

Technical and Bibliographic Notes / Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

L'Institut a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- Coloured covers /
Couverture de couleur
- Covers damaged /
Couverture endommagée
- Covers restored and/or laminated /
Couverture restaurée et/ou pelliculée
- Cover title missing /
Le titre de couverture manque
- Coloured maps /
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /
Planches et/ou illustrations en couleur
- Bound with other material /
Relié avec d'autres documents
- Only edition available /
Seule édition disponible
- Tight binding may cause shadows or distortion
along interior margin / La reliure serrée peut
causer de l'ombre ou de la distorsion le long de la
marge intérieure.
- Additional comments /
Commentaires supplémentaires:

Continuous pagination.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /
Qualité inégale de l'impression
- Includes supplementary materials /
Comprend du matériel supplémentaire
- Blank leaves added during restorations may
appear within the text. Whenever possible, these
have been omitted from scanning / Il se peut que
certaines pages blanches ajoutées lors d'une
restauration apparaissent dans le texte, mais,
lorsque cela était possible, ces pages n'ont pas
été numérisées.

London Assurance Corporation—Fire.
Lloyd's Plate Glass Ins. Co. of New York.
Risks accepted at Current Rates.
Edward L. Bend,
30 St. Francis Xavier St.

British & Foreign Marine Ins Co. } of
Balliance Marine Ins. Co. } Liverpool.
Open Policies granted to Importers and Exporters.
Edward L. Bend, . . . General Agent for Canada,
Montreal.

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 34, No. 23.
NEW SERIES.

MONTREAL, FRIDAY, JUNE 3, 1892.

M. S. FOLEY,
EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

Leading Wholesale Houses.

Leading Wholesale Houses.

MCINTYRE, SON & CO.

MANUFACTURERS' AGENTS

— AND —
IMPORTERS

DRY GOODS

SPECIALTIES :

LINENS, DRESS GOODS,
KID GLOVES, SMALLWARES.

VICTORIA SQUARE
MONTREAL.

SILK & DRESS

DEPARTMENT

TO THE TRADE.

In this department we are showing extraor-
dinary value in White Goods, &c., &c.

JUST OPENED

A large assortment of Flouncing Embroideries
in 24-inch, 27-inch, 40-inch and 45-inch.

Orders solicited. Filling letter orders a speciality

JOHN MACDONALD & CO.,
Wellington and Front Streets East,
TORONTO.

John K. Macdonald. Jas. Fraser Macdonald.
Paul Campbell.

MEMO.

S. Greenshields, Son & Co.

MONTREAL.

Sorting Season

Stock now Complete in all Departments.

Letter orders receive careful and prompt
attention.

Sole agents for Canada for the

EVERFAST STAINLESS HOSIERY

FEODOR BOAS

SOLE AGENT FOR

Granite Mills (St. Hyacinthe, P.Q.)

Woolen Hosiery and Underwear.

Pike River Mills (Notre Dame de Stanbridge)

Woolen Underwear.

St. Hyacinthe Manufacturing Co.,

Best Quality Canadian Flannels.

Wm. Alge Beaver Mills (Alton, Ont.)

Underwear and Top Shirts.

Wholesale Trade ONLY Supplied.

SELLING AGENCIES:

9 Mechanics' Institute Building, MONTREAL

— AND —
62 Bay Street, TORONTO.

Head Office: ST. HYACINTHE, QUE.

× **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.

× ×

MARK FISHER, SONS
AND COMPANY,

WOOLLENS AND
TAILORS' TRIMMINGS

27 and 29 Victoria Square,
MONTREAL.

Corner Bay and Front Streets
TORONTO.

734 BROADWAY, - - NEW YORK

George Street, Huddersfield, England

SPRING GOODS

1837. Manufacturers of 1892.

BROOMS, MATCHES, BRUSHES
WOODENWARE, &c., &c.

IMPORTERS OF

Smallwares, Druggists' Sundries, Pipes,
Smokers' Articles, Stationery, &c.

THE LARGEST LINE OF

BABY CARRIAGES, TOY WAGGONS,
TRICYCLES, VELOCIPEDES, CROQUET
SETS, FISHING RODS, TACKLE, &c.,

IN THE DOMINION AT

H. A. NELSON & SONS
MONTREAL and TORONTO.

Write for Carriage Catalogue.

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 SORT FELT HATS, and can supply the trade
below current rates, as our addition to machinery has
enabled us to double our product.

FUR GOODS

OF OUR OWN MANUFACTURE.

Plush, Cloth and Scotch Caps,
Gloves and Mitts

Of English and Domestic manufacture.

MOCCASINS, SNOW SHOES, FANCY
SLEIGH ROBES, BUFFALO, &c.

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

JAMES CORISTINE & CO.,

Warehouse, 471 to 478

ST. PAUL ST., MONTREAL

WOOLLENS
&
TAILORS' TRIMMINGS

JOHN FISHER, SON & CO.
BALMORAL BUILDING
MONTREAL
— AND —
Huddersfield, England

Legal.

Montreal.
ROBIDOUX, PREFONTAINE, ST. JEAN & GOUIN, Barristers.
 1709 Notre Dame St., corner of Place d'Armes. Royal Insurance Building (opposite Notre Dame Church).
 Hon. J. E. Robidoux, Attorney General, Prov. of Quebec. RAYMOND PREFONTAINE, B.C.L., M.P., E. N. St. JEAN, B.C.L., LOMER GOUIN, L.L.B.

Cable Address: "SHIELDS."

GREENSHIELDS & GREENSHIELDS, Advocates, Barristers and Solicitors.
 1728 Notre Dame St., Montreal, Canada.
 J. N. GREENSHIELDS, Q.C. R. A. E. GREENSHIELDS.

ABBOTTS & CAMPBELL, ADVOCATES,
 North British Chambers, 11 Hospital St.

McCORMICK, DUOLOS & MURCHISON, Advocates, &c., 181 St. James Street, Montreal. Will attend the Courts in the Districts of Beauharnois, Bedford and St. Hyacinthe.
 D. McCORMACK, B.C.L. C. A. DUOLOS, B.A., B.C.L. R. L. MURCHISON, B.C.E.

TWATER & MACKIE, Advocates, Barristers, Commissioners, &c.
 131 St. James Street, Montreal.

Cornwall, Ont.

JAM. LEITCH. R. A. PRINGLE.

LEITCH & PRINGLE, BARRISTERS.
 Solicitors for Ontario Bank.

Hamilton, Ont.

A. D. CAMERON, Barrister, Attorney-at-Law, Solicitor in Chancery and Insolvency, Notary Public, Conveyancer, &c., No. 10 Hushon Street, South Hamilton, Ont.

Kingston, Ont.

SMYTHE & SMITH, BARRISTERS, SOLICITORS, &c.
 J. E. SMYTHE, LL.D., Q.O. G. FRONTENAC SMITH

London, Ont.

W. H. BARTRAM, Barrister, Solicitor, Notary, &c.
 Office, 99 Dundas St. West.

GIBBONS, McNAB & MULKERN, BARRISTERS & ATTORNEYS, &c.
 Office, corner Richmond and Carling Streets.
 Geo. C. Gibbons. Geo. McNab. P. Mulhern. Fred. F. Harpor.

Ottawa, Ont.

GEORGE F. HENDERSON, Solicitor, &c.
 13 Scottish Ontario Chambers.

Peterborough.

HATTON & WOOD, Barristers; Solicitors, &c.
 G. W. HATTON. R. E. WOOD, B.A.

W. A. STRATTON, B.A., LL.B., Barrister, Solicitor, &c.

Renfrew, Ont.

JOHN D. McDONALD, Barrister, Attorney-at-Law, &c., &c.
 Official Assignee for the county of Renfrew.
 Office:--Raglan Street, opposite Smith & Stewart Hardware Store.

Simcoe, Ont.

G. W. WELLS, (Late Killmaster & Wells), BARRISTER, SOLICITOR, &c

St. Catharines, Ont.

ALBERT O. BROWN, (Successor to Brown & Brown), Barristers, Attorneys, Solicitors in Chancery, Notaries Public, &c.

Searforth, Ont.

McCAUGHEY & HOLMESTED, BARRISTERS, &c., Searforth Ont.

JONES BROS. & MACKENZIE, Barristers & Solicitors, Canada Permanent Chambers, Toronto.
 CLARKSON JONES. BEVERLY JONES.
 GEO. A. MACKENZIE. C. J. LEONARD.

English Agents:

JONES & JONES, 40 Cannon St., London.
 Commrs. for N.Y., Illinois and other States.

Legal.

Walkerton, Ont.

A. B. KLEIN, Q.C., Barrister, Solicitor, Conveyancer &c.
 Collections in all parts of the County of Bruce promptly attended to.

Legal Directory.

Price of admission to this directory is \$10 per annum.

ONTARIO.

ALVINGTON.....A. E. SMYTHE
 ARTHUR.....M. M. MacMartin
 AYLMER.....Miller & Backhouse
 BARRIN.....Lount, Dickinson & McWatt
 BELLEVILLE, ONT.....N. Baldwin Falkner
 BELLEVILLE.....W. C. Mikel
 BLenheim.....R. L. Gosnell
 BOWMANVILLE.....R. Russell Loscombe
 BROOKVILLE.....Wood & Webster
 BROOKVILLE.....Fraser & Reynolds
 BRUSSELS.....E. E. Wade
 CAMPBELLFORD.....A. L. Colville
 CARLETON PLACE.....Colin McIntosh
 CORNWALL.....Leitch & Pringle
 CORNWALL.....MacLennan, Liddell & Oline
 DREHONTO.....Henry B. Bedford
 DURHAM.....J. P. Telford
 GANANOQUE.....J. C. ROSS
 GODFRICH.....Seager & Hartt
 GRAVENHURST.....T. Johnson
 GRIMBY.....E. A. Lancaster
 GUELPH.....Hugh McMillan
 Special attention paid to collections.
 GUELPH.....Macdonald & Macdonald
 A. H. MACDONALD.

HAMILTON.....Biggar Lee
 INGERSOLL.....Thos. Wells
 IROQUOIS.....A. E. Overell
 KINGSTON.....Britton & Whiting
 LINDBAY.....R. J. McLaughlin
 LINDBAY.....Martin & Hopkins
 LISTOWEL.....H. B. Morphy
 LISTOWEL.....J. L. Darling
 LONDON.....Gibbons, McNab & Mulhern
 LONDON.....W. H. Bartram
 L'ORIGNAL.....J. Maxwell
 MIDLAND.....Steers & Ambrose
 MILLERBROOK.....J. Walter Curry
 MITCHELL.....Dent & Hodge
 MOUNT FOREST.....Perry & Perry
 MORRISBURG.....Johnston & Bradfield
 NIAGARA FALLS.....Hill & Ingles
 NEWMARKET.....Thos. J. Robertson
 NORWOOD.....T. M. Grover
 OAKVILLE.....R. S. Appelle
 ORANGEVILLE.....Myers & Robb
 OSHTWA.....J. F. Grierson

OTTAWA.....Gundry & Powell
 OTTAWA.....Geo. F. Henderson
 OWEN SOUND.....Creaser, Smith & Nottor
 PARIS.....Foley & Dalsell
 PENEYANGUISHEME.....Keating & Ewason
 PETROLEA.....Dawson, Weir & Greenizen
 PORT ELGIN.....J. C. Dalrymple
 PORT HOPE.....H. A. Ward
 PRESCOTT.....French & Saunders
 SHELBURNE.....John W. Douglas
 SMITH'S FALLS.....Lovell & Farrell
 ST MARYS.....Armour W. Ford
 ST. THOMAS.....MacDougall & Robertson
 STANTFORD.....McPherson & Davidson
 TRENTON.....MacLellan & MacLellan
 TREHAWATER.....John J. Stephens
 THORNBURY.....Wilson, Evans & Dyre
 TILMONBURG.....W. A. Dowler

TORONTO.....Jones Bros. & Mackenzie
 TORONTO.....Arch. J. Simola
 UNDERBURN.....The McGillivray's
 VANLERE HILL.....Fred. W. Thistlethwaite
 WALKERTON, Co. Bruce.....A. B. Klein, Q.O.
 WATFORD.....Fitzgerald & Fitzgerald
 WELLSLAND.....J. Clarke Raymond
 WINGHAM.....Meyer & Dickinson

Legal Directory.

QUEBEC

BUCKINGHAM.....F. A. Baudry
 COWANVILLE.....O'Halloran & O'Halloran
 MONTREAL.....A. H. Chambers
 MONTMAGNY.....Albert J. Bender
 PEROE & NEW CARLISLE.....Jos. Garon
 PORTAGE DU FOY.....C. P. Boney
 { QUEBEC.....J. E. Prince }
 Sec. Quebec Bar, Quebec.
 RICHMOND.....C. H. Avlmer Brooke
 ROCK ISLAND.....H. M. Hovey
 STABSTAD.....M. F. Hackett
 ST JEROME.....Nantel & Nantel
 VALLEYPFIELD.....El. Desaulniers
 WATERLOO.....D. Darly
 WATERLOO.....C. A. Nutting

NOVA SCOTIA.

AMHERST.....Townsend, Dickey & Rogers
 ANTIGONISH.....A. Macgillivray
 BRIDGESBOWS.....T. D. Ruggles & Sons
 BRIDGEWATER.....Arthur Roberts, LL.B.
 BRIDGEWATER.....Owen & McLean
 HALIFAX.....Alfred Whitman
 KENTVILLE.....W. E. Rascoe
 LIVERPOOL.....Jason M. Mack
 LIVERPOOL.....J. N. S. Marshall
 LUNenburg.....S. A. Chesley
 PORT HOOD.....S. Macdonnell
 SYDNEY.....Ohisholm & Orowe
 SYDNEY.....E. T. Moseley, Q.O.
 { PICTOU.....Jas. McG. Stewart }
 New Glasgow, Stellarton, Westville.
 WINDSOR.....A. E. Shaw
 WINDSOR.....H. D. Ruggles
 YARMOUTH.....E. H. Armstrong
 YARMOUTH.....Sandford H. Pelton

NEW BRUNSWICK

BUCKINGHAM.....H. H. James
 CAMPBELLTON.....H. F. McLatchy
 CHATHAM.....Warren C. Winslow
 EDMUNSTON.....A. Rainsford Balloch
 HAMPTON.....R. LeB. Tweedie
 MONCTON.....Harvey Atkinson
 SUMMIT.....White & Allison

PRINCE EDWARD ISLAND.

GEORGETOWN.....D. A. MacKinnon

MANITOBA.

EMERSON.....J. E. Porter
 RED DEER.....Geo. W. Greene
 SELKIRK.....James Heap

BRITISH COLUMBIA

NEW WESTMINSTER.....Forin, Morrison & Boyd
 VICTORIA.....J. W. Hallatt

NORTHWEST TERRITORY.

Calgary.....Lougheed & McCarthy
 CALGARY.....James Muir
 MOOSE JAW.....Gordon & Nelson

How Brunswick Advertisements.

A. C. SMITH & CO.

—WHOLESALE—

- Produce Dealers -

Hay, Oats, Heavy Feed, Potatoes, Butter
 Cheese, Pork, Hams, Lard, &c.

SAINT JOHN, West New Brunswick

S. R. FOSTER & SON,
 Manufacturers of

WIRE NAILS

STEEL & IRON-CUT NAILS.

And SPIKES, TACKS, BRADS.
 SHOE NAILS, HUNGARIAN NAILS, &c.

ST. JOHN N.B.

China Cuspldors, Tea Sets, }
Toilet Ware, Fruit Jars, } { Metal, Bronze Piano and Table
Lamps, Outlery, Plated Goods.

JOHN L. CASSIDY & CO.,

..... IMPORTERS OF

CHINA, CROCKERY & GLASSWARE

ALWAYS IN STOCK

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

VALLEY PAPER CO.

HOLYOKE MASS. U.S.A.

HENRY E. McELWAIN, Treasurer.

Have you given a practical trial to our well-known brands of paper — "Commercial Bond," "Valley Linen Ledger," "Our Ledger," "French," "Old English," and "Congress" Linens? Have you seen the "Valley Superfine," "Fine Bristol" and Wedding goods? All are especially adapted for the everyday needs of the trade, are of moderate price, acknowledged merit and deservedly popular. *Sample orders secure trade.*

BELL TELEPHONE 2469.

P. O. Box 1638.

Standard Card & Paper Co.

MANUFACTURERS OF

Card Board and Surface Coated Papers.

OFFICE: 303 St. James Street, MONTREAL

Factory at St. Johns, P.Q.

J. & W. JOLLY

MANUFACTURERS OF

MCCORMICK'S HOLYOKE TURBINES.

Paper Mill Machinery.

ALLEN'S "BLUE SPOT" PREVENTATIVE.

SCREENS and VATS for Paper Machines.

Rag Engines and Jordan Engines made and refilled

Bleach Boilers

Fan Dusters.

Ferry's Patent Star Dusters.

Paper Calender Rolls made and repaired.

CHILLED ROLLS.

SHEET, SUPER and WEB CALENDERS.

Suction Pumps, Stuff Pumps, Power Boiler

Pumps, Suction Boxes and Plates, Pulleys.

Shafting, Gearing, &c.

HOLYOKE, Massachusetts, U.S.A.

THE

Adams Laundry Machinery Co'y

TROY, N. Y.

ESTIMATES FURNISHED FOR COMPLETE OUTFITS

FOR

Laundries, Hotels, Private Houses, and
Public Institutions.

MILLER BROS. & TOMS,

TORONTO OFFICE,

74 York Street.

H. D. SIMMONS, Agent.

122 King Street,

MONTREAL

Sole Agents for Dominion of Canada.

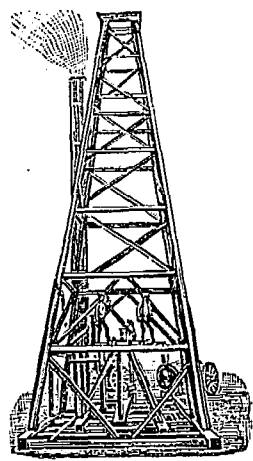
Prince Edward Island Adverts.

CHARLES I. MORRISON,
Commission Merchant
and Auctioneer.
All Canadian Manufacturers will find an opening for their goods here.
Consignments Solicited. Prompt Returns.
Good References.

JAS. E. GRANT,
Canner, Dealer and Exporter of
Canned Lobster, Mackerel, Herring, Meats and Fruits.
Correspondence **CHARLOTTETOWN, P.E.I.**
Solicited.

MOUNT BROS.
Manufacturing
Electricians,
766 Craig Street
MONTREAL.

Manufacturers of ELECTRIC Bells, Annunciators, Watchmen's Clocks, Push Buttons, Telephones of all kinds, and Electric Apparatus of every description.
Any of the above, made and fitted up promptly, in a reliable manner and at moderate cost. Repairs executed and satisfaction guaranteed.
Bell Telephone 1266 Federal Telephone 558



WALLACE BELL,
Well Boring
—FOR—
Oil, Salt, Gas, Water.
ROCK DRILLING, &c.
In any part of Canada or U.S.
—O—
Satisfaction Guaranteed.
33
Guilbault St.,
MONTREAL.

Scientific American Agency for

PATENTS
CAVEATS,
TRADE MARKS,
DESIGN PATENTS
COPYRIGHTS, etc.

For information and free Handbook write to
MUNN & CO., 361 BROADWAY, NEW YORK.
Oldest bureau for securing patents in America.
Every patent taken out by us is brought before the public by a notice given free of charge in the

Scientific American

Largest circulation of any scientific paper in the world. Splendidly illustrated. No intelligent man should be without it. Weekly, \$3.00 a year; \$1.50 six months. Address MUNN & CO., PUBLISHERS, 361 Broadway, New York.

CAVERHILL, LEARMONT & CO.

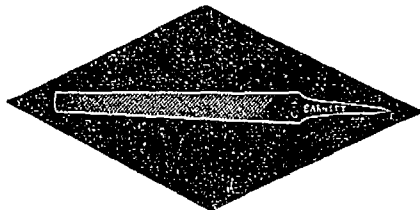
WHOLESALE
Shelf Hardware Merchants,
Caverhill's Buildings, - St. Peter Street,
MONTREAL.

Largest and most complete stock of SHELF HARDWARE in the Dominion.

BLACK DIAMOND FILE WORKS.

Great American Cross Cut Saw Files.
Double Ended Taper Saw Files.

Lightning Saw Files.
Band Saw Files.
Gin Saw Files.
Circular Gin Saw Files.
Square Gulleting Saw Files.



Single Stave Saw Files.
Double Stave Saw Files.
Gulleting Saw Files.
Machine Band Saw Files.
Climax Saw Files.

Machinists' Files of Every Description.

G. & H. BARNETT

PHILADELPHIA, PA. U.S.A.

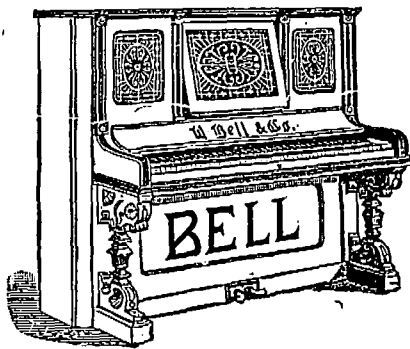
ARMSTRONG MAN'F'G. CO.

WATER GAS AND STEAM FITTERS TOOLS
BRIDGEPORT, CONN.
CATALOGUES ON APPLICATION.

FOR SALE BY

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

ESTABLISHED 1864.



BELL

PIANOS,
ORGANS

— AND —
Church PIPE Organs

OF SUPERIOR QUALITY,
Embracing all modern improvements in Design and Construction.
DURABILITY GUARANTEED.

Intending purchasers should communicate with

The Bell Organ & Piano Co., Ltd.

GUELPH, - - ONT.

BRANCH WAREROOMS:

70 King Street West, TORONTO, Ont. 211 Dundas Street, LONDON, Ont. 44 James St. North, HAMILTON, Ont.

JOB PRINTING of every description done at the Journal of Commerce Office.

Leading Manufacturers, &c.

FAST COLORS! **FAST COLORS!**
Spring, 1892.

When buying for the next season the essential features you will find in mind are excellence of

VALUE AND STYLE
We therefore call your attention to

Canadian Prints

Princess Robes, Yachting Costumes, Teazle Cloths, Twill Sleeve Linings, Damasks, Sateen Sleeve Linings.

See them before placing your Spring order. The Wholesale Houses carry our full range.

Dominion Cotton Mills Co., (Ltd.)

D. MORRIE, SONS & CO.

Selling Agents,

MONTREAL and TORONTO.

FAST COLORS! **FAST COLORS!**

Hamilton Cotton Co'y,
HAMILTON Ont.,

Manufacturers of **DENIMS**, **COTTONADES**, **WARPS and YARNS**, **TWINES**, **LAMP WICKS**, **WEBBINGS**, &c.

AGENTS—
F. McELDERRY & CO., Montreal and Toronto.

DOMINION PAPER CO.

100 Grey Nun St., MONTREAL.

MILLS AT KINGSEY FALLS, P. Q.

MANUFACTURERS OF

The following grades of High-Class Papers:—
Nos. 1 & 2 Books and Printing (Toned and White),
No. 3 News and Printing, " "
White Tea and Bag,
Bleached Manilla, Envelope, Bag and Wrapping,
White Manilla Tea and Wrapping,
Unbleached Manilla Bag and Wrapping.

THE ONTARIO COTTON CO.

HAMILTON, - ONT.,

Manufacturers of

Cottonades, Shirtings, Denims, Tickings, Awnings and Ducks.

Special Ducks for Agricultural Implement Makers.

DONALD FRASER, Agent, MONTREAL

Wm. D. CAMERON, Agt, HALIFAX, N.S.

J. E. McCLUNG, Agent, - TORONTO

G. & J. BROWN M'P'G CO.

(LIMITED)

BELLEVILLE, ONT.

Engineers, Boiler Makers, Machinists, Foundrymen and Bridge Builders.

Railway and Contractors Supplies
A SPECIALTY.

Frogs, Diamond Crossings, Switches,

Hand Cars, Lorries, Velocipede Cars,

Jim Crows, Trach Drills, Semaphores, Rail Cars,

Double and Single Drum Hoists, &c., &c.

ESTIMATES ON APPLICATION.

Leading Manufacturers, &c.

Jas. A. GANTLIE & Co.

GENERAL MERCHANTS

— AND —

MANUFACTURERS' AGENTS,
Established 29 Years.

COTTONS: Grey Sheetings, Cheeked Shirtings, Denims, Cottonades, Tickings, Bags, Yarn, Twine, &c., &c.

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

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

KNITTED GOODS: Shirts, Drawers, Hosiery, &c., &c.

BLANKETS White, Grey and Colored Blankets.

Wholesale Trade Only Supplied.

13 & 15 St. Helen Street, **MONTREAL**
20 Wellington St. West, - **TORONTO**

Advances made on Consignments. Correspondence solicited.

London Machine Tool

COMPANY

LONDON, - ONTARIO.

MANUFACTURERS OF

IRON AND BRASS WORKING MACHINERY.

L. A. MORRISON, with A. E. WILLIAMS

General Agents, Toronto.

F. O. B.

Just what the Bookkeeper wants.

THE FLAT OPENING BLANK BOOK.

As easy to write upon at the beginning and end of the book as in the middle. A positive luxury to an Accountant. Call in and see Books bound in this way, or telephone and we will send a sample to you.

MORTON, PHILLIPS & CO.,

Stationers, Blank Book Makers and Printers,

1755 & 1757 Notre Dame St., Montreal.

The Canadian Rubber Co. of Montreal

MANUFACTURERS OF

Rubber Boots and Shoes, Belting, Hose,

Carriage Cloths, Clothing, Electrical

Goods, &c., &c., &c.

Warehouses: - MONTREAL, TORONTO, WINNIPEG

The Barber & Ellis Co'y

48, 45, 47 & 49 BAY Street,

TORONTO,

— AND —

594 Craig St, Montreal

ENVELOPE

MAKERS,

Account Book Manufacturers.

Box Makers, &c.

And Sole Agents for the well known paper made by THE ST. MORT'S PAPER CO.

Leading Manufacturers, &c.

GOCHRANE, CASSILS & Co.

MANUFACTURERS OF

BOOTS & SHOES

WHOLESALE

CORNER OF

Latour and Genevieve Streets,
MONTREAL.

A. M^cTAVISH WATT

REPRESENTING

Shoe and Linon Threads—

Island Spinning Co., Ltd., Lisburn, Ireland.

Rope, Twine and Fishing Lines—

Belfast Ropewalk Co., Ltd., Belfast, Ireland.

Machine Twist "Coronet," Hardash

Anthony Ward & Co., Leek, England.

Woolen Cloths, Etc.—

Emmanuel Bradley, Leeds, England.

Shirts and Drawers—

A. McInnes, Merritton, Ont.

Furriers' Trimmings—

W. Montague, London, England.

Cottonades, Denims, Yarns, Wraps, Braces.

72 St. Peter St., - - MONTREAL

MERRICK THREAD CO.

MANUFACTURERS OF

Merrick's Best Six Cord Soft Finish

—AND—

Three Cord Satin Finish

SPOOL COTTON,

On Large and Small Spools.

Specially made for Boot and Shoe Manufacturers.

