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FINANCE AND INSURANCE REVIEW.

Vol. 36, No. 15
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MONTREAL, FRIDAY, APRIL 14, 1893

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9 Feb.	*Mongolian	2 Mar	4 Mar
23 "	Numidian	16 "	18 "
9 Mar.	*Sardinian	30 "	1 Apr.
23 "	*Parisian	13 April	15 "
6 April.	Mongolian	27 "	29 "

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17 "	*Norwegian	9 "
24 "	*Siberian	16 "
3 Mar.	*State of California, 9.30 a.m.	23 "
10 "	*Pomeranian	30 "
17 "	*Cuban	6 Apr.
24 "	*State of Nebraska, 2.30 p.m.	13 "
31 "	*Norwegian	20 "
7 Apr.	*Siberian	27 "

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27 "	*Laurentian	13 "	14 "
4 May	*Parisian	20 "	21 "
11 "	*Carthaginian	27 "	28 "
18 "	*Numidian	3 June	4 June
25 "	*Mongolian	10 "	11 "
1 June	*Laurentian	17 "	18 "
8 "	*Parisian	24 "	25 "

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From Glasgow to Philadelphia.

From Glasgow	Steamships	From Philadelphia to Glasgow or about
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10 Mar.	*Mantoban	21 "
24 "	*Nestorian	6 April

And fortnightly thereafter.

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From Glasgow to Boston.	Steamships.	From Boston to Glasgow or about
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1 March	*Hibernian	15 "
15 "	*Buenos Ayres	23 "
22 "	*Peruvian	5 Apr
29 "	*Grecian	13 "

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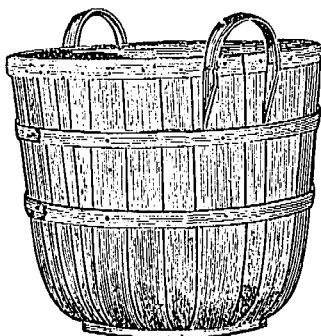
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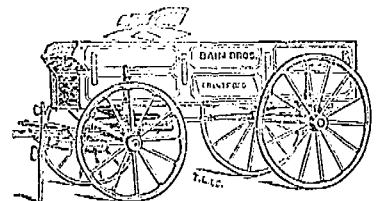
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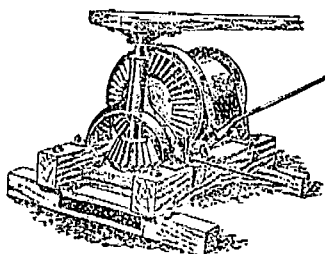
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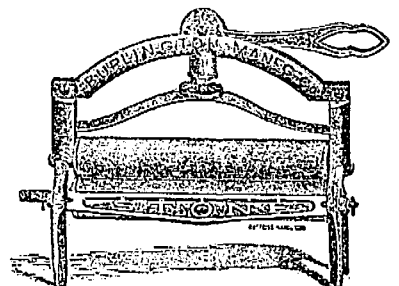
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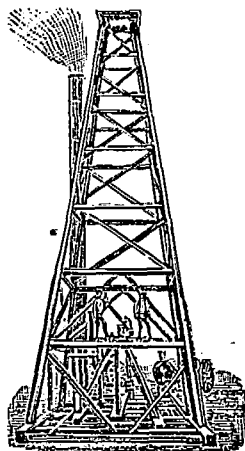
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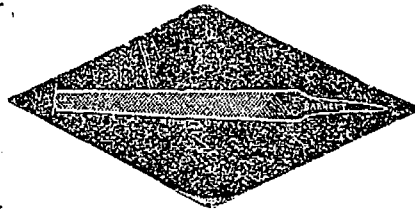
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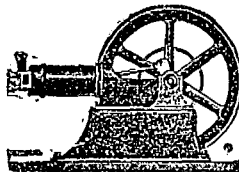
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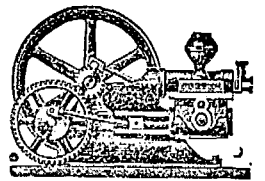
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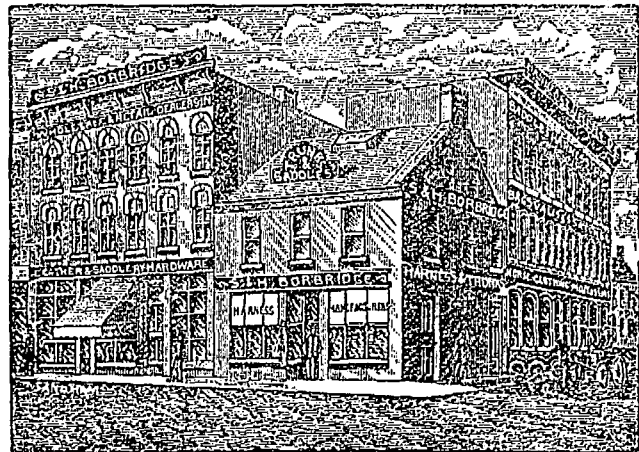


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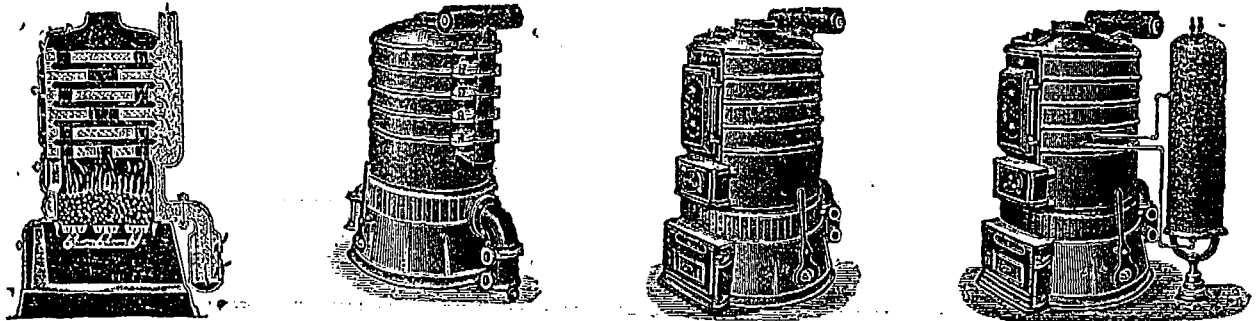
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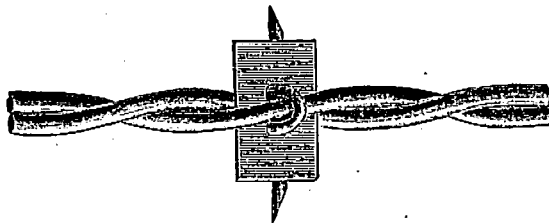
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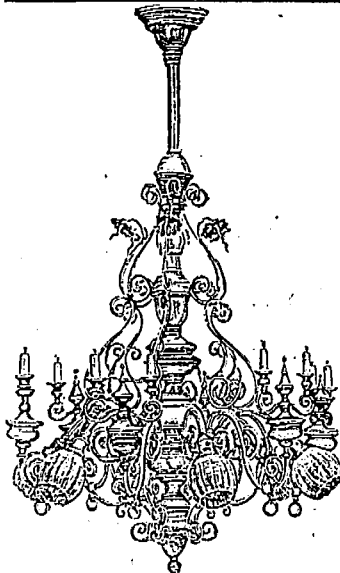
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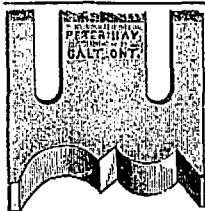
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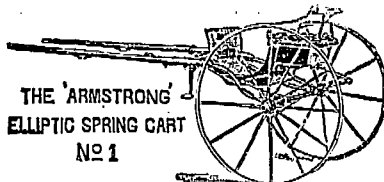
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—The bank of Hamilton has opened a branch at Grimsby, the centre of the great fruit district of Ontario.

—Prospects for speedy steam communication between Canada and Australia are encouraging.

—The customs returns at Woodstock, Ont., for March were:—Imports, \$74,466; duty collected, \$16,477; exports, \$128,392.

—It is reported from Toronto that J. J. Scanlon, hotel, will pay in full, his father having agreed to advance the necessary money.

—The recent failure of E. A. McEachern, grocer, Toronto, Ont., is said to be largely due to want of judgment in buying. Liabilities are only \$700; assets \$400; chiefly stock.

—John H. Strickland, grocer and trader, Cannington, Ont., has taken his brothers, F. W. and E. Strickland, into partnership, and the new firm will do business under the style of Strickland Bros.

—Fitzgerald & Co., hotel, Portage la Prairie, Man., are reported to have effected a compromise at 60c on the dollar. Mrs. Fitzgerald has a large interest both in the real estate and furnishings.

—A large party of farmers from Michigan, with two carloads of effects, passed through London, Ont., recently to settle in Manitoba and the Northwest. Several such parties have preceded them.

—Allan Bros., grocers, Lindsay, Ont., who recently failed and left the locality, started with little or no capital and showed no capacity for business. The total liabilities are not known. Nothing is left to realize upon.

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

—The stock in trade of McAvoy & Fitz Martin, Campbellford, Ont., has been sold at 80c on the dollar. They were only in business nine or ten months at that place, being formerly residents of Napanee. The figures are small.

—Forty cars of apples, between 6,000 and 7,000 barrels, passed over the Windsor & Annapolis road to Halifax this week for London shipment. With the exception of one car, loaded at Port Williams, these apples were from Aylesford, and west of that point.

—James Hall, clothier, Owen Sound,

ROYAL CARPET CO.,

Manufacturers of

CARPETS WOOL AND UNION

Art Squares and Carpet Fringe.

Dealers in Chenille Curtains, Rugs, Poles and Trimmings. **QUELPS, Ont**
 Samples sent free.

Hinton Mills Manuf'g Co.,
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Bedroom Suites, Sideboards,
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Trade only Supplied.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands, English 16, 21, 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.

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Berlin

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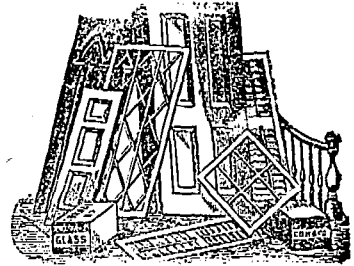
LIMITED.

BERLIN, ONT.

Ont., who recently failed for \$9,000, compromised two years ago for 80c on the dollar secured. His stock was recently sold by auction at 52c on the dollar, and the book debts realized about \$350. His real property was fully mortgaged. The conduct of his affairs displayed a lack of modern business methods.

—The Mark Lane Express is cabled as saying that April begins with English wheat at 25s, the lowest price on record. The average price obtained during March was profoundly discouraging. Although the granary reserves have fallen 705,000 quarters since New Year's day, yet prices have receded 10d, with no recovery. Since the above was written, the price has further declined.

RHODES, GURRY & CO.



All kinds of Building Materials, Fittings for Banks, Stores, etc., a speciality.

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LA THER * BELTING,

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

OAK SOLE LEATHER

OFFICE AND MANUFACTORY:

436 Visitation Street, MONTREAL

—On the opening of navigation a fleet of vessels, carrying nearly 9,000,000 bu. of grain will leave Chicago for Buffalo and other lower lake ports. This will include some tonnage now going to Chicago from Milwaukee to load grain. Over fifty steamers and thirty schooners will carry wheat, thirty steamers and twenty schooners corn, and a dozen other boats flax and oats.

—O. E. Lambert, general store, Wawanesa, Man., previously referred to, is endeavoring to arrange a composition at 60c on the dollar, 30c cash, and the balance on time. He lost heavily by fire, his stock not being sufficiently protected by insurance. He is reported to have done

ESTABLISHED 12 YEARS.

THE H. P. DAVIES CO., Ltd.

81 Yonge St., TORONTO.

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BICYCLES, GUNS AND AMMUNITION.

Sold Canadian Agents for

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

Send for Catalogue.

Mention this paper.

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Fire Insurance Co. of England

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

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THE CANADA ACCIDENT INSURANCE CO'Y,

Head Office, 1740 NOTRE DAME ST., MONTREAL

Reinsurers of

The Mutual Accident Ass'n Ltd. (Being the Accident Department of The Palatine Insurance Co. Ltd., of Manchester, Eng.)

The Citizens Insurance Company of Canada, Accident Branch, and The Sun Life Assurance Company, Accident Branch.

ACCIDENT EMPLOYERS' LIABILITY PLATE GLASS.

Good Agents can get good contracts.

LYNN T. LEET,

Manager for Canada



**CAMPBELL'S
QUININE WINE**

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

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

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Advertising, sample rates, etc., at the
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GEO. H. HEES, SON & CO.,
Window Shades,
Curtain Poles, Spring Rollers, &c.
TORONTO, ONT.

Send for our New Illustrated Catalogue.

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R. HENDERSON & CO.,
MONTREAL.
J. STANBURY & CO.,
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BEST for THE MONEY

ALL JOBBERS KEEP THEM.

TAKE NO IMITATIONS. EVERY BAT IS BRANDED

INSIST UPON RECEIVING

"PATENT ROLL" COTTON BATS,

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

ASK FOR THESE BRANDS:

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

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

a careful business, but sold to rather a poor class of customers. He owned the lot on which his store stood, and another house and lot. The burned premises were mortgaged for over \$700. The assets are made up of book debts, real estate and insurance money, and are probably worth \$4,000. Liabilities about \$7,500.

—An interesting point in regard to the appointment of a liquidator has been decided by a Montreal judge. Some of the creditors of the New England Paper Co. objected to the appointment of H. Brooks Young on the ground that as he is a native of the United States, and an alien, he could not be appointed liquidator, as the latter was an officer of the court. His Honor overruled this, stating that it was unreasonable that an alien settled in business here, contracting debts and having debts contracted to him, should not be allowed to wind up his own estate. The total liabilities of the New England Paper Company are \$720,000.

—W. M. Allister, bookseller and stationer, London, Ont., started in the news

business in London East some 10 or 12 years ago, and did fairly well in a small way. He then bought out E. A. Taylor's business down town, but small connections, want of sufficient capital and heavy rent and expense soon told severely against him. There is a chattel mortgage for \$180, and several executions are out, one for \$200. The rent in arrears amounts to \$250. Assets, chiefly stock, are valued by the insolvent at \$1,500, but this is an extreme estimate. It is probable that after payment of privileged claims including taxes and costs, there will be next to nothing for the general creditors.

A letter stamping machine is in use in eighty postoffices of the United States, and promises to be more widely introduced. The late postmaster-general states that the employment of one hundred machines at a rental of \$40,000, would afford a reduction of the estimate for clerk hire of \$100,000. Actual tests show the speed of this mechanism to be 30,000 per hour, whereas the maximum capacity of stamping by hand is only 3,000 per hour, or only one-tenth of what the ma-

chine can do. The machine, besides all this, does far neater and better work in every respect than can be done by hand.

In a summary on crop conditions and the movement of wheat, the New York Bulletin remarks that its correspondence includes various reports, notably from Illinois and Kansas, of serious damage to the wheat crop, but much the larger proportion of advices maintain previous expectations, or indicate an uncertainty as to injury, and if any damage suggest that the extent of it is not yet ascertainable. As a whole the general average condition of winter wheat appears to not have been lowered so much by the recent hard freezings, as has been apprehended.

Cape Cod cranberry growers recently met to discuss the prospect of extending their business to foreign markets. Their association will make a display at the World's Fair, and it was also proposed to present the principal restaurants and hotels at the Fair with a supply of berries to be served guests free of charge. An agreement is being largely signed

**Pure
Oak
Belting**

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

Tel. No. 363.

Tel. No. 475.

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CORALINE
CORSETS.**



AGENTS FOR
EASTERN ONTARIO,
QUEBEC
AND THE MARITIME
PROVINCES.

**Robert Linton
& Co.,**

Wholesale Dry Goods

Corner St. Helen and
Comme Sts.
Montreal

A. R. MCKINLAY & CO.

Successors to MACFARLANE, MCKINLAY & CO.,

WINDOW SHADES,

Brass Goods, Poles, Rollers, Fringes, Laces

TORONTO, ONT

POROUS TERRA COTTA

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

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

THE RATHBUN COMPANY,

DESHORONTO, ONT.

**THE
MAGFARLANE SHADE CO., Ltd.**Window Shades and Brass Goods,
Works and Office, 8, 10 & 12 LIBERTY STREET.
Opposite King Street Subway.

J. F. M. MACFARLANE, President.

Late of MACFARLANE, MCKINLAY & CO., TORONTO, ONT.

HODGSON, SUMNER & CO'Y

—IMPORTERS OF—

Dry Goods, Small Wares and Fancy Goods,

347 and 349 St. Paul St., MONTREAL.

Agents for The Churchgate brand of Hosiery

whereby growers will place three per cent of their three years' crop in the hands of a committee, who will introduce them into foreign markets, together with pamphlets telling their use and preparation. Thus far three per cent of nearly 300,000 barrels have been pledged.

Velvets now rival silks for possession of the largest slice of popular favor. This favor for velvets includes both colors and black, for all kinds are needed by the requirements of fashion. The colors most desired are the various purple and green shades. Blues are not so good as hitherto, though they still retain a prominent place. Fancy velvets are in fair demand, but the call is not at all what was expected. Changeable effects and small stripes are best, and it is said that a large increase of the present demand is possible. On the present favor for changeable effects

in things generally, velvet buyers in jobbing houses have evidently based their anticipations for the future. Velveteens generally share the fortunes or otherwise of velvets. At present velveteens are rising with a wave of popularity. With cloak manufacturers the popularity of velvets and velveteens is remarkable. With these quantities of twenty-seven inch goods in both black and colors have been ordered out from the mills.—Exchange.

Western packers have handled, according to the Cincinnati Prices Current, 145,000 hogs the past week, compared with 125,000 the preceding week, and 185,000 for the corresponding period last year. From March 1 the total is 425,000, against 555,000 a year ago—decrease 130,000 hogs. The average price for prominent markets is about the same as a week ago. The provision trade is without any notably

new feature, values being fairly well sustained for leading articles, and the distribution keeping up in comparison with conditions previously, while there is more inquiry in anticipation of an expected enlargement in trade following the close of the Lenton season, now near at hand. The speculative interest is of a quiet nature. Foreign markets rather dull. The week's export movement was moderately enlarged, although falling largely short of corresponding time last year. Chicago prices close 25 cents per barrel on pork higher than a week ago, while lard is 25 cents per 100 pounds lower and short rib sides 5 cents lower for May delivery.

At a recent meeting of the Ottawa gardeners' and florists' club, a practical speaker said he regretted that the poultry industry of Canada, though one of the most

S. LENNARD & SONS,

DUNDAS, ONT.

MANUFACTURERS OF

PLAIN & FANCY HOSIERY

AND LADIES' UNDERWEAR.

To the Wholesale Trade only

THE North German INSURANCE COMPANY

OF HAMBURG.

ESTABLISHED - - 1857.

CAPITAL, 3,150,000 Marks. ASSETS, over 7,000,000 Marks.

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Bell Telephone 2555.

