich, has assigned.—John Richardson went from Montreal to Orillia, last spring with a little capital and started a grocery, but found the field well occupied, and margins of profit slim, owing to low competitive prices. He has assigned.—The stock of J. E. Boosey, trader, Petrolia, has been sold for 73c on the dollar.—Francis Hatch, hardware, Waterford, has assigned.

—A car load of pineapples was sold by auction in Montreal this week, prices realized being 5 1-2c to 8c.

—G. B. Jones, general store, Apohoqui, N. B., has compromised at 50c on the dollar, half cash, and the balance on time. He lost heavily by fire a short time ago.

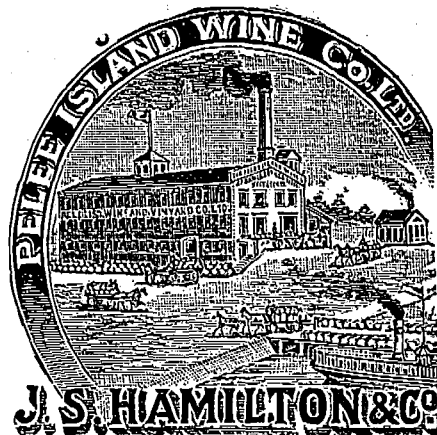
—Peter Peebles, furniture, New Westminster, B. C., has assigned.

—The business with all tools and machinery of the late firm of C. A. Martin & Co., have been acquired by Messrs. Mount Bros., of Craig street, and amalgamated with their own. The firm executes all kinds of electrical work, making a specialty of private houses.

—One hundred dollars, in cash, is a small sum with which to start a grocery, but the effort was made by J. A. Wanamaker, in September last. He managed to rub along in a peddling fashion, thanks to the credit system, until one day last month when he collapsed. The assets consisting of grocery stock are valued at \$1.77 whilst his bills payable figure up \$1,100.

—F. X. Roy, furniture, city, has been unsuccessful for the second time in five years. In the spring of 1891 he asked an extension of time, but was granted a compromise at 75c on the dollar. Ever since he has been in a small way and his liabilities range between \$2,000 and \$2,500, G. H. Labbe & Co. are creditors for \$1,030.

—The firm of W. H. & J. Rourke, lumber, St. Martins, N. B., Jas. Rourke, only partner, has compromised at 50c on the dollar, 30c cash, and the balance in 16 months.—G. F. Thompson & Sons, paint manufacturers, St. John, have assigned. This is an old established concern and some years ago made money and accumulated property. They fell behind in 1887, when heavy losses were sustained by fire



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

FOR THE

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

Our Wines are the best  
in the Market.

—BRANDS—

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Prompt attention to Letter Orders.

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

and never recovered past standing. Liabilities are not large.—Michael Gillis, store, Broadcove Chapel, N. S., has assigned.

—Wm. Kidston, hotel and livery, Orangedale, N. S., whose assignment was recently reported, spent considerable money in attempting to work up a business and lost some \$350 by trusting an acquaintance. He will attempt to pay in full. Liabilities are \$1,756 and assets \$2,500, the latter largely in real estate and livery stock.

—A demand of assignment has been made upon the Star Collar and box factory, city, G. A. Mace, proprietor. The Canada Paper

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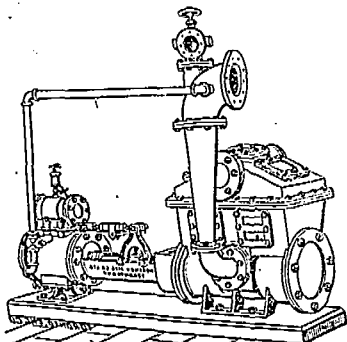
SINGLE and DUPLEX

## PUMPS.

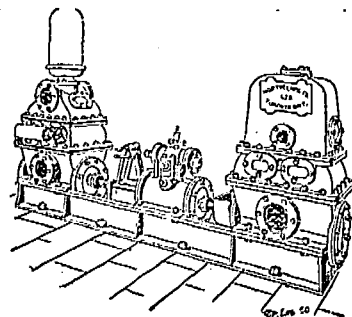
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Company is interested for \$3,000, Warden King, \$5,000, secured by mortgage on house and plant, Eddy & Co., \$3,000, Barland & Co., \$400. Mrs. Steel, Geo. Bishop & Co., Thos. Hocking and the Bank Nationale are also creditors, the two former for small amounts.

—Zepherin Perrault, builder, city, has assigned owing about \$18,000. He was a railway contractor until two years ago when he came to the city and started up as trader and builder. The chief parties interested are: 'Creditors of the Canadian Roofing Cement Co. (insolvent), \$23,27; Roy & Roy, \$700; Richard White, \$580; J. Greenshields, \$814; five notes to P. Z. Chouinard, total amount, \$3200; J. N. Buise (mortgage), \$4,500, P. Z. Chouinard (mortgage), \$3,000.

—Caron & Co., French newspaper publishers, have assigned with liabilities of \$69,132 and assets \$32,760. They were previously referred to as offering 10c on the dollar. Among the claims are: Rent, \$1494; taxes, \$1054; Miller and Richard, \$1070; Cadieux & Derome, \$1400; Jacques Cartier Bank, \$1262; Lamothe, & Trudel, \$4200; the Hon. L. P. Pelletier, \$4,500; L. A. Caron, \$4,008; J. M. Enard, \$1,400; D. Masson & Cie., \$6,278; Canada Paper Co., \$14,000; conditional loans, H. Trudel, in trust, \$3,600.

—The recent troubles of E. H. Paquette, dry goods, Contrecoeur, Que., are said to have been chiefly caused through trade being cut up by competition and by his carrying too large a stock. He bought too much, but otherwise did a careful business. The mortgages on his property include one of \$1,500 and another of \$3,000. His real estate, although in good shape, is not so valuable as formerly, on account of depreciation in real estate property in the locality. The business was established 25 years ago, and suffered, doubtless, from the advanced methods of new rivals. Liabilities \$19,000, and assets \$15,000.

—L. M. Sage, livery, Red Deer, Man., has attempted American desperado tactics with his creditors, bailiffs and the sheriff, but in finding the Northwest police and Canadian law too strong for him. He owes fully \$2,000, and his assets consist of horses, wagons, etc., now in possession of the sheriff. When under seizure by the bailiffs, Sage managed to dispossess the officers and attempted to secrete the

goods. The sheriff interviewed, and called in the mounted police, the result being that they were found in the bush. The erst-while liveryman is now under arrest on a charge of stealing goods under seizure and his preliminary trial is in progress.

—The whole sale city grocery firm of Regan, White & Co., referred to in our last, has assigned, and a preliminary meeting of the creditors has been adjourned to meet again on the 14th instant, at the court house. The creditors include: J. Duncan & Co., \$2,209; St. Lawrence Sugar Refinery, \$3,601; Lighthound, Balston & Co., \$2,031; Kinloch, Lindsay & Co., \$2,503; John Pinder, \$1,506; Geo. Childs & Co., \$609; Doyle & Anderson, \$1,753; Mount Royal Milling Co., \$1,283; W. C. McDonald, \$495; N. Quintal & Fils., \$590; Lyman, Knox & Co., \$436; Hudson, Hebert & Co., \$427; Cartier, Marcey & Co., New York, \$2,677; Rowley & Davis, London, \$414; Merchants Bank, direct, \$1,500, Merchants Bank, consumers' notes under discount, \$28,953; wages, \$1,000. It is expected the estate will show a surplus of between \$7,000 and \$8,000.

#### FANCY CHEESE AND BUTTER.

The World's Fair is likely to encourage the best results from our dairy farmers, as there will be a contest for every month's make, throughout the season. Selections of cheese from Cape Breton, Prince Edward Island, New Brunswick, Nova Scotia and Quebec Province have naturally found a halting place in Montreal. Our producers now successfully imitate English cheddars, and other fancy makes, and besides the previously universal round box, the cheese is now sometimes packed in shallow flat cases. A good deal of cheese has gone forward for show purposes solely, without strict attention to quality, but future shipments are to stand inspection and uphold Canada's reputation. The sizes range all the way from 5 to 1,000 lbs. Some of the packages were highly polished, or varnished, but as the exhibits will be shown stripped at Chicago, the utility of such effort may be doubted. Good judges are of opinion that Canada will make an excellent show, apart from the large central cheese, about which reference has frequently been made. As butter is not such a keeping article as cheese, little, if any, of last season's make will be shown, but there is little doubt that the consignments to be made

will prove that the Dominion can exhibit something in this line equal to the best.

#### THE STOCK AND GRAIN MARKETS.

Considering the severity of the recent panics on the New York Stock Exchange, and the collapse in wheat, it is a matter for surprise that nothing occurred here beyond a flurry and general disturbance of operations. There would, however, have been some serious disasters had not the banks come to the rescue. Such accommodation, however, is necessarily temporary, a tiding over to a time of more confidence. That time, so far as Stock Exchange operations are concerned, has not arrived, nor is there much hope of its appearing at present. Hence the disquietude which prevails, and the danger that, in spite of the temporary relief afforded, the trouble averted will break out again, and prove serious to those who were caught unprepared for the collapses induced by the New York panics. We are not anxious to appear as alarmists, but otherwise. Still, it is folly to play the ostrich trick in the presence of known conditions, such as now exist. The only safe course is to exercise the greatest caution; to prepare for threatened contingencies ere it is too late; as troubles may often be made far less disastrous by being boldly met half way, and arranged with. The policy of "drift," is madness when the rapids are near, if by any exertion, by any sacrifice, the fatal crisis may be averted. We can only trust the cloud over the stock and grain markets may be lifted in time to avoid grave disturbances of credit, and calamitous failures. The proposed organization of a new discount enterprise is significant of the pressure for a certain class of loans. We shall comment upon this in our next issue.

#### THE BANKERS' ASSOCIATION.

The annual meeting of the Bankers' Association is being held in Toronto too late for more extended notice in this issue.

#### THE McCARTHY PLATFORM.

The platform of the new party is published. It is vague enough to find standing room for a very heterogeneous crowd. Relief from the burthens of excessive protection; the downfall of combines which prohibit competition will catch all parties. But a more specific, detailed, state-

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Merchants open to buy JOB LOTS should not fail to call and see us when in the city. Now is the time to secure bargains in crockery, china, glassware and lamp goods. Largest stock in Canada to select from. Send for a sample package of the New Era and Columbian assortments of glassware, sells retail at 25c. and 10c.—best value in Canada.

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

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Shi ping Office, 1 Rumbold Place, Liverpool, Eng.

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It is the best

**Hydraulic Cement.**

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Thorold, Ontario.

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Pharmaceutical Journal**

A Monthly Journal of Chemistry, Pharmacy, and Materia Medica.

Official organ of the Quebec Pharmaceutical Association.

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NEW SPICED ROLLS,  
BEEF HAMS,  
LONG CLEAR BACON,  
Butter, Cheese, Lard, Eggs, Etc.  
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ment is needed. Objects that are common to all, are not strong planks in any party's platform. The proposal to give the preference wherever practicable to the Mother Land, and also to such countries, and more especially the United States, as are willing to join with us in fair trade relations is also one that is favored by all parties. So far then as relates to the Tariff the McCarthy manifesto is too nebulous, and general to justify a special organization. Those who stand upon it used to be furnished like those ethereal beings whom the old masters loved to represent as floating in space with no support beyond a billowy cloud. The next

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

We do not sell Fall catch or  
Cohoos Salmon.

clauses are certain to split up those who favor the McCarthy tariff agitation into opposite camps. Indeed these planks don't fit into one platform, they are:

1. To prevent in the establishing of provinces in the Territories the enactment of any organic law which would

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Central Society, Vineyard Proprietors.  
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Warter and May, Oporto Ports.  
Haig & Co., Taragona Ports.  
A. Houtman & Co., Rotterdam, Holland Gin.  
Ind. Cope & 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.  
Eschoneaur & Co., Bordeaux, Clarets, Sauternes, & Joseph Cusol, Fils & Co., Bordeaux, Clarets, Sauternes, etc.  
Neven, Raphael & Co., St. Hilaire, Sparkling, Saumur.  
Faye & Copie, Macon, Burgundies and White Wines.  
Royal Hungarian Government Wines of Budapest, Hungary.  
James Watson & Co., Dundee, Scotch and Irish Whiskey.

recognize any racial distinction or privilege, and to secure the repeal of the dual language clause in the Northwest Territories Act.

2. To insist in the matter of education that no sectarian system shall be forced upon a province by Dominion legislation, and to further insist on the abolition of the provision requiring the establishment of separate schools in the Territories.

3. To oppose any interference by the Government or Parliament of Canada in the Public School law of the Province of Manitoba.

Another plank is intended to stop future gerrymandering. The policy of mixing up fiscal and religious, and race questions, seems to us an attempt to mix things that have no common solvent.

**A SUPERIOR SOAP.**

Private families in this city bestow marked praise on the quality of the soap manufactured by the St. Croix Soap Mfg. Co., of St. Stephen, N. B. Laundry women say there is much less labor with it, that it removes stains with remarkable readiness and with no injury to the hands. Too great economy in the more expensive ingredients in soap-making is the cause of many of the complaints frequently heard.

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Core Compound,  
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Foundry Supplies.

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Total Invested Funds.....	\$37,700,000
Annual Income.....	5,000,000
Investments in Canada.....	\$8,500,000
Total Assurance in Canada.....	\$14,000,000
Bonus Distributed over.....	\$27,500,000

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INCOME AND FUNDS (1891)



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Annual Revenue from Fire Premiums.....	} 5,380,000
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THE CANADIAN

## Journal of Commerce

MONTREAL, JUNE 9TH, 1893.

THE BANK OF MONTREAL MEETING.

Those who hoped to hear at the meeting of the Bank of Montreal some confirmation of the gloomy view of the position in which the financial and general trade of this country stands which is taken by pessimists, must have exper-

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NIAGARA FALLS, ONT.

enced considerable surprise at the addresses of the President and General Manager.

In almost identical terms they both declared, "the commercial business of Canada is in a sound condition, and trade, on the whole, has been fairly satisfactory during the past year." The President emphasized this by adding, "especially in Ontario and Quebec."

Although some sharp criticisms were offered by several shareholders, they were confined to points in regard to details of management, not a word having been uttered to challenge the above verdict.

Not satisfied with this broad statement Sir Donald Smith specifically alluded to a large increase have taken place in manufactures, especially of cottons and woollens; to a great improvement having taken place in the dry goods trade; to the progress made in the boot and shoe trade, which is one of the great industries of the country; to the lumber business being better than for some years previous, with bright prospects for the future.

Turning to agricultural affairs, he pointed out that while the yield of wheat was less than expected and prices very low, the farmers had reaped great profits from cattle and cheese which had brought them something like \$20,000,000 in the past year. "As a whole," said the President, "the farmers are in a very independent position, and can look upon themselves as being at least, as well off as the farmers of any other country."

In regard to immigration the judgment was expressed that sufficient care had not been taken to secure the best class of settlers. This is now being carefully looked to, so that more recent arrivals are more promising. Turning to our foreign trade the President spoke hopefully of the new connections being made with Australia by a line of steam-

ers to which we refer more fully in another column.

It was with no small, and very justifiable pride, that reference was made to the Bank of Montreal having been appointed the agents of the Government of Canada. We fully endorse the praise given to the London Manager, Mr. Leng, for his courtesy to Canadians when in England.

Mr. Clouston, the General Manager, seems to have thought the picture drawn by the President, a little in need of shading, as even a photograph may suffer from over brilliance of light. He therefore took the same cautionary tone we recently expressed, by advising those in charge of the purse strings of the country to draw them tightly during the coming year.

Although, as he stated, the commercial condition of Canada was in a sound condition, there still existed a disturbing element in the unsettled state of the silver and currency questions in the States, which must be brought into a more satisfactory condition before a thorough return of confidence can be expected either here or in London. As evidence of the improvement in Canada the number and extent of bad debts was shown to have been reduced, the total for 1892-93 having been \$12,000,000, whereas those of the previous year were \$16,000,000.

Mr. Clouston did the country a service by speaking out so boldly in regard to the need for more public economy. His words will, we trust, be marked, learned, and inwardly digested by all classes from our governmental rulers to those with lower responsibilities. "The coming year," said Mr. Clouston, "should be a period of economy, and that applies to governments, cities and municipalities, as well as the commercial community, for we have been spending too much money; too many subsidies to railways, too many expensive

works and too much good money wasted."

"Spending too much money," applies with too much force to this Province, hence its financial difficulties, and to this city in excessive outlays for improvements ahead of time, which have made our local burthens oppressive.

We congratulate the General Manager on his wisdom in declining to enter the markets of the old country for deposits. Even had the price of them left a good profit the receipt of large sums from foreign depositors would have been a mistaken step. Strangers to Canada, having no other interest in our affairs beyond being depositors in our banks, are peculiarly liable to be acted upon by influences from which our own people are free, influences which disturb confidence, and induce them to call for their money at times, and under circumstances that might cause the holder's serious inconvenience. The value of deposits to a banker is seriously lowered whenever there is any special uncertainty as to their reliability as a permanent or average amount. Foreign deposits have that uncertainty, they are therefore undesirable.

Another statement by Mr. Clouston was very gratifying to hear, the policy it indicates justifies those very high expressions of confidence in his management which fell from the President and other speakers. The General Manager said: "It is my earnest desire to keep the shares of the Bank entirely out of the realm of speculation and place them in the same category as Government securities, where the shareholders may be assured of undoubted safety and enjoy a fixed dividend. With that object in view you will understand that it is my aim more to maintain and increase the high standing of the bank rather than attempt to force large profits."

It is a matter upon which, not the

Bank only, but the Dominion at large, can be felicitated that, the President felt able to affirm. "at no time has the Bank of Montreal been in a better position to do its duty to the shareholders and the public than at present."

#### INSURANCE POACHING.

The fact is little known that an enormous volume of insurance business is done by American companies in Canada, who are not represented here by a single agent. They have no locus standi of any kind.

These operators avoid all the burthens of national, provincial, and municipal taxation. They have not a cent on deposit with the government, like all the companies have with which they compete. They enjoy all the privileges of our police and fire protective systems without contributing a dollar to their support.

They canvass for business by letters offering better terms than can be afforded by local companies which have to bear their share, a heavy one, of the expenses of municipal management and of those of the government. They are like poachers, who kill game which they neither own, nor help to feed.

They enjoy the privilege of doing business in this way in Canada, which Canadian companies are prohibited from doing in the country from which they operate in our domain. They have no brokerage to pay—a heavy drawback to our local companies—no inspectors to maintain, nor any of the ordinary costs of this business when locally established.

It is estimated that at least fifteen millions of Canadian fire insurance risks are being carried by United States companies which do not contribute a cent in any way to Canada. The matter demands the attention of the government, as this competition is a clear evasion of our insurance laws—it is a kind of smuggling done so ingeniously as to escape the just penalties of that crime.

It would be competent for the government to demand a return from property owners of the class whose risks are carried by these foreign companies, stating the name of the company in which they are insured, the extent of the risks, and the amount of premiums.

Upon all such business equity requires that a tax be levied to an extent that would, at least, place those outsiders on a level with the companies in Canada. It is not the least injurious fea-

ture of this clandestine mode of doing insurance from a foreign centre, that the whole of the premiums are exported net to the United States.

Further, the extent of this business renders the official return of insurance risks in force in Canada, utterly erroneous by many millions. We submit then that the subject is worthy the attention of the government.

#### CANADA ON THE AUSTRALIAN ROUTE.

The London Times gives great prominence to an announcement that there is an assured certainty that Canada will in the future be on the main road from Europe to Australia.

The significance of this from an Imperial standpoint can hardly be exaggerated. Its importance also to the Dominion as a new factor in its trade development is great.

The Australian Steamship Company has had two steamers built to run from Sydney to Vancouver. The Times affirms that not only will this line eventually carry the bulk of the freight to and from Australasia, but that this will be the route for passengers who are making a tour of the world, a trip which is attracting a very large number of passengers, which will be increased in the opinion of the "Thunderer," when the attractions of Canadian scenery becomes more known.

The vessels have been inspected by the Director of Naval Construction, with a view to their being ranked at the Admiralty as available for service in case of war, thus identifying the trans-Canadian route to Australia with the Imperial service.

Annexation by this will have another nail driven into its coffin, as Great Britain would never permit a section of its chief and best route to the East and to Australasia to pass under a foreign flag.

The trade this will develop with British Columbia in meats is expected to be large, as dead meat could be delivered in that province from Australia at 8 cents per pound, which is less than half the price that now rules there as B. C. is not a grazing country. The supply of wool also would be enlarged, and prospects are bright for considerable exports from Canada of agricultural implements, pianos, household goods, and of other needs of the Australasian colonies.

The C. P. R., though not directly interested is making special arrange-

ments to make this new route to Australia as attractive and the service as rapid and perfect as possible. One great advantage both to certain classes of freight, and to all passengers, will be the entire avoidance of the great heat which must be encountered in the present route. Another will be the breaking in upon the monotony of so long a trip by crossing the continent from this port to Vancouver, as it is certain that Montreal will be a station on this interesting route,

The distance from England to Sydney will be covered in 33 days, thus reducing the time spent on the ocean steamers to 26 days, which will sound incredible to those who have made the Australian passage.