MILLS at HOLYOKE, Mass.

276 Devonshire Street,

BOSTON.

EDGAR WHITEFORD,

WHOLESALE

Commission Paper Merchant

260 St. James St., MONTREAL.

CARTER, RICE & Co., (Incorporated,) - Boston.

Fine Writing, Ledger and Bond Papers, Blank, Bristol and Cut Cards, Toilet Paper, Blotting and No. 3 Print. Write for Samples.

W. & F. P. CURRIE & CO.

1100 Grey Nun St., MONTREAL,

MANUFACTURERS OF

SOFA, CHAIR AND BED SPRINGS

A large stock always on hand.

Roman Cement, Portland Cement, Water Lime.

Drain Pipes, Vent Linings,

Fire Covers, Fire Bricks, Fire Clay,

Whiting, Plaster of Paris,

Borax, China, Clay, Etc.

McCOLL BROS. & CO.
TORONTO,

Are the sole manufacturers of the famous

LARDINE OIL

Known everywhere as the finest Oil in Canada.

McCOLL'S Renowned Cylinder OIL

Has Absolutely no Equal.
Ask for Lardine Oil.

NEW ENGLAND PAPER CO.,
21 & 23 DeBRESOLES ST.,
Mills at Portneuf, P.Q.

— MANUFACTURERS OF —

PRINTS, BROWNS & MANILLAS.

Correspondence Solicited.

SAW MILLS

Here is one of the Best Articles You ever used in your Establishment For Running your Journal Boxes Cool In Engines, or any kind of Machinery Big Circulars, Band Mills, Heavy Shafting, Planing Mills, Electric Light Machines Water Wheel Stops, Car Boxes. This Metal has Undoubted Merits, and The Best Testimonials in this Country. "It is not sold in all parts of the Earth, Nor to the German Government." It's purely Canadian, and Has no equal.

SPOONER'S COPPERINE

WHOLESALE AGENCY:
HORACE R. RIDOUT, 22 St. John St.,
MONTREAL.



PRODUCTS OF THE Grande Chartreuse

Liquors of the Convent and Elixirs.

Sole Agents for the Dominion of Canada:

Cie Generale des Bazaris

1918 St. Catherine St.
P. O. 383. Bell Tel. 7069
Beware of Imitations.

S. COLLINS' SON & CO.

MANUFACTURERS OF

PRINTING INKS

32 and 34 Frankfort Street, N. Y.

Our Cut Inks are used on the MAGAZINE and WEEKLY by HARVEY & BROTHERS, and on this Paper.

Bills of Exchange

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

W. L. S. JACKSON & CO.,

FOREIGN EXCHANGE BROKERS,

1761 Notre Dame Street, MONTREAL

J. & H. TAYLOR

HAVE REMOVED

To new and more commodious premises,
751 Craig Street. 751
(NEAR VICTORIA SQUARE)
MONTREAL.

And respectfully solicit business in supplies for Railway, Mill and Steamboat Engineering. Also in Gas, Steam and Water Appliances and Fittings

READY MIXED PAINT

FOR ALL PURPOSES.

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

WM. HOWE,

Lead, Paint and Color Manufacturer,

OTTAWA.

IF YOU WANT ANY KIND OF

BUGGIES

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

LATIMER

66 College Street, MONTREAL.

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

Consumers Cordage Co.

(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.

MACHINERY

IRON AND WOOD-WORKING.

STEAM PUMPS for Every Service. ENGINES AND BOILERS

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

Commercial Summary.

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

A RECENT snow storm in the North West came almost simultaneously with a severe hail storm in England. Honors are even meteorologically.

BUSINESS at Smiths Falls is fairly good. Although the spring is backward, the weather has been propitious for seeding, and good crops are looked for.

THE ocean vessels that came into this port in May were 116, 36 in excess of last year. River and lake craft are also more numerous than in 1891.

THE debentures of the Canadian Pacific Railway for 2 millions, recently placed on the London market were promptly subscribed for at the stipulated rate.

A FACTORY for the curing and smoking of herrings, bloaters, and kippers for the Montreal market has been opened at Gaspe

SACCHARIN

SUBSTITUTE FOR SUGAR
In the manufacture of

AERATED WATERS
CORDIALS and LIQUEURS

And all cases where sugar is used. Cheaper and much healthier. Eight pounds equal to one ton of sugar.

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

METROPOLITAN MEAT MARKET.

GEORGE MAYHEW,

Purveyor of all Kinds of

MEATS, POULTRY, FISH,
FRUITS and VEGETABLES.

808 Dorchester St., Montreal.

Personal attention given to all orders.

C. C. CLEVELAND,

Geo. V. CLEVELAND.

J. L. GOODHUE & CO.,

Manufacturers of

LEATHER BELTING

—AND—

LACE LEATHER,

DANVILLE, - - - QUE.

W. B. CHAPMAN & CO., Montreal Agents.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,
DRY AND GROUND IN OIL.

Varalishes, Oil, 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:

310, 312, 314 & 316 ST. PAUL STREET,

—AND—

147, 149 & 151 COMMISSIONERS ST.
MONTREAL.

You can increase your business,
please your customers, and
make more money
If you keep constantly on hand

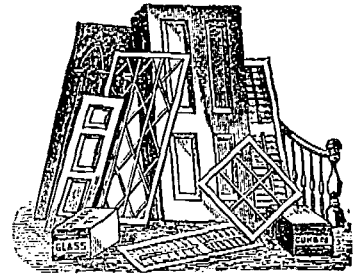
Munn's

BONELESS CODFISH

It is universally acknowledged to be the finest of the kind packed in Canada.
Send in Your Orders.
Bear in mind that we have also on hand choice **LABRADOR HERRINGS,** and all kinds of Fishery Products.
.....Buy the Best!.....

STEWART MUNN & CO.
MONTREAL.

TO THE DEAF.—A person cured of Deafness and noises in the head of 23 years' standing by a simple remedy, will send a description of it free to any Person who applies to NICHOLSON, 177 MacDougal Street, New York.

RHODES, CURRY & CO.

Hard-Wood Flooring and Finish's specialty.
AMHERST, N. S.

FINLAYSON & GRANT,
Custom House Brokers

Forwarders & Warehousemen,
413 to 417 St. Paul Street, Montreal
Bell Telephone 9057. P. O. Box 634.

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

by Chas. Lamb & Co., of Perce. The enterprise is new and promising.

Our Georgetown reports speak of an unsatisfactory business done in potatoes, owing to want of an adequate market. Mr. Parker has made a success of a foundry he started. It is thought other industries established at this place would pay.

At Moose Jaw, John Maissonville has bought D. J. McLean's flock of sheep for \$8,000.—The Ottawa hotel is being enlarged.—McBride & Co., boots and shoes, are building a large store.—The C.P.R. is laying out 6 acres for a park at this place.

The manufacture of cod liver oil for medicinal uses has been carried on for 2 years at Perce by Lesperance & Son. The quality is pronounced equal to best Norway and Newfoundland. This firm are developing an industry which has in it a great future.

The Ontario government has imposed a license fee of \$250 upon brewers and distillers. The question of the constitutionality of this impost is to be tested on the ground that it interferes with trade and commerce contrary to Provincial powers under B. N. Act.

The Petroleum Oil Trust, Ltd., own wide mineral lands around Gaspé. They were reorganised in London, Eng., on 30th Dec. last with a capital of \$1,500,000. They have bought wharves, stores and properties with the intention of pushing borings, etc., at an early date.

CON-FISHING has begun off the Gaspé coast; lobsters for canning are more plentiful than last year. Gaspé vessels from Jersey, Cadiz, the Brazils have arrived to take fish to foreign ports. L. E. Morin and L. Z. Joncas, M.P., trading as the Gaspé Fishing Co., have separated, the business being now in the hands of L. E. Morin alone.

CITY OF LONDON

Fire Insurance Company,
OF LONDON, ENGLAND.

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

Fire Risks accepted at Current Rates.

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

JAS. P. BAMFORD, Agent,

51 St. Francois Xavier Street, - MONTREAL

The Three Rivers Steamship Co., Georgetown, P.E.I., has purchased the Electra Steamer for coasting and gulf service, running to Charlottetown and Picton. The steamer carries passengers, and as this will be the nearest route to Nova Scotia a good business is anticipated.

Mr. J. CUMMINGS of Norwood woollen mills has added one third to his capacity, his trade being very prosperous. R. B. Livingstone of that place has gone away, leaving debts and a small stock of groceries.—The local carriage factory is said to be unable to sell a buggy without taking lumber in exchange.

The Bank of Liverpool has recently taken over forty judgments against stockholders for instalments of double liability. Many are utterly unable to meet this call, and others will be severely crippled by the payment. Business at this point is reported unsatisfactory. A railway to Annapolis is much needed.

Mr. JOHN S. ALLAN who recently left for a pleasure trip abroad, ceased to be a partner in the firm of H. & A. Allan of this city, owners of the Allan Line of ocean steamships on the 26th ult. The partnership now consists of Andrew Allan, Hugh Montagu Allan, Hugh A. Allan, Andrew A. Allan and Bryce J. Allan.

The Western Soap Co., Ltd., capital stock \$5000, with Eugene Watson, president, and D. W. Moore, manager, have commenced manufacturing at Calgary with a capacity to turn out 300 boxes per week. This being a great centre for meat supplies is favorable for soap making and this industry will develop a large and profitable business both east and west.

The ex-Mayor of Toronto Junction, Mr. Clendennan, barrister, has left his home without known cause. It is supposed that the pressure of his real estate engagement was too much for him. He was a very large owner of outside city lots, the

LANCASHIRE

Fire Insurance Co. of England

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

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

MONTREAL.



1892. SPRING 1892.
LONSDALE, REID & CO.,
Wholesale Dry Goods,
 18 St. Helen Street, - MONTREAL

Full range of Samples for Spring now on the road with our representatives. Inspection solicited. Careful and prompt attention to orders.

H. J. DART & CO.,
WHOLESALE DRUGGISTS

AND DEALERS IN
Surgeons' and Medical Supplies, Rubber Goods
 641 Craig Street, MONTREAL.
 Agents for J. H. CHAPMAN, Surgical Instruments Montreal.

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

Send for our New Illustrated Catalogue.

value and the saleability of which have collapsed. In spite of the real state of things regarding values of property, especially house property and stores, the assessments are kept up at "boom" figures, so that a vast amount of real estate in Toronto is not bringing in enough to pay taxes, and interest on what it is mortgaged for.

The assignment of W. H. Asselstine of Calgary with liabilities \$3872 and assets \$2725, has excited much dissatisfaction. Insolvent had been making large purchases up to shortly before his collapse the reasons for which are not satisfactory. His predecessor also made a bad failure. A jewellery establishment seems a little risky just at present at this point, but doubtless time will see more than one or two flourishing there.

GEO. B. SPLANE and W. O. Sweeny, of Smiths' Falls, have gone out of business, the former by assignment the other by selling out. The Spiane assignment was a trifling affair, hardly assets enough to pay costs and liabilities so small that his neighbours wonder why he stopped. Sweeny had got loaded down with a lot of bad stock and thought it better to transfer it to stronger shoulders.

Mr. R. W. KINEHAN for six or seven years connected with the offices of the National (of Ireland) and the Atlas Fire Insurance Companies, and for some three years with the Imperial also in this city, has been appointed city agent for the first above named company. Mr. Kinehan should rise in the world. He is shortly to annex a fair Chicago on to our Canadian population, a relative of Montreal's worshipful chief magistrate.

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 cwt. Rolls.
 Baled Goods same quality but lower prices.

Mr. HENRY LYMAN points out that the proposed tax of 10 cents per superficial foot to defray cost of clearing snow from sidewalks would be equal for every 300 feet frontage to 4½ per cent interest in \$6500! The work now costs from \$10 to \$15. Mr. Lyman thinks rightly that 5 to 10 cents per running foot would be ample. Even that would be too much if the work were properly organized.

CROP prospects round Shelburn, Dufferin Co., Ont., are reported excellent. The good crops last season made business good, and would have been first class had farmers sold their grain earlier when good prices prevailed.—W. H. Ostrander, jeweller, of Caledonia has sold out to J. W. Easton, late of Toronto, and A. Smith, undertaker's furniture to J. H. Peart of Caledonia, both were doing well and their successors are thought likely to do so.

In this province Geo. Latour, general store, Joliette, has assigned; liabilities \$2,000.—E. Barras, grocer, Levis, has failed owing \$3,000.—C. A. Mercier, trader, Montmagny, has compromised at 60c, 3, 6, 9 and 12 months.—M. Aubin, produce, city, has been attempting too much for his means and after a few years of experience has had to compromise at 50c, 2, 4 and 6 months. His liabilities are about \$11,000.—Samuel Goldbloom, jewellery pedlar, city, has assigned; liabilities \$4,500.—A. H. Ouimet a small retail dry goods man, St. Catherine street, city, has been struggling along for a short time with insufficient capital and now assigns. Stock is being taken.—Amedee Frechette, hotel, St. Cesaire, has assigned.—Drolet & Frere, dry goods, St. Henri,

CROMPTON'S
CORALINE
CORSETS.

AGENTS FOR
 EASTERN ONTARIO,
 QUEBEC
 AND THE MARITIME
 PROVINCES.

Robert Linton
 & Co.,

Wholesale Dry Goods
 Corner St. Helen and
 Lemoine Sts.,
 Montreal



Pure
Oak
Belting

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

Tel. No. 363.

Tel. No. 476.

GORDON MACKAY & CO.

—IMPORTERS OF—

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

Represented in MONTREAL by

A. I. MORISON & CO., Glenora Building

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.

HAPANEE HYDRAULIC CEMENT, guaranteed to equal any native Cement. Address,

**THE RATHBUN COMPANY,
DESSHERONT, ONT.**

Hochelaga, have assigned for \$5,000 to \$6,000. They were formerly in business in this city.—Denis & Durocher, flour and grain, St. Hyacinthe, successors to the firm of Denis & Frere, have been hard up more or less for some time and now assign.—A meeting of the creditors of T'relle Biron, trader, St. Maurice, was recently announced.—Imbleau, Leroux & Co., hardware, Notre Dame street west, city, have assigned; liabilities \$10,000 to \$15,000.—Ed. Guilbault and Denis Guilbault, traders, Terrebonne, have assigned; liabilities \$6,500.

The following Imperial honors were conferred on Canadians last Queen's Birthday: K. C. M. G.—Hon. J. J. C. Abbott, Premier of Canada. Hon. Oliver Mowat, Premier of Ontario. Knighthood.—Hon. A. Lacoste, Chief Justice of Quebec. C. M. G.—Dr. G. M. Dawson, Director of the Geological Survey. Kingston seems to be a stepping stone to high political honors. Two of her citizens rose to be Premiers of Canada, two to be Lt. Governor of Ontario, and a fifth to be Premier of Ontario.

The assignments in Ontario this week are unimportant. Jacob Wardell, dry goods and grocer, Toronto, has found it difficult to meet competition and has been going behind for some time. He now assigns with moderate liabilities.—Deitch & Co., dry goods, Toronto, also assign. They did a small business and were not pushing enough to compete with rival houses.—D. W. Clendenan, real estate, Toronto Junction, is reported away and John Gibson, machinist of the same place has assigned.—R. M. Mowat & Co., hardware, Trenton, who recently suspended, partly owing to a loss by fire, are making an offer of composition to some of their creditors.—Other assignments are: —Mrs. A. O'Neil, liquors, Paris; P. G. Marentelle, shoes, Belle River; Horton & Co., grocers, Collingwood; J. M. Lammond, tins, Galt; Mills & Co., and R. S. Wold, storekeepers, Kinmount; C.

— **THE CANADA** —

MEAT PACKING CO'Y

MONTREAL.

PORK PACKERS and CURERS of the EXTRA FLAVORED

BRAND OF **Ham** **CMP** AND **Bacon**

Pure Leaf Lard for Family Use.

Canned Corn Beef and Barrel Beef.

Manufacturers of all kinds of

First-Class SAUSAGES, Fresh or Smoked.

VICTORIA STEAM CONFECTIONERY

—WORKS—

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

Best shipping facilities to all points of Canada and West Indies

Buy the best Canned Goods.

WINDSOR LION BRAND

Tomatoes Corn, &c., &c.

—PREPARED BY—

JOHN WINDSOR & CO., - MONTREAL

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

LOCKERBY BROS.,

IMPORTERS

—AND—

Wholesale Grocers,

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

A. Milner, publisher, Lakefield; J. W. Cullimon, wagons, Langton; Alex. S. Scott, wagons, Township Pakenham; M. C. Collins, grocer, Peterboro; Geo. B. Splane, carriages, Smiths Falls, and W. S. Ramsay & Co., saw mill, Sutton.

M. WEISFELD, crockery, stoves, etc., Winnipeg, has compromised at 40c on the dollar on liabilities of \$800.—Clementson & Patterson, storekeepers, Broadview, N. W.T., have assigned. The partners do not appear to have agreed too well and latterly one of them has been sick. Matters got into a poor shape. The liabilities are \$7,000 to \$8,000.—T. L. Browne, clothing, Nanaimo, B.C.; Richard Tees, store, Broadview, N.W.T.; J. M. R. Neely, drugs, Prince Albert and W. J. Gunne, drugs, Glenboro, Man., have assigned.

OWEN TIERNEY, of Kingston, wholesale liquors, has left for parts unknown. He sold out for \$1700 to his brother Patrick before leaving. His failure is ascribed to losses by land speculation in the North West, which is the fashionable excuse just now for insolvency. He owes \$10,000, assets say, from 15 to 20 cents on the \$. Probably the break up of the drinking season, owing to engagements being plentiful on the summer boats, at watering places, etc., hastened this incident, as a little ready money keeps men up long after they ought to be down.

The failure of A. W. Chester of Smiths' Falls took place on 5th inst. The stock and book debts amount to \$776, one-fifth of doubtful value, the liabilities are \$3146. The insolvent hampered himself it is said "for friendship's sake" with another business two years ago, which loaded him with \$1200 liabilities and little to pay them with. Then followed the liquidation of Davidson of Toronto by whom \$1250 was lost. The creditors have accepted 15 cents on the \$. It is a pity that one who is reported hard working and industrious should have shouldered another man's debts when his own were enough. He will probably know better in future.

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. COLE, Special Life Agent. - - - N. FICARD, City Agent.

APOHAQUI

Mineral Water,
The Great **NATURAL CURE**

— FOR —
DYSPEPSIA,
INDIGESTION
KIDNEY TROUBLES,
RHEUMATISM
SKIN DISEASES.

Lyman, Sons & Co.
MONTREAL,
Sole Export Agents

ANOTHER TRIUMPH.

G. H. MUMM & Co's.
Extra Dry - -
Champagne

Was specially selected in preference to all other brands for the Ball given on the 25th May, in Toronto, by the Toronto Jockey Club.

LYMAN, KNOX & CO.
IMPORTERS AND
Wholesale Druggists,
MONTREAL & TORONTO

TAMILKANDE.
TAMILKANDE.

INDOCEYLON BLEND OF FINE TEA.

TAMILKANDE.
TAMILKANDE.



Far and wide its fame is spreading,
Over village, over city;
Household word from broad Atlantic,
Unto shores of vast Pacific.

INDOCEYLON BLEND OF FINE TEA.

TAMILKANDE.
TAMILKANDE.

TAMILKANDE TEA CO.,
18 St. Maurice St,
MONTREAL

DYSPEPTICS

LACK STRENGTH.

K. D. C.

Restores the Stomach to healthy action,
and gives the dyspeptic strength.

FREE Sample, Testimonials and
Guarantee to any address.

K. D. C. COMPANY
NEW GLASGOW, N.S., CANADA.

JAMES GUEST & CO.,
Commission Merchants

— AND —
GENERAL AGENTS,
27 & 29 St. Sacramento St., Montreal
AGENTS FOR

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

— **CAMPBELL'S** —
QUININE I-I WINE

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

Kenneth Campbell & Co., Montreal

A GENERAL storekeeper and tanner at St. Henri, Levis, is reported to be in difficulties with liabilities exceeding \$30,000.

A DESPATCH from Toronto states that the immediate cause of the John Doty engine company going into liquidation was a seizure taken by one of its creditors. The affairs of the firm are complicated a number of judgments having been entered. Keen competition was an important factor and they attempted too much for their capital. The liabilities are probably \$150,000.

OWEN TIERNEY, groceries and liquors, Kingston, is reported absent and his liabilities are probably large. He was treasurer for the school board which stands to lose \$10,000. The creditors include Fenwick, Hendry & Co., R. J. Carson and J. Tierney & Co., Kingston, and Galbraith & Co., Finlayson, Hirsch & Co., and Quintal & Sons, Montreal. He was too speculative and some years ago dropped \$20,000 in a Manitoba land deal.

JAS. GRAHAM, general store, Brookfield, N.S., has assigned. He has been in business many years but failed in '78, obtaining his discharge two years later. This time he has been brought down by the failure of Geo. E. Forsyth & Co., Halifax and Chapman Bros., with whom he had accommodation paper. He probably owes over \$6,000.—John D. Ross, grocer, Truro, N.S., Valentine McDonald, general store, Whitehead, N.S., M. Walsh, contractor, Halifax; W. H. Watson, photo and jeweller, Baddeck, N.S. and Chris. R. McLellan, carriages, Amherst, N.S., assigned. Peter W. Gruchy, fish, etc., D'Esconse and Ingoniche, N.S., has assigned for a considerable amount. He has met with losses including that of a vessel.—B. W. Ralston, grocer, Amherst, N.S., has assigned. He was formerly of Ralston & Black and had not active capital enough to carry on the business attempted and meet the competition existing. He is also credited with being of too easy a disposition. Although only in business a short time the liabilities are \$13,000.

The first attempt to establish a Sunday paper in Montreal has failed. The venture was put forth in April last by M. Tache, late private secretary to Hon. J. A. Chapleau, but it yielded peaceably to the inevitable after the fifth number. Its epitaph might read,—

"Since I am so quickly done for,
I wonder what I was begun for."

LA BANQUE NATIONALE.

The annual statement of this bank to 30th April last shows net profits of the year to have been \$73,641 out of which two 3 per cent dividends have been paid amounting to \$72,000. The balance \$1,641 is added to balance left last year which makes the amount to credit of profit and loss account \$44,257. The report announces the completion of improvements in the head office building, and that the opening of new offices is under consideration.

A. LAPORTE, J. B. A. MARTIN, J. O. BOUCHER
FOUNDED IN 1870.
LAPORTE, MARTIN & CO.
IMPORTERS OF
GROCERIES, TEAS, WINES, SPIRITS, ETC., ETC.
PROVISION COMMISSION MERCHANTS.
BUTTER, LARD, CHEESE, EGGS, MAPLE SUGAR and BEANS
No. 2476 NOTRE DAME ST.,
MONTREAL.

Canada Life Assurance Company.

ESTABLISHED 1847.

BUSINESS OF 1891.

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

PROVINCE OF QUEBEC BRANCH:

Company's Building, St. James St., - - MONTREAL
J. W. MARLING, Manager P. Q.

STANDARD LIFE ASSURANCE CO.

(ESTABLISHED 1825.)

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

Funds Invested in Canada, - - \$6,873,714

W. M. RAMSAY, Manager, MONTREAL

NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1890)

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

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

Head Offices:—London and Aberdeen.

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

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



UNION ASSURANCE SOCIETY

OF LONDON, G. B.

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

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

CANADIAN BRANCH:

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



Established 1854.

PHOENIX INSURANCE CO.

HARTFORD.

Cash Capital, - - - Two Millions.

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

CANADA BRANCH:

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

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

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

GERALD E. HART, Gen. Manager, MONTREAL

FIRE. LIFE. MARINE.

G. Ross Robertson & Sons

—GENERAL—

INSURANCE AGENTS & BROKERS

(ESTABLISHED 1865.)

11 Hospital Street,

MONTREAL.

Telephone 1277,

P.O. Box 2081.

Insurance.

PHOENIX

Fire Insurance Co'y.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

No. 25 St. Francois Xavier St.

PATERSON & SON,

Agents for the Dominion.

RAYMOND & MONDOU,

Agents French Department.

SUCKLING & CO.

Trade Auctioneers,

62 and 64 Wellington St. West

TORONTO.

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

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

TELEPHONE 340.

ESTD.

1841.

The Mercantile Agency

DUN, WIMAN & CO.,

Oldest, :: Largest :: and :: Best.

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

A. C. MATTHEWS, Manager, Montreal

FIRE INSURANCE!

EASTERN ASSURANCE CO.

—OF CANADA.—

Head Office: HALIFAX, N.S.

Capital, \$1,000,000

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

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

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

CHAS. D. CORY, Mang. Director. D. C. EDWARDS, Secretary.

Agencies at all principal points in Canada.

WALTER KAVANAGH, General Agent,
117 St. Francois Xavier St., - MONTREAL

THE CANADIAN

Journal of Commerce.

MONTREAL, JUNE 3RD, 1892.

TAXATION TO MAKE UP FOR BOODLING.

To a very large extent the additional taxation about to be imposed on the people of this Province, is needed to make up the depletion caused by boodling. A more thankless task could not be undertaken by a Provincial Treasurer than enforcing a system of taxation that is made necessary by former squanderings, to employ no stronger term. Upon Mr. Hall will rest

CONNECTICUT BROWN STONE

Established 1665.

The Middlesex Quarry Company

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

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

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

Yarmouth Woollen Mills Co. (Limited.)

—Manufacturers of—

—FINE WOOLLEN TWEEDS, PURE—

—HOMESPUNS, YARNS, ETC.—

Yarmouth, - - - - - Nova Scotia.

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

Nordheimer's Buildings, - MONTREAL, P. Q.

the odium of this unpalatable measure; to him therefore should be extended the sympathy of all honorable men, however, much individuals may differ as to the details of the operation he has to perform. Quebec is committed to expenditures of over one million in excess of its present income; it must either pay its way or be formally declared insolvent.

The taxation proposed is to be drawn from property, from real estate, and from bonds, mortgages and other forms of tangible wealth.

The rate on real estate is fixed at one mill in the dollar on assessment values. This will bring a tax bill of one dollar for every thousand dollars of such property. It would have been, we submit, better to have based the proposed rate on a percentage more generally understood than a mill, say, at the rate above named, viz., one dollar per thousand on assessed value. The necessary calculations by the taxing officials would be more rapidly made and checked by using this form, and property owners would more readily discover, almost indeed without calculation, whether their tax bills were correct.

This real estate tax will excite not a little censure, considerable opposition probably, especially from the farmers, but it is too modest a demand to justify any vehement agitation. The principle on which this tax is based is probably sound; it has been for centuries so recognised; it is one source of the revenue of England, as well as other European States. A real estate tax furnishes the rural municipalities of Ontario with the large funds they expend on local roads, bridges, etc., from which the agriculturalists and land owners in Quebec are exempt.

Indeed it would be better to place the charges for providing these conveniences, and their maintenance on rural bodies, who are the best judges of what they need, as well as of the financial resources from which their cost would have to be derived. The admirable financial condition of the Province of Ontario arises mainly from its system of local taxation. The County Councils are governed by farmers, who are reproached constantly for their parsimony. But when men know that whatever works they undertake will be paid for out of their own pockets, they take good care to be economical, and the habits of economy thus learned they carry into the wider sphere of political life. Quebec is now suffering for lack of this local discipline, and the presentation of a Provincial tax bill will probably inspire reflections upon the necessity of Provincial economy that will be highly serviceable in the future.