Correspondence solicited.

EGG CASES.

We have just received a car-load of Egg Cases and Fillers, each 30 and 49 doz. We will sell cases and fillers separately according to purchasers desire, at exceedingly low prices.

N.B. Consignments of provisions respectfully solicited.

LAPORTE, MARTIN & CO.,

2548 Notre Dame St. MONTREAL.

LOCKERBY BROS.,

IMPORTERS

—AND—

Wholesale Grocers,

Corner St. Peter & St. Sacrament Streets,

MONTREAL.

D. McCALL & CO.Wholesale Millinery, Mantles and
Fancy Dry Goods.

12 and 14 Wellington Street East, TORONTO.

1831 Notre Dame Street, - MONTREAL

THE TRADE INVITED TO CALL.

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Toronto and Montreal

ESTABLISHED 1855

TAYLOR'S SAFES

145 & 147
FRONT STREET EAST,
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The Toronto Silver Plate Co.,
ARE MANUFACTURERS OF
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Factories and
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TORONTO, CAN.

E. G. GOODERHAM, Jno. C. Copp,
Manager. Sec.-Treas.

important, did not receive so much attention as it should. The only country which bestowed proper attention on it was France. France consumed \$110,000,000 worth of poultry and eggs and reserved \$45,000,050 for stock, and exported to England \$13,000,000. Belgium, with only 11,873 square miles, raised 274,989,824 eggs. It was agreed that the grain would not prove the most paying crop, and that farmers must turn their attention to stock, and he submitted no stock to pay like poultry. There was as much difference in fowl as in cattle. He recommended Leghorns for layers. A

PARK, BLACKWELL & CO. LTD.

Successors to JAS PARK & SON,
TORONTO.

- FULL LINES OF -
SUPERIOR CURED HAMS,
BREAKFAST BACON,
NEW SPICED ROLLS,
BEEF HAMS,
LONG CLEAR BACON,
Butter, Cheese, Lard, Eggs, Etc.
WRITE FOR PRICE LIST.

white Leghorn would average 180 eggs a year. Plymouth Rocks would lay about 150, and larger breeds from 50 to 100. As table fowl he recommended Plymouth Rocks and Wyandottes. A combination of these breeds made the best stock. He calculated a white Leghorn cost \$1 per year, and Plymouth Rock \$1.25. A Leghorn would yield \$3.25 a year in eggs less fifty cents for death loss.

-In this province, Bowles Bros., general store, Windsor Mills, recently offered to compromise at 35c. on the dollar, cash, which offer they have increased to 40c. Liabilities direct \$14,000; indirect \$3,500



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

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

Our Wines are the best
in the Market!

- BRANDS -

**DRY CATAWBA,
SWEET CATAWBA,
ISABELLA,
OLARET.**

**DELAWARE,
OLD PORT,
P. I. SHERRY**

And our celebrated communion and invalids wine "St. Augustine," registered. Our Pelee Island Wines are the finest Canadian Wines, and being free of duty are much better value than imported Wines

Prompt attention to Letter Orders.

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

CHARLES COCKSHUTT & CO.,

BRITISH AND CANADIAN **WOOLLENS & CLOTHIERS' TRIMMINGS,**

WHOLESALE ONLY.

59 FRONT STREET WEST, - TORONTO.

assets about \$13,000, including bad and doubtful debts. This firm has been in existence since April, '89, succeeding Miller & Bowles.—J. B. Pelletier, trader, Iberville, has been unsuccessful in his efforts to settle and has assigned.—R. Bayard & Co., tailors, St. Johns, have been in business some time in a small way. Competition was too keen and capital too small for success. An offer of 40c. on the dollar has been made. Liabilities about \$4,600.—Wm. Spalding, jeweller, city, has failed for \$1,800. He only commenced last December buying out the insolvent stock of D. J. Laurie, paying a limited amount down.—

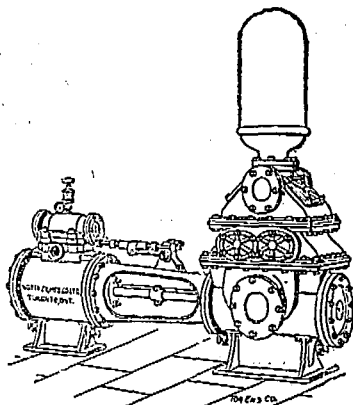
The Northey Manufacturing Co. Ltd., TORONTO, ONT.

SINGLE and DUPLEX

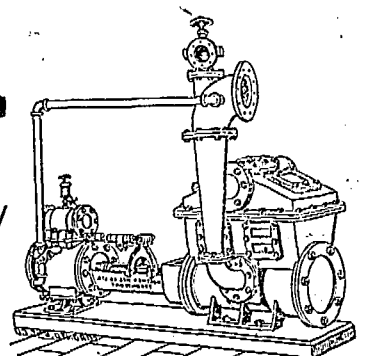
PUMPS

For General Water Supply

- AND -
FOR ALL DUTIES.



BOILER FEED PLUNGER PUMP.



INDEPENDENT CONDENSER

CATALOGUE FREE.

E. Talbot, general store, Fraserville, is asking his creditors for delay.—P. Harkness & Co., dry goods, city, are liquidating.—E. D. Legendre, dry goods, Sherbrooke, has only been in business since last September, but finds himself in trouble. He wishes to compromise at 50c. on the dollar. Liabilities are slightly under \$2,000.

—In Ontario, Thos. McLaren, timber, Beverley township; John Panet, sewing machine agent, Hamilton; N. Whelan, hotel, Mattawa and Wm. Parrish, grist mill, Rockwood, have assigned.—Brown & Leach, grocers, Tilsonburg, find themselves in deep water and have approached their creditors with an offer of compromise. They claim, that with the assistance of a friend, they can pay 50c. on the dollar, cash.—Jane Cunningham, grocer, Toronto, has assigned, also F. M. Unwin, crockery, Barrie and Wm. Sims, tailor, Brampton.—Geo. Minker, men's furnishings, Belleville, has called a meeting of his creditors.—J. J. Scanlon, hotel, Toronto, is offering 20c. on the dollar.—E. Yard & Co., dry goods, Toronto, have compromised at 50c. on the dollar.—F. J. E. Lapage, general store Chelmsford, has assigned.—The stock of Jas. Porteous, shoes, Galt, has been sold at 62 1-2c. on the dollar.—Geo. Robson, grocer, Warkworth, has assigned.

—Advices from Brockville this week state that the cheese season is opening up well. There are already at least thirty of the leading factories in the district tributary to Brockville in full operation. Immediately around Brockville there have been four or five new factories erected, which are as a rule modern buildings, taking the place of the antiquated structures of years ago. Farther away in the Iroquois, Morrisburg and Ottawa valley district, all of which are tributary to Brockville, there have been about 25 new factories erected. Factorymen are putting all the push there is in them to work to get them in operation as quickly as possible. The Brockville cheese factory supply men never had so busy a season fitting out factories, and the general tone of the trade is that a very successful season is being inaugurated. A few lots of fodder cheese for the local trade have been sold at 10 1-2c., but now the top price is 10c.

—Owing to the illness of Mr. Robert Taylor, little is known about the affairs of the Robert Taylor Co., Ltd, boots and shoes, Halifax, referred to last week. Al-

though a charter has been obtained it is understood that incorporation has not been carried out and that Mr. Taylor is the sole proprietor. The liabilities are \$120,000 to \$130,000 direct and \$50,000 to \$60,000 indirect. Assets are largely locked up in real estate, plant and business and represent a considerable amount nominally, but it is not readily realizable.

Another reverse has overtaken Richard Smardon, boot and shoe manufacturer, Three Rivers, Que. His factory was closed down late last week, and his assignment is now announced. The liabilities, direct and indirect, are between \$125,000 and \$150,000, of which \$60,000 are indirect. His losses by the late fire in his branch store at Montreal, are understood to be between \$2,000 and \$3,000. The bonus he obtains from the City of Three Rivers obliges him to employ a certain number of hands, whatever the state of trade may be. Under such arrangements, factorymen are compelled to turn over large quantities of goods for which a market is not always ready at paying prices. The principal creditors are the Merchants Bank, \$60,000, and Cassils & Co., \$15,000. From two to three hundred hands are thrown out of employment. Mr. Smardon began in the wholesale boot and shoe business in Montreal in 1872, under the style of R. Smardon & Co., but dissolved at the close of that year. The concern reappeared as Smardon & Young, and continued until 1877, when the latter retired. In March, 1878, Mr. Smardon failed, owing about \$100,000, but recovered the estate on the basis of 40c. in the dollar. This was accomplished through the assistance of his brother, who bought in the assets. He was again obliged to suspend in November, 1886. Negotiations were shortly afterwards entered into with the corporation of Three Rivers to remove the business to that city, and an agreement was entered into by which the city consented to give the firm a bonus of \$35,000, spread over some years. Mr. Smardon accordingly removed his business to Three Rivers about six years ago, taking with him a number of his skilled employees from this city, many of whom subsequently left him and returned to Montreal. For some time the enormous expense attached to the removal of the plant, machinery, etc., and the construction of the factory, interfered considerably with his profits. Mr. Smardon has scarcely had time to recover from his former troubles, under the ex-

tension last granted, and the balance of the bonus which he was receiving, at the rate of \$3,000 per annum, must now be all paid up. What the next move will be is uncertain. A local correspondent places the liabilities at \$160,000 and assets at \$145,000. The latter comprise customers notes for \$100,000. There has already been paid on account of corporation grant \$32,000. Causes of failure are said to be too many expenses; lack of sufficient capital and high wages paid. The factory is mortgaged for \$20,000.

—Chapdelaine & Frere, grocers, Sorol, are offering to compromise at 50c. on the dollar, payable in 3, 6, 9 and 12 months, the last payment secured. The firm has been only a few years in business and L. P. Chapdelaine is understood to be the sole partner. Of late he has been dropping behind, his creditors finding him slow with his payments. The liabilities are \$3,700 and there is a small nominal surplus, possibly \$300.

—F. DeC. Davies, drugs, Charlottetown, P. E. I., is offering to compromise at 30c. on the dollar, 4 and 8 months secured. Liabilities are \$4,100 and assets about the same but there is a bill of sale for \$3,500, leaving little for unsecured creditors. He has been in business since the summer of '90, always in a small way.

—A sale at New York this week of Canadian half-bred hunters, saddlers and harness horses was well attended, many members of the pony racing association and hunt clubs being present. In the two days' sale 125 horses were sold. The total amount realized was \$58,950, an average of \$470.

—A London cablegram reports that the English, Scottish and Australian chartered bank has failed with liabilities amounting to £6,000,000. The bank was incorporated by Royal charter in 1852, and claimed to have paid up capital of £900,000 and a reserve fund of £300,000.

—The assignment of Edward Dusty, boots and shoes, St. Mary's, Ont., took the local trade by surprise. He has been in business some years and at one time was connected with S. Dusty & Son, which firm dissolved last spring. The liabilities are \$2,500.

—Wm. Ritchie, who has been nine years in the lumber trade at Three Rivers, has found it more and more difficult to pay

Our latest leader is

"The New Era Pattern,"

of Glasware, and it leads them all.

A case contains 33 articles, as follows:

3 large table sets (sugar, butter, cream and spoon holder).

6 half gallon pitchers.

9 large fruit bowls, high foot.

6 large covered fruit bowls, high foot

6 large oak stands, high foot.

As each article can be sold retail for 25c., further comment is unnecessary.

Send for a sample case and you will order more.

James A. Skinner & Co.
TORONTO & VANCOUVER, B.C.

M. AND L. Samuel Benjamin & Co.,

26, 28 & 30 Front St. West, TORONTO.

Importers and Dealers in British, American Foreign and Continental

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

English House, SAMUEL, BONS & BENJAMIN,
164 Fenchurch St., London, E.C.

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We manufacture the

Thorold Cement.

It is the best

Hydraulic Cement.

Write us for prices.

ESTATE OF JOHN BATTLE,

Thorold, Ontario.



TUCKER'S
Green Mountain
Balm,
FOR
RHEUMATISM.

The greatest of all relievers.

Green Mountain Botanic
SYRUP,

For COUGHS, COLDS & CONSUMPTION.

A specific for Asthma and Whooping
Cough.

Wholesale Agents,

Lyman, Sons & Co.,
MONTREAL.

Established A.D. 1800

expenses and make both ends meet, and has assigned. His liabilities are about \$10,000.

—The usual proclamation prohibiting the taking of seals or other fur-bearing animals in Alaska or Behring Sea during the season of 1893 has been promulgated by President Cleveland.

—At the annual meeting of the shareholders of the Canadian Pacific railway on May 10th the question of the expediency of issuing preference stock will be discussed.

—Charron & Racicot, general store, Windsor Mills, Que., whose difficulties were recently mentioned, have succeeded in effecting a settlement at 50c. on the dollar cash.

—A. J. Robertson, fancy goods, Chilliwack, B. C., has assigned.—Ferguson & Co., books and stationery, Winnipeg, have been granted an extension.

—L'Etendard newspaper has offered its creditors 10c. on the dollar, cash, or 20c. on time. The liabilities are between \$50,000 and \$60,000.

—A company has been formed with a

LIGHTBOUND,
RALSTON & CO.

ANTI-COMBINE

Wholesale Grocers.

MONTREAL.

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

We do not sell Fall catch or
Cohoes Salmon.

capital of \$200,000 to purchase all the mica and phosphate properties in the Ottawa district.

—It is stated that Partridge, the Chicago wheat speculator, has settled his May short deal at a loss of one million dollars.

JAMES GUEST & CO.,
Commission Merchants

—AND—
GENERAL AGENTS.

27 & 29 St. Sacrament St., Montreal

AGENTS FOR

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

G. P. BROWNE,

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

**Wholesale Wine and Spirit
MERCHANT,**

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

PORT—Lion Brand, Alicante.

PORT Lion Brand, "A" Roussillan.

SHERRY—Lion Brand, Palido.

SHERRY—Lion Brand, Manzanilla.

CLARE—Lion Brand, "A"

WHISKEY—Lion Brand, Lion Rye

BRANDY—Lion Brand, Lion Eau de Vie.

Agent for

JOHN ROBERTSON & SONS SCOTCH WHISKEY

CHAMPAGNE { Vin de Princesse.
Vin d'E'e.

OUILLET & DELAMAIRE

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THE CANADIAN

Journal of Commerce

MONTREAL, APRIL 14TH, 1893.

ADULTERATION.

Part III of the report of the Inland Revenue Department in Ottawa is to hand, and while it would be wrong perhaps to say that nothing is being done to prevent adulteration of food, it is fairly evident that the efforts of

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the department in that direction have heretofore not been altogether crowned with success. This is more particularly the case with the article of coffee, the returns from the examinations of which, especially in the West, are almost lamentable reading. Out of a total of 256 samples obtained by the analyst, only 123, or less than one-half were genuine; 113 were adulterated, and 20 doubtful.

We notice some improvement in the arrangement of the tables; the retailer, who in former years was obliged to bear the brunt of the charge is retained, but the coffee manufacturer is added. To take, for instance, the returns made by chief-analyst Macfarlane, the samples of 1.1-2 lbs. each obtained in Halifax from 14 vendors were all adulterated, chiefly with grain and chicory. One of the samples obtained from a manufacturing house in this city, whose name by the way does not appear in the last edition of the city directory, was adulterated with "a very large amount of roasted grain and chicory." Another manufacturing house on the corner of St. Paul Street, in this city were the suppliers of another Halifax house (on Granville Street) who furnished a sample said to be adulterated with grain and chicory; singular to relate the same manufacturing firm supplied a sample to a Dorchester, N. B. retailer which is returned as "unadulterated." A St. John, N. B. firm supplies another Dorchester, N. B. retailer whose sample is returned as "unadulterated, being sold as a mixture, but contains but very little coffee!" The samples furnished in the Province of Quebec are returned as free from adulteration with the exception perhaps of Hull, where large proportions of chicory, pea-meal, corn-starch and husks are used to adulterate the article. The same may be said of the coffee supplied by a Toronto firm with a name belying the quality

of the goods, which are returned as composed of 10 per cent. chicory and 10 per cent. roasted grain, the rest being coffee.

Samples obtained from retailers in Montreal are even worse than the above. One supplied by a Craig Street manufacturer to a St. Lawrence Street retailer contained 20 per cent. roasted peas and about 30 per cent. of beans and maize, or Indian corn. An Ontario St. retailer could not say where he obtained the sample furnished to the analyst, but it contained about 20 per cent. of chicory and about 35 per cent. of roasted peas, wheat, and maize, probably his own manufacture, and if so he bids fair to qualify himself as a competing manufacturer in the course of time. A prominent house of trans-lineal origin appears to adulterate the coffee supplied to a St. Lawrence retailer with about 30 per cent. of chicory. A sample supplied a Coaticooke retailer by the aforesaid house of purity in Toronto contained 50 per cent. of chicory, pea-meal and Indian corn! Of the samples procured from retailers in Toronto only one appears to be genuine. In Hamilton there is a similar proportion. St. Catharines also furnishes one genuine sample; and turn which way we will we find the same statement with regard to the coffee sold throughout the length and breadth of the Dominion.

The manufacturers of what is called sophisticated coffee do not by any means confine themselves to the use of chicory and roasted grain; they employ large quantities of a substance manufactured in New York and Philadelphia, costing about 3 to 5c a pound, imported under the name of "Essence of coffee." This is composed of burnt sugar and is probably, according to Mr. Macfarlane, made from some of the glucose compounds, as it possesses no organic substance and is liable to be overlooked in analysis. It contains

about 75 per cent. of matter (soluble in water) which has great coloring power, and a little of it is capable of imparting a strong coffee shade to water. Mr. Macfarlane recommends that the manufacture or sale of the article be prohibited.

The following story of a German satirist will scarcely be deemed exaggerated in view of the increased adulteration in the manufacture of coffee among us. We will not vouch for the "unadulterated" character of the story, which we find recited by Mr. Arnold White in his "Problems of a Great City."—"There were four flies and as it happened they were hungry one morning. The first settled upon a sausage of singularly appetizing appearance, and made a hearty meal, but he speedily died of intestinal inflammation, for the sausage was adulterated with aniline. The second fly breakfasted upon flour, and forthwith succumbed to contraction of the stomach, owing to the inordinate quantity of alum with which the flour had been adulterated. The third fly was slaking his thirst with the contents of the milk-jug, when violent cramps suddenly convulsed his form and he soon gave up the ghost, the victim to chalk adulteration. Seeing this the fourth fly, muttering to himself, "the sooner it is over, the sooner to sleep," alighted upon a moistened sheet of paper exhibiting the counterfeit presentation of a death's-head and the inscription "Fly-poison," and firmly applying the tip of his proboscis to this device, the fourth fly drank to his heart's content, growing more vigorous and cheerful at every mouthful, although expectant of his end. But he did not die. On the contrary, he thrived and waxed fat. You see even the fly poison was adulterated."

We may be deemed hypercritical in suggesting that a report on the "Adulteration of Food" is scarcely the place to include any analysis of fertilizers and

white lead. We believe that the term "Adulteration" would be all sufficient to express the idea, and it would be more correct. The language of the report should be itself free of adulteration.