We need hardly say that Sir Charles Tupper has taken the liveliest interest in this new route. It was through his exertions the new steamers were brought under the notice of the Admiralty.

Shippers and manufacturers cannot too early realize that this summer they can land goods at Sydney and Melbourne in twelve to fourteen days after leaving Canada. Already arrangements are made for shipments to us of carcasses of mutton, also oranges, lemons and other tropical fruits, and return cargoes of Canadian products.

#### SUBURBAN ANNEXATION.

The tendency of large cities to throw off around them a number of village suburbs arises from the circumstances and conditions of modern life. Residence in the rear, and over stores and offices, is not merely opposed to the present and growing taste for more comfortable and ambitious dwellings, but is too expensive now the demand for offices and warerooms has so increased.

Cities, we may rest satisfied, must have residential suburbs in these days. The question then is a very pressing one, in what way are these outlying places to be governed? There is not a single provision of a municipal nature which is not as necessary in the fringe of a city as in the centre.

Police, water service, fire protection, drainage, sidewalks, roadways, lighting, are each and all requisites for the health and safety of suburban places.

Is it advisable then to allow a number of small municipalities to be formed around a city, each one provided by itself with these equipments? Is it not

wiser, more economical, and equitable for those who make their living inside a city, but who reside outside its limits to have those limits so extended as to embrace these suburbs?

Experience is dead against the continuance of such a system of supposed independent municipalities. They are a menace to the health and to the progress, and the good government of the centre from whence their whole income is derived.

In the matter of police it is exceedingly embarrassing at times in the administration of justice for those charged with police protection to be separated into independent sections, having no common centre of control, no common system, and occasionally even, with antagonistic interests. It is not well for police purposes to have these divisions, nor is it economical for each suburb to have its constabulary force organized thus independently, each with its own chief, and administrative bureau.

It would be easy to adduce proof that justice has been thwarted, and the safety of property, and of the person, seriously risked by the necessarily imperfect system of police service which the suburban municipality system involves. Criminals, well known to the detectives of a city, have made adjacent villages a refuge, and base of operations with impunity and immunity. In one Canadian city a certain class of dangerous characters were driven out by persistent raiding, and prosecutions, but they merely crossed the city limits and carried their illicit business into a number of adjacent villages.

A water supply equal to modern requirements demands a central station, under central control and management. For a number of outlying villages to have a proper water service is impossible unless advantage is taken of provisions made for the adjoining city, which is not a fair, nor a convenient arrangement.

So also the drainage question, this is a very grave matter. Montreal has had to pay heavily in reputation for health, because of the defective drainage which is unavoidable in a suburban village. Suburbs, too, have suffered in this respect. But it is in regard to fire protection that the suburban municipality system is so utterly defective. All about this city are places which rely upon the city fire protection service when fires occur.

The boast then of these municipalities

as to their low rate of taxation is a very vain and hollow one. They pay a low rate of taxation because of the inefficiency of their provision for the health, safety, convenience, and fire protection of the inhabitants, and because they rely upon those costly equipments owned by the city being at their service when needed.

As a general rule, too, the financial policy of smaller municipalities is irregular and unwise. There is a latent conviction prevalent that some day they will be annexed, and they go on piling up a debt in anticipation of unloading upon the city at large.

The municipalities proposed to be united to this city are seven, with a total population of 13,872, an average of 1,982, with a gross expenditure yearly of \$65,378, or \$4.71 per head, which is about \$23 per family, which does not indicate any remarkable economy of management.

The Cote St. Antoine desires to retain its power to prohibit the sale of liquors within its bounds. That is feasible, but if the people of the Cote are supposed to be prohibitionists, that is a mere supposition.

We trust the committee appointed to arrange a basis of annexation will be successful in submitting one that will ensure its acceptance, as we regard this comprehension of our suburbs within one municipal system in the best interests of all interested.

#### THE STREET RAILWAY COLLAPSE.

While disposed to make every allowance to the local street car company for the difficulties they are under, it is impossible to avoid the conviction that there is something radically wrong in the management.

Some months ago we prodded the company, in concert with our contemporaries, until it awoke from its slumbers and began to recognize to what time in the century we had arrived. Deputations of citizens who pleaded for a better service were told, in terms more curt than wise, that the public convenience was no concern of the Street Car Company. The present condition of the service suggests the old query, "can the leopard change his spots?"

We have asked before, and reiterate the question, "Why is it that Montreal has probably the worst car service of any city on this continent?" It is no answer to plead the local climatic conditions, for we are within a few days of mid-summer, yet the cars

are running helter skelter, on a "go as you please" plan, which pleases no one but aggravates all who use the railway.

It is a mere subterfuge to speak of our "difficult grades," for the service is as bad on routes that are almost a dead level, as in others that are steep. Besides the grade difficulty is really no factor at all in an electric service.

The cars on Yonge street, Toronto, run up hill for two miles as steadily as Pullmans, and with the regularity of a good clock. In that city nearly all the motor cars have a "trailer" attached so that overcrowding, as a rule, is avoided.

There are more cars derailed in this city every day than could be seen elsewhere in a month. An informant tells us that, in taking the round by the Belt Line recently, he was in three cars that got off the track.

It is a common experience to wait from fifteen to thirty minutes for a car and then find three or four following each other at one minute intervals. This "bunching" of cars seems a favorite device of the management, if that can be called management which shows a total lack of system, of order, and of head work.

How comes it to pass that, St. Catherine and Craig streets, that are level, have electric motor cars, while on others, where four horses are needed, the necessary provision for electric cars is not provided? Why are the conductors permitted to stop cars on signal at any spot to pick up passengers, when in all properly managed lines there are fixed stopping places, which are indicated by a notice on the nearest telegraph pole, "cars stop here?"

Such pertinent questions might be multiplied, for in a number of points our car service is a mysterious exhibition of "how not to do it," so as to serve public convenience, and add to the company's revenue, for one invokes the other.

The excuse that sufficient power is not available is a miserable apology, it only demonstrates the lack of foresight in commencing to organize an electric service before the necessary plant was on hand.

To hear the comments of visitors on our street car service is enough to rouse the temper of a saint to explosion point. Not less irritating, too, is it to note the benign, sheepish complacency, and indifference which so many citizens exhibit over this utter disgrace to the city, which now is, as for years



past, the Montreal Street Car Company's service.

The only matter that is satisfactory is the patience and politeness of the officials on the cars. We have a conviction that a committee drafted from the conductors, motor-men, and transfer agents, would manage the line with more efficiency, and evidence of brains than are now manifest. If that cannot be done, we suggest that the managers be put in contact with an electric battery, the current might rouse them to life.

#### DURATION OF LIFE UNDER VARIOUS CONDITIONS.

At the last meeting of the Insurance Institute of Ireland, Sir Charles Cameron, M.D., delivered a lecture before the members on the "Duration of Human Life Under Various Conditions." He showed the influence of climate, occupation, sex, matrimony, density of population, and mental condition upon life duration, and gave a number of vital statistics of a most interesting character. He remarked that from the equator to the 20th degree of latitude 35 persons out of every 1000 died annually, while from the 60th to the 80th degree of latitude only one in 50 died annually. He pointed out how sanitary improvements in India had greatly increased the length of the lives of Europeans in that country. He discussed the question, can Europeans become acclimatized in tropical or subtropical countries, and thought they might become so in those regions that were several thousand feet above the sea level. An immense number of statistics showing the influence of occupation upon health was given. It was shown that clergymen lived longer than lawyers, and lawyers than medical men. In some trades life was very short, as, for example, among cutlers, metalliferous, miners, quarrymen, workers in pottery, and those engaged in the sale of liquor. The influence of density of population was shown by the fact that where it was at the rate of 56 persons per square mile, the death-rate was 15 persons per 1000 living, while with a density of 2900 per square mile the rate was 27 per 1000 and upwards. The influence of marriage on longevity was very favorable. From 25 to 30 years of age married men died at the rate of 6 per 1000; unmarried men at the rate of 10, and widowers at the rate of 22 per 1000. After forty years the longevity of married women is much

greater than that of unmarried women. It is only in the case of males under 20 that celibates have an average over Benedicts. Married males under 20 die at the same rate as men aged from 65 to 70.

The density of population as an unfavorable factor in human life is manifest here. This city is too crowded for health, the absence over wide areas of spaces between the rears of dwellings, is well adapted to the lowering of vitality, especially in the young. Although Montreal is exceptionally well off for public squares, it is a question whether the sanitation of the city would not have been better served by a large portion of the space they occupy, having been devoted to the extension of lots in the rears of some of the blocks.

The figures relating to the comparative healthfulness of young married men is based upon a fallacy. From 25 to 30 of them die at the rate of 6 per 1000, and the bachelors at the rate of 10. But is it not the fact that the abstinence from marriage is a proof of a low state of physical health? Young men between 25 and 30 do not die because they are unmarried, but they are unmarried because they are sickly. Of course there are exceptions, as marriage is a check upon habits which are inimical to health, and provide care and nursing to the lack of which the death of many young men is due.

Why widowers from 25 to 30 years of age die at over double the ratio of either the single or married, is a mystery, which the theory of their pining away does not solve, nor the removal of domestic comforts and restraints. We are disposed to doubt Dr. Cameron's figures on this point.

The superior longevity of married women should be a warning to those of the sex who are bitten by the modern craze of woman's independence upon which Nature has set her condemnation by killing them off in their prime. The mortality of married males under 20, and of females also we may add, conveys its own lesson. The mortality returns convey the very old lesson, "It is not good for man to be alone," nor woman either.

#### THE DOMINION BANK REPORT.

The report of the Dominion Bank reads to a considerable extent like an echo of that of preceding year. The net profits are slightly below those of 1892, at which there can be no surprise when the disturbed state of the money

market is considered, and the consequent necessity for that caution being pursued which is a marked characteristic of the management. The same dividend has been paid, and bonus, making eleven per cent. to have been distributed this year to stockholders; and again \$50,000 has been added to the Rest, which now stands \$1,450,000, this reserve being now within \$50,000 of the total paid-up capital. The deposits during the year have increased \$781,300, the whole of it in those bearing interest. The proportion of the deposits held by the Dominion Bank to amount of its capital, which gives it such large dividend earning powers, now stands as, 100 to 656, that is, for every \$100 upon which it has to pay a dividend, it has the use of \$656 of deposits. The funds provided by the increase last year were absorbed and utilized by an increase in current loans and advances on call of \$256,000, in enlarged balances held in the U. S., of \$291,000, and further investments in municipal, and other debentures of \$218,000. The meetings of this bank are characterized by an entire abstinence from official comments, or criticisms by shareholders. While the judgment of so able, and so experienced a banker as Mr. Bethune upon the financial situation would be very valuable, his annual reports, as evidences of the prosperity of the bank and its connections are more so, and cannot but be re-assuring and gratifying to the whole country.

#### OUR FRESH FISH SUPPLY.

An Englishman or Frenchman remembering the discussion about the North Atlantic and Pacific fisheries, freshly brought to mind by the Behring Sea controversy, would be vastly surprised to hear that Montreal obtained her summer supplies of fresh fish from Portland. We have all heard that the American cod fishing grounds are exhausted, that the mackerel fleet is obliged to enter Canadian waters or go home light, and that all sorts of contrivances have been resorted to, to obtain supplies of bait at Newfoundland and Canadian ports. In fact, all the world is supposed to know that our American cousins have the markets but that Canada has the fish. And yet Halifax and St. John, although quite willing to compete in the winter, sending fresh, frozen fish on here by the carload, drop out of sight so soon as the balmy days of spring are ushered in. The fish are bred in Canadian waters and become American property by right of capture, only to be shipped from an American port

to a Canadian market at a profit, by the enterprising captors. Probably more than half the crews are native born Nova Scotians under command of Yankee skippers. Concentration and capital and railway facilities have been largely instrumental in thus transferring trade in Canadian fish to an American port. Skillful effort has made Portland a great fish centre, and it controls such markets as Buffalo, as well as Montreal. Its great houses have got the trade of numerous large centres of population and the immense volume of business allows the very lowest prices to be quoted. If Canadian houses obtained more protection it is considered certain that American competition would restrict them to the home market, and that the absence of outside competition would lead to an advance in prices, on this side of the lines. A Montreal importer said: It takes two days or more to get on fish from Halifax, whereas, you can telegraph to Portland at four in the afternoon and have them here at six or seven the next morning. There is 1c per lb. duty on fresh fish from the States, but Halifax fish always costs us more, minus the duty. The trouble is that no Canadian port has got the established trade and shipping and other facilities of Portland. It is such a large market that they have always got the fish, there is no waiting for craft to come in, as there might be at a smaller port." As an instance of slow going methods one man instanced the recent shipment of two barrels of fresh (?) herrings on the steamer, Beaver. They had to be sent back as they had been six or seven days on passage and were consequently unmarketable. Another instance concerns lobsters. On arrival of order below for immediate shipment to Montreal the lot had to be sent for by vessel to another port. High winds kept the boat back, and the consequence was she missed a train, causing another serious delay. The upshot was that instead of the ordinary two days' time, calculated upon, the shipment did not come to hand for four or five days, a delay more than ample to cause cancellations of orders all round. The development of our oyster, lobster and salmon fisheries, and the protection of mackerel and other commercial fishes, are important measures but lose some of their importance when we consider that for half the year the Canadian markets are supplied from an American source. There is evidently something more to be done, in a practical way, if an inter-provincial trade is to be developed, and Canadian fishermen and consumers mutually benefitted.

Whether the shortcomings have arisen from Government neglect, absence of pro-

per shipping facilities, or lack of a commercial spirit of enterprise, we cannot say. No doubt many causes have contributed. It certainly seems to us that Canada's world famous fisheries should be equal to all the demands of the markets of the Dominion.

THE BANK OF MONTREAL STATEMENT.

The statement of the Bank of Montreal being regarded as satisfactory by the Board and shareholders at the annual meeting, may be accepted in that light by the public. The profits for the year are singularly close to those of 1892, being \$1,325,810, which is only \$77 less than in previous year. The amount carried forward is \$125,810 in excess of 1892, this, which is really a contingent fund is making headway towards one million. That reached no doubt the whole of the profits will be distributed and the era of bonuses again set in, to which a shareholder alluded, almost pathetically, at the meeting. The gross profits reached 11 per cent., which is a fair figure, considering the moderate rates prevailing so long. The price of the stock is at figure which only secure 4.50 per cent. to an investor, but even that is acceptable, the price of this stock would not be so steadily maintained. The increase in deposits since 1892 is little over \$100, and current loans a trifling sum below the figures last year. The following is the statement, 30th April, 1893:

Liabilities.—	
Capital Stock	\$12,000,000
Reserve	\$6,000,000
Balance of Profits carried forward	691,425
Unclaimed div'nds.	\$6,691,425
Half-yearly div'd., pay. June 1, '93	4,675
	600,000
	<u>7,296,101</u>
Notes of the Bank in circ'tion	\$19,296,101
Deposits	5,125,377
Bal. due other Bks. in Canada,	27,098,827
	173
	<u>\$51,520,478</u>
Assets.—	
Coin and Government Notes	\$ 4,950,002
Deposit with Dom. Govt. for security of bank note circulation	260,000
Due by agencies and other bks in foreign countries	8,905,638
Due by agencies and other bks in Great Britain	2,118,244
Gov. bonds, India stock, &c.	1,834,000
Notes & cheques of other bks.	935,780
Bank premises at Montreal & branches	600,000
Current loans and discounts, (rebate interest reserved) and other securities and assets	31,916,811
	<u>\$51,520,478</u>

There was a question raised by a shareholder at the meeting as to whether the usual rebate of interest had been allowed for. This was an oversight as it is distinctly stated that "rebate interest" is reserved from the sum total of the loans. The statement affords ground for the general confidence in the bank's strength and capacity to carry on its ever growing business with continued success.

FOULING OUR OWN NEST.

The Daily Sun, St. John, N. B., sharply satirizes the correspondent sent by the Toronto Globe to describe the condition of the Maritime Provinces. It is much to be regretted that such officials do not tell "the truth, the whole truth, and nothing but the truth," as is the duty of a witness. If that is not done the whole report becomes worthless for reference, and is more likely to do harm to the party that adopts such a policy of suppression than a frank statement of facts. The Daily Sun remarks: "He learns that the upper provinces buy comparatively little from the Maritime Provinces except some fish, and that the principal manufactory in St. John now is a brass foundry. No other line of manufacture is specifically mentioned, except boots and shoes and clothing, which it is explained have been killed off since 1878. It is possible that as a brass foundry. He may also learn there are some cotton factories, rolling mills, nail factories, locomotive works, iron foundries and boiler works, wood working factories, saw and lead works, fish curing establishments, lumber mills, and sundry other industries here besides a brass foundry. He may also learn, when he looks about him a little more, that there are some citizens who regard St. John as an admirable point for the location of manufacturing industries, with excellent inducements to offer the capitalists. And he may also learn that the brass foundry to which he refers disposes of the major portion of its output in the upper provinces." We are glad to know of, and always take pleasure in publishing news relating to the progress of manufacturing industries in the Maritime Provinces, or elsewhere in Canada. But none the less do we regard the making the extension of manufacturing as the great test of any districts' or provinces' prosperity, to be fallacious, and unwise, as tending to stimulate enterprises where they are not likely to succeed. It would be useful for those who take this view to ascertain how many counties in Great Britain contain not a factory, or mill. One great cause of England's success in manufacturing has been the concentration of industries in favorable localities.

The presentations to the captain and officers of the "Lake Huron," of the Beaver Line at the Board of Trade rooms on Wednesday, by Hon. J. J. Curran, on behalf of the Dominion Government, were highly commendable. Their rescue of the crew of the wrecked "Kate-Cann," on 4th January last, was effected under the most trying circumstances.

As we go to press the Ville Marie Convent, Monklands, is threatened with destruction by fire. The insurance is reported to be \$150,000, distributed in about these amounts amongst, the Royal \$36,000, the North British and Mercantile, \$48,000, the Phoenix \$32,000, the Liverpool, London and Globe \$34,000.

The Quebec & Lake St. John Railway will commence running two handsome parlor cars, on the 12th inst. Having erected car shops, and engine works at Quebec the company is now building a large mogul, for heavy haulings, and several passenger cars. Mr. Scott hopes to have the line open to the public before Aug. 1st.

*Meetings. Reports &c,*

THE BANK OF MONTREAL.

The annual meeting of the Shareholders of the Bank of Montreal was held Monday, June 5th, at one o'clock, in the Bank building. Among those present were: Sir Donald A. Smith, Hon. G. A. Drummond, Hugh McLennan, Jas. Burnett, G. F. C. Smith, W. H. Meredith, J. M. McCarthy, Jas. Shearer, John Crawford, Jas. O'Brien, Arthur Earle, Deputy Chairman Bank of Liverpool; Captain Benyon, John Morrison, A. H. Lunn, R. B. Angus, Hector Mackenzie, James Tasker, B. A. Boas, E. B. Greenshields, Sir Joseph Hickson, W. C. McDonald, W. J. Buchanan, Hon. D. A. Macdonald, H. R. Drummond, M. Burke, R. G. Starke, R. W. Shepherd, jr., H. G. Strath, W. R. Miller, Peter Bell, J. McCarthy, Dr. McCarthy, H. Joseph, J. L. Marler, Peter McKenzie, Wm. Mackenzie, John Hague, J. B. MacLean, A. Macnider, E. S. Clouston, general manager.

On the motion of Mr. John Crawford, Sir Donald Smith, President of the Bank, was voted to the chair; and on the motion of Mr. G. F. C. Smith, seconded by Capt. Benyon, Messrs. James Burnett and W. J. Buchanan, were appointed to act as scrutineers and Mr. A. Macnider, chief inspector of the bank, was requested to act as secretary.

The report of the Directors to the Shareholders at their 75th Annual General Meeting held 5th June, 1893, was then read as follows:

The Directors beg to present the 75th Annual Report showing the result of the Bank's business of the year ended 30th April, 1893.

Balance of Profit and Loss  
 Account, 30th April, 1892. \$ 565,615 33  
 Profits for the year ended 30th April, 1893, after deducting charges of management, and making full provision for all bad and doubtful debts - - - 1,325,810 20

\$1,891,425 53  
 Div. 5 per cent., paid 1st Dec., 1892 - - - \$600,000  
 Div. 5 per cent., payable June 1, 1893 - - - 600,000  
 1,200,000 00

Balance of Profit and Loss

Account carried forward - \$ 691,425 53  
 The figures in the accompanying statement show the Bank's position to be a satisfactory one in every respect, and the shareholders are also to be congratulated upon the very fair results of the business of the past year.

The Overdue Debts secured and unsecured show a reduction of \$338,000 in the aggregate as compared with the statement of the same date in the year 1892.

The Directors have to report that the Bank was appointed Financial Agent of the Government of Canada in England by Order-in-Council at Ottawa in December last, and the leased premises in Abchurch Lane have been enlarged to meet the requirements of the necessarily increased staff of clerks there.

During the past year a branch of the Bank has been opened at Vernon, B. C., where it is expected a moderate and safe business will be done.

The Head Office and all the branches have passed through the usual inspection during the year.

D. A. SMITH,  
 President.

General Statement.—30th April, 1893.

LIABILITIES.

