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# THE JOURNAL OF COMMERCE

FINANCE AND INFORMATION REVIEW.

Minister of Agriculture 31 Dec 91

Vol. 32, No. 9.  
New Series.

MONTREAL, FRIDAY, FEBRUARY 27, 1891

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THE SHAREHOLDERS OF

The MOLSONS Bank

Are hereby notified that a Dividend of FOUR PER CENT.

upon the capital stock has been declared for the Current Half Year, and that the same will be payable at the office of the Bank, in Montreal, and at its branches on and after the

FIRST DAY OF APRIL NEXT.

The Transfer Books will be closed from the 16th to the 31st March, both days inclusive. By order of the Board,

F. WOLFERSTAN THOMAS, General Manager.

Montreal, 20th Feb., 1891.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, \$5,799,200. Reserve Fund, 2,335,000

Head Office, Montreal.

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La Banque du Peuple

Dividend No. 109.

The Stockholders of La Banque du Peuple are hereby notified that a Semi-Annual Dividend of THREE PER CENT. for the last six months has been declared on the Capital Stock, and will be payable at the office of the Bank on and after MONDAY, the SECOND MARCH NEXT.

The Transfer Book will be closed from the 16th to the 28th February, both days inclusive. By order of the Board of Directors,

J. S. BOUSQUET, Cashier. Montreal, 30th January, 1891.

La Banque du Peuple

NOTICE.

The Annual General Meeting of the Stockholders of La Banque du Peuple will be held at the office of the Bank, St. James street, on MONDAY, the SECOND MARCH NEXT, at Three o'clock P. M., in conformity with the 16th and 17th clauses of the Act of Incorporation. By order of the Board of Directors,

J. S. BOUSQUET, Cashier. Montreal, 30th January, 1891.

La Banque Jacques Cartier.

HEAD OFFICE, MONTREAL. Capital Paid-Up, \$500,000. Reserve Fund, 150,000

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The Chartered Banks.

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Reserve Fund, 800,000

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Brantford, Hamilton, St. Catharines, Walkerton.  
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Kingston, Jamaica—The Bank of Nova Scotia.

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Incorporated 1836.

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The Chartered Banks.

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RESERVE FUND, 450,000

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Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

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Reserve Fund, 250,000

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Reserve Fund, \$375,000

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Dorchester, N. B. Pictou, N.S.  
Fredericton, N.B. Port Hawkesbury, C.B.  
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Londonderry, N.S. Truro, N.S.  
Lunenburg, N. S. Weymouth, N.S.  
Woodstock, N.B.

**CORRESPONDENTS:**  
Dominion of Canada, Merchants Bank of Canada. New York, Chase National Bank. Boston, the National Hide & Leather Bank. Chicago, American Exchange National Bank. Newfoundland, Union Bank of Newfoundland. London, England, Bank of Scotland and Imperial Bank (limited). Paris, France, Credit Lyonnais.  
Collections made at lowest rates and promptly remitted for.  
Telegraphic transfers and drafts issued at current rates.

The Chartered Banks.

**THE STANDARD BANK OF CANADA.**

Capital Paid-up, \$1,000,000  
Reserve Fund, 410,000

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JOHN BURNS, Vice-President.  
W. F. Allen, Fred. Wyld, Dr. G. D. Morton.  
A. T. Todd, A. J. Somerville.

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Brantford, Chatham, Ont. Markham.  
Bradford, Colborne, Newcastle.  
Brighton, Durham, Parkdale.  
Campbellford, Forest, Picton.  
Stouffville.

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New York and Montreal—Bank of Montreal. London, England—National Bank of Scotland. All Banking business promptly attended to. Correspondence solicited.  
I. L. BRODIE, Cashier.

**IMPERIAL BANK OF CANADA.**

Capital Paid-Up, \$1,500,000  
Reserve Fund, 700,000

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T. R. MERRITT, Esq., Vice-Pres't, St. Catharines.  
Wm. Ramsay, Esq. T. R. Wadsworth, Esq.  
Robert Jaffray, Esq. Hugh Ryan, Esq.  
T. Sutherland Stayer, Esq.

**HEAD OFFICE, TORONTO.**  
D. R. WILKIE, Cashier.

B. JENNINGS, Asst. Cashier. E. HAY, Inspector  
**Branches:—**Brandon, Man., Calgary, Alta., Essex Centre, Fergus, Galt, Ingersoll, Niagara Falls, Port Colborne, Sault Ste. Marie, St. Catharines, St. Thomas, Toronto, Yonge St. cor. Queen; Nor. 1 Toronto, corner Yonge and Bloor streets; Welland, Wainipeg, Woodstock.  
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections. Debentures purchased.

**Eastern Townships Bank.**

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

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Hon. M. H. Cochrane, D. A. Mansur.  
Thomas Hart, Israel Wood.  
G. N. Galer, T. J. Tuck, N. W. Thomas.

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

**THE WESTERN BANK OF CANADA.**

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, \$1,000,000

Capital Subscribed, 500,000

Capital Paid-up, 341,000

Reserve, 60,000

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

**LA BANQUE NATIONALE.**

HEAD OFFICE, QUEBEC.

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

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FRS. KIROUAC, Esq., Vice-President  
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E. W. Methot, Esq. A. Painsand, Esq.  
Louis Blodau, Esq.  
P. LAFRANCE, Cashier.

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Montreal—Alf. Brunet, Manager. Ottawa—P. I. Bazin, Manager. Sherbrooke—W. Gaboury, Acting Manager.

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A general Banking, Exchange and Collection business transacted. Particular attention paid to collections and returns made with utmost promptness.  
Correspondence respectfully solicited.

Lean Societies.

**THE CENTRAL CANADA**  
LOAN & SAVINGS CO. OF ONTARIO.

HEAD OFFICE, - King St., - TORONTO

Capital Subscribed, - - -	\$2,000,000 00
Capital Paid-Up, - - -	800,000 00
Reserve Fund, - - -	192,000 00
Invested Funds, - - -	3,033,896 14

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

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

GEO. A. COX, President. F. G. COX, Manager. E. R. WOOD, Secretary

THE  
**Dominion Savings and Investment**  
SOCIETY,  
LONDON, - - - ONTARIO.

Subscribed Capital, - - -	\$1,000,000 00
Paid-up, - - -	931,925 95

ROBERT REID, Collector of Customs, President.  
THOMAS H. PURDOM, - Inspecting Director.  
F. B. LEYS, Manager.

**The Hamilton Provident and**  
**Loan Society.**

HAMILTON, Ont., 6th February, 1891.

Notice is hereby given that the Nineteenth General Annual Meeting of the Shareholders of this Society will be held at the Society's office, in Hamilton, on MONDAY, the 2nd day of MARCH next, at 11 o'clock a.m. for the purpose of electing Directors to serve for the ensuing year, and for all other general purposes relating to the management of this Society.

A full statement of the Society's affairs for the year ending December 31st, 1890, will be submitted to the meeting.

H. D. CAMERON, Treasurer.



**THE CLYDE STEAMSHIP**  
COMPANY.

For CHARLESTON, S.C., the South and Southwest.  
For JACKSONVILLE, Fla., and all Florida Points.  
From Pier 29, East River, N.Y.

Mondays, Wednesdays & Fridays at 3 P. M.

The Only Line between New York and Jacksonville, Fla., without change.

Unsurpassed Passenger Accommodations and Cuisine.

- Str. "Algonquin" (new) Capt. Jos. McKee.
- Str. "Troquois," Capt. L. W. Pennington.
- Str. "Cherokee," Capt. H. A. Bourse.
- Str. "Seminole," Capt. S. C. Platt.
- Str. "Yonassoo," Capt. I. K. Robinson.
- Str. "Delaware," Capt. I. K. Chiochester.

Through Tickets, Rates and Bills of Lading for all points South and Southwest, via Charleston, and all Florida points via Jacksonville.

**ST. JOHN'S RIVER SERVICE.**

Jacksonville, Palatka, Sanford & Enterprise, Fla. AND

Intermediate Landings on the St. John's River.

Sailing from Jacksonville daily (except Saturday) at 3.30 P.M., making close connection with all railroads at PALATKA, ASTOR, BLUE SPRINGS and SANDFORD.

Through Tickets and Bills of Lading at Lowest Rates to all interior points in Florida

- Str. "City of Jacksonville," Capt. W. A. Shaw.
- Str. "F. Do Dary," Capt. T. W. Lund, Jr.
- Str. "Everglade," Capt. -
- Str. "Wolaka," Capt. -

Sailing Schedules and Tickets furnished by all principal Ticket Agents in Canada.

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M. H. CLYDE, A. T. M.,

**Wm. P. CLYDE & Co., Genl. Agents**

5 Bowling Green, - New York.  
12 So. Wharves, - Philadelphia.

Oceanic Steamships.

**Allen Line.**



Under Contract with the Governments of Canada and Newfoundland for the Convoys of Mails.

1891— Winter Arrangements —1891

This Company's Lines are composed of the following double-engine Clyde-built

IRON AND STEEL STEAMSHIPS.

Vessels.	Tonnage.	Commanders.
Acadian.....	931	Capt. C. Mylius.
Assyrian.....	3,970	" John Bentley.
Austrian.....	2,458	" Vipond.
Brazilian.....	4,190	" Whyte.
Buenos Ayrean.....	4,005	" R. Carruthers.
Canadian.....	2,906	" Dunlop.
Carthaginian.....	4,214	" A. Macnicol.
Caspian.....	2,728	" R. P. Moore.
Circassian.....	3,724	" Alex. McDougall.
Corean.....	3,488	" C. J. Menzies.
Grecian.....	3,613	" C. E. LeGallais.
Hibernian.....	2,997	" John Wallace.
Lucerne.....	1,925	"
Manitoba.....	2,975	" Johnstone.
Mongolian.....	4,750	Lt. R. Barrett, R.N.R.
Monte Videan.....	3,500	Capt. W. S. Main.
Nestorian.....	2,689	" Goodwin.
Newfoundland.....	919	" McGrath.
Norwegian.....	3,323	" W. Christie.
Nova Scotian.....	3,305	" R. H. Hughes.
Numidian.....	4,750	Building.
Parisian.....	5,359	Capt. Joseph Ritchie.
Peruvian.....	3,038	" A. Ferguson.
Phenician.....	2,425	" Nunan.
Polynesian.....	3,983	" J. Goodwin.
Pomeranian.....	4,384	Capt. W. Daisiel.
Prussian.....	3,030	" J. Calvert.
Rosarian.....	3,500	" D. McKillop.
Sardinian.....	4,376	" Wm. Richardson.
Sarmatian.....	3,647	" J. Brown.
Scandinavian.....	3,065	" John France.
Siberian.....	3,904	" John Park.
Waldensian.....	2,256	" D. J. James.

The Steamers of the

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

are intended to be despatched as under:

Steamships.	From Portland, Halifax.	From Halifax, Portland.
Mongolian.....	5 Mar.	7 Mar.
Polynesian.....	19 Mar.	21 Mar.
Garthaginian.....	2 Apr.	4 Apr.
Parisian.....	16 Apr.	18 Apr.
Polynesian.....	30 Apr.	2 May.

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

**Rates of Passage from Portland or Halifax.**

Cabin, \$40 \$50 and \$60 single; \$80, \$90 and \$120 return, according to accommodation.  
Intermediate, \$25 single; \$55 return. Storage at lowest rates.

**Rail Rates from Montreal to Portland or Halifax:**  
1st Class, single, \$7.50; return, \$12.50. 2nd Class, single, \$5.50; return, \$11.00

**Glasgow and Boston Service.**

From Glas- gow to Boston.	Steamship	From Boston to Glasgow on or about
15 Feb.....	Corean.....	8 Mch
20 Feb.....	Siberian.....	10 Mch
27 Feb.....	Pomeranian.....	17 Mch
6 Mch.....	Prussian.....	24 Mch
13 Mch.....	Sarmatian.....	31 Mch
20 Mch.....	Corean.....	7 April
27 Mch.....	Peruvian.....	14 April
3 Apr.....	Siberian.....	21 April

These steamers do not carry passengers on voyage to Europe.

**Glasgow and Philadelphia Service.**

From Glasgow to Philadel- phia.	Steamship	From Philadelphia to Glasgow on or about
5 Feb.....	*Hibernian.....	26 Feb.
19 Feb.....	*Assyrian.....	12 Mch
5 Mch.....	*Norwegian.....	26 Mch
19 Mch.....	*Hibernian.....	9 April
16 Mch.....	†Scandinavian.....	16 April
2 April.....	*Manitoba.....	23 April

\*Via Halifax on voyages from Glasgow.  
† Via Liverpool and St. John, N.B.

These steamers do not carry passengers on voyage to Europe.

**Through Bills Lading**

Granted to Liverpool, London, Glasgow and Continental Ports, from all Railway Stations in Canada, and United States.

For Freight, Passage or other information, apply to any authorized agent of the line or to

H. & A. ALLAN,

25 Common Street, Montreal

February 17, 1891.

Oceanic Steamships.

**ROYAL MAIL**  
**STEAMSHIPS.**  
**DOMINION LINE.**

FALL RATES.

Vancouver.....	Tons.....	Labrador (building).....	Tons.....
Sarnia.....	5,700	Oregon.....	6,000
Ontario.....	3,850	Toronto.....	3,350
Texas.....	3,178	Dominion.....	3,284
	2,700		3,176

**Liverpool Service.**

SAILING DATES.

From Portland.	From Halifax.	
*Sarnia.....	Thur., Feb. 26.	Sat., Feb. 28
Oregon.....	Thur., Mar. 12.	Sat., Mar. 14
Vancouver.....	Thur., Mar. 26.	Sat., Mar. 28

**Bristol Service.**

From Portland.  
Ontario..... about March 15  
No passengers carried to Bristol.

**Rates of Passage**

Cabin, from Portland or Halifax, to Liverpool, \$40, \$50 and \$60; return, \$80, \$90 and \$120. Intermediate, \$25. Storage, \$20.

Passengers per S.S. "Vancouver" must embark at Quebec.

\* These Steamers have Saloons, State-rooms, Music-room, Smoking-room and Bath-room amidships, where but little motion is felt, and are handsomely furnished. For Freight or Passage, apply in Liverpool to F. H. Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson, or to

DAVID TORRANCE & CO.,

Exchange Court; Montreal.

**ENVELOPES**

STAMPED IN RELIEF COLORS

NO CHARGE FOR DIES.

**THE GEORGE BISHOP ENGRAVING**  
**AND PRINTING CO.**

169 St. James St., Montreal.

Railways.



**Intercolonial Railway.**

1890. Winter Arrangement. 1891

Commencing 24th November, 1890.

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

Leave Montreal by Grand Trunk Railway from Bonaventure St. Depot.....	8.00
Leave Levis.....	14.35
Arrive Riviere du Loup.....	17.45
Trois Pistoles.....	18.48
Rimouski.....	20.21
Little Metis.....	21.28
Campbellton.....	24.30
Dalhousie.....	1.30
Bathurst.....	2.40
Newcastle.....	3.48
Moncton.....	6.05
St. John.....	9.35
Halifax.....	12.50

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

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

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

All trains are run by Eastern Standard Time.

For tickets and all information in regard to passenger fares, rates of freight, train arrangements, &c., apply to

G. W. ROBINSON,

136 1/2 St. James Street, - - MONTREAL.