THE SAVINGS BANK SYSTEM IN FRANCE.

There is no faculty which our French population in Canada inherit from their forefathers more noticeable than that for money saving. In old France today it is more pronounced than ever, and no where else in the world is so much money saved. The effect of this propensity has served an excellent purpose with the republic and advanced the price of their Three per cent. Rentes eleven points beyond those of Germany by reason of the enormous investments in the former on the part of the French savings' banks annually at twenty-five francs to the pound sterling, we may estimate the present investment at about 4 billion francs. For many years the high rate of interest allowed has attracted deposits which have hitherto exceeded the withdrawals. Since the Panama scandals faith in the government has been withdrawn by a large portion of the people and since the first of the year the withdrawals have exceeded the deposits by 132,000,000 francs. This has startled the government and frustrated their hopes of redeeming their Four and a half per cents. in August next. They are placed in this unfortunate position that the Bank of France can only come to their help by itself unloading these three per cent. rentes or stock, or applying for power to increase its note issue, both calculated to shake the credit of the Republic. The flooding of the markets by both the Savings Banks and the Bank of France must cause a severe decline in the French stock, and increase the clamour for withdrawal of deposits by the timid portion of the population.

A financial centre compelled to discuss these embarrassing problems is an unfavorable one for our provincial treasurer to negotiate in for the renewal of his loan in July next, and we may expect to see him arrange for his needs locally or in the London market.

BULLET-PROOF CLOTHING.

It is not to be wondered at that the water-proof cloths and clothing, now familiar to most of our readers, should lead to some further inventions in that direction. A tailor of Mannheim, Germany, has just invented a bullet-proof cloth, weighing about six pounds per

suit more than ordinary cloth—an invention that seems to have aroused much discussion and comment throughout Europe, especially as respects its probable application to military affairs. The invention appears to be claimed by two parties, the Mannheim tailor and one Sarneo, an Austrian engineer who had offered it to his own war office where it was merely examined,—Austrian fashion—sniffed at, and finally neglected. It seems that the patent does not operate against the Government which grants it, but the method is really of no particular value except to the Governments of the country that may be concerned.

The garment, it is reported, is a light shirt of mail made of wire rings fastened upon an inner skin composed of hemp driven into a thick compact substance by excessive pressure. The shirt, owing to its elasticity, is impenetrable to the bullet of any ordinary rifle now used; the bullet falling from it flattened or in pieces, and this even at a distance of a hundred yards. The blow inflicted by the weight of the bullet is, of course, tremendous, so severe that it is doubtful if the front of the leg can be protected from fracture any more than it could be from the kick of a horse, but over the body the hemp does not break the skin, and the soldier so hit, though he might be knocked senseless for the moment, would survive as an unwounded man. The hemp, in fact, gives way to the impact of the bullet without tearing just as a bag of sand does and, so to speak, lets the force of the blow through without letting the bullet itself.

The extent of protection, as it is said, must not be exaggerated, for the blow endured would be terrible, and the covering must be incomplete, as the face remains exposed still. The shirt or cuirass would immensely reduce the mortality from the rifle, perhaps—if sufficiently thick bodies of the material could be worn on the legs, would lessen it to the extent of seventy-five per cent.

Bullets fired from any distance hit the head comparatively seldom, and the bayonet, which would be turned like the bullet, is practically never aimed at the face. There can be but little doubt that the new invention must have a serious effect upon the war operations of the near future. The principal difficulty in the way appears to be the additional weight in pounds, and to this may be added the probability that it would be injurious to health, as is anything else which closes the pores of the skin too much.

It must be borne in mind, however,

that the use of artillery will always restrict the value of any armour, hempen or otherwise, for a dynamite shell will shatter anything, but as a London critic puts it, "a struggle between a quarter of a million Germans and a quarter of a million Russians who could not kill each other from a distance might be a scene to make war correspondents and historians sick—a scene which it would take a new Dante to picture faithfully."

It is however, probable that the readiness of the nations to go to war will be increased. The grand check on war now is that all are in such thorough training, so well prepared, that the national risks are tremendous, and the great difficulty is to find some one man competent to shine in leading.

Whatever other effect the invention may have it will enormously increase the power of civilized soldiers against savages; but there are not many savages left to conquer and the few uncivilized races—in China, Madagascar, and central Africa—are those which will leap at the new invention, and perhaps derive from it that degree of fortitude the want of which has heretofore prevented their reaping the full advantage of their numbers.

As the discovery of the material appears to be past doubt, we may be pardoned for devoting thus much space to it, and as probably something new under the sun.

FARMING ON A NEW BASIS.

To the English residents of this province the slow growth of the Eastern Townships has long been a matter of regret and reproach. Many causes have been assigned, chief amongst which have been the withdrawal of population and lack of a skilled farming community, pioneers of civilization, whether in the Prairie Provinces or in districts nearer at hand, from the laborious life they are called upon to endure, become broken down specimens of humanity before the soil can be made to produce that return of wealth to secure which their health and strength have been expended. A later generation unschooled, untaught comes forward to take the plough, and, with ambitions dampened by years of barren surroundings, and with tastes roughened by deprivation, it lapses into contentment with a dwarfed production from the soil, so be it that it yields enough for the ordinary wants of the farm and the household. If farming, on the part of an educated class could be guaranteed success from the

start, it would at once create within the borders of the province both population and wealth. So much in the future depends upon the development of the Townships, in so far as the prestige and general success of the Province be concerned, that we are inclined to the belief that many sections might be treated as virgin and prairie sections and receive that governmental aid which all new settlements have hitherto claimed as of right. It is the practice to grant special exemptions to pioneer settlers from the attacks of creditors. This is demoralizing to the community, and a regrettable advantage. It would be preferable to forego these premiums upon hardihood, and a spirit of adventure, and substitute an actual reward for toil. Would it be deemed chimerical or unworthy of consideration were we to advocate the establishment of a government grain mart where prices should be fixed two years in advance, unchangeable during that time, and never below a reasonable profit on the highest average cost of production from the soil? So that the farmer might count upon a reward for his efforts and have no one but nature and her storms or frosts to reckon with? Now a fine harvest may be robbed by the speculator in prices of all its meaning, and leave the farmer only his frowns for his pains. But give him a market that he can count on when his grain is threshed, and he will be ever ready to plough and sow and reap. Intimately connected, too, with his progress is the clearance of his land. Too often he effects this to his own or his neighbors' damage. In his endeavours he fires the timber on the ground, sometimes consumes his homestead and his barns, sometimes his neighbors, and keeps the country for hundreds of miles wrapped in an atmosphere of smoke. A very natural object tempted him to burn the timber as it stood, namely the production of pot and pearl ashes. Here again government interference would be to his and the general good, by removing any temptation to adopt this primitive method of land clearing. Just now the farmer reckons after this manner, is the price of ashes remunerative? If yes, he converts the wood ashes into the ashes of commerce; if, however, the rate be discouraging they are harrowed in for the improvement of the soil. For all that the devastation of the forests continues and our supplies of timber decrease. Let the farmer cut and sell such por-

tion of his timber as he chooses to remove for clearings, and let the government pay him for every cut stump delivered at some receiving point. He will no longer be an unintentional destroyer of his neighbors' property, no longer treat his farm as a huge incinerator or endanger railway travel a hundred miles away.

Some economists might argue that root crops are deserving of equal consideration with grains. We think not for the reason that greater areas may be covered with the latter and at better prices, and grains are factors in larger markets.

The whole subject appears worthy of consideration by those having the agricultural interests of the Province at heart, and able to advance those interests in any degree.

CUSTOMS APPRAISEMENTS.

It makes little difference apparently whether customs duties are collected under a high protective tariff, or under one designed for purposes of necessary revenue only—the difficulties which beset the importer and collector appear to be the same.

Inexperience of subordinate officials, misinterpretation of the bare Customs Act, haste to impute wrong motives, these, with occasional carelessness on the part of merchants and faulty invoices, help to make up the disputes between trade and the department.

We have written very warmly on several occasions on the subject of a right enforcement of the customs laws, and have steered an impartial course after viewing the difficulties which surrounded the position of the government. At a time when subordinates connected with the customs service were itching to find opportunity to set in motion the penal clauses of the act, we sustained the position both of the honest importer and of the government. We offered no excuse for those individuals whose frauds were eating into the country's revenues, and we evoked from the Hon. Mr. Bowell the statement that the "Journal of Commerce" was the only paper whose editor had properly grasped the situation. We hope we grasp it in the same way now when we say that to administer the law justly requires that the basis of its interpretation be uniform at every port of entry—likewise the rule as to classification of goods and application of tests. And here we may remark in passing that no tests are reliable when made by hydrometers which the weigher and gauger is forced to admit have been out of order for two years.

The meeting hastily convened in the Board of Trade room on Monday last to discuss with the Comptroller of Customs the subject of uniform appraisement, will no doubt be productive of beneficial results. The honourable gentleman was good enough to assure the meeting that the views enunciated by Montreal's business men would serve to guide his Department in its endeavours to bring about a more complete and efficient system of appraisement; and the weight of these opinions was further emphasized by his request for an elaborated statement on the subject. This would seem to indicate that the Comptroller is disposed to advise the Minister of Customs of the pressing needs of the case, and the wisdom of heeding the united voice of the trading communities between Halifax and Vancouver calling for a remedy.

Neither the Board of Trade nor the Comptroller appear to have dealt with the question of infractions of the Customs Act. On this point Montreal would have to hang her head, but infractions must be taking place elsewhere, when, as Mr. Henry Lyman asserts, there are firms here who import through western houses because they can enter their goods more cheaply through them, than through this port. Such a state of affairs must result from official ignorance, favoritism, or fraud. The true cause should be discovered and the remedy applied.

If, in regard to the testing of liquors, the statement be correct that the percentage of alcohol, which determines the duty, varies in the separate parcels of a cargo of the same liquors from the same manufacturers, then Mr. Hebert's proposal is a good one which seeks to strike an average of the alcohol present by sampling from the different packages of the several consignments and apply that average to the whole shipment.

We are at a loss to comprehend how in the matter of the heavy hardware supplies there can be appraisers of whom it can be said that they do not know the difference between iron and steel. When it comes down to that it is simply a matter of internal management, and a change of some one to the right about.

There cannot be much difficulty, one would think, in deciding between a proprietary medicine and a drug, or upon the point whether a farrier's knife be a tool, or a piece of cutlery. All edged instruments in general are cutlery, but such of them as do not find a place on the dining table, are commonly classed as tools, and as such they may rightly be treated by the appraiser, even though it calls for a ten per cent. additional duty over cutlery. Yet here uniformity of appraisement should prevail and other ports

of entry should exact the same figure. It was stated that while 35 per cent. was paid at Montreal, outside ports of entry collected 25 per cent. only. This is a palpable error and injustice.

Good faith on the part of every importer should disarm any attempt at high handed injustice from an appraiser, and that same good faith should quickly bespeak a remedy by appeal to headquarters in any case of need. When a grave issue is raised, and the importer can show reasonable ground for the stand he takes, we incline to the opinion that the Minister of Customs should not rule by mere "ipse dixit" or before he has made use of the Board of Trade as a customs court, or unless he has a precedent, well established, before him. On this score there is much to be said. Every knotty case when sifted and adjusted should be, as to the final decision, a matter of public information, and follow of record in some text book of precedents for the future guidance of importer and collector alike.

Ambiguities as to classification of goods and rates of duty, will be lessened when the new catalogues, now in course of preparation, are issued by the department, and the rates of duty set opposite the relative articles, but we may nevertheless expect disputes to continue, until the spirit of antagonism which prevails to some extent between customs official and merchant has disappeared. Suspicion of sharp-practice is too generally uppermost in the official's mind. In seeking to detect undervaluations he should act from pure motives and from a desire to protect the honest importer whose valuation is a full one, while serving the government faithfully. He should not be fractious, over-zealous, or unmindful of the fact that those who pay the duty are those who consented to its imposition through their representatives in Parliament, and in such sense as a public officer he is their servant. This is an unpalatable doctrine to public officials generally yet warranted by the facts of the case. The appraiser's post will at all times be one calling for quick discernment, tact, and much suavity in modo. The fortiter in re is more becoming as a reserve force than as an ever apparent and obtrusive circumstance of office.

Merchants would serve their own best interests by elevating the dignity of the duties of the Custom House clerk and sending as their representative one of the staff well versed in prices and possessing a full knowledge of the goods invoiced. Before the entries are received the customs official should guide the merchant's clerk in his specifications in every reasonable way, not accepting the specifications off-hand simply to entrust his employer and

share in the prospective spoils of the moiety system.

Much greater good will result from the Comptroller's meeting the merchants, informally, on their own ground where facts are abundant and susceptible of easy proof, than could possibly result from deputizing members of the Board of Trade to attend at Ottawa during the heat of a parliamentary session when partisan influences would be more than likely to prevail. The Hon. N. Clarke Wallace has made a good beginning.

RECENT CITY FIRES.

The "pound of cure" which, in lieu of the "ounce of prevention," has been applied by the underwriters to the disorder evident in our fire protective service for some time past, is now working—with what effect remains to be seen. We have little to add to and nothing to retract from what we expressed at some length on the subject last week; but something may be said from the "moral hazard" point of view.

Few of our citizens have failed to notice the increasing frequency of fires in businesses which have grown notoriously dull, and the relevancy of these two things which is becoming more fixed and apparent as each season comes round. The shop-worn stock, obsolete in fashion, ill-assorted, and reckoned unsaleable, is the first to be sold—or if when 'consigned' to the flames it only suffers slight damage, or through the protection afforded by the salvage corps is simply disarranged, it yields the shop-keeper the best opportunity for an attractive cheap sale, undermining the custom and traffic of the neighbouring shop-keeper whose care and watchfulness—and honesty—have kept away fire. This latter is unfortunately the person who pays the losses, sweats under increased premiums, and suffers the ruin of his business. Given, in some localities, the deteriorating condition of the stock on the shelves, the state of the profit and loss account, and the habits of the shop-keeper, and one might prophesy with unerring accuracy as to the likelihood of a fire on the premises.

The fire-fiend has too often for his boon companion the lazy, immoral, reckless, and unsuccessful business man, and this individual he incites to study his chances of money-making out of a fire loss. He scans the fire system and its appliances—'sizes-up' the brigade, and gets ready for action. He notes the ready way, when an investigation takes place, in which each fireman testifies that he saw this and saw that, and how deficient his testimony becomes when it refers to his having done this and done that—along the line of his

duty as a fireman. "We all saw Prevost fall," they exclaim, "for he fell here and he fell there, but we were all shouting at each other; no need to ask us about the fire; we cannot tell how or where it originated. We were not under any one's orders; we are nearly all sub-chiefs; we cannot tell whether the water was frozen in the hose; or how water driven with such force came to freeze at all. We got our appointments through an alderman—we were never properly drilled—never felt we had any special aptitude for a fireman's duties, but we were big, burly fellows with families, and were shoved into a place!" No wonder the shop-keeper weak on the question of 'moral hazard' should after such a course of oral calisthenics mature his plans.

There is plainly a want of apprenticeship or cadet-system about the fire-department. There is plenty of bravery, plenty of muscle, and yet plenty of lack of science and system.

A good idea would be for the Insurance Companies to select from their assured a committee of examiners who like the visitors to the hospitals or houses of industry might in weekly rotation take note of the improvements or lapses observable in their round of the fire stations. Those who happened on duty during the progress of a fire, large or small, might make up a report of what they saw for the benefit of the public generally. The individuals who as underwriters, and from prejudice, get scant courtesy from the fire committee, might through the instrumentality of these visiting premium-payers secure a hearing.

Constant inspection of their risks by the companies is most essential to their welfare—constant inspection of the fire-system equally so; and no less necessary is it to have regard to the question of 'moral hazard.' It is not enough to enhance rates after a fire, and simply regard underwriting as a commodity to be sold in the highest market, or lacking a profitable market to make one by resorting to higher rates. It will never pay to carry some policies.

Something remains to be said, too, about those who bring risks to the companies—the brokers. When we note that in addition to about thirty-five per cent. of ordinary expenses, the companies have to pay in commissions and brokerages another eighteen per cent. on the average it should not be unreasonable to expect that as losses go up commissions should go down. There should not be a continual feast of fat things for the brokers and an oft recurring dinner of herbs for shareholders and assured.

AUDITING LOAN COMPANY ACCOUNTS.

The misfortune which has befallen one of the Toronto loan companies raises the question as to how the present system of auditing their accounts is effectual for its purpose.

In this case an officer is proved to have misappropriated \$25,000 of the funds of the company. The irregularities which amounted to this total were spread over more than two years. During that period the books and securities of the company were systematically examined by two auditors, who, at the close of each year, signed the customary routine certificate that the accounts were correct.

Suddenly a confidential officer disappeared without warning, and leaving no trace of his movements. Suspicion was aroused, which caused a special audit to be made, with the result above stated. The work of that special audit occupied very few days. How, then, came it to pass that two auditors—qualified men, presumably—should for two years have been doing their work without discovering any trace of irregularity, while one man, set specially to investigate the accounts, should have unearthed a number of such irregularities?

It is suggested by a mercantile journal that the officer at fault was in the habit of receiving moneys across the counter for which he did not account. This is said by a contemporary to explain fully why the auditors were misled, and to be a sufficient clearance of them from the charges of neglect and incompetency. So that, on this theory, it is not the duty of, nor is it possible for auditors to protect a company from an easy form of systematic fraud. But that this theory is as dangerous as it is unsound, is shown by these defalcations being at once discovered by the special audit.

This points to the defective link in the present system, which destroys the strength and usefulness of the auditing chain. The work done usually proceeds upon the assumption that the receipts recorded in the books cover every cent that has been paid in for interest, instalments, payments of mortgages in full, and for deposit. Now, the only mode by which one of these companies can be defrauded without danger of prompt detection, is this very practice of receiving money without recording it. Yet it is contended that the auditing system cannot afford a safeguard against such a palpable danger. If that were so, it would be, as it too often is, an elaborate and useless ceremony. But this is not so, necessarily, however common it may be.

A properly conducted audit should proceed, not upon the assumption that all the money entered is all that has been

received, but upon a close comparison of the moneys received with a schedule of what ought to have been paid in, so far as the interest and principal of mortgages is concerned, and explanations sought of the arrears.

In the matter of deposits systematic enquiry should be made of depositors to see if their receipts tally with the books, as is done with bank balances by inspectors. To give out a deposit receipt without the money being entered is a very risky thing, too dangerous to be ventured upon, and is not possible in a well organized office. But, while a mortgage is running, sums may be paid in on account of principal or interest without being entered, without discovery for years, if the staff is small, and the auditors simply go through the ordinary routine of taking things for granted which they ought, most especially to investigate.