Capital Stock.....	\$12,000,000 00
Reserve.....	36,000,000 00
Balance of Profit carried forward.....	691,425 53
	\$15,051,425 53

Unclaimed dividends....	4,675 69
Half-yearly dividend, payable 1st June, 1893.	600,000 00
	7,296,101 22
	\$19,296,101 22
Notes of the Bank in circulation.....	\$5,125,377 00
Deposits not bearing interest.....	7,556,402 23
Deposits bearing interest.....	19,542,424 87
Balances due to other Banks in Canada.....	173 18
	32,224,377 28
	\$51,520,478 50

ASSETS.

Gold and Silver Coin Current.....	\$2,202,671 58
Government Demand Notes.....	2,747,331 00
Deposit with Dominion Government required by Act of Parliament for security of general bank note circulation.	200,000 00
Due by Agencies of this Bank and other banks in Foreign Countries.....	\$8,905,687 78
Due by Agencies of this Bank and other banks in Great Britain.....	2,118,244 65
	11,023,883 43
Government Bonds, India Stock, etc.....	1,831,600 00
Notes and Cheques of other banks.....	935,760 99
	\$19,003,567 00
Bank Promises at Montreal and Branches....	600,000 00
Current Loans and Discounts (robust interest reserved) and other Securities and Assets.	31,762,786 58
Debts secured by mortgage or otherwise.....	46,206 51
Overdue debts not specially secured (loss provided for).....	108,818 41
	\$1,916,811 50
	\$51,520,478 50

E. S. CLOUSTON,  
 General Manager.

Bank of Montreal,  
 Montreal, 30th April, 1893

The President then spoke as follows: (Gentlemen,—In moving the adoption of the report, which you will observe is a very short one, my task is easy. You will see by the report that the profits for the year after deducting charges of management and making full provision for bad and doubtful debts are \$1,325,810.20, and adding to that the amount brought over from last year, \$565,615.33, makes altogether \$1,891,425. The dividends paid amount to \$1,200,000, leaving as an additional amount to be brought forward this year, \$125,800.20, making altogether \$691,425.53 at credit of profit and loss, in addition to the rest of \$6,000,000, or 50 per cent. of the actual capital of the Bank. We believe that in putting this statement before you provision has been made for everything in the shape of bad debts. We believe that it is an actual statement of the condition of your affairs, and that you can count on having what is here shown for the good of the Shareholders, and looking to all the circumstances, we consider that the statement is a very satisfactory one. The business of the past year was, especially in Ontario and Quebec, satisfactory. There has been a very large increase in manufactures, especially in the cotton and wool business. Dry goods, which had not been very satisfactory for a year or two, has shown a great improvement within the last twelve months, and it is believed this will continue. Some of our friends here will know that the boot and shoe business, one of the important industries of the country, was most unsatisfactory at one time, but we are happy to say that in it also there is a very great improvement. Lumber during the last year was much better than for some years previously, and it is expected that the improvement will continue. Wheat was disappointing, as the quantity was not equal to the promises of the early part of the season. The quality was excellent; nothing could have been better, but

unhappily the price was exceptionally low, and that, of course, told against the farmers. Still with all that we believe that as a whole they are in a very independent position, and that they can look upon themselves as being at least as well off as the farmers of any other country of which we have any knowledge. Hay has become a factor in the exports, and it would, perhaps, be well that the farmers of the country should give even more attention to this than they have done in the past. We know that cheese and cattle have been a source of very great profit to the agriculturalists, distributing something like \$20,000,000 among them last year. While in Ontario and Quebec, also in British Columbia, and in a great measure in the Lower Provinces, everything has been successful, as I have said, it was not so, to the same extent in Manitoba and the Northwest. There they had a great shrinkage in the quantity of grain owing to the exceptionally dry weather just a short time before the ripening of the crop, so that the volume for export was much smaller than was expected, and when to this is added that the price they received for the grain was from 20 to 25 per cent. or even less than in the preceding year, we at once see that it put the people there at a very great disadvantage. We are glad, however, to know that at present the prospects there are excellent. Our friend Mr. Angus has just returned from the Northwest, and he tells us he has never seen a better outlook for a good and early harvest than is to be found there at this time. The spring was somewhat late, but at present the crops are more forward than they have been for some years back, and with ordinarily favorable weather from now onwards we may look upon it that we shall have a very good showing from the Northwest. Immigration for the present year is so far at least equal to that of the past, and we are having a very excellent class of people coming into our community. In speaking of this we should just allude to the fact that perhaps due care has not been taken in some past years of sending into the country assisted emigrants of the very best class. Amongst the Crofters there have certainly been sent some who might just as well have been without, but that is now known on the other side, and we may feel assured that very much greater attention will be given to the subject in the future. But even the Crofters are much better off than they were in their own country. What is really required in assisted immigration is not that class who are useless on the other side but those who are willing to work and so become good settlers here. These are the people who should be encouraged to come to Canada. We have endeavored to show what was the business of the last year, and what we may expect during the current year in the matter of crops. Unfortunately we find that one of our railways in the Northwest is or will be obliged to default in its interest, a fact very greatly to be regretted. That road has done a very great deal for the country in opening up the northern part of Manitoba, yet perhaps, it went somewhat faster than the country required and while we are sorry that any should suffer in consequence of it, at the same time it will be a warning, perhaps, to others not to attempt to push forward except as the requirements of the country demand. (Hear, hear.) We should consider very well in every case before we go to Europe to ask for money that anything which is unfortunate in its results always affects even that which, if assisted from the other side, would be of the greatest benefit to us here. You all know that there has been in another part of the world a very unfortunate state of affairs in respect to business, and that a great many banks connected with Australia have been obliged to suspend. There have been no fewer than fourteen of them, having a deposit of some £90,000,000, or

\$450,000,000. Such could not possibly occur without causing great disturbance in the money market. Happily, however, that is disappearing now and, with the very great resources of Australia, no doubt in a few years it will have recovered all it has lost by recent events. While speaking of this, it is a satisfaction to us to know that we are to be connected more closely with the trade of Australia than we have been heretofore. As you will have heard, within a very short time there is going to be a line of steamers, the first of which will arrive at Vancouver within the present month, and I have no doubt that a trade will grow up between our own country and Australia which will be mutually advantageous. The great benefit we have derived already from the direct trade with Japan and China is well known, and from our closer intercourse for business with the great island continent of Australia we may indeed look for a very great deal in the development of foreign commerce. Now, coming for a moment to our own city of Montreal, we may take a retrospective view. In 1844, there were something over 44,000 inhabitants here; in 1871, we had 107,000 and an assessed value of \$50,599,000, the revenue being \$805,000. To-day the population of the city proper may be put down at 225,000. If we count in the suburbs, the population will fall not far short of 300,000. The assessed value of the city proper is \$136,000,000, or thereabouts with a revenue of \$2,505,000. That shows very great advance indeed for the city of Montreal. Let us look now at the Bank of Montreal itself. We find that in the year 1817 it had a paid up capital of \$350,000. In 1871 it had \$6,000,000, with a rest of \$3,000,000, and in 1893 the paid up capital is \$12,000,000, with a rest of \$6,000,000. We believe that at no time during the last 75 years was the Bank of Montreal in a better position in every way for the purposes for which it is intended, that of giving the best dividend possible to the shareholders, while properly safeguarding their capital, and promoting the development of the material interests of Canada than it is at this time. Within the last few months this Bank has, as you are aware, been appointed the Financial Agent of the Dominion Government, and I think it will be admitted on all hands to be a fitting thing that this Bank should be the Agents of the Government of Canada. (Hear, hear) At the same time, I think we may feel just pride in that we have an institution in Canada which is fully capable of filling such an important position, and of this the Government informed itself before making the appointment. It is the desire and it is the aim of your Directors that in London the Bank should be a place where shareholders and Canadians generally would naturally go, assured they will have a welcome at all times. We have in England at the present moment in charge of the Bank a gentleman well tried in this country, Mr. Lang, in whom we have cause to have every confidence. We trust that all the shareholders, as well as the friends of the Bank, when they go to the other side, will feel that in money matters with respect to which we can extend assistance or advice, they will always be cordially received at the Bank of Montreal in London. I may have said too much already, but I will just add that while mine was an easy task to-day, seeing that the statement is so satisfactory, it is also a very pleasing duty to my co-directors and myself to present such a report. I may be permitted to say that personally, I have been connected with the Board of Directors for more than twenty-one years, and while I take no personal merit for anything within that time, I think it is very evident that the business of the Bank has been well attended to by those whom you have empowered as your Trustees

not only during that time, but throughout all the years from the commencement of the Bank; and I have no doubt that in making your selection from time to time you will appoint those who will continue to take an equally great interest in the affairs of the institution, and that at the end of another twenty-five years, or another seventy-five years, they will be able to give a statement quite as satisfactory as that to-day. (Applause.) I have now to move, seconded by the Hon. Mr. Drummond, that the report of the Directors now read be adopted and printed for distribution amongst the shareholders. The motion having been formally seconded by Senator Drummond, the General Manager submitted the following statement:—

Mr. E. S. Clouston said: I had intended to restrict my remarks this year entirely to a few explanatory comments on the Balance Sheet submitted to you to-day, and I will only depart from that intention to the extent of pointing out briefly the characteristics of the period which has elapsed since I last had the pleasure of meeting you. It has been a year of financial disturbance, and not without anxiety to those entrusted with the management of Banking Institutions. We commenced with a period of financial plethora, to be succeeded by a stringency of exceptional acuteness. We have had a Banking crisis in Australia of unexampled severity, a money panic in London, and a very unsatisfactory condition of affairs in the United States, arising chiefly from the vexed Silver question. The worst appears to be now over, but until the Silver and Currency questions in the United States are settled we can hardly hope for a thorough return of confidence either there or in London. That this will be settled, and that satisfactorily, I have no doubt, as matters have arrived at a stage where the great common sense of the American people will assert itself, and the views of the theorists and demagogues will be relegated to the back ground for a period at any rate.

In Montreal, also, we have verged on troubles in the Stock market, but these came at a period when a little judicious leniency and assistance on the part of financial institutions allayed apprehension and tided the crisis over without difficulty.

In the midst of all this unrest and financial excitement it was a source of relief and assurance to those having charge of financial matters in Canada to feel that the commercial business of Canada was in a sound condition and that trade, on the whole, had been fairly satisfactory during the past year. Profits have been reduced by competition in some cases, but on the other hand, there have been fewer bad debts, the record of failures showing about \$12,000,000, against \$16,000,000 for the previous year.

The grain trade has not been quite satisfactory, owing to low prices, but there has been a decided improvement in Lumber, and the prospects ahead are good. There is no great speculative inflation. What inflation there was in the Stock market has already largely corrected itself, and if the Banks will only act with caution and circumspection, neither encouraging speculative ventures nor refusing judicious assistance, there is no reason why the coming year should not be a satisfactory one for Canada. It must be a year of caution, however, as the condition of affairs in the United States is not reassuring and we may be more or less affected by it owing to our commercial relations with that country. It should also be a period of economy, and that applies to Governments, cities and municipalities as well as the commercial community; for we have been spending too much money; too much subsidies to railways, too many expensive works and too much good money wasted. Those having charge of the purse strings will do well to draw them tightly during the coming year.

Referring to the statement before you

there is nothing that calls for special mention as there have been no great changes. The profits for the first half of the year were low, as our balances in London and New York yielded a poor return. During the winter, however, rates improved, and we were able to show results for the year of about 11 per cent. The Overdue Debts have been reduced by realizations and additional appropriations, and now stand at \$154,000—not a very large sum considering the size of our business. I believe that we have fully appropriated for everything bad and doubtful and the Shareholders may rest assured that we have rather under-estimated than over-estimated our Assets. I think it will be found that we have come through the trying times of the past year with added prestige and credit to the institution everywhere, and, while keeping ourselves in a sound condition, we have been able to meet the legitimate demands of our customers and extend aid on important occasions.

It is not necessary to say anything about the strength of our financial position. The statement speaks for itself. Our large capital, while a protection to the note-holder and depositor, calls for the constant employment of large sums to create profits, and, as deposits in this country are limited, we at one time thought of encouraging them from England and Scotland, but on enquiry we found that though there would have been no difficulty in obtaining them in considerable amounts, the Australian Banks were willing to pay a higher rate of interest than I felt could be made profitable here, so we abandoned the idea, and I am glad now that we did so. In fact, though our large capital and small deposits tell seriously against our dividend earning power, still the very smallness of the latter is a great element of security in a crisis like that which overtook Australia. Such a crisis, I am happy to say, is never likely to visit this country, as our Banking system and practice are radically different.

It is my earnest desire to keep the shares of the Bank entirely out of the realm of speculation and place them in the same category as Government securities, where the Shareholders may be assured of undoubted safety and enjoy a fixed Dividend. With that object in view you will understand that it is my aim more to maintain and increase the high standing of the Bank rather than attempt to force large profits.

Mr. John Morrison thought that a detailed statement of the disbursements and losses should be submitted to the shareholders at the close of each year.

Mr. John Crawford thought that, in view of the unprecedented calamity which had swept over Australia, both the Directors and the Shareholders of the Bank of Montreal might well join hands in mutual congratulation at the result of the year's operations. It was a pleasing feature to see that they were continually adding to their profit and loss account, which now stood at \$700,000; but he was of opinion that they should not stop adding to it until it had reached at least \$1,000,000. The Directors had shown an ominous silence regarding bonuses. Was it to be inferred from that that the term was practically obsolete? From what he learned from outsiders it appeared to him that there was a speculative mania abroad, and even in that community. It should be vigorously repressed. He spoke of the expenses of the Bank being greater in proportion than those of other banks, and went on to urge the publication of the gross losses. He also favored the paying of dividends quarterly, and said that the adoption of such a policy would elevate the Bank of Montreal to the highest pinnacle of popularity.

The President.—I would just say to Mr. Crawford, that in the matter of bonuses we shall be quite as greatly delighted as he can possibly be to give a bonus. He knows very well that at the time a divi-

dividend of sixteen per cent. was paid by this Bank, it was no difficult matter to get eight, nine or ten per cent. for money throughout Canada. To-day it is really no easy matter to get beyond five per cent. on good security, while a few years ago you could get seven and eight per cent. on real estate and even higher. I think that will be one reason, as he will see, why the Bank of Montreal as well as other banks cannot to-day make the same return to shareholders as they did in former years. Mr. Crawford has given a word of caution in respect to speculation. I can assure him that the Directors would never for one moment lend themselves to the support of rash speculation or anything like stock gambling, and I trust that in the future, as in the past, the Bank of Montreal will do everything in its power to discourage these. As to expenses, I think my friend is somewhat in error when he speaks of the expenses of the Bank of Montreal being relatively larger than those of smaller banks. The fact is they are smaller than those of other banks, and while the Directors know that they have a staff equal to everything that is required of the Bank, men of ability and experience, men in whom they have every confidence, they are aware that in many instances the salaries in the Bank of Montreal are not equal to those given by some other banks. But the different members of the staff are thoroughly loyal to the Bank, and I do not think you will find amongst them any who if temptation were offered them in the way of salary would care to change elsewhere. Still I wish to show that the expenses of the Bank of Montreal are relatively less than those of most of the banks. As to the publication of gross losses spoken of by Mr. Crawford, the matter has been referred to before, and it will be for the consideration of those Directors who may be appointed by you to-day, who may be relied upon to do what they believe will be most to the advantage of those whose trustees they are. Concerning a quarterly dividend, it would be a very nice thing indeed, if we could have a dividend quarterly instead of half-yearly. It would entail some more work, no doubt, but the first object of the Directors of the Bank of Montreal has been to bring the dividend to that point at which it shall approach as nearly as possible in character to a debenture or bond in point of regularity of interest, that is, a steady yearly dividend of ten per cent. Having as we believe, now arrived at this point, it may be well for a future Board to consider the subject of quarterly dividends. I am sure that we are glad to listen to any suggestions from my friend Mr. Crawford or any other shareholder who takes as deep an interest in the affairs and growth of the Bank as he does.

The Hon. D. A. Macdonald congratulated the Directors and the manager on the precautions they had indicated for the coming year, as he believed that the stability of the country was not such as to warrant banks undertaking large speculations of any kind. He hoped that the prospects of the year which had been laid before the meeting would be realized, but they must bear in mind that with the late sowing in Manitoba and the early frosts which might come, there was danger ahead in that province. He had no doubt that the Directors did the best they could but the shareholders should be taken somewhat into the confidence of the board; it would be gratifying to the Shareholders if a statement were rendered to them showing the expenditures of the Bank and the salaries paid to all the employees of the institution. He wished to know if it were true that the Directors had undertaken to build a residence for the Manager.

The President.—I may, without hesitation, say that it is the intention of the Board that a house should be built for the General Manager.

After some further remarks by Mr. Macdonald regarding the salary of the General Manager and the expenditure on the proposed residence, which were satisfactorily replied to by the President and Mr. Drummond, Mr. Burnett said there were some details about the management of the Bank which only the Directors should know, and the statement of losses was one of these. The Shareholders should have confidence enough in the Directors to leave to them the details. As to the expenses of the Bank, he would think less of the Directors if they had not the best men in the country, and the best paid men in the country. He did not know what the salary of the General Manager was, but he should have the highest remuneration of any man in a similar position in Canada. No company or bank ever came to grief by securing the best men available, and paying them the best salaries.

The motion for the adoption of the report was then carried unanimously.

Mr. Hector MacKenzie moved:—That the thanks of the meeting be presented to the President, Vice-President and Directors for their attention to the interests of the Bank.

This was seconded by Mr. James Tasker, and agreed to unanimously.

The President.—For my colleagues and myself I beg to say that, in view of the discussion we have had on this occasion, it is our earnest desire on all occasions to take our shareholders and constituents into our confidence most fully and in every respect in which we believe it is in their own interest that we should do so. There are many things which should not go out to the general public with regard to the management and affairs of a bank; but you have, heretofore, and I feel quite sure you will in the future, have that confidence in those you put upon the Board, of Directors that you will feel their one earnest desire and only aim is to do that which is the best in your own interests; they themselves being shareholders to a large amount. We thank you very much for the confidence you have placed in us, and I am sure that the directors who may come in to-day will do their utmost to continue the prosperity of the bank. I thank you most heartily for your vote of thanks.

Mr. R. B. Angus moved:—

That the thanks of the meeting be given to the General Manager, the Inspector, the Managers and other officers of the Bank for their services during the past year.

In moving the resolution he said:—I have peculiar pleasure in moving this resolution of thanks to the executive officers. It is not so long since I was, one of them. I have the honor of knowing many of them personally, and I am well aware of the loyalty and zeal with which they are actuated in the discharge of their duty. I have, also, during the past year, been an interested director of the Bank and watched its progress, and I am fully aware of the great amount of thought, industry and good judgment displayed by the leading officers of the Bank in their work. Therefore I ask you to join me unanimously in thanking your executive officers for the good services they have rendered to the institution during the past year.

This was seconded by Mr. W. H. Meredith and unanimously carried, the General Manager briefly returning thanks.

Mr. James O'Brien moved: That the ballot box open for the election of Directors be kept open until three o'clock, (unless fifteen minutes elapse without a vote being cast, when it shall be closed, and until that time and for that purpose only this meeting be continued.

This was seconded by Mr. B. A. Bons and carried.

On the motion of Mr. John Morrison, a vote of thanks was tendered the chairman.

Subsequently the scrutineers reported that the following was the result of the election of Directors:—Sir Donald A. Smith, K.C.M.G.; Hon. Geo. A. Drummond, Messrs A. T. Paterson, Hugh McLennan, E. B. Greenshields, W. G. McDonald, Sir John Caldwell Abbott, K.C.M.G.; R. B. Angus and W. H. Meredith.

The President and Vice-President in the ordinary course of things will be elected at to-day's Board meeting.

#### DOMINION BANK.

The annual general meeting of the Dominion Bank was held at the banking house of the institution in Toronto, on Wednesday, May 31st, 1893.

Among those present were noticed Messrs. James Austin, Hon. Frank Smith, Wm. Hendrie, Major Mason, I. Lorne Campbell, William Ince, James Scott, R. S. Cassels, Wilmot O. Matthews, E. J. Bethune, E. Leadley, Aaron Ross, E. B. Osler, W. J. Baines, John Scott, John Stewart, W. T. Kiely, S. Risley, David McGee, G. W. Lewis, Gardiner Boyd, G. Robinson, Walter S. Lee, etc.

It was moved by Mr. D. McGee, seconded by Mr. Edward Leadley, that Mr. James Austin do take the chair.

Upon motion of Mr. R. S. Cassels, seconded by Mr. E. B. Osler, Mr. R. H. Bethune was appointed to act as secretary.

Messrs. R. S. Cassels and Walter S. Lee were appointed scrutineers.

The secretary read the report of the directors to the shareholders, and submitted the annual statement of the affairs of the bank, which is as follows:—

#### Report.

Balance of Profit and Loss Account, 30th April, 1892 - \$	6,988 00
Profit for the year ending 30th April, 1893, after deducting charges of management, etc., and making full provision for all bad and doubtful debts - - -	215,040 27
	\$221,978 27
Dividend 5 p. cent. paid November 1, 1892 - - -	\$75,000 00
Dividend 5 p. cent. payable 1st May, 1893 - - -	75,000 00
Bonus 1 per cent., payable 1st May, 1893 - - -	15,000 00
	165,000 00
	\$50,978 27
Carried to Reserve Fund - -	50,000 00
Balance of Profit and Loss carried forward - - -	\$ 6,978 27

An agency was opened at Seaford, Ontario, in April last, which promises to be of service to the bank.