1854. USE THE 1891.
E. B. EDDY CO'S
 TELEGRAPH,
 TELEPHONE
 AND PARLOR
MATCHES

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

BRUSH MANUFACTORY.

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

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

As to taxing bonds and mortgages, there is much to be said for and against. The pleas against this form of taxation are likely to be outweighed by the urgent needs of the treasury. In the case of mortgages, this must be considered, that the owner of a property worth say \$10,000, may be subject to a mortgage for \$5,000, thus he may be made to pay the full tax on real estate up to \$10,000, while the mortgagor may also be levied upon for the \$5,000 lien he has upon it. This double impost on one property would be so manifestly inequitable, that Mr. Hall should arrange to remove this blot from his taxing scheme by an equitable division of the burden,—or let it alone. With regard to some classes of bonds the same objection applies. A manufacturing company for instance, may have raised its works or extended them, by the help of bonds. If then, that company is taxed on the value of property built out of the proceeds of bonds, and the bondholder is taxed on the bonds, there will be another case of double taxation.

We, however, freely admit that it is impossible to discover any kind of property, moveable or immovable, that is not habitually subject to double taxation in one form or other. But that is no reason for increasing this inequity, and the only chance of remedying the wrong is at a time like the present when a scheme of taxation is under discussion.

The licensing system is not spoken of as likely to be utilised for raising additional revenue. This needs consideration. Ontario is about raising a revenue from licensing brewers and distillers. If a Province so comfortably off as our neighboring western sister is financially, feels justified in imposing a large tax on brewers, surely Quebec in the time of distress may follow suit with advantage. The manufacturers of our popular beverages in the Province are carrying on a trade that is almost universally regarded as an especially proper one to be licensed. The word "licensed" sounds as though it had a natural affinity to these industries. We believe that these trades could stand well the imposition of a good round sum for licenses. On the same plane are drinking resorts. That they are at present very lightly taxed is manifest from their extraordinary increase of late years. As a rule men do not put their backs voluntarily under oppressive burdens. If the retail liquor license were trebled, it would not close any saloons, certainly none that would cause the slightest inconvenience even to the habitues of these resorts. Having not a taint of fanaticism in regard to the vending of beverages relished by the vast majority,

we can speak all the more freely on this subject, and we trust, more effectively than even our prohibitionist friends. It is then, we believe, desirable to subject drinking resorts to much higher licenses, as there is a growing tendency for their becoming too rank. They are developing too quickly, so that a little judicious pruning by the State knife would do no harm, while the money from increased license fees would do the treasury good.

There is too much reason to fear that the boodling carried on in this Province, certainly the extravagant expenditures, were to a large extent rendered possible by the indifference to public affairs of those most largely interested in our business enterprises, just as the power of "Tammany" in New York arose from the mercantile classes abandoning municipal government to those having no material stake in the business interests of the city, and no experience in financial affairs.

"Nemesis ripens what our hands have sown." In the Legislative Assembly are men of first class business talent. We trust that their hands will be strengthened and their influence enlarged by a frank, appreciative expression of the interest being taken in their proceedings by those classes in the Province who represent its industries, its financial enterprises, its wealth, its honor, and its intelligence. Having to pay for boodling, we look to them to render it impossible in the future, and to make up the deficit in revenue as equitably as the circumstances permit.

We also again urge upon the government to consider the question of properties exempted from taxation.

We called attention to this grave matter last week, and we now affirm that it is high time the question came into the sphere of "practical politics."

THE BANKER'S ASSOCIATION.

The remarks made at the Bankers' dinner by those directly connected with the control of banking interests here and in the States, were of more than merely ephemeral value as current news. We have secured authentic reports from which the following synopsis has been compiled, which will furnish a permanent record of that interesting event.

Subjoined is a list of the directors and chief officers who were present at the dinner of the Bankers' Association: Bank of Montreal; Sir Donald A. Smith, Hon. G. A. Drummond, W. C. McDonald, E. B. Greenshields, W. H. Meredith, Directors, A. Lang, Asst. General Manager;—Bank of Commerce; B. E. Walker, General Manager, A. M. Crombie, Manager Montreal branch;—Merchant's Bank; John Cassils, Jas. P. Dawes, Directors, George Hague, President of the Association, General Manager, John C. Gault, Asst. Gen'l Manager;—Bank of B. N. A.; R. R. Grindley, Gen'l Manager, Jeffrey Penfold, Manager;—Quebec Bank; T. McDougall, Manager Montreal branch;—The Molsons Bank; Directors, S. H. Ewing, W. M. Ramsay, S. Finley; F. Wolferstan Thomas, General Manager;—Bank of Toronto; J. Murray Smith, Manager Montreal branch;—Imperial Bank; D. R. Wilkie, General Manager;—Ontario Bank; R. N. King, Manager Montreal branch;—Eastern Townships Bank; W. Farwell, Gen. Manager;—Bank of Ottawa; Chs. McGee, Director, Geo. Burn, Cashier;—Merchants Bank of Halifax; D. H. Duncan, Cashier, E. L. Pease, Manager Montreal branch;—Banque du Peuple; J. S. Bousquet,

Cashier;—Banque Jacques-Cartier; A. L. De Martigny, Managing Director, D. W. Brunet, Asst. Manager;—Banque Ville Marie; W. Weir, President, G. Weir, Director;—Banque d'Hochelaga; S. X. St. Charles, R. Bickerdike, J. D. Rolland, Directors; M. J. A. Prendergast, Manager;—Union Bank; E. E. Webb, Cashier, G. H. Balfour, Manager Montreal branch;—Banque Nationale; Alf. Brunet, Cashier;—City and District Savings Bank; H. Barbeau, Cashier. Amongst other invited guests were: Andrew Gault, representing the Dominion Cotton Co.; W. W. Ogilvie, the milling trade; Senator Murphy; T. G. Shaughnessy, the Canadian Pacific Railway; Richard White, *Gazette*; M. S. Foley, Editor and proprietor, and John Hague, Associate Editor, of the *JOURNAL OF COMMERCE*. The Association had much pleasure in also receiving as its guests: the American Consul; Mr. W. C. Cornwell, Cashier Bank of Buffalo; and Mr. W. B. Greene, of New York, Secretary of the American Banker's Association.

In opening the post prandial proceedings, the President of the Association, Mr. Geo. Hague, General Manager of the Merchants Bank, said:

Before taking up the toast list I wish to cordially welcome our guests on behalf of the Banker's Association. The Banks of Canada were created so far as their legal status goes by the Legislature, to serve the business interests of the public. Bankers need then to watch carefully that their powers of service are not abridged, as well that the essential safeguards of their business are not withdrawn. It is therefore necessary at recurring periods for bankers to consult together as to any proposed or desirable legislation; to make united representation to Parliament in reference to their interests, which are the interests also of the whole commercial community; and to work in harmony in marking and carrying out the laws relating to banking. To accomplish these ends effectually was difficult when no organised effort was possible, but with our Association we can now arrive at a policy to be pursued jointly by the bankers of the Dominion. If the banks were partners in every firm in the Dominion their interests could scarcely be more closely identified. The enormous masses of bills in our respective safes, really represent the credits given by merchants to their customers. When trade flourishes the banks prosper, when it declines we lose money. There can be no antagonism between banking and mercantile interests. Another important object we have in view is to raise the standard of banking information and ability, especially among the younger members. Bad banking is the bane of any country, its effects are shown by millions being lost to the ruin and misery of many families, and dishonor and distress to others. We have therefore sound reasons for associating together to benefit the great interests in our charge, and the country. We have precedents in the English Banker's Institute, and the American Banker's Association.

After the usual loyal toasts the President gave that of the President of the United States and their Banking interests. In doing so he dwelt upon the close business connections the banks here have with those in the States, and paid a high compliment to the American bankers for their courtesy. In the course of his address in reply to this toast, Mr. Cornwell, Cashier of the Bank of Buffalo, said:

I desire to express my sense of appreciation of the great honor conferred upon me by invitation to join such a distinguished company, and to congratulate the Bankers of Canada upon the formation of a Banker's Association. I know something of what you have done for your profession and for the finances of your country without any organization. I had the pleasure last year of investigating somewhat thoroughly the Canadian Banking system, and of presenting it as clearly as I could to the consideration of our fraternity over the border. There has been much comment and discussion upon it since, and I can say very sincerely that I have nothing to take back of what I said then in praise of the system. In the course of that investigation I

learned of the devotion, the zeal, the ability of the Canadian bankers in their fight against politics and fanaticism—a running fight lasting thirty years or more. I see here to-night men who took a leading part in the contest, some who have grown gray in the service and who fought hardest when you were nearly overwhelmed with the project for a National Currency based upon the brilliant example of our own National system, which was then at the height of its temporary success. I learned of how the banking business and the Bankers of the whole Dominion every year moved to Ottawa and encamped there for weeks until the system was not only safe for another decade, but each time improved upon and now stands upon a very high plane among the systems of the world. You have done all this without an organization. What will you not be able to accomplish with an Association? I bespeak for you the friendship and fraternity of our own American Bankers' Association and extend to you, as one of its Vice-Presidents, the hand of friendship. May your banking interests prosper; may the resources of your rich country go on developing as they have this last year under the sturdy endeavor of your five millions of population, who have done more in proportion so far than any other five millions of people on this broad American Continent. May your population continue to increase under wise immigration laws as it has done this last year; may the high tariff wall which is the one sore barrier between your country and our country be razed to the earth and every brick and stone of it be ground to powder and the dust scattered in the winds. Then shall two great nations side by side go on together hand in hand—not annexed but with common interests—to a broader, higher civilization.

Mr. B. E. Walker, General Manager of the Bank of Commerce, after thanking those present for the manner in which the toast of the "Banking Interest" had been received, said:

While visiting a museum recently I noticed in a room devoted to Egypt, among the mummies and cartouches, a score or two of those small clay tablets on which oriental merchants a couple of thousand years ago prepared statements of their mercantile transactions. On the following day I happened to see the balance sheet of the oldest bank in Scotland, taken out in 1728, I think. The liabilities of this bank at present to its depositors exceed £15,000,000 and its total debts to the public and its shareholders are about £20,000,000, but in the early part of the 18th Century its debts to the public amounted to but £75,000 and to its shareholders—very properly styled adventurers—about £50,000, making in all total liabilities of only about £125,000. When we consider the present enormous volume of trade and banking it becomes clear that the growth from the days of the old Phœnician and Egyptian traders until the last century is small indeed as compared with the growth of the last half century or so. When the economist attempts to explain the enormous growth of trade and banking during the nineteenth century he is apt to write quite freely about steam as the supreme power for the distribution of commodities, and electricity as the supreme power for the distribution of intelligence, but I think quite too little is said about a third power without which steam and electricity could have done but little for the advancement of trade—the power of credit. It is quite true that credit and the powers of distribution are dependent on each other for their great development, but if some seer in medieval times, looking forward to the 19th Century, had prophesied that carriages would be drawn by iron horses travelling a mile a minute and letters would be sent upon flashes of lightning, it would I think have seemed much less wonderful than that bankers in Great Britain and America would by a piece of paper put it in the power of Parsee or native Indian, Chinese or Japanese merchants, to make shipments of goods, there being in every case the possibility of large frauds on their part. Indeed that men should have passed out of a period of war and extreme distrust into one in which, although war has not entirely ceased, the extent of man's confidence in his fellows has enabled the enormous and complicated fabric of modern trade to be transacted by the medium of these pieces of paper, is I think a much greater marvel than steam and electricity, and a proof that apart from the direct teaching of religion and morals there has been no factor for civilization greater than that of credit.

But do not let us forget that while steam, electricity and credit are the machinery by which the great growth in trade and finance has been possible it is the merchant and the manufacturer who set the machinery in motion. Humorous allusions have been made here to-night to the merchant standing, cap in hand, before the autocratic banker, and we have heard also of autocratic railroads, but if this condition of things has not entirely passed away, as I think it has, it is well for bankers to admit frankly that they are servants of the trading community in precisely the same sense as the railroad and telegraph companies. Indeed I would like to suggest to the members of the

Montreal Board of Trade here present, as the subject of a sculpture or painting for their new building, Mercury waving his caduceus while the three Graces, Credit, Steam, and Electricity, dance at his bidding.

In Canada the power of credit is practically represented by the banks. There are merchants here who will perhaps dispute this, as almost everyone in trade extends credit, but for practical purposes I will presume it to be represented by the banks. It is indeed a tremendous responsibility, and we cannot too often consider how we are administering such a great force. What the public have a right to expect from us is that we will keep in operation a banking system quite sufficient for the requirements of trade. I will not attempt in the presence of so many bankers to discuss at length the history and principles of Canadian banking but I think it must be admitted by everybody that our errors have been rather in the direction of being somewhat in advance of the requirements of trade, and many of our losses in the past have been directly due to that fact. The special merits of our system can best be shown by a comparison with that of the United States, although I might have hesitated to make such a comparison were it not for the flattering approval of our system already expressed by one of our American visitors.

One of the strongest points of distinction lies in our branch system, by which we effect economy in the cost of management, in the use of capital and its distribution to the exact point at which it is required, and all those other economies, both of power and expenditure, which characterise the great industrial combinations now being so frequently created throughout the world. If we have communities lacking in enterprise, we accumulate deposits at such points which are automatically applied to enterprising places, say in the far west, where the deposits to be obtained locally bear no relation to the borrowing requirements of the community. We are in this way able to provide loans to the mercantile community at a rate of interest, if not lower in the eastern part of the continent, much lower throughout the western part of Canada than the rates paid by borrowers in the Western States. These advantages have been much more fully stated elsewhere, but we cannot too often regard them with pride and satisfaction.

The point of difference regarding which we have perhaps most occasion to be proud is that of our bank note circulation. In the United States there is properly speaking no bank note circulation whatever, but for the purpose of comparison we may regard the notes of the National banks secured by the general government as such. By a gradual evolution arising from our decennial battles at Ottawa we had reached a point where our notes, being a prior lien on the assets of the banks, were demonstrated to be good beyond peradventure—indeed the history of banking since Confederation shows that had the notes during that entire time been a prior lien on the assets of the banks no one would eventually have suffered through the failure of a Canadian bank; and by resisting all attempts to have our notes specially secured, that is, secured by the deposit of government bonds, we were enabled to preserve the absolutely necessary quality of elasticity. We therefore possessed in a perfectly satisfactory degree the two great qualities of safety and elasticity, but there were two qualities in the notes of the United States National banking system which our system lacked. Our notes might fall to a discount for geographical reasons, or at the moment of the suspension of a bank if there was any doubt as to their being paid in full. The first difficulty was obviated by an imitation of the old Suffolk banking system. Centres of redemption were established in every province in the Dominion. The second a much more serious difficulty, was removed by adopting the principle of insurance, the use of which is being extended in so many ways for the purpose of covering financial risks. We established a fund in the hands of the government amounting to 5 p.c. of the total circulation. By this means we have created a circulation which is national in the best sense, that is geographically, is as safe as any circulation in the world, and preserves the quality of elasticity.

There is still one other point regarding which we may take pride. I am not disposed to refer to banking as a profession; I am quite satisfied that it should be regarded as a business. But because of our system of large banks with many branches, the varied nature of the experience, and the chances of promotion, we have educated a class of men who in their particular calling have as thorough a training as men of the recognised professions.

And now if it would not sound presumptuous for me to address advice to men some of whom are old enough to be my father I would like to say a word or two as to the attitude of bankers in the conduct of their business. There are a great many bankers who as a result of their experience become cynics in the matter of their faith in human nature, and pessimists regarding the outlook of our country, and they are apt to mistake this lack of faith for wisdom and to regard all men in whom enthusiasm and hope are not yet dead as simply lacking in experience to that extent. I think that the banker in extending confidence to his customer cannot have too high a standard of business skill and integrity by which to judge his customer, nor can he in catechising his customer as to his affairs be too rigid, but the truth of a remark made by one of our Toronto bankers recently cannot be too often borne in mind: much more faith in human nature goes

to the transaction of the business we do accept than lack of it in that small fraction we find it necessary to reject. As to pessimism I have never been able to find any use for it whatever, and indeed blue ruin views as to the future of our country come with little grace or common sense from our bankers. Our business is based upon the future of this country, and no one knows better than we do that at the end of every ten years the country has in the past and undoubtedly will in the future show abundantly satisfactory progress. Our duty is to steadily check the disposition towards that dangerous optimism which is inherent in every progressive nation, but that is a very different thing from lack of faith in the future of our country.

We are compelled to lay over a report of the speech made by Mr. Bousquet, Cashier of the Banque du Peuple, which we regret, as it was much admired for the gracefulness of its English and elevation of tone.

Praise is due to Mr. Chipman, Secretary of the Bankers' Association, for the admirable arrangements made for this interesting gathering. The Windsor too deserves a compliment for the excellence of its service, the recherche banquet provided, and the very beautiful floral decorations of their handsome room in which it was held.

THE SILVER QUESTION IN ENGLAND.

A remarkable deputation had an interview with Mr. Goschen, chancellor of the Exchequer on 11th inst., in reference to the silver question.

Sir W. H. Houldsworth who introduced the deputation, on behalf of the bi-metallic league, affirmed that they represented the whole of the Chambers of Commerce, a large number of labor societies, as well as bankers and members of Parliament. He urged the government "to send representatives to the bi-metallic conference with a full determination to effect a settlement of this question and to relieve the country from the enormous difficulties under which its commerce for years past had been laboring." Mr. Grenfell said the practical men in France were opposed to any change in the bi-metallic system; it was opposed only by theorists of the Chevalier school; and the leading men in the city of London were to a large extent bi-metallists.

The Chancellor of the Exchequer explained that the Conference about being held was simply one to enquire into what measures, if any, can be taken to increase the use of silver in the currency system of the nations. This being the limit of the Conference the government had decided to have a representative, but he would go there unpledged and without any authority to pledge the government to any particular course. Mr. Goschen alluded to the enormous factor that India is in this question.

At the present time there is a serious disturbance in the values of Indian products, arising from the unsettled state of the silver problem.

Without at present going more into this complicated question, we may say, that these disturbances in the values of eastern products, which are periodic in their extreme, and chronic in a milder form, are illustrations of the natural conditions of trade that arise when a monetary standard of value is liable to daily fluctuations.

In point of fact, a standard or measure of value, serves no such purpose when its own standard or measure of value is constantly fluctuating. For active currency purposes silver has seen its best days in civilised countries.

There is throughout the advocacy of those who desire silver to be made correlative with gold as a monetary standard, an assumption that this metal was

equally designed by Providence for such a service as gold. That may be so, but for what uses these metals were designed is wholly imaginative.

The plain fact is that the production of silver has gone, and has an ever increasing tendency to run beyond the demand for it as a currency article. There is no power known to man that will keep any merchantable product at a fixed value, when its supply falls short of, or exceeds the demand for it. What loose silver a man has in his pocket, or what stores a bank, or a government may hold, cannot resist the action of this law of economic relation between supply and demand, any more than a nation could enable its people to resist the action of the earth's diurnal rotation, by passing a law commanding the people to stand still.

An enormous proportion of the bullion held by the great banks of the world, is practically of no service, beyond its power to affect the confidence of the people in their stability. Below a certain amount such holdings are never disturbed. Their value to that extent really consists of the credit they inspire. For such *immovable reserves* silver may be of equal service with gold. But *above* the line that is subject to the active influences of the money market; for those proportions of the reserves that are liable to be drawn upon, silver is not adapted; its very bulk, its disadvantages as a coinage are insuperable difficulties in the way of its being used for the active metallic reserves of bankers in Europe, or on this continent.

As to India, that country is a mystery; its people retain barbaric ideas about metals as currency. India prefers to hoard them prodigiously, rather than circulate them freely. It is this barbarous custom which renders the Indian silver problem so intricate, and the conditions from which it arises so disturbing, as it is almost impossible to adopt the financial system of Europe to the circumstances and the ideas prevailing in a half civilised country.

It seems to us that it would be a retrograde and a dangerous step to impose Indian ideas on western currency. The only safe course is to bring India up to the western standard in civilisation; especially *financial civilisation*. Barbarism involves chronic uncertainty. The silver standard advocates seek to drag down to the eastern level, which would involve the daily trade of this continent in such harrassing fluctuations of values, as would place disastrous limitations upon business.

The proposals of the Special Commission of 1886, were to secure a larger coinage of silver by the different nations of Europe, and the giving silver owners the right to have it converted into coin at the ratio of 15½ of silver to 1 of gold. Why should any country coin silver merely to absorb it? It would quite as reasonable to ask the governments of Europe to store up grain because there is too much in the market. What reason is there in fixing by statute law the relative prices of silver and gold? If the actual ratio of silver to gold is as 16½ to 1, that ratio will rule the market whatever the written law may be.

The whole tangle into which this silver question has got, arises from men ignoring the elementary fact that silver is a merchantable article, as much so as pork or potatoes, and what men will give for it wholly depends upon what value it has for them when they are buying. If, at any time, more silver is on hand than is wanted, its price will fall, if more wanted than is to be had, its price will rise.

It is melancholy to find that such A. B. C. lessons

have not yet been mastered by those who indulge in elaborate disquisitions about the silver problem. To this complexion, however, the discussion must come at last. Economic laws are too simple, too prosaic for some minds, but these laws are omnipotent, and by them, and not by theories, will the silver problem be solved and settled.

INGENIOUS DOMESTIC INVENTIONS.

A glance over the list of newly invented articles, or improvements upon old ones, reveals the tension that prevails amongst manufacturers to attract the attention and the money of the public. The old saw that makes Necessity the mother of invention, needs changing, unless by "necessity" is meant the urgency of competition to discover some novel attraction. Some quite recently introduced articles are so ingenious and useful as to be worth detailing.

The liability of umbrellas to get astray is proverbial; they are nomads. Keats said, "Pleasure never is at home"; it is the same with umbrellas; they are never "at home"; they are born tramps. A device has been patented to enable every umbrella owner to readily detach the top part of the handle, the head, of his umbrella, and keep it in his pocket until wanted. While *there*, the umbrella is useless to another person, as no other handle will fit; and no person is likely to carry off an umbrella which cannot be held by the usual handle, or head piece. The idea is, that, if an umbrella loses its *head*, its vagrant instincts are under the absolute control of its owner.

Another ingenious improvement in window sashes has been made. Housewives know that the thorough cleaning of windows is usually difficult, often indeed very dangerous,—both girls and men have fallen from the narrow sills they were perched upon while window cleaning. The improved sash can be opened readily into the room, so that its whole outside surface can be reached as well as its inside. This novel arrangement does not in the slightest degree interfere with the working of the sashes up and down in the usual way, nor does it render the window less air and water tight, while it secures absolute safety to those cleaning the panes in all seasons. Here, where double windows are universally used, we fancy that the new style of sash would be very acceptable.

We fear our temperance friends will not take much stock in a new style of sugar crusher just out. Those however who take an occasional glass of sugared stimulus know that the spoon when left in the tumbler is a nuisance, as it always seems anxious to investigate the course of the liquid. The new spoon has a small clip upon it, by which it can be secured to the rim of the glass at any part of its periphery, and thus be compelled to do, what it is so difficult to get some men to do,—that is, to stay in its proper place until called for elsewhere.

Another umbrella device is a hook by which this article can be suspended upside down, so as to drain off superfluous wet, without its damaging the frame, or the cover.

A very simple plan has been devised of adjusting mirrors to any required angle, and keeping them there steadily. Another idea is to use the flaps of letter boxes on street doors, to bear the name of the tenant in the space usually devoted to the word, "Letters." Pastry cooks and pastry lovers are familiar with the old fashioned plan of placing an inverted cup under the paste, partly to sustain a light crust, and partly to

draw the syrup into this receptacle. An ingenious piece of earthenware is being made which is a great improvement on that plan; as it allows the steam to escape, the crust is kept from getting sodden, and it holds up the pastry in good shape by an entirely novel device, which housekeepers will appreciate who love to see their pies served with a nicely rounded surface.

The Birmingham *Hardware Journal*, describes these, and other equally ingenious inventions, that seem to be great improvements upon the usual spirit lamps, can-openers, broom-handles, oil-feeders, and other articles in domestic use. As trade is stimulated, and sales largely increased, by goods in constant use being made more attractive, or useful ones being introduced, we have drawn attention to these ingenious novelties in the hope that these results will follow.

GATHERING OF N. Y. LIFE OFFICIALS.

The Canadian staff of the New York Life Insurance Co., to the number of 150, assembled on 30th inst., in the company's office in this city, to meet Mr. John McCall, the new president. Mr. McCall delivered a lengthy address to the following effect. He commenced by alluding to the expanse of Canada, its great opportunities for life insurance, and its admirable laws regarding that business. Life. He attributed their remarkable success in Canada to the "grit and industry" of Mr. Burke, who, he said, gave the honor to his colleagues. The company gained in 1891, 788 policies and \$786,000 insurance, making a total in Canada of \$16,666,000. They had 3 million invested in good securities and property in the Dominion. Mr. McCall spoke proudly and justly of the handsome building owned by his company in Montreal. He stated the gross life insurance of 29 life insurance companies reporting to the N. Y. State Insurance Department to be \$3,861,584,483. Last year no less than 92 millions was paid out on behalf of policy holders by those companies. He begged the agents to understand that "the company will not be a competitor except in those opportunities and methods that bring honor and respect." He preferred vital strength to mere size, and warned all officials to avoid any form of deception or misrepresentation, especially to shun "rebates" as being "the precursors of more evils in management than all else besides." His ambition was to have the company ever referred to "as prudent and honorable rather than a marvel of growth." The president closed by remarks upon the mutual nature of their business, by which the policy holders were assured the preference in all contracts.

In the course of his speech Mr. McCall drew some comparisons between his own with other American Companies doing business in Canada, and our Canadian life insurance companies. The address was keenly enjoyed, and very highly appreciated by the assembled agents, who felt highly gratified at meeting their chief presiding officer and hearing an address so excellent in tone and so encouraging.