The objection will be raised that, were audits to be conducted on the above plan, the officials charged with the work would have to be paid much larger fees, and in large concerns would need to be on the staff, like bank inspectors are. That is manifest. If, however, auditing a company's accounts is worth doing at all, it is worth doing efficiently. To pay six to eight hundred dollars a year for an examination which is little or no safeguard against fraud, is, we submit, very unbusinesslike, to say the least. A company must be indeed poverty-stricken which cannot afford to pay such fees, or such a salary, as would insure that the annual certificate, affirming the correctness of its accounts, as presented to the public, is worthy of absolute confidence.

We are very glad to know that the company in question, which stands deservedly high in public estimation, is not likely to lose more than one-third of the sum named above, which is a trifling amount for a concern having its substantial reserve fund and prosperous business.

A NEW RAIL ROUTE.

Recent developments throw some light on the reasons for the reported strong hostility to the Ottawa & Parry Sound, of which we have heard something through obscure telegraphic despatches from the Capital. The Northern Pacific has smarted for some time under the invasion of its western territory by the Canadian Pacific, and has been laying its plans to get even.

Nothing less will suit it than a direct eastern connection with the seaboard, running entirely through Canadian territory, from Parry Sound, (on Georgian Bay), to Quebec, a distance of 550 miles, and this it appears to have safely secured. Parry Sound is said to have an excellent harbor, although the approaches are somewhat dangerous, and it is convenient to the present route of the lake craft from Chi-

cago and Duluth. The Canadian Pacific and Grand Trunk have their shipping points on Georgian Bay at Owen Sound and Collingwood, but Parry Sound is claimed to be nearer to Quebec than either by over 150 miles, and the gradients and location of the proposed route are alleged to be in no degree inferior to the existing services to Montreal. The links of the proposed road are largely in the hands of Ottawa and Quebec parties, and it is not proposed to build to Montreal, but at Ottawa there will be ample water and rail connections with this city, and a port offering such advantages as ours is bound to secure its fair share of whatever business there is to be done. One item of news is that a shipment of 6,000,000 bushels of grain annually brought by the Northern Pacific to Duluth will be handed over to the line at Parry Sound to go to Quebec. The winter port may possibly be New London, Conn.

The Toronto Board of Trade recently passed a resolution urging the Dominion Government to grant no further aid to the Parry Sound Railway, and certain Toronto papers have represented the district between Ottawa and Georgian Bay to be an unproductive wilderness. If western traffic prefers a backdoor route to the sea instead of the open lake front, the Queen City may, however, have to do without the traffic. The portion of the line from Parry Sound to Ottawa, about 240 miles, is already partly built. From Ottawa eastward to Hawkesbury, 34 miles are in operation under the name of the Canada Atlantic. At the latter point the Ottawa will be bridged. Thence to Quebec, 226 miles, three links measuring 116 miles, are already built and two others are yet to be constructed. Capitalists interested in the Quebec and Lake St. John Railway control the necessary charters which were granted to the Grand Northern Railway.

It is reported that the entire road will be open for traffic next year.

THE TOBACCO DUTIES.

A portion of the French press has recently advocated the substitution of a customs duty on imported tobacco leaf, instead of the present excise duty on the manufactured product, the object being to encourage tobacco raising. It should not be forgotten, however, that the present system of protecting and collecting the revenue is a good one, and that the country cannot avoid to remit any of the duties on tobacco. A Toronto paper makes the following comment: It is of course desirable that Canadian tobacco should be grown and manufactured, but if its consumption were very greatly increased by the change proposed in its behalf, it should be made pay a heavier duty. It has the benefit of a protection of 20c a pound now, and the tax on it being 5c, while that on the foreign leaf product is 25c. There was a fairly active consumption of it during the time of the American war, when United States production and trade northward was almost at a standstill; but as soon as we could get the Southern leaf at a reasonable price, the

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COUNTERSAILINGS
BANK & OFFICE
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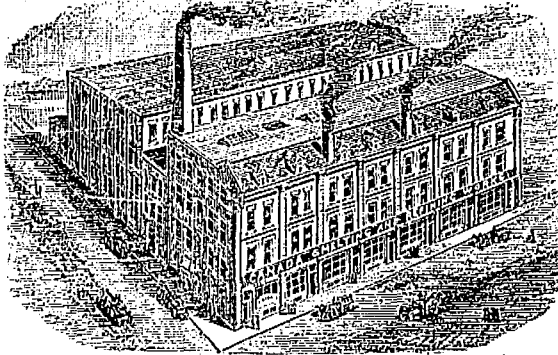
Leading Wholesale Trade of Montreal

RIGBY GAINING!

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

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

CANADA SMELTING AND REFINING WORKS,



FRED. T. TARBILCOCK, Manager.
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LONDON, ONT., CANADA.

GOLD AND SILVER SWEEP
SMELTING
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Special attention and prompt returns given for Jewelers' Sweeps and Photographers' Waste.

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

A good assortment of the following garments always in stock:

- MEN'S CAPE COATS,
RIGBY ON EACH COAT,
- BOYS' RIGBY OVERCOATS,
RIGBY ON EACH COAT.
- LADIES CAPE CLOAKS,
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- GIRLS' CAPE COATS,
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- LADIES' CAPE ULSTERS,
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CAUTION! CAUTION!!

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

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

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

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Wholesale Dry Goods,

113 ST. PETER STREET, MONTREAL.

AND

18 Bartholomew Close, London, Eng.

inally designed Multipolar Dynamo. Intending purchasers will do well to communicate with the Reliance Electric Co. at Waterford, Ont. and investigate their apparatus before buying.

CANADIAN ENTERPRISE.

One of the most enterprising industries in the Dominion is that of the Toronto Silver Plate Company. Incorporated in 1882, this company was the pioneer in Canada to manufacture silver-plated ware from the crude metal. The founding of a new industry like this in a new country was not done without overcoming many difficulties. The large establishment which the company now owns at 570

steadily. Good to choice car lots bring \$7 to \$7.25.

Flour and Grain.—Flour is very dull, and prices unchanged. Straight rollers are quoted at \$3 to \$3.15, Toronto freights, and extras at \$2.80 to \$2.90. Manitoba patents \$4.20 to \$4.30, and strong bakers \$3.75 to \$3.85. Bran dull at \$1.45 on track, and shorts \$15.50. Oatmeal unchanged at \$4 to \$4.10. Wheat firmer, sales of white and red have been made west at 67c to 70c., according to weight and freight, and of spring at 62c. to 63c. No. 1 Manitoba hard quoted at 83c. to 84c.; No. 2 hard at 81c. to 82c. and No. 3 hard at 75c. to 76c. No. 1 frosted wanted at 65c., No. 2 at 58c. and No. 3 at 55c., without sales. Barley quiet, with offerings of No. 2 at 40c. outside. Oats steady with sales of mixed on track at 33c. to 33 1/2c., and outside at 30c. Peas steady at 57c. to 57 1/2c.. Rye is quoted at 54c., corn at 53c. to 54c. and buckwheat at 50c.

Groceries.—Trade fair, and prices generally firm. Sugars very firm, granulated selling at 5 1/8c to 5 1/4c and yellows at 4c to 4 3/4c. Dried fruits quiet, with Valencia raisins, off stalk, selling at 5c. to 5 1/2c. Coffee very firm at 21c. to 22c. for Rio. Canned vegetables steady at 90c. to 95c. Teas in fair demand at unchanged prices.

Hides and Skins.—Cured sell at 5 1/4c. Green are unchanged at 4 1/2c. for No. 1, 3 1/2c. for No. 2, and 2 1/2c. for No. 3. Sheepskins are quoted at \$1.30 to \$1.40, lambskins at 15c to 20c., and calfskins at 8c. to 9c. Tallow 6 1/2c to 7c. for rendered and 3c. for rough.

Leather.—There is a moderate movement and prices rule firm.

Live Stock.—Receipts larger, and the market fairly active in consequence of higher prices at Liverpool. Sales were made of choice cattle, weighing 1,200 lbs. at 4 1/4c to 4 3/8c and of good butchers by the load at 4c. per lb. Medium cattle

3 1/2c and inferior 2 3/4c to 3c.; bulls 3c to 3 1/4c, and milch cows \$35 to \$45 per head. Sheep bring \$6.50 to \$6.50 a head, and yearling lambs 5 1/2c, per lb. Hogs weaker, with sales of light fat at 5 5/8c. to 5 3/4c, and rough and stores at 5c. to 5 1/2c.

Provisions.—Trade inactive and prices steady. Long clear bacon 10 1/2c.; bellies 13c. to 13 1/2c, backs 12 1/2c and rolls 10 1/2c. Hams 13c. to 13 1/4c and lard 12c to 13 1/2c. Mess Pork \$20 to \$21.50. Beans are quoted at \$1.50 to \$1.60. Apples \$1.50 to \$2 per barrel; dried apples 4 1/2c to 4 3/4c. Potatoes 78c to 80c on track. Hops 17c. to 18 1/2 Wool.—Very little doing. No new fleece offering yet. Pulled wools sell at 21 1/2c to 22c. and extras at 20c to 27c.

SPECIAL NOTICES.

The Reliance Electric Mfg Co., of Waterford, Ont., are having a large demand for their new type and motor recently perfected by them, and are now increasing their manufacturing facilities and staff of workmen so as to enable them to meet the demand and keep a number of each of the standard sizes constantly in stock for immediate delivery. Their new motor is a model of simplicity. The Electrical design lends itself readily to superior mechanical construction and full advantage of this fact is taken, which gives the smallest number of wearing parts and least liability to get out of order. The result is a Motor that is absolutely reliable under all circumstances and perfect in all its Mechanical and Electrical details. This Motor regulates absolutely and keeps a constant speed under all changes of load. It is also automatic in its consumption of power, requiring power only in exact proportion to the amount of actual work being done. The Reliance Co. make the same type of machine for Power Generators up to 250 H.P. These are in every respect equal to the motors in simplicity, regulation, and efficiency. For larger power than 250 H.P. they build a spec-

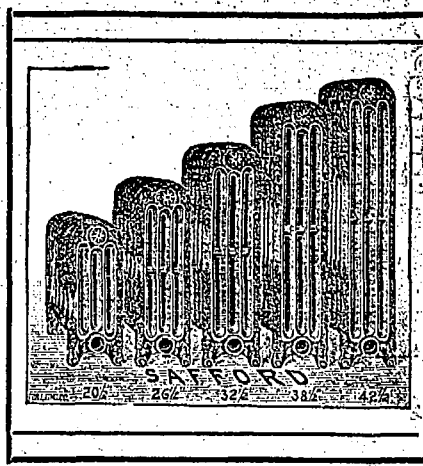
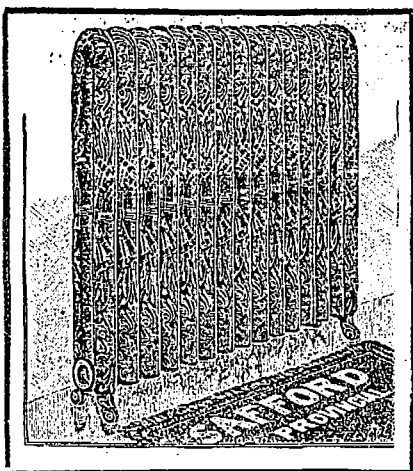
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SAFFORD RADIATORS

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Lead the World.



All the largest and best buildings
are heated with

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STEAM RADIATORS of the latest and most improved styles.

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SOLE AGENT FOR THE TORONTO RADIATOR M'FG CO., TORONTO.

Branches: ST. JOHN, N.B., QUEBEC, QUE. HAMILTON, ONT. WINNIPEG, MAN. VICTORIA, B.C.

King street west, and which our correspondent inspected, testifies to the energy and skill that have been displayed in putting it in the position which it now occupies, making it a model establishment and reflecting the highest honor upon Manager Gooderham and Sec. Treas. Copp.

With a subscribed capital of \$100,000, an energetic and able board of management, and an executive of capacity and skill, we do not wonder at the important position which its wares now command in the trade of the Dominion, extending from the Atlantic on the one side to the Pacific on the other side. They also do an export trade with the West Indies and Japan.

Its manufactures are in high repute both for quality of workmanship, and taste in design. Every silver article requisite for table decoration can be found there. The manufacture of presentation cups and trophies has been a particularly happy branch of their business. The C. P. R. World's Fair train was supplied with its silver ware by them, and also several of their new dining cars.

This company has also in course of manufacture the silverware to be used on the North Shore Navigation Co.'s new steamer "City of Collingwood," which is to be run in connection with the World's Fair. Hotel ware is an extensive line of their manufacture, they have supplied nearly all the leading hotels with their silverware. An inspection of their show-rooms and factories will amply repay those who may favor them with a visit, Messrs. Gooderham, the manager, and Copp, the secretary-treasurer, being most attentive to the wants of all who call upon them. The King Street West cars pass the doors every few minutes.

IRRIGATION IN THE WEST.

The irrigation of the arid plains along the course of the Colorado river and its branches has been a problem which has heretofore defied any facile solution of the difficulty. It has engaged the atten-

tion of numbers of speculators, notorious among them the inventor, who only some two years ago claimed to have discovered a method of compelling rain from the atmosphere overhead by means of explosions, which, however, on trial, as might have been expected, proved to be wholly impracticable. There are large areas of land scattered here and there all over the Western States and territories which require only sufficient irrigation to render them as fertile as any portion of the Mississippi valley of our own Northwest. Many of the most productive of the orange groves and other orchards of southern California have been brought to their present condition by the judicious application of water from the streams of the surrounding hills, conveyed by more or less expensive methods to the thirsty land.

Among the practical enterprises established for the conversion of these so-called "desert" areas to a state of fertility, is that known as the Colorado River Irrigation Co., which has recently opened an office in the Canada Life Buildings, Toronto. The announcement elsewhere contains the names of the officers and directors of the company, among whom may be specially mentioned Mr. Jas. H. Beatty, the president of the Northwest Transportation Co., of Sarnia. The company is organized to irrigate and reclaim the irrigable lands to the north of and adjoining the Gulf of California, in the sub-tropical latitude of 32 north, along the branches of the Colorado river, partly in the States of California, Arizona and Sonora, especially the large tract about 50 miles in width, stretching from a little south of Yuma to the river's mouth. Another of the principal undertakings of the company is a canal from the Colorado river to the Colorado desert, Eagle county, California. Over \$100,000 has been expended upon preliminary work, and the directors appear satisfied that they can make a magnificent success of the enterprise. So sanguine are the officers of the company of its prospects that the stock, which is now offered at \$50 a share, is predicted to be worth

not less than a thousand dollars a share in five or ten years. It is determined to confine the issue of stock to a sufficiency to provide merely for construction of canals, the purchase of lands and the development of the property until such time as the development begins, "so that shareholders may expect to receive value to many times the amount of their subscription." The names appended to the announcement are quite assuring, and it goes without saying that it is in reputable hands in Canada.

Manager H. T. Beatty, of Toronto, has already placed \$100,000 worth of stock in Ontario, an evidence of the confidence reposed in the enterprise.

(Assessment System.)

CANADIAN ORDER FORRESTERS.

The Canadian Order of Forresters is a Fraternal Benevolent Society, incorporated in 1879, and registered under the Insurance Corporations Act, 1892, of Ontario. The objects of the Society are to furnish its members with Sick and Funeral benefits and an insurance of one or two thousand dollars. The payments for these benefits range from about one dollar to one dollar and fifty cents per month, according to the age of the member, and the amount of the insurance carried. The membership is composed of men only, and when admitted they must be between the ages of eighteen and forty five. The present number of members is over 16,000 and the society has a cash surplus on hand for the payment of the insurance of over \$215,000, \$50,000 of which is in Dominion of Canada bonds, and the balance invested in the best monetary institutions of the Dominion. In addition to this the local courts have about half a million dollars in their treasuries for the payment of the Sick and Funeral Benefits. The High Secretary of the Order is Thomas White, Brantford, Ont.

Melissa Manufacturing Company.

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

AND WHOLESALE AGENTS FOR Melissa Manufacturing Co.

TRAVELLERS ARE NOW ON THE ROAD
WITH COMPLETE LINES OF



SPRING AND SUMMER GOODS.

31 & 33 VICTORIA SQUARE.

MONTREAL, 3rd January, 1893

steady. Wheat in Chicago has ruled firm and late prices are \$4 7-8 April, \$6 3-4 May, 76 3-8 July. Stocks of grain in store on this continent and afloat to Europe, 114,437,000; against 77,066,000 last year. British cables have been decidedly more encouraging. Liverpool wheat, spot, firm but not active; corn, do., fair inquiry. Liverpool standard California wheat, 6s; fair average red winter, 5s 10d. White Michigan, 5s 11 1/2d. Red American spring, 6s 4d. Liverpool mixed maize, 4s 3 1/2d. Canadian peas 5s 4d. Weather in England colder. Minnesota first bakers' flour 18s 6d. Minneapolis straight flour, 17s 6d. Australian wheat off coast, 30s 9d; present and following month, 31s. Walla Walla wheat off coast, 28s 6d; present and following month, 29s. Liverpool cable says: Wheat, strong; demand fair; holders offer sparingly; corn, firm, fair demand.

Green Fruits, Etc.—A fair amount of business has been done at steady prices. Apples, ear lots, \$2.75 to \$3.25, retail \$3.50 to \$3.75 for good quality; common, \$2 to \$2.50. Oranges firm, Florida \$4 to \$4.25 per box for good counts, others \$3.50 to \$4; Valencia in cases \$6 for 714 size; \$5 case, 420 size; Messina in cases, \$2.25 to \$3 per box; Cantanias 200 size, \$3.50; lemons, \$2.50 to \$5.50 for 714 size; Messina in cases, \$2.25 to \$2.50 per box; lemons \$2.50 to \$3.50 per box; cranberries, frozen, \$7 to \$8 per barrel, not frozen \$10.50 to \$11.50; pineapples 25c to 30c, large sizes; onions getting scarce, but in good demand at \$3 per case; \$1.10 per crate for Spanish, and \$3 per bbl for red or yellow Canadian. Bananas at \$3 to \$3.50 for good freighted bunches; some fancy by express for \$3.50 to \$4. Nuts—Grenoble walnuts 18c, shelled 25c; almonds 17c; pecans 15c; filberts 10c; peanuts raw 9 1/2c; roasted 10c to 10 1/2c; figs 12 1-2c in large boxes; dried apples 6c to 7c; evaporated 10c to 12c; coconuts per 100 \$4.50. Blood oranges \$3 to \$3.25 per half box; per box, \$4.50 to \$5.50; California \$3.50 to \$4.25.

Groceries—The jobbing trade in only moderately well employed. Rail rates are certainly lower, but in many parts buyers will purchase sparingly until they can get supplies by boat. Coffees have been stiffening, and we quote Jamaica 19c to 22c. The Santos and Rio crops will be light, and there is an impression that prices for coffees will advance. Sugars are steady at the advanced prices quoted last week. The amalgamation of the lower province refineries is being arranged under the provincial statute recently passed, but there is no talk of a general refinery combine

for the whole of Canada, as would appear by certain telegraphic despatches in the daily press. A New York report says: Prices for laundry soaps and candles are gradually getting back to a normal point, owing to the reaction from late extreme high cost of various materials used in the manufacture of the same. It may be remarked that although tallow and grease are easy here, also, there has been no decline in the articles affected, probably because the advance was less marked than in the United States. There is little doing in teas and other staples. American exchanges speak of the statistical position of canned salmon as decidedly favorable. In England and the Continent stocks are not burdensome. According to latest accounts the Columbia River canners will pack all the fish they may secure cans for, providing the run of fish is sufficient, owing to the unsatisfactory outcome of the attempt to form a combination. Outside Alaska canners propose to do some heavy work also.