D. POTTINGER, Chief Superintendent

Railway Office, Moncton, N.B., 20th Nov., 1890.

West India Advertisements.

**MOSES LEVY,**  
Provision and Commission Merchant  
ESTABLISHED IN 1876.  
20 Port Royal Street,  
KINGSTON, - JAMAICA, W.I.  
Consignments solicited.  
Orders promptly attended to.

**B. & J. B. MACHADO,**  
Cigar and Cigarette Manufacturers,  
KINGSTON, Jamaica, W.I.  
Orders solicited. All goods guaranteed to be  
of first-class hand made.  
Prize Medals awarded at Several Exhibitions.

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Merchants,  
KINGSTON, JAMAICA,  
Agents for Lloyds' London; Board of Underwriters,  
Liverpool; Board of Underwriters of New York;  
Board of Underwriters of Philadelphia; Comité  
des Assureurs Maritimes de Havre, Paris and Mar-  
seille; Italia societa d'Assicurazioni Marittime  
Fluviali e Terrestri, Genoa; Societa Anonima  
d'Assurances Franco Hongroise, Budapest.

**JOHN C. FEGAN & CO.,**  
Shipping and Insurance Agents  
and General Commission Merchants,  
54 FORT ROYAL ST.,  
KINGSTON, JAMAICA.  
Consignments solicited. WHARF:  
Orders promptly attended to. Central Wharf.

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**WILLIAMSON BROS.,**  
Provision and Grain Dealers,  
28 Port Royal Street,  
KINGSTON, JAMAICA.  
Consignments solicited. Orders promptly attended to.

**FLOR DE LA HABANA**  
**LEONTE QUESADA,**  
Cigar and Cigarette Manufactory,  
No. 68 King Street,  
KINGSTON, Jamaica  
Orders from the Trade solicited.

**E. AUG. HOWDEN,**  
30 Orange St., KINGSTON, JAMAICA,  
Fruit and Produce Dealer  
and Commission Merchant.  
An experience of 20 years enables the advertiser  
to fill all orders entrusted to his care to the satis-  
faction of his supporters. Oranges a specialty.  
Orders solicited.

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OF CANADA.  
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P. O. Box 988. Telephone 2133.  
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BARRISTERS.  
Solicitors for Ontario Bank.

Hamilton, Ont.

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Barrister, Attorney-at-Law, Solicitor in  
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veyancer, &c., No. 10 Hughson Street, South  
Hamilton, Ont.

Kingston, Ont.

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OFFICE, 99 DUNDAS ST. WEST.

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Office, corner Richmond and Carling Streets.  
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Fred. F. Harper.

Montreal.

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M. HUTCHINSON, D.C.L. | A. R. OUGHTRED, B.C.L.

Montreal.

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ADVOCATES.  
C. A. GEOFFRION. A. DORION. J. E. ALLAN  
Third Floor, Imperial Building.

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M.P.P. ARNOLD D. NICOLLS

Cab's Address: "SHIELDS."

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

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

**McCORMICK, DUQUES & MURCHISON,**  
Advocates, &c., 181 St. James street, Mont-  
real. Will attend the Courts in the Dis-  
tricts of Beauharnois, Bedford and St. Hyacinthe.  
D. McCORMICK, B.C.L. C. A. DUQUES, B.A., B.C.L.  
R. L. MURCHISON, B.C.K.

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

Ottawa, Ont.

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

Peterborough.

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Barristers, Solicitors, Etc.  
G. W. HATTON. R. M. WOOD, B.A.

**W. A. STRATTON, B.A., LL.B.,**  
Barrister, Solicitor, Etc.

Renfrew, Ont.

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

Simcoe, Ont.

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

St. Catharines, Ont.

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

Seaforth, Ont.

**McCAUGHEY & HOLMSTED**  
BARRISTERS, &c., Seaforth Ont.

**JONES BROS. & MACKENZIE,**  
Barristers & Solicitors,  
Canada Permanent Chambers, Toronto.  
CLARKSON JONES. BEVERLY JONES.  
Geo. A. MACKENZIE. C. J. LEONARD.  
English Agent:  
JONAS AP JONES, 99 Cannon St., London.  
"Comm'r", for N.Y., Illinois and other States.

Walkerton, Ont.

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

Legal Directory.

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

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AYLMER..... Miller & Backhouse  
BARRIE..... Lount, Dickinson & McWatt  
BELLVILLE..... Falkner & Masson  
BOWMANVILLE..... R. Russell Loscombe  
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CAMPELLEFORD..... A. L. Colville  
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CORNWALL..... MacLennan, Liddell & Oline  
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GODERICH..... Seager & Hartt  
GRAVENHURST..... T. Johnson  
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L'ORIGNAL..... J. Maxwell  
MIDLAND..... Steers & Ambrose  
MILLBROOK..... J. Walter Curry  
MITCHELL..... Dent & Hodges  
MOUNT FOREST..... Perry & Perry  
NIAGARA FALLS..... Hill & Ingles  
NEWMARKET..... Thos. J. Robertson  
OTTAWA..... Gundry & Powell  
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OWEN SOUND..... Creason, Morrison & Smith  
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PERRANGUISHEM..... Keating & Howson  
PORT ELGIN..... J. O. Dalrymple  
PORT HOPE..... H. A. Ward  
PRESCOTT..... French & Saunders  
SMITH'S FALLS..... Bayard E. Sparham  
ST. THOMAS..... Macdougall & Robertson  
STRAFFORD..... McPherson & Davidson  
THIRSWATER..... John J. Stephens  
Thornbury..... Wilson, Evans & Dyre  
TILSONBURG..... W. A. Dowler  
TORONTO..... Jones Bros. & Mackenzie  
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UKRIDGE..... The McMillivray's  
WALKERTON, Co. Bruce..... A. B. Klein, Q.C.  
WINGHAM..... Meyer & Dickinson  
WOODSTOCK..... Finkle, McKay & McMullen

QUEBEC.

COATICOOK..... W. L. Shurtleff  
MONTREAL..... A. H. Chambers  
MONTREAL..... W. A. Weir  
PORTAGE DU FORT..... O. P. Boney  
QUEBEC..... Bell & Joly de Lotbiniere  
RICHMOND..... G. H. Aylmer Brooke  
WATERLOO..... J. A. Jacques

NORTHWEST TERRITORY.

Calgary..... Lougher & McCarthy

NOVA SCOTIA.

AMHERST..... Townshend, Dickey & Rogers  
BRIDGETOWN..... T. D. Ruggles & Sons  
BRIDGEWATER..... Arthur Roberts, LL.B.  
BRIDGEWATER..... Owen & McLean  
HALIFAX..... Alfred Whitman  
KENTVILLE..... W. E. Rascoe  
LIVERPOOL..... Jason M. Mack  
SYDNEY..... E. T. Moseley, Q.C.  
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WINDSOR..... H. D. Buggles  
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CHATHAM..... Warren C. Winslow  
MONCTON..... Harvey Atkinson  
SACKVILLE..... T. A. Kinnear  
SYDNEY..... White & Allison

BRITISH COLUMBIA.

VANCOUVER..... I. H. Hallett

CAPE BRETON.

NORTH SYDNEY..... E. T. Moseley, Q.C.  
SYDNEY.....

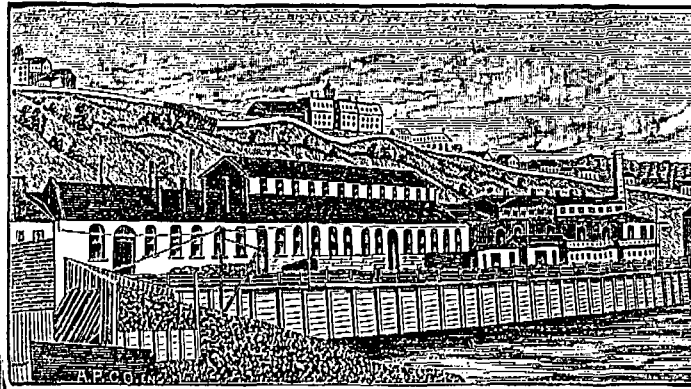
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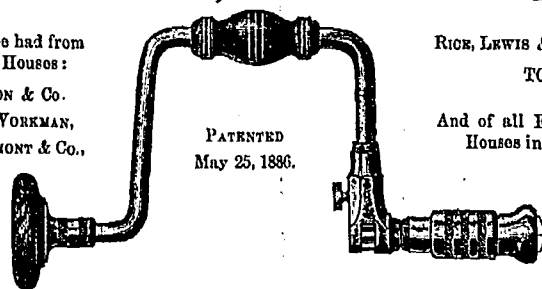
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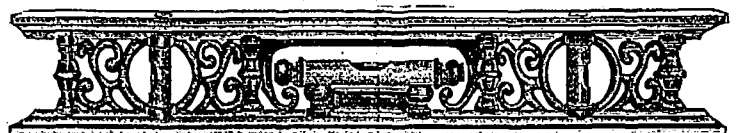
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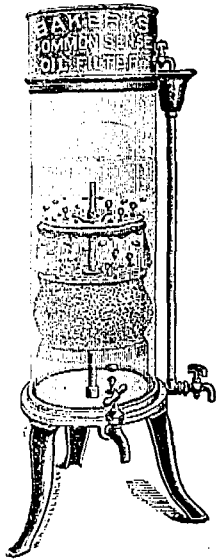
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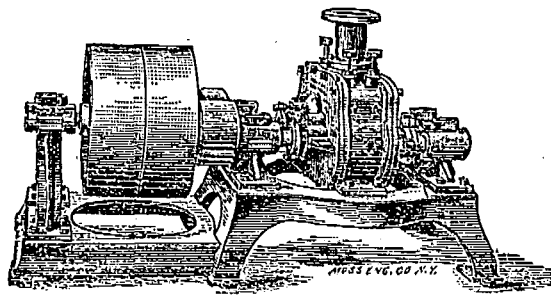
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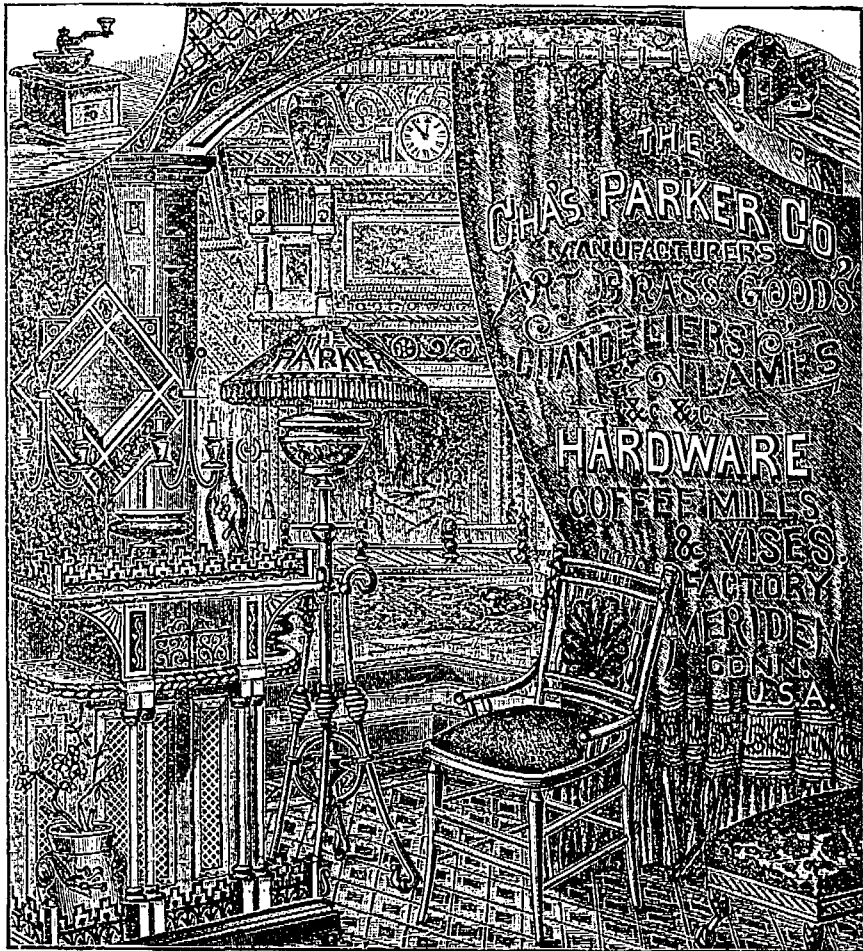
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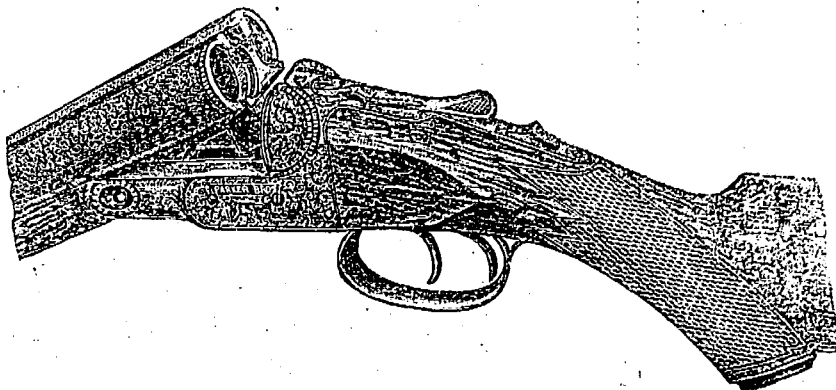


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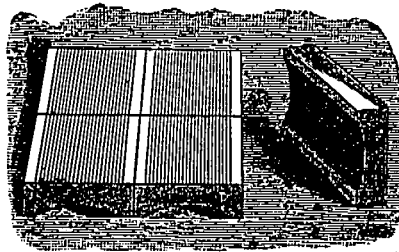
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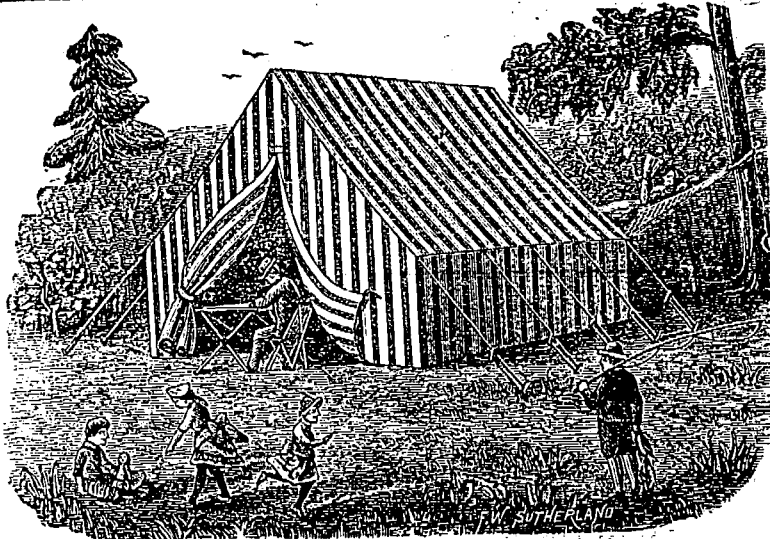
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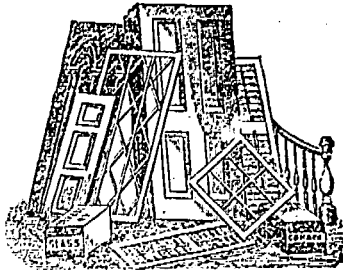
The Citizens Insurance Co. have declared a dividend of 5 per cent.