JAS. AUSTIN, President.

Toronto, 11th May, 1893.

Upon motion of the president, seconded by the vice-president, the report was adopted.

It was then moved by Mr. Walter S. Lee, seconded by Major Mason, and Resolved,—That the thanks of this meeting be given to the president, vice-president, and directors for their services during the past year.

It was moved by Mr. Wm. Hendrie, and seconded by Mr. Geo. W. Lewis, and Resolved,—That the thanks of this meeting be given to the cashier, agents, inspectors, and other officers of the bank, for the efficient performance of their respective duties.

In accordance with the motion of Mr. Anson Jones, seconded by Mr. John Stewart, it was resolved,—That the poll be now opened for the election of seven directors, and that the same be closed at two o'clock in the afternoon, or as soon

before that hour as five minutes shall elapse without any vote being polled, and that the scrutineers, on the close of the poll, do hand to the chairman a certificate of the result of the poll.

Mr. S. Risley moved, seconded by Mr. Gardiner Boyd, That the thanks of this meeting be given to Mr. James Austin for his able conduct in the chair. The motion was carried.

The scrutineers declared the following gentlemen duly elected directors of the bank for the ensuing year: Messrs. James Austin, Wm. Ince, E. Leadley, Wilmot D. Matthews, E. B. Osler, James Scott and Hon. Frank Smith.

At a subsequent meeting of the directors, Mr. James Austin was elected president, and the Hon. Frank Smith vice-president for the ensuing year.

General Statement.

Liabilities.—	
Capital Stock paid up - -	\$1,500,000 00
Reserve Fund .	\$1,450,000 00
Bal. of Profits carried forward - -	6,978 27
Div. No. 44, pay, May 1.	75,000 00
Bonus 1 p. c., pay, May 1.	15,000 00
Res'ved for int. and exchange - -	91,428 87
Reb. on bills discounted - -	32,816 25
	<u>1,671,223 89</u>
	\$3,171,223 30

Notes in circulation - -	\$1,021,118 00
Dep. not bearing int. - -	1,225,100 00
Dep. bear'g interest - -	8,619,565 16
Bal'ce due to other bks in Canada - -	263 22
Bal'ce due to other bks in Gt. Britain - -	236,894 39
	<u>11,102,440 77</u>
	\$14,273,664 16

Assets.—	
Specie - -	\$351,240 04
Dom. Gov. demand notes - -	736,483 00
Deposit with Dom. Govt. for security of note circulation - -	75,000 00
Notes & cheqs. of other bks.	258,550 64
Bal. due from other bks. in Canada - -	121,277 32
Bal. due from other bks. in U. States - -	1,422,927 56
Prov. Govt. securities - -	149,942 42
Municipal & other deb. - -	1,584,506 48
	<u>\$4,699,927 46</u>

Bills discted and current (inc'ding advances on call) - -	\$9,175,192 08
Overdue debits (est'ed loss prov'ed for)	111,312 94
Real estate - -	9,960 63
Bank premises - -	272,317 20
Other assets not included under foregoing hands	4,953 85
	<u>9,573,736 70</u>
	\$14,273,664 16

R. H. BETHUNE,  
General Manager.

Dominion Bank,  
Toronto, 30th April, 1893.

Financial.

Thursday Evg., June 8th, 1893.

The nominal rate for call loans in this market is 5½ to 6 per cent. Money in the London open market is cabled 1½, and the bank rate 3 per cent. Sterling closes weak here. Sixty day bills 9 1-16 to ½ and 9½ to ¾, demand 9 9-16 to 11-16 and 9½ to 10; cables 10½ to ¼. New York funds 1-10 dis., to 1-16 and ½ to ¾. Documentary sixties ¾ to ¾. Cattle bills, 3 days, 9½ to 9¾. On the stock exchange Bank of Montreal sold at 220 and 221, as about the same price it stood at a year ago. Merchants closed at 158, but reached 160 during the week. Twelve months ago it sold at 151. Commerce steady at 140. Cable weaker and about 4 points lower on the week. Telegraph was dealt in at 144 and 141½, closing at 143. Richelieu dull, and 65 to 67½, and Passenger at 179 1-2 to 180. Gas was active and excited, the range being 201¼ and 195½, closing at about top, under the impression that the opposition company is likely to be defeated. Pacific closed at 77½ after selling at 77½ and 75½. Telephone was weak owing to reports of a new company being allowed the Street franchise. Following is the record for the week as per Clouston & Co., stock brokers:—

Bank	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Montreal.....	79	221	220	222
Ontario.....	15	118	116	113½
Toronto.....	8	250	250	....
Jacques-Cartier..	50	125	125	....

Profits and Prophets.

If our shares are going up from \$50 to \$500 in 2 or 3 years, why don't we keep 'em?

This is the answer. We have got to make a canal before we sell water. Before we sell land we have got to get water to it. That costs more money than we have got; we are taking in partners.

As soon as we get to business we want the people to know about oranges lemons figs olives prunes grapes almonds etc. The way to let them know is to make them partners.

If our shares are worth \$500 in two or three years, it will be because a good deal of profit is right close by and it takes no prophet to see it.

Send for pamphlet with map.

THE COLORADO RIVER IRRIGATION CO.,  
66 Broad Street, New York, and  
CANADA LIFE BUILDING,  
Toronto.

Merchants.....	188	160	158	151 s
Quebec.....	8	126	126	....
Commerce.....	134	140	140	133½

Miscellaneous.

Cable.....	660	140	136½	157½
" New Stock	200	135	135	....
Telegraph.....	364	144	141½	142
Richelieu.....	155	67½	65	73½
Passenger.....	250	180	179½	213
Gas.....	1173	201½	195½	210½
Pacific.....	725	77½	75½	82½
Colored Cotton..	110	80½	80	....
" bon s. \$5900	100	100	97½	....
Montreal Cotton..	6	127½	125	126
Dominion Cotton.	95	120	120	....
Telephone.....	85	140	138	165½
" new ...	10	131	131	....
" rights... 2	30	30	30	....
" bonds... \$2800	100½	100½	100½	....
Electric.....	16	190	189	....
Duluth.....	75	6	6	....
Duluth Prof.....	175	15	14	....

MONTREAL WHOLESALE MARKETS.

Thursday Evg., June 8, 1893.

The summer-like weather of the past few days has made a decided change in the appearance of the country and has caused a more hopeful feeling among both city and rural trades people. The hay crop where the land does not lie so low as to cause floods should be a heavy one. May was a backward month in every respect and delayed orders are now showing signs of coming forward. Money is not plentiful but there appears to be slightly less stringency. The careful buying of storekeepers and absence of commercial speculation generally, so far as Canada is concerned, should go far to relieve apprehensions caused by exciting business events in other countries. Prices continue low and profits slim. Efforts to widen margins by further reducing cost of production and by closely regulating supply and demand are still in order.

Cheese and Butter.—The demand for cheese has not been active and white stock is easier. The early makes owing to wet weather, or otherwise, are not quite up to expectations as to quality. Colored stock not being plentiful and held for shipment was firm. Finest colored is quoted at 9 1-2c to 5-8c; white at 9 1-4c to 3-8c and lower grades at 8 1-2c to 3-4c. The Liverpool cable came 49s. At Woodstock 2,213 boxes, balance May offered. Sales 210 boxes 8 3-4c, 897 at 9c and 320 at 9 1-16c. Eight factories offered 526 at Picton, all colored; 310 sold at 9 3-16c and 216 at 9 1-8c. Napanee offered 1,510 white and 450 colored and all sold at 9 1-8c. At Peterboro 3,600 boxes were under offer; 1,400 sold at 9 1-4c to 5-16c, 500 at 9 7-16c and a few factories were placed at 9 1-2c, 9 1-8c and 9c. Ingersoll offerings were 3,433 boxes; 80 boxes sold at 8 3-4c, 259 at 9c, 90 at 9 1-16c, 150 at 9 1-8c and 500 at 9 3-16c. At Belleville 3 factories had 4,090 boxes, 3,125 white and 965 colored. Sales as follows: White, 100 at 8 7-8c, 30 at 8 13-16c, 2,265 at 9c and 475 at 9 1-16c; colored, 95 at 9c, 775 at 9 1-16c and 330 at 9 1-8c. At Campbellford 748 white and 172 colored were hoarded and all sold at 9 1-8c. Butter is easy and there is only a small jobbing trade. Bids have been made for June creamery at 18c but factorymen are looking for more money. Fine creamery has recently sold at 18 1-2c to 19c. Townships is not plentiful but has sold at 17c.

Dry Goods.—Our city retail trade report a fair week's business. People are now preparing to take their usual outings in various directions for the summer months, and this accounts, in one way, for the

# 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

increased sales. Storekeepers in the outlying districts of the city report transactions fully up to, or above, last year's volume and they hope for a steady run of custom during the summer. Our wholesale friends tell us the unsettled weather throughout the West has somewhat curtailed their travellers' orders but, on the whole, they seem to be satisfied with what has, so far, been done this season. Fall dating on spring goods, as practised by some, is complained about, but the adoption of this idea is not general and the evil will cure itself in due course. Manufacturers continue to be well supplied with orders and prices appear to be maintained. With regard to remittances we were told that June has proved an improvement on May and members of the trade are more hopeful. Liverpool cotton firm; American middlings, 45-16d. New York cotton futures firm; July, 7.78c; Aug., 7.86c; Sept., 7.96c. Close, spot steady; uplands, 7 7-8c; gulf, 8 1-8c; futures barely steady; sales, 149,100 bales; June, 7.61c; July, 7.70c; Aug., 7.80c; Sept., 7.88c; Oct., 7.96; Nov., 8.04c.

Eggs.—Receipts have been heavy and demand not so good. Prices continue to rule at 11c to 11 1-2c.

Flour and Grain.—Flour is dull and prices this week are unchanged. Grain quiet, the chief demand being for oats. Feed barley is firmer at 43c to 44c. Wheat 82c to 83c for No. 2 hard Manitoba and 79c to 80c for No. 3. Peas about 74c to 75c and oats 39 1-2c to 40c. Oatmeal, steady and in good demand. Standard in bags \$2.05 to \$2.10 and in brls. \$2.25 to \$2.30; granulated \$2.10 to \$2.30 respectively. Rolled oats in bags \$2.10 and in brls \$2.30. Feed in demand and supply light. Bran \$14 to \$15.50; shorts \$17 to \$18 and moultrie \$20 to \$23. The Chicago market has been adversely affected by failures of private banks and the troubles of elevator concerns in the Northwest. Prices have fluctuated widely. In the South wheat, corn and oats are much improved. Nebraska crops show up better also the Dakotas. In Iowa not more than the usual amount of replanting will be necessary. Wisconsin grain is growing finely and Minnesota grain and grasses are promising. Recent warm rains have improved the situation in Michigan, and in Canada. Generally speaking there has been little sunshine but plenty of showers and cold weather. The country, however, suffers to no alarming extent from extremes of either drouth or wet weather with the exception of excessive rains in Kansas and some

parts of Missouri. The Chicago elevators are glutted with wheat and there is no room for the new crop, due in 30 days from now. The banks and the elevators want the clique to move out the cash wheat so that the new crop shall not go past them. Late prices in Chicago were 66 5-8c July, 70 7-8c Sept. Corn 39 3-8c July, 41 1-8c Sept. English wheat for May averaged 26s 6d, being 4s 9d lower than same month last year. Late cables quote wheat cargoes firmer. Weather in England hot and forcing. Canadian peas 5s 4d.

Groceries.—The jobbing trade is only moderately active and most of the houses would like to see more doing. There is greater interest apparent in some lines and the feeling is that buyers will make their wants known later in the month. Refined sugars are unchanged but a drop followed by a recovery has occurred at New York. June beet is cabled at 19s and July 19s 1 1-2d, f.o.b. Hamburg and there is a strong feeling in cans which has advanced slightly of late. The statistical position is such that an easier and more settled money market would soon have an improving effect. The busy season in this article will soon be here. Barbadoes molasses can be quoted at 31 1-2c for cargoes and at 32 1-2c to 33c for jobbing lots. The nominal combine price is 34c. A cable quotes 12c at the island, but offerings latterly are said to be poor black stock. There have been 7 cargo arrivals, so far, and 12 vessels in all very recently under charter for the season, with few others expected. The four latest cargoes just in totalled 2,500 puncheons. There has been no rush after new Japan teas. Fancy prices are always realized for early garden pickings and the market is limited. Buyers are waiting for the next cargo and may do little even then. As usual the Canadian Pacific will bring a large share of the crop to this continent.

Green Fruits.—There has been a steady trade of fair proportions. Oranges, Catania or Messina, choice, 300 size, \$2.75 to \$3.25 per box; 360 size \$3 to \$3.25; 200 do \$2.50 to \$2.75; ex-fancy, 200 do \$3.25 to \$3.50; 160 do \$3 to \$3.25; choice halves, 100 do \$1.75; ex-fancy, 100 do \$2; Bloods, ex-fancy, 200 do \$3.50 to \$3.75; halves, 180 do \$2.50, 120 do \$2, 100 do \$2 to \$2.25; lemons, choice, 360 or 300 size \$2.25 to \$2.50; fine, \$2.50 to \$3.00; fancy, good keeping, \$3 to \$3.50; extreme fancy, exquisite packing, \$4 to \$4.75. Pine apples 8c to 25c as to size. Onions, Egyptian, 2 1-2c lb.; Spanish

\$1.10 per crate. Bananas, \$1 to \$2.50 per bunch. Nuts—Grenable walnuts 13c, shelled 25c; almonds 17c; pecans 15c; filberts 10c; peanuts, raw, 9 1-2c, roasted 10c to 10 1-2c; figs 12 1-2c in large boxes; dried apples 6c to 7c; evaporated 10c to 12c; cocoanuts per 100 \$4.50.

Hops.—Brewers are only buying sparingly and in small parcels. Jobbing lots at 20c to 21c for new and 14c to 15c for yearlings. Larger quantities 17c to 19c for new, 12c to 13c for yearlings and 6c to 9c for old.

Iron and Hardware.—The local market has continued to wear a dull appearance. Sales are in small lots with prices favoring buyers. London cables pig tin slightly higher but there is no activity and speculation is tame. Prompt shipment is quoted at £35 7s 6d, July £35 and 3 months £34 10s. Copper, merchant bars, £43 7s 6d to £43 10s; three months, £43 15s to £44. Soft Spanish lead £9 6s. Spelter £17 17s 6d for good merchant brands.

Leather and Shoes.—This is the dull season with houses in the leather and shoe finding trade and the usual short summer office hours are in force. The boot and shoe factories have done fairly this spring and expect to do better on fall goods.

Alex.—Receipts are still remarkably high, but the market remains unchanged. First pots \$4.35 to \$4.40, second \$3.90. Pearls nominal \$5.50. The receipts of pearls only 6 brls. in 6 weeks. Receipts since 1st January, 684 pots, 71 pearls; deliveries, 694 pots, 75 pearls; in store 8th June at noon, 85 pots, 48 pearls.

Potatoes.—Large receipts from the lower ports and also from the west and east have caused an irregular and easier market. Sales have been reported at 90c and as high as \$1.15, but the latter price is now extreme. Stars may be quoted at 90c to \$1 and Rose and Hebrons at \$1.05 to \$1.10 per bag of 90 lbs. in car lots.

Sweet Stuffs.—The demand for maple syrup is moderate and supplies are ample. In wood 4 1-2c to 5 1-2c per lb., and in tins 50c to 52 1-2c. Maple sugar 6c to 7c per lb. Honey has sold at 6c to 8c for extracted and in the comb for 8c to 12c, but white clover might bring a trifle more.

Provisions.—The market is quiet and steady. Canada short cut \$21 to \$22 and new Western mess \$22.50 to \$23. Hams moving fairly at 12 1-2c to 13 1-4c and bacon at 11 1-2c to 12 1-2c. Lard slow



# RIGBY POROUS WATERPROOF CLOTHING

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

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

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

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

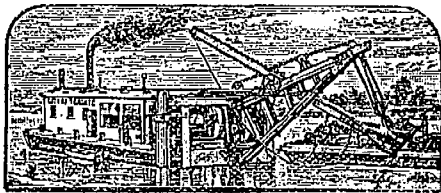
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1866 Notre Dame Street, MONTREAL.

## M. BEATTY & SONS,

WELLAND, ONT.

Dredges, Ditchers, Derricks, Steam Shovels

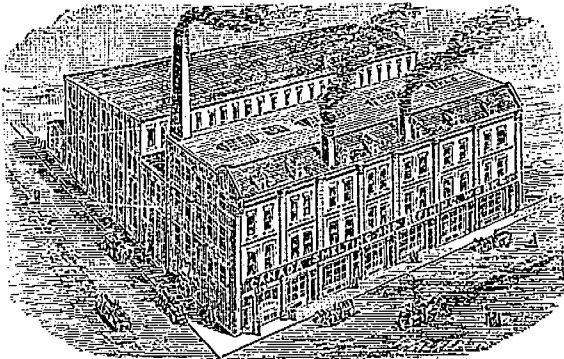


Hoisting Engines,  
Horse Power Hoisters,  
Gang Stone Saws,  
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And other plant for Contractors' use.

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Works:

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LONDON, ONT., CANADA.

GOLD AND SILVER SWEEP  
SMELTING  
REFINING & ASSAYING.

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

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

at 12c to 12 1/2c for Canadian in pails and 10c to 10 1/2c for common refined. Prices in Chicago by last advices are: Pork, \$20.20 July, \$20.80 Sept. Lard, \$10.05 July, \$10.60 Sept. A Chicago despatch says: Provisions opened strong on lighter receipts than estimated, but clique houses sold lard and ribs, causing a decline of fully 20c. Later on buying by Cudahy Packing Company, the market rallied, but the buying left an impression that was done to make a market to sell on. Pork was neglected.

Wool.—A series of wool sales in Antwerp will continue all week. Attendance moderate and buyers cautious. Lambs wool lower than at last sales. There were available 15,685 bales, 2,100 Australian. English trade keeps quiet. British wools firm and others easier.

### TORONTO WHOLESALE TRADE.

(Revised by telegraph.)

Toronto, June 8th, 1893.

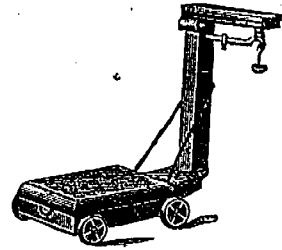
A little improvement is reported in wholesale trade, and the leading staples show little or no change in prices. The weather continues favorable, and crop reports generally are satisfactory. There is no let up in the rates for money, the minimum for call loans being 6 per cent. First class paper is discounted at 6 to 7. Sterling exchange weaker in sympathy with the New York market. Stock speculation dull, with leading issues somewhat irregular. Toronto firmer on good annual statement, with buyers at 253, and Dominion wanted

## CARSLEY & CO.,

Wholesale Dry Goods

113 St Peter Street MONTREAL, and  
18 Bartholomew Close, LONDON, England

## SCALE WORKS FOR SALE



An old established scale manufactory, with good connections in Montreal, for sale. A GREAT BARGAIN. Address "Executor," Care JOURNAL OF COMMERCE, Montreal.

at 269. Montreal sold at 220 1-4, Commerce at 140 1-2, Imperial at 178, Standard at 162 1-2, C.P.R. dull at 76 1-4 to 76 1-2, and Northwest Land sold at 73 1-2. Bell Telephone is higher at 140, Cable weaker at 137, and gas firmer at 190 1-4. Assurance stocks firm, British America selling at 122, and Western at 158 3-4. Union Loan sold at 135, Freehold at 140, Imperial at 126, and Central Canada at 122 1-4.

Butter.—Receipts larger this week, and prices weaker. The best tub jobs at 15c to 15 1/2c, choice rolls at 14 1/2c to 15c, medium at 12c to 13c, and creamery, at 21c to 22c. Eggs easier at 11c to 12c. Cheese dull at 10c to 10 1/2c for new, and 11c to 11 1/2c for autumn makes.

Dressed Hogs.—Offerings small this week and the demand light. Small lots sold at \$7.50.

Flour and Grain.—Flour inactive and prices easy. Straight rollers are quoted at \$2.90 to \$3.10, extras at \$2.70. Ontario patents at \$3.25 to \$3.35, and Manitoba patents at \$4.15 to \$4.25. Wheat dull, with sales of white and red outside west at 64 to 65c, spring at 62c, on the northern and goose at 61c. Nothing doing in Manitoba wheat, there being none east of Port Arthur. The nominal price is 81c for No. 2 at North Bay, lake and rail. Bran quiet at \$11.50 to \$12 on track, and shorts \$13. Oatmeal firm at \$4.25 to \$4.35. Barley dull, with No. 2 quoted outside at 40c. Oats firm, selling at 37 1/2 to 38c on track, and at 34c to 34 1/2c outside. Peas lower, with sales west at 56 to 56 1/2c. Rye and Buckwheat purely nominal.

Groceries.—Trade quiet, and prices unchanged. Granulated sugars are quoted at 5 1/2c, and yellows at 4 1/2c to 5c. The first new Japan teas are offering to arrive at 35c to 38c. Coffee steady, with Rio's quoted at 21c to 22c. Dried fruits steady and canned goods inactive.