Hoops—There is little doing in the Montreal market, and prices are nominally as quoted elsewhere. N. Y. State crop of '92, choice, is quoted in New York at 21c to 21 1/2c, and prime at 20c to 20 1/2c. Holders in interior American markets want 20c, and more, but business has been done also at from 18 1/2c upwards, but this is inside, and probably would not buy best parcels.

Iron and Hardware—Trade has been quiet on spot. Importations of Summer-lee to arrive have been sold on the basis of \$18.75, and Langloan at \$20.50. Bar iron is 10c easier, and we quote ordinary brands at \$1.05. A fair business is being done in domestic pig iron. Antimony quiet at 12c to 13c. Block tin easier at 22 1/2c to 23c; straits 22 1/2c. Ingot copper can be bought at 12 1-2c to 13c. The quarterly meeting of the representatives of various iron industries has been going on in Montreal this week. The chief change has been in bar iron above noted. Wire remains unchanged, and so do wire nails, but coated nails are 10c per 100 lbs nett over bright nails. In tacks there has been some readjustment, prices being reduced on the following lines, the discounts for which now stand as follows: Trunk nails, 1/2 and 1 inch, 65 per cent; 1 1/4 inch, 60 per cent; box tacks, 62 1/2 per cent, and trunk tacks, 57 1/2 per cent. There is no change in horse-shoes, and track bolts, railway spikes, etc., have yet to be discussed. Late London cables quote spot tin £93 17s 6d, one month's futures £94 2s 6d, two months' £92 10s, three months' £91. July-August £90. Soft Spanish lead £9 15s. Copper, lower, £44

Our Inducements

A GOOD ARTICLE:
AT A FAIR PRICE:

Our .: Celebrated .: Brands :

"OABLE,"
"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.

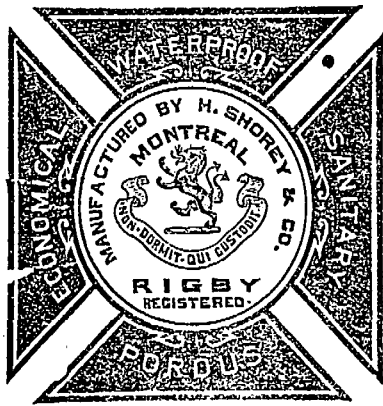
S. DAVIS & SONS

The Largest Olgar Manufac-
turers in the Dominion.

15s for prompt and £45 5s for future delivery.

Leather and Shoes—Since the sole leather trust has been in process of organization in the United States there has been less competition for hides, and it is supposed the trust intend to control the hide, as well as the leather market. There have been rumors that the Chicago packers intend to go into the tanning business extensively, instead of selling their output of hides. There is no duty imposed on tan bark, or on raw hides by either the Canadian or United States governments, and the effect of any change in conditions would soon be felt here. The proposal of the organizers of the trust is to control the sole leather output in the United States, to regulate it so as to prevent over-production, and to do away with keen competition in the purchase of raw materials. The combination is to have a capital of \$5,000,000 to accomplish this work. One of the proposals is to purchase all raw materials for all tanneries by a committee.

Maple Products—Market steady. Sup-



RIGBY POROUS WATERPROOF CLOTHING

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

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

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

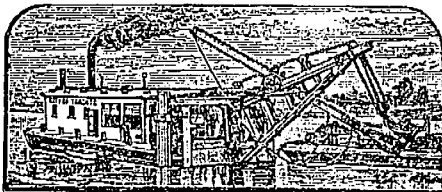
Manufactured and for sale by us and the Dry Goods and Furnishing Houses throughout Canada.

H. SHOREY & Co.

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M. BEATTY & SONS, WELLAND, ONT.

Dredges, Ditchers, Derricks, Steam Shovels



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

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Sec.-Treas. Montreal Board Fire
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45 St. Francois Xavier Street,
MONTREAL.

BLACK'S

Horse Collar Works,

PORT HOPE, Ont.

SEND FOR PRICE LISTS.

The best and cheapest collar in the market.

plies are irregular and well taken up. New sugar 7c to 8c per lb; syrup 5 1/2c to 6 1/2c per lb. in wood; in tins, 65c to 70c per gallon.

Provisions and Eggs—Provisions have been dull, and prices have been shaded. Canada short-cut can be bought at \$21.25 to \$21.75, and new western mess at \$20.50 to \$21. Hams, city cured, 12 1/2c to 13c, and bacon 12c to 13c. Lard 12 1/2c to 13c for Canadian in pails, and 10 1/2c to 11 1/2c for common refined. Late prices at Chicago for pork were \$16.05 April; \$16.20 May; \$16.22 1/2 July. Lard \$9.55 April; \$9.65 May; \$9.75 July. Eggs in good demand, but supplies large; receipts posted Tuesday exceeded 500 cases. We quote 18c to 18 1/2c.

NOTICE.

We would respectfully inform our business friends that the recent fire adjoining our store will not interfere with our promptly executing orders.

THOMAS SAMUEL & SON,

8 ST. HELEN STREET.
MONTREAL, CAN.

Barbour's Linen Threads, &c.

Wool—The local market is steady. At the London wool sales there has been a good attendance and the competition active. Crossbreds in fair supply and sold readily. Cape of Good Hope and Natal scoured sold with animation. Cape of Good Hope and Natal—Sales, scoured at 1s 1/2d to 1s 5/4d; greasy, 6 1-2d to 7 1-2d.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, April 13, 1893.

General wholesale trade moderately active the past week. Outlook fair, and

R. C. WILSON, Merchant Tailor

252 St. JAMES St.

SPRING IMPORTATIONS

ARE NOW COMPLETE

PLEASE CALL AND INSPECT.

GREAT TRADE SALE OF TWEEDS

We will sell at our Rooms, 89 St. James Street, on WEDNESDAY and THURSDAY, 19th and 20th instant, the balance of MacDougall's stock of Goods damaged by fire and water, amounting to \$40,000.00. and comprising French, English, Scotch and Canadian Tweeds, Serges, Venetian Cloth, Meltons Beavers, Linings of all kinds, Farmer Satins, Sleeve Linings, Braids, Buttons, Canvas and Trimmings, etc. Also, a large stock of assorted Dry Goods, Prints, Cottons, Cottonnade, Tickings, Dress Goods, Underwear, Braces, Top Shirts, Neckties, Cuffs, Collars.

And about 800 cases of Boots and Shoes of all descriptions and for all ages.

Everything must be sold positively without reserve and in lots to suit the trade.

Sale at 10 a.m. each day.

MARCOTTE BROS.,

Auctioneers,
and Real Estate Agents.

MONTREAL

prices continue firm for leading staples. Movement is said to be good in dry goods and hardware, but payments are backward. Wheat is firmer in sympathy with outside markets, but movement yet restricted. Flour dull. Money stringent, with call loans 6 to 6 1-2 per cent. Sterling exchange firm. Speculation dull, with little change in values. The tendency, however, is inclined to be bearish in consequence of the close money market. Commerce sold at 147, Ontario at 122 1-2, Merchants ht 163, Montreal at 232, Dominion at 281 3-4, Standard at 167 1-2, and Hamilton at 162 1-4. Imperial wanted at 188, Toronto at 257. Northwest Land lower, selling at 81 down to 78 3-4, while Canadian Pacific is steady at 84 1-4 to 84 1-2. Cable sold at 147 to 148, and Western Assurance lower selling at 156 down to 153 1-2. Dominion Telegraph sold at 108, and Gas at 196. Loan company issues quiet and firm. Canada Permanent sold at 201, Building and Loan at 105, Freehold at 142 1-2, Imperial Loan at 125 1-2, Peoples at 101, and London and Ontario at 120.

Butter.—Receipts small and prices very firm. Choice rolls are selling at 22c. to 24c., and medium tub at 17c. to 19c.; creamery 23c. to 25c. Eggs are steady at 18c. per dozen, in case lots, and cheese dull at 11c. to 11 1-2c in small quantities.

Dressed Hogs.—Offerings fair and prices

demand for Canada leaf fell off in Ontario. Mixture with United States leaf may produce a generally acceptable tobacco, but the public income of the country should not be the lower in consequence." Some manufacturers state that Canada might as well try to grow oranges as endeavor to raise the qualities of leaf required. There is little doubt that a customs duty would lead to smuggling and other frauds. The present agitation has possibly sprung from a not altogether disinterested source and the authorities are likely to make no radical change in such an important matter without a searching inquiry. The tobacco question was treated in these columns at some length several months ago.

A Liverpool firm have this to say with reference to the ear of California oranges recently shipped to Europe: We have sold the first consignment to this country of California navel oranges, consisting of one car of about 290 boxes, 117 of which we sent on to London, where they realized an average of 22 shillings per box. The remainder was sold at our auction, realizing from 19s to 25s 6d, or an average of 22s 11d. These high prices are, to a great extent, due to the California navel oranges being a novelty, and will not be repeated, although we think future arrivals will do fairly well, provided they reach here in equally good condition. The oranges came in a refrigerator car to New York, and were then shipped in the cargo hold of the steamer, arriving here in perfectly sound condition, which speaks volumes for the keeping quality of the fruit. The Florida "Fruit Grower" says: "The English are evidently carried away by the size and splendour of this 'sun-kissed' fruit, while they turned away with aversion from our Florida russets which they pronounced 'a very ugly fruit.'"

A dissolution has taken place in the law firm of Loughhead & McCarthy, Calgary, Mr. McCarthy retiring, and Geo. S. McCarter taking his place. The new firm is known as Loughhead & McCarter.

Felix Hebert, hotel and liquors, Edmonston, N. B., is offering 25c. on the dollar.

The Commercial Bank of Australia, which recently suspended, has resumed business.

The Wallabout Bank.
Brooklyn, N. Y., April 7, 1893.

Edward Rawlings, Esq.,
Vice-President and Managing Director
The Guarantee Co. of North America.

Dear Sir:—We beg to acknowledge receipt of your favor of this date, enclosing check for \$10,000, the amount of our claim under your bond as surety for our defaulting teller, B. A. Whyte. The bond, bearing our endorsement of payment in full you will find enclosed herewith. Please accept our thanks and the assurance of our appreciation of the straightforward and courteous manner in which you have acted throughout this affair.

Yours very truly,
Charles M. English,
President.

PROFIT AND LOSS, AN INSURANCE
DRAMA.

As the Kollner stopped on his way to an open-mouthed customer and looked towards the door, which hurrying footsteps were again passing. Tryon rose quietly and walked to the bar. As he hid down his quarter he said to the proprietor: "I guess there's something the matter."

He was proud of the fact that his voice was as quiet and even as usual, though the beatings of his heart seemed to shake his chest. As the man turned towards him came shocking the air the brazen voice of the alarm-bell. With the first note Tryon was in the street; he had felt that all had risen to the warning, and that he was free to act. What a relief it was to run lightly along the bending, wooden sidewalk to the corner. No more restraint needed; he could have shouted with the mere delight of freedom and excitement. As he turned into Lee Street he found himself beside another man who was racing, his breath coming in short, laboured gasps.

"Where is it?" cried Tryon to him.

"Don't know." Then others were beside him, and soon among the knot running some one said—"It's Boulger's."

"What!" exclaimed Tryon, as if horrified, while he raced away from them.

As he stopped in front of the building he found himself in a group of some thirty or forty men and boys, who were all gazing up at the ominous red gleam in the windows of the second storey. Thick smoke was issuing from the window on the third floor, and in spite of the darkness of the night could be seen against the sky, whirling away in black wisps of rack. At the same moment Tryon became aware of a noise within the building which was at once crackle and hiss and muffled roar, the sound which once heard is never afterwards mistaken for any other—the voice of a great fire with its chords of menace and rage and triumph.

"What's to be done?" he cried, pushing his way towards the great entrance.

"I've the keys."

"Nothin', I guess," some one answered, "here's the engine."

Down the street it came, like a thing alive, the horses galloping, the men shouting, and drew up before the door. As the firemen, with an astonishing celerity, got to work, each man in his place, opening the main, attaching the hose-pipe, &c., with the practical genius characteristic of the race, and which is always seen at its best when the need of action is greatest, Tryon stepped to the side of the chief—"I've the keys. Shall I open the door?"

"No, 'twould make a draught," came the quick answer; "we'll have to get to work through the second storey, though I'm afraid we're too late."

The man had hardly finished speaking when there came a loud crash and the noise of breaking glass, and then the roar of flames, leaping from their confinement out into the air through the second storey casements, lighting up great clouds of dust which rose from the quivering building, and the faces of the firemen and those of the crowd of people who filled the further side-walk, revealing every incident of the scene in one glare of yellow red light. Then the flames drew in as a man draws breath for a further effort.

"By God! The first floor's gone; the place 'll fall in before we get three engines to work. Clear the side-walks there; fifty yards from the engine. Stand back!"

As the order was given the crowd fell back quietly, drawing Tryon with them. In a whirl of emotions and sensations, not to be analyzed then or afterwards, Tryon stood among his fellows while a ladder was reared against the building, and a fireman climbed it and began to play through the shattered windows of the second storey. He saw the flames leap out against the stream of water as if in combat; he heard men about him saying that in an hour the building would fall in; he was conscious that a second

engine had come to aid the first, and that a little later a third had come, but thought was whelmed in feeling. He realised that all efforts were in vain, that nothing could check the fire, that his work was done—completely. And then remorse came upon him, at first with a vague sense of loss, such as one feels in missing the familiar and accustomed; later, with the full understanding of waste and destruction, as acutely keen regret. Suddenly the feeling ebbed, leaving him conscious of utter weariness; instinctively he changed his posture and began to look about him. He was on the edge of the side-walk, about twenty yards below the circle wherein stood the three engines, with the firemen moving about automatically in the strong light which poured from the casements of the second storey. Far away up and down the street the crowd stretched into the darkness. With clear brain now he took in all the details of the scene. Two streams of water rose from the street like silver serpents, bent in an arc which ended hissing among the flames from the casements: the third, directed by a fireman standing on a ladder at the height of the second storey, but a little way from the window, ran out from the pipe in a long arrow which, now here, now there, gleamed like a ray of moonlight. Tryon's heart lay heavy within him as he took in the progress of the ruin he had wrought. "Never again," he muttered to himself, "never again."

All at once came the sharp noise of glass breaking on the side-walk, and then from the height above the firemen on the ladder, from a window of the fourth storey a cry—a shrill child's voice shrieking in terror—and as Tryon looked up he saw two thin arms waving and a little dark head which suddenly disappeared. Speechless, with a dread he would not acknowledge and was afraid to understand, he stood at gaze.

"Whose is the child?"

They were asking him! How should he know? He could do nothing but look his horror. "A little nigger. A coloured girl. 'Bout twelve years old," the hurried exclamations flattered; then all eyes turned again to the burning building. Mechanically Tryon's followed. Three serpents instead of two now curved from the street to the windows. Four or five men were moving the ladder a little more to the left, and then came a groan of disappointment as it was seen that the ladder only just reached to the window of the third floor. Quickly a fireman ran up it and disappeared through the window; the crowd surged forward, carrying Tryon with it. The movement seemed to give him conscious thought.

"Not fire that—not theft. Murder!" The child must have been employed by the Jahus. The man's hesitation came back to him. He understood it all at once. His previous remorse intensified to horror. And in his horror came strangely the thought of his mother, nerving him to action. "No, that mustn't be, shan't be," he said to himself; "not that! not that!"

With the resolution the blood came back into his veins in quick thrills. Just at this moment he saw the firemen reappear again at the window on the third storey, with a gesture as of regret. As the man climbed over the sill and began to descend the ladder, Tryon with all his senses about him, tore himself through the crowd. As the firemen pushed him back from the foot of the ladder, he said simply, "I know the way." They pointed to the man descending and he waited a moment quietly. He was not one of those who act bravely on an impulse; he needed thought and time for decision, but once his resolution taken he was sure to carry it out undeterred by fear of danger. As the fireman put his foot on the ground, Tryon began to mount the ladder—slowly, for the work was new to him—carefully, for he didn't mean to fall. As he went up, rung by rung more and more surely and quickly, stern joy came to him.

To be continued.

THE COLORADO RIVER IRRIGATION COMPANY.

INCORPORATED UNDER THE LAWS OF THE STATE OF COLORADO.

Authorized Capital, \$7,500,000 - Divided into 150,000 Shares.

OFFER FOR SUBSCRIPTION AT PAR 10,000 Shares of the value of \$50 each.

All shares are full paid and non-assessable. Stockholders have no personal liability whatever.
The Company has no debt or liability. A feature of the organization is capitalization by stock alone.

REGISTRAR OF STOCK:
THE CENTRAL TRUST COMPANY OF NEW YORK.

OFFICERS:

JOHN STRAITON, President.
F. K. HAIN, Vice President. FRANK A. MILLER, 2nd Vice-Pros.
P. J. McLEAN, Secretary. JOHN C. BEATTY, Gen. Manager.

DIRECTORS:

JOHN STRAITON, formerly of Straiton & Storm, New York.
F. K. HAIN, General Manager Manhattan Elevated Roads, New York.
FRANK A. MILLER, New York. JOHN C. BEATTY, New York.
O. H. DOW, President Commercial National Bank, Denver.
F. P. ERNEST, President American National Bank, Denver.
FRANK CHURCH, Vice-President American National Bank, Denver.
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CANADIAN OFFICES:

Canada Life Building, King Street West,
TORONTO, Ont.

Financial.

Thursday Evg., April 13, 1893.

In this market money is quiet at former rates. The Bank of England rate is cabled from London as 2½ and the street rate as 1½ per cent. In Montreal, Sterling 60 days sight, closes at 9 5-16 to ¾ and 60 days sight, closes at 9 5-16 to ¾ and 9 5-16 to 10 1-16; cables 10 1-16 to 10¼ New York funds, 1-16 to 1-32 discount and ¼ premium to ¾. Posted Sterling in New York 4.87 and 4.89. On the local stock exchange there was little business in bank stocks. Merchants sold at 166 and 163, and closed at 162 bid. Bank of Montreal ranged between 232½ and 231½, closing 231 bid. Commerce was steady at 146½ and 147. Cable sold down to 146, but recovered, closing higher. Telegraph declined to 144½, and was not much better at the close. Passenger ranged between 191 and 188, and was selling at late writing at about 190. Gas dropped from 208 to 200, the statement of affairs at the annual meeting this week not being looked on favorably in some quarters. Pacific declined from 85 to 84. Following is the record for the week, as per Clouston & Co., stock brokers:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average price this week last year.
Montreal	53	232½	230½	226
Peoples	2	119	119	105
Merchants	33	166	163	157½
Commerce	118	147	146½	139½
Miscellaneous.				
Cable	925	148½	146	157½
" rights	226	46	45	....
Telegraph	367	146	144½	143
Richellen	175	72½	70½	72½
Passenger	902	191	188	219½
" new	25	188	186	219½
Gas	2281	208	200	205½
Pacific	1925	85	84	89
Colored Cotton	90	98½	98½	....
Montreal Cotton	95	140	135	122
Dominion Cotton	53	131	130	165
Electric Bonds	\$6000	100	100	....
Duluth Com.	50	10½	10½	....
Duluth Prof.	50	26	26	....
Corporation 4 p.c. \$5000	100½	100½	100½	....
" 6 p.c. \$1000	103	102	102	....