The coinage committee of Congress have decided by a vote of 8 to 4 to report adversely on the Senate Free Coinage Bill.

A forged bond of Dallas, Texas, has been discovered in Toronto, and it is feared that there are others held by Canadian investors.

The steady fall in the value of olives is ascribed to the increasing use of coal-oil in Italy. Olive oil is no longer used for

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113, 155, 157 Commissioners St. } MONTREAL.

CAMPBELL'S

**QUININE :: WINE**

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

Kenneth Campbell & Co., Montreal

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

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Importers of and Dealers in

**WHITE LEAD AND COLORS,**  
DRY AND GROUND IN OIL.

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

OFFICES AND WAREHOUSES:

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

—AND—  
147, 149 & 151 COMMISSIONERS ST.  
MONTREAL.

**T. F. MEDAL GLUE,**

GERMAN GLUE,  
COIGNETS GLUE GELATINE,  
FINE GELATINE,  
DEXTRINE  
GLYCERINE,  
QUININE.

IN STORE AND TO ARRIVE

**WULFF & CO.,**

32 ST. SULPICE ST., MONTREAL.

**TROTTER BROS.,**

Custom House Agents,

**STORAGE** Bond or Free

30 & 32 St. Nicholas St.,  
MONTREAL.

**Population**

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

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

**OUR TRADE**

Is done with the Large Towns.

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

The Merchant who wants Fashionable  
Styles should buy from

**MACLEAN, SHAW & Co.**

WHOLESALE HATTERS,

507 St. Paul St., MONTREAL

illuminating purposes, and in Sicily the price of a bushel of  
olives has fallen in consequence from 5s to 2s 6d.

J. M. Coombs, the nominee of the creditors, has been con-  
firmed in his position by the courts and has assumed charge of  
the Knowles' Bank at Alberta.

The general stock of Agnes McCrae, of Elora, valued at \$5,-  
000, has been sold to Steele Bros. of Fergus at 61½ cents in the  
dollar. The sale was largely attended.

Of the 10,673 failures which took place in the United States  
during 1890, 4052 are ascribed to lack of the necessary capital  
and 2,016 to incompetence or inexperience.

A TELEGRAM has been received from Sir John A. Macdonald  
to the effect that the usual reduction in canal tolls will be made at  
the first meeting of the Privy Council after the elections.

The schedule of the Winona Paper Company, of Holyoke,  
Mass., gives liabilities as \$961,000. The unsecured creditors  
have agreed to accept 40 cents in the dollar, cash, payable in 30  
days.

The statement of Boyd Bros., estate shows an apparent de-  
ficit of \$22,000 to start with. The liabilities are placed at \$162,-  
000 and the assets of all descriptions at \$140,000. The indirect  
liabilities are \$104,000.

It is reported in insurance circles that a new fire company,  
to be known as the Queen of New York, is to be formed with a  
capital of \$500,000. It will assume the business of the Queen  
Insurance Co. of England.

E. VINEBERG, general storekeeper of Daere, is endeavoring to  
effect a settlement with his creditors on the basis of 50 cents in  
the dollar payable in 3, 6 and 9 months, secured, on liabilities of  
\$4,000. His business has been but a moderate one since his  
start.

**G. F. BURNETT & CO.**

WHOLESALE CLOTHIERS,  
MONTREAL.

TERMS: 4 months, 5 per cent.; 30 days, 6 per cent.  
prompt cash.

N.B.—Wide awake Merchants are beginning to find out that LONG  
credits and LONG prices is a LONG road to success.

It was supposed that John C. Ogilvie, hotelkeeper of Aymer,  
went out of business when he was in difficulties last October,  
but nevertheless, we now hear of his assignment with liabilities  
of \$2,000.—F. X. Mantha, grocer of this city, has assigned with  
liabilities of \$1,800.

W. F. Ross, the Toronto jeweller who has now been nearly a  
year in jail on a charge of defrauding his creditors, has been re-  
leased. The judge who gave him his liberty rated him roundly  
for the extravagant manner in which he lived and his reckless  
speculation in real estate.

About three months ago, Wm. Lamothe, a horse dealer of  
this city, got a note for \$800 discounted at the Merchants' Bank  
purporting to be endorsed by one of their customers. It proved  
to be a forgery, and Lamothe was arrested in Philadelphia and  
brought back here last Saturday.

MOTARD & RIENDEAU, dry goods merchants of Ottawa, started  
business in August 1889 with about \$900 in cash capital. In the  
present state of trade their prospects were very poor, and after  
eighteen months trial they assign with liabilities of \$7,500, show-  
ing a deficit of about \$2,000 in assets.

M. CUDDY, dry goods merchant of this city, whose financial  
troubles have been already fully commented on in these  
columns, is endeavoring to effect a settlement with his credi-  
tors on the basis of 30 cents in the dollar, secured, and payable  
in 4, 8 and 12 months, on liabilities of \$6,000.

A NEW YORK exchange announces solemnly that Mr. Jay  
Gould is all right again. So far as we recollect, he is very  
seldom left. The cabby who drove him about St. Augustine,  
Florida, on a recent visit, thought otherwise when offered a  
quarter by the great man, which he indignantly refused.  
Visions of a \$20 bill had been floating through cabby's brain.

**Hees, Anderson & Co.,**

MANUFACTURERS OF

**OPAQUE SHADE CLOTH**

DECORATED AND FRINGED.

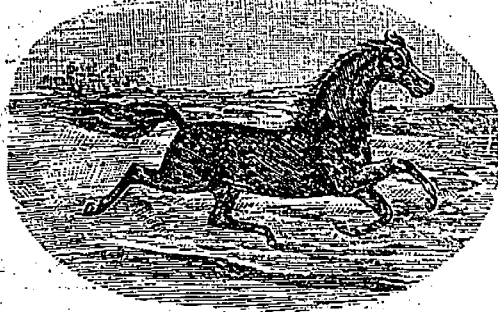
Window Shades, Spring Roller, &c.

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FACTORY: Davenport Road, TORONTO.

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

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

**EXCELSIOR!**  
**THE CANADA HAIR CLOTH COMP'Y**  
**ST. CATHARINES, Ontario,**



TRADE MARK.

Manufacturers of HAIRCLOTH SEATING and TAILORS' PADDINGS.  
 We have recently erected, on the Welland Canal, a new Factory, where we have all the latest improved Machinery and facilities for producing goods in our line, which for price and quality cannot be excelled.  
 CORRESPONDENCE WITH THE TRADE SOLICITED.

WM. CRUIKESHANKS & Co., general storekeepers of Regina, N. W. T., has assigned. He seemed to do a good business, and last spring claimed a surplus of \$6,000. In December last he took in Thos. Ptolemy as a partner, who was supposed to put in \$1,000 in cash, and yet, after all, we hear of his assignment.

It is feared the estate of R. Tyler, Sons & Co., the insolvent woollen agents of this city, will turn out poorly. The firm have been carrying a number of small tailors all over the Dominion, and, although these accounts appear among the assets, it is doubtful whether many of them are able to respond in full.

AS THE stock in trade and fixtures of J. Lecompte, an insolvent hotelkeeper of this city, were being sold, a quarrel sprang up between the debtor and his principal creditor. Each bid against the other until the estate realized 160 cents in the dollar. The creditors, who refused an offer of 30 cents in the dollar, will now be paid in full.

J. M. NORTHWOOD, general storekeeper of Blenheim, bought out the Pickard stock, amounting to \$3,300, last spring at 50 cents in the dollar. He had but little means and paid only a small portion down, giving security for the balance. He has done very little business since and his present assignment was naturally expected.

H. C. CALLAHAN, gents' furnishings of Brantford, was formerly of the firm of Callahan Bros. He has been in business since the fall of 1887 and was credited with having a capital of a couple of thousand dollars, but he has not been doing much business and was not over attentive to it, and consequently he has had to make an assignment.

AMONG the small failures in Ontario during the past week are the following:—Jas. Maxley, stoves, Lindsay, Alex. T. Hanes, general store, Lyndon, Benjamin Carey, shoes, Owen Sound, George J. Green, grocer, Simcoe, J. M. McFarlane, grocer, Glenoe, Albert Bird, machinist, Sterling, and Jacob Herstein, clothier, St. Catharines.

**HUTGHISON, DIGNUM & NISBET,**  
 Manufacturers' Agents and Merchants,  
 Linens, Imported Woollens and Tailors' Trimming  
**SELECT CANADIAN TWEEDS,**

55 Front Street West, ; ; TORONTO

—SOLE AGENTS IN CANADA FOR—

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

Stock of Linens, Tweeds and Trimmings always on hand.

R. B. HUTCHISON (late Mills & Hutchison) Ed. J. DUNN R. A. NISBET

LAST April Isidore Brown and wife came to this city from New York and started a small grocery on Craig street under the name of E. Brown & Co., the sole partner being his wife, Emma Goldstein. They were naturally credited with caution, as strangers in the city, and as a consequence they have now assigned with liabilities of \$900.

PATRIK GALLERY, baker of this city, has at last assigned after stubbornly contesting two demands of assignment. He was formerly of the firm of Gallery Bros., who separated in December 1887, when he was credited with receiving \$5,000 as his share. His liabilities are now placed at \$29,000, but of this sum \$14,000 is represented by a mortgage.

MARTEL & Co., general storekeepers of Farnham, have been served with a demand of assignment. Louis Martel was formerly of Seguin & Martel and next of Martel & Chatel. Then he started in his wife's name; but he does not appear to have been possessed of the energy, push and ability necessary to success in these days of cut prices and keen competition.

ANOTHER supply account of Lindsay, Gilmour & Co., has assigned in the shape of Geo. Barr & Co., of Morrisburg. Barr came from Brockville last year where he had been unsuccessful. His liabilities now are \$3,800 and he claims assets worth \$1000 less. These have been sold to his wife for 50 cents in the dollar, cash, the money being advanced by a Montreal creditor.

C. NEVILLE did at one time one of the finest liquor businesses in Ottawa, but he was one of the syndicate who endorsed the paper of Starr Askwith & Co., to the extent of \$35,000. The long pending suit over these endorsements was won by the Union Bank and in consequence he has had to make an assignment. In January last he gave a chattel mortgage to the Banque Nationale for \$10,000.

**COBBAN MANUFACTURING Co.**

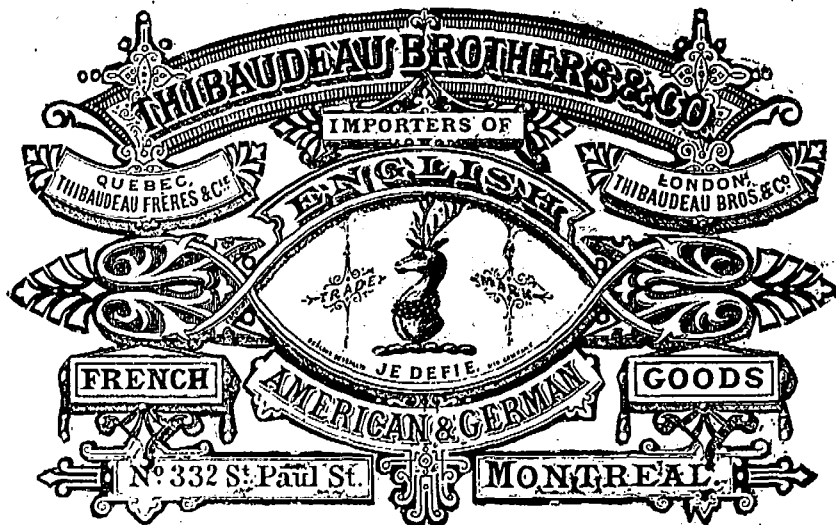
Mouldings, Picture Frames and Mirrors,  
 Hardwood Mantels and Over Mantels,  
 Engravings, Artotypes, Pastel Paintings, etc.  
 Factory & Head Office, Toronto.

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

**DUMARESQ & CO.**

*Dry Goods Jobbers,*

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



**LONSDALE, REID & CO.,**  
**DRY GOODS.**  
**1891 SPRING 1891**

Inspection solicited of our Spring Samples now with our representatives.  
 Special lines in PRINTS, LINENS, CURTAINS, PARASOLS, GLOVES, HOSIERY & RIBBONS, &c.  
 18 St. Helen Street. - - Montreal.

**FISH & CO.,**  
 (Successors to FISH, HYMAN & CO)  
 Importers of Havana Cigars  
 (WHOLESALE)  
 33 ST. NICHOLAS STREET,  
 MONTREAL.

PENSION offices in the Dominion have been abolished. From April 1st next, all pensioners will be paid by cheque from Halifax, N.S.

O. E. Book, started a paint and crockery store in this city as early as 1880 on a limited capital. In June 1884 he made an assignment with liabilities of \$5,000. Later he settled at 50 cents in the dollar, one-third in cash, which he paid. Since then he has made but little headway and he now assigns with liabilities of \$1,500.

O. LANGLOIS, furniture dealer of St. Johns, Que., whose difficulties have already been chronicled in these columns, is now offering 25 cents cash on liabilities of \$8,000. His assets are estimated at \$4,000 only.—In our last issue we announced that A. Lathier, dry goods merchant of Waterloo, was offering 35 cents in the dollar to his creditors on liabilities of \$7,000. This has been refused, and he has assigned.

A FIRE broke out in one of the stalls of Bonsecours market on Tuesday last, and afterwards spread between the floors, which caused considerable excitement; although but little damage was done save by water and the axes of the firemen. The damage to stall keepers was about \$15,000 in small sums, mostly uninsured. The only insurance companies interested were the Royal for \$2,000 and the Scottish for \$1,500.

A CASE which demands sympathy is that of Miss Florence Doeblor, furrier, of Port Hope. Her father died in the fall of 1888, leaving his estate in poor shape, and the creditors put her in to try and make the best she could out of the business. She has worked hard to try and pay them off, and was too honest to contract any debts that she could not meet, but nevertheless, she has been forced to make an assignment.

CARDNO BROS., were supposed to have bought out their father's gents' furnishing business a year ago; but as they had no capital outside of what their father gave them, and were inclined to be a little wild themselves, they naturally have not proved a success. They have now made an assignment—Hanks Bros., grocers of Toronto, have been in business a year before making an assignment, which was more than was expected. They owe \$300.

ANOTHER farmer's son is added to the long list of failures in the shape of P. Lariviere, a general storekeeper of St. Brigid, who bought out the business of D. Bazinette in December 1888 for \$1,500, of which he paid \$500 down. He had no experience of business and consequently sold so low that there was no profit in it.

THE dry goods business in Ottawa seems to be overdone, if the number of assignments in that line is any criterion. The latest one is J. N. Portelance who failed and wound up in this city previously to his starting in the capital in 1888. In February 1890 he failed again, and was once more sold out. In April he started in his wife's name, on funds loaned him by friends, and once more he has gone through the mill. This time he owes \$1300.

BRIGGS & JACKSON, general storekeepers of Stanbridge, have assigned with liabilities of \$15,000. They started business in 1888, but it is doubtful if they made any true headway since, as they carried a large stock on a very narrow margin.—C. Castonguay, general storekeeper of St. Lazare, is offering his creditors 25 cents in the dollar, cash, on liabilities of \$1,000. He is really a farmer of little business ability and practically of no experience in trade.