The presence of Mr. McCall in Montreal was considered by Mr. Burke, general manager for Canada, of the N. Y. Life Insurance Co., as an auspicious occasion to bring its agents, officers and friends together at a banquet to do honor to the chief of this large institution, at which Mr. Burke presided. On his right were President McCall, Mr. G. Thornton, Insp. of Agencies; Mr. R. White, (*Gazette*), Dr. F. W. Campbell, Medical Superintendent; Mr. M. S. Foley, (*JOURNAL OF COMMERCE*) and others. On the left of the chair were Messrs. S. Bethune, Jos. Reille, J. C. Mix, W. T. Booth, inspector of the company's real estate; Mr. John McCall, junior, Dr. Rollo Campbell and others. The menu card was artistically decorated and bore the following legend: "From now on there is no question where our banner 'should be planted. There is no point too high for it, and there 'is no goal we cannot reach.'" The viands were worthy of the Windsor's fame, which means that they were a gastronomic exposition of the above motto. Mr. Burke made a brief statement of the objects of the gathering, especially emphasizing an expression of the great satisfaction they had in welcoming Mr. McCall to Montreal, and doing him deserved honor. The president in

reply expressed his delight at seeing the Canadian staff of his company around him, with their friends, and his great pleasure at visiting Montreal with the business of which, and its splendid edifice and surroundings, he had been deeply impressed. Mr. McCall paid a high compliment to the skill and energy of Mr. Burke and of his colleagues in Canada. Mr. Mix gave a highly humorous address on the origin and history of life insurance, which he traced to an English source. He described the singular varieties of currency formerly offered for premiums, ranging from slow notes to horses. He told of one would-be insurer offering a litter of unborn puppies in part payment of his first premium, which the company offered to accept if the policy were made reciprocal, and payment in case of death to be in the same currency! His recitation of an adaptation of one of J. G. Saxe's poems was much enjoyed. Mr. Thornton, Insp'tor of Agencies, urged on the agents to renewed efforts in order to achieve even greater results that had been already won. He gave a lively sketch of the difficulties the agent had in persuading customers to insure. He, said while not favoring "Rebates" altogether, he did so to a limited extent. If an applicant was not secured on one plan, the agent could re-bait him with another. This sally raised the laugh of the evening. Mr. R. White expressed his satisfaction at being present. In introducing Dr. Campbell, Mr. Burke advised all agents to stand in well with the Doctor. Dr. Campbell's address was made very cleverly in Franco-English. He alluded to the inception of the company, its entry into Canada, his connection with it, extending some 40 or more years, and said that Montreal physicians were in those days anxious to secure an official appointment with these companies, as the fees were £100 per annum. The surplus was at that time 3 millions; to-day it is 125 millions; he had watched the *baby* grow into the great *giant* that it now is. Dr. C. stated that Tonti, the author of the Tontine system, once lived in Montreal, being a Colonel under La Salle, the great explorer. Tonti had been a Nap les banker who emigrated to France and thence to Canada.

The President, in flattering terms, proposed the health of Mr. David Burke, which was heartily received and responded to in felicitous terms. Mr. McCall, junior, of some 18 or 20 years of age, gave a humorous recitation, describing an English horse race, and being encored, a Washington Birthday address in Italian-English. Messrs. Cromer and Grundy sang a duett very acceptably. After other short addresses the company gave a round of cheers for President McCall and Mr. Burke. All then joined in singing "Auld lang syne," and God save the Queen, dispersing about 12.30 a.m. The banquet was one of the most successful ever held at the Windsor, and will long remain a pleasant memory with all those present, and doubtless be an inspiring one to the representatives of the N. Y. Life Co. in Canada.

THAT HOSPITAL CONTRACT.

The managing partner of the leading firm in the drug trade in this city has been asking a few questions in reference to that eccentric tender and contract system at the hospital alluded to in our columns last week. Naturally enough he went to an editorial and proprietorial newspaper sanctum to get information, where matters of that questionable class are well understood—experience teaches. Asked, "If ever he had known such a system adopted elsewhere?" the inquirer said, "yes, by the corporation of Montreal." As the person who knew so much about irregular contracts was a member of the corporation when the contract system alluded to was adopted, and is now a member of the Hospital Board, it did not need the gift of a mind reader to detect by whose brain these extraordinary plans were severally concocted. The hospital plan is to invite tenders in detail, then to pick out specific lines, and invite the tenderers to send a traveller daily to the hospital for orders just for what goods and for what quantities may be ordered by the Board. The dodge, for such name alone befits it, is to get goods from merchants on such terms as honorable business men cannot sanction, and by a system that no honorable man would have suggested for it is not honorable by a crafty device to secure goods on terms that do not yield any profit. The plan said to have been similar was this. The corporation invited tenders for its printing work. Four firms sent in tenders which were all rejected. Then a private letter was sent from the City Hall to three of the tenderers stating that a new deal was on hand. *The*

fourth tenderer was never notified of this most irregular proceeding as the person who invented this contract trick, did not wish a rival in business to have a chance to compete. He, the inventor, at that time, as we have said, was one of the corporation and therefore unable to get the contract, so, dog in the manager like, he manoevered to shut out an obnoxious rival, by which the city lost a considerable sum, as the hospital will eventually lose by this manipulation of its contracts.

UNCLAIMED DEPOSITS.

Last week we gave a list of the names and last addresses of persons who have \$1000 and upwards to their credit in the banks of the Dominion in respect to which deposits no transactions have taken place nor interest paid for five years and upwards. The value of this information is strikingly shown by a letter received by us this week, the writer of which states that he was thus informed of a sum of \$1000 being at his call of which he had no previous knowledge, having been placed in the bank by his late father, unknown to anyone. This week we continue the list of sums from \$700 up to \$1000.

Name.	Bank.	Address.	Amount.
Keyes, Geo.,	Dominion Bank,	Colborne.....	\$823
Tiffin, W.,	"	Unknown.....	800
St. John, Est. of,	Imperial Bank,	St. Catharines.....	720
Saxton, J. B.,	Bk of Toronto,	Newmarket.....	730
Jonasson, A.,	Bank of Ottawa,	Timisaminque.....	747
Adams, Johanna,	Bank B.N.A.,	London.....	880
Duncan, A.,	"	".....	745
Bleeker, G. H., Est,	Mts. Bank,	Belleville.....	740
McWilliams, Mary,	"	Chatham.....	700
Bradbury, W., Est,	Bk of Montreal,	Montreal.....	857
Fitzgibbon, M.,	"	".....	712
Goutier, Miss,	"	".....	712
Luce, J. M.,	Bank National,	Gaspe.....	741
Feeney, Thos.,	Quebec Bk.,	Quebec.....	830
Hamilton, Jane,	"	Ottawa.....	942
Hodgson, B.,	"	".....	846
Olement, F. H., Est.,	"	".....	829
Waddell, M. J.,	"	".....	968
Beattie, Eras.,	E. T. Bank,	Windsor.....	830
Cartier, Mrs. S.,	"	Cowansville.....	735
Groom, W.,	"	Bury.....	722
Hagan, Miss M.,	"	Waterville.....	894
Farnsworth, J. B.,	"	Eaton.....	773
Powers, John,	"	Abercorn.....	700
Woodward, H.,	"	Waterville.....	918
Desmarais, J. B.	St. Hyacintho,	Webster.....	800
Halde, Jos.,	"	St. Cessaire.....	858
Mansfield, Mrs.,	City & D. S. Bk.,	Montreal.....	712
Trepanier, S.,	"	".....	998
McKinnon, A.,	"	Alexandria.....	725
O'Neal, Mrs. D.,	"	Montreal.....	890
Cameron, C.,	"	St. Anicet.....	809
Gauthier, Miss,	"	Montreal.....	984
O'Neil, Miss,	"	".....	977
Dore, Francis,	"	".....	826
Gagnon, Mrs	"	".....	887
Hannaford, E. P.,	"	".....	932
Finner, T.,	"	".....	813
Senechal Lucie,	"	".....	774
Lorange, V.,	"	".....	803
Kyle, John,	"	".....	634
White, Eliza,	"	".....	941
Woods, M.,	"	Argenteuil.....	943
Dumont, Esther,	S. Bk N. D. of Que.,	St. Francois.....	768
Hillsinger, John,	"	Liniers.....	732
Mookler, John,	Halifax Bank,	S. Francisco.....	904
Devine, Mrs. S.,	Bank of N. S.,	Sydney Mines....	795
Murray, G.,	"	Pictou.....	703

Since compiling the above we have learnt that a wholesale firm in this city have discovered \$1,000 to the credit of an insolvent debtor, which sum will probably be added to his assets and help to improve the dividend.

ALBERTA is evidently progressing from the reports which reach us. Our correspondent at Red Deer mentions five new places of business at that point, including a fine hotel.

COMMERCIAL UNION ASSURANCE CO.

The annual report of this company will be found on another page, with accounts in detail and balance sheet. From these statements we learn that the business of the company showed a fair rate of expansion last year, and was not as unprofitable as the considerable losses led many to expect. In the fire department the net premiums were increased up to 5 millions, being \$420,000 more than in 1890. The losses were \$3,280,000, being 64.14 of premium income. After transferring \$200,000 to profit and loss the amount of the "fire fund" is left at close of the year \$160,000 more than it stood a year ago. The expenses of management are given as 14 per cent of premium income and commission and brokerage as 16 per cent. In the life department 675 new policies were issued for about 2½ millions. The death claims were close upon half a million. The life assurance fund was increased by \$415,000, about 6½ per cent in 1891, being \$6,860,000. At the end of this year the usual quinquennial valuation will be made of profits for distribution, which will prove highly satisfactory. The marine department received \$1,250,000 in premiums and paid out \$915,000 for losses, with \$175,000 carried to profit and loss. The balance sheet shows that over 11 millions of good securities are held, besides freehold properties and large cash investments. Altogether the past year shows a satisfactory business, and that the company is in a strong, healthy and progressive condition.

CIVIC INSURANCE.

The statement made one of the aldermen at a council meeting that the rate of insurance on civic property risks was reduced from \$1.50 to \$1.22½ owing to the business not being transacted directly with the agents of the companies is not correct. The facts are these, the companies offered to accept \$1.22½ on certain risks as per a schedule laid before them. Then the corporation struck out the best part of those risks, and the companies in consequence of this change put up the rate to \$1.50. After consideration the original schedule was restored as the basis of the risks, and the companies came back to their original rate \$1.22½. A contemporary states that one-third of the premiums on the civic risks has been paid and the balance is to be paid in 18 months. This is an error. The names of the companies are: North British and Mercantile, London, Alliance, Commercial Union, North American, Western, Lancashire, Royal, Scottish Union, and Atlas, for three years at \$1.22½ per \$1,000.

SECOND THOUGHT.

Men are often said to be taken off their feet by sudden excitement. A marvellous instance of this occurred on Queen's Birthday in an up-town butcher's store: This tradesman seems to have been lifted right out of town by the exuberance of his joy over Her Majesty having lived one more year. Having cooled down he realised that he had a larger stake in his store than in the personal welfare of the Queen, and that having already one knight in his business, the well known and highly respected Sir Loin, he could not expect any more honors from the Crown, so he came back to his chopping block and found his business out of joint, and his stock blue mouldy with melancholy at the master's absence. It is needless to say that certain neighbors have restored to him their former good opinions.

THE McLACHLAN CLAIM.

It will be remembered that following the troubles of the firm of McLachlan Bros., wholesale dry goods firm in this city, a few years ago, the wife of the senior partner claimed as her right the ownership of the house in Belmont Park, it having been settled upon her by her husband some years before. This the banks contested. As the property was mortgaged, Mrs. McLachlan's interest was valued at about \$16,000. Judgment was given by Judge Tellier last Tuesday in the matter, reducing the lady's claim to about \$1,000, each party to pay their own costs.

Our correspondent at Antigonish states that L. C. Archibald & Co., have closed up. Mr. Archibald intends to enter upon the manufacture of cheese, adopting Ontario methods.

"THE ANTIDOTE."

"The Antidote" is the name of a proposed new weekly paper, illustrated, to appear every Saturday evening. The first issue will probably show itself on the anniversary of the greatest of modern battles, the present month. Those who desire to know somewhat of the new comer in advance, may read the Prospectus on another page.—"Welcome, welcome little Stranger."

A PROMINENT citizen, who as a rule, does not keep his one hand ignorant of the doings of the other, urges the claims of the hospital committee of management to great indulgence because of its labors. There is no disposition, that we are aware of, to depreciate the strenuous and patient services of the committee, far otherwise. What is complained of is that their policy is one that sacrifices business principles and the just rights of merchants, to the supposed claims of the hospital. The idea is entertained that being a charitable institution, its affairs are absolved from the ordinary laws of justice and equity—which is a very serious mistake.

Meetings, Reports, &c.

COMMERCIAL UNION ASSURANCE COMPANY.

Following is the directors' thirtieth annual report, with the audited accounts: Fire Department—The net premiums of 1891 amounted to \$5,120,295, being an increase of \$423,805 as compared with the year 1890, and the losses paid and outstanding to \$4,284,160, being 64.14 per cent of the premium income. From the profits of this department the sum of \$200,000 has been carried to profit and loss, and after providing for outstanding losses, the fire fund stands at \$4,291,830 as against \$4,133,460 at the same time last year. Life Department—The new business of the year consisted of 675 policies, assuring \$2,487,775, and the new premiums included in the accounts were \$85,995. A new single premium of \$15,840 was also received. The claims by death, \$495,395, somewhat exceeded the amount expected. The transactions of the year resulted in a surplus of \$417,160, and thus increased the life fund to \$6,861,135. The sixth valuation will be made at the end of 1892 with a view of ascertaining the profits for the current quinquennium. Marine Department—The net premiums received were \$1,756,000, and the net losses paid and outstanding amounted to \$918,905. From the profits of this department the sum of \$175,000 has been carried to profit and loss, and after providing for outstanding losses the marine fund stands at \$1,310,180. Profit and Loss—This account has been closed with a balance of \$326,160 carried forward to 1892, and out of that amount the directors recommend the payment of a dividend at \$4.37 per share free of income tax, making, with the interim dividend paid in November last, 25 per cent for the year.

REVENUE ACCOUNTS, FROM JANUARY 1, TO DECEMBER 31, 1891.

<i>Dr.</i>		FIRE DEPARTMENT.	
Amount of fire fund at the beginning of the year.....		\$4,133,460	
Premiums, after deduction of re-insurances.....		5,120,295	
Interest.....		142,100	
			\$9,395,855
<i>Cr.</i>			
Losses paid and outstanding after deduction of re-insurances.....		\$3,284,161	
Commission and brokerage.....		807,265	
Contributions to fire brigades.....		28,160	
State charges—foreign.....		73,450	
Expenses of management.....		704,680	
Bad debts.....		6,295	
Amount of profit and loss.....		200,000	
Amount of fire fund at the end of the year.....		4,291,830	
			\$9,395,855
<i>Dr.</i>		LIFE DEPARTMENT.	
Amount of life assurance fund at the beginning of the year.....		\$6,443,970	
New premiums.....		\$85,995	
Renewal.....		769,225	
		\$855,220	
Deduct re-assurances.....		105,675	
			749,540
New single premium.....		15,841	
Deduct re-assurances.....		11,215	
			4,626
Premium for endowment certain.....			190
Consideration for annuities.....		8,475	
Deduct re-insurances.....		2,910	
			5,565
Interest and dividends.....			288,410
Fines.....			1,220
Profit on exchange.....			1,050
			\$7,494,680

<i>Cr.</i>	
Claims under policies, including bonus additions, after deduction of sums re-assured.....	496,395
Endowment assurances matured.....	14,430
Surrenders.....	20,825
Annuities.....	11,945
Reduction of premiums by bonus.....	1,435
Cash bonuses to policyholders.....	340
Commission.....	37,265
Expenses of management.....	51,955
Bad debts.....	155
Amount of life assurance fund at the end of the year.....	6,861,135
	\$7,494,680

<i>Dr.</i>	
MARINE DEPARTMENT.	
Amount of marine fund at beginning of the year.....	\$1,253,005
Premiums after deduction of re-insurances, discounts and returns.....	1,256,005
Interest.....	39,710
	\$2,548,720

<i>Cr.</i>	
Losses paid and outstanding, after deduction of re-insurances.....	\$918,910
Subscriptions to Lloyd's and Register Books.....	3,380
Expenses of management.....	124,145
Bad debts.....	985
Underwriters' and managers' commissions.....	16,105
Amount to profit and loss.....	175,000
Amount of marine fund at the end of the year.....	1,310,190
	\$2,548,720

<i>Dr.</i>	
PROFIT AND LOSS.	
Balance of last year's account.....	\$327,820
Interest and dividends not carried to departmental accounts.....	98,530
Amount transferred from fire department.....	200,000
" " " marine department.....	175,000
Transfer fees.....	280
	\$801,835

<i>Cr.</i>	
Dividend paid May 6.....	218,750
Interim dividend paid November 6.....	93,750
Remuneration to directors and auditors.....	41,575
Expenses not carried to departmental accounts.....	93,555
Law expenses in respect of company's Act of Parliament and revised articles of association.....	3,155
Income tax on profits.....	11,040
Furniture and fittings at head office and branches—expenditure during the year.....	8,965
Alterations and repairs at head office and branches—expenditure during the year.....	4,680
Balance carried to next year's account.....	326,160
	\$801,835

BALANCE SHEET OF THE LIFE DEPARTMENT ON DEC. 31, 1891.

LIABILITIES.	
Assurance fund.....	\$6,861,135
Life investment reserve fund.....	47,360
Claims outstanding.....	84,735
Re-assurance premiums due but not paid.....	22,305
Commission due but not paid.....	12,370
Annuities " ".....	830
Suspense account.....	945
Interest received in advance of due dates.....	26,310
Bills payable.....	18,500
	\$7,075,500

ASSETS.	
Mortgages on property in the United Kingdom.....	\$ 2,919,600
Do do out of the United Kingdom.....	768,655
Mortgages, rates raised under Acts of Parliament.....	490,065
Loans upon life interests and reversions.....	1,101,175
" " personal security.....	10,500
" " on the company's policies.....	223,820
Investments—	
Indian and Colonial Government securities.....	309,320
Foreign Government securities.....	10,100
Railway and other debentures and debenture stocks..	328,800
Railway and other preference stocks and shares.....	231,505
Freehold ground rents.....	73,445
Life policy purchased.....	6,940
Branch and agency balances.....	125,750
Outstanding premiums.....	58,785
" interest.....	30,580
Cash—On deposit.....	\$311,800
With bankers and in hand.....	76,640
	388,445
	\$ 7,075,500

GENERAL BALANCE SHEET, DECEMBER 31, 1891.

LIABILITIES.	
Shareholders' capital subscribed, 250,000 shares of \$250 each.....	\$ 12,500,000
Paid up.....	\$ 1,250,000
General reserve fund.....	1,000,000
Investment reserve fund.....	27,225
Fire fund.....	4,291,830

Life account.....	7,075,500
Marine fund.....	1,310,190
Profit and loss account.....	326,160
Temporary deposit by life department.....	309,776
Bills payable.....	21,210
Unclaimed dividends.....	1,090
Fire deposits and perpetual premiums.....	9,545
Survey fees.....	80
Interest received in advance of due dates.....	1,500
Suspense account.....	145
Outstanding fire losses.....	\$ 689,825
" marine losses.....	33,190
Amounts due to other companies for re-insurances.....	186,420
	909,435
	\$ 15,533,705

ASSETS.

Mortgages on property within the United Kingdom....	\$ 276,605
" " out of " ".....	126,330
" rates raised under Acts of Parliament.....	110,055
Loans upon life interests and reversions.....	28,000
" personal security.....	136,440
Life investments and outstanding accounts.....	7,075,500
Investments—	
British Government securities.....	480,635
Indian and Colonial Government securities.....	219,320
Foreign Government securities.....	216,050
United States Government securities.....	429,605
" railway securities.....	1,069,335
Railway and other debentures and debenture stocks..	546,350
Railway and other stocks and shares.....	357,085
Freehold premises at home and abroad, partly occupied as offices of the company, and partly producing revenue.....	1,605,115
Leasehold premises do do.....	110,200
Branch and agency balances.....	1,073,000
Amounts due by other companies for re-insurances and losses.....	365,040
Outstanding marine premiums.....	119,245
" fire ".....	29,220
" interest.....	7,800
Cash—On deposit.....	\$1,375,005
With bankers and in hand.....	630,830
	2,005,835
Bills receivable.....	142,545
Stamps in hand.....	3,335
	\$ 16,533,705

Note.—In the above, \$5 are used as the equivalent of £1.

LA BANQUE NATIONALE.

ANNUAL STATEMENT, 1892.

The thirty-second annual general meeting of the shareholders of this institution was held at the office of the bank on Thursday, the 19th of May, 1892, at three o'clock p.m. There were present; Hon I. Thibaudeau, Messrs. A. Gaboury, F. Kironac, T. LeDroit, E. W. Methot, Ls. Blodeau, Ed. Lacroix, Geo. Demers, U. Tessier, R. Laroche, W. Simons, E. C. Barrow, N. Lemieux, N. Lavoie, Chs. Brochu, J. D. Brousseau, N. S. Hardy, J. L. Hardy, A. Gauvreau, N.P., J. Archer, Jr., A. O. Joseph, Jean Papillon, A. Plamondon, O. T. Poitras, L. O. Ratte, E. H. Taylor, A. Couet and others.

A. Gaboury, Esq., was called to the chair, and P. Lafrance, Esq., was requested to act as secretary.

Before proceeding to the reading of the annual report, the following gentlemen were elected scrutineers, viz.: Messrs. Georges Demers, Robert Laroche and Apollinaire Plamondon.

The secretary read the following report and statement of the affairs of the bank:—

THIRTY-SECOND ANNUAL REPORT OF THE DIRECTORS TO THE SHAREHOLDERS OF LA BANQUE NATIONALE.

GENTLEMEN,—Your directors have the honor to submit to you the thirty-second annual report of the financial operations of the bank, for the year ended the 30th April last.

The profit and loss account is resumed as follows:

The balance at credit of profit and loss on 30th April, 1891, was.....	\$42,615 69
The net profits of the year, after providing for accrued interest on deposits and for bad and doubtful debts amounted to.....	73,641 82
Forming the sum of.....	\$116,257 51

Which has been appropriated as follows:

Dividend No. 56 payable 2nd November, 1891.....	\$36,000 00
Dividend No. 57 payable 2nd May, 1892.....	36,000 00
	\$72,000 00

Leaving at credit of profit and loss account a balance of. \$44,257 51

In the course of the year the improvements to the building of the Bank of Montreal have been completed and the bank now owns splendid offices for the transaction of its business and several offices which are well rented.

Your directors, with the intention of increasing the business of bank and thereby increase its profits, have deputed some members of the Board to visit different parts of the country in view of opening

new branches. These gentlemen have not had time to complete their report on the several places which they have visited, but they will prepare it as soon as possible and the new Board of Directors will consider the question in due time.

The branches of the bank have been visited several times during the year by the directors and by the Inspector.

The whole respectfully submitted, for the Board of Directors,
A. GABOURY, President.

GENERAL STATEMENT, 30TH APRIL, 1892.

<i>Liabilities.</i>	
Notes in circulation.....	\$679,267 00
Deposits bearing interest.....	\$1,513,415 85
Deposits not bearing interest.....	411,383 70
	1,924,799 55
Unclaimed dividends.....	1,096 32
Dividend No. 57, payable 2nd May, 1892..	36,000 00
	37,096 32
Due to other banks in Canada.....	48,146 43
Due to the agencies of the bank in foreign countries.....	596 83
Due to agencies of the bank in the United Kingdom.....	2,157 82
	50,901 08
Total liabilities to the public.....	\$2,892,063 95
Capital paid up.....	\$1,200,000 00
Rebate on discounts and exchange.....	25,000 00
Profit and loss account.....	44,257 51
	1,269,257 51
	\$3,961,321 46
<i>Assets.</i>	
Specie.....	\$90,118 33
Dominion notes.....	67,008 00
	\$157,126 33
Notes of and cheques on other banks....	133,737 48
Balances due from other banks in Canada..	355,157 25
Balances due from agencies of the bank in foreign countries.....	68,433 98
	557,328 71
Deposit with Dominion Government for security of note circulation.....	15,020 00
Dominion debentures.....	35,000 00
Call loans on stocks and bonds.....	289,705 14
	339,725 14

Total assets immediately available.....	\$1,054,180 18
Current loans, discounts and advances to the public.....	\$2,624,336 17
Notes and bills discounted overdue (loss provided for).....	34,753 39
Other debts secured.....	37,122 90
Real estate, the property of the bank (other than the bank premises).....	56,557 21
Mortgages on real estate sold by the bank.	4,191 05
	2,756,960 72
Bank premises.....	140,862 81
Furniture.....	9,317 75
	150,180 56
	\$3,961,321 46

M. A. LABRECQUE, Inspector. P. LAFRANCE, Cashier.

Moved by A. Gaboury, Esq., seconded by T. LeDroit Esq.,—"That the report of the directors and the statement now read be adopted, printed and published for distribution among the shareholders."

The report was then adopted.

Moved by Joseph Archer, Jr., Esq., seconded by Edouard Lacroix, Esq., and Resolved, that the following article be added to the by-laws adopted and sanctioned by the shareholders of this bank on the 6th May, 1873:

"8. Each and every shareholder shall have, whenever it will be necessary to vote, one vote for each and every share that he shall possess, since at least thirty days before the votation. The shareholders will have the right to vote by proxy, but every proxy shall be given only to a shareholder and shall be deposited in the hands of the cashier or his representative at the head office of the bank in Quebec, during the office hours of the said bank, at least five full days before the day of each general meeting of the shareholders of the bank, otherwise the said proxy shall have no effect for the said meeting."

The election being proceeded with the following gentlemen obtained the largest number of votes and were duly elected directors for the ensuing year, viz.: The Hon. I. Thibaudeau, Messrs. F. Kirouac, A. Gaboury, L. Bilodeau, T. LeDroit, E. W. Methot and A. Painchaud.

The president left the chair and L. Bilodeau, Esq., being called thereto, it was then moved by E. W. Methot, Esq., seconded by T. LeDroit, Esq.,—"That the thanks of this meeting are due to A. Gaboury, Esq., for his services in the chair, as also to the scrutineers and secretary for the fulfilment of their respective duties."

The motion was adopted and the meeting adjourned.

A. GABOURY, President. P. LAFRANCE, Secretary

Quebec, 19th May, 1892.

IT IS CERTAINLY

A GREAT TRIBUTE TO MELISSA

THAT SUCH PERSISTENT ATTEMPTS ARE MADE TO PRODUCE IMITATIONS.

Counterfeit money to pass current even among the most ignorant must be made to resemble genuine coin.

In like manner it is found necessary to even copy Melissa patterns and styles in the frantic effort to place imitation goods on the market.

ALL IN VAIN.—The public are not so easily humbugged, and regard with undisguised contempt such an underhand and paltry manner of doing business.

Our Melissa Cloths are manufactured by the largest and best mills in the country. All our patterns are made specially for us and the mills guarantee they will neither reproduce them in any other cloth, nor sell them to any other firm.

WE NEITHER DEAL IN COUNTERFEITS NOR PLAY SECOND FIDDLE.

Copies of Melissa patterns must therefore be obtained from some of the smaller inferior mills in lower grades of cloth.

NOTHING EQUAL TO MELISSA HAS EVER HERETOFORE BEEN PRODUCED either for Ladies' Cloakings or Men's Ulsterings. There is a large range of the most fashionable colorings and patterns to choose from. The Cloth being thoroughly Rainproof you get, in a Melissa Cloak or Overcoat, a beautiful fine soft Woollen Garment having all the advantages of a Waterproof without any of the disagreeable or unhealthy qualities.

WE HAVE PLACED IN THE HANDS OF

Leading Wholesale Dry Goods, Millinery and Woollen Houses

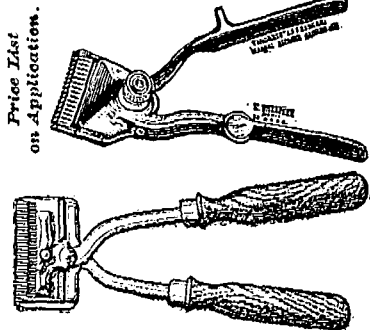
A Beautiful Range of Melissa Cloths, suitable for Ladies' Cloakings and Men's Wraps, which are now being shown by their Travellers.