This afternoon Pacific sold at 84, Peoples at 117, Electric at 199½, Gas at 201 and 200½, Street Railway at 190 and 191.

Cable at 147½, and Montreal at 232, and Dominion Cotton at 185.

May wheat in Chicago was again excited to-day. It opened at 86c, declined to 80c, improved to 82¾c, and closed at 80¾c.

In their last circular La Montagne, Clarke & Co., gave a description of some readily marketable securities returning 5 per cent. or more on the money invested. They point out that there are often particular reasons for current prices of certain issues which have little to do with the intrinsic merit of securities.

MONTREAL WHOLESALE MARKETS.

Thursday Evg., April 13, 1893.

To a certain extent this may be called a waiting season of the year, and no material alteration in trade conditions can be noted. The river ice shows signs of weakness, but is not likely to move out just yet, unless the unexpected occurs, as it is of unusual thickness. The lack of uniformity in customs appraisements at the various ports is a standing complaint among Montreal merchants, some of whom have at times adopted the expedient of getting their goods entered at more favored points. At a recent conference with Mr. Clarke Wallace, a discrimination against this port of 5 or 10 per cent was claimed. This serious state of things is to have the immediate attention of the department. In the Northwest business continues to suffer, owing to the unprofitable state of the grain market, and the Pacific road is reported to be reducing freights so as to give some relief. Remittances are slow, and little change for the better is expected at the moment.

Butter and Cheese—New creamery and dairy butter has been arriving more freely but receipts are well cleared up, and good prices have been paid. Townships dairy and new creamery have both sold at 23¾c to 24c. Western dairy is scarce and there is no new offering. There is a slow demand for '92 creamery, and it is being offered at 21c to 22c. It is yet early to say much on cheese. New factories will be operated in the Ottawa district in the Townships and the eastern parts

of the province. The make promises to exceed the average. In the west the pasturage is rapidly improving, and a few warm showers would make a vast change here, owing to the fine spring weather, and the disappearance of the snow. New cheese has sold in Brockville at 10c.

Coal—United States advices state that the weekly output is in excess of the present market requirement, and most of the producing companies are stocking coal, both at tidewater and interior storage points. The eastern trade is expected to remain quiet until after May 1st, while the western business is at a standstill, and will remain so until after the meeting of the Western sales agents, which is to be held in New York on the 25th instant. The total amount of anthracite coal sent to market for the week ending April 1, as reported by the several carrying companies, was 803,338 tons, compared with 714,478 tons in the corresponding week last year, an increase of 98,860 tons, and for the year to that date the total tonnage has been 10,001,481 tons, compared with 9,278,073 tons in the corresponding period of 1892, an increase of 723,408 tons.

Dry Goods—The city and suburban custom keeps up well, the open, dry weather being favorable to the business. A number of city houses are in the habit of settling monthly, and this is a good practice which should be generally adopted. Just now payments are particularly bad in the Northwest and British Columbia and poor to fair in the rest of the Dominion. In this province they have kept up better than some expected. Prices of staples are steady and unchanged. Liverpool—Cotton quiet; American middlings, 4 11-16d. New York—Cotton, futures steady; April 7.88c; May 7.99c; June 8.08c; July 8.15c. Close, spots, steady; futures, steady, sales 205,000 bales; April 8.06c; May, 8.12c; June, 8.19c; July, 8.27c; August 8.31c; September, 8.32c.

Drugs—There are few changes. Opium is cabled strong from Smyrna, weather being favorable for the crop. Quinine is firm. Bitter orange peel is dearer. Peru balsam is strong. Chemicals are likely to be firm for spring lots up to the opening of navigation.

Flour and Grain—There is no change or improvement to note. Buyers seem to have enough flour to go on with, and do not trouble about the future. Whatever operators may be doing at interior points, grain on spot is dull, but the market is

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), \$24,500
Resources 1,119,940
Deposit with Dom. Gov't, 27,000

THE BONUS SYSTEM

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

One-Half per cent. per annum is reached.

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

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

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

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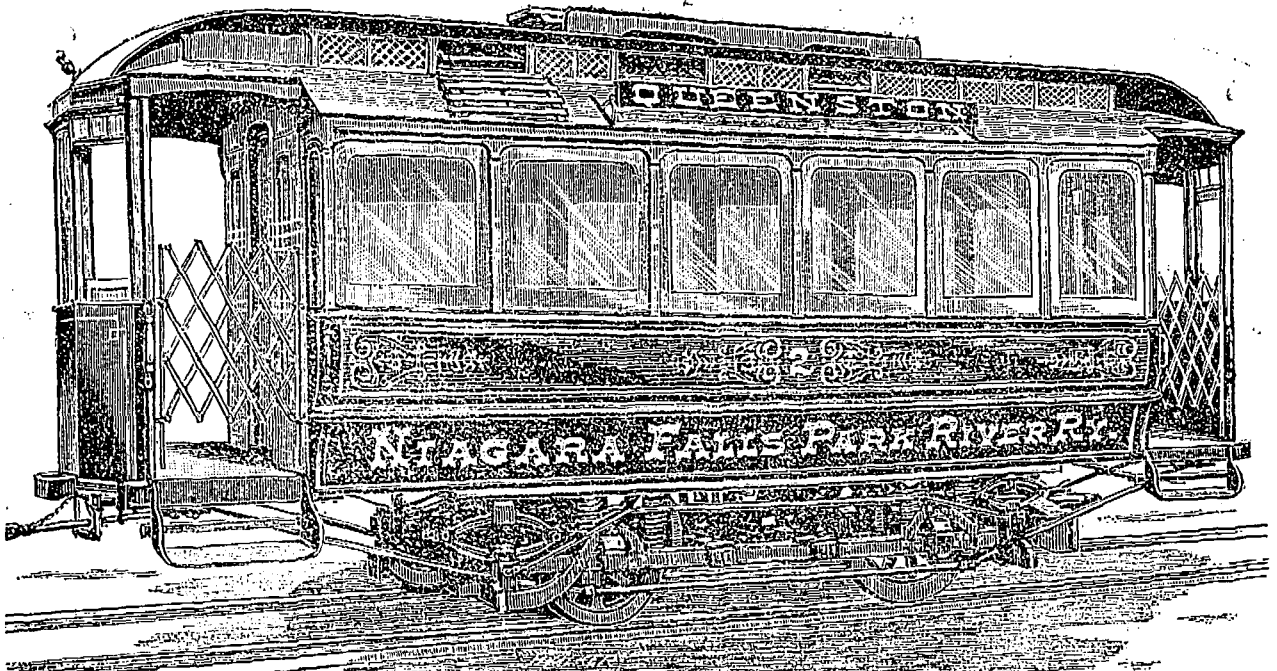
Journal of Commerce.

STOCKS AND BONDS

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Mts	Dates of Dividends.	PerCent Price April 15	Cash value per \$
Brit. North America	\$249	\$1,888,566	4,860,866	1,289,668	31	April Oct	168	379 86
Can. Bank Commerc.	50	6,000,000	6,000,000	1,000,000	31	June Dec	146	73 25
Commercial, Manitoba	200	837,200	816,950	69,000	31	3 May 2 Nov	160	100 00
Commercial, Nfld.	200	306,000	306,503	1165,000	41	30 June 31 Dec	406	400 00
Commercial, Windsor	40	500,000	289,000	165,000	3		105	42 20
Dominion	50	1,500,000	1,500,000	1,350,000	5	1 May 1 Nov	282	141 00
Du Pouis	50	1,200,000	1,200,000	80,000	3	3 Mar 3 Sept	115	57 50
Eastern Townships	50	1,500,000	1,466,684	625,000	31	2 Jan 2 July	1361	68 25
Federal	100	1,250,000	1,250,000	in liquidation				
Hamilton	100	1,252,500	1,250,000	650,000	4	1 June 1 Dec	162	162 00
Hochelaga	100	710,100	710,100	200,000	31	June Dec	131	181 00
Imperial	100	2,000,000	1,874,000	956,000		June Dec	138	188 00
Jacques Cartier	25	500,000	500,000	150,000	1	2 June 2 Dec	120	32 50
Merchants' Can.	100	6,000,000	6,000,000	2,725,000	1	2 June 1 Dec	142	162 00
Merchants, Halifax	100	1,000,000	1,100,000	510,000	1	1 Aug 1 Feb	140	140 00
Molson	50	2,000,000	2,000,000	1,100,000	4	1 April 1 Oct	175	27 50
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	231	463 00
Nationale	39	1,200,000	1,200,000	600,000	2	1 May 1 Nov	90	27 00
New Brunswick	100	500,000	500,000	500,000	6	1 Jan 1 July	249	249 00
Ontario	100	1,500,000	1,500,000	815,000	3	1 June 1 Dec	121	121 00
Ottawa	100	1,500,000	1,335,000	707,549	4	1 June 1 Dec	155	155 00
People's of N. B.	20	180,000	180,000	180,000	4	Jan. July	116	23 20
Quebec	100	2,500,000	2,500,000	550,000	3	June Dec	150	150 00
St. Stephen's	100	200,000	200,000	45,000	2	2 April Oct	1671	89 75
Standard	50	1,000,000	1,000,000	500,000	4	Jan. July	257	27 00
Toronto	100	2,000,000	2,000,000	1,700,000	5	1 June 1 Dec	122	61 00
Union, (Halifax)	50	500,000	500,000	40,000	3		1031	169 50
Union of Can.	100	1,200,000	1,200,000	225,000	3	2 Jan 2 July	82	82 00
Ville Marie	100	570,500	550,000	80,000	31	2 June 1 Dec	99	110 00
Western Bank of Can.	100	500,000	380,000	80,000	31	1 April-Oct	116	116 00
Agri. Sav. and Loan Co.	50	500,000	512,132	1,000,000	3	1 Jan 1 July	105	207 25
Brit. Can. Loan & Inv. Co.	100	1,500,000	1,500,000	60,000	3	1 Jan 1 July	137	137 00
Brit. Mortg. Loan Co.	100	450,000	450,000	62,000	3	2 July	105	105 00
Building and Loan Assoc.	25	750,000	750,000	100,000	3	2 Jan 2 July	105	105 00
Canada Cotton Co.	100	2,000,000	2,000,000	100,000	3	May Aug	624	62 50
Can. Landd. & Nat'l Inv't Co.	100	1,500,000	663,990	158,000	6	2 Jan 2 July	137	137 00
Can. Poin. Loan and Sav.	100	5,000,000	2,600,000	1,552,252	6	1 Jan 1 July	201	201 00
Can. Sav. and Loan Co.	50	750,000	681,079	150,000	8	June Dec	122	61 00
Central Can. Loan & Sav. Co.	100	2,500,000	1,000,000	50,000	7	Jan. July	122	122 00
Dominion Sav. and Inv. Co.	50	1,000,000	915,250	100,000	3	30 July 31 Dec	96	48 01
Dominion Telegraph Co.	50	1,000,000	1,000,000	100,000	1	15 Jan-Qty	107	107 00
Farmer's Loan and Sav. Co.	50	1,087,250	611,430	112,500	5	May Nov	131	65 50
Freshold Loan and Sav. Co.	100	3,321,500	1,317,100	829,600	4	1 June 1 Dec	141	141 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	318,000	3	2 Jan 2 July	135	135 00
Home Sav. and Loan Co.	100	1,750,000	1,750,000	185,000	3	2 Jan 2 July	130	130 00
Hochelaga Cotton Co.	100	2,000,000	1,000,000	100,000	5	March-Qty	162	81 00
Huron & Lambton Loan Co.	50	500,000	315,000	47,500	2	2 Jan 2 July	124	124 00
Imperial Loan and Inv. Co.	100	628,850	625,800	106,000	3	8 Jan 8 July	119	119 00
Landed Banking and Loan	100	700,000	493,000	60,000	3	2 Jan 2 July	119	119 00
Land. & Can. Loan and An.	50	5,000,000	700,000	360,000	4	15 Mch 15 Sept	132	66 00
London Loan Co.	50	670,700	622,530	60,000	3	21 Dec 30 June	110	55 00
London and Ont. Inv. Co.	100	2,452,700	490,340	115,000	3	2 Jan 2 July	121	120 00
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	Jan July	100	100 00
Manitoba Loan	100	1,250,000	312,500	113,000	2	Jan July	115	115 00
Montreal Telegraph Co.	40	2,000,000	2,000,000	100,000	4	3 Jan-Qty	144	57 80
Montreal City Gas Co.	40	2,000,000	2,000,000	100,000	6	15 April 15 Oct	237	81 80
Montreal Street Ry. Co.	50	800,000	800,000	100,000	4	6 May 6 Nov	190	95 00
Montreal Cotton Co.	100	800,000	800,000	100,000	3	Qty	135	135 00
Merchants M'fg Co.	100	1,000,000	600,000	100,000	3	15 Mch 15 Sept	135	67 50
Montreal Loan and Mortg.	50	466,800	314,291	185,000	3	30 June 31 Dec	102	162 00
Ont. Indus. Loan and Inv.	50	2,000,000	1,200,000	415,000	3	1 Jan 1 July	133	133 00
Ont. Loan and Deb. Co.	50	600,000	589,392	107,000	3	1 Jan 1 July	101	50 50
People's Loan and Deb. Co.	50	800,000	477,200	5,000	3	Jan July	84	41 12
Rochelle and Ont. Sav. Co.	100	1,619,000	1,350,000	100,000	2	9 Feb 15 Sept	70	70 00
Royal Loan and Sav. Co.	50	800,000	470,000	87,000	4	Jan July	130	65 00
Starr M'fg Co., Halifax	100	200,000	200,000	Feb.	5	March	25	25 00
Toronto City Gas Co.	50	800,000	800,000	100,000	4	1 sb-Qty	196	98 00
Union Loan and Sav. Co.	50	1,000,000	627,000	215,000	4	1 sb-Qty	139	69 50
Western Can. Loan & Sav.	50	2,000,000	1,000,000	100,000	4	1 sb-Qty	175	87 50

FINE ELECTRIC STREET CARS.

OUR SPECIALTY.



We also manufacture Horse and Trail Cars of every description.

PATTERSON & CORBIN - - - ST. CATHARINES ONT.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, APRIL 13, 1893

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Beets and Shoes.												
Brogans	\$0 80	1 05	\$0 75	\$0 85	\$0 70	\$0 80			Soda Ash	\$ 1 70	\$ 1 00	
Coboures	0 95	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			Sal Soda	0 95	1 00	
Kip	1 16	1 40	0 99	1 15	0 80	1 00			Concentrated	1 75	2 00	
Buf	1 25	1 90	1 10	1 50	0 90	1 15			Dyestuffs.			
Calf	2 00	3 00	0 00	0 00	0 00	0 00			Archil, con.	0 27	0 29	
Buf Congress	1 25	1 60	1 10	1 50	0 00	0 00			Cutch	0 08	0 09	
Calf	1 90	3 40	0 00	0 00	0 00	0 00			Ex. Logwood	0 10	0 15	
Split boots	1 35	2 10	1 25	1 60	0 15	1 15			Chips	2 00	2 10	
Kip	2 00	2 90	1 50	1 70	1 10	1 40			Indigo (Bengal)	1 60	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 30	0 00	0 00	0 00	0 00			Gambier	0 98	0 60	
" full	1 80	2 60	0 00	0 00	0 00	0 00			Madder	0 12	0 15	
" Sex	0 35	0 75	0 00	0 00	0 00	0 00			Sumac	60 60	70 00	
Feet.												
Spit Batts	0 65	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 75	5 00	
Kip	1 00	1 10	0 75	0 80	0 60	0 65			Nfld Shore No. 1	4 00	4 25	
Buf	0 90	1 15	0 80	0 90	0 50	0 65			Sea Trout No. 1 split p b	9 00	9 25	
Pebbled	0 90	1 15	0 80	0 90	0 50	0 65			half bris.	5 00	5 75	
Machins Sewed.												
Peppled Button	1 00	1 20	0 85	0 90	0 50	0 70			Cape Breton Herrings	4 50	5 00	
Glazed Buff Button	1 00	1 20	0 85	0 90	0 50	0 70			halves	3 00	3 00	
Goat	1 50	2 00	1 15	1 50	0 80	1 35			Mackerel, No 1, kits.	0 00	1 90	
Polish Calf	1 50	2 00	1 30	1 75	0 90	1 35			brl.	6 75	7 00	
French Kid	1 85	3 50	1 90	2 50	1 40	1 75			Green Cod, Large	0 00	0 00	
Name of Article. Wholesale.												
Canned Goods.			Name of Article. Wholesale			Name of Article. Wholesale			Name of Article. Wholesale.			
Lobsters, new	\$ 6	\$ 0	Peas, Mar., 2-lb tins	1 15	1 25	Citric Acid	0 02	0 05	Draft	0 03	0 50	
Sardines, 1/2	6 50	7 00	Boston baked beans, p ds	2 15	2 20	Copperas, per 100 lbs	0 95	1 15	Dry	5 00	6 25	
Mackerel	1 42	0 00	Corned Beef, 1-lb	1 65	0 00	Cream Tartar	0 30	0 35	Salmon No. 1, bris.	0 00	14 00	
Salmon	1 45	1 60	Corned beef, 2-lbs	2 70	2 80	Epsom Salts	1 50	1 75	Salmon, No. 1 (steros)	0 00	12 00	
Clams, 1-lb tins, per doz	2 00	0 00	" 4-lbs	5 25	5 35	Glycerine	0 17	0 20	" 2, large	0 00	21 00	
Oysters	1 40	1 50	" 6-lbs	8 75	9 00	Gum Arabic per lb	0 40	1 25	" 3	0 00	15 00	
Tomatoes, per doz	0 80	1 00	" 14-lbs	19 35	19 50	Morphia	1 40	1 90	Brit. Col bris.	12 00	15 00	
Peaches, 2-lb. yellow	2 00	2 50	Lunch Trays 1-lb. per doz	3 25	0 00	Opium	3 75	4 60	Boneless Fish	0 04	0 05	
" 3-lb.	3 00	3 15	2-lbs	6 50	5 75	Oxalic Acid	0 18	0 12	Cod Nfd.	0 06	0 07	
Bartlett pears, 2-lb tins	1 75	0 00	Eng. Brawn, 2-lbs	2 25	0 00	Phosphorus	0 70	0 80	Flour.			
per doz	0 80	1 00	Soups, 2-lbs	0 00	1 70	Potash Bichromate	0 10	0 13	Winter Wheat	4 00	4 25	
Strawberries, 2-lb tins	2 25	2 50	Hoeg's Boston Beans, ds	1 85	0 00	Potash Iodide	3 60	3 75	Patent, spring	4 25	4 35	
per doz	0 80	1 00	Roast Beef, 1-lb. per doz	1 40	0 00	Quinine	0 30	0 45	Straight roller	3 50	3 65	
Pineapples, 2-lb tin, p. doz	2 30	2 40	" 2-lb.	2 60	0 00	Strychnine	0 90	1 00	Extra	3 10	3 25	
Blueberries, 2 lb. per doz	0 75	0 90	" 4-lb.	4 00	0 00	Tartaric Acid	0 40	0 45	Superfine	2 60	2 90	
Green Peas, 2-lb tins p ds	1 25	1 75	Deviled Tong's, 1-lb	1 20	0 00	Tin Crystals	0 20	0 25	City Strong Bakers	4 10	4 15	
orn, per doz	0 80	1 00	Ham	1 20	0 00	Heavy Chemicals:			Strong Bakers	3 75	4 00	
do 2-lb tins, Yarmouth	None.		Chicken	2 00	0 00	Bleaching Powder	2 50	3 00	Oatmeal	1 95	2 15	
			Turkey	2 00	0 00	Blue Vitriol	4 50	5 00	Bran	17 00	17 00	
			Ox Tongue	6 00	0 00	Brimstone	0 00	2 50	shorts	60 00	60 00	
			Finnan Haddies, per case			Caustic Soda to 70	2 50	2 70	Moullie	22 00	24 00	
			New pack of 5 lbs.	4 00	4 25		2 80	3 00				