LOUIS TRACHEMONTAGNE, general storekeeper of Berthierville, has been the leading business man in that town since he succeeded his father 25 years ago, but trade has been slack in that section for some years back, and collections slow, so that he has run behind until some kind of a settlement has become necessary. He is settling at 52½ cents in the dollar payable in 3, 6, 9, 12 and 18 months, unsecured. His liabilities are \$8,000 secured and \$35,000 unsecured.

SOME men are born to be unfortunate, and Z. Auerbach, jeweller of this city, seems to be one of them. He failed first in his own name in 1885. Then he started again as Z. Auerbach & Co., and assigned in October 1889 with liabilities of \$3,700. He got no discharge, but once more started under cover of a son as Z. Auerbach & Son. Now he is in difficulties again, and is endeavoring to settle with his creditors on the basis of 25 cents in the dollar, cash, on liabilities of \$2,000.

**Pure**  
**Oak**  
**Belting**

THE J. C. McLAREN BELTING CO.,  
 MONTREAL - - and - - TORONTO  
 Tel. No. 338. Tel. No. 475.

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



AGENTS FOR  
 EASTERN ONTARIO,  
 QUEBEC  
 AND THE MARITIME  
 PROVINCES.

**Robertson, Linton**  
 & Co.,  
 Wholesale Dry Goods  
 Corner St. Helen and  
 Lemoine Sts.,  
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**Cod.-Liver.-Oil**

384 ST. PAUL ST.

COD LIVER OIL, Norwegian, in bulk.  
COD LIVER OIL.

IZDAHL, Pints and One-Half Pints

COD LIVER OIL, Newfoundland.

PURE GROUND SPICES.

PHARMACEUTICAL EXTRACTS

**Lyman, Sons & Co.**

ESTABLISHED 1800.

**JAMES GUEST & CO.,**  
Commission Merchants

— AND —  
GENERAL AGENTS,

27 & 29 St. Sacrament St., Montreal

AGENTS FOR

Geo. Sayer & Co., Cognac, France.  
Chas. Coran & Co.,  
Auger, Fils & Co.,  
Central Society Vineyard Proprietors.  
Wisdom & Warter, Jerez de la Frontera, Sherries.  
Warter & May, Oporto Ports.  
J. T. Wilkens, Rotterdam, Holland Gin.  
Ind Coope & Co., Burton-on-Trent, Ales.  
Slegart & Sons, Trinidad, Genuine Angostura Bitters.  
Banagher, Irish Whiskey, on the Green Banks of the Shannon.  
Escheneaur & Co., Bordeaux, Clarets, Sauterns, &c.  
Jos. Cuzol, Fils & Co., Bordeaux, Clarets, Sauterns, &c.  
Noveu, Raphael & Co., St. Hillaire, Sparkling Saumur.  
Faye & Copic, Macon, Burgundies and White Wines.  
Royal Hungarian Government Wines, of Budapest, Hungary.  
James Watson & Co., Dundee, Scotch and Irish Whiskey.

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

NOT A CURE FOR ALL ILLS, but

Guaranteed to Cure any Case

— OR —

**DYSPEPSIA OR INDIGESTION**

(The parent of nine tenths of all diseases) or

**MONEY REFUNDED.**

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

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

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

**K. D. C. COMPANY,**

NEW GLASGOW, N.S.; Canada

**GORDON MACKAY & CO.**

—IMPORTERS OF—

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

Represented in MONTREAL by

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

**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 BATHUN COMPANY,**

DESERONTO, ONT.

H. A. BERRIAY, books, etc., of Farnham, started in the spring of 1889. He had very little means, his local credit was poor, and he was not calculated to be a success. He now assigns with liabilities of \$2,000—Mrs. Amanda Gagnon, doing a general store business under the style of Guay & Co., has assigned. Guay failed in May 1889 with liabilities of \$4,000. His stock was sold out and he has since done business under cover of his wife. He now owes \$1,800.

EXTRAVAGANT habits seem to have been the trouble with John Delisle, dry goods merchant of St. Catherine street east. When he started in business for himself last May he had a legacy of \$1500 for capital. He was burned out last July, when he claimed a loss of \$1,500 over his insurance of \$3000, and he had another small fire recently. But he has been looked upon as a weak account, and his present assignment with liabilities of \$3,000 is not a surprise to the trade.

GEO. PETRIE came off a farm a year ago and started a store in Ingersoll about a year ago. He has naturally not done well and, being pressed by a Brantford house, has been compelled to assign.—Jeffrey and McDonald, general storekeepers of Midland, have succeeded in effecting a compromise with their creditors on the basis of 50 cents in the dollar on liabilities of \$5,500. Competition is keen in their line and prices are cut very fine; the net result being that they have made no headway of late.

E. L. FURNISS & Co., wholesale liquor merchants of this city, are endeavoring to effect a settlement with their creditors on the basis of 50 cents in the dollar, cash. The local creditors have accepted and Mr Furniss has written to those in Europe offering the same terms. He was formerly a traveller for E. G. Green & Co., and started for himself in 1888, with what seemed to be ample capital. Unfortunately many of his accounts have turned out poorly and he is believed to have lost nearly \$10,000 in bad debts since his start. He now owes \$5,000, equally divided between local and foreign creditors.

In the middle of this month a case of dry goods consigned to the firm of Boisseau Bros., of this city was put into the examining warehouse for appraisal and was valued at about \$225. It somehow disappeared, and when enquiries were made it was discovered to have been stolen by two men who took it to a saloon and then went to Mr. Benjamin Drolet of the firm of Jolicœur & Drolet, and told him they had a case of dry goods for sale very cheap. He went to the saloon and, after some haggling, bought the goods for \$61, stipulating they should be sent to his store by night. Unfortunately, for him one of the thieves has since confessed, and the result is that the bargain may be a dear one after all.

**MACFARLANE, MCKINLAY & CO.**

Manufacturers of

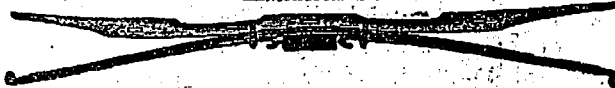
**WINDOW SHADES**

Shade Cloth, Spring Rollers, &c.

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**ROBB BROTHERS,**

MANUFACTURERS OF



THE COOK PATENT BUGGY GEAR.

KNOWLTON, - - - - QUEBEC

Correspondence Solicited.

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

**ROSS, FORSTER & CO.**

Wholesale :: Dry :: Goods

Nos. 9 & 11 Recollet Street, between St. Helen and St. Peter Streets.

**SPECIALTIES:**

Hosiery, :: Gloves, :: Trimmings :: and :: Smallwares.  
Letter Orders have Prompt Attention.



# Canada Life Assurance Company.

ESTABLISHED 1847.

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(ESTABLISHED 1825.)

Subsisting Assurances,	\$102,630,000
Invested Funds,	35,730,000
Investments in Canada,	5,600,000

Unconditional Policies. Liberal Terms and Prompt Settlement of Claims

W. M. RAMSAY, :-: Manager, Canada.

# NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1888)

Capital and Accumulated Funds,	\$33,900,000
Annual Revenue from Fire Premiums .....	} 5,345,000
Annual Revenue from Life Premiums .....	
Annual Revenue from Interest upon Invested Funds..	

Head Offices:—London and Aberdeen.

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

JAMES LOCKIE, Inspector.

Manager for Canada. - ROBERT W. TYRE.

# UNION ASSURANCE SOCIETY

OF LONDON, G. B.

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

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

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HARTFORD.

Cash Capital, - - - Two Millions.

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GERALD E. HART, Gen. Manager.

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St. Catharines.....	P. H. Gulton	Windsor.....	Morton Bros.
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MARINE.

# G. Ross Robertson & Sons

GENERAL

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(ESTABLISHED 1865.)

11 Hospital Street,  
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Telephone 1277.

P.O. Box 2081.

Insurance.

# PHOENIX Fire Insurance Co'y.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

No. 25 St. Francois Xavier St.

PATERSON & SON,

Agents for the Dominion.

# SUCKLING & CO.

Trade Auctioneers,

62 and 64 Wellington St. West

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THE CANADIAN

# Journal of Commerce.

MONTREAL, FEBRUARY 27TH, 1891.

THE QUESTION OF THE DAY.

The political ferment continues unabated, and business is almost at a stand-still. The whole people from ocean to ocean, with few exceptions here and there, have girded on their armor and are doing battle for their respective candidates. To the economic observer who can divest himself of party feeling, it furnishes

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Middletown & Bridgeport, Conn.	Traders' Bank of Canada, " "

food for much reflection. He perceives that it is party allegiance rather than the real point at issue, that sways a large portion of the people, and that new candidates understand but little of the tariff, or of our trade relations with the countries with which we deal. The party papers on their own side take good care that they do not, and it is rather from their critics that anything can be learnt. The whole question to the mind of the ordinary workman, whom, with his brethren,—whose name is Legion—we have gifted with the franchise, the whole affair is an inextricable muddle. It will be well for us if, before the century has run out, we are not made to feel the influence for evil of this great element, easily swayed as it is by demagogues—this so-called Sovereign power, the people, whom we have set up in our midst with little or no responsibility, but with privileges some of them long refused to crowned heads in Europe.

As our relations to the United States seem to be the chief point at issue in the present contest, each party endeavors to throw the blame upon the other for the strained feelings existing between both countries and which do not seem to be lessening in intensity. The Americans as a people do not understand us or our ways. The Canadian and English papers are seldom read by Americans while there are few Canadians who do not read one or more American papers, and keep themselves fairly well informed as to what is passing in the neighbouring republic. The great majority of the people of that country, firmly believe that our tariff discriminates against the United States, and that English manufactures are allowed to come in free. It takes a long time to enlighten a whole people. The American people, believing as they do, are not likely to be more generous toward either party whichever may rule in the near future, than they have been with us in the past. That the people of Canada, through their representatives in Parliament, have not neglected frequent opportunities of approaching the government of the United States with a view of negotiating some form of reciprocity, no one acquainted with our history during the last quarter of a century can deny. With this object in view, in 1865, before the Elgin Treaty was abrogated, Sir John Macdonald with his colleagues went to England to secure the influence of the Imperial government in favor of a renewal of that treaty. In January 1866, Canada sent four delegates to Washington, but their proposals were met by so many conditions, looking to an increase in our duties, besides absolute reciprocity in natural products, that it had to be abandoned. In 1868 we offered to admit certain products of the United States free, or with a reduced duty, and in 1869 another delegation went to England to induce the Imperial Government to seek for reciprocity between us and the United States. A subsequent visit to Washington led to nothing. In 1871, when negotiating the treaty at Washington, Sir John Macdonald offered to exchange the

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use of the fisheries for a reciprocal, commercial treaty, but this was also refused; again in 1873 another fruitless offer was made to secure a settlement. In the following year, Hon. George Brown and others proceeded to Washington to ascertain on what ground a treaty could be negotiated, but after considerable time spent there, the Senate refused to gratify the very liberal scheme proposed. In framing the National policy in 1878, the Government inserted in our Statutes the following standing offer in favor of reciprocity, in case the United States at any time declared in favour of some such scheme:

Any or all of the following articles, that is to say: animals of all kinds, green fruit, hay, straw, bran, seeds of all kinds, vegetables, (including potatoes and other roots), plants, trees and shrubs, coal and coke, salt, hops, wheat, peas and beans, barley, rye, oats, Indian corn, buckwheat and all other grain, flour of wheat and flour of rye, Indian meal and oatmeal, and flour or meal of any other grain, butter, cheese, fish (salted or smoked), lard, tallow, meats (fresh, salted or smoked), and lumber, may be imported into Canada free of duty, or at a less rate of duty than is provided by this Act, upon Proclamation of the Governor in Council, which may be issued whenever it appears to his satisfaction that similar articles from Canada may be imported into the United States free of duty, or at a rate of duty not exceeding that payable on the same, under such Proclamation, when imported into Canada. (See also provisions in paragraphs 311 respecting fish, and 826 in respect of logs.)

If at any time any greater duty of Customs should be payable in the United States of America on tea or coffee imported from Canada than on tea or coffee imported from any other country, then the Governor in Council may impose on tea or coffee imported into Canada from the said United States an additional duty of Customs equal to the duty payable in the United States on tea or coffee imported from Canada: Provided, that tea or coffee imported into Canada from any country other than the said United States, but passing in bond through the United States, shall be taken and rated as a direct importation from the country in which the tea or coffee was purchased.

When the Fisheries were being discussed at Washington in 1888, Sir Charles Tupper wished to settle it by the adoption of reciprocal commercial relations, and now in 1891 when the subject has become the chief point at issue between the contending political parties, it seems as if it looms as far off as ever. We cannot see, therefore, in what respect either political party is prepared to offer the country any better terms with the United States than those which have frequently been refused in the past. The sooner, therefore, we make up our mind to rely on our own endeavors, the better will it be for the country at large and for all therein concerned.

## THE BANK STATEMENTS.

The diminished movement of agricultural products, and the vigor with which collections have been pushed are clearly indicated in the statements of the chartered banks for the month of January. The falling off in circulation is very marked; the figures for the month being \$3,344,175 under those for December. This shows how scarce money has become throughout the country, and how empty the tills of the rural storekeepers now are. The farmer has very little to sell and consequently his storekeeper must wait. The storekeeper in his turn has yielded all he can to his wholesaler and the latter has the option of closing him out or carrying him. In either case the wholesaler falls back upon the bank, and thus the chain of commercial responsibility is completed.

The reassuring features of the statement are the increase of \$1,488,074 in the deposits after notice and the rise of \$2,002,083 in the volume of balances due by United States branches to our local banks. The falling off of \$999,532 in the deposits on demand is probably responsible for a portion of the first item; as those who are able to keep balances at their bankers are naturally desirous of drawing interest upon the same, but the remainder is a direct gain to the discounting power of the country which cannot be too highly appreciated at a period like this. The increase in the volume of American balances shows that the pressure for funds upon the banks is somewhat relaxing, and that they had no longer to continue the policy of withdrawing all outside balances in order to satisfy home needs; but a portion of this is undoubtedly due to the fact that the contraction in trade, evidenced in the decline of \$1,903,365 in the volume of commercial loans and discounts, has left that amount of idle funds in their coffers.

The decline in demand deposits was a disappointment in banking circles. It was thought that the action of a leading bank in opening savings bank departments at every one of its branches from the Atlantic to the Pacific would have largely increased this description of deposits. But it is evident that the loan companies have still the strongest grip on rural savings, and that merchants, and others having large sums to place, are not yet accustomed to depositing in savings banks.

The increase of \$242,499 in overdue notes, unsecured, was only to be expected, and this item will probably be a growing one for some time to come. The depreciation of certain classes of property throughout the West, and the number of commercial failures occurring at the present time, must naturally cause an advance in the number of unsecured overdue notes, and possibly a portion of those now given as secured would be more properly entered under this caption.