Hardware.—Trade moderately active, with a good demand for reasonable implements, etc.

Hides and Skins.—Cured hides unchanged at 5 1/2c. Green 4 1/2c for No. 1, 3 1/2c for No. 2 and 2 1/2c for No. 3. Sheepskins unchanged at \$1.25 to \$1.35, and pelts 25c to 35c. Calfskins easier at 7c to 8c. Tallow dull, with sales at 6c.

Live Stock.—Receipts continue large and prices are steady. Choice shippers being 4 3/4c to 5 1/8c and medium 4 1/2c.



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), \$64,500  
Resources, 1,119,948  
Deposit with Dom. Gov't, \$7,000

THE BONUS SYSTEM

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 in the largest made for Guarantee business by any Company, and is not liable for the responsibilities of any other risks.

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ESTABLISHED 1882

THE CANADA JUTE CO.

MANUFACTURERS OF BAGS,

Importers of

TWINES, HESSIANS, PADDINGS BOOKRAMS, ETC.

17, 19 & 21 ST. MARTIN STREET

MONTREAL.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Mo	Date of Dividends.	Per Cent June 8	Cash value per \$
Bank of Montreal	249 1/2	\$1,800,000	1,800,000	1,289,666	3 1/2	April	156	27 86
Bank of Toronto	50	6,500,000	6,000,000	1,000,000	3 1/2	June	189	6 1/2
Commercial Bank	200	587,200	546,950	50,000	3 1/2	2 May	100	800 00
Commercial, Nfld.	40	306,000	306,500	165,000	4 1/2	30 June	100	42 00
Commercial, Windsor	50	500,000	259,000	250,000	3	1 May	270	36 1/2
Dominion	50	1,500,000	1,500,000	1,350,000	3 1/2	3 Mar	114 1/2	57 8 1/2
Du Peuple	50	1,200,000	1,200,000	50,000	3	2 Jan	140	70 0
Eastern Townships	100	1,250,000	1,250,000	625,000	3 1/2	2 Jan	140	70 0
Federal	100	1,250,000	1,250,000	625,000	3 1/2	2 Jan	140	70 0
Hamilton	100	1,250,000	1,250,000	625,000	3 1/2	2 Jan	140	70 0
Hotel	100	710,100	710,100	200,000	3 1/2	1 June	159	16 1/2
Imperial	100	2,000,000	1,870,000	950,000	3 1/2	1 June	128	178 00
Jacques Cartier	25	500,000	500,000	150,000	3 1/2	2 June	132 1/2	33 1/2
Merchants' Can.	100	6,000,000	6,000,000	2,725,000	3 1/2	2 June	158	118 1/2
Merchants, Halifax	100	1,000,000	1,100,000	510,000	3 1/2	1 Aug	140	140 00
Moisons	50	2,000,000	2,000,000	1,100,000	4	1 April	102	80 00
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 June	219	438 1/2
National	30	1,200,000	1,200,000	600,000	2	1 May	92	27 90
New Brunswick	100	500,000	500,000	550,000	6	1 Jan	249	249 00
Ontario	100	1,500,000	1,500,000	815,000	3 1/2	1 June	113	118 1/2
Ottawa	100	1,500,000	1,335,000	707,549	4	1 June	155	155 00
People's of N. B.	20	180,000	180,000	180,000	4	1 Jan	126 1/2	24 1/2
Quebec	100	2,500,000	2,500,000	550,000	3 1/2	1 June	126	126 00
St. Stephen's	100	200,000	200,000	45,000	2	4 April	100	81 00
Standard	50	1,000,000	1,000,000	800,000	3 1/2	1 June	254 1/2	254 50
Toronto	100	2,000,000	2,000,000	1,700,000	5	1 June	123	61 50
Union, (Halifax)	50	500,000	500,000	40,000	3	2 Jan	101	101 00
Union of Can.	100	1,200,000	1,200,000	225,000	3 1/2	2 June	82	82 00
Ville Marie	100	870,500	870,500	85,000	3 1/2	1 April	99	99 00
Western Bank of Can.	100	500,000	380,000	85,000	3 1/2	1 April	119	119 00
Agri. Sav. and Loan Co.	50	600,000	611,432	98,000	3 1/2	1 Jan	119	119 00
Brit. Can. Loan & Inv. Co.	100	1,620,000	242,412	60,000	3 1/2	1 Jan	119	119 00
Brit. North. Loan Co.	100	450,000	290,036	58,000	3 1/2	2 July	105	26 25
Bulfinch and Loan Assoc.	25	750,000	750,000	400,000	3	2 Jan	105	62 50
Canada Cotton Co.	100	2,000,000	2,000,000	150,000	3	May	137	137 00
Can. Landed & Nat'l Inv. Co.	100	1,500,000	668,990	158,000	6	2 Jan	200	200 00
Can. Loan & Sav. Co.	100	5,000,000	2,600,000	1,562,252	7	1 Jan	122	61 00
Can. Sav. and Loan Co.	50	750,000	681,079	150,000	3	1 Jan	122	122 00
Central Can. Loan & Sav. Co.	100	2,500,000	1,600,000	350,000	3	1 Jan	95	47 50
Dominion Sav. and Inv. Co.	50	1,000,000	918,250	1,000,000	1 1/2	30 July	107	62 00
Dominion Telegraph Co.	50	1,000,000	1,000,000	1,112,500	3 1/2	15 Jan	140	140 00
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	317,100	3 1/2	1 June	140	140 00
Freehold Loan and Sav. Co.	100	3,221,500	1,317,100	318,000	3 1/2	2 Jan	140	140 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	147,000	3 1/2	2 Jan	130	130 00
Home Sav. and Loan Co.	100	1,750,000	1,750,000	47,000	3 1/2	2 Jan	162	162 00
Hochelaga Cotton Co.	100	2,000,000	1,000,000	108,500	3 1/2	2 Jan	125	119 00
Huron & Lambton Loan Co.	50	500,000	315,188	80,000	3 1/2	2 Jan	119	119 00
Imperial Loan and Inv. Co.	100	625,850	625,850	80,000	3 1/2	2 Jan	119	119 00
Landed Banking and Loan	100	700,000	493,000	80,000	3 1/2	2 Jan	119	119 00
Land & Can. Loan and Ag.	50	5,000,000	700,000	360,000	4	15 Moh	130	65 00
London Loan Co.	50	579,700	622,650	60,000	3 1/2	21 Dec	110	50 00
Land and Ont. Inv. Co.	100	2,452,700	490,540	115,000	3 1/2	3 Jan	118	118 00
Manitoba Inv. Assoc.	100	100,000	100,000	5,000	4	1 Jan	100	000 00
Manitoba Loan	100	1,250,000	312,500	111,000	3 1/2	1 Jan	116 1/2	116 50
Montreal Telegraph Co.	40	2,000,000	2,000,000	143	6	2 Jan	201 1/2	80 00
Montreal City Gas Co.	40	2,000,000	2,000,000	178 1/2	4	15 April	184	89 25
Montreal Street Ry. Co.	50	600,000	600,000	122 1/2	3 qly	6 May	122 1/2	122 50
Montreal Cotton Co.	100	800,000	800,000	120	3 1/2	15 Moh	125	62 50
Merchants M'fg Co.	100	1,000,000	500,000	185,000	3 1/2	30 June	133	133 00
Mont. Indus. Loan and Inv.	100	466,800	314,891	415,000	3 1/2	1 Jan	101	40 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	5,000	3	9 Feb	85 1/2	65 50
People's Loan and Deb. Co.	50	600,000	589,892	107,000	3 1/2	1 Jan	130	65 00
Real Est. Loan and Deb. Co.	50	300,000	477,209	5,000	4	1 Jan	25	25 00
Richelieu and Ont. Nav. Co.	100	1,019,000	1,350,000	57,000	3	1 Feb	139	69 50
Royal Loan and Sav. Co.	50	500,000	470,000	200,000	4	1 Jan	139	69 50
Starr M'fg Co., Halifax	100	200,000	200,000	700,000	5	1 Jan	174	87 00
Toronto City Gas Co.	50	800,000	800,000	215,000	2 1/2	1 Feb	139	69 50
Union Loan and Sav. Co.	50	1,000,000	637,000	215,000	4	1 Jan	139	69 50
Western Can. Loan & Sav.	50	3,000,000	1,400,000	700,000	5	1 Jan	174	87 00



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

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

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

THE LARGEST FACTORY OF THE KIND IN THE DOMINION.

LION 'L' BRAND

Pure Goods, Honest Goods

LEADING DEALERS

FROM OCEAN TO OCEAN HANDLE

THESE GOODS.

MICHEL LEFEBVRE & CO., MANUFACTURERS, MONTREAL, P.Q.  
Established 1849 Gold, Silver and Bronze Medals, 20 First Prizes.

Good butchers cattle brought 4c to 4 1-8c medium at 3 1-2c to 3 3-4c and inferior 3c; bulls 3 1-4c to 3 1-2c and milch cows \$35 to \$45 per head. Sheep easier at \$4.50 to \$6, and lambs \$4 to \$5. Hogs steady, with sales of light fat at 6 1-2c to 6 3-4c, and rough and stores at 6 1-8c to 6 1-4c.

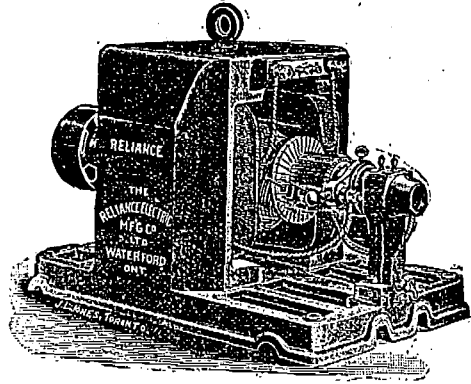
Provisions.—Trade quiet with few changes in quotations. Long clear bacon 10 3-4c to 11 1-4c; bellies 13c to 13 1-2c; backs 12 1-2c and rolls 10 1-2c. Hams 13c and lard 12c to 13 1-4c. Mess pork \$20.50 to \$21.50. Beans are quoted at \$1.35 to \$1.40. Apples \$1.50 to \$2 per barrel; dried apples 4 1-2c to 5c. Potatoes 95c on truck. Hops 17c to 19c.

Wool.—New Canadian is arriving and taken at 17c to 18c for washed and 10c to 11c for unwashed. Pulled wools dull at 21 1-2c to 22c for superiors and at 26c to 27c for extras.

THE BRITISH REVENUE.

The revenue in Great Britain is expected to be drawn next year from the following sources: Customs \$98,000,000, excise \$125,000,000, stamps \$68,000,000, land tax \$12,800,000, income tax \$87,000,000. For a Free Trade country the

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

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

**A**N English House, (Tea, Coffee, Condi-  
 ments, etc.) is open to undertake an  
 agency in London, for manufacturers of high-  
 class Goods. Sole representation preferred.

Address, INDO-CHINE,  
 47 Leadenhall Street, London.

## DEBENTURES CITY OF STRATFORD.

Scaled Tenders will be received by the un-  
 dersigned up to noon of Saturday, the 17th  
 day of June, 1893, for debentures to the  
 amount of \$125,000.00, payable 16th Novem-  
 ber, 1915

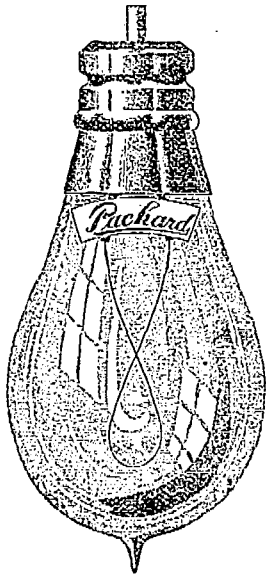
Issued under authority of By-Law 527 and  
 48, Vic. Cap. 72 Said debentures bear in-  
 terest at 4½ per cent. per annum, payable  
 half yearly on 1st January and July in each  
 year, at the treasurer's (sic).

Debentures to be delivered at the bank of  
 Montreal, Stratford.

Tenders will be received for the whole  
 amount or for portions thereof.

G. W. LAWRENCE,  
 Stratford, June 5, 1893. City Treas.

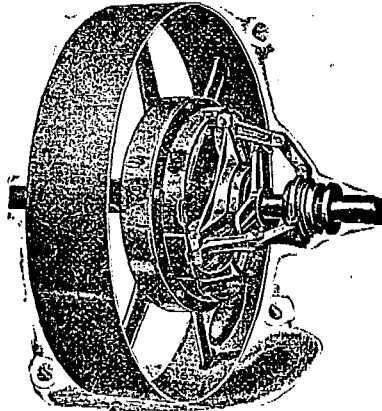
HIGH GRADE  
 INCANDESCENT LAMPS  
**PACKARD**



MANUFACTURED  
 BY  
**PACKARD LAMP CO. LTD.**  
 CHEAS. C. PAIGE, Man.-Dir., 96 to 100 King St.

**MONTREAL.**

## CLAUSSEN CLUTCH PULLEY AND CUT-OFF COUPLING.

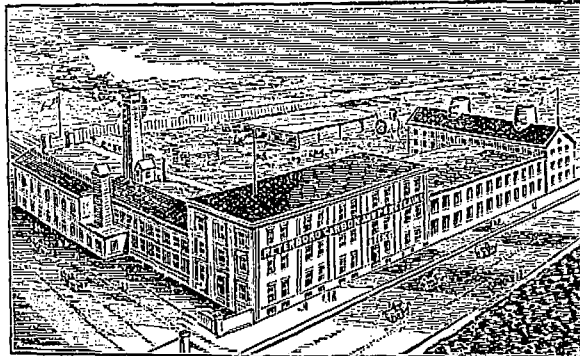


Simple, Durable and only one point of  
 adjustment.

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

IT IS NO LONGER NECESSARY TO IMPORT CARBON POINTS

# The Peterborough Carbon and Porcelain Co. LIMITED.



**PETERBORO, Ont.**

Can furnish them equal to  
 any in the world, as  
 they are

MANUFACTURERS OF  
**CARBON POINTS**  
 For all systems of Arc Light.  
**BATTERY PLATES,**  
**CARBON BRUSHES,**

All kinds of Porcelain for  
 Electrical and Hardware  
 Lines.

customs duties of 98 millions are pecu-  
 liar; and trades that are taxed 125 mil-  
 lions are not very free. In fact, at least  
 300 millions of dollars are raised by taxes  
 in England that are burdens upon trade  
 Considering the enormous wealth of the  
 land owners it is a pretty clear indica-  
 tion of what class controls old country  
 legislation when we find that land only  
 contributes 3.24 per cent. of the total  
 taxation.

### BRITISH COLUMBIA FINANCES.

The Vancouver agitation has elicited a  
 defence of the financial affairs of B. C.  
 by the Minister of Finance of that Province.

In rebutting the charge made that the ex-  
 penditure last year outran income by \$200,-  
 000 he explains that this arises from a  
 larger sum being charged against current  
 income which more properly should be de-  
 bited to capital account, to meet which a  
 special loan has been made. It is cer-  
 tainly gratifying to find that B. C. can  
 borrow one million dollars at 80, bearing  
 3 per cent., the bonds being now worth 93.  
 The expenditures which seemed to be in ex-  
 cess of income were then for such perman-  
 ent works as surveys, roads, and other en-  
 terprises fairly chargeable to capital. The  
 Finance Minister admits that the accounts  
 of the Province are kept "in a very simple  
 way." Having recently gone over them

we can confirm this to some extent. But  
 simplicity and clearness are different things  
 as we found in studying the B. C. revenue  
 accounts. It is "simple," in a different  
 sense to that intended by the Finance  
 Minister, to mix up ordinary income with  
 receipts from loans, and to charge items  
 of a Capital nature along with salaries,  
 and charwomen's wages. We advise the  
 Hon. Mr. Turner to reform his accounts  
 altogether. In reference to the further  
 grievance of the Vancouver separatists, he  
 states that while it is true the Island re-  
 venue was less than that of the mainland  
 the expenditure on that part of the pro-  
 vince was proportionately less. The idea  
 of creating a new Province by cutting B.  
 C. in two is hardly within the region of  
 practical politics.

Two recent decisions as to railway tic-  
 kets are interesting. It is held by the  
 Courts that passengers are not compelled  
 to show their tickets to conductors on de-  
 mand. This may be law, but it is hardly  
 reasonable. Conductors, as a rule, are  
 very courteous, and only wish to see a tic-  
 ket to protect the company from dead  
 beats, and the passengers from being car-  
 ried beyond their destination. The law  
 should not be acted upon, as both these  
 objects are highly reasonable and prudent.  
 Another case shows that when a passenger  
 loses a ticket, and gives the officials his  
 other address, the company has no right  
 to detain such a passenger. The London,  
 Chatham & Dover Co., recently had to pay  
 \$150 to a lady whom it detained, and  
 hauled up at a police court, for being  
 without a ticket, which she had lost.

### COST OF MUNICIPAL ELECTRIC LIGHTS.

The Hamilton Spectator has collected  
 data, showing the cost per lamp in places  
 where the plant for electric lighting is  
 owned by the local corporation. The fig-  
 ures range from \$33.05 up to \$78 yearly  
 per lamp. In cities where coal is \$3 per  
 ton, the cost of the lamps ranges from  
 \$60 to \$78. In other places where coal  
 is \$2 per ton and \$3.15, the lamps cost  
 respectively \$60 and \$69.83. (Where coal  
 is about \$1.75 to \$1.90, the prices range  
 from \$33.05 to \$58.44. Such discrepan-  
 cies indicate such varieties of other condi-  
 tions than the main one of the cost of  
 fuel, that it is difficult to draw any de-

# BEDDING!!!

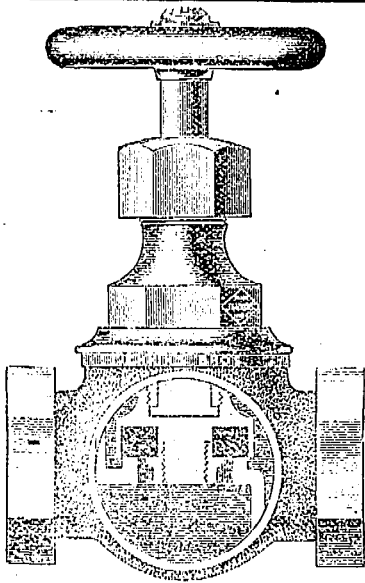
GET YOUR **BEDDING AND BEDSTEADS**  
FROM A FIRST-CLASS HOUSE.

ESTABLISHED 20 YEARS, —:—:— ROOK BOTTOM PRICES.

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

## J. E. TOWNSEND,

1 LITTLE ST. ANTOINE STREET, Corner St. James Street only.  
TELEPHONE 1906



### GENUINE

JENKINS BROS.  
GLOBE AND  
CHECK VALVES,  
JENKINS PACKING.

## Mechanics Supply Co.,

96 ST. PETER STREET,  
QUEBEC.

aided conclusion as to what the cost should be in this city, but \$60 per lamp seems about the right figure.

#### IRON PRODUCTION IN CANADA.

The Hamilton Spectator publishes the following details showing the actual rate of production of pig iron in Canada at the end of 1888, and at the end of 1892.

In 1888, the active furnace at Londonderry produced 15,642 gross tons of iron, and the Drummondville furnace of J. MacDougall & Co., was at the end of the year producing at the rate of 4,000 tons a year.

In 1892 the Londonderry furnace produced 24,756 gross tons. The Ferona furnace was blown in toward the end of the year and was making iron at the rate of about 20,000 tons. Mr. Fraser the vice-president of the company, is of opinion that they will turn out 25,000 tons during the year 1893. The new furnace of Drummond, McCall & Co., at Three Rivers, was started in 1892, and at the end of the year was making 1,000 tons a month, or 12,000 tons a year. We have no positive statement from Drummondville, but as one of the small furnaces there is in blast, it is safe to assume that it is doing as well as in 1888—making iron at the rate of 4,000 tons a year. Taking the inside figures all round, one is well within the mark who says that at the end of 1892 Canadian furnaces were producing iron at the rate of 60,000 tons a year, against less than 20,000 tons at

at the end of 1888. And this takes no account of the new charcoal furnace near Picton, which has a capacity of 8,000 per annum.

These statistics are conclusive as to the expansion of the iron industry since encouragement was afforded by the tariff. It is significant that while the Ontario Government has legislated against the granting of bonuses by municipalities to manufacturing concerns, it exempts from that law the districts where our metallic ores abound, thus clearly endorsing the protective policy which is required to make those vast resources of any value.

#### USE OF NAPHTHA BY PAINTERS.

Several recent cases which are reported in Rough Notes seem to have a bearing on risks which is not realised by policy holders. In an action on fire insurance policy issued to a religious society on its church, it appeared that plaintiff employed a painter to remove the old paint from and repaint the building, which was of wood; that to remove the old paint the painter burned it off with a naphtha torch; and that the painter had been engaged in the work for nearly a month when the building caught fire on a board where the torch had been recently applied. Held, that there was an alteration of "the situation or circumstances, affecting the risk," within the meaning of the policy. It appeared that three trustees of plaintiff had "the control and care of all the real estate belonging to the church," and were authorized to

## 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.

provide for its insurance and repairs; that they employed the painter, and arranged for burning off the old paint, but left it to him to determine exactly how it should be done; and that one or more of them repeatedly saw him using the torch before the fire. Held, that the risk was increased, if at all, by the agency, and with the knowledge and consent of the plaintiff. Though no naphtha was at any time inside the building, it was, by the use of such torch, "used on the premises," within the meaning of the condition in the policy providing that, if naphtha be kept or used on the premises by the insured, it shall be void.