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

D. R. VAN-ALLEN, Pres. & Man. WM. BALL, Vice-Pres. WM. S. IRELAND, Sec.-Treas.

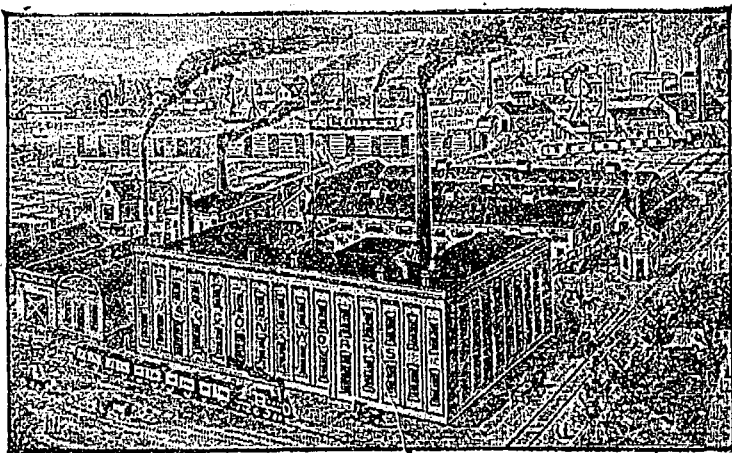
THE CHATHAM MANUF'G CO, Limited.

AUTHORIZED CAPITAL \$300,000

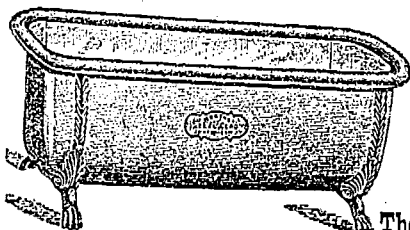
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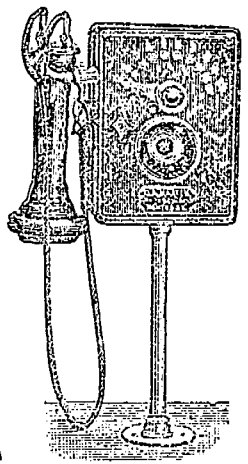
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MONTREAL WHOLESALE PRICES CURRENT - THURSDAY, APRIL 13, 1893

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Hardware		Terms, 4 months, or 3 p.		Re-melted Lead	3 00 0 00	Light	0 25 0 25
8d	0 10 0 00	or 30 days	8 00 0 00	Lead Pipe per 100 lbs	6 55 0 75	Strained Upper	0 25 0 25
20d, 16d and 12d	0 15 0 00	Ass - S-S	7 00 7 50	Lead Pipe per 100 lbs	6 50 0 00	Scotch Grain	0 25 0 25
10d	0 20 0 00	solid S	9 50 10 00	Lead Sheet	5 00 0 00	Kip Skins, French	0 60 0 75
8d and 9d	0 25 0 00	Coll Chas	0 04 0 00	" Spelter	5 25 5 50	English	0 60 0 70
6d and 7d	0 40 0 00	Coll Chas - 1	0 05 0 05	Scrap Iron		Canada Kip	0 30 0 40
4d to 6d	0 60 0 00	Coll Chas - 2	0 05 0 00	Machinery scrap	0 00 16 00	Hemlock Calf	0 40 0 50
3d	1 00 0 00	5-10	0 04 0 00	Wrot iron	0 00 18 00	" Light	0 35 0 50
2d	1 50 0 00	7-10	0 04 0 00	"	3 00 3 50	French Calf	0 14 0 20
4d to 6d cold cut,	0 60 0 00	Calculated Iron		Powder: Canada Blasting	4 75 5 00	Splints, Light & Medium	0 12 0 15
not pol. or bl'd.	0 90 0 00	Morewoods Lion, No. 28	0 06 0 06	FF to FFF		Splints, Heavy	0 12 0 15
8d	0 90 0 00	Morewood & Heathfield	0 06 0 06	Wire:		" Small	0 12 0 14
2d	2 00 0 00	Queen's Head, or equal	0 06 0 06	Bright, No. 7, per 100 lbs	2 60 0 00	Leather Board, Canada	0 05 0 10
Fine blue nails		Common	0 04 0 05	Annealed, No. 7,	2 70 0 00	Enameled Cow, per ft.	0 15 0 17
3d	1 50 0 00	Ply Iron: Siemens No. 1	19 00 10 00	" oiled "	3 25 0 00	Pebble Grain	0 10 0 14
2d	2 00 0 00	Coltness	21 00 0 00	Galv. No. 7		Glove Grain	0 09 0 13
Casing and box, flooring		Calder	20 10 0 10	Barbed Wire		B. Calf	0 12 0 15
shook and tobacco box		Langloan	21 00 0 00	2 & 4 bars	4 50 0 00	Brush (Cow Kid)	0 10 0 13
nails		Shotts	20 00 0 00	Plain Twist, 2 & 2 wrs	4 25 0 00	Buff	0 11 0 14
12 to 30d	0 50 0 00	Summerlee	20 50 0 00	Ribbon	4 75 0 00	Russets, Light	0 25 0 40
3d	0 60 0 00	Gartshorrie	20 50 10 00	Staples	4 25 0 00	Russets, Heavy	0 28 0 30
4d and 9d	0 75 0 00	Carnbroe	19 63 18 50	Wire Nails - 75 p.c. off the		" No. 2	0 20 0 28
6d and 7d	0 90 0 00	Rglinton	19 69 0 00	list.		" Saddlers'	8 00 9 00
4d to 5d	1 10 0 00	Hematite	23 50 0 00	Hides and Tallow.		Int. Fr. Calf	0 65 0 75
3d	1 50 0 00	C. L. F. Three Rivers		Montreal Green Hides		English Oak	0 68 0 42
Finishing nails		Charcoal Iron	25 50 23 00	" No. 1 per 100 lbs	0 00 5 00	Rough	0 16 0 21
8 inch	0 85 0 00	Ord. Crown	0 00 1 95	" No. 2	0 00 4 00	Dongola, extra	0 30 0 33
2 1/2 to 2 1/4	1 00 0 00	Best Reined	0 00 2 20	" No. 3	0 00 3 00	" No. 1	0 20 0 25
2 to 2 1/4	1 15 0 00	Swedes	3 25 3 50	Tanners pay 50c. more		Colored Pebbles	0 18 0 15
1 1/2 to 1 1/4	1 35 0 00	Sheet Iron to No. 28	2 50 3 00	for sorted, cured and insp'd		" Calf	0 20 0 23
1 1/4 to 1 1/2	1 75 0 00	Boiler Plates	2 40 2 60	Toronto	4 50 0 00	Colored Pebbles	0 18 0 15
1 1/2	2 25 0 00	Boiler Lowmoor	0 30 0 06	" No. 1	0 00 0 00	Colored Pebbles	0 20 0 23
1 1/4	2 25 0 00	Hoops and Bands	2 40 0 00	" No. 2	0 00 0 00	Colored Pebbles	0 18 0 15
Slating nails		Canada Plates:		Norw. - The above are		Colored Pebbles	0 20 0 23
5d	0 85 0 00	Good Brands	0 00 2 60	prices in the west.		Colored Pebbles	0 18 0 15
4d	0 85 0 00	Wro' Iron pipe, 1 to 2	0 00 0 00	Sheepskins	0 00 0 00	Colored Pebbles	0 18 0 15
3d	1 25 0 00	6 3/4 p.c. over 2 in. 60 p.c	11 0 12	Clips	0 00 0 00	Colored Pebbles	0 18 0 15
2d	1 75 0 00	cast per lb	0 00 0 00	Lambskins	0 00 0 50	Colored Pebbles	0 18 0 15
Common barrel nails		" Spring, 100 lb	0 00 0 00	Calfskins uninspected	0 05 0 00	Colored Pebbles	0 18 0 15
1 inch	1 50 0 00	" Tire lb	2 0 0 00	Horse Hides western, each	2 75 9 00	Colored Pebbles	0 18 0 15
3/4	1 75 0 00	" Sleigh Shoe lb	0 6 2 30	" City	2 00 2 25	Colored Pebbles	0 18 0 15
1/2	2 25 0 00	" Machinery	3 00 0 00	Tallow, refined	0 16 0 00	Colored Pebbles	0 18 0 15
Clinch nails		IC Coke	3 40 3 50	" rough	3 00 3 25	Colored Pebbles	0 18 0 15
3 inch	1 90 0 00	IC Charcoal	4 00 4 50	Leather.		Colored Pebbles	0 18 0 15
2 1/2 and 2 1/4	1 15 0 00	IX		No. 1 B. A. Sole	0 20 0 22	Colored Pebbles	0 18 0 15
2 and 2 1/4	1 35 0 00	LXX		No. 2	0 17 0 18	Colored Pebbles	0 18 0 15
1 1/2 and 1 1/2	2 00 0 00	DC		No. 3	0 15 0 16	Colored Pebbles	0 18 0 15
1 1/4	2 50 0 00	DX		No. 1, ordinary Sole	0 19 0 20	Colored Pebbles	0 18 0 15
Sharp and flat press'd n'ls		DX		No. 2	0 16 0 17	Colored Pebbles	0 18 0 15
3 inch	1 25 0 00	Terms Plate:		Buffalo Sole, No. 1	0 00 0 00	Colored Pebbles	0 18 0 15
2 1/2 and 2 1/4	1 50 0 00	IC, 20 x 23	7 00 7 50	No. 2	0 00 0 00	Colored Pebbles	0 18 0 15
2 and 2 1/4	1 65 0 00	Russ. Sheet Iron	10 50 11 00	Zanzibar, No. 1	0 00 0 00	Colored Pebbles	0 18 0 15
1 1/2 and 1 1/2	1 85 0 00	Anchor, per lb	4 75 5 50	No. 2	0 00 0 00	Colored Pebbles	0 18 0 15
1 1/4	2 50 0 00	Lion & Crown, Tam & Shi'		No. 3	0 00 0 00	Colored Pebbles	0 18 0 15
1 1/2	8 00 0 00	24 gauge	6 00 6 25	Slaughter, No. 1	0 20 0 24	Colored Pebbles	0 18 0 15
Horse Shoes	3 40 3 50	Lead: Pig, per 100 lbs	3 00 3 25	Harness	0 22 0 28	Colored Pebbles	0 18 0 15
		Sheet	4 00 4 25	Upper Heavy	0 23 0 28	Colored Pebbles	0 18 0 15

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

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

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

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

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Cool Oil:		No. 1 Furnit's Vrn'h, pr gl	\$ 60 0 65	Wines, Liqueurs, etc.	\$ c. \$ c.	Scotch Whiskies—	\$ c. \$ c.
Grade.....	1 18 1 2	Extra.....	0 75 1 00	Ale—Bass's.....qt	2 50 2 55	Mackie's R. O. Special..	10 00 10 50
Car Lots Store, [2 p.c. off]	0 13 0 13	Brown Japan.....	0 55 1 20	".....pts	1 62 1 67	Islay Blend.....	8 00 8 25
Broken lots.....	0 15 0 6	Black.....	0 50 1 00	Perrier—Guinness & Sons		Sheriffs.....per gal	8 90 4 70
Am. in car lots.....	0 20 0 6	Orange Shellac, No. 1.....	1 8 2 00	Dublin Stout.....qts	2 40 2 45	Hay, Fairman & Co.....gal	9 75 0 00
" 10 bbls.....	0 20 0 6	Pure.....	2 00 2 25	".....pts	1 57 1 62	Claymore.....	7 25 8 95
" 5 bbls.....	0 20 0 6			Spirits Canadian—per gal		Glenfalloch, High'l'd.....gal	9 50 9 75
" single bbls.....	0 20 0 6			Alcohol.....65 O. P.	3 85 4 00	Glenfalloch, High'l'd.....gal	3 40 8 75
Benzine car lots.....	0 12 0 13			Spirits.....60 O. P.	3 50 0 00	".....case	8 50 8 75
broken.....	0 13 0 15			".....25 U.P.	1 90 0 00		
				Rye Whisky.....25 U.P.	1 90 0 00	Gins—	
				Imperial, 5 yrs. old.....	2 60 0 00	Jno. De Kuyper.....per gal	2 85 2 90
				" 1887 in cases, qts.....	7 00 7 25	".....cs. red	10 50 10 90
				" 1887 " flasks.....	7 50 7 75	".....cs. green	5 50 5 70
				" 1887 " do.....	8 00 8 25	A. C. A. Nolet.....	2 75 2 85
				" 1887 " flasks.....	8 50 8 75	".....cs. red	9 50 9 90
				" 1887 " do.....	9 00 9 25	".....cs. green	5 00 5 20
				" 1887 " flasks.....	9 50 9 75		
				Club rye, in brls., 1886, p.c.	3 30 0 00	Irish Whiskey—	
						Bushmills.....of	0 00 0 00
						Jno. Jameson & Sons, 1 star	9 50 0 00
						" two star	10 25 0 00
						" three star	11 25 0 00
						Geo. Roe & Co, one star, qt	9 25 0 00
						" two stars, qt	9 25 19 25
						Dunville & Co.....qt	7 50 7 75
						Wisdom & Warter's Sher-	
						ries.....per gal	2 00 6 50
						Warter & May's Ports	2 10 8 50
						Geo. Sayer & Co's	
						" Brandy, "	4 50 6 50
						" cases, 1 star "	1 50 12 00
						" V.S.O.P. "	6 50 17 00
						Ind Coops & Co, Rom- } qt-	2 10 0 00
						ford, Ales.....} pt-	45 0 00
						Angostura Bitters, per	
						case of 2 doz	4 00 15 00
						Banagher Irish Whisky, qts	9 50 10 00
						" per gal	3 75 4 00
						Nerea Raphael, Spark-	
						ling Saungr.....qts	4 00 15 00
						" Per case, pts	5 00 16 00
						Jas. Watson & Co, Dundee	
						3 Star Glenlivet, per case	9 75 10 00
						" 1	8 75 9 00
						Old Glenlivet.....per ga	4 00 6 00
						Watson's Old Scotch, qt, o	7 00 8 00
						" pts, per o	8 00 9 00
						Watson's Old Irish, qts, pr o	7 00 8 00
						" pts, per c	9 00 9 00

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

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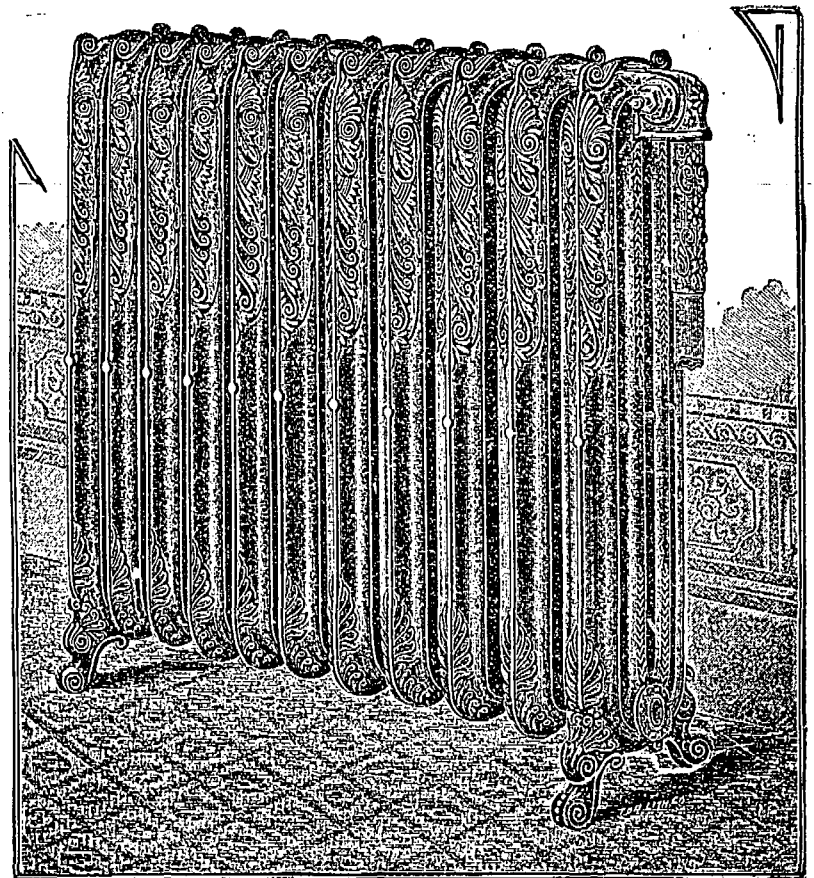
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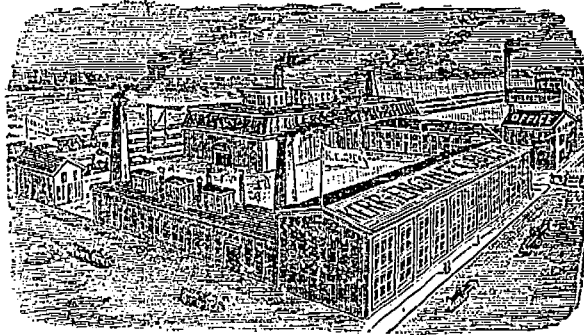
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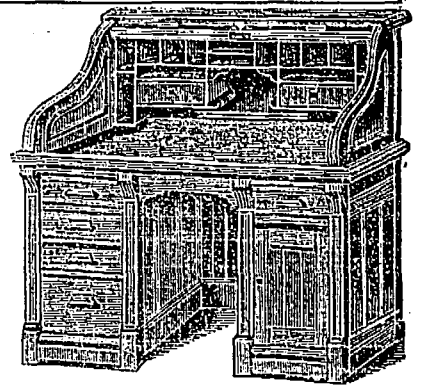