Travellers returning from their grounds report that although they have taken fewer orders than usual this trip the orders are all larger. They account for this by saying that the retailers are more inclined to lean upon one particular house now-a-days, and less willing to distribute their favors than heretofore. They feel that the outlook, so soon as the storm and fury of the elections have blown over, is perceptibly brighter, but that it is well in the meantime to make their account of sufficient value to their suppliers to induce the latter to grant them any favors that a sudden exigency might require. The openings of the spring millinery houses will now shortly be held, and are certain to be well attended by out-of-town buyers. The volume of

purchases at these openings is an excellent criterion of the condition of general trade, and it will be interesting to note if the data thus gathered will corroborate those brought in by the travellers.

Owing to pressure upon the space at our disposal, the extended figures of the bank statements are held over till our next issue; but the usual comparative statement will be found in another portion of these columns.

## A SIGNIFICANT COMPARISON.

We continue the comparison begun last week between the prices of merchandise in Canada in 1878 when the National Policy was inaugurated, and those of the present year of 1891. We must disclaim all party bias in formulating these comparisons. There are doubtless other causes at work to influence more or less the rise or fall in the prices of staple commodities, but our readers must estimate for themselves in what degree the government policy may be credited with the facts as presented. Owing to the change in brands of cotton and other domestic fabrics resolved on by the wholesale trade some years ago, we were unable to continue the quotations of these goods in our Prices Current. We have had access, however, to the prices of the brands now prepared purposely for leading houses, and are enabled to give the figures for the year named, which are as follow:—

Grey Cottons.		Wide Sheetings.	
1878.	1891.	1878.	1891.
7½c	5½c	25½c	19c
7¾	5¾	25¾	20¾
8½	6½	Canton Flannels.	
8¾	6¾	10½c	8½c
9½	7	11¼	8¾
9¾	7¾	12	10
10½	8	14	11½
11½	8½	17	13½

Cotton Bags.	
1878.	1891.
\$24 50	\$20 50
\$22 50	\$17 00

Cotton Yarns, White.		Cotton Yarns, Colored.	
23½	18	33½	27½
Denims.		Tickings.	
1878.	1891.	1878	1891.
11	8¾	11½	8½
12½	10½	14	11
14½	11½	16½	12
16½	13½	18	14
		19	14½

Bleached Shirtings.		Apron Checks.	
1878.	1891.	1878.	1891.
6¾c	5¼c	14c	8c
7¾	6¼	12½	8¾
8½	6¾	9½	6¾
9½	8		
10¾	9½	Cheese Cloth.	
12½	10½	1878.	1891.
9½	8½	5c	3¾c
13½	11		

The difference in values *to-day* as shown above is about as follows:—

Grey Cottons.....	22½ per cent less than in 1878.
Canton Flannels.....	25 " " " "
Bags, about.....	25 " " " "
Yarns.....	25 " " " "
Bleached shirtings.....	17 " " " "
Tickings.....	35 " " " "
Apron checks, nearly.....	50 " " " "
Cheese Cloth.....	40 " " " "

In the item of Prints of which they were none made in 1878, the present production of the Magog Print Works is about seventeen million yards per annum. The mill is, and has been since last fall, working at its fullest capacity, and has large orders

ahead. During the past year large quantities of Gingham—a line of goods never manufactured in the country before, were turned out. One mill alone manufactured some 80,000 pieces of these goods, to replace similar goods which were being imported, all such class of manufacture being placed in the market at prices suitable for all classes of consumers from 5 to 15 cents per yard, and at much lower values than were being obtained in the United States. In addition to this a number of fancy textile goods which it was then thought impossible for our Canadian mills to manufacture, have been successfully made and appreciated by the consumers, which is evidenced by the large demand for them. Remarks have been made re. the Dominion Cotton Mills Co. This Company is no combination, it is simply an ordinary Joint Stock Co., doing its business on the same basis as any other company of the kind in Canada. It purchased and paid for the mills it owns and every mill in the Company is working at its fullest capacity. This one Company pays out in cash in the item of wages alone about seventy thousand dollars per month or about eight hundred and fifty thousand dollars per annum. The Valleyfield Cotton Co., pay in wages per month about twenty-six thousand, or about three hundred thousand dollars per annum; the St. Croix Cotton Co., pay about twenty-five thousand dollars per month or about three hundred thousand dollars per annum, and the other mills in proportion to their size. This outlay in cash is outside the enormous outlay for general supplies of all kinds required in the manufacture of the goods, giving employment to many hundreds of mechanics, machinists and other employees in the Dominion outside altogether of the mills.

Regarding woollen goods, take an item such as grey flannels:—

	1878.	1891.
Grey flannels.....	35 cts.	27 cts.

Lower grades of these goods not made then are now selling at from 15 to 17 cents.

Navy Blue Flannels.		Blankets.	
1878.	1891.	1878.	1891.
35c	26c	57½c to 62½c	42½ to 45c per lb.

Previous to 1878 large quantities of English flannels and blankets were being imported and for some little time afterwards. Now the market is supplied by our own mills.

All-wool shirts from \$9 to \$10 in 1878 are now \$5 to \$6 same weight and qualities. Fine wool and fancy shirts were made only in very small quantities previous to 1878, all being imported from \$12 to \$15 per doz. Now the trade is supplied by Canadian makers at from \$9 to \$10 for same grade of goods while lower lines in plain and fancy shirts and drawers, ranging from \$3½ to \$8, are from 35 to 40 per cent lower to-day than in 1878. The reduction in the value of tweeds, etoffes, etc., is from 30 to 40 per cent less than before 1878, while 6-4 cloakings, costume cloths, coatings, etc., are now being made in large quantities which were previously brought in wholly from Europe.

The following shows the difference in values of a few leading lines in Tweeds:—

	1878.	1891.
Etoffs.....	50 cts	35 cts
Tweeds 14 oz.....	70 "	50 "
Fine 12 oz.....	\$1.10	85 "
" 9 oz.....	60 "	45 "
" 9 oz.....	70 "	50 "
" 9 oz.....	85 "	60 "

FOREIGN FINANCES.

Bank shares in England have been somewhat depressed, owing to the scheme of Mr. Goschen—recently referred to—for increasing the reserves of the joint-stock banks. This is argued to be unreasonable, for if the banks have less money to employ they should be able to get for it better rates, and consequently to keep profits at a level.

To prove the necessity that exists for maintaining better reserves, it is pointed out that the liabilities of the nine London joint-stock banks at the beginning of the year amounted to 86½ millions of pounds of which nearly 11 millions were acceptances, the great bulk being current accounts and deposits; and that against these liabilities the total reserves held, either in their own vaults or at the bank of England were only £11,399,000, or about 13½ per cent. It is held that the bank of England is verging on unsafe ground when its reserve falls below one-third. Had the Barings troubles brought on a run in November last, the result for some of these banks would doubtless have been anything but pleasant. The London papers argue against the idea that this puts the case too unfavorably for the banks. Taking the three great metropolitan banks—the London and Westminster, the Union of London, and the London Joint Stock—their total deposits and current accounts amounted at the close of the year to £51,130,000, and their acceptances (bills drawn on the banks and accepted by them) £5,676,000. The cash held by them either on hand or on deposit in the Bank of England was under 8 millions, or about 14 per cent of their liabilities. This is not deemed very assuring at the end of a trying year. Were a measure introduced compelling weekly or monthly statements similar to that of the Bank of England or even like what we have in Canada, imperfect as it is, the public would soon begin to criticise and make them feel they should lose their deposits unless they strengthened their reserves. It is important to explain that the deposits of the London banks with the Bank of England are for the purposes of the Clearing house, of which the latter is chief, and therefore hardly to be regarded in the light of reserves. It is probable therefore that Mr. Goschen's scheme will go through.

The spasmodic efforts made at the opening of the year to revive speculation have not succeeded, and the stock market is again quite dormant, as proved by the magnitude of bank balances and the large amount of other securities at the Bank of England.

Affairs in Argentina are not much improved, if any, and the outlook there and in other South American countries is not encouraging. The effect of this is shown in some degree by the Board of Trade returns for January. The general falling off in imports and exports is also accounted for by the Glasgow strike, but to a lesser extent. The only articles of imports that do not show a decline are chemicals and oils. The greatest falling off is in raw materials for manufactures and more especially in wool. Raw cotton shows an increase. The chief decline in exports is observed in textile fabrics, and next in metals and machinery. Primarily the cause of the decline in trade is attributed to the shock given to credit by the Barings crisis, whose liquidation made it very difficult to discount bills drawn upon London from abroad; for although facilities are improving under the influence of the new house of Baring Brothers, there is as yet a lack of sufficient accommodation. The liquidation going on for some time in Germany,

happily ended by the very successful issue of the new government 3 per cent loan of 420 million marks (about 20 millions pounds sterling), could not fail to affect the business of British customers in that country, though not to be compared to the effect in this respect of the breakdown in South America. Two millions of the loan from the Bank of France to the Bank of England, recently alluded to, has been repaid, and even partly anticipated.

A letter to the *Saturday Review*, protesting against its classification of the Canadian Pacific Railway with speculative American railroads, has elicited a reply which contains nothing new to our readers. "It is true," says the *Review*, "that the company is paying dividends of 5 per cent—3 per cent out of a government guarantee and 2 per cent from earnings. It is also true that the country is being rapidly developed, and that the Company's earnings are growing. But, we would point out that the so-called guarantee is not a guarantee at all; it is an annuity granted by the Government for ten years, in consideration for the payment of a capital sum. It appears, therefore, to be not a distribution out of earnings but a payment out of capital, and we venture to think that, good management would enjoin the setting aside every year of a sufficient sum to replace the original payment to the Government." He also recommends that explanations be given of the very low ratio of working expenses to gross earnings with whatever and all that it may imply.

The defeat of the Silver Bill in the United States Senate is an evidence that while our neighbors may, in the impetuosity of vigorous youth, be led occasionally into mistakes, they have sense enough to pull up whenever any serious step is recommended by internal selfish interests, that may threaten the whole economy of the people. In New York the local banks lost nearly 3 millions of dollars last week on their exchanges with the sub-Treasury, and \$600,000 through export of gold. They gained slightly on their transactions with the interior.

#### SPRING STYLES.

Now that spring is approaching and the millinery openings being prepared, the question of styles is once more of importance. In colors the tendency is towards neutral tints. Tans, fawns, beiges, and a number of beautiful greys are the principal tints both in dress goods, gloves and hosiery. Blacks, bronze, and Spanish brown are also among the offerings, and quiet checks and plaids in all these shades are likely to move off freely. The kid glove of '91 reaches still further up the arm than its predecessors and the short glove has evidently gone out for some time.

In skirts the two ruling styles will be the "Princesse" for heavy silks, velvets and similar fabrics, and the "sheath" skirt for all soft light and easily draped cloths. Styles are still rigidly plain, and inclined to be long at the back, even for walking dresses. Round skirts are longer this year, both front and back, and the liking for demi-train effects is quite manifest.

In waists the novelty is the basquine, which is simply the round waist of last year with hip pieces added. Sleeves are still full and high, and variously arranged full tops are seen on all of them. Embroidered, braided or ribboned sleeves are great favorites and velvet sleeves to cloth dresses are popular. The collar is once more to come into favor. All new styles

have a medium collar and the collarless gowns of last year have disappeared into second place. Medici collars of reduced size appear on many new gowns and, were it not for the street-sweeping skirts, the styles for the coming spring would be exceptionally becoming and sensible.

Small buttons will be largely used for trimmings this year; especially small gilt buttons. The demand for these latter is very keen and dealers have difficulty in securing sufficient to supply their customers' needs. Large buttons are neglected, and the day of the metal "soup-plate" is done. Metallic passementeries and tinsel effects are somewhat sought for, but the imitation precious stone trimmings do not seem to be popular in this country although they have taken well in the States.

In millinery the tendency is to diminish the size of the capote—indeed all new French models are smaller than their predecessors. The brims now shelve backward from the edge and are only a prolongation of the crown. A domed oval is the prevalent shape, but this may be opened at the back, or cleft down the middle, or composed of a coronet and flat top only. In Paris there is a tendency to gilt effects in millinery. Gold gauze and lace, gold ribbons, gold passementerie, gold spangles, brooches and pins abound. These are intended to be toned down with black tulle or net, but are hardly likely to be popular here, where there is always a strong feeling against metallic effects. New hat shapes are not quite so wide in the brim as last year, and a good deal higher in the crown. In fact they are a judicious medium between the high crowns of a few years ago and the low ones of last fall. Flowers and ribbons are equally used in trimming, and in the former the lilac is still the favorite. It comes in every shade of mauve, pink and lilac, as well as in a dull golden yellow that seems to be a coming favorite. Fine muslin and silk roses are also selling readily.

#### UNSUSPECTED DANGERS. (VII.)

The adulteration of bread and flour is one which interests every family in the land. Fortunately, it is not practised to any great extent, except in the larger cities where excessive competition renders the struggle for profit exceptionally keen, and in most cases the substances used are not injurious to the public health. The adulterants may be either vegetable or mineral. If the former, they are usually difficult of detection in bread, as the process of baking so alters the structure of the various starches as to render microscopic tests of very little value, but in flour many of the organic additions are readily recognised by the following simple process. Take two grammes of the suspected flour and add 10 c. c. of alcohol at 70 per cent to which 1-20th of hydrochloric acid has been previously added. Pure wheat or rye-flour remains white, and the liquid also remains colorless, or shows a yellowish tint in the case of coarse qualities. Pure barley and oatmeal give a straw yellow liquid. Corncockle (the most injurious of the vegetable adulterants in flour) colors the liquid a full orange. Pea flour gives an orange red, and vetches and beans a fine purple red. This test is particularly valuable for the detection of diseased wheats in flour, as mildewed wheat gives a full purple red and ergotized wheat gives a blood red coloration. In rye flour the seeds of the yellow rattle are often ground up. If the suspected flour or bread be dis-

solved in alcohol and boiled with hydrochloric acid its presence will be denoted by the liquid assuming an intense green color on cooling.

The mineral additions liable to be made to bread are as follows: Common salt or its ingredients in the form of hydrochloric acid and bicarbonate of soda, baking powders containing tartaric acid, acid phosphate of calcium and bicarbonate of soda, lime water, magnesium carbonate, alum and equivalent preparations, plaster of Paris, whiting, and barium sulphate. This seems a formidable list; but only the plaster of Paris and barium sulphate are really injurious to the public health.

Alum, or some equivalent compound containing aluminium, is the most common adulterant of bread; although of late its use has decreased somewhat. Its action in increasing the whiteness and the apparent quality of inferior flour and in concealing the presence of potatoes is unquestionable, and it is doubtful if there be any substantial foundation for the statements that the use of alumed bread is injurious to the human system. On the other hand plaster of Paris is distinctly deleterious, and its use cannot be too strongly condemned. It is not often present in bread, but in oatcakes it has been added to the extent of 10 per cent, and in muffins it has been detected to the amount of 1 per cent of their weight. Sulphate of barium is another dangerous compound added to certain forms of breads for the purpose of increasing their weight, and in France sulphate of copper (blue vitriol) has been frequently employed, although usually in minute quantities.