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

All Genuine Porous Rainproof Cloths are stamped in wax with the Melissa trade mark seal, and Melissa Garments have the trade mark label attached. None other genuine.

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

THE MELISSA MANUFACTURING CO.



Price List on Application.

VILLADERE CLIPPERS.

Manufacturers' Agents,
PAIXCHAUD, SQUIRE & CO.,
Temple Building, MONTREAL.

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

96 Bridge Street, QUEBEC.

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

WINDOW DISPLAY FOR KNIT GOODS.

For something unique introduce a window made up of reels of hose, thus: Take strips from two or three feet in length, and nail a barrel hoop on each end, covered over with cambric. Suspend from the ceiling with ribbons as many as space will allow. Over each strip display your hosiery, which may be arranged by showing the infants' near the window pane, then misses', children's and ladies'. The reel may be so arranged by starting near the window about three feet from the ceiling and gradually incline towards the back.

Display a placard to read: "reel fast colored hose."

Fill the flour with boxes of hose stacked up, displaying the hosiery.

For a good seller and a stocky window, run tape inserted in screw-eyes, secured to floor and ceiling. Do not forget that the lines must be so arranged that articles displayed in front will not interfere with articles displayed in the back. Take small sticks to serve as arms and place under each skirt where it folds, as this will keep them in position. Pin your underwear in rows on the tape and alternate your colors. The floor may be filled in with full boxes of underwear.—*D. G. Bulletin.*

The traffic returns of the Grand Trunk Railway for the week ending May 28th, 1892, show an increase of \$5,116 over the corresponding week of last year.

A GERMAN scientist claims that he can convert sawdust into a material firm in texture and extremely hard, impenetrable by gimlet or nail, more impervious to the action of the elements than the ordinary metals or the common building stones, and practically indestructible by fire. It is claimed to be stronger than timber for joists and girders, and above all, the cost of manufacture is claimed to be so low as to bring it into competition with both wood and iron. *Ex.*

It seems rather comical that British millers should be direct customers of United States millers, yet it is true that they are. The reason why British flour-makers buy directly from American flour-makers lies in the fact that "the wheats of the world," which the Britishers boast of controlling, are mainly poor, thin wheats, the flour from which is weak and unable to satisfy the demands of British bread-eaters. The millers who produce the ricey flour can not sell it alone, and they buy strong United States flour to mix with it. Hence comes the curious business wrinkle in the purchase of flour. How long will it continue? Just as long as England continues to "control a supply of all the wheats of the world" and the United States grows a surplus of wheat. When our popula-

TRADE SALES

C. E. THURSTON, Auctioneer.
We have made arrangements to hold
WEEKLY TRADE SALES of
Dry Goods,
Groceries,
Hardware,
Boots and Shoes,
Smallwares and
Fancy Goods

At our Rooms, 208 & 210 McGill St., EVERY
Wednesday Morning at 10 o'clock,

We will dispose of any class of merchandise at the highest market value, but will POSITIVELY NOT ACCEPT ANY GOODS ON A LIMIT.
Our facilities for disposing of Surplus, Shop-worn or Damaged Stock are the best; our rooms being situated in the business part of the city.
Our terms are 10 per cent. off account sales, which will be rendered on the 2nd and 4th Friday of each month.

C. W. SCRIVER & CO, Auctioneers
Consignments Solicited.
MENTION THIS PAPER.

tion shall have increased from 65,000,000 to 85,000,000, there will be a re-adjustment necessary, and then, unless some of the newer countries shall have enormously developed wheat culture, England will have to pay fancy prices for wheat or return to the use of those foods she used before wheat came into general consumption. Even though the newer areas of the earth's surface furnish the desired quantity, they can never hope to furnish the quality now furnished by the United States.—*The Milling World.*

Financial.

MONTREAL, Thursday Evening,

June 2nd, 1892.

The local money market closed steady at 4½ per cent. Sterling has been firm. Closing rates are 9 7-16 @ ½ and 9 ½ @ ½; demand 9 11-16 @ ½ and 9 ½ @ 10. New York funds 3-32 discount to ¼ and ½ prem to ¼. Cattle bills 9 ½ @ ½. Documentary sixties 8 ½ @ 9 ½. Posted sterling in New York 4.88 and 4.89. On the stock exchange the week was rather uneventful. Richelieu has re-acted from its recent decline advancing from 69 ½ @ 74 ½ and closing at 73 ½ bid. Telegraph has declined from 143 to 141 ½ and Cable from 159 to 158. Canadian Pacific is easier and Gas about steady. Street railway was dull but the stock declined from 214 ½ to 210. Bank stocks were quiet and the changes were fractional with the exception of bank of Montreal which fluctuated between 223 and 221 ½ and closed at 222 bid. The record for the week as per Clouston & Co., stock brokers, is as follows:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Montreal.....	90	223	221 ½	218
Molson.....	140	164	164	156
Merchants.....	27	151 ½	151	144 ½
Commerce.....	112	136 ½	136	126 ½
Ontario.....	1	112	112	....
Toronto.....	17	236	236	....
Peoples.....	157	105	104 ½	98 ½
Union.....	27	91	91	....
Quebec.....	5	126 ½	126 ½	....
<i>Miscellaneous.</i>				
Telegraph.....	710	143	141 ½	104 ½
Cable.....	425	159	158	....
Richelieu.....	546	74 ½	69 ½	56
Pacific.....	565	90 ½	89 ½	76 ½
Gas.....	47	210 ½	210	202 ½
Passenger.....	125	214 ½	210	....
Mont. Cotton Co.....	2	129	129	....
Can. Col. Cot Bds. \$32,300		98 ½	98 ½	....
Bell Tel. Bds.....	\$1000	101 ½	101 ½	....

TRADE SALE

On Wednesday and Thursday, the 8th and 9th June, Inst.

The undersigned will sell by Auction at their rooms,
95 ST. JAMES STREET,

A large Bankrupt Stock of Dry Goods, amounting to \$12700.00, Comprising

Twoeds, Serges, Checked Cotton, Cambrics, Sleeve Linings, White and Grey Cotton, Table Linens, Farmer Satins, Canvas, Shirts, Underwear, Handkerchiefs, Gloves and Mitts, Dress Goods, Merinos, Cashmeres, Dress and Hat Trimmings, Corsets, Ladies' Underwear, Lace and Embroidery, Ribbons, Velvets, Silk, Satin, Flannels, Braids, Cloaks, Mantles, Circulars, Cuffs and Collars, Lace Trimming, Buttons, Meltons, Beavers, Quilts, Top Shirts, Woolen Goods, Wool, Yarn, Coat Trimming, and Flannellette, etc., etc.,

—ALSO—

200 Pails assorted Jams and Jellies, 75 Caddies Tobacco, 40 Cases Baking Powder, 60 Cases Ass. Spices, 50 Cases Black Lead and the balance of a Grocery Stock assorted.

A large consignment of Straw Hats, well assorted for men, Boys and Children, in sizes and shades.

To be sold positively without reserve, in lots to suit Purchaser.

SALE AT TEN O'CLOCK A.M. EACH DAY.

MARCOTTE BROS., Auctioneers

MONTREAL WHOLESALE MARKET'S

MONTREAL, THURSDAY EVENING,
June 2nd, 1892.

Most of the reports received are of a moderately encouraging character and prospects are favorable for renewed life and activity in the near future. Field work delayed by a somewhat unseasonable spring has been prosecuted more successfully of late and a large acreage will be planted in the north-west. Export prices for live stock, breadstuffs and produce are not too favorable, still shipments have been large and the result must benefit the country more or less. On all sides greater confidence is being shown in trade venture, and although profits are slender there is a market in Britain for all we can sell. Variations in our price lists are few and generally unimportant. Dry goods are steady and teas stronger. Dealers are still cutting prices in sweet-stuffs. Flour and grain have about held their ground but butter and cheese have declined owing to the hot weather and enlarged supplies.

BUTTER AND CHEESE.—Cheese is easier. In England the cable quotation is 50s and 53s 6d. for colored and white. Larger offerings and the hot weather caused operators to pause and some of them have quite enough stock for the present. At closing it is probable 10c. would buy all the white wanted, while 9 ½ is high enough to quote for colored. Lower rates seem probable. The make of white has been largely increased owing to its higher relative value. At Woodstock June 1st, 1035 boxes were boarded: sales 345 boxes at 9 5-16 and 140 at 9 ½c. Last year the range was 8 ½c @ 8 ¾c. At Picton June 1st, 200 colored sold at 9c. At Ingersoll on the 31st ult, offerings were 2,200 boxes: 100 sold at 9 ½: 275 at 9 3-16, 970 at 9 ½. At Belleville the same day 2,571 white and 1,771 colored were under offer; 1,896 white sold at 9 ½c: colored, 237 at 9c and 604 at 9 ¾c. Butter is quiet and easy. There is only the local demand and supplies are increasing. A fair lot of creamery sold at 18c and some fine Townships at 17c @ 18c. Western dairy sold at 14c in small shipping lots for the lower ports trade.

Dry Goods.—While writing the hot weather prevails and this the trade say has had a marked influence on the business of the week, increasing the sales materially. The coolness of the early part of the season curtailed purchases of summer goods, and now that they are wanted a rush is made for them. The

Leading Wholesale Trade of Montreal

A Novelty!

THE

NEW BED COMFORTERJust about to be placed
on the Market by the**FIBRE CHAMOIS COMPANY**Is likely to take well, as it possesses
qualities superior to any other Com-
forter yet produced.**Fibre Chamois Co.**The Fibre Chamois Bed Cover is
a properly felted Wood Fibre,
chemically treated by a process that
makes it the purest and healthiest
substance yet invented, either as a
Bedding or as an interlining for any
kind of garment.Its lightness as a Bed Cover saves
the sleeper any weariness, while its
non-conducting quality retains suf-
ficient warmth for comfort, and its
absorbent property takes up the
exhalations of the body, securing
the most favorable conditions pos-
sible for refreshing sleep.Manufactured by the FIBRE
CHAMOIS COMPANY. For sale
by first-class Dry Goods and House
Furnishing Dealers. Ask for *Leaf-
let Blankets*, to be used under
Counterpanes, or Fibre Chamois
Comforters, when for outside use.**WORTH NOTING.**The New Fibre Chamois Bed
Comforters are made in a num-
ber of Qualities and Styles.**THE LEAFLET BLANKET**Is worth special attention for
Summer use.A full line of all Fibre Chamois Co.
Comforters and quilts kept at**Carsley & Co.'s**113 St. Peter Street,
MONTREAL.suburban trade is particularly active and the
city custom is giving no cause for complaint.
Travellers are beginning to wend their way
home forthwith to prepare for their first trip
with autumn goods. Money has been coming
in in an erratic sort of way, but, on the whole,
collections have not given satisfaction. An
improvement is now looked for as early ship-
ments by water are being realized upon.
Gradually the proceeds will find their way
into country shopkeepers hands and from
thence will reach the wholesale men. The
products of domestic mills are firmly held and
no advance or decline is spoken about. The
disposition of manufacturers continues to be**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 Manufac-
turers in the Dominion.**WM. PARKS & SON**

(LIMITED)

ST. JOHN N.B.

Cotton Spinners, Bleachers, Dyers
and Manufacturers.Cotton Yarns, Carpet Warps, Ball Knitting
Cottons, Hosiery Yarns and Yarns, for Man-
ufacturers' use.Beam Warps for Woollen Mills, Grey Cottons,
Sheetings, Drills and Ducks.

Sheetings, Shirtings and Stripes.

Eight or. Cottonades in plain and Fancy Mixed
Patterns.

The only "Water Twist" Yarn made in Canada.

AGENTS:

Wm. HEWITT, JOHN HALLAM, Toronto, Ont.
H. A. LAROCHE, Agent for the Province of
Quebec, 81 St. Francois Xavier St., Montreal.

MILLS:

New Brunswick Cotton Mills.

St. John Cotton Mills.

ST. JOHN, N. B.

conservative as they are almost exclusively
working to order.

FLOUR AND GRAIN.—In the west the markets
although irregular have shown a better tone
of late and prices here for flour are nominally
steady. There is a demand for export but not
a great deal has been done. Within the past
few days a few lots of sack flour have been
sold for shipment. Oatmeal is more active
but continues easy. Feed is firmer and car
lots of moulie have been sold at \$24.00.
There is some little business passing in oats
and peas but no sales of wheat are mentioned
on spot the business being done at interior
points. The markets in the west have been
stronger, chiefly on the discovery that the
fine weather of a week ago was not the close
of the wet season as many thought. There
have been destructive storms and it is realized
that the rainy spell may possibly be prolonged.
It is felt that the season is so late as to forbid
the expectation of a big crop of any of the
cereals and this makes first holders less will-
ing to let go reserves. Some reports say we
have the prospect of a good wheat crop but
there is much to say on either side. Winter
wheat was not in first class shape when the
rainy spell set in and the damage by flood
since must at least have equalled the benefit
from abundant moisture. Two-thirds of the
acreage is estimated for the spring wheat sec-
tions, and it is not reasonable to expect a
bigger average yield per acre than in 1891.
It is hardly fair to cite the smart decrease in
stocks during this month as proof that the
invisible reserves in this country are worked
to a low point, seeing that the bad roads in
the country and the uncertainty in regard to
next crop have tended to reduce deliveries
from first hands. There are reasons for

C. J. McCUAIG,
Toronto.R. A. MAINWARING
Montreal.**McCuaig & Mainwaring**

Of Montreal and Toronto,

Real Estate

AND

Investment Brokers.

Debentures for Sale.

Money to Loan.

— Owners of —

MONTREAL ANNEX

Bell Telephone 2433

147 St. James St., MONTREAL

Real Estate Exchange

:O:

NOLAN & BOWNER,
ACCOUNTANTS,**INSURANCE and FINANCIAL AGENTS,**Loans and Investments, Private Estates
and Trusts administered.

246 ST. JAMES STREET,

Ottawa Building, Room No. 6. MONTREAL
Telephone No. 9366.

M. F. NOLAN.

A. W. BONNER.

thinking that the export of nearly 200 million
bushels and free domestic consumption, in-
duced by the fact of plenty, have left on hand
considerably less than was generally counted
on. Doubtless there is enough to carry well
into next harvest time, with some to spare,
but the wisdom of selling at the present
prices all that will be wanted between now
and that time may be doubted. The total
quantity of wheat in sight on this continent
and afloat to Europe is 59,498,000 bushels, a
decrease of 3,181,000 with a week ago and
699,000 with a year ago. The London Mark
Lane Express says:—English wheats are 6d
lower. Sales are moderate at the decline.
The stocks of wheat and flour in Great Britain
are computed at 2,700,000 quarters. The
American supply is estimated at 3,826,000
quarters. A year ago the stocks here amount-
ed to 1,431,000 quarters of English wheat and
flour and 2,287,000 quarters of American.
The difference between this year and last is
the root of the present weakness. Liverpool
quotes spring wheat 6s 9d @ 6s 9½d; red win-
ter 6s 9½d @ 6s 10d; No. 1 Cal. 7s 3d @ 7s
3½d; corn 4s 10½d; peas 6s 8d.

IRON AND HARDWARE.—The trading in heavy
metals has been quiet and uneventful. Goods
arriving by ship continue to go forward or
into store but there is a lull so far as strictly
fresh business is concerned. Prices are un-
changed with but few exceptions. Cables
from Britain have been noting an almost
daily advance in pig tin and we now quote
24c. @ 24½c. Antimony is firmer and we
raise our inside prices and quote 13c. @ 15c.
There is a fair demand for nails and other
articles of local manufacture.

LIVIN STOCK.—The slight decrease in exports
so far is explained by the fact that all but
about 400 head of distillery cattle are still in
the country, owners expecting better markets.
There have been large offerings at Toronto
with business for export at 4½c. @ 5½c, one
lot of extra choice going at the top figure.
On the first instant the steamships agents
tried to put the new rate of 65s into force for
cattle space. The only boat loading was the

**BANKING.
INSURANCE.
COMMISSION.
EXCHANGE.
TO LET,**

*That Desirable CORNER OFFICE in
the WILKES' BUILDING,*

The Business Centre of Toronto
Corner Yonge and Wellington Sts.

Has an entrance from both streets. Contains a large Bank Vault. Is the best stand in the city for Private Banker, Exchange Office or Klndrod Business. Apply

HARRIS H. FUDGER,
50 Yonge Street, TORONTO



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for New Dredge Hull," will be received until Friday the 3rd day of June next, inclusively, for the construction of a Hull for a Steam Elevator Dredge, 152 feet in length of keel and 30½ feet in breadth, over all, according to a plan and specification to be seen at the office of the Superintendent of Dredging, Sorel, P. Q., at the office of the Department, 30 Union Street, Kingston, Ont., and at the Department of Public Works, Ottawa.

Tenders will not be considered unless made on the form supplied and signed with the actual signatures of tenderers.

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

The Department will not be bound to accept the lowest or any tender.

By order,

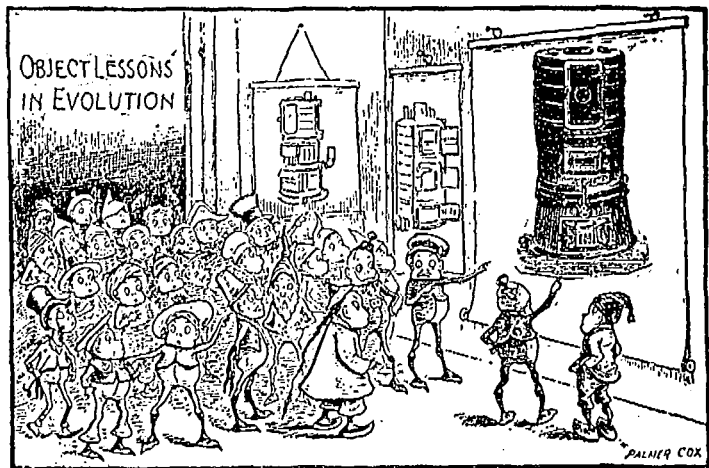
E. F. E. ROY, Secretary.

Department of Public Works,
Ottawa, 10th May, 1892.

Sarnia and the agent was obliged to accept 50s as the shippers would not pay the increase.

GROCKERS.—Trade with jobbers is moderate and prices continue uniform with few exceptions. Teas engross the chief attention. Samples of the new crop of Japan will be shown here this week. They are first pickings and will command high prices. Cables from Japan report the market there as firm and active. As usual prices have declined somewhat since the opening, but brokers claim that there is nothing offering that would cost less than 15c. laid down here on the basis of last quotations received. The steamer and rail rate is 2½; sail and rail 1½ and via. Suez £2 15s. There has been some stir in gunpowders. Prices have advanced 1d @ 1½d in London and large purchases have been made in that market for New York and we may add for the Montreal market also. Low grade blacks are firm and Ceylons and Assams have stiffened up likewise. One city seller sold 300 pkgs. gunpowders in one lot. Holders of low grade Japan have been cleared out of

**EVOLUTION!
EVOLUTION!!**



GOOD! BETTER!! BEST!!!

**The BUFFALO Hot Water Boiler
IS THE BEST.**

It is conceded by a rival company that the Buffalo Boiler combines most of their Best Principles, and we admit this, and are also prepared to prove that "The Buffalo Boiler" has original and valuable improvements to be found in no other sorts. We can furnish strong testimonials from numerous users of the boiler in its favor, and have never had a failure.

Read our "Brownie" Catalogue, or send for it if you have not seen it. Ask your Architect to specify "The Buffalo" Boiler if you want the best.

H. R. IVES & CO., Queen St., Montreal, P. Q.

H. R. IVES & CO. MONTREAL
ARCHITECTURAL IRON WORKS
DESIGNS & ESTIMATES
STAIRS OF ANY KIND
GATES, FENCES, STABLE FIXTURES
ELEVATOR CARS, ETC. SUBMITTED.

ARCHITECTS DESIGNS
EXECUTED IN IRON
& METAL

spot goods In refined sugars business is fairly active and prices are unchanged. Molasses continue to be sold at 29c. to arrive and at 32c. @ 34c. on spot. There is not much doing in dried fruits. Coffees have been in fair demand. The unfair competition in molasses has led one operation to threaten that he will put his first cargo up to public auction and let it go at any price. This might give him some measure of satisfaction but it would also recoil on himself. Dealers are reported to have made cuts on prices of coarse salt and profits are slim on most goods.

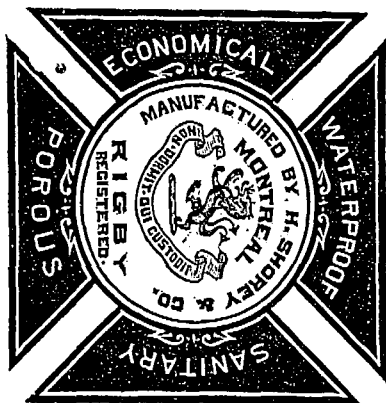
GREEN FRUITS, ETC.—Business has been active and supplies of all kinds are increasing owing to the summer like weather. We quote Messina oranges, 160 size, \$3 @ \$3.50 per box; 200 size, \$4; ½ boxes bloods, \$3.25 @ \$3.50. Valencia, \$6.00 per case, and Florida \$3.50 per box. Lemons, \$2 @ \$4.25 per box. Apples, in single bris, \$3.50 @ \$4.50. Almonds, 13c @ 13½c. Grenoble walnuts, 13½c. Peanuts, 10c @ 11c. Dates, 5c. Cocoa nuts, \$4.75 per 100. Pine-apples, 6c @ 18c each. Tomatoes, \$1 @ \$1.20 per box; \$4.75 per crate. Bananas, \$1 @ \$1.75 bunch. Strawberries, 20c @ 25c per quart.

Onions, \$2.25 per brl. Asparagus 75c @ 90c doz; cucumbers \$1.20 @ \$1.75 doz; new cabbage, in crates, \$4.00

Hops.—The market is unchanged. There is a small local demand for '91 crop at 22c @ 25c.

Honey.—There is a large supply and the demand is limited to a jobbing movement in small lots. In the comb prices are 9c @ 11: strained 7c @ 8½c.

LEATHER AND SHOES.—Business has been fair for the season. The arrangement in the United States among tanners by which production will cease for a time so that the output can be reduced applies to sole and black leathers. The American markets are steadier and here the tone of the market has improved especially for sole. Some of the local boot and shoe factories are working off the balance of orders for summer goods, but we are now getting into the fall trade and quite a number of orders have been booked by travellers so far. Prospects are considered good, but a great deal will, as usual, depend on the crops and it is yet early to form an opinion about them.



RIGBY

WATER-PROOF

Coats and Trousers

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

clammy feeling well known to wearers of Rubber Coats.

Rigby has come to stay, and has only to be tried to be appreciated.

Manufactured and for sale to the trade only by

H. SHOREY & Co.

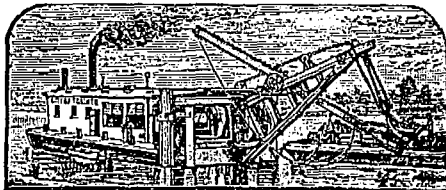
1866 Notre Dame Street, MONTREAL.

Samples are now on the road with our Travellers.

M. BEATTY & SONS,

WELLAND, ONT.

Dredges, Ditchers, Derricks, Steam Shovels



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

And other plant for Contractors' use.

Agent: JAS. G. STEWART, Imperial Building, MONTREAL

JAMES BOURNE,

Underwriter and Insurance Broker,

CITY AGENT FOR THE

NATIONAL ASSURANCE CO. OF IRELAND.

Commissioner for Provinces of Ontario and Quebec.

79 St. Francois Xavier Street,
MONTREAL.

FOUNDRY FACINGS.

Guaranteed **BETTER** and **CHEAPER** than the imported article. Send us S.M. to orders and we will make no charge unless satisfactory.

L. COHEN & SON,

Office, - - - 36 Prince Street
Works, - - - 17 Mill Street
MONTREAL

OILS.—A large sale of cod oil, 375 brls. or more, is reported in the vicinity of 41c. leaving little or none in first hands. Holders are generally asking 42½c, and more for small lots and it is said there will be no new oil before November. It would be hard to buy Gaspe under 42c. Steam refined pale seal has been sold at low prices to arrive, and 40c, is mentioned. On spot sales are reported at 45c and 46c as to size of lot.

PROVISIONS AND EGGS.—There is a fair demand for pork in small lots and also for lard and meats. Canada short cut is held firmly and holders want more money. We quote Canada short cut pork at \$16.25 @ \$16.50 and western at \$16.50 @ \$17. Western mess \$14.25 @ \$14.75. Canadian lard in pails 8½c @ 9c; common refined 7c @ 7½c. Hams city cured, 10c @ 10½; bacon 9c @ 10. In the west provisions have rallied in sympathy with the poorer prospects for corn and, perhaps, in part because it is thought the recent consolidation of packers will decrease the competition in selling. With

Bell Telephone 733.

AUSTIN & HUOT,

WAREHOUSEMEN,

STORAGE, Bond and Free

Customs and Commission Agents.

318, 320, 322 St. Paul Street.
53, 155, 157 Commissioners St. } MONTREAL.

RIDDELL & COMMON

Chartered Accountants,

22 ST. JOHN STREET,

Commissioners for the Canadian Provinces and the State of New York.

A. F. RIDDELL. W. J. COMMON.

this it is suddenly discovered that the stocks of the products in the hands of distributors in the South are worked down to a low point and is also hinted that arrangements have been made for a wider sale in the old country.

RAW FURS.—There is nothing to say this week the season being about over Bear, large prime, \$25; large cubs, \$15; medium cubs, \$7.50; small, \$5. Beaver prime large skins, \$6.50; medium \$5.00; small cubs, \$3.00; but if bought by the pound, \$4.50 for clean prime pelt; fisher, dark, \$6.00; pale, \$5.00; fox, cross, \$3.00 @ \$5.00; red, \$1.40; silver, \$25.00 @ \$80.00; lynx, \$3.50 @ \$4.50; martin pale or red, \$1; mink, large dark, \$1.25; medium and small \$1.00; otter, \$10.00; muskrat, spring, 18c.; fall, 10c.; racoon, large prime, 75; seconds, 40c.; thirds, 30c.; and fourths, 10c. Skunk black, \$1.00; stripe, 50.; white 20c.

Wool.—The market is steady. There is no Australian scoured here and our quotation is therefore a nominal one. Cape is unchanged

THE GREAT SELLERS

IN OUR PORT WINES

Are the following grades:
Our Old Reserve Port at \$2 per bottle, \$9.50 per gallon, \$30 per dozen.
Our E.P. No. 3 Extra Particular Old at \$1.50 per bottle, \$8 per gallon and \$17 per dozen.
Our Four Diamond Choice, Old Delicate at \$1.25 per bottle \$8 per gallon, \$13 per dozen.
And in especial demand is our
No. 10 Very Superior Rich Old Wine at \$1 per bottle, \$4.50 per gallon, \$10 per dozen.

FRASER, VIGER & CO.