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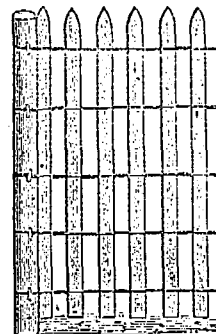
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The Reliance System of Arc and Incandescent Lighting,

The Rae System of Electric Railway and Power

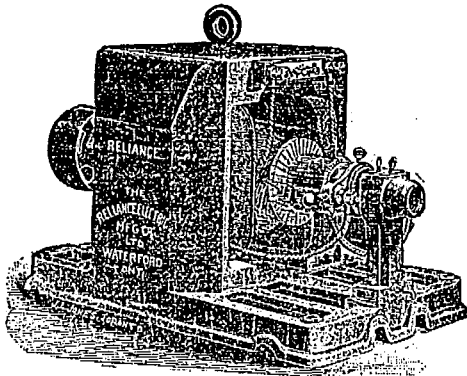
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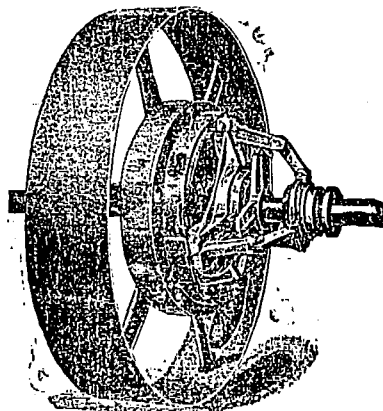
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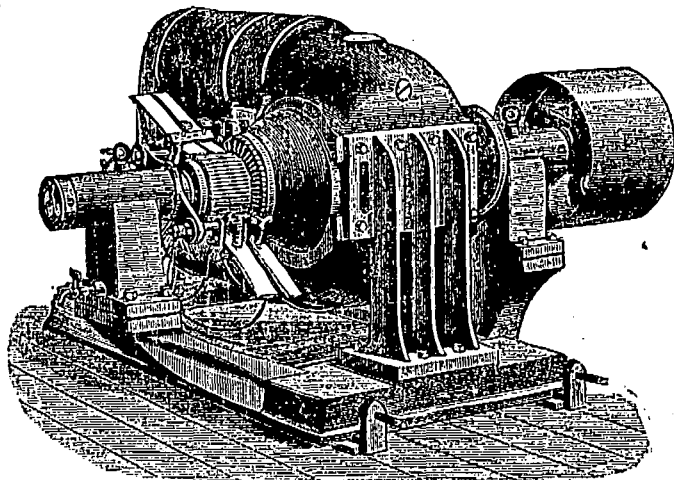


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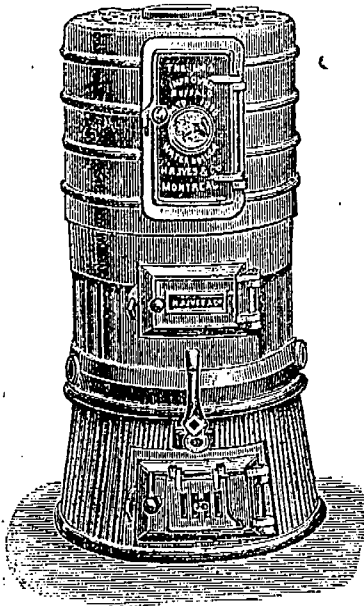
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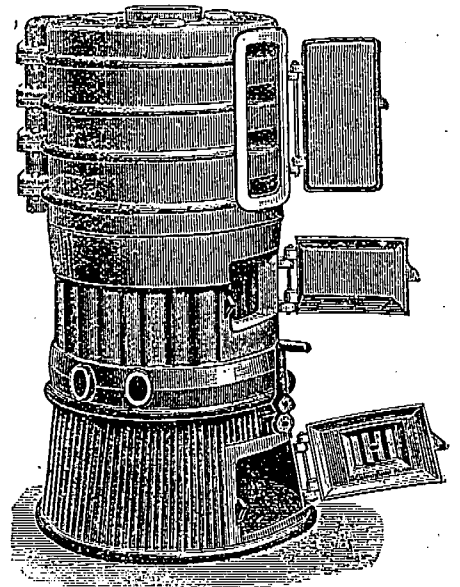
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Forms of tender, containing full particulars relative to the supplies required, dates of delivery, etc., may be had by applying to the undersigned, or to the Indian commissioner at Regina, or to the Indian office, Winnipeg.

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L. VANKOUGHNET,
 Deputy of the Superintendent-General of Indian Affairs.
 Department of Indian Affairs, Ottawa,
 March, 1893.

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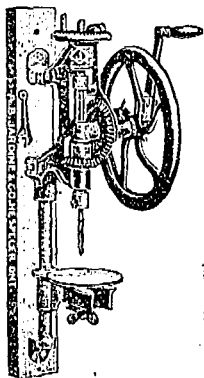


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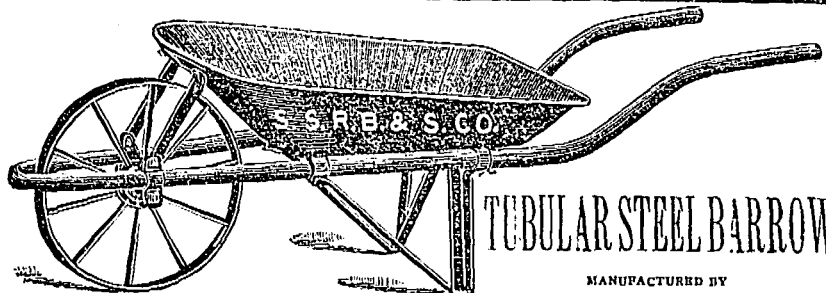
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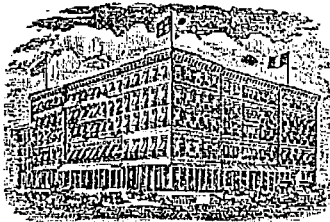
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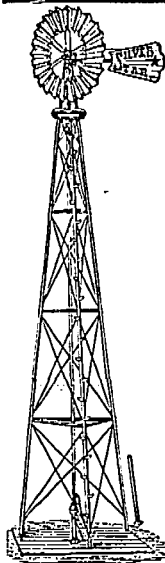
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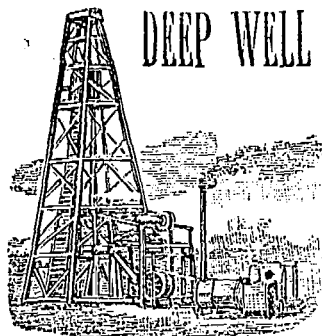
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2 p.c. loan, 1888.	96	96
Debs. 1884, 3 1/2 p.c.	104 1/2	105 1/2

Shs	Railway & other Stocks	Mch 30
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	Quebec Province, 5 p.c., 1874.	105	107
	Do do 1876, 5 p.c.	105	107
	Do do 1880, 4 1/2 p.c.	102	104
	Do do 1883, 5 p.c.	107	109
	Atlantic & Nth Western 5 p.c. Gua. 1st M. Bds.	115	118
100	Buffalo and Lake Huron £10 sh.	13	13 1/2
10 1/2	Do 5 1/2 p.c. 1st Mort.	135	137
300	Do 2nd Mort.	133	137
	Can. Central 5 p.c. 1st M. Bds Int. guar. By Gov.	106	108
	Canadian Pacific \$100.	86 1/2	86 1/2
100	Grand Trunk, Georg Bay, &c. 1st M.	103	105
100	Grand Trunk of Canada Ord. stock	81	9
1 1/2	2nd equir. mtg. bds. 6 p.c.	127	129
1 1/2	1st, prof. stock.	58 1/2	58 1/2
1 1/2	2nd prof. stock.	38 1/2	38 1/2
10 1/2	3rd prof. stock.	21 1/2	21 1/2
1 1/2	5 p.c. perp. deb. stock.	126	128
1 1/2	4 p.c. perp. deb. stock.	98	100
100	Great Western shares, 5 p.c.	126	128
100	Hamilton and N.W. 6 p.c.	107	109
10 1/2	M. of Canada Stg. 1st Mort. 5 p.c.	109	111
1 1/2	Montreal and Champlain 5 p.c. 1st mtg Bds.	103	105
100	Montreal and Sorel, 1st mtg. 6 p.c.	15	20
	N. of Canada 1st Mtg. 5 p.c.	108	108
	Northern Extension 6 p.c. prof.	99	101
00	Quebec Central, 5 p.c. 1st Inc. Bds.	24	26
	T. G. & B. 4 p.c. bonds 1st Mort.	101	103
00	Well, Grey & Bruce, 7 p.c. Bds. 1st Mort.	100	102
00	St. Law. and Ott. 6 p.c. Bds.	99	101

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100	City of London (Ont) 1st prof. 5 p.c.	100	102
100	City of Montreal stg 5 p.c. 1874.	105	107
100	City of Ottawa, 6 p.c. stg. redeem 1873.	102	105
	1875.	102	104
	1875.	114	116
	1875.	104	106
100	City of Quebec, 6 p.c. con. 1873. 6 p.c. redeem 1875.	101	103
	redeem 1873.	113	115
100	City of Toronto, 6 p.c. stg. 1877. 6 p.c. stg. con. deb. 1874.	102	108
	5 p.c. gen. con. deb. 1890.	106	121
	4 p.c. stg. bonds, 1921-28.	112	114
	101	103	103
00	City of Winnipeg, deb., 1884, 5 p.c. deb. scrip. 1883, 6 p.c.	111	118
	117	119	119

MISCELLANEOUS COMPANIES.

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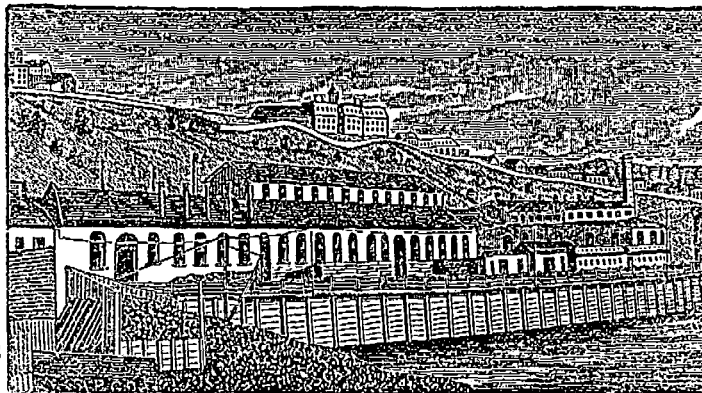
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Works & Office: Commercial Street LEVIS, P.Q.

WESTERN Assurance Company,

FIRE AND MARINE. INCORPORATED 1861.
 Assets, \$1,555,885 19
 Income for Year ending 31st Dec., 1891 . 1,800,000 00
 Head Office: Toronto, Ont.
J. J. KENNY, Managing Director,
 A. M. SMITH, President. C. C. FOSTER, Secretary.
 J. H. BOUTH & Son, Managers Montreal Branch,
 190 ST. JAMES STREET.

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. PICARD, City Agent

THE FIRE Insurance Association OF LONDON, ENGLAND.

SIR DONALD A SMITH, K.C.M.G., M.P., Chairman
 ROBERT HENNY Esq., Directors
 SANDFORD FLEMING, Esq., C.M.G.
 Chief Office for Canada: - - MONTREAL
 No. 47 St. Francois Xavier Street,
 J. KENNY, Manager.

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. MCGORD - 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 represented.

THE ACCIDENT INSURANCE CO. OF NORTH AMERICA.

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

Authorized Capital, - \$600,000.

HEAD OFFICE:

157 ST. JAMES ST.,

MONTREAL.

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

Vice-President and Managing Director:

EDWARD HENNING.

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA possesses a record for both reliability and liberality, one proof of which is that it has paid over NINETEEN THOUSAND LOSSES AND HAS CONTENDED BUT ELEVEN CLAIMS AT LAW IN 16 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, Mar 28, 1893

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.	
British American Fire and Marine...	10,000	3-6mos.	350	\$50	125	123
Canada Life.....	2,500	7-6mos.	400	50	.....	.....
Confederation Life.....	5,000	5-6mos.	100	10	233	191
Western Assurance.....	25,000	4-6mos.	40	20	171	171
Royal Canadian Insurance.....	20,000	6-12mos.	25	20	155	.....
Guarantee Co. of North America.....	13,372	6	50	10 50	100	110

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

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.	
Atlas.....	24,000	50	.....	6	£23 1/2	£23
British and Foreign Marine.....	50,000	50	20	4	£20 1/2	£20 1/2
Caledonian.....	.....	.....	.....	.....	.....	.....
Commercial U. Fire, Life and Marine	50,000	80	50	5	£31 1/2	£31 1/2
Edinburgh Life.....	5,000	10	100	10	.....	.....
Fire Insurance Association.....	100,000	6	£10	£2	.....	.....
Guardian Fire and Life.....	20,000	15	100	5 1/2	£ 96	93 1/2
Imperial Fire.....	12,000	£7 p. sh.	10 1/2	25	32 1/2	32
Lancashire Fire.....	100,000	30	20	2	5 1/2	.....
Life Association of Scotland.....	10,000	15	40	1 1/2	.....	.....
London Assurance Corporation.....	35,802	48	25	12 1/2	£52	51 1/2
London & Lancashire Life.....	10,000	10	10	1 1/2-20	.....	.....
Liv. & Lon. & Globe Fire and Life.....	£39,175	75	20	2 1/2	43	.....
National.....	40,000	25	.....	2 1/2	.....	.....
Northern Fire and Life.....	30,000	70	100	5	66	66
North Brit. & Merc. Fire and Life.....	40,000	50	50	6 1/2	39 1/2	39 1/2
Phoenix Fire.....	5,722	£21 p. s.	.....	1 1/2	£27 1/2	£27 1/2
Queen Fire and Life.....	2,000	5	10	1	71-16	61-16
Royal Insurance Fire and Life.....	10,000	60	20	10	51	51
Scottish Imperial Life.....	50,000	6	10	1 1/2	.....	.....
Scottish Provincial Fire and Life.....	20,000	16	50	1 1/2	.....	.....

North British & Mercantile INSURANCE COMPANY.

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

CANADIAN INVESTMENTS:

\$4,599,453.00

THOS. DAVIDSON, Managing Director, MONTREAL.

FOUNDED 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. MUNTZ & BEATTY, 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.

MR. BENNETT, JR., Gen. manager North American Branch, Hartford, Conn.

Capital.....\$30,000,000 | Invested Funds.....\$13,500,000
Total Assets.....\$4,472,705 | Deposits with Dom. Govt. 125,000

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

Quebec Fire Assurance COMPANY.

ESTABLISHED 1818.

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

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

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

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.

UNION MUTUAL LIFE INSURANCE COMPANY.

PORTLAND, MAINE.

Incorporated 1848 JOHN E. DeWITT, President

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

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

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

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

WALTER I. JOSEPH, Manager, - - MONTREAL

Office—80 St. Francois Xavier St.

MANUFACTURERS

LIFE INSURANCE CO.

Authorized Capital, \$2,000,000.00

President—GEO. GOODERHAM, President Bank of Toronto.

Vice-Presidents—Wm. BELL, Prsdt. Traders' Bank, Toronto; S. F. WILKINSON, Vice-Prsdt. Board of Trade, Toronto.

Consulting Actuary—D. PARKS FACKLER, President Actuarial Society of America.

Hon. J. A. OLMIST; A. McBRAN; A. F. GAULT; R. B. McLENNAN, M.P. ROY, A. OBER and A. J. D. ROLLAND, are the local Board for the Province of Quebec. Chairman, ROBT. AROHEE

JUNKIN & HOLT, 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

Send now before the public.

Agents wanted in all unrepresented districts.

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

WORTH KNOWING

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

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

HEAD OFFICE, 22 to 28 King St. West, TORONTO

HON. G. W. ROSS, LL.D., President.
HON. S. H. BLAKE, Q.C., ROBT. MOLLEN, Esq., Vice-Presidents.

H. SUTHERLAND, Manager
Correspondence solicited. Agents wanted.

Insurance:

BRITISH AMERICA ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1888.

HEAD OFFICE, TORONTO.

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

BOARD OF DIRECTORS:

JOHN MORISON, Governor, JOHN LEYS, Deputy Governor.
John Y. Reid, G. E. Kingsford (Montreal), T. H. Purdom,
A. Myers, THOS. LONG, Dr. F. Robertson, George H. Smith.

THE

United Fire Insurance Co.

(LIMITED.)

ESTABLISHED 1877.

HEAD OFFICE, BROWN STREET, MANCHESTER.
MONTREAL OFFICE, 1740 NOTRE DAME ST.

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

J. N. LANE, General Manager & Secretary.

T. H. HUDSON - Manager for Canada.

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

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

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

The WATERLOO MUTUAL FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

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

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

MERCANTILE

FIRE INSURANCE COMP'Y. WATERLOO, ONT.

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

Losses Promptly Adjusted and Paid.

L. E. HOWMAN, 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 SYDENHAM, Chairman.
EDWARD J. BARREAU, Esq.
WENTWORTH J. BUCHANAN, Esq.

G. F. O. SMITH, Resident Secretary.

Medical Referee—D. C. MACGILLIVRAY, Esq., M.D.
Standing Counsel—Geo. B. CRAMP, Esq.

HEAD OFFICE, CANADA BRANCH: MONTREAL.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office, TORONTO.

President, JOHN L. BLAIRIE, Esq.

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

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

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

Cash Income - \$ 446,474.40
Assets 1,421,981.80
Reserve Fund, 1,115,846.00
Net Surplus, 226,635.80

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

DRUMMOND, McCALL Pipe Foundry Co. (LIMITED)

MANUFACTURERS

Cast-Iron Water and Gas Pipes,

NEW YORK LIFE INS. BUILDING MONTREAL.

WORKS: LACHINE, QUE.

THE IMPERIAL INSURANCE COMPANY LIMITED FIRE.

LONDON.

ESTABLISHED 1803

SUBSCRIBED CAPITAL \$6,000,000

PAID-UP CAPITAL \$1,500,000

TOTAL INVESTED FUNDS OVER \$8,000,000

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

E. D. LACY, RESIDENT MANAGER.

SUN FOUNDED A.D. 1710 INSURANCE OFFICE FIRE

HEAD OFFICE,

Threadneedle Street, London, Eng.

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

CANADIAN BRANCH,

15 Wellington Street, East.

TORONTO, CAN.

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

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

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

See our Samples

FOR

FALL

Our REPRESENTATIVES are now en route for Manitoba, British Columbia, New Brunswick, Nova Scotia, and Prince Edward Island.

Our range comprises Men's, Youths', Boys' and Children's Clothing, Shirts, Overalls and Rubber Goods in all of which we show a large assortment.

E. A. SMALL & CO.,

Wholesale Clothiers

MONTREAL.