The following is the average composition of the various cereals and their products when pure:—

	Albumin-		Starch.	Fat.	Cellu-lose.	Miner-als.
	Water.	oids.				
Wheat.....	14.5	11.0	69.0	1.2	2.6	1.7
Wheat flour....	13.0	10.5	74.3	0.8	0.7	0.7
Oatmeal.....	5.0	16.1	64.0	10.1	3.7	2.1
Pearl Barley....	14.6	6.2	76.0	1.3	0.8	1.1
Rye Flour.....	13.0	10.5	71.0	1.6	2.3	1.6
Corn.....	14.5	9.0	64.5	5.0	5.0	2.0
Millet.....	13.0	15.3	61.6	5.0	3.5	1.6
Dhurra.....	12.2	8.2	70.6	4.2	3.1	1.7
Buckwheat.....	13.4	15.2	63.6	3.4	2.1	2.3
Peas.....	14.3	22.4	51.3	2.5	6.5	3.0
Lentils.....	14.5	24.0	49.0	2.6	6.9	3.0
Potatoes.....	75.0	2.3	17.4	0.3	1.0	1.0
Turnips.....	92.8	0.5	.....	0.1	1.8	0.8
Carrots.....	89.0	0.5	4.5	0.2	4.3	1.0
Beet root.....	82.0	0.4	10.0	0.2	3.0	0.0
Yam.....	79.6	2.2	16.2	0.5	0.9	1.5
Earthnuts.....	7.5	24.5	11.7	50.0	4.5	1.8

These figures give the nutritious value and varying characteristics of the different cereal and vegetable products clearly and concisely. It must be premised, however, that beetroot contains in addition to the above constituents 10 per cent of sugar, and that the product known as pearl barley constitutes only one-third of the whole seed.

The English salt trust is now strongly established and the chemical situation is consequently very firm. During the past year the trust sold 1,629,000 tons of salt, or 80,000 tons more than the previous year, and the price increased by about sevenpence and a halfpenny per ton. The severe winter increased the cost of fuel by about £40,000, and to avoid conflicts with their workmen the trust increased wages by over £20,000. An immense expansion in the colonial trade is expected, and a friendly arrangement has been made with the North American Salt Union by which the British trust will pay a certain percentage on all salt above 150,000 tons exported to ports between Maine and North Carolina. The dividend declared for 1890 was 8 per cent, but the trust is now earning at the rate of 20 per cent per annum.

GRAIN STORAGE.

A special meeting of the members of the Corn Exchange was held last Monday to discuss the following joint circular from the railway companies:—

MONTREAL, February 12th, 1891.

On February 10th, 1890, with the object of stimulating the shipment of grain to Montreal for storing, arrangements were made whereby the charges of the Montreal Warehousing company, and of the Canadian Pacific railway elevators were reduced from one cent to a half of one cent per bushel for the first ten days' storage. The undersigned regret to have to notify shippers that the reduction inaugurated on the date above mentioned having failed to produce the results anticipated, the cost of handling grain at the warehouses and elevators has, in consequence, exceeded the reduced earnings. Notice is, therefore, given, that on and after March 1st, ensuing, the charge for the first ten days' storage will be increased from one-half to three-quarters of one cent per bushel.

The consensus of the meeting was that, in the first place, the notice given was too short, the circular being only received by the trade eight days before it was to go into effect, and secondly, that, as the existing agreement was in the nature of a compromise—the trade agreeing to give up their right to free track delivery on condition of receiving reduced storage rates—the committee should insist upon the continuance of the arrangement respecting reduced storage rates for grain entered into 10th February, 1890, or demand a reversion to free track delivery, to which receivers have a right. As the railroad companies derive the advantage of preventing under-billing by the existing method of delivery, it is believed they will agree to some compromise on this point.

THE QUEBEC BOILER INSPECTOR.

Mr. Joseph Beaulieu, boiler inspector for the Provincial Government of Quebec, seems to be a man of parts. At the inquest on the victims of the boiler explosion at the Riversdale Worsted Factory, when questioned as to his experience, he replied:

"Before being appointed a boiler inspector I was a ship chandler. I followed the business of ship chandler since 1875, but in the meantime I did many other things. I was a stevedore, a travelling clerk for a boot and shoe business and jewellery trade and in the mining business. I was in the steamboat business as a part owner. I also dealt in dry goods. I also was a timber tower. Before that I was a winter canoe man. I have done carpenter work and was a butcher."

Unfortunately, although of varied experience in other lines, his only knowledge of boilers was derived from working six weeks in a boiler shop when he was 13 years of age, and hence the business community of Quebec do not place implicit confidence in his opinions as an expert.

THE WESTERN ASSURANCE CO.

The report read at the fortieth annual general meeting of the Western Assurance Company is one on which the president could deservedly congratulate the shareholders. The record of the company for the past twenty years has been one of continuous prosperity, and the year just past formed no exception to the rule. It is now entering upon its fifth decade with a premium income of nearly a million and three quarters, with cash assets of upwards of a million and a half, with net earnings for the past year of 31 per cent on its paid-up capital, with a reserve of \$900,000, and last, but by no means least, with a vigilant and experienced board of directors and a tried and veteran body of officers. Of the 60 companies reporting to the Canadian and New York Insurance Departments only one-third exceed the Western in their volume of business, and the fact that an addition of \$75,000 has been made to the reserve fund, and that, after providing fully for the re-insurance fund, the company has a net surplus over and above its capital and all liabilities to the public equal to 75 per cent of its paid-up stock, will be a strong inducement to conservative insurers to avail themselves yet more fully of the advantages it offers.

CHAS. D. FRANKLIN, of Kingston, Ont., flour merchant, made an assignment for the benefit of creditors on the 23rd inst. Liabilities \$2,400; assets nominally \$1,500. The first meeting of creditors will be held in Kingston on the 3rd March at 3 p.m.

As we purpose giving the results of the elections in our next issue, papers will be a little later than usual in reaching subscribers.

## THE DUTY ON SUGARS.

Judging from some of the speeches delivered recently at political meetings there are few commercial articles about the fiscal position of which there is more popular misapprehension than Sugar. The majority of the speakers seemed to infer that raw sugar enters this country duty free, and that the only duty levied is on the refined article. Were this the case the refiners would certainly be the highly protected class these speakers would have their hearers believe them to be. But it is not. There are few articles of consumption that pay so high a duty as raw sugar. During last year the value of the raw sugar imported into this country for refining purposes was \$5,279,717. This paid \$3,304,695 to the government or at the rate of 62.6 per cent of its value. Nor is it alone under the National Policy that raw sugar is taxed. During the years 1874 to 1878 when the Liberal party were in power the duty per 100 lbs. was \$2.17. To-day it is but \$1.57. So that raw sugar enters this country to-day at 60 cents per 100 lbs. less than it did under the previous Government. And, whereas, in the five years from 1874-78, the average price of refined at first hands was 9 1-16 cents per lb., it has only averaged 5.82 cents per lb. since 1886. No doubt were the incoming government to reduce the duty on raw sugar, or abolish it altogether, our refiners could enormously increase their output, but a sum of nearly \$4,000,000 in annual revenue is not easily replaced in a young country like this, and probably there is no article that could bear the burden so easily and imperceptibly as sugar. Not only this, but sugar is cheaper here to-day than it is in New York. To-day's quotations in New York are \$6.62½ per 100 lbs. Taking off ½ per cent, this makes \$6.60 nett. In Montreal granulated is \$6.50 to-day, and less 2½ per cent, the net cost is \$6.34. This shows a difference of 26 cents per 100 lbs. in favor of this city.

## THE BRITISH AMERICA ASSURANCE CO.

The policy indicated by the report presented at the annual general meeting of the shareholders of the British America Assurance Co., is one of a conservative character, and therefore the amount of progress recorded is less visible on the surface than it otherwise would have been. The company have wisely cut off every branch of their business which experience has shown to be unprofitable and can now push confidently ahead on the lines laid down. This policy has, of course, reduced the apparent volume of their business; but as it is quality, and not quantity, that in the long run renders a company prosperous, there can be no doubt that the course pursued by the directorate has been a wise one. A painful item in the accounts is that of \$16,000 written off as the defalcation of the Company's trustee in New York, a gentleman of 70 years of age and of an unblemished business character of nearly half a century. The directors appear to have dealt as leniently with him as possible, and their course in this respect was endorsed by the shareholders. A cordial vote of thanks was extended to the governor, deputy governor, and the board of directors.

## CENTRAL CANADA LOAN AND SAVINGS CO.

It must be a pleasure to move the adoption of so prosperous a report as that presented at the seventh annual meeting of the Central Canada Loan and Savings Co. A company that can show an increase of \$361,885 in its assets during twelve months, can offer absolute security to its depositors and debenture holders, and when in addition to this it possesses a reserve fund of \$192,000 and a contingent fund of \$22,000 and can show invested funds of \$3,003,696 (or \$2,296,473 in excess of its total liability to the public), it is easy to see how great the popular confidence in its stability must be. The policy of the directorate seems to have been sound throughout. Maturing debentures were all replaced at lower rates of interest, and the care manifested in the selection of investments is evidenced by the fact that in spite of the financial stringency which prevailed during a great portion of the period under review the repayment of matured loans and the collection of interest was fully up to the expectations of the directorate.

The Kingston Hosiery mill has made a reduction of twenty cents a dozen in the wages of the female knitters. The majority of the hands accepted the cut.

## THE ROYAL CANADIAN.

The eighteenth annual report of the Royal Canadian Insurance Company shows a steady advance in prosperity during the past twelve months. The assets of the company are now \$768,000 against \$739,000 last year, and the revenue is \$30,000 larger than in 1889. After paying the usual dividend of 7 per cent to the shareholders (more than provided for by the interest account), the directors have been able to add \$21,000 to their reserve, and yet start the new year with \$42,478 at the credit of the profit and loss account. The most encouraging feature in the report is the economy with which the company's business has been conducted during the period it covers. Although the volume of premiums has increased from \$634,735 to \$661,271, the expense of securing and conducting the business has fallen from \$135,492 to \$132,900. This point is one on which the shareholders and management are to be highly congratulated.

## A RISING FISH MARKET.

Fish bids fair to be very scarce this Lent, and those dealers who have any stock remaining have the situation in their own hands. Herrings have been moving out daily in carload lots, over 1,000 barrels crossing the border, until the stock here is in very small compass and \$4.50 is no longer an outside figure for small lots. The only green cod in the market is a lot purchased by a speculative dealer last fall which he is holding for a rise. No. 1 cod brings \$7.25, and \$7.50 has been offered for large draft and refused. Dry cod of course sympathises with green cod and sales are heard of at \$4.50@5. In fact every line in the fish market is scarce and strong in the face of an increasing demand.

## HURON AND MIDDLESEX FIRE INS. CO.

The twelfth annual report of the Huron and Middlesex Fire Insurance Company discloses a very satisfactory volume of progress considering that the year just past was not in many respects a favorable one for fire insurance companies. The policy of the directors in declining to assume large risks in any one locality has resulted in a diminution of nearly \$4,000 in the total of losses, the premium income shows an increase, and the accounts indicate that the management of the company has been in sound and judicious hands.

The president of a Toledo ice company has presented a petition to Congress asking for a duty of 200 per cent on the Canadian "cheap" ice which is now flooding the American market. With the protection which a prohibitive duty would afford, he declares he could put more money into his business, erect a larger plant, and employ more labour at greater wages than at present. "We and all others in the ice business," he adds, "are obliged, on account of the existing tariff law, to buy our tools, implements, and lumber of Americans; while they, on the other hand, are allowed to buy their ice of Canadians, with their cheap labour and long winters." This is McKinleyism with a vengeance.

At a meeting of the creditors of John Somerville, woolen manufacturer, Teeswater, held there on the 9th inst., he offered 25 cents in the dollar on unsecured claims. This was agreed to by quite a large number, but some held out for a better settlement. An assignment has now been made. It is believed that the creditors will not realize nearly as much as offered. The liabilities will be about \$9700, with nominal assets of \$9600.—The Reliance Electric Manufacturing Co., have just completed and started their electric light system at Teeswater, and the streets and stores are brilliantly lighted.

The charge against Mr. Robert Lindsay, of altering the cost marks of goods in his store at Ridgetown before selling out the stock, has been dismissed. It was said a clerk ignorantly altered the cost mark on one box of goods; but it was not shown that Mr. Lindsay was aware of the fact.

The Hercules Manufacturing Company was started in Petrolia in 1886 with James A. Shepherd as the sole proprietor. He did a fair business, but the trouble is that he never had sufficient capital to run it as it should be run. He has now assigned owing about \$5,000.

Another case of accommodation paper is that of John J. Watson, livery stable keeper of Paris. He was doing a good business, but endorsed paper for Thos. C. Munn to the extent of \$19,000 and consequently has had to assign.

DURING the past year one small cotton mill shipped two million yards of cotton goods to China. Where is Lancashire now? And where is American competition? If the cotton mills have not "struck oil," they have reached China.

Correspondence.

THE POSITION OF THE RETAILER.

To the Editor of the JOURNAL OF COMMERCE:—Dear Sir,—Please find enclosed \$3, subscription in advance for the "Journal." I cannot very well be without this paper, it contains often some very good reading matter.—In regard to Free Trade, the conservative farmer is a very strong supporter of it also, when he can find an insolvent merchant even ten miles out of his way, to purchase from him.—The retailer is the only person, now-a-days, has no protection. He is left to help himself the best way he can. I can assure you, Sir, it is a hard work for an honest man to pay 100 cents in the \$ alongside with people, who should be forced out of mercantile existence by law. But our Solons will sit in Ottawa a long while to come and never think about giving this matter a consideration.—There is no "boodle" in it.—I am yours truly,

E. SCHMIDT.

Sebringville, Ont., Feb. 23rd, 1891.

MONTREAL CLEARING HOUSE.—Clearings and balances week ending 9th February, 1891:—

	Clearings.	Balances.
20th February 1891.....	\$1,493,868	\$232,925
21st " 1891.....	1,431,716	169,452
23rd " 1891.....	1,036,764	217,031
24th " 1891.....	1,376,471	188,175
25th " 1891.....	1,072,086	114,705
26th " 1891.....	1,223,809	201,680
Total .....	\$7,634,704	\$1,123,968
Last week.....	\$8,705,812	\$1,328,543
Or. week last year.....	\$7,521,311	\$1,402,434

Meetings, Reports, &c.

WESTERN ASSURANCE COMPANY.

The 40th annual meeting of shareholders of the above company was held at its offices in Toronto on Friday last, the 20th inst.

Mr. A. M. Smith, president, occupied the chair, and Mr. J. J. Kenny, managing director, was appointed to act as secretary to the meeting.

The secretary read the following

ANNUAL REPORT:—

In presenting the annual report of the business of the year ending 31st December, 1890, the directors are pleased to be able to submit to the shareholders such gratifying evidence of the continued prosperity of the company as is embraced in the accompanying accounts.

It will be seen from the revenue account that there is a profit balance on the transactions of the year of \$155,125.19.

A satisfactory increase is shown in the receipts from fire premiums, while in the marine branch certain lines of business, which have not resulted profitably in the past, have been discontinued and the premium income somewhat reduced.

Two half-yearly dividends at the rate of 10 per cent. per annum, amounting to \$50,000, have been declared, and the sum of \$26,225.21 has been written off investments to bring them to their market value at the close of the year, when, owing to the disturbed conditions existing in monetary circles, almost all classes of securities were more or less depreciated. After providing for these deductions from the year's earnings, \$75,000 has been carried to the reserve, making that fund \$900,000 and \$16,186.39 remains at the credit of the profit and loss account. The total surplus of the company—which these two latter amounts constitute—is, therefore, \$916,186.39, and deducting from this the amount estimated as necessary to reimburse, or run off all existing risks, say \$546,506.64, a net surplus remains over capital and all liabilities of \$369,679.75.