THE GREAT SELLERS

IN OUR SHERRY WINES

Are the following grades:
Our O.E.G. Old English Gentleman, the best we have at present, \$2 per bottle, \$10 per gallon, \$21 per dozen.
Our Club Sherry, Pematrin's Superior Rich Pale Wine, \$1.50 per bottle, \$8 per gallon, \$17 per dozen.
Our Very Fine t Vino de Pasto (Wine for Meals), at \$1.50 per bottle, \$8 per gallon, \$17 per dozen.
Our F.O. Fine Oloroso, Magnificent Dinner Sherry, \$1.25 per bottle, \$6 per gallon, \$13 per dozen.

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

FRASER, VIGER & CO.

BURGUNDY WINES.

A stock beyond compare.

SPARKLING BERGUNDIES.

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

STILL BURGUNDY, F. V. & CO.

Beaujolais.....	\$8 50	\$8 05
Macon.....	8 50	8 55

R. BRUNINGHAUS.

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

FRASER, VIGER & CO.,
Family Grocers & Wine Merchants
199 St. James Street,
MONTREAL.

THE EHRHARDT

Electrical and Plating Works,

MONCTON, N.B.

Electrical Apparatus

Of Every Description.

The only House in Canada making a speciality.

Amateur and Experimentors' Supplies.

Electric Bells, Annunciators, Telephones,

Telegraph Instruments, Dynamos,

Lamps, Batteries, Wires, etc,

The Ehrhardt Electric & Plating Works
MONCTON, N.B.

at 14c. @ 16½c. and Natal at 16½c. @ 18c. A traveller recently in from the west states that with the exception of a few large mills in Ontario which are fairly well stocked buyers are purchasing in a hand-to-mouth way hoping to do better later on. Sellers want about a cent more than buyers seem willing to pay, and the former adhere to the view that prices can be maintained. Importers have been paying 1d @ 1d more at the Cape than formerly. Of the two cargoes of wool at Boston for Montreal some has been sold at Boston and twenty eight cars are said to be now at Point St. Charles. Letters state that the English trade is quiet but the selection at the ensuing auction will not be particularly good. Dealers there are also of opinion that wool is good property and that prices will be maintained. Locally trade is in small compass. The next London series of sales opens on June 14 and the list has been closed. It comprises 89,000 bales from New South Wales, 33,500 from Queensland, 58,500 from Victoria, 26,000 from South Australia, 12,500 from West Australia, 12,000 from Tasmania, 134,000 from New Zealand and 19,000 from the Cape and Natal.

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), \$04,600
Resources Over, 1,108,402
Deposit with Dom. Gov't, \$7,000

THE BONUS SYSTEM

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

One-Half per cent. per annum is reached.

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

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

President, SIR ALEX. T. GALT, G.C.M.G.

Vice-President and Managing Director EDWARD RAWLINGS.

Bankers, THE BANK OF MONTREAL.

HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS,

Vice-Pres. and Managing Director.

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

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

TORONTO, June 2nd, 1892.

General wholesale trade is quiet with no special movement to report. There is a moderate sorting-up business in dry goods, hardware and leather, but payments are not very satisfactory. Teas in good demand and firmer, and sugars are firm. The crop outlook is considered satisfactory, while prices of grain continue heavy. Money is easy, with rates on call ruling at 4 to 4 1/2 per cent. Prime commercial paper is discounted at 6 to 7 per cent. Sterling exchange steady. Stocks have been more active this week, with the general tone of the market firm. Following are the closing bids as compared with last Thursday:—

Table with columns: Banks, Bid Jun. 2, Bid Jun. 28, Loan Cos., Bid Jun. 2, Bid Jun. 28. Lists Montreal, Ontario, Toronto, Merchants, Commercial, Imperial, Dominion, Standard, Hamilton and various Loan Cos.

BUTTER.—Trade is quiet and the feeling easier. Choclo qualities are quoted at 14c @ 15c, medium at 11c @ 12c, and inferior at 10c. Creamery 18c. Eggs in good receipt and prices steady, with sales at 10c @ 10 1/2c. Now cheese sells at 10 1/2c @ 11c.

DRESSED HOGS.—Offerings small, and in consequence of warm weather prices are lower. Sales of small lots at \$6.25 @ \$6.50.

FLOUR AND GRAIN.—The flour trade remains inactive and prices are nominal; straight rollers are quoted at \$3.65 @ \$3.70, extras at \$3.50, and Ontario patents at \$4.00 @ \$4.25. Bran offers at \$13 on track with buyers at \$12. Shorts sold outside at \$13. Wheat is quiet and prices steady. White and red sold here at 87c, and white outside west at 82c. No. 2 spring is quoted at 78c on the northern, No. 1 Manitoba hard offers to arrive N. B. at \$1.03, with \$1 bid. No. 2 hard offers at 93c with 91c bid and No. 3 hard at 87c with 84 1/2c bid. No. 2 northern offers at 85c. No. 1 regular offers at 74c, with 71c bid, and No. 2 at 65c with 62c bid. Barley firm, with sales of 3 extra at 44c. Oats in moderate demand,

STOCKS AND BONDS.

Main table with columns: NAME, Par. Value, Capital Subscribed, Capital paid-up, Rest, Div. last 6 Mos., Dates of Dividends, Per Cent Prices (Jun. 2), Cash value per \$100. Lists various companies like Brit. North America, Can. Bank Commerce, Commercial Manitoba, etc.

with sales of mixed outside at 30c, and of white at 31c. Cars on track 32 1/2c @ 33c. Peas sold west at 60c. Rye is quoted at 75c @ 77c, and buckwheat sold outside at 50c east.

GROCERIES.—There is a fair demand for teas, which sell at 17c @ 22c for medium grades of Japan. Coffees quiet and unchanged. Syrups dull, and sugars steady, granulated sell at 4 1/2c @ 4 3/4c and yellows at 3 1/2c @ 4 1/4c. Dried fruits fairly active and prices steady.

HARDWARE.—Trade quiet and prices generally firm. Ingot tin is firm.

HIDES AND SKINS.—Quiet trade in hides; cured sold at 5c. Dealers pay 4 1/2c for No. 1 green, 3 1/2c for No. 2, and 2 1/2c for No. 3. Sheepskins firm at \$1.20 @ \$1.30 each, and lambskins at 20c. Tallow unchanged at 5 @ 5 1/2c.

LIVE STOCK.—Receipts large and price rather weaker. Heavy shippers sold at 4 1/2c @ 5c per lb. Butchers' cattle sold at 3c @ 4 1/2c. Sheep firm at 3 1/2c @ 4 1/2c per lb. Spring lambs sell at \$3.50 @ \$5.00 a head, and hogs easy with sales of choice at \$4.75 @ \$4.85, and stores at \$4.25 @ \$4.40.

PROVISIONS.—Trade quiet and prices as a rule steady. Long clear bacon sells at 7 1/2c @ 8c, bellies and backs, 10 1/2c, and rolls 8 1/2c per

lb. Lard 9 1/2c @ 10 1/2c, and smoked hams 10c. American mess pork \$1 1/2 and new Canadian \$1.5. Potatoes 28c @ 30c per bag on track. Beans in lots are quoted at 90c per bushel; Hops job at 18c @ 22c, the latter for choice.

Wool.—Sales of small lot of new fleeces at 16 1/2c. Pulled wools quiet at 26c @ 26 1/2c for extras.

SPECIAL NOTICE.

We are requested to state that the firm of Heymann & Alexander of Nottingham, Calais and Cauchy are in no way whatever connected with the business carried on under the same style by Messrs. E. S. Lassen and Albert Lassen at Bradford, England.

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

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JUNE 2 1892

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.		
		Men's.	Boys.	Youths.	\$ c.	\$ c.			\$ c.	\$ c.			
Beets and Shoes.													
Brogans	\$0 80	1 05	\$0 75	\$0 85	\$0 70	\$0 80			Soda Ash	1 75	2 85		
Cobourgs	0 85	1 20	0 85	0 90	0 75	0 80			Soda Bicarb.	2 80	2 50		
Split Balmorals	1 00	1 25	0 85	1 00	0 75	0 80			Salt Soda	0 80	1 00		
Kip	1 15	1 40	0 99	1 15	0 80	1 15			Concentrated	2 00	2 25		
Buff	1 25	1 50	1 10	1 50	0 80	1 15			Dyestuffs.				
Calf	2 00	3 00	1 10	0 00	0 00	0 00			Archil, con.	0 27	0 23		
Buff Congress	1 25	1 60	1 10	1 50	0 00	0 00			Cutch	0 08	0 09		
Calf	1 35	2 40	0 00	0 00	0 00	0 00			Ex. Logwood	0 10	0 15		
Split boots	2 00	2 90	1 25	1 60	0 95	1 15			Chips	1 90	2 25		
Kip	2 00	2 90	1 50	1 70	1 10	1 40			Indigo (Bengal)	1 50	1 75		
Calf	2 75	3 90	0 00	0 00	0 00	0 00			" Madras	0 70	1 00		
Felt boots half fox	1 60	2 10	0 00	0 00	0 00	0 00			Gambier	0 05	0 06		
" full	1 80	2 50	0 00	0 00	0 00	0 00			Madder	0 74	0 16		
" Sox	0 25	0 75	0 00	0 00	0 00	0 00			Sumac	70	00		
Peeps.													
Split Batts	0 85	0 85	0 70	0 80	0 40	0 50			Fish.				
Split Balmorals	0 80	0 90	0 70	0 85	0 50	0 60			Labrador Herrings, No. 1	4 60	0 00		
Kip	1 00	1 10	0 75	0 90	0 50	0 65			French Shore, No. 1	3 50	3 75		
Buff	0 90	1 15	0 80	0 90	0 50	0 65			Sea Trout	0 00	0 00		
Pebbled	0 90	1 15	0 80	0 90	0 50	0 65			" half brls.	0 00	0 00		
Machines Sewed.													
Peppled Button	1 00	1 20	0 85	0 90	0 50	0 70			Cape Breton Herrings	3 75	0 00		
Glased Buff Button	1 00	1 20	0 85	0 90	0 50	0 70			" halves	2 00	0 00		
Goat	1 50	2 00	1 15	1 50	0 80	1 85			Mackerel, No. 1, kits	0 60	0 00		
Polish Calf	1 50	2 00	1 30	1 75	0 90	1 35			" No. 1, 4 brl.	0 00	0 00		
French Kid	1 85	2 50	1 90	2 50	1 40	1 75			Green Cod, Large	5 00	0 00		
Name of Article. Wholesale.													
Canned Goods.													
Lobsters, new	\$ 50	8 00			\$ c.	\$ c.			Patent, winter	4 90	0 00		
Sardines, is	8 50	9 50			1 10	1 25			Patent, spring	4 90	5 00		
Mackerel	1 10	0 00			1 65	0 00			Straight roller	4 30	4 45		
Salmon	1 35	1 40			2 70	2 80			Extra	3 90	4 00		
Clams, 1-lb tins, per doz.	2 00	0 00			5 25	5 85			Superfine	3 25	3 75		
Oysters	1 40	1 45			19 35	19 50			City Strong Bakers	4 70	0 00		
Tomatoes, per doz.	1 05	1 10			3 25	0 00			Strong Bakers	4 50	4 60		
Peaches, 2-lb. yellow	2 00	2 25			0 00	1 70			Oatmeal	1 90	0 00		
3-lb.	8 00	0 00			0 00	2 25			Bran	14 00	15 00		
Bartlett pears, 2-lb tins	1 75	2 00			1 40	0 00			Shorts	15 00	16 00		
per doz.	2 25	2 50			4 00	0 00			Moullie	23 00	0 00		
Strawberries, 2-lb tins	1 40	1 40			5 50	0 00			Flour.				
per doz.	2 80	2 40			1 20	0 00			Patent, winter	4 90	0 00		
Pineapples, 2-lb tin, p. doz	2 80	2 40			1 20	0 00			Patent, spring	4 90	5 00		
Blueberries, 2 lb, per doz	0 90	1 00			2 00	0 00			Straight roller	4 30	4 45		
Gr'n Gages, 2-lb tins p doz	1 25	1 75			2 00	0 00			Extra	3 90	4 00		
Corn, per doz.	1 00	1 10			2 00	0 00			Superfine	3 25	3 75		
do 2-lb tins, Yarmouth	None.				6 00	0 00			City Strong Bakers	4 70	0 00		
Name of Article. Wholesale.													
Peas, Mar., 2-lb tins.													
Boston baked beans, p ds													
Corned Beef, 1-lb.													
Corned beef, 2-lbs.													
" 4-lbs.													
" 6-lbs.													
" 14-lbs.													
Lunch Tins 1-lb. per doz.													
" 2-lbs.													
Eng. Brown, 2-lbs.													
Soups, 2-lbs.													
Hoag's Boston Beans, dx													
Roast Beef, 1-lb. per doz													
" 2-lb.													
" 4-lb.													
" 6-lb.													
Deviled Tongue, 1 lb													
Ham 1-lb.													
Chicken 1-lb.													
Turkey 1-lb.													
Ox Tongue 2-lb.													
Finnan Haddies, per case													
New pack													
Name of Article. Wholesale.													
Roast chicken, 1-lb tins.													
Roast turkey, 1-lb tins.													
Corn Brooms.													
No. 1 Gem 4 strings, hard wood handle													
No. 2 do 3 strings													
No. 3 do 2 strings													
No. 4 do 2 strings													
No. 0 Hurl 4 strings													
No. 1 do 3 strings													
No. 2 do 3 strings													
No. 3 do 3 strings, bass-wood handle													
O. K. 2 strings basswood handle													
Drugs & Chemicals													
Acid Carbolio Cryst Medl													
Aloe, Cape													
Alum													
Borax, xtls													
Brom. Potass													
Camphor, Eng. Ref.													
Am. Ref.													
Citric Acid													
Coppers, per 100 lbs													
Cream Tartar													
Epsom Salts													
Glycerine													
Gum Arabic per lb													
" Trag.													
Morphia													
Opium													
Phosphorus													
Oxalic Acid													
Potash Bichromate													
Potass Iodide													
Quinine													
Strychnine													
Tartaric Acid													
Tin Crystals													
Heavy Chemicals.													
Bleaching Powder													
Blue Vitriol													
Brimstone													
Caustic Soda 60°													
70°													

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

"THE ANTIDOTE"

PROSPECTUS.

THE ANTIDOTE, as its name implies, is intended to brush away the cobwebs, so to speak, which usually collect during the week in the minds of all who are occupied with business or household duties. One day out of the seven has been wisely set apart from time immemorial, for rest which means, for those engaged, more or less in mental avocations,—a change in thought, or something which breaks the monotony necessarily connected with the ordinary routine of labour.

To accomplish this THE ANTIDOTE will endeavor to please everybody, and by its success, upset the fable of the old man, his son and their ass. It will strive to call a smile to the lips of those who have laid a tired or anxious head upon their Saturday night's pillow, by comic quips picked up from every quarter. It will strive to cheer the sick and stimulate the healthy, by light literature, which will be a recreation rather than a study, and it will not forget the fair "ministering angels," without whom existence would be a dreary blank, but will devote a space to fashions and social events, to gladden their dear sparkling eyes. Neither will our young "dudes," or the "bucks" of former days, be neglected, for the theatres will have a corner set apart for their productions; and an occasional peep at Sherbrooke street, on Saturday and Sunday afternoons will not be omitted, while harmless society news, far removed from objectionable scandal, will be retailed for those who take a kindly (not venomous) interest in their neighbours. "In short," as the immortal Wilkins Micawber would say, no stone will be left unturned to make the paper pleasing and attractive.

Though THE ANTIDOTE will be chiefly a local paper, mainly dealing with events taking place round about us, it will not eschew culling the honey from flowers in other fields, but may dip now and then into New York, keep a wakeful eye upon Chicago or San Francisco, and even once in a while draw pictures from that wondrous eastern clime, recently rendered so enchanting by the pen of Mr. Rudyard Kipling.

Its illustrations will be among the brightest features of THE

ANTIDOTE, and no pains will be spared to make them both pretty and artistic.

In conclusion, THE ANTIDOTE will be a family paper in the true sense of the term, and, in trusting it may call forth many a hearty and wholesome laugh, nothing shall be printed in its columns which will bring a blush to the cheek of any mother or daughter among its readers.

The low price of one dollar per annum will place the paper within the reach of everyone, the object being not only to give our subscriber a good, but also a popular publication.—Address, for the present, "The Antidote," P. O. Box 885, Montreal.

MONTREAL, MAY, 1892.

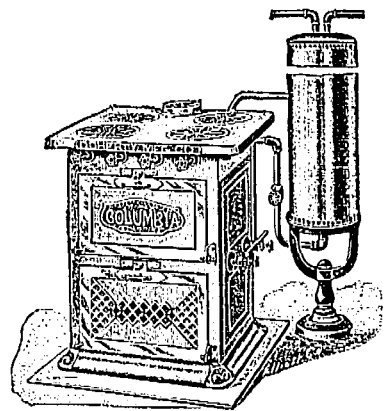
THE North German INSURANCE COMP'Y
 OF HAMBURG.
 ESTABLISHED - - - 1857.
 CAPITAL, 3,150,000 Marks. ASSETS, over 7,000,000 Marks.
OTTO THORNING & CO., Attorney and General Agent for Canada
 32 St Sulpice St., MONTREAL.
 And Shipping and Commission Merchants, 32 St. Sulpice St, Montreal
 Bell Telephone 2555. Correspondence solicited.

- ROLLED FLOUR -
BRANDS
Beaver, Electric, Gem,
Crown, Favorite,
WATT'S FANCY.
 Straight Roller for Newfoundland, a Specialty.
 Ask for samples and prices.
A. WATTS
 BRANTFORD ONT.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JUNE 2, 1892.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
\$ c. s. c.		\$ c. s. c.		\$ c. s. c.		\$ c. s. c.	
Farm Products.							
Butter: Creamery.....	0 18 0 18	Groceries.		Sultanas.....per lb.	0 08 0 11	Laxenby's Pickles:	
Western dairy.....	0 14 0 15	Tee (Hf.-Chest & Cad.)....	0 12 0 17	Valentia.....	0 03 0 05	Imp'l Hf-Pints.....per doz	1 85 1 75
Morrisburg and B.....	0 17 0 08	Japan, com. to med. lb...	0 17 0 25	" Layers.....	0 05 0 07	Imp'l Pints....."	3 00 3 25
Townships.....	0 17 0 18	" good med. to fine	0 27 0 30	Currants, Provincial.....	0 04 0 05	Imp'l Quarts....."	5 75 6 00
Cheeses: white.....	0 10 0 10	" finest.....	0 34 0 37	" Prunes (French).....	0 08 0 07	Condensed Milk, per case,	
Colored.....	0 09 0 09	" fancy.....	0 40 0 42	" Bosnia, cases.....	0 08 0 07	4 doz. 1-lb. cases.....	0
Eggs:							
Fresh per doz.....	0 10 0 10	Y. Hyson, com. to gd.....	0 16 0 30	Eggs in bags.....	0 06 0 07	Cond'ed Coffee—Mocha V	
Fresh (hold).....	0 09 0 00	" fine to finest, lb.....	0 33 0 54	" new layers.....	0 13 0 17	Cond'ed Coffee—Mocha V	
Finest lined.....	0 00 0 00	Gunpd. com.....	0 33 0 85	Sh. Almonds, bxs.....	0 30 0 45	Jays, per cs, 2 doz. 1-lb cs	0 00
Poor.....	0 00 0 00	" good.....	0 47 0 55	S. S. Tarragona.....	0 12 0 18	Condensed Coffee—Jays,	
Hops:							
1891 per lb.....	0 18 0 23	" Pinhead.....	0 30 0 32	Almonds, paper shell.....	0 60 0 25	per cs, 2 doz. 1-lb cases.	0 00 0 00
Old.....	0 08 0 10	Pingsuey med. to gd.....	0 17 0 18	Walnuts.....	0 12 0 14	Condensed Coffee—Jamaica,	
Hog Products:							
Bacon Smk'd per lb.....	0 09 0 10	" fine to finest.....	0 25 0 32	Fillberts.....	0 15 0 15	per cs, 2 doz. 1-lb. cs.	0 00 0 00
Dressed Hogs.....	0 00 0 00	Twankay, com. to gd.....	0 15 0 19	" Sicily.....	0 25 0 00	Starch:	
Hams city cured.....	0 10 0 10	Oolong.....	0 12 0 15	Slices Cassia.....mats	0 06 0 07	Can. Laundry.....	0 03 0 00
" Canvassed.....	0 00 0 00	Congou, common.....	0 12 0 15	Mace.....	0 90 1 20	Silver Gloss.....	0 06 0 00
Pork Ca. s. c. per bbl.....	16 25 16 50	" good common.....	0 22 0 25	Gloves.....	0 10 0 25	Benson's Prep. Corn.....	0 07 0 00
Western do.....	16 50 17 00	" med. to good.....	0 25 0 27	Nutmegs.....	0 45 0 90	Can. Prep. Corn.....	0 06 0 00
Moss.....	14 25 14 75	" fine to finest.....	0 32 0 45	Jamaica Ginger, Bl.....	0 19 0 21	Vinagar, Imp. Triple, 1 brl	0 35 0 00
Lard per lb.....	0 08 0 09	Ningohow common.....	0 15 0 16	" Unbl.....	0 16 0 19	Cote D'or.....	0 35 0 00
" Common Refined.....	0 07 0 07	" med. to good.....	0 20 0 22	Pimento.....	0 08 0 06	Crystal Pickling.....	0 28 0 00
Sauces:							
Clover, red, per 100 lbs.....	10 00 10 25	" fine to choice.....	0 27 0 55	Pepper, Black.....	0 09 0 12	W. W. XXX.....	0 25 0 00
Alfalfa, per lb.....	0 14 0 18	Coffee, Mocha (green)....	0 27 0 28	" White.....	0 18 0 21	W. W. X.....	0 20 0 00
Timothy, (Can'n) per bah	1 90 2 00	Add 4c to 5 for roasting	0 27 0 28	Mustard, 4 lb. per jar, Eng	0 72 0 77	Pure Malt.....	0 45 0 00
Western.....	1 20 1 70	and grinding.....	0 27 0 28	" 1 lb.....	0 23 0 25	Cider X.....	0 20 0 00
Flax 56.....	1 20 1 25	Java.....	0 23 0 25	" 4 lb. jars, Cana.....	0 65 0 70	" XXX.....	0 27 0 00
Potatoes, per bag.....	0 50 0 60	Maraonbo.....	0 18 0 21	" 1 lb.....	0 22 0 24	Seep: Best Laundry.....	0 06 0 06
Honey, in comb.....	0 11 0 15	Jamaica.....	0 18 0 21	Rice, Standard.....	4 00 4 10	" Common.....	0 02 0 05
" strained.....	0 07 0 09	Rio.....	0 18 0 21	" Patna.....p. 100 lb.	4 10 5 75	Matches: Telephone.....	4 00 0 00
Beeswax.....	0 00 0 00	Plantation Ceylon.....	0 00 0 00	" Japan.....	4 50 5 00	" Parlor.....	1 75 0 00
Brax—Med. hand picked	1 50 6 00	Chicago.....lb	0 11 0 13	" Carolina.....	7 00 8 00	" Telegraph.....	4 20 0 00
Medium.....	1 40 0 00	*Sugars.....		Tapioea, Pearl.....	0 04 0 06	" Star.....	2 80 0 00
White.....	0 00 0 00	Ex Ground, in brls.....	0 04 0 00	" Flake.....	0 06 0 06	Hardware.	
Grain.							
Hard Manitoba, No. 2....	0 94 0 95	" in bxs.....	0 05 0 00	Gelatine, 1 qt. pk.....	1 05 1 10	Antimony.....	0 13 0 15
do No. 3.....	0 89 0 85	Powdered, in brls.....	0 04 0 00	" 1/2 qt. pk.....	1 60 0 00	Tin: Block, L & F per lb.....	0 24 0 24
Oats.....	0 35 3 36	Paris Lump, in brls.....	0 04 0 00	" 2 qt. gs.....	2 10 0 00	" Braits.....	none
Barley, malting.....	0 40 0 00	" half brls.....	0 04 0 00	Vermicelli; Canadian.....	0 06 0 07	Strip.....	0 24 0 25
" feed.....	0 42 0 45	" 100-lb. bxs.....	0 04 0 00	Maccaroni.....	0 06 0 07	Copper: Ingot.....	0 18 1 4
Peas, per 66 lbs.....	0 77 0 78	" 50-lb. bxs.....	0 04 0 00	" Italian.....	0 13 0 00	Sheets.....	0 17 0 24
Rye.....	0 02 0 00	Ex Granulated, brls.....	0 04 0 00	Past—Citron.....	0 22 0 25	NW Cut NAIL SCHEDULE.	
Corn, in bond.....	0 00 0 80	Branded Yellows.....	0 03 0 04	Orange.....	0 18 0 17	Base—50d and 60d, f.o.b.	
" duty paid.....	0 67 0 00	Syrup, per lb.....	0 31 0 08	Lemon.....	0 14 0 16	Cut nails.....per keg	3 25 0 00
Relishers will please bear in mind that above quotations apply only to large lots.							
*NOTE.—Refiners prices to the wholesale trade; jobbers would have to pay 1 additional.							

THE Improved DOHERTY GAS STOVES



In this Stove we have combined all the latest improvements, making it far ahead of any Gas Stove in the market. Water for Baths, &c., is heated by Brass Coils on each top burner. Gas Regulators for each burner effect economy in Gas. Ovens are very large, and doors cannot fall and break as in other stoves.

PRICES TO SUIT ALL.

TESTIMONIALS and CIRCULARS supplied and Stoves to be seen in operation at THE GAS CONSUMERS' BENEFIT CO., 2385 St. Catherine St., MONTREAL.

ASPHALT AND VULCANITE FLOORING. Geo. W. Reed 783 & 785 CRAIG STREET. SLATE, METAL & GRAVEL ROOFING.

Order your Posters, 1, 2 and 3-sheet, at the Journal of Commerce Office.

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

DAY AND EVENING CLASSES. The Montreal Business College. COR. VICTORIA SQUARE & CRAIG ST. ESTABLISHED IN 1864.