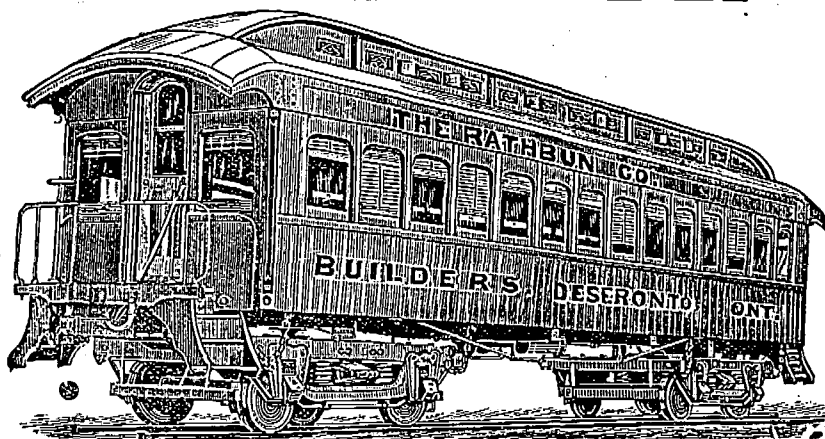
This use of naphtha is very common, there are houses constantly being re-painted after the old paint has been burnt off as described above. It would appear from above that before having a store or dwelling re-painted notice should be given to the insuring company and their formal permit secured to protect the policy holder from the above stated risk.

#### THE FUTURE OF AGRICULTURE.

An eminent American discusses this question in the N. A. Review. His views apply as directly to Canada as to the States, and are well worth attention by all classes, as all are interested in the agricultural interest. The Hon. Mr. Rusk says; "the greatest changes in agriculture will be brought about by the varying conditions of rural life. Farms will diminish in size. There will be large farms, no doubt; but under such a modernized system of agriculture as will prevail a hundred years hence, what will be a large farm then would not be regarded as a particularly large farm at the present day. Small farms will be much more numerous. The result of this will be a greater concentration of population even in rural districts, and hence far less isolation than exists at present, and isolation will be still further diminished by good, smooth,

# THE RATHBUN CO.

Manufacturers of  
**Passenger  
 Coaches.**  
 —  
**DESERONTO  
 ONT.**



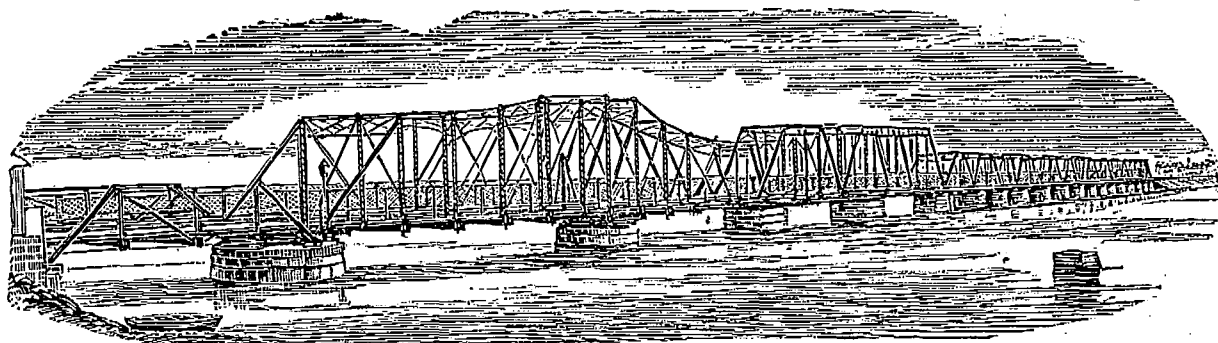
Manufacturers of  
**Flat,  
 Box  
 AND  
 Coal  
 Cars.**

W. W. LES, President and Manager.

ESTABLISHED 1846

W. HOPKINS, Vice-President.

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BAY OF QUINTE BRIDGE. TOTAL LENGTH OF SUPERSTRUCTURE 1918 FEET.

ENGINEERS, BOILER MAKERS, MACHINISTS, FOUNDRYMEN, ETC.

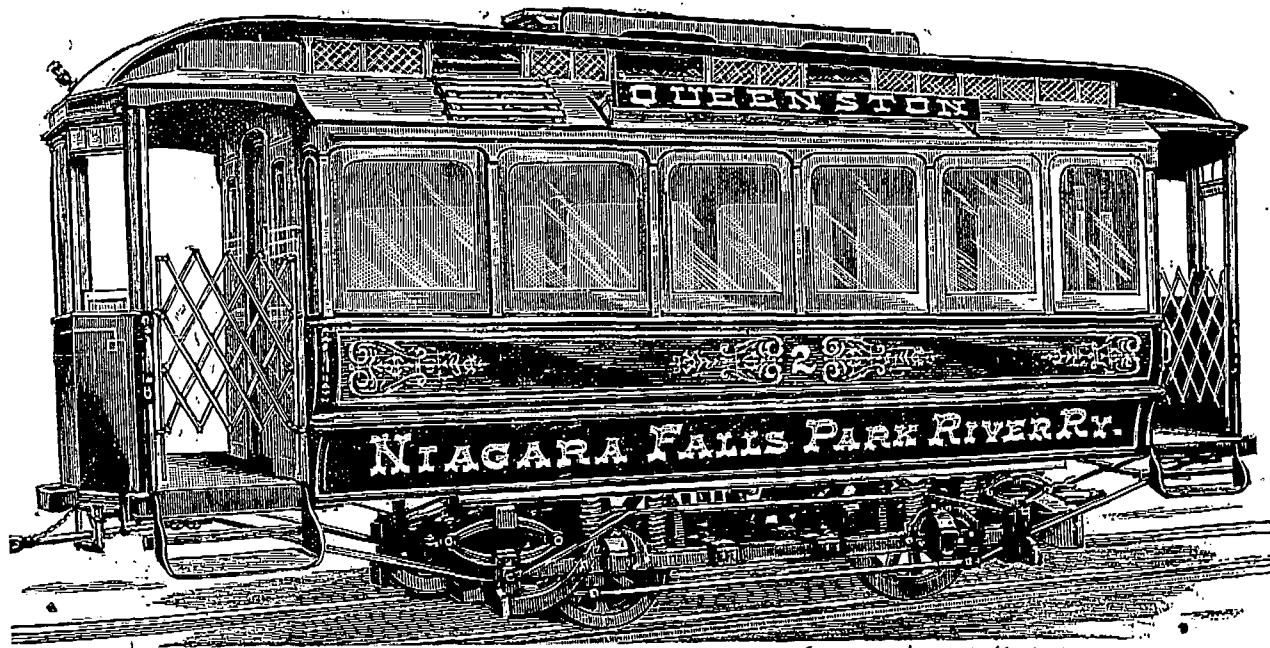
### BRIDGE BUILDERS

RAILWAY AND CONTRACTORS' PLANT

GEARS AND TRUCKS FOR ELECTRIC RAILWAYS.

### FINE ELECTRIC STREET CARS.

OUR SPECIALTY.



We also manufacture Horse and Trail Cars of every description

**PATTERSON & CORBIN - - ST. CATHARINES, ONT.**

**JAS. W. PYKE,**  
 (Successor to the late George Reeves)

**MERCHANT IRON & STEEL**

35 St. Frs. Xavier Street, MONTREAL.

Wrought Iron Steam and Gas Pipes,

Boiler tubes, Cotton Waste, &c., &c.

**A & E. LOIGNON,**  
 Civil Engineers

AND BUILDERS OF

**BRIDGES AND IRON BUILDING S**

FOR MANUFACTURING PURPOSES.

Structural Iron Material kept in stock. Designs, Estimates and Specifications.

7 Place d'Armes, - MONTREAL.

### STEEL RAILS!!

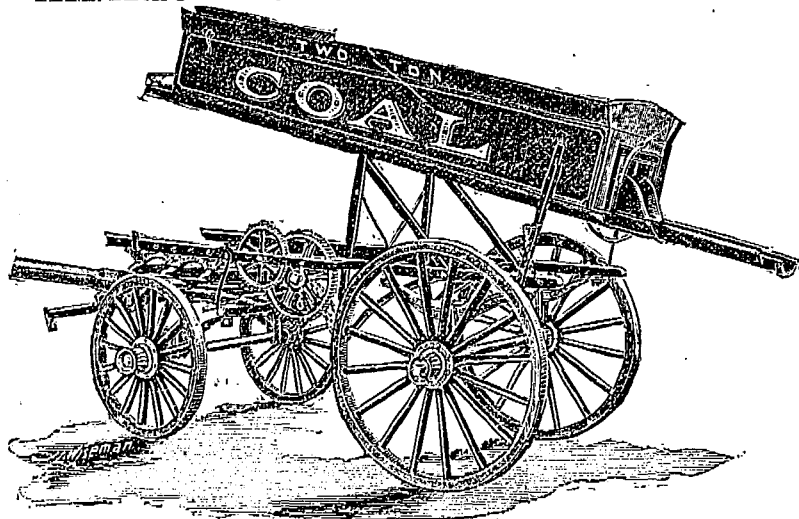
FOR SALE—About 5,000 tons 60 lb. Steel Rails and Fishes; new and first class. A bargain. For price and particulars apply to

WALTER TOWNSEND,

157 St. James Street, MONTREAL

AMERICAN PATENT COAL WAGON.

SEND FOR PRICE LIST.



6

WHEN UNLOADING.

Can be raised completely of frame and set to any pitch to suit the run of the coal or distance to chute.

Manufactured by **JEFFREY BROS.,** Petite Oste, MONTREAL

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

WM. BALL, Vice-Pres.

WM. S. IRELAND, Sec.-Trea.

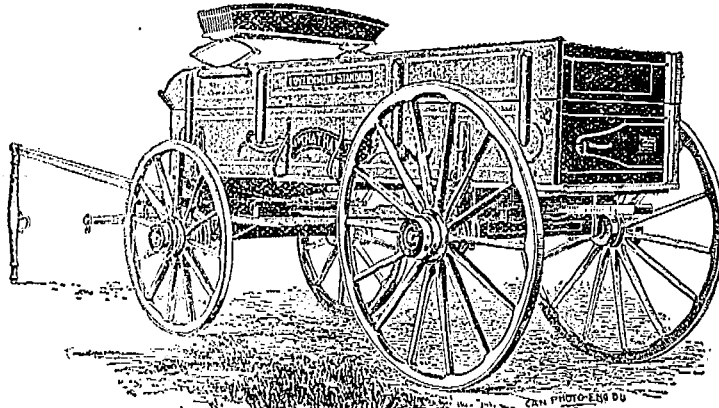
**THE CHATHAM MANUF'G CO, Limited.**

AUTHORIZED CAPITAL \$300,000

MANUFACTURERS OF

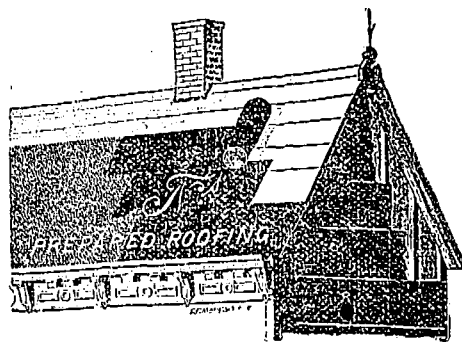
Wagons & Wagon Stock, Hardwood Lumber & Ship Plank.

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



CHATHAM, ONT.

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THE undersigned are Sole Agents for the all-wool Manhattan Felt, manufacturers of the celebrated Patent Victoria Paint, Rosin Cement, Pitch, Japan Paint for Metal Roofs, Castings, &c. All the above materials are FIRE PROOF. All kinds of Roofing and Building Felts sold. New Roofs made in all styles, and Old Roofs repaired and painted at low rates. For further information Telephone 7134, or address

**JOHN TOWLE & CO, 220 DeLorimier Avenue, MONTREAL**

well-kept roads, bordered with handsome shade trees, and available for travel at all seasons. With such a dense population as we shall then have, electric motors will be established without a doubt along many of the principle roads, extending out several miles into the country, from every town or city of any consequ-

ence. The telephone will be found in every farm house. The residents in the country will live in culture and education with the corresponding classes in the cities, while, with the disappearance of many of the inconveniences which now prejudice the wealthy against country life, business and professional men will look

GILMOUR PAINT WORKS, BEDFORD, QUE.

MANUFACTURERS OF SUPERFINE COACH COLORS, WHITE LEADS, FLOOR PAINTS, COTTAGE COLORS, PURE OIL COLORS, Etc.

Send for Color Cards.

GEO. S. WALSH, Proprietor.

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JOURNAL OF COMMERCE, MONTREAL.

BLENHEIM ROLLER MILLS

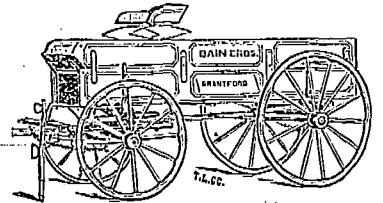
CAMPBELL, RUTHERFORD & SINCLAIR, PROPRIETORS.

Full Roller Process.

BLENHEIM, ONT.

BAIN BROS. MFG. CO., LTD.

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The LEADING WAGON OF THE DOMINION. BRANTFORD.

W. W. WYLIE,

BUILDER OF

Electric & Horse Street CARS.

OTTAWA, ONT.

forward to the acquisition of wealth as a means for securing a home in the country, where they can end their days in peace and comfort. No one questions the healthfulness of country life, and its many advantages so far as physical well-being is concerned over the city, and when the country home is equal in comfort and culture to that of the city, no argument will be needed to prove its superiority to the latter. All agricultural interests should be duly weighed in all plans or legislation looking to the future prosperity of our country."

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JUNE 8, 1893

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.			
<b>Seeds and Shoes.</b>														
Brogans	40 80	1 05	Boys	50 75	85	Youths	50 70	80 80	Road chicken, 1-lb tins.	\$ c.	\$ c.	Soda Ash	1 60	1 00
Cobourgs	0 85	1 20		8 85	0 90		0 75	0 80	Road turkey, 1-lb tins.	2 30	2 40	Soda Bicarb.	2 30	2 50
Split Balmorals	1 00	1 25		0 85	1 00		0 75	1 00	Sal Soda	0 80	0 90	Concentrated	1 75	2 00
Kip	1 15	1 40		0 99	1 15		0 99	1 00	<b>Corn Brooms.</b>					
Buff	1 25	1 50		1 10	1 50		0 90	1 15	No. 1 Gem 4 strings, hard	3 60	0 00	<b>Dyostuffs.</b>		
Calf	2 00	2 00		0 90	0 00		0 00	0 00	wood handle	2 95	0 00	Archil, con	0 27	0 29
Buff Congress	1 25	1 50		0 90	0 00		0 00	0 00	No. 2 do 3 strings	2 40	0 00	Cutch	0 08	0 09
Calf	1 35	2 10		1 10	1 50		0 90	1 15	No. 3 do 2 strings	2 15	0 00	Ex. Logwood	0 10	0 10
Split boots	1 35	2 10		0 90	0 00		0 00	0 00	No. 4 do 3 strings	2 15	0 00	Chips	2 00	2 10
Kip	2 00	2 00		1 50	1 70		1 00	1 40	No. 0 Hurl 4 strings	3 00	0 00	Indigo (Bengal)	1 50	1 75
Buff	3 75	3 90		0 00	0 00		0 00	0 00	No. 1 do 3 strings	2 60	0 00	" Madras	0 70	1 00
Buff	1 60	2 60		0 00	0 00		0 00	0 00	No. 2 do 3 strings	2 25	0 00	Gambier	0 95	0 06
Buff	1 80	2 60		0 00	0 00		0 00	0 00	No. 3 do 3 strings, ba	1 85	0 00	Madder	0 12	0 15
Buff	0 85	0 75		0 00	0 00		0 00	0 00	wood handle	1 50	0 00	Sumac	60 00	70 08
<b>Womens.</b>														
Split Batts	0 85	0 85	<b>Misses.</b>			<b>Children.</b>			<b>Drugs &amp; Chemicals</b>					
Split Balmorals	0 80	0 80	0 70	0 80	0 40	0 50	0 60	<b>Acid Carbolic Cryst Med</b>						
Kip	1 00	1 10	0 75	0 85	0 50	0 60	0 65	<b>Aloes, Cape</b>						
Buff	0 90	1 15	0 80	0 90	0 50	0 65	0 65	<b>Alum</b>						
Pebbled	0 90	1 15	0 80	0 90	0 50	0 65	0 65	<b>Borax, xtls</b>						
<b>Machines Sewed.</b>														
Peeped Button	1 00	1 20	0 85	0 90	0 50	0 70	0 70	<b>Brom. Potass</b>						
Glazed Buff Button	1 00	1 20	0 85	0 90	0 50	0 70	0 70	<b>Camphor, Eng. Ref</b>						
Goat	1 50	2 00	1 15	1 50	0 80	1 25	1 25	<b>Am. Ref</b>						
Polish Calf	1 50	2 00	1 30	1 75	0 90	1 35	1 35	<b>Citric Acid</b>						
French Kid	1 85	3 50	1 90	2 50	1 40	1 75	1 75	<b>Copperas, per 100 lbs</b>						
<b>Canned Goods.</b>														
Lobsters	6 50	7 00	Pear, Mar. 1-lb tins		1 00	1 10	Cream Tartar		0 25	0 30	Epsom Salts		1 50	1 75
Sardines, 1/2	8 50	9 50	Corned Beef, 1-lb		1 65	0 00	Glycerine		0 17	0 20	Gum Arabic per lb		0 40	1 25
Mackerel	1 00	0 00	Corned beef, 2-lbs		2 70	2 80	Trag		0 60	0 90	Morphia		1 40	1 50
Balmorals	1 45	0 00	6-lbs		5 25	5 35	Opium		3 75	4 00	Oxalic Acid		0 08	0 12
Clams, 1-lb tins, per doz	2 00	0 00	14-lbs		19 35	19 50	Phosphorus		0 70	0 80	Potash Bicromate		0 10	0 12
Oysters	1 40	1 50	Lunch Trays 1-lb, per doz		5 50	5 75	Potash Iodide		3 60	3 75	Quinine		0 80	0 95
Tomatoes, per doz	0 80	0 90	2-lbs		3 25	0 00	Strychnine		0 90	1 40	Tartaric Acid		0 40	0 45
Panchoz, 2-lb, yellow	2 00	2 25	Eng. Brawn, 2-lbs		2 25	0 00	Tin Crystals		0 20	0 25	<b>Heavy Chemi</b>			
Panchoz, 2-lb	3 00	3 15	Soups, 2-lbs		0 00	1 70	<b>Bleaching Powder</b>		2 75	3 25	<b>Blue Vitriol</b>		4 50	5 50
Bartlett pears, 2-lb tins, per doz	1 75	0 00	Hoeger's Boston Beans, doz		1 85	0 00	<b>Brimstone</b>		2 00	2 50	<b>Caustic Soda 60</b>		2 50	2 70
Strawberries, 2-lb tins, per doz	2 25	2 00	Canadian B beans		0 00	1 30	<b>Caustic Soda 70</b>		2 80	3 00				
Pineapples, 2-lb tin, per doz	2 30	2 40	Roast Beef, 1-lb, per doz		1 40	0 00								
Blueberries, 2 lb, per doz	0 75	0 90	2-lb		2 60	0 00								
Pr'n Gages, 2-lb tins 3 ea	1 25	1 75	4-lb		4 00	0 00								
Corn, per doz	0 30	1 10	6-lb		5 50	0 00								
do 2-lb tins, Farmouth	None.		Deviled Tongue, 1-lb		1 20	0 00								
			Ham		1 20	0 00								
			Chicken		2 00	0 00								
			Turkey		3 00	0 00								
			Ox Tongue 2-lb		6 00	0 00								
			Finnan Haddies, per case											
			New pack of fifties		5 00	0 00								

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

**OCT. LAURIN & CO.**

Manufacturers and Manufacturers' Agents of,  
Elm, Ash, Oak, Walnut & Cherry Furniture, Baby Carriages,  
Reed and Rattan Goods, etc.  
Specialty, CHAIRS & BEDROOM FURNITURE.  
BEAUHARNOIS, P.Q.  
Telephones No. 15  
Catalogue supplied on application.