REVENUE ACCOUNT.

Fire premiums.....	\$1,333,582 70
Marine premiums.....	715,932 49
	\$2,049,515 19
Less re-assurances.....	388,128 30
	\$1,660,486 89
Interest account.....	43,367 18
	\$1,703,854 07
Fire losses, including an appropriation for all losses reported to Dec. 31st, 1890.....	\$ 665,071 26
Marine losses, including an appropriation for all losses reported to Dec. 31st, 1890.....	368,274 07
General expenses, agents' commission, etc.....	515,383 55
Balance to profit and loss.....	155,125 19
	\$1,703,854 07

PROFIT AND LOSS ACCOUNT.

Dividend paid July, 1890.....	\$ 25,000 00
Dividend payable 8th January, 1891.....	25,000 00
Written off securities.....	26,225 21
Carried to reserve fund.....	76,000 00
Balance.....	16,186 39
	\$ 167,411 60
Balance from last year.....	\$ 12,286 41
Profit for the year.....	155,125 19
	\$ 167,411 60

LIABILITIES.

Capital stock paid up.....	\$ 500,000 00
Losses under adjustment.....	114,478 80
Dividend payable 8th January, 1891.....	25,000 00
Reserve fund.....	\$ 900,000 00
Balance profit and loss.....	16,186 39
	916,186 39
	\$1,555,665 19

ASSETS.

United States and State bonds.....	\$ 459,525 00
Dominion of Canada stock.....	211,417 50
Loan company and bank stocks.....	151,577 40
Company's building.....	65,000 00
Municipal debentures.....	80,369 23
Cash on hand and on deposit.....	277,260 51
Bills receivable.....	34,508 27
Mortgages.....	10,456 60
Re-assurance losses.....	43,642 36
Interest due and accrued.....	4,989 50
Agents' balances and sundry accounts.....	210,918 82
	\$1,555,665 19

A. M. SMITH,  
President.

J. J. KENNY,  
Managing director

Western Assurance Offices,  
Toronto, February 9th, 1891.

AUDITORS' REPORT.

To the President and Directors of the Western Assurance Company:—

GENTLEMEN,—We hereby certify that we have audited the books of the company for the year ending 31st December, 1890, and have examined the vouchers and securities in connection therewith, and find the same carefully kept, correct and properly set forth in the above statement.

R. R. CATHERN,  
JOHN M. MARTIN, F.O.A., } Auditors.

Toronto, February 9th, 1891.

In moving the adoption of the report the president said:—

The annual report and accompanying accounts which you have just heard read present, I think, so clearly the result of the business of the past year, and so satisfactorily the condition of affairs at the close of the year, that it is scarcely necessary for me, in moving the adoption of the report, to do more than congratulate you upon the happy auspices under which we meet at this the 40th annual gathering of the shareholders of the company. There is one item in the accounts, however, to which it may be well to refer particularly. I allude to the amount written off securities in order to enable us to place them in the balance sheet, as has always been our custom, at their market value on 31st December. You are aware that just at that time the prices of stocks and bonds generally were much depressed, and the fact that our securities were affected to such a comparatively slight extent is perhaps the best evidence that could be offered as to the character of our investments. Moreover I think we are safe in regarding this as merely a temporary depreciation, and that the former values will be, as indeed some have already been, regained.

I may be permitted to say, also, that interested as I have been in this company since its organization—for 40 years as a stockholder, for 25 years as a director and for the past eight years as its president—it is with a feeling of pride, which I think is pardonable, that I regard the position which the Western occupies to-day among the financial institutions of this country and among the insurance companies of this continent. Organized, as it was, at a time when the popular belief existed that indemnity for losses by fire—or in fact from death or any other calamity which might be covered by an insurance policy—could be obtained only from the other side of the Atlantic, it had secured at the end of its first ten years' struggle for existence against this popular delusion an annual premium income of only some \$60,000. The twentieth annual report shows that it had increased this five fold and at the close of its thirtieth year its income exceeded one million dollars per annum; and having thoroughly established its prestige at home, it had extended its field of operations beyond the limits of Canada. It is now entering upon its fifth decade with an income of nearly a million and three-quarters, derived from all the Provinces of the Dominion and from the United States, as well as from some of the British West India Islands; with cash assets of upwards of a million and a half; with a profit balance on its last year's transactions of over \$150,000; with a corps of tried officers and agents, loyal to the company and its interests, and, if I may say it without egotism, last but not least, with an experienced board of directors, several of whom, like myself, may claim to be veterans and not likely to be frightened by "fire," even though it may come (as it sometimes does through conflagrations) in "volleys" rather trying to the nerves. I think I may say, looking at what has been accomplished from small begin-



nings, and looking at our present position, that by continuing the policy which has guided us in the past, of fair and liberal dealings with our insurers, and just recognition of the services of our agents, upon whose judgment we have so largely to depend in the selection of business, we may confidently look for at least an equal measure of success for the Western in the future to that which it has enjoyed in the past, and as a consequence to its being in a position to continue to make satisfactory returns to its shareholders upon their invested capital.

Permit me to say before closing my remarks that, under a kind Providence, I feel that we are indebted in no small degree to the wisdom and untiring energy of our managing director and his able staff of assistants for the high position that our company now occupies in the estimation of the insuring public.

Mr. George A. Cox, vice-president of the company, in seconding the adoption of the report, said:—

The satisfactory nature of the report now submitted for your approval, and the full explanations of the president in moving its adoption, leaves but little for me to say. There is, however, one important item in the statement to which reference has not been made, and that is the very substantial addition of no less than \$75,000 to the reserve fund. With net earnings for the year equal to 31 per cent. of our paid-up capital, it was not unreasonable that the question should arise, are you only going to pay a 10 per cent. dividend, less than one-third of your net earnings? But I am sure the shareholders and the public will appreciate the prudence and recognise the necessity of providing in good years like this for less fortunate ones, when we are called upon to meet exceptional losses by conflagrations such as have occurred, and, in all probability, will occur again. It is very satisfactory to know that after fully providing for our reinsurance fund, which takes \$546,506.64, we have a net surplus over and above our capital and all liabilities to the public equal to about 75 per cent of our paid up capital.

The splendid position of the Western on its fortieth anniversary fully justifies the president in feeling proud of the company and proud of his long and honorable connection with it; and I shall also indulge a little in the same way. The best standard by which to judge a company is the relative position it occupies at home and the Western for many years has stood in the very front rank, its income from fire and marine premiums in Canada exceeding that of any other company doing business here, English, American or Canadian, and, what is still more gratifying, its loss ratio on its Canadian business is considerably below the average of both the home and foreign fire insurance companies making returns to the Dominion Insurance Department.

I may also refer to the relative position of the company on this continent. Of 160 companies reporting to the Canadian and New York Insurance Department, only some 20 exceed the Western in volume of business; and the steadily improving character of the company's United States business, as shown by its diminishing loss ratio, affords good grounds for anticipating that the continued efforts in that direction of its representatives in the United States will make an equally favorable record for it there, to that which it enjoys at home. It is gratifying to know that, notwithstanding some exceptionally trying years, the business of that branch shows a fair profit to the company, and that the year just closed has been one of the most favorable in its experience.

I very heartily concur, Mr. President, in all that you have said as to the obligations we are under to our managing director, who brings to bear upon the business of the company a thorough and ever increasing knowledge of the insurance world and the insurance business in all its details. It is to his intelligent and close supervision of the company's interests and to his efficient and well selected staff that we are largely indebted for the position that we are so proud of to-day. I have much pleasure in seconding the resolution for the adoption of the report.

On motion of Mr. A. Nairn, seconded by Mr. William Ross, a cordial vote of thanks was passed to the president and Board of Directors for their services and attention to the interests of the company during the past year.

Messrs. F. J. Stewart and J. K. Niven having been appointed scrutineers, the election of directors for the ensuing year was proceeded with, which resulted in the unanimous re-election of the old board, viz.—Messrs. A. M. Smith, George A. Cox, Hon. S. C. Wood, Robert Beaty, A. T. Fulton, George McMurrich, H. N. Baird, W. R. Brock and J. J. Kenny.

At a meeting of the Board of Directors held subsequently, Mr. A. M. Smith was re-elected president and Mr. George A. Cox vice-president for the ensuing year.

#### BRITISH AMERICA ASSURANCE COMPANY.

The annual meeting of the stockholders of this company was held in the company's office, Front street, Toronto, on Wednesday, the 18th inst., the governor, Mr. John Morison, occupying the chair.

Among the gentlemen present were: W. J. Macdonell, John Leye, John Y. Reid, J. Morison, W. H. Banks, J. Morison, jr., Thos. Long, Dr. Hugh Robertson, Augustus Meyers, Henry Pellatt, J. K. Niven, A. Wills and E. J. Hobson.

The assistant secretary, Mr. W. H. Banks, read the following report:

#### REPORT.

The directors have the honor of presenting the fifty-seventh annual statement of the affairs of the company, for the year ending 31st of December, 1890, together with the balance sheet duly audited.

It is with pleasure they inform the shareholders that the conservative policy adopted by your directors has met with very gratifying results, all branches of the business showing a profit.

The financial crisis has affected the stock market to a great extent causing a considerable depreciation in the market values of the com-

pany's securities, which, however, we are able to state, are again on the ascendant.

Your directors have to mourn the loss of one of their number in the death of Hon. William Cayley, an esteemed member of the board for the past thirty-seven years.

They also regret having to report that Mr. W. H. Guion, one of the company's trustees in New York, has forfeited the trust reposed in him, and that the company will sustain a loss thereby of \$16,000, which you will observe has been charged up and provided for.

The directors desire to thank the agents and special agents for their active co-operation in guarding the interests of the company.

All of which is respectfully submitted.

J. MORISON,  
Governor.

Toronto, 14th February, 1891.

#### Statement of assets and liabilities for the year ending December 31st, 1890.

ASSETS.	
U. S. Government and State Bonds.....	\$ 503,350 00
Bonds, debentures and other dividend paying investments.....	324,212 70
Real estate.....	150,000 00
Office furniture, business maps, etc.....	24,427 94
Agents' balances.....	92,670 03
Cash in banks.....	53,166 93
Cash in office.....	1 11
Interest due and accrued.....	8,842 60
	<u>\$1,156,671 31</u>
LIABILITIES.	
Capital stock.....	\$ 500,000 00
Losses under adjustment—	
Fire.....	\$53,768 06
Marine.....	1,400 44
	<u>55,168 50</u>
Dividend No. 93—	
Balance.....	\$ 3,636 62
Dividend No. 64.....	17,500 00
	<u>21,136 62</u>
Balance.....	580,366 19
	<u>\$1,156,671 31</u>
PROFIT AND LOSS.	
Fire losses, paid.....	\$414,829 03
Fire losses unsettled.....	53,768 06
	<u>\$ 468,597 09</u>
Marine losses paid.....	28,066 69
Marine losses unsettled.....	1,400 44
	<u>29,467 13</u>
Commissions and all other charges.....	249,226 48
Government and local taxes.....	17,380 07
Taxes on building, etc.....	3,609 64
Painting and alteration to company's building.....	5,000 00
Depreciation in investments.....	21,387 35
Defalcation by company's trustee in N.Y.....	16,000 00
Balance.....	26,055 18
	<u>\$836,722 91</u>
Fire premiums.....	\$790,280 96
Less reinsurance.....	54,993 20
	<u>735,287 76</u>
Marine premiums.....	69,928 80
Less re-insurance.....	7,674 99
	<u>62,253 81</u>
Interest.....	33,179 22
Rent account.....	6,002 12
	<u>\$836,722 91</u>
SURPLUS FUND.	
Dividend No. 93.....	\$17,500 00
"    "    94.....	17,500 00
	<u>\$ 35,000 00</u>
Balance.....	580,366 19
	<u>\$615,366 19</u>
Balance from last statement.....	\$589,311 01
Profit and loss.....	26,055 18
	<u>\$615,366 19</u>
RE-INSURANCE LIABILITY.	
Balance at credit of surplus fund.....	\$580,366 19
Reserve to re-insure outstanding risks.....	392,904 15
	<u>\$973,270 34</u>
Net surplus over all liabilities.....	\$ 187,462 04
<i>To the Governor and Directors of the British America Assurance Company</i>	
GENTLEMEN,—We, the undersigned, having examined the securities and vouchers, and audited the books of the British America Assurance Company, Toronto, certify that we have found them correct, and that the annexed balance sheet is a statement of the company's affairs to 31st December, 1890.	
R. R. CATHRON,	} Auditors.
HENRY M. PELLATT,	
Toronto, Ont., Jan. 27, 1891.	

Governor Morison, in moving the adoption of the annual report, said:

I think you will find the statement so plain and clear that it leaves me very little to add. However, I would draw your attention to the item of \$5,000 for painting and alterations to the company's building. It is now over fourteen years since it was built, and no expenditure of any account had been made upon the building during that time, and as we required more room for conducting our business, a general overhauling was decided upon, and it is for you, after an inspection of these beautiful rooms, to say whether you approve of the taste of your directors or not. That item properly belongs to the value of the building, but you will notice it has been charged up on the year's business.

With reference to the next item, you will all remember that during last fall a great financial crisis spread over Europe and America, which caused a very high rate of interest to be paid for money, consequently all securities fell very much, but as money is now getting easier our securities are all again on the increase.

The next item—defalcation by one of our trustees in New York—is one of an entirely different character. This loss was caused by the dishonesty of a gentleman who was over 70 years of age, and in whose honesty, up to the time of defalcation, not only our directors but the financial world of New York had the most implicit confidence which was shared by his co-trustee, who had had an intimate business acquaintance with him for over fifty years.

Naturally, the duty of your directors in meeting and dealing with this trustee was one of the most melancholy which they have ever had to perform, and their difficulty in coming to a wise decision as to what should be done for the best interests of the company may well be imagined. After extended negotiations and most careful deliberation they came to the conclusion to accept a compromise, and the \$16,000 is a direct loss to the company.

I am very happy to say, however, that the business of the company was never in a better shape. We have cut off every branch of the business which we have found by experience did not produce a profit and which had shown a loss in former years, and as volume of business is not what we are seeking, but net results, we can now confidently push ahead on the lines laid down, for by the experience of the past we are convinced that the policy we are now pursuing will give you a fair profit yearly.

I now beg to move the adoption of the report.

Mr. Leys: In seconding the adoption of this report, I can only add that, as far as the internal arrangements and management of the office is concerned, Governor Morison has been very assiduous in his attention and untiring in his labors for the interests of the company, and he well deserves the thanks not only of the board of directors, but also of the other shareholders.

The motion was carried.

It was then moved by Mr. Wills, seconded by Mr. Pellatt, that the thanks of the shareholders are due and are hereby tendered to the governor, deputy-governor, and the directors of this company for their attention to the interests of the company during the past year.—Carried.

Moved by Dr. Robertson, seconded by Mr. Myers, that Messrs. Macdonell, Pellatt and Niven be appointed scrutineers for taking the ballot for directors to serve during the ensuing year, and that the poll be closed as soon as five minutes shall have elapsed without a vote being taken. Carried.

The following is the scrutineers' report: We, the undersigned scrutineers, appointed at the annual meeting of the British America Assurance Company, on February 18, 1891, declare the following gentlemen duly elected directors for the ensuing year: Messrs. John Morison, John Leys, John Y. Reid, Thomas Long, Hugh Robertson, M.D., A. Myers, G. M. Kinghorn, George H. Smith, and T. H. Purdom.