The grand lecture halls, reading rooms and offices in Victoria Block (late Y.M.C.A. building) are now the College Class Rooms. The Commercial Course includes Book-keeping in all its forms, with office training in the Practical Department, Commercial Arithmetic, Penmanship, Correspondence, Commercial Law, English Grammar and French. The Shorthand and Typewriting Course for office work and reporting includes Grammar, Composition, Letter Writing, Business Forms and details of office work. Separate apartments for ladies under the superintendence of an experienced lady teacher. Inspection solicited. Illustrated circulars containing full information sent free. Telephone No. 2890. Address, DAVIS & BUIE, Business College, 42 Victoria Sq., Montreal.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JUNE 2, 1892

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Terms, 4 months, or 3 pc	0 00 0 00	Shot per 100 lbs.	5 55 5 75	Upper Heavy.	0 28 0 26
3d.	0 10 0 00	or 30 days	7 00 7 50	Lead Pipe per 100 lbs.	6 50 0 00	Light.	0 26 0 29
20d, 16d and 12d	0 15 0 00	Ass—S.S.	8 50 10 00	Zinc Sheet	6 50 0 00	Grained Upper.	0 25 0 23
10d.	0 25 0 00	solid S	0 04 0 00	Spelter	6 00 6 25	Scotch Grain.	0 30 0 30
8d and 9d.	0 25 0 00	Coil Chain—1	0 05 0 00	Scrap Iron—		Kip Skins, French	0 60 0 75
6d and 7d.	0 48 0 00	5-16.	0 05 0 00	Machinery scrap.	0 00 16 00	English.	0 50 0 70
4d to 5d.	1 00 0 00	7-16.	0 04 0 00	Wrot iron	0 00 18 00	Canada Kip.	0 30 0 40
3d.	1 00 0 00		0 04 0 00	Powder: Canada Blasting	3 00 3 50	Hemlock Calif.	0 40 0 60
2d.	1 50 0 00	Galvanized Iron:		F F to F F F	4 75 5 00	Light.	0 35 0 60
4d to 5d cold cut,	0 50 0 00	Morewoods Lion, No. 28.	0 00 0 00	Barbed wire, per lb Gal	0 05 0 05	French Calif.	1 05 1 30
not pol. or bl'd.	0 90 0 00	Morewood & Heathfield.	0 06 0 00	Paint	0 05 0 00	Splits, Light & Medium.	0 14 0 30
8d	0 90 0 00	Queen's Head, or equal.	0 06 0 00	Fencing wire, No. 8	0 00 2 75	Splits, Heavy.	0 12 0 16
Fine blued nails—		Common	0 04 0 05	" No. 9	0 00 2 75	Small.	0 12 0 14
3d.	1 50 0 00	Pig Iron: Siemens No. 1	18 25 20 00	" No. 10	0 00 3 00	Leather Board, Canada.	0 06 0 10
2d.	2 00 0 00	Coltness.	18 00 0 00	Buckthorn Wire	0 00 0 05	Enameled Cow, per ft.	0 20 0 17
Casing and box, flooring		Calder.	18 25 0 00			Pebble Grain.	0 15 0 17
shook, and tobacco box		Langlois.	18 00 0 00			Glove Grain.	0 09 0 14
nails—		Shotts.	18 00 0 00			B. Calif.	0 12 0 14
12d to 30d.	0 50 0 00	Summerlee.	18 00 0 00	Hides and Tallow.		Brush (Cow) Kid	0 11 0 14
10d.	0 50 0 00	Gartsherrie.	17 50 19 00	Montreal Green Hides		Buff.	0 35 0 44
8d and 9d.	0 75 0 00	Carnbroe.	18 00 0 00	No. 1 per 100 lbs	5 00 5 50	Russets, Light	0 26 0 30
6d and 7d.	0 90 0 00	Mginton.	18 50 0 00	" No. 2	4 00 4 50	Russets, Heavy	0 20 0 26
4d to 5d.	1 10 0 00	Hematite.	23 50 0 00	" No. 3	3 00 3 50	" Saddlers'	0 60 0 60
3d.	1 50 0 00	C. I. F. Three Rivers	23 50 30 00	Tanners pay 10c. more		English Oak	0 38 0 43
Finishing nails—		Charcoal Iron		for sorted, cured and insp'd		Lough.	0 18 0 21
3	0 85 0 00	Ord. Crown.	2 00 0 00	Toronto	4 50 0 00	Dongola, extra.	0 30 0 32
2 1/2 to 2 1/2	1 00 0 00	Best Refined	0 00 2 35	" "	0 00 0 00	No. 1	0 20 0 25
2 to 2 1/2	1 15 0 00	Swedes	3 50 3 75	No. 2		ordinary	0 15 0 20
1 1/2 to 1 1/2	1 35 0 00	Sheet Iron to No. 28	2 40 2 60	Norm.—The above are			
1 1/4	1 75 0 00	Boiler Plates	2 40 2 60	prices in the west.			
1	2 25 0 00	Boiler Lowmoor.	0 30 0 08			Oils.	
Slatting nails—		Hoops and Bands.	2 40 0 00	Sheepskins	0 00 1 25	Cod Oil, Newfoundland.	0 42 0 43
3	0 85 0 00	Canada Plates:		Oils.	0 00 0 30	" Halifax	0 40 0 40
4d.	0 85 0 00	Good Brands:		Lampskins	0 15 0 20	" Gasps	0 41 0 42
3d.	1 25 0 00	Iron Wire: 0 to 7 p 100 lbs	2 50 0 00	Calfskins unspaced	0 07 0 00	S. R. Pale Seal	0 45 0 46
2d.	1 75 0 00	Wro' iron pipe, 1/2 to 2 in	0 00 0 00	Horse Hides western, each	2 75 0 00	Straw Seal	0 40 0 40
Common barrel nails—		60 p.c., over 2 in. 60 p.c.	0 11 0 12	" City	2 00 2 25	Cod Liver Oil	0 80 0 85
1 inch.	1 50 0 00	Steel, cast per lb.	8 00 0 00	Tallow, refined.	5 00 5 50	"	0 95 1 00
1 1/2	1 75 0 00	" Spring, 100 lb.	2 75 0 00	rough	2 00 3 00	Linseed, raw	0 57 0 60
1	2 25 0 00	" Tire	0 00 0 30			" boiled	0 59 0 60
Clinch nails—		" Sleigh Shoe. lb.	0 00 0 30	Leather.		[Distributing Prices]	
3	0 85 0 00	Machinery	3 00 0 00	No. 1 B. A. Sole.	0 20 0 22	Cod Oil, Newfoundland.	0 45 0 60
2 1/2 and 2 1/2	1 00 0 00	Terms Plate:		No. 2	0 17 0 18	Do Halifax	0 00 0 00
2 and 2 1/2	1 15 0 00	IC Coke	3 40 3 50	No. 3	0 18 0 15	Do Gasps	0 45 0 60
1 1/2 and 1 1/2	1 35 0 00	IC Charcoal	4 00 4 50	Usual		S. R. Pale Seal.	0 45 0 47
1 1/4	2 00 0 00	IX		Trade		Straw Seal.	0 00 0 00
1	2 50 0 00	IXX		Extras.		Cod Liver Oil, Nfld	0 90 0 00
Sharp and flat press'd n'ls—		DX				" Norwegian	1 10 0 00
8	1 25 0 00	DX				Castor Oil.	0 08 0 10
2 1/2 and 2 1/2	1 50 0 00	DX				Lard Oil, Extra.	0 75 0 85
2 and 2 1/2	1 65 0 00	DX				" No. 1	0 60 0 70
1 1/2 and 1 1/2	1 85 0 00	DX				Linseed, raw.	0 56 0 68
1 1/4	2 50 0 00	DX				" Boiled	0 59 0 61
1	3 00 0 00	Terms Plate:				Olive, Pure.	1 15 1 25
Horse Shoes	3 40 3 50	IC, 20 x 22	7 50 8 00	Buffalo Sole, No. 1	0 60 0 00	" Machinery.	0 95 1 10
		Russ. Sheet Iron	10 50 11 00	No. 2	0 00 0 05	" Extra, qt., p case	3 00 3 60
		Anchors, per lb	4 75 5 50	Zansibar, No. 1	0 00 0 00	" pts. do.	2 40 2 60
		Lion & Crown, Tin'd Sh's	6 00 6 25	" No. 2	0 00 0 00	" pts., do.	2 70 3 00
		2 1/2 gauge	8 25 8 50	Slaughter, No. 1	0 20 0 24	Spirits Turpentine.	0 53 0 54
		Lead: Pig, per 100 lbs.	4 00 4 25	Harness.	0 22 0 28		
		Sheet					

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

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

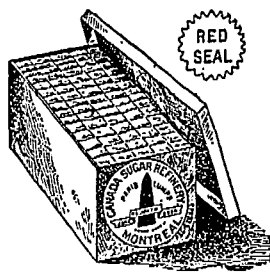
*Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.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

The Canada Sugar Refining Co.

Redpath (Limited),
MONTREAL.



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



PARIS
LUMPS.

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

Stellarton Foundry Machine Works

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

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

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

Correspondence solicited.

— THE —
Bell Telephone
Company of Canada.

G. F. SISE, President
GEO. W. MOSS, Vice-President
C. P. SOLATER, Sec.-Treasur

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

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

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

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

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

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JUNE 2, 1892

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:		No. 1 Furnit'e Vrn'h. pr gl	\$ c. \$ c.	Wines, Liqueurs, etc.	\$ c. \$ c.	Scotch Whiskies—	\$ c. \$ c.
Crude	1 25 1 30	Extra	0 60 0 65	<i>All-Bass's</i>	2 50 2 55	Mackie's R. O. Special	10 00 10 50
Car Lots Store, (2 p.c. off)	0 12 1/2 0 15	Brown Japan	0 75 1 00	.....qts	1 62 1 67 1/2	Islay Blend	8 00 8 25
Broken lots	0 14 0 15	Black	0 65 1 20	.....pts		Sheriffs	8 90 4 00
Am. in car lots	0 13 1/2 0 05	Orange Shellac, No. 1	1 75 2 00	Porter—Guinness & Sons	2 40 2 45	.....cases	8 75 0 00
" 10 bbls	0 20 0 00	Pure	2 00 2 25	Dublin Stout	1 57 1 62 1/2	Hay, Fairman & Co.	9 75 8 85
" 5 bbls	0 21 0 00			.....pts		.....cases	7 25 8 75
single bbls	0 21 0 00	Salt.		Spirits Canadian—per gal.		Glenfalloch, High'd.	9 50 9 75
Benzine car lots	0 10 0 00	Liverpool per bag	0 47 1/2 0 55	Alcohol	3 85 4 00	.....gal	8 40 8 55
broken	0 12 1/2 0 15	Canadian, in small bags	2 25 2 30	Spirits	3 50 0 00	.....case	8 50 8 75
		Quarters	0 24 0 25	.....25 U.P.	1 90 0 00		
Glass.		Factory-filled per bag	0 20 0 25	Rye Whisky	1 90 0 00	Gin—	
United inches, 00 to 25	1 35 1 40	Rice's pure dairy, per bag	0 00 0 20	Imperial, 5 yrs. old	2 60 0 00	Jno. De Kuyper	2 85 2 90
United inches 25 " 40	1 45 1 50	Quarters	0 20 0 25	" 1887 in cases, qts	7 50 7 75	.....per gal	10 50 10 90
" 41 " 60	3 15 3 25	" 1887 " flasks	0 80 0 85	" 1887 " do	8 00 8 25	.....cs. green	5 50 5 70
" 51 " 60	3 40 3 50	.....pts	0 00 0 20	" 1887 " do	8 50 8 75	A. C. A. Nolet	2 75 2 85
		Cheese salt per bag 210 lbs	1 75 0 00	Club, 1887 " flasks	8 50 8 75	.....per gal	9 50 9 90
		Turk's Island	0 00 0 00	" 1887 " do	9 50 9 75	.....cs. green	5 00 5 20
				Clubryo, in brls., 1886, p.k.	3 30 0 00		
		Tobacco (duty paid)		Port—		Irish Whiskey—	
		No. 1 Black Chewing, cads	0 46 1/2 0 51 1/2	McKenzie, Driscoll & Co.	2 40 6 00	Bushmills	10 00 0 90
		bxz	0 45 0 51	T. G. Sandeman & Sons	2 60 6 00	Jno. Jameson & Sons, 1 star	9 50 0 00
		No. 2	0 45 0 50	Glode & Baker	2 10 0 00	" two stars	11 25 0 00
		Bright Chewing	0 41 0 00	Tarragona	2 10 1 50	Geo. Roe & Co., one star, qts	3 25 0 00
		Smoking	0 54 0 58	Sheriffs—Pedro Domecq	2 00 6 50	two stars, qts	9 25 10 35
		Navy, 3/4	0 64 0 67	Pamartin	2 00 5 50	Dunville & Co.	7 50 7 75
		Smoking, 6s	0 50 0 55	Misa	2 10 6 00	Wisdom & Warton's Sheriffs	2 00 6 50
		Solace, 1/2s	0 50 0 55	Olavetti		Warton & May's Ports	2 10 6 50
		Myrtle Navy	0 45 0 50	Barton & Guestier	7 00 26 00	Geo. Sayer & Co's	
		Can. Chewing	0 55 0 60	Calvet & Co. vintage wines	6 50 29 00	Brandy	4 50 6 50
		Smoking, Plug	0 35 0 45	Nat. Johnston & Sons	7 00 28 00	" cases, 1 star	11 50 12 00
		do Cut	0 18 0 60	Champagne—		" V.S.O.P.	16 50 17 00
				Pommery, Fils & Co.	31 00 83 00	Ind Coope & Co., Rom-ford, Ales	2 10 0 00
		Wool.		G. H. Mumm & Co., ex. dry	31 00 83 00	Angostura Bitters, per case of 2 doz.	14 00 15 00
		Fleeco	0 16 0 20	Piper Heidsack	28 00 30 00	Banagher Irish Whisky, qts	9 50 10 00
		Pulled, unassorted	0 22 0 23	Perrier, Jonet & Co.	31 00 33 00	.....per gal	3 75 4 00
		Black	0 16 0 17	Gold Laok	28 00 30 00	Nerea Raphael, Sparkling Saumur	14 00 15 00
		Extra Super	0 40 0 00	Louis Duvan	15 00 16 50	Per case, pts	15 00 16 00
		B Super	0 00 0 00	Louis Roderer	29 00 31 00	Jas. Watson & Co., Dundee	9 75 10 00
		North West	0 15 0 17	Brandy—Hennessy	6 50 8 00	3 Star Glenlivet, per case	8 75 9 00
		Buenos Ayres	0 31 0 38	1 Star	12 00 0 00	Old Glenlivet	4 00 6 00
		Natal	0 32 1/2 0 33	V. O.	16 00 0 00	Watson's Old Scotch, qt, cs	7 00 8 00
		Cane	0 14 0 16	Martell	6 00 0 00	pts, pts	8 00 9 00
		Australian, scoured	0 37 1/2 0 39	Cases (one star)	11 50 0 00	Watson's Old Irish, qts, pr cs	7 00 8 00
				Barnett & Fils, one star	9 00 9 25	pts, per cs	8 00 9 00
				V. S. O. P.	14 75 15 00		
				Bisquet Dubonche	9 50 0 00		
				Renault & Co.	15 00 0 00		

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

Established 1886

CHAPUT FRERES,
Commercial Agency,

10 Place d'Armes,
MONTREAL.

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

BAYLIS MFG. CO'Y

MANUFACTURERS OF

VARNISHES, JAPANS,

WHITE LEAD,

COLORED PAINTS

DRY COLORS, PRINTING INK,

MACHINERY OILS & AXLE GREASE

AND DEALERS IN

Painters' & Printers' Materials Generally.
16 to 28 NAZARETH STREET,
MONTREAL.

IMPROVING AND REMODELING

HEATING

BITHER BY

HOT AIR, STEAM or WATER

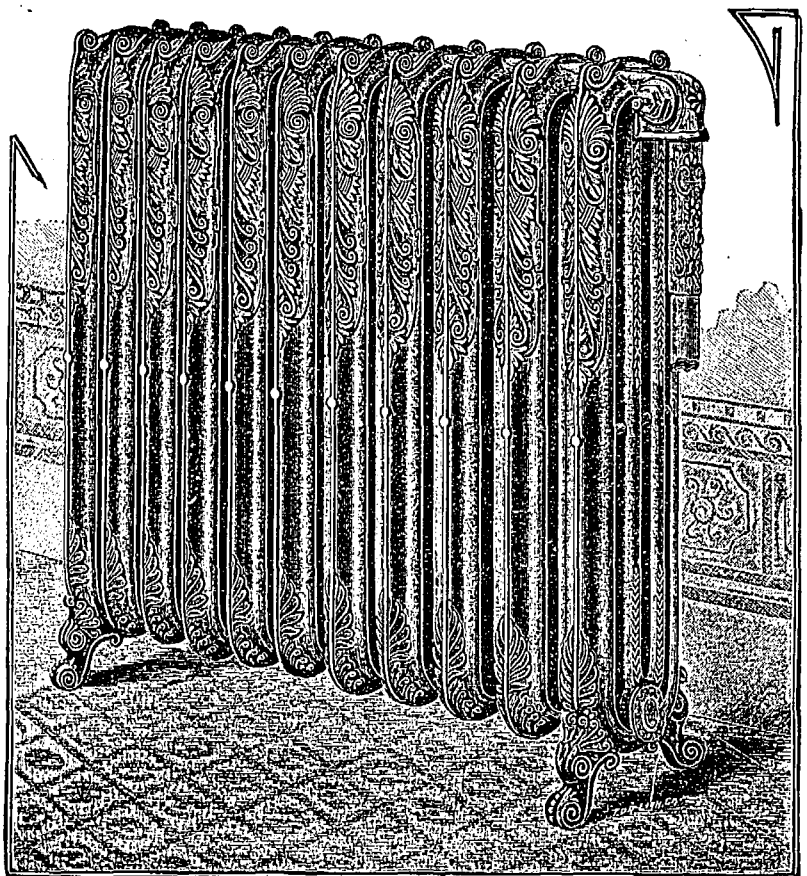
ARE OUR SPECIALTIES,

E. C. MOUNT & CO.,

Plumbers, Gas and Steam Fitters

766 Craig St., Montreal.

Telephone No. 1265.



Gurney's Hot Water Heaters and Radiators

Have proved themselves the most Perfect, Economical and Easiest Managed in the market.

E. & C. GURNEY & CO.

385 and 387 St. Paul Street,

MONTREAL



NEW YORK LIFE

Insurance Company.

JANUARY 1, 1892.

ASSETS, - - \$125,947,290.81
LIABILITIES, - 110,806,267.50
SURPLUS, - - \$15,141,023.31

INCOME, - - - \$31,854,194.00

NEW BUSINESS

written in 1891, \$152,664,982.00

Insurance in force, 614,824,713.00

JOHN A. McOALL, President.

HENRY TUCK, Vice-President.

DAVID BURKE,

General Manager for Canada

BRITISH EMPIRE

Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL.

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

Bonuses every 3 years Free Policies

Special advantages to total abstainers.

F. STANCLIFFE, General Manager.

J. E. & A. W. SMITH, Gen. Agents, Toronto

WM. OLINT, Gen. Agent, P.Q., - - Quebec

LONDON Guarantee

AND **Accident**

COMPANY
(LIMITED)

OF LONDON, - ENGLAND

CAPITAL, - \$1,250,000.

Head Office for Canada:

72 KING ST. EAST, - TORONTO.

BONDS OF SURETYSHIP

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

ACCIDENT INSURANCE on the most approved plans

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

A. J. HUBBARD, General Agent, MONTREAL

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

TELEPHONE 504.

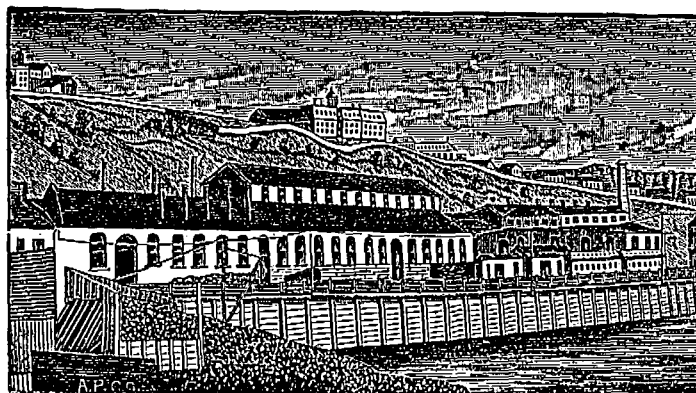
ESTABLISHED 1864.

CARRIER, LAINÉ & CO.,

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

Founders, Machinists

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



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

Works & Office:

Commercial - Street
LEVIS, P.O.

WESTERN Assurance Company.

FIRE AND MARINE. INCORPORATED 1851.

Assets, - - - \$1,555,865 19
Income for Year ending 31st Dec., 1891, - 1,797,995 03

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

J. J. KENNY, Managing Director.

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

J. H. ROUTH & Son, Managers Montreal Branch.

190 ST. JAMES STREET.

THE FIRE Insurance - Association

(LIMITED),

OF LONDON, ENGLAND.

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

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

J. J. KENNEY, Manager.

LONDON

AND

LANCASHIRE

LIFE

CONFEDERATION LIFE.

W. O. MACDONALD,
Actuary.

J. K. MACDONALD,
Man. Director.

INCOME 1891:

Premiums and Interest, - \$872,547.47

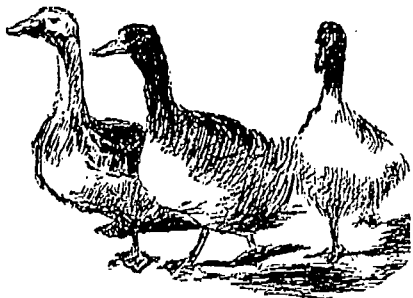
BUSINESS IN FORCE:

TWENTY AND A HALF MILLIONS

Assets and Capital, - \$4,588,186.

H. J. JOHNSTON, - - - - - Manager for Province of Quebec

DON'T IMPORT YOUR DOWN GOODS



REMEMBER that we are making DOWN QUILTS, DOWN CUSHIONS, and DOWN GOODS of all descriptions in Montreal, and can give you Finer Designs than have ever been sold in Canada, besides reducing the prices fully 25 per cent.

Our Patterns are all made expressly for our trade and controlled by us. We make the only perfect Down Quilt on the market.

Don't fail to see our samples before placing your Foreign orders.

McINTOSH, WILLIAMS & CO.,

10 St. Sacrament Street, MONTREAL

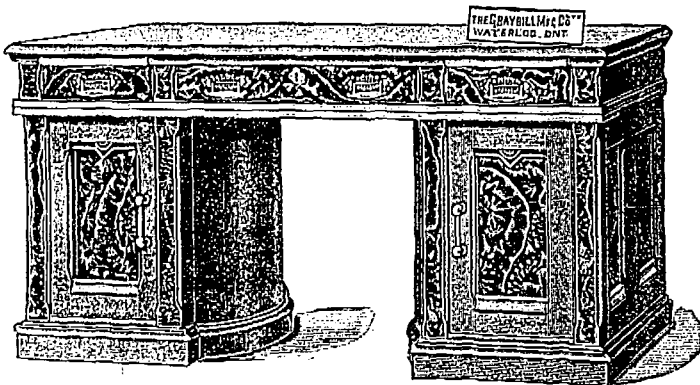
Canadian Manufacturing Branch of A. J. McIntosh & Co.: NEW YORK.

The Graybill Mnfg. Co.

(LIMITED)

Manufacturers of Superior

Office and School



FURNITURE

WATERLOO, ONT.,

J. F. WILDMAN, - Agent

1744 Notre Dame St., MONTREAL.

Send for Catalogues and Price List.

No. 124 - Oak or Walnut.
Over 25 Styles and Sizes kept constantly in Stock
DIFFERENT WOODS. ELEGANT FINISH.
LATEST DESIGNS.

FEE & MARTIN

Manufacturers and Dealers in

Furniture, Spring Beds, Bedding,

CARPETS, ETC.

357 to 367 St. James street, - MONTREAL

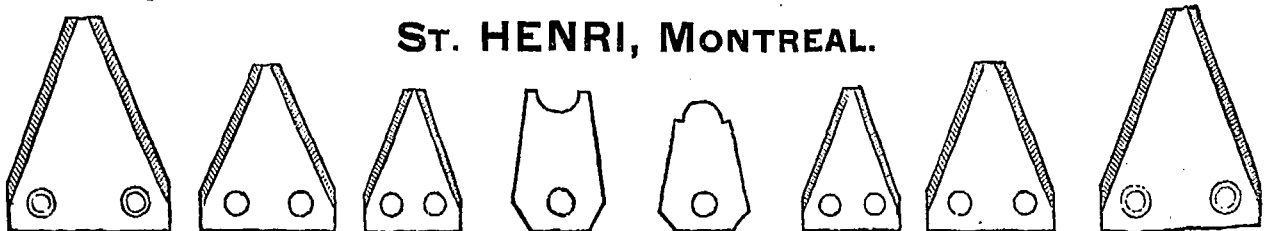
BEAVER .-. CUTLERY .-. WORKS

ALFRED TREVITHICK & CO., Proprietors.

MANUFACTURERS OF

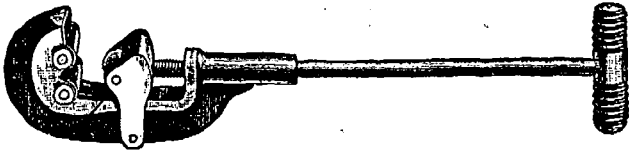
Reaper Sections and Guard Plates

ST. HENRI, MONTREAL.



BUTTERFIELD & CO.

Manufacturers of



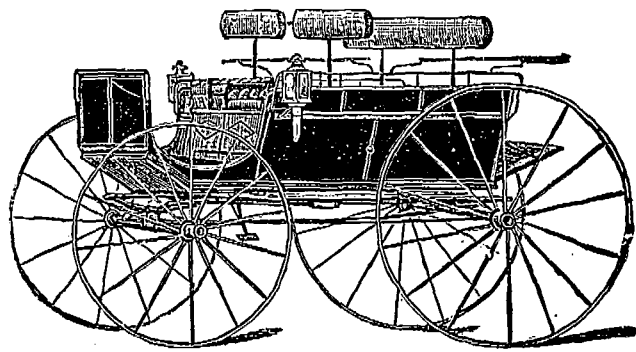
Manufacturers of

Solid and Adjustable Dies. Pipe Taps and Dies. TAP WRENCHES
Blacksmiths' and Machinists' Screw Plates, Etc.
Send for new Illustrated Catalogue. **ROCK ISLAND, P.Q.**

H. MUNRO.

J. McINTOSH.

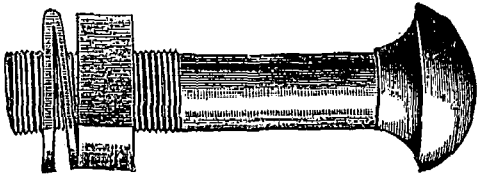
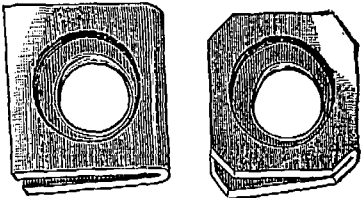
ALEXANDRIA CARRIAGE WORKS



MUNRO,
McINTOSH
& CO.,

Manufacturers of
FINE
Gladstones,
Phaetons,
Carriages,
— &c., &c. —
TILBURY CARTS A
SPECIALTY.

Alexandria, Ont.



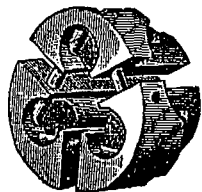
The **Thomas Nut Lock**

(Patented 1890.)

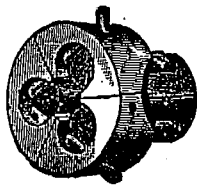
Absolutely the only effective NUT LOCK applicable to all Railway purposes, Machinery, Agricultural Implements, Carriages, and all Bolts where Nuts work loose, of any size or in any position, without changing bolts as now in use. Manufactured from best spring steel.

The THOMAS NUT LOCK CO.
Moncton, N.B.

JARDINE'S Patent Extension EXPANDER



OPENED



CLOSED

SELF-FEEDING.

Three Sizes—Expand any tube from 1 1/2 in. to 5 in.

A. B. JARDINE & CO.,

HESPELER, ONT.