**ASBESTOS FOR SALE.**

**CRUDE ASBESTOS'**  
OF  
Nos. 1, 2 AND 3 QUALITIES,  
FROM THE WILL KNOW  
**JEFFERY ASBESTOS MINES**  
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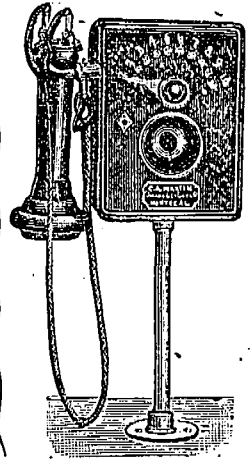
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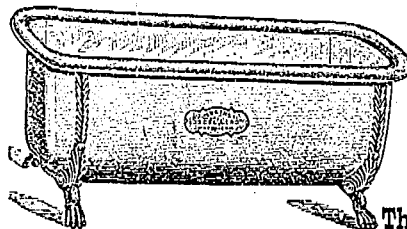
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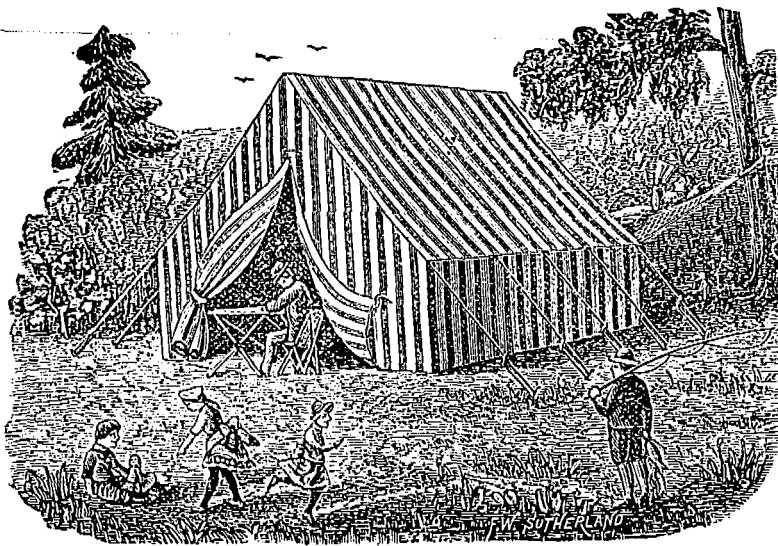
THE CANADIAN JOURNAL OF COMMERCE.

MONTREAL WHOLESALE PRICES CURRENT - THURSDAY JUNE 8, 1893

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Farm Products.</b>							
Butter: Creamery New	0 18 0 19	Barley, malting	0 00 0 00	Molasses, (Barbados) imp's	0 31 0 34	Vermacelli; Canadian	0 06 0 07
Western dairy	0 15 0 16	feed	0 00 0 44	Porto Rico	0 00 0 00	Macaroni	0 06 0 07
Western rolls	0 13 0 14	Peas, per 66 lbs, afloat	0 74 0 76	Antigua	0 00 0 00	Italian	0 13 0 00
Township new	0 17 0 17 1/2	Rye afloat	0 63 0 64	Cuba	0 00 0 00	Perle-Chiron	0 23 0 25
Old Dairy	0 00 0 00	Corn, in bond	0 90 0 00	Extra Dessert	4 25 0 00	Orange	0 16 0 17
Oatmeal: finest colored	0 91 0 91	" duty paid	0 57 0 00	Case 1, 8 dx. 5 ox. tins	2 25 0 00	Lemon	0 14 0 16
Finest white	0 91 0 91	<b>Greceries.</b>		Case 2, 1 dx. 14	2 00 0 00	<b>Starch:</b>	
Medium	0 81 0 82	Tea (Hk.-Chest & Cad.)	0 12 0 17 1/2	Loose Muscatel	0 00 0 00	Can. Laundry	0 03 1/2 0 00
<b>Eggs:</b>							
Fresh	0 11 0 11 1/2	Japan, com. to med. lb.	0 17 1/2 0 25	Layors, London	2 20 2 25	Silver Gloss	0 06 0 00
Fresh (held)	0 00 0 00	" good med. to fine	0 27 1/2 0 30	Con. Cluster	3 50 0 00	Benson's Prep. Corn	0 07 0 00
Finest limed	0 00 0 00	" finest	0 34 0 37 1/2	Imperial	6 25 2 60	Can. Prep. Corn	0 06 0 00
Western	0 00 0 00	" choicest	0 40 0 42 1/2	Extra Dessert	4 25 0 00	Vinny: Imp. Triple, 1 brl	0 85 0 00
<b>Horn:</b>							
1892 per lb	0 16 0 19	Y. Hyson, com. to gd.	0 15 0 30	Sultanas	0 07 1/2 0 08	Coto D'or	0 85 0 00
Yearlings	0 13 0 14	" fancy	0 30 0 50	Valentia	0 05 0 05 1/2	Crystal Pickling	0 20 0 00
Old	0 06 0 19	Gund. com.	0 33 0 35	Layers	0 06 8 07	W. W. XXX	0 30 0 00
<b>Hog Products:</b>							
Bacon Smk'd per lb	0 11 1/2 0 12 1/2	good	0 47 1/2 0 55	Currants, Provincial	0 05 1/2 0 05 1/2	W. W. XX	0 25 0 00
Dressed Hogs	0 00 0 00	" Pinhead	0 30 0 32 1/2	Prunes (French)	0 00 0 00	W. W. X	0 20 0 00
Hams city cured	0 12 1/2 0 13 1/2	Pinguoy med. to gd.	0 27 0 18	Bonita	0 07 1/2 0 10	Pure Malt	0 45 0 00
Canvassed	0 00 0 00	fine to finest, lb.	0 25 0 32 1/2	new layers	0 00 0 00	Older X	0 20 0 00
Pork Ca. s. c. per bbl.	31 01 22 03	Twankay, com. to gd.	0 15 0 19	Sh. Almonds, bxs	0 03 0 27	XXX	0 27 0 00
Western do	30 00 00 00	Colon	0 40 0 60	S. S. Tarragon	0 00 0 00	Soap: Best Laundry	0 06 0 05 1/2
Meat New Western	22 50 23 00	Congou, common	0 12 1/2 0 15	Almonds, paper shell	0 00 0 14 1/2	Common	0 02 1/2 0 00
Lard per lb	0 12 0 12 1/2	good common	0 22 0 25	Walnuts	0 00 0 14 1/2	Matches: Telephone	4 00 0 00
Common Refined	0 10 0 10 1/2	med. to good	0 25 0 27 1/2	Grenoble	0 00 0 14 1/2	Parlor	1 75 0 00
<b>SEEDS:</b>							
Clover, red, per bushel	10 00 10 25	fine to finest	0 32 0 45	Filberts	0 00 0 00	Telegraph	4 20 8 50
Alfalfa, per lb.	0 14 0 16	Ningohow common	0 15 0 16	Sicily	0 00 0 10	Star	2 80 0 00
Timothy, (Can'n) per bush	2 50 3 00	med. to good	0 20 0 22 1/2	<b>Spices: Cassia</b>			
Western	2 50 2 70	fine to choice	0 27 1/2 0 35	mate	0 05 1/2 0 07 1/2	Steamboat	3 50 0 00
Flax 56	1 20 1 25	Dust	0 07 1/2 0 08 1/2	cheests	0 90 1 20	Railroad	3 70 8 00
Potatoes, per bar 90 lbs.	0 95 1 10	<b>Coffee, Mocha (green)</b>		Cloves	0 10 0 10	<b>Washboards:</b>	
Honey, in comb.	0 08 0 00	Add 4c to 5 for roasting	0 27 1/2 0 28	Nutmegs	0 45 0 90	Nelson's Favorite	1 20 0 00
strained	0 06 0 08	and grinding	0 27 1/2 0 31	Jamaica Ginger, Bl.	0 19 0 21	<b>Hardware.</b>	
Beeswax	0 00 0 00	Java	0 23 0 26	Unbl	0 16 0 19	Antimony	0 12 0 13
Bran-Choice	1 30 0 45	Maracalbo	0 23 0 26	African	0 09 0 06 1/2	7/8" Block, L & F per lb...	0 32 1/2 0 23
Ordinary	1 00 0 20	Jamaica	0 19 0 22	Pimento	0 07 1/2 0 08	Straits	0 22 1/2 0 00
White	0 00 0 00	Rio	0 18 0 21	Pepper, Black	0 09 0 12	Strip	0 00 0 25
<b>Grain.</b>							
Hard Manitoba, No. 2	0 10 0 87	Plantation Caylon	0 09 0 00	White	0 16 0 21	Copper: Inkot	0 12 1/2 0 12 1/2
No. 3	0 02 0 83	Chicoory	0 11 0 13	Mustard, 4 lb. per jar, Eng	0 23 0 25 1/2	Sheets	0 16 0 22
Oats afloat	0 39 0 40	Swags:		1 lb.	0 23 0 25 1/2	<b>New Cut NAIL SCHEDULE.</b>	
		Ex Ground, in brls.	0 00 0 05 1/2	4 lb. jars, Cana.	0 65 0 70	Base-50d and 60d, f.o.b.	2 25 0 00
		in bxs	0 00 0 05 1/2	1 lb.	0 22 0 24	Cut nails	per keg
		Powdered, in brls.	0 00 0 05 1/2	Rice, large lots	3 60 3 85	Steel nails	2 85 0 00
		Paris Lump, in brls.	0 00 0 05 1/2	" Patna	4 75 5 50	<b>Cut nails, fence and out</b>	
		" half brls.	0 00 0 05 1/2	" Sapa	0 09 0 00	spikes--Hot cut	
		" 100-lb. bxs.	0 00 0 01 1/2	Sago, Carolina	7 00 8 00	40d	per 100 lbs
		" 50-lb. bxs.	0 00 0 05 1/2	Tapioca, Pearl	0 04 0 06		0 05 0 00
		Ex Granulated, brls.	0 00 0 05 1/2	" Flako	0 05 1 10	<b>BOOK BINDING</b>	
		Branded Yellows	0 04 0 05	Gelatin, 1 qt. pk.	1 00 1 00	<b>AND</b>	
		Syrup, per lb.	0 32 0 02 1/2	" 1 qt. pk.	1 00 0 00	<b>JOB PRINTING</b>	
				" 2 qt. pk.	2 10 0 00	<b>IN ALL VARIETIES,</b>	
						<b>AT THE</b>	

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

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JUNE 8 1893

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>		<b>Terms, 4 months, or 3 mo or 50 days</b>	0 00 0 00	<b>Re-melted Lead</b>	3 00 0 00
8d	0 10 0 00	<b>Acet—S.S.</b>	7 00 7 50	Shot per 100 lbs	5 55 5 75
20d, 16d and 12d	0 20 0 00	solid S	8 50 10 00	Lead Pipe per 100 lbs	5 50 0 00
10d	0 25 0 00	<b>Cell Chain—1</b>	0 04 0 00	Zinc Sheet	5 00 5 50
8d and 9d	0 30 0 00	Cell Chain—5-16	0 05 0 05	" Spelter	4 75 5 00
6d and 7d	0 40 0 00	7-16	0 04 0 00	<b>Scrap Iron</b>	
4d to 5d	0 50 0 00	<b>Galvanized Iron:</b>		Machinery scrap	0 00 16 00
3d	1 00 0 00	Morewoods Lion, No. 28	0 06 0 06	Wrot Iron	0 00 16 00
2d	1 50 0 00	Morewood & Heathfield	0 06 0 06	Powder: Canada Blasting	3 00 3 50
4d to 5d cold cut, not pol. or bl'd.	0 50 0 00	Queen's Head, or equal	4 75 0 05	F F to F F F	4 75 5 00
3d	0 90 0 00	Common	0 04 0 09	<b>Wine:</b>	
<b>Fine blued nails—</b>		<b>Pig Iron; Siemens No. 1</b>	18 00 18 50	Bright, No. 7, per 100 lbs	2 80 0 00
3d	1 50 0 00	Coltness	19 00 0 00	Annosed, No. 7	2 65 0 00
2d	2 00 0 00	Calder	18 75 00 00	" oiled	2 70 0 00
<b>Casing and box, flooring</b>		Langlois	20 90 20 50	Galv'd, No. 7	3 25 0 00
shook, and tobacco box		Shotts	19 00 0 00	Barbed Wire—	
nails—		Summerlee	18 50 18 75	2 & 4 bars	4 50 0 00
12 1/2 to 30d	0 50 0 00	Gartsherric	18 50 18 75	Plain Twist, 2 & 2 wrs	4 25 0 00
"	0 60 0 00	Carnbroe	17 99 17 50	Ribbon	4 75 0 00
8d and 9d	0 75 0 00	Edlinton	19 50 0 00	Staples	4 25 0 00
6d and 7d	0 90 0 00	amate	17 50 18 00	Wire Nails—75 p.c. off the list.	
4d to 5d	1 10 0 00	<b>I. F. Three Rivers</b>		<b>Hides and Tallow.</b>	
3d	1 50 0 00	Charcoal Iron	26 50 28 00	<b>Montreal Green Hides</b>	
<b>Finishing nails—</b>		Ord. Crown	0 00 1 95	" No. 1 per 100 lbs	0 00 5 00
3 inch	0 85 0 00	Best Refined	0 00 2 20	" No. 2	0 00 4 00
2 1/2 to 2 1/2	1 00 0 00	Swedes	2 25 3 40	" No. 3	0 00 3 00
2 to 2 1/2	1 15 0 00	Sheet Iron to No. 20	2 50 3 50	Tanners pay 50c. more for sorted, cured and insp'd	
1 1/2 to 1 1/2	1 35 0 00	Boiler Plates	2 40 2 60	Toronto	4 50 0 00
1 1/4 to 1 1/4	1 75 0 00	Boiler Lowmoor	0 30 0 00	" 2	0 00 0 00
1	2 25 0 00	Hoops and Bands	2 25 0 00	<b>Now—The above are prices in the west.</b>	
<b>Slatting nails—</b>		<b>Canada Plates:</b>		Sheepskins	0 00 0 00
5d	0 85 0 00	Good Brands	2 50 2 60	Clips	0 00 0 00
4d	0 95 0 00	Wro't Iron pipe, 1 to 2 n		Lambskins	0 00 0 00
3d	1 25 0 00	6 1/2 p.c. over 2 in. 6 1/2 p.c	0 00 0 00	Calfskins unispected	0 05 0 00
2d	1 75 0 00	Steel, cast per lb	11 0 12	Horse Hides western, each	2 75 0 00
<b>Common barrel nails—</b>		" Spring, 100 lb	0 0 0 00	" City	2 00 2 25
1 inch	1 50 0 00	" Tire " lb	2 0 0 00	Tallow, refined	0 00 0 00
"	1 75 0 00	" Sleigh Shoe, lb	0 6 2 30	" rough	3 00 3 25
"	2 25 0 00	" Machinery	3 00 0 00	<b>Leather.</b>	
<b>Clinch nails—</b>		<b>Ten Platt:</b>		No. 1 B. A. Sole	0 20 0 22
3 inch. pe.	0 85 0 00	IC Coke	3 25 3 50	No. 2 " "	0 17 0 18
2 1/2 and 2 1/2	1 00 0 00	IC Charcoal	3 75 4 25	No. 3 " "	0 15 0 16
2 and 2 1/2	1 15 0 00	LX " "		No. 1, ordinary Sole	0 19 0 20
1 1/2 and 1 1/2	1 35 0 00	LXX " "		No. 2 " "	0 16 0 17
1 1/4	2 00 0 00	DC " "		No. 3 " "	0 14 0 15
1	2 50 0 00	DX " "		Buffalo Sole, No. 1	0 60 0 00
<b>Sharp and flat press'd n/ls</b>		<b>Terms Platt:</b>		" No. 2	0 00 0 00
3 inch. pe. 100 lbs	1 25 0 00	IC, 20 x 28	7 00 7 50	Zanzibar, No. 1	0 00 0 00
2 and 2 1/2	1 50 0 00	Russ. Sheet Iron	10 50 11 00	" No. 2	0 00 0 00
2 and 2 1/2	1 65 0 00	Anchors, per lb	4 75 5 50	" No. 3	0 00 0 00
1 1/2 and 1 1/2	1 95 0 00	Lion & Crown, Tin'd Sht's		Slaughter, No. 1	0 20 0 24
1 1/4	2 50 0 00	24 gauge	6 00 6 25	Harness	0 22 0 28
1	3 00 0 00	Lead: Pig, per 100 lbs	3 00 0 00	Upper Heavy	0 23 0 26
<b>Horae Shoes</b>	3 40 3 50	Sheet	4 00 4 25		

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.

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Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Coal Oil:</b>	\$ c. s. c.	<b>No. 1 Furnit's Vrn'h, pr gl</b>	\$ c. s. c.	<b>Wines, Liqueurs, etc.</b>	\$ c. s. c.	<b>Scotch Whiskies—</b>	\$ c. s. c.
Crude .....	1 18 1 20	Extra .....	0 60 0 65	Alcohol .....	2 50 2 55	Maackie's R. O. Special .....	10 00 10 5
Car Lots Store, (2 p. c. of)	0 12 0 13	Brown Japan .....	0 55 1 20	Alt-Bass's .....	1 62 1 67	Islay Blend .....	8 00 8 25
Broken lots .....	0 13 0 13	Black .....	0 54 1 00	Particr—Guinness & Sons		Sheriffs .....	8 90 4 00
Am. in car lots .....	0 19 0 00	Orange Shellac, No. 1 .....	1 80 2 00	Dublin Stout, qts .....	2 40 2 45	Hay, Fairman & Co. .... gal	9 75 0 00
" 10 bbls .....	0 20 0 0	Pure .....	2 00 2 25	Spirits .....	1 57 1 62	Glenfalloch, High'd. gal	0 00 0 00
" 5 bbls .....	0 20 0 0	<b>Smit.</b>		Spirits Canadian—per gal.	0 00 0 00	Claymore .....	9 50 9 75
" single bbls .....	0 20 0 0	Liverpool per bag Niev's	0 00 0 65	Spirits .....	0 00 0 00	Glenfalloch, High'd. gal	3 40 3 55
Benzine car lots .....	0 12 0 13	Canadian, in small bags .....	2 20 2 75	Imperial, 5 yrs. old .....	0 00 0 00	case	8 50 8 75
" broken .....	0 13 0 16	Quarters .....	0 32 0 35	" 1837 in cases, qts .....	0 00 0 00	<b>Gin—</b>	
<b>Clara.</b>		Factory-filled per bag .....	1 10 1 25	" 1837 flasks .....	0 00 0 00	Jno. De Kuyper .....	2 35 2 30
United inches, 00 to 25 .....	1 30 1 85	Quarters .....	0 32 0 35	" 1837 " i do. ....	0 00 0 00	" .....	10 50 10 90
United inches 26 " 40 .....	1 40 1 45	Rice's pure dairy, per bag	0 00 0 50	" 1837 " qts .....	0 00 0 00	A. C. A. Nolet .....	5 50 5 70
" 41 " 60 .....	3 00 3 25	quarters	0 00 0 50	Club, 1837 " flasks .....	0 00 0 00	" .....	0 00 0 00
" 61 " 60 .....	3 25 3 50	Cheese salt per bag 210 lbs	1 75 0 00	" 1837 " i do. ....	0 00 0 00	" .....	0 00 0 00
		Turk's Island bush .....	0 00 0 30	Clubrye, in brls., 1886, v.g.	0 00 0 90	<b>Irish Whisky—</b>	
<b>Paints, &amp;c.</b>		<b>Tobacco (duty paid)</b>		MoKenzie, Driscoll & Co.	2 40 6 00	Bushmills .....	19 00 0 00
W Lead pure, 50 to 100 lb bgs	5 00 5 50	No. 1 Black Chewing, cads	0 46 0 51	T. G. Sandeman & Sons	0 00 0 00	Jno. Jameson & Sons, 1 star	0 00 0 00
" No. 1 .....	4 50 4 75	bxs	0 48 0 51	Clode & Baker .....	2 10 4 00	" .....	0 00 0 00
" No. 2 .....	4 50 4 00	No. 2 .....	0 45 0 00	Tarragona .....	1 10 1 50	Geo. Roe & Co, one star, qts	9 25 0 00
" No. 3 .....	4 00 3 75	Bright Chewing .....	0 54 0 57	Sheriffs—Pedro Domecq .....	0 00 0 00	two stars, qts	9 25 19 25
White Lead, dry .....	5 25 5 75	Smoking .....	0 64 0 68	Pemartin .....	2 00 5 50	Dunville & Co. .... qts	7 50 7 75
Red Lead .....	4 10 4 50	Navy, 3s .....	0 52 0 57	Misa .....	2 10 6 00	Wisdom & Warter's Sher-	
Venetian Red, Eng'h .....	1 50 1 75	Smoking, 6s .....	0 50 0 55	<b>Claris—</b>		ries .....	2 00 6 50
Yel. Ochre, French .....	1 25 8 00	Solace, 12s .....	0 50 0 55	Barton & Guestier .....	7 00 28 00	Warter & May's Ports	2 10 6 50
Whiting, ordinary .....	0 45 0 50	" .....	0 48 0 00	Calvet & Co. vintage wines	0 00 0 00	Geo. Sayer & Co.'s	
" London, Washed	0 60 0 70	" .....	0 45 0 00	Nat. Johnston & Sons .....	7 00 28 00	" .....	4 60 6 50
" Paris .....	1 00 1 10	Myrtle Navy .....	8 55 0 60	<b>Champagne—</b>		" .....	11 50 12 00
Portland Cement, brl. ....	2 25 2 60	Can. Chewing .....	0 32 0 33	Pommery, Fils & Co. ....	31 00 33 00	" .....	16 50 17 00
Fire Brick .....	20 00 25 00	" Smoking, Plug .....	0 35 0 45	G. H. Mumm & Co, ex. dry	00 00 00 00	Ind Coops & Co, Rom- ) qts	2 10 0 00
Fire Clay .....	1 50 2 00	do Cut .....	0 18 0 60	Piper Heidsieck .....	28 00 30 00	ford, Alos .....	45 0 00
<b>Wool.</b>				Porrier, Jonet & Co. ....	31 00 33 00	Angostura Bitters, per	
Fleece .....	0 17 0 20			Gold Loak .....	28 00 30 00	case of 2 doz .....	14 00 15 00
Pulled, unassorted .....	0 21 0 22			Louis Duvan .....	15 00 16 50	Banagher Irish Whisky, qts	9 50 10 00
" Black .....	0 16 0 17			Louis Roderer .....	29 00 31 00	per gal	3 75 4 00
" Extra Super .....	0 00 0 00			Brands—Hennessy .....	6 50 8 00	Norea Raphael, spark-	
" B Super .....	0 00 0 00			1 Star .....	12 00 0 00	ling Saumur .....	14 00 15 00
North West .....	0 15 0 17			V. O. ....	16 00 0 00	Per case, pts )	15 00 16 00
Buenos Ayres .....	0 31 0 33			Martell .....	6 00 0 00	Jas. Watson & Co, Dundee,	
Natal .....	0 16 0 18			Cases (one star) .....	11 60 0 00	3 Star Glenlivet, per case	9 75 10 00
Cape .....	0 14 0 16			Barnett & Fils, one star ..	0 00 0 00	1	8 75 9 00
Australian, scoured .....	0 37 0 39			V. S. O. P. ....	14 75 15 00	Old Glenlivet .....	4 00 6 00
				Bisquet Dubonche .....	9 50 0 00	Watson's Old Scotch, qt, cs	7 00 8 00
				Renault & Co. ....	15 60 0 00	pts, per cs	8 00 9 00
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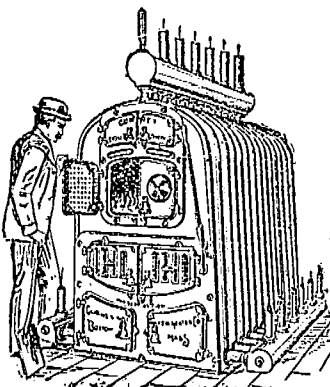
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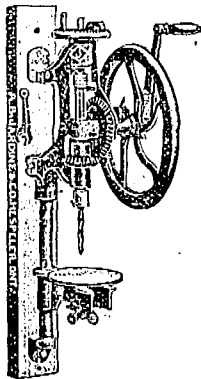
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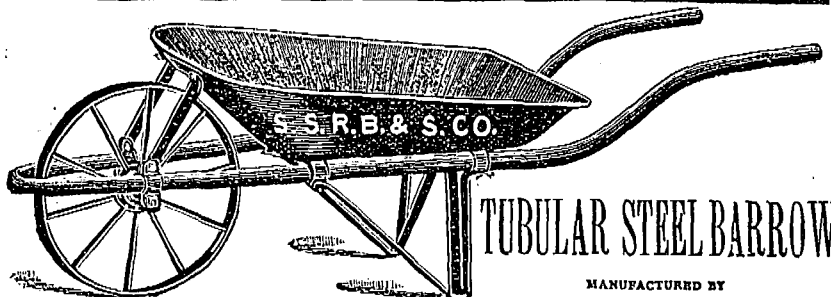