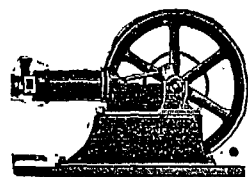
Manufacturers of Blacksmith's Tools and Tube Expanders.

"Otto" Gas Engine Works, PHILADELPHIA, - Pa. U.S.A.

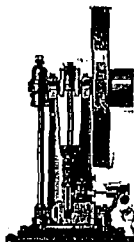
"Otto" Gas Engines from 1-3 to 100 Horse-power.

Over 35,000 sold.

Engines and Pumps combined

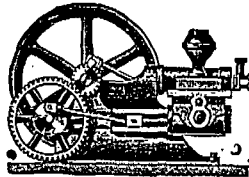


For Coal Gas.



Horizontal or Vertical Engines
High speed Engines for Driving Dynamoes

Gasoline or Producer Gas.



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

Job Printing and Bookbinding of all kinds done at this office.

West India Advertisements.

B. & J. B. MACHADO,
Cigar and Cigarette Manufacturers,
KINGSTON, Jamaica, W.I.

Orders solicited. All goods guaranteed to be of first-class hand made.
Prize Medals awarded at Several Exhibitions.

P. SIMPSON & Co.,
117 B. Water Lane,
KINGSTON, - JAMAICA,
GENERAL

Commission Merchants & Importers

Special attention and care given to consignments when placed in our hands.
Cable Address, "Progress."
Correspondence solicited. References if required.

DAVIDSON, COLTHIRST & CO.
Merchants,
KINGSTON, JAMAICA,

Agents for Lloyds', London; Board of Underwriters, Liverpool; Board of Underwriters of New York; Board of Underwriters of Philadelphia; Comite des Assureurs Maritimes of Havre, Paris and Marseilles; Italia Societa d'Assicurazioni Marittime Fluviali e Terrestri, Genoa; Societa Anonime d'Assurances Franco Hongroise, Budapest.

ARTHUR GEORGE. JMO. W. BRANDAY.

GEORGE & BRANDAY,
Import & Export Commission Merchants

—Dealers in—
Logwood, Lignumvite, Coffee, Pimento, Hides Sugar, Rum, and every description of Produce.

Consignments realized at highest market rates, and orders executed promptly.
KINGSTON, - - - Jamaica.
Bankers—Colonial Bank, Jamaica; The National Provincial Bank of England, London.
References in Canada if required.

LASCELLES, DEMERCADO & Co.
General Commission Merchant
KINGSTON, Jamaica, W. I.

London Firm: E. A. DePass & Co., 3 Coleman St. N. Y. Firm: A. B. Lascelles & Co., 108 Broad St.
Receivers of all descriptions of Provisions on Consignment. Solicit consignments of Fish.
Execute orders for Jamaica Coffee, Rum, Ginger, Pimento.
References permitted to the Bank of Nova Scotia, Kingston, Jamaica; Colonial Bank, Kingston, Jamaica.

FLOR DE LA HABANA

LEONTE QUESADA,
Cigar and Cigarette Manufactory,
No. 68 King Street,
KINGSTON, Jamaica.
Orders from the Trade solicited.

TURNBULL, MUDON & Co.
GENERAL HOUSE FURNISHERS,

House and Estate Agents, Government Auctioneers and Auctioneers H. M. War Department.
Agents Norwich Union Fire Insurance Society, 94 & 99 1/2 Harbour St., KINGSTON, Jam.
Established 1818.

Bermuda Advertisements.

JOHN BARRITT
Shipping & Commission Merchant,

Wholesale Dealer in Provisions, Grain, Hay and Straw.
Consignments solicited.
Orders for Bermuda Produce attended to promptly.
Parliament and Victoria Streets,
MILTON, - BERMUDA
References—Hamilton, Bermuda;
Bermuda Bank Butterfield & Ron.

NORMAN A. FORSTER,
Commission Merchant
and Manufacturers' Agent
GEORGETOWN, DEMERARA.

Solicits Consignments of Canadian Produce, and will give all attention to any business that may be entrusted to me.
Orders for Sugar, Molasses, Rum, Green-Heart, &c. will be promptly shipped.
Correspondence solicited.

THE L. L. BROWN PAPER CO.

—RECEIVED AT THE—
PARIS EXPOSITION, 1889



The highest and only
award,

The GOLD Medal!

For Superiority of their LINEN LEDGER
and RECORD PAPERS.



— AT THE —
EXPOSITION OF THE OHIO VALLEY AND CENTRAL STATES, CINCINNATI, 1888,

This Company Received the SILVER Medal!

IT BEING THE ONLY AWARD MADE FOR LEDGER PAPERS.

The report of the Jury of Awards reads: "For strength of fibre and excellence in writing and erasing qualities we recommend the highest award be given the L. L. BROWN PAPER Co."

The AMERICAN INSTITUTE, NEW YORK, NOVEMBER, 1890
AWARDED THE L. L. BROWN PAPER CO. THE MEDAL OF SUPERIORITY!
For LINEN LEDGER and RECORD PAPERS.

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

SMITH, WINCHESTER & CO

SOUTH WINDHAM, CONN.

—MANUFACTURERS OF—

PAPER MACHINERY

—CONSISTING OF—

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

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

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

BURNS' CELEBRATED Steel :- Range

STILL HAS THE LEAD.

A saving of 50 p.c. in Fuel by using the New
Shifting Grate.

Specially
Adapted for

HOTEL PURPOSES

SAVES MONEY! SAVES TIME! And gives General Satisfaction

CORRESPONDENCE SOLICITED.

JOHN BURNS & CO.,

— MANUFACTURERS OF —

Ranges, Broilers, Carving Stands and Cooking
Utensils of every description,

775 Craig Street, - MONTREAL, CAN.

WM. CLENDINNENG & SON,

MANUFACTURERS OF THE CELEBRATED

“ LEADER ”

COOK and HEATING STOVES.

ONE of THE MOST SUCCESSFUL LINES MADE,

==== ALSO, ALL KINDS OF =====

Railway, Building, Machinery and Special

CASTINGS.

We are in a position to turn out FIRST-CLASS WORK at short notice

PATTERNS MADE AND ESTIMATES GIVEN

FOR ANY CLASS OF

WROUGHT :: OR :: CAST :: IRON :: WORK

Office and Foundry, 145 to 179 William St., Montreal.

ALBERT MANUFACTURING CO.,

MANUFACTURERS OF

CALCINED PLASTER

HILLSBOROUGH,
New Brunswick.

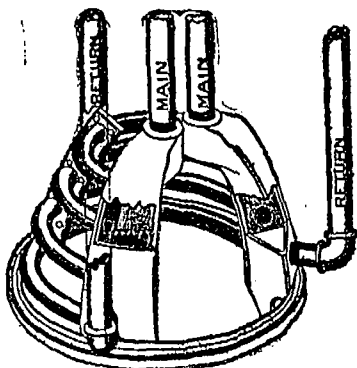
WIRE.

Coppered Steel Spring. Tinned Mattress Wire. Broom
and Brush Wire. Hay Baleing Wire. Flat
Wires. Soft Copper Wires.

Write for Catalogue We guarantee the quality of all our Wires.

— MANUFACTURED BY —

THE B. GREENING WIRE CO., LTD.
Hamilton, Canada.



BIGLEY'S PATENT HOT-WATER HEATER

Can be attached to any Hot-Air Furnace.

It sets on top of the Firepot and does not in any way interfere with the heating surface of the Furnace, and increases the heating capacity at least two-thirds with one-half the fuel usually used in Hot-Air Furnaces. Another advantage of this Hot-Water Heater in a Hot-Air Furnace, is

that you can heat exposed rooms and rooms at a distance that cannot be heated with Hot-air Pipes. Hot-Water Radiators placed in Drawing Rooms and Parlors do away with the dust from Hot-Air Registers. Those heaters are made in five sizes, to fit firepots from 18 to 30 inches in diameter.

Send for Catalogue and Price List to

R. BIGLEY, 96 and 98 Queen Street East, TORONTO

DOMINION

PLATE GLASS INSURANCE CO.

(INCORPORATED BY ACT OF PARLIAMENT)

CAPITAL \$50,000.

HEAD OFFICE

ALEX. RAMSAY, PRES.

78 & 41 RECOLLET ST. MONTREAL.

SECURITIES.		London	May 19.
British Columbia, 1877, 6 p.c.	121	124	
1887, 4 1/2 p.c.	109	111	
Canada, 4 p.c. loan, 1880	107	109	
3 p.c. loan, 1888	94	95	
Debs. 1884, 3 1/2 p.c.	104	106	
Shs	Railway & other Stocks.		May 19.
	New Brunswick 6 p.c. 1887	103	103
	Quebec Province 5 p.c. 1874	102	104
	Do do 1876 5 p.c.	103	105
	Do do 1880 4 1/2 p.c.	102	104
	Do do 1883 5 p.c.	106	108
	Atlantic & Nth Western 5 p.c. Guar.		
100	1st M. Bds	115	117
70	Buffalo and Lake Huron £10 sh.	124	13
100	Do 5 1/2 p.c. 1st Mort.	131	133
800	Do 2nd Mort.	131	133
	Can. Central 5 p.c. 1st M. Bds Int. guar. By Gov.	105	107
	Canadian Pacific \$100	91 1/2	91 1/2
100	Grand Trunk, Georg. Bay, &c. 1st M.	103	105
100	Grand Trunk of Canada Ord. stock	9 1/2	10
100	2nd. equip. mtg. bds, 6 p.c.	126	128
100	1st. pref. stock	65 1/2	66 1/2
100	2nd. pref. stock	4 1/2	4 1/2
100	3rd pref. stock	24 1/2	24 1/2
100	5 p.c. perp. deb. stock	126	128
100	4 p.c. perp. deb. stock	97 1/2	98 1/2
100	Great Western shares, 5 p.c.	121	123
100	Hamilton and N. W., 5 p.c.	107	109
100	M. of Canada Stg. 1st Mort 5 p.c.	108	110
100	Montreal and Champlain 5 p.c.		
100	1st mtg. bds	104	106
	Montreal & Sorel, 1st mtg. 6 p.c.	15	20
	N. of Canada 1st Mtg. 5 p.c.	106	107
	Northern Extension, 6 p.c. pref.	100	101
00	Quebec Central 5 p.c. 1st Inc. Bds.	25	30
00	T. G. & B. C. p.c. bonds 1st Mort.	99	101
00	Well, Gray & Bruce, 7 p.c. Bds		
	1st Mort.	97	99
00	St. Law. and Ott. 6 p.c. Bds	99	101
Municipal Loans.			
100	City of London (Ont) 1st pref. 5 p.c.	101	103
100	City of Montreal stg 5 p.c.	103	105
	1874	103	105
100	City of Ottawa, 6 p.c. stg.	100	102
	redem 1878	100	102
	1875	104	106
	1875	104	106
100	City of Quebec, 6 p.c. con., 1878	98	100
	6 p.c. redem 1875	105	107
	redem 1878	106	108
100	City of Toronto, 6 p.c. stg. 1877	105	107
	6 p.c. stg. con. deb., 1874	104	113
	5 p.c. gen. con. deb., 1879	108	110
	4 p.c. stg. bonds, 1821-28	100	102
00	City of Winnipeg, deb., 1884 5 p.c.	105	107
	deb. scrip, 1883 5 p.c.	111	113
Miscellaneous Companies.			
100	Canada Company	38	42
100	Canada North-West land Co.	31	31
100	Hudson Bay	151	151

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

DEVOTED TO
Commerce, Finance, Insurance, Railways,
Manufacturing, Mining and Joint
Stock Enterprises.

Issued Every Friday Morning.

SUBSCRIPTION:

Montreal Subscribers, \$3 a year
Mail Subscribers to any other part of Canada, \$3 75
British Subscribers, 10s. 6d.
American, 10s.
Single copies, 10c. each

Editorial and Business Office:
Nos. 177 & 178 ST. JAMES STREET,
Head of St. John Street,
MONTREAL.

M. S. FOLEY, Editor, Publisher and Proprietor.

We do not undertake to return unused manuscripts.
All payments to be made to headquarters at Montreal.

Leading Hotels in Canada.

St. Lawrence Hall.

THIS HOTEL was opened on the First of May, 1879, by the former Proprietor, so long and favorably known throughout Canada, the United States and British Empire, who has spared no expense in entirely re-furnishing the whole house; also adding all modern improvements, which will considerably enhance the already enviable popularity of this first-class Hotel,
H. HOGAN, Proprietor.
S. MONTGOMERY, Manager.

HOTEL AMERICA,

Irving Place and 15th Street,
NEW YORK.

Hotel America has all the modern improvements; and it is situated in the most central part of the city, (near Union square.)
The rates are for Rooms, from \$1.00 a day upwards; with board, from \$2.50 a day.
BERNETH & SPINNETT,
Proprietors.

HOLYOKE, MASS.

HOTEL HAMILTON.

GEO. H. BOWKER & CO., Props.

THE MILLER HOUSE, WINTERTOP HOTEL,
Fall River, Mass. Meriden, Conn.

**THE RUSSELL,
OTTAWA,**

THE PALACE HOTEL OF CANADA

This magnificent new Hotel, fitted up in the most modern style, is now re-opened. The Russell contains accommodation for over Four Hundred Guests, with passenger and baggage elevators, and commands a splendid view of the City, Parliamentary grounds, river and canal. Visitors to the capital having business with the Government find it most convenient to stop at the Russell, where they can always meet the leading public men. The entire Hotel is supplied with escapes, and in case of fire there would not be any confusion or danger. Every attention paid to Guests.

F. H. ST. JACQUES, Prop.



ST. LOUIS HOTEL, - Quebec

Hotel Directory:

Price of admission to this directory is \$10 per annum.

ONTARIO.

PLACE.	NAME.	PROP. OR MGR.
BROOKVILLE..	The St. Lawrence Hall	Amos Robinson
DUNDAS.....	The Elgin	.....
GALT.....	The Queen's	U. Lowell
HAMILTON.....	The Royal	Hood Bros.
KINGSTON.....	The British America	J. E. Dunham
LONDON.....	The Tecumseh	C. W. Davis
OTTAWA..	The Russell	Kenly & St. Jacques
TORONTO...	The Queen's	McGaw & Winnett

QUEBEC.

MONTREAL,	The St. Lawrence Hall,	Hy. Hogan
"	The Windsor Hotel	O. Sweet
"	The Balmoral	S. V. Woodruff
QUEBEC.....	The Russell	W. Russell

NOVA SCOTIA.

HALIFAX...	The Halifax	L. Hesslein & Sons
------------	-------------	--------------------

Auctioneers, Agents, &c.

Fruit and Produce Exchange

LESTER & CO.,

Commission Merchants, Receivers and Wholesale Dealers in Fruits, Farm Products, Oysters, &c., &c.
83 Prince Wm. St., St. John, N. B., Canada
Quick Sales. Prompt Returns.
Consignments Solicited.

WALTER M. KEARNS

General Auctioneer.

Real Estate and Trade Sales a specialty
Reliable advice given to clients. Every transaction, large or small, followed up with energy and perseverance until success is attained.
Interests of Buyer and Seller alike protected.
All business on a strictly commission basis.
Moderate charges. Very prompt returns.

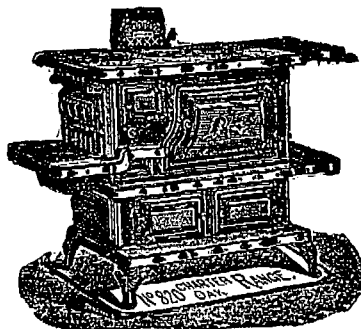
WALTER M. KEARNS

Real Estate & Gen. Auctioneer.
Offices, Salesroom and Storage Warehouse:
1747 Notre Dame St., Montreal.
Sole Agent for Montreal and District for The Automatic Refrigerator Co. of Ottawa, Ont.

THOS. J. POTTER
AUCTIONEER.

SPECIALTIES: Real Estate Sales. Trade Sales of Teas, Groceries, &c. Cargo Sales of Lemons and Oranges, &c.
Real Estate and Commercial Sales only solicited.
Accurate Valuation Furnished. Twenty-three years' experience.
MONTREAL.

"Charter Oak"



STOVES and RANGES,

With Wonderful Wire Gauze Oven Doors.

This celebrated line of Cook Stoves and Ranges is now made in 21 sizes and a great variety of styles for burning all kinds of fuel, viz.: Hard Coal, Soft Coal and Wood.
The Wire Gauze Oven Doors are used on this line of goods, and their use results in a saving from loss by shrinkage in meat and bread, while baking or roasting, of quite 20 per cent., as shrinkage in an old style tight oven amounts to quite 30 per cent., and in "Charter Oak" Ovens to about 10 per cent.; and food is better cooked, and meats, etc., remain juicy and tender as result of circulation of air in ovens.
Full lines of printed matter mailed on application, and all information sent on receipt of letter or post card.

Sole Manufacturers in Canada:
The Enterprise Foundry Co.,
SACKVILLE, N.B.

Guaranteed Circulation throughout the Retail Trade in every Town.

**ADVERTISE IN THE
DOMINION GROCER**

Every Grocer who wants to keep up to the times must subscribe to the
DOMINION GROCER
Only One Dollar Per Annum.
Address all correspondence to
WILLIAM ORME, - Editor and Manager,
P. O. Box 2032, - MONTREAL.

Accountants, Agents, &c.

[For Legal Cards see other pages.]

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

JOSEPH SALTER:

General Agent;

SHIP and COAL BROKER
NORTH SYDNEY, Cape Breton.

WM. McKERRON,
Custom House and
Forwarding Agent,
HALIFAX, N.S.

S. A. D. BERTRAND,

Official Assignee for the Province of Manitoba.

Under the recommendation of the Board of Trade of the City of Winnipeg. Insolvent and Trust Estates carefully managed with promptness and economy. Special attention to confidential business enquiries.
35 Portage Avenue East, WINNIPEG, MAN.

ESTABLISHED 1864.

CLARKSON & CROSS
Chartered Accountants,

26 Wellington St. E., - TORONTO, ONT.
E. R. CLARKSON, F.O.A. W. H. CROSS, F.O.A.
A. J. PHILLIPS.

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

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

JAMES C. MACKINTOSH,
Banker & Broker,
HALIFAX N.S.

Special attention given to investments in sound dividend-paying Stocks and Debentures.
Collections made in all parts of the Maritime Provinces.
Business information afforded to customers.
166 Hollis Street.

J. DUNCAN DAVISON,
114 St. James Street,
(Care Dun, Wiman & Co.)
COMMISSIONER

For following Provinces:
Ontario, Quebec, Manitoba, New Brunswick
Nova Scotia and Prince Edward Island.

JAMES BAXTER
NOTE BROKER,

Buys and Sells Commercial Paper, &c.
128 St. James Street,
MONTREAL.

**MONTREAL SAFE
DEPOSIT CO'Y.**

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

Royal Insurance Building, Place D'Armes.
SIR DONALD A. SMITH, President.
SIR JOSEPH HICKSON, Vice-Pres.
J. ALEX. STRATHY, Managing Director.

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

Insurance.

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

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

Authorized Capital, - \$500,000.

HEAD OFFICE:

157 ST. JAMES ST.,
MONTREAL.

President, - - - - - SIR A. T. GALT
Vice-President and Managing Director:

EDWARD RAWLINGS.

The Accident Insurance Company of North America possesses a record for both reliability and liberality, one proof of which is that it has paid over *nineteen thousand losses* and has *settled but eleven claims* in 18 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 2, 1892.*

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	2-6mos.	\$50	\$50	85 85½
Canada Life	2,500	7½-6mos.	400	50	141 140½
Confederation Life	5,000	6-6mos.	100	10	908 276
Western Assurance	25,000	4-6mos.	40	20	149½ 149½
Royal Canadian Insurance	20,000	6-12mos.	25	20	126 126
Guarantee Co. of North America	18,872	6	50	10 50	100 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) May 19, 1892. Market value p. p'd up sh.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	London quotations per ct.
Atlas	24,000	50	20	6	£24½ 3-16
British and Foreign Marine	50,000	50	20	4	£20½
Caledonian	50,000	80	50	5	£31½
Commercial U. Fire, Life & Marine	50,000	10	100	15	£31
Edinburgh Life	5,000	5	£10	£2	£10
Fire Insurance Association	100,000	13	100	50	£103½
Guardian Fire and Life	12,000	13	100	25	£84½
Imperial Fire	100,000	£7 p. sh.	20	2	£20½
Lancashire Fire	100,000	15	40	8½	£20½
Life Association of Scotland	10,000	15	25	12½	£20
London Assurance Corporation	35,802	48	25	12½	£20
London & Lancashire Life	10,000	10	10	1 7-20	£20
Liverpool & Lond. & Globe Fire & L.	£39,175	70	20	2	£20
National	40,000	25	100	2½	£20
Northern Fire & Life	80,000	70	100	5	£20
North Brit. & Merc. Fire & Life	49,000	56	50	6½	£20
Phoenix Fire	6,722	£21 p. s.	10	1	£20
Queen Fire & Life	200,000	80	10	1	£20
Royal Insurance Fire & Life	100,000	60	20	3	£20
Scottish Imperial Life	50,000	6	10	3	£20
Scottish Provincial Fire & Life	20,000	15	50	3	£20

**North British & Mercantile
INSURANCE COMPANY.**

Total Funds, - \$50,807,727.07
Total Revenue, - \$12,107,481.83

CANADIAN INVESTMENTS:
\$4,432,752.00

Founded THE 1805.

**CALEDONIAN INSURANCE
COMPANY**

Of EDINBURGH, SCOTLAND.

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

PROMPT SETTLEMENTS. LIBERAL DEALINGS

45 St. Francois Xavier St., MONTREAL.

LANSING LEWIS, Manager.

Toronto Agents: Messrs. MURTS & BRATTY, 1 Victoria Street.

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

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

Established 1824.

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

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

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

**Quebec Fire Assurance
COMPANY.**

ESTABLISHED 1818.

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

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

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

**ROYAL INSURANCE COM'Y
OF ENGLAND.**

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada, Royal Insurance Bldg., Montreal
W. TATLEY, Chief Agent.

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

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

**THE MUTUAL LIFE
Insurance Company of New York**

RICHARD A. McCURDY, President.

Statement for the year ending December 31, 1891

ASSETS,	\$159,507,138.68
Reserve on Policies (American Table 4 p. c.)	\$146,963,322 00
Liabilities other than Reserve	607,849 52
Surplus	12,930,967 16
Receipts from all sources	37,684,784 53
Payments to Policy-holders	18,755,711 86
Risks assumed and renewed, 194,470 policies	607,171,801 00
Risks in force, 225,507 policies, amounting to	695,763,461 30

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

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL.

1892.

The
Manufacturers'
Life
Insurance
Company

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

Head Office: TORONTO.

SELBY, ROLLAND & LYMAN,
Managers for Quebec, - - 162 ST. JAMES ST., MONTREAL

Insurance

THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

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

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, - 23 to 28 King St. West, - TORONTO

HON. G. W. BOSS, LL.D., - - - - - President.
HON. S. H. BLAKE, Q. C., - - - - - } Vice-Presidents.
ROBT. MOLNAR, ESQ., - - - - - }

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

THE DOMINION LIFE ASSURANCE CO.

Waterloo, Ont.

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

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

Insurance

BRITISH AMERICA ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1855.

HEAD OFFICE, - - - - - TORONTO.

Cash Capital and Assets, \$1,133,688.52.

BOARD OF DIRECTORS:

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

WHOLESALE MEN

Should send for an Estimate for their

Bookbinding and Office Stationery

TO THE

JOURNAL OF COMMERCE,

171 & 173 St. James Street, MONTREAL.

The WATERLOO MUTUAL FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

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

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

MERCANTILE FIRE INSURANCE COMPANY. WATERLOO, Ont.

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

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

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

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

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STARNES, Chairman.
EDWARD J. BARREAU, Esq.
WENTWORTH J. BUCHANAN, Esq.
ANDREW FREDERICK GAULT, Esq.

G. F. O. SMITH, Resident Secretary.

Medical Referee—D. O. MACGILLIVRAY, Esq., M.D.
Standing Counsel—Geo. B. GRANT, Esq.

HEAD OFFICE, CANADA BRANCH: MONTREAL.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

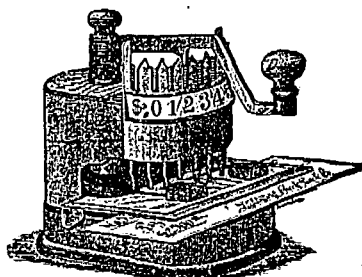
President, - - - - - HON. ALLEN MACKENNIE, M.P.
Vice-Presidents, { - - - - - JOHN L. BLAIRIE, Esq.
- - - - - HON. G. W. ALLEN
WILLIAM MCCABE, F. I. A., Managing Director

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

Cash Income.....\$7401,045 66
Assets..... 1,215,569 41
Reserve Fund..... 954,648 00
Net Surplus..... 183,012 41

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

THE LIGHTNING CHECK PUNCH



Prevents Raising of Checks.

SPACKMAN & Co., 164 St. James St. MONTREAL.

IMPERIAL

Insurance Company, Limited FIRE.

Established at London in 1803.

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

107 St. James Street.

E. D. LACY, Resident Manager for Canada.

HURON & MIDDLESEX Mutual Fire Insurance Company.

HEAD OFFICE—LONDON, ONT.

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

R. S. MURRAY, Esq., President. D. M. CAMERON, M.P., Vice-President.

JOHN STEPHENSON, - - - - - Man. & Sec-Treas

Agents wanted in unrepresented Districts.

Germania Life Ins. Co. of N. Y.

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

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

THE CANADA PAINT COMPANY, LIMITED.

MONTREAL AND TORONTO.

S. F. MCKINNON, *President.*
 W. H. HOWLAND, *Vice-President*
 ROB MUNRO, *Man. Director.*

Montreal, 1st June, 1892.

Embracing the businesses of { FERGUSON ALEXANDER & CO.
 THE WILLIAM JOHNSON COMPANY.
 THE A. G. PEUCHEN COMPANY.

IN acknowledging the very hearty support we have received from the trade since the issue of our circular of 1st March, we desire to remind all buyers in Canada that we are

THE ONLY MANUFACTURERS

of the following registered brands of goods; that we have beyond all comparison, the best appliances for their manufacture; and that good business economy will be secured only by purchasing from us.

"JOHNSON MAGNETIC" Iron Paint.

"SUN" VARNISH, for Indoor and Outdoor.

"PEERLESS" VARNISH for all purposes.

"MANHATTAN" COACH COLORS.

"O. J." & "O. J. X." VERMILIONS.

"FRENCH PERMANENT"

"ROYAL PERMANENT"

"EVERGREEN"

"MISTLETOE"

} Window Blind Greens.

"ELEPHANT" White Lead.

"JOHNSON'S "DECORATORS' PURE" White Lead.

"ELEPHANT"

"JOHNSON'S PURE"

"VICTORIA"

} Ready Mixed Paints.

MODERN ANTIQUE PASTE PAINT, &c., &c.

Assorted stock has now gone forward to Toronto to expedite the filling of orders for Western Ontario.

THE CANADA PAINT CO., Ltd.

P. O. BOX 2029.

572 William Street, Montreal.