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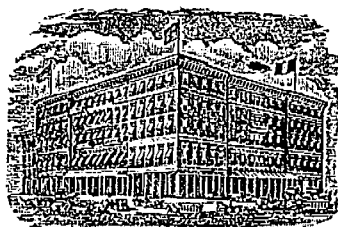
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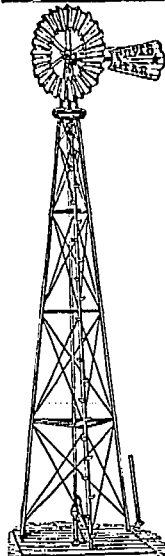
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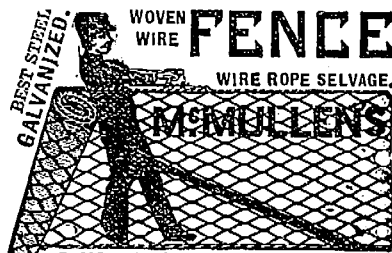
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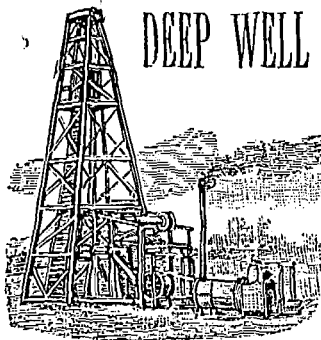
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8 p.c. loan, 1888.	94 1/2	95 1/2	
Debs. 1884, 8 1/2 p.c.	13 1/2	10 1/2	
Railway & other Stocks		My 25	
Quebec Province, 5 p.c., 1874.	102	104	
Do do 1876, 5 p.c.	103	105	
Do do 1880, 4 1/2 p.c.	101	103	
Do do 1883, 6 p.c.	106	108	
Atlantic & Nth Western 5 p.c. Guar.			
1st M. Bds	116	118	
Buffalo and Lake Huron £10 sh.	13	13 1/2	
Do 5 1/2 p.c. 1st Mort.	137	139	
Do 2nd Mort	137	139	
Can. Central 5 p.c. 1st M. Bds Int. guar. By Gov.	105	107	
Canadian Pacific \$100	79	79 1/2	
100 Grand Trunk, Georg Bay, &c.			
1st M.	103	105	
100 Grand Trunk of Canada Ord. stock.	7 1/2	7 1/2	
2nd equir. mtg. bds, 6 p.c.	127	129	
1st, pref. stock	493	493	
2nd pref. stock	31 1/2	32 1/2	
3rd pref stock	17 1/2	18 1/2	
5 p.c. perp. deb. stock.	129	128	
4 p.c. perp. deb. stock.	93 1/2	94 1/2	
100 Great Western shares, 5 p.c.	120	123	
100 Hamilton and N.W., 6 p.c.	108	110	
100 M. of Canada Stg. 1st Mort. 5 p.c.	110	112	
100 Montreal and Champlain 5 p.c. 1st mtg Bds	104	106	
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N. of Canada 1st Mtg. 5 p.c.	106	108	
Northern Extension 6 p.c. pref.	99	101	
00 Quebec Central, 5 p.c. 1st Inc. Bds.	23	25	
T. G. & B. 4 p.c. bonds 1st Mort.	101	103	
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1st Mort.	100	102	
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1874.	103	105	
100 City of Ottawa, 5 p.c. stg.	100	103	
redeem 1878.	100	102	
1876.	111	113	
1876.	104	106	
100 City of Quebec, 6 p.c. con., 1873.	101	103	
6 p.c. redeem 1875.	115	117	
redeem 1878.	117	119	
100 City of Toronto, 6 p.c. stg. 1877.	105	110	
6 p.c. stg. con. deb. 1874.	104	120	
5 p.c. gen. con. deb. 1890.	112	114	
4 p.c. stg. bonds, 1921-23.	103	105	
00 City of Winnipeg, deb., 1884, 5 p.c.	110	112	
deb. scrip. 1883, 6 p.c.	120	122	
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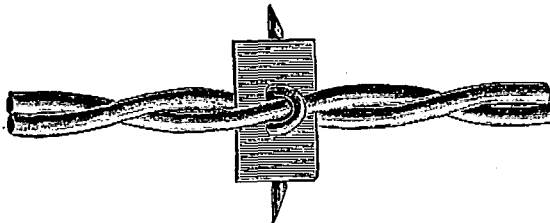
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 128 KING ST. WEST  
 TORONTO,  
 ONT.

**SAFETY BARB WIRE CO**



Manufacturers of the celebrated  
**SAFETY BARB WIRE.**  
 Plain Twist, Safety & Pt., Ribbon  
 Twist Staples, Cloth-line wire, &  
 Factory: NEW TORONTO.  
 City Office:  
 42 SCOTT STREET, TORONTO.

We wish to direct special atten-  
 tion to our Celebrated Safety Barb  
 Wire.  
 The perfection of barb wire.  
 Taken the lead everywhere.

Its points of superiority are greater safety to stock. Being stronger gives greater security. It is the  
 best manufactured wire on this market, therefore the most satisfactory to handle.  
 Ask your dealer for it and take no other.

**R. PARKER & CO.,**

Dyers and Finishers.

ALL-WOOL AND UNION DRESS GOODS Dyed and Finished, guaranteeing no shrinkage in the width.  
 RIBBONS, SOFT SILK AND UNION, Dyed, Finished and Reblocked.  
 BRAIDS Dyed and made up in gross and one dozen hanks.  
 OSTRICH PLUMES, Cleaned, Dyed and Curled in the best styles.  
 FINGERING YARNS, BERLIN WOOLS Dyed and made up.

SEND FOR WHOLESALE PRICE LIST.

**R. PARKER & CO.,**

Dyers and Finishers.

Works and Head Office, - - 787 to 791 Yonge Street,  
 TORONTO, ONT.

**THE AMERICAN COPPER CO.**

Works at

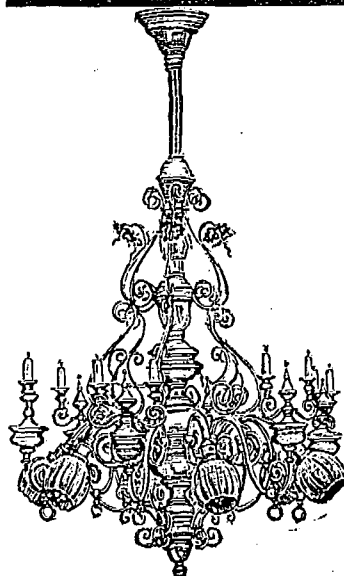
NEW TORONTO.

Office.

91 Adelaide St. West, TORONTO

Manufacturers of

Chandeliers for Gas, Electric  
 and Combination for  
 Churches, Public Buildings  
 and Private Residences.



CORRESPONDENCE SOLICITED.

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

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

**Authorized Capital, - \$500,000.**

**HEAD OFFICE:**  
**157 ST. JAMES ST.**  
**MONTREAL.**  
President, . . . . . **SIR A. T. GALT**  
Vice-President and Managing Director:  
**EDWARD RAWLINGS.**

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA possesses a record for both reliability and liberality, one proof of which is that it has paid over NINETEEN THOUSAND LOSSES AND HAS CONTENDED BUT ELEVEN CLAIMS AT LAW IN 15 YEARS FOR NEARLY ONE MILLION DOLLARS. It has ample financial resources, and has made the SPECIAL DEPOSIT with the INSURANCE DEPARTMENT at Ottawa. It is, moreover, the only Company whose capital and funds are SOLELY applicable to Accident Insurance.

**STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations, June 6, 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	8-6mos.	350	\$50	123 122
Canada Life.....	2,500	7-6mos.	400	50	.....
Confederation Life.....	5,000	5-6mos.	100	10	293 191
Western Assurance.....	25,000	4-6mos.	40	20	118 118
Royal Canadian Insurance.....	20,000	6-12mos.	25	20	125 .....
Guarantee Co. of North America.....	13,373	6	50	10 50	108 110

**BRITISH AND FOREIGN.—(Quotations on the London Market.) May 26, 1893. Market value p. p'd up sh.**

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.
Atlas .....	24,000	50	.....	6	£23 £24
British and Foreign Marine.....	50,000	50	20	4	£20 £21
Caledonian .....	50,000	30	60	5	£20 1/2 £30 1/2
Commercial U. Fire, Life and Marine	50,000	10	100	15	.....
Edinburgh Life .....	5,000	10	100	15	.....
Fire Insurance Association .....	100,000	5	£10	£2	.....
Guardian Fire and Life .....	20,000	13	100	25	£ 97 99
Imperial Fire .....	12,000	£7 p. sh.	100	50	32 33
Lancashire Fire.....	100,000	30	20	2	51 64
Life Association of Scotland .....	10,000	15	40	8 1/2	.....
London Assurance Corporation .....	35,802	48	25	12 1/2	£54 1/2 52 1/2
London & Lancashire Life .....	10,000	10	10	1 7-20	3 1/2 4 1/2
Liv. & Lon. & Globe Fire and Life...	£39,175	7 1/2	20	2	43 44
National .....	40,000	25	.....	2 1/2	4 1/2 4 1/2
Northern Fire and Life .....	30,000	70	100	5	61 63
North Brit. & Merc. Fire and Life ..	40,000	5 1/2	50	6 1/2	36 38
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	£250 £260
Queen Fire and Life.....	200,000	3 1/2	10	1	7 1-16 6 13-16
Royal Insurance Fire and Life.....	10,000	6 1/2	20	3	48 49
Scottish Imperial Life.....	50,000	6	10	1	.....
Scottish Provincial Fire and Life.....	20,000	16	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**

THOS. DAVIDSON, Managing Director, MONTREAL.

**Founded 1805.**  
**THE**  
**CALEDONIAN INSURANCE**  
**COMPANY**

Of EDINBURGH, SCOTLAND.

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

**PROMPT SETTLEMENTS. LIBERAL DEALINGS**

45 St. Francois Xavier St., MONTREAL.

**LANSING LEWIS, Manager.**

Toronto Agents: Messrs. MUNTZ & BARRY, 1 Victoria Street.

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

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

Established 1824.

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

Capital ..... \$30,000,000 | Invested Funds ..... \$13,600,000  
Total Assets ..... 34,472,708 | Deposit with Dom. Govt. 125,000

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

**Quebec Fire Assurance**  
**COMPANY.**

ESTABLISHED 1818.

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

Agents.—Nova Scotia—J. T. Twiney & Son. Halifax. P. E. I.—Urquhart & Brown. Charlottetown. New Brunswick—T. A. Temple. St. John. Montreal—J. H. Routh & Son. Ontario—Geo. J. Pyke. Toronto. Manitoba—A. Holloway. Winnipeg. British Columbia—W. S. Graveley. Vancouver. Inspector—CHARLES LANGLOIS. Secretary—W. W. WELCH.

SEND FOR AN ESTIMATE FOR YOUR JOB PRINTING

TO THE Journal of Commerce

GOOD WORK AT MODERATE PRICES.

**UNION MUTUAL LIFE**

**INSURANCE COMPANY.**  
**PORTLAND, MAINE.**

Incorporated 1848. JOHN E. DeWITT, President

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.

**WALTER I. JOSEPH, Manager, - - MONTREAL**

Office—30 St. Francois Xavier St.

**MANUFACTURERS**

**LIFE INSURANCE CO.**

Head Office, TORONTO.

**Authorized Capital, \$2,000,000.00**

President—GEO. GOODERHAM, President Bank of Toronto.

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

JUNKIN & HOLT, Managers for Quebec,

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 HUMANS' PLAN** and the most perfect Endowment

Bond now before the public.

Agents wanted in all unrepresented districts.

**H. RUSSELL POPHAM,** General Agent, Montreal. **DAVID DEXTER,** Managing Director.

**WORTH KNOWING**

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

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

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

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

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

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

Insurance

**BRITISH AMERICA ASSURANCE CO.**

HEAD OFFICE, - - - - - TORONTO.  
Incorporated 1855.

**FIRE AND MARINE.**

Cash Capital, - - - - - \$780,000.00  
Total Assets over - - - - - \$1,265,570.70  
Losses Paid since organization, - - - - - \$12,475,201.09

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

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.

Job Printing and Bookbinding of all kinds done  
at the JOURNAL OF COMMERCE.

**The WATERLOO MUTUAL FIRE INSURANCE COMPANY.**

Established in 1863. Head Office, Waterloo, Ont.

Total Assets, Jan. 31, '92, \$808,279.00

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

**MERCANTILE FIRE INSURANCE COMP'Y. WATERLOO, Ont.**

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

I. E. BOWMAN, Esq., President; J. LOCHIE, Esq., Secretary; T. A. GALE, Esq., Inspector

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

Invested Funds, - - - - - \$40,833,724  
Funds invested in Canada, over - 1,000,000  
Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent features of this Company.

CANADA BOARD OF DIRECTORS:

HON. HENRY STARNES, Chairman.  
EDWARD J. BARBARO, Esq.  
WENTWORTH J. BUCHANAN, Esq.  
G. F. O. SMITH, Resident Secretary.  
Medical Referee--D. C. MACGILLUM, Esq., M.D.  
Standing Counsel--Geo. B. GRAMP, Esq.

HEAD OFFICE, CANADA BRANCH: MONTREAL.

**NORTH AMERICAN LIFE ASSURANCE COMPANY.**

Head Office, - - - - - TORONTO.  
President, - - - - - JOHN L. BLAIRIE, Esq.  
Vice-Presidents, : { HON. G. W. ALLEN  
J. K. KERR, Esq., Q.C.  
WILLIAM McCABE, F. I. A., Managing Director

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

Cash Income - - - - - \$ 446,474.40  
Assets - - - - - 1,421,981.30  
Reserve Fund, - - - - - 1,115,848.00  
Net Surplus, - - - - - 226,635.80

CHARLES AULT, M.D., Manager Prov. Quebec  
Montreal Office, - 62 St. James St.

**DRUMMOND, McCALL Pipe Foundry Co. (LIMITED)**

MANUFACTURERS

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

NEW YORK LIFE INS. BUILDING

MONTREAL.

WORKS: - - - LACHINE, QUE.

**THE IMPERIAL INSURANCE COMPANY LIMITED FIRE.**

LONDON.

ESTABLISHED 1803

SUBSCRIBED CAPITAL \$8,000,000  
PAID-UP CAPITAL \$1,500,000

TOTAL INVESTED FUNDS OVER \$8,000,000

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

E. D. LACY, RESIDENT MANAGER.

**SUN FOUNDED A.D. 1710 INSURANCE FIRE OFFICE**

HEAD OFFICE,  
Threadneedle Street, London, Eng.

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

CANADIAN BRANCH,

15 Wellington Street, East.  
TORONTO, ONT.

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

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

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



**THE ACCUMULATION POLICY OF THE NEW YORK LIFE**

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

**DAVID BURKE,**  
General Manager for Canada

**BRITISH EMPIRE**

Mutual Life Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL.

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

Bonuses every 3 years. Free Policies  
Special Advantages to Total Abstainers.

F. STANCLIFFE, General Manager.

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

**CONFEDERATION**

**LIFE**

TORONTO.

W. C. MACDONALD, J. K. MACDONALD,  
Actuary. Mang.-Dir.

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

Policies Issued on all approved plans.

H. J. JOHNSTON & SON,  
MANAGERS, Province of Quebec.

TELEPHONE 504.

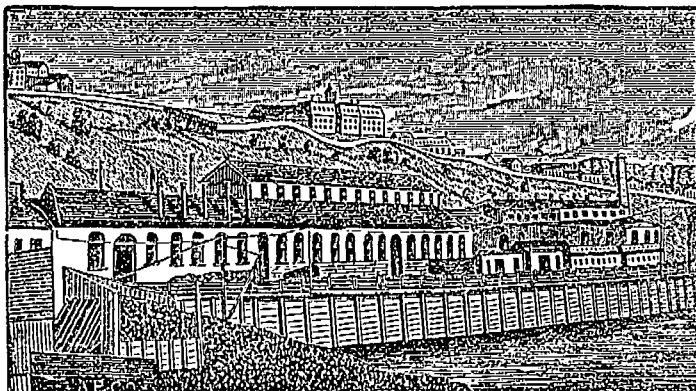
ESTABLISHED 1864

**CARRIER, LAINÉ & CO.,**

Stoves,  
Stove Fittings,  
Holloware,  
Ploughs and  
Plough Castings,  
Builders' Castings

Founders, Machinists

AND  
BOILER MAKERS,  
Commercial - Street  
LEVIS, P.Q.



Marine Engines and  
Boilers.  
Stationary Engines &  
Boilers.  
Flour and Saw-Mill  
Machinery.  
House and Bridge  
Girders

Works & Office:  
Commercial - Street  
LEVIS, P.Q.

**WESTERN Assurance Company,**

FIRE AND MARINE. INCORPORATED 1851.

Assets, - - - - - \$1,555,685 19  
Income for Year ending 31st Dec., 1891 - 1,800,000 00

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

J. J. KENNY, Managing Director.

A. M. SMITH, President. C. C. FOSTER, Secretary.  
J. H. ROUTH & Son, Managers Montreal Branch,  
190 ST. JAMES STREET.

**ALBION FIRE Insurance - Association**  
(LIMITED),  
**OF LONDON, ENGLAND.**

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

Chief Office for Canada: - - MONTREAL  
No. 47 St. Francois Xavier Street.  
J. KENNEDY, Manager.

**COMMERCIAL UNION**

ASSURANCE CO., LTD.,

Of London, - - - - - England.

**FIRE! LIFE! MARINE!!!**

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

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

**LONDON Guarantee and Accident Co.**

Limited.

OF LONDON, - ENGLAND

CAPITAL, \$1,250,000.

Head Office for Canada: 72 KING ST. EAST, - TORONTO.

BONDS OF SURETYSHIP

Issued for parties in position of trust where security is required.  
ACCIDENT INSURANCE on the most approved plans

A. T. McCORD, TORONTO, CHIEF AGENT FOR CANADA.

A. J. HUBBARD, General Agent, MONTREAL

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