W. J. MACDONELL,  
HENRY PELLATT,  
JOHN K. NIVEN, } Scrutineers.

The meeting then adjourned.

At a subsequent meeting of the board Mr. John Morison was unanimously re-elected governor, and Mr. John Leys deputy-governor for the ensuing year.

CENTRAL CANADA LOAN AND SAVINGS COMPANY.

The seventh annual meeting of the shareholders of the Central Canada Loan and Savings Company was held on the 11th instant, at the head offices, George street, Peterborough.

Mr. Geo. A. Cox, president, occupied the chair.

After routine, the secretary read the following report:

REPORT.

The directors have pleasure in laying before the shareholders their seventh annual report.

The interest earnings for the year (with \$2,894.44 at credit of profit and loss) amount to \$167,346.92. After providing for payment of interest on deposits and debentures and all expenses of management, two half-yearly dividends at the rate of 6 per cent per annum, amounting to \$48,000, have been paid, \$12,000 transferred to the reserve fund, and \$5,655.15 to the contingent fund.

The reserve fund now amounts to \$192,000.00, and the contingent fund to \$21,546.06.

The sterling debentures paid off during the year amounted to \$340,335.99, while new debentures were issued to the amount of \$559,715.32, showing an increase of \$219,389.33. The currency debentures paid off during the year amounted to \$161,000, while new debentures were issued to the amount of \$228,000 showing an increase of \$67,000.

The invested funds of the company now amount to \$3,003,696.14,

making with the unpaid subscribed capital stock of \$1,200,000, a total of \$4,203,696.14, or \$2,296,473.13 in excess of the total liability to the public.

The assets of the company were increased during the year by \$361,885.34.

The demand for money has continued good throughout the year, the funds of the company were kept well invested, and the prevailing rates of interest have been very fair.

All of which is respectfully submitted.

FRED G. COX,  
Manager.

Geo. A. Cox,  
President.

FINANCIAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1890.

<i>Assets.</i>	
Cash value of securities.....	\$2,952,213 98
Canadian Bank of Commerce.....	47,019 61
Bank of Montreal.....	446 09
Bank of Scotland, London.....	975 05
British Linen Co. Bank, Glasgow.....	191 82
Cash on hand.....	733 73
Sundry accounts due to company.....	2,115 86
	\$3,003,696 14
<i>Liabilities.</i>	
To the Public:	
Currency debentures and deposits, with interest.....	\$957,374 34
Sterling debentures with interest.....	1,049,848 67
Amount retained to pay encumbrances and for loans in progress.....	57,034 66
Sundry accounts due by company.....	1,892 41
To the shareholders:	
Capital stock subscribed.....	\$2,000,000
Upon which there is paid up.....	800,000 00
Reserve Fund.....	192,000 00
Contingent Fund.....	21,546 06
Dividend number 13, due 2nd January, 1891.....	24,000 00
	\$3,003,696 14

PROFIT AND LOSS ACCOUNT.

<i>Dr.</i>	
Interest on debentures, deposits and bank balances.....	\$73,465 52
Expenses in connection with and commission paid on sale and renewal of sterling debentures.....	12,653 84
Inspection charges.....	2,551 27
General expenses (including cost of management, directors' and auditors' fees, officers' salaries, tax on dividend, rent, postage, advertising, &c.).....	13,021 14
Dividends Nos. 12 and 13.....	48,000 00
Transferred to reserve fund.....	12,000 00
Transferred to contingent fund.....	5,655 15
	\$167,346 92
<i>Cr.</i>	
Balance at credit, 1st Jan., 1890.....	\$2,894 44
Interest on investments and bank balances.....	164,452 48
	\$167,346 92

We hereby certify that we have carefully audited the books and accounts of the Central Canada Loan and Savings Co. of Ontario, at Toronto and Peterborough respectively, for the year ending 31st December, 1890. The postings and balances of the company's ledgers have been examined, and we find the whole correct, and in accordance with the above statements.

HENRY M. PELLATT,  
WM. MANSON, } Auditors.

We hereby certify that we have made a careful examination of the securities of the Central Canada Loan and Savings Co. of Ontario, that we have checked the same with the mortgage register, and find them correct and in accordance therewith.

J. M. FERRIS,  
E. S. VINDIN,  
F. C. TAYLOR, } Inspection Committee.

Peterborough, January 27th, 1891.

The president, in moving the adoption of the report, said:—GENTLEMEN—It is always a pleasant duty to move the adoption of an annual statement that so clearly indicates a year of progress and prosperity as does the report that is now submitted for your approval. The business of the year has been gratifying in every particular. We have had no difficulty whatever in procuring choice investments at fairly remunerative rates. The repayment of matured loans and collection of interest has also been quite up to our expectations. I am glad to be able to state that currency debentures were issued during the year to the amount of \$228,000, and sterling debentures to the amount of \$559,715.32. These large amounts were obtained at lower rates of interest than was paid on maturing obligations. An increase during the year of no less than \$361,885.34 in the assets of the company, making our total investments \$3,003,696.14 at the close of our seventh year's business, will, I venture to hope, be highly satisfactory to our shareholders. We are much indebted to Messrs. Finlayson & Auld, our chief agents in Great Britain, for the gratifying increase in our sterling debentures, Mr. Jaffray and myself had the pleasure of seeing them when in Scotland during the past summer, and we have every reason to hope that the strong position the company has now attained, and the active interest they are taking in it, will lead to a still greater extension of our business during the year upon which we have entered.

The average rate of interest earned upon our investments the past

year is 6 55 per cent, showing a slight decrease as compared with the previous year. This is the natural result of the repayment of some of our older mortgages, because the rate that can now be obtained upon first-class security in the Province of Ontario, to which our business is confined, is steadily declining. This, we think, is not to be regretted. Those who have money to lend can better afford to take the lower rate, than those who are obliged to borrow can afford to pay the higher rate. While we borrow our money upon better terms, because we offer absolute security to our depositors and debenture holders, we must also be content to lend it at a lower rate to those who have absolute security to offer; no rate justifies the loan where the security is not adequate.

The profit and loss account for the year, from which only \$12,000 has been transferred to the reserve fund, may at first thought be somewhat disappointing, but that feeling will, I am sure, pass away when it is remembered that all the expenses incident to the issue and renewal of \$787,715 of debentures have been charged against the profits of the year.

There are no other items in the statement that occur to me as requiring explanation, and I will now move the adoption of the report.

Mr. Richard Hall, the vice-president, said: The annual statement that has been in your hands for some weeks is so satisfactory that I do not know that it is necessary to add anything to what has already been said. There is, however, one matter to which I called your special attention last year, and to which I again desire to refer. The large issue of sterling debentures during the year is certainly gratifying, but the rapid accumulation of Canadian capital, reserve, deposits, and debentures, amounting at the close of our seventh year to no less than \$1,870,920.40, is to my mind still more gratifying, as affording evidence not only of the increasing wealth and prosperity of this community, but affording evidence of the increasing confidence which the company enjoys where its directors and officers are best known. I beg to second the adoption of the report.

J. R. Dundas, Esq., in supporting the resolution, said: The report of the operations of the company for the year under review is certainly all that could be desired; the progress in every particular is greater than I anticipated. With the large amount of sterling debentures maturing during the year, the most that I had hoped for was the renewal or replacing of that amount; the large increase therefore of nearly \$400,000 in the assets for the year, is as surprising as it is gratifying. While I do not wish in any way to detract from the credit due to our highly respected representatives in Great Britain, I have no doubt that we are also largely indebted to the president and Mr. Jaffray's visit to Scotland during the past summer for this substantial increase, and, as Mr. Hall says, to the increasing confidence that the company enjoys where its directors and officers are best known, as evidenced by the large increase in currency debentures and deposits.

While congratulating ourselves upon the large amount of money obtained, it is even more important to know that our investments are made with the greatest care, and upon this point, I can assure you that your directors and investment committee give all applications for loans the most careful scrutiny, and only those considered beyond doubt are entertained.

I have much pleasure in supporting the adoption of the report.

The report was unanimously adopted.

The following directors were elected:—

President—Geo. A. Cox.

Vice-presidents—Richard Hall and J. R. Dundas.

Directors—Wm. Oluxton, D. W. Dumble, H. J. Lefevre, J. M. Ferris, Robt. Jaffray, F. C. Taylor, E. S. Vindin, and James Stevenson.

**HURON AND MIDDLESEX FIRE INSURANCE COMPANY.**

The twelfth annual meeting of the Huron and Middlesex Fire Insurance Company was held at the office of the company, 101 Dundas street, London, on Monday, February 3rd.

The following gentlemen were present: R. S. Murray, Geo. Samwell, D. M. Cameron, Henry Johnson, Richard Southam, James Mackenzie, W. W. Fitzgerald, John B. Smyth, R. D. Millar, Norman McLeod, Wm. Spittal, John Stephenson, A. O. Jeffrey, W. S. Jackson and others. The chair was taken by R. S. Murray, president.

The manager, Mr. John Stephenson, then read the annual report for the year ending Dec. 31, 1890, as follows:

**REPORT.**

Your directors beg to lay before you their report at this their twelfth annual meeting on the business for the year ending 31st of December, 1890, together with a summary of the transactions of the year, a statement of receipts and disbursements, assets and liabilities, and the auditors' report thereon. During the year 1,376 policies were issued insuring property to the amount of \$1,136,857. The total number of policies in force is 3,460, covering property to the amount of \$2,734,797, showing an average on each policy of \$790.

Classification of risks:—

Non hazardous risks.....	\$1,263,482
Mercantile risks.....	931,489
Manufacturing risks.....	539,826
<b>Total.....</b>	<b>\$2,734,797</b>

The amount paid out for losses during the year was \$21,639.10, a decrease compared with the last year of \$3,876.95. Your directors have avoided accepting large risks in any one locality, thereby rendering heavy losses impossible at any one fire.

Your directors wish again to record their appreciation of the energy displayed and the attention given to the affairs of the company by its officers and agents generally. The three directors whose term of office

now expires are Messrs. E. Beltz, J. I. Walker and Richard Shoults, but who are eligible for re-election. All of which is respectfully submitted.

(Signed.)

R. S. MURRAY, President.

JOHN STEPHENSON, Manager.

**Receipts.**

Balance on hand Dec. 31, 1890.....	\$ 5,174 48
Assessments.....	16,561 75
Premiums.....	15,785 68
Surveys.....	29 50
Interest.....	36 48
Transfers.....	51 68
Extra premiums.....	152 64
Re-insurance and all other sources.....	2,377 07
<b>Total.....</b>	<b>\$40,160 05</b>

**Disbursements.**

Losses or fire claims.....	\$ 21,639 10
Salaries, including auditors' and directors' fees.....	2,772 66
Re-insurance.....	466 82
Fuel, light and rent.....	244 50
Commissions to agents.....	5,044 57
Interest and office expenses.....	677 60
Investigating losses.....	392 54
Legal expenses.....	205 07
Postage, telephone and telegraph.....	371 54
Printing and stationery.....	510 74
Return premiums.....	2,131 67
Travelling expenses.....	508 55
Government assessment.....	67 47
Good's insurance plans.....	10 30
Dun, Wiman & Co.....	60 00
Agents' balances.....	877 72
Balance bills received.....	2,164 99
Cash on hand and in bank.....	2,014 21
<b>Total.....</b>	<b>\$40,160 05</b>

**Liabilities.**

Total liabilities.....	\$ 8,380 03
Balance of assets over liabilities.....	95,469 59
<b>Total.....</b>	<b>\$103,849 62</b>

**Assets.**

Bills receivable.....	\$ 2,164 99
Agents' balances.....	877 72
Cash in hand and in British North American Bank.....	2,014 21
Assessments in course of collection (less written off)....	2,538 24
Office furniture, Good's plans, etc.....	456 33
Premium notes.....	95,798 13
<b>Total.....</b>	<b>\$103,849 62</b>

To the directors of Huron and Middlesex Mutual Fire Insurance Company. Gentlemen,—We, the auditors appointed by you for the past year, beg to report that we have carefully examined the books and accounts of your company for the year ending 31st December, 1890, and compared all charges with the vouchers therefor, and that we find the same correct. We desire to record our thanks for the courtesy and assistance given us by the officers of the company at all times during our audit.

(Signed.)

{ JOHN B. SMYTH,  
ARTHUR JACKSON, } Auditors.

London, Ont., Jan. 26, 1891.

Mr. Murray made some remarks regarding the satisfactory showing made and moved the adoption of the report.

Mr. D. M. Cameron seconded the adoption and congratulated the members on the successful year's business, taking into consideration that 1890 was not generally favorable to fire insurance companies.

The report was unanimously adopted.

The election of directors was then proceeded with and resulted in the election of Messrs. E. Beltz, G. I. Walker and A. O. Jeffrey.

On motion of Mr. Beltz, seconded by Mr. Johnson, the thanks of the company were tendered to the president, Mr. Murray, and the manager, Mr. Stephenson, and the other officers and agents of the company for their efforts during the year. Carried.

Messrs. Murray and Stephenson made short speeches in acknowledgment of the vote of thanks.

At a subsequent meeting of the directors, Mr. Murray was re-elected president and D. M. Cameron vice-president, and Messrs. J. B. Smyth and Arthur Jackson were appointed auditors. The board then adjourned.

**THE ROYAL CANADIAN INSURANCE CO.**

The annual meeting of the Royal Canadian Ins. Co. was held at the head office in this city yesterday at 2 p.m. In the absence of the President, Mr. Duncan McIntyre, the vice-president, Hon. J. R. Thibaudeau officiated as chairman and Mr. Cutt as Secretary of the meeting. Among those present were Hon. J. R. Thibaudeau, Messrs. R. B. Angus, Jonathan Hodgson, Geo. Ross Robertson, H. S. Macdougall, B. J. Coghlin, Alex. Robertson, Wm. Smith, Jas. Williams, G. H. McHenry (general manager), Henry Cutt (secretary), M. Mackenzie, M. S. Foley and others. After the notice calling the meeting and the minutes of the pre-

vious meeting had been read, the chairman instructed Mr. Cutt to read the annual report which he did as follows:

The Directors have the pleasure of presenting the Eighteenth Annual Report of the Company for the year ended the 31st December, 1890, together with the auditor's report thereon.

REVENUE.

Fire and marine premiums.....	\$ 661,271 53
Interest account.....	28,066 31
From other sources.....	2,394 33
	<b>\$691,732 17</b>

EXPENDITURE.

Losses, fire and marine, including an appropriation for all claims to 31st Dec.....	\$ 407,241 66
Re-assurances and return premiums.....	109,111 54
Expense of conducting the business, including commissions, &c.....	132,900 61
Balance at credit of profit and loss account	42,478 36
	<b>\$691,732 17</b>

ASSETS.

Cash on hand and in bank to current account.....	\$ 78,346 89
Loan on call.....	58,600 00
Canada Central railroad bonds.....	113,374 24
Canadian Pacific railway land grant bonds	170,040 00
Consolidated fund of the city of Montreal	62,747 50
Dominion scrip.....	104,633 33
Dominion stock.....	8,280 00
St. Paul, Minneapolis and Manitoba railway bonds.....	88,625 00
Montreal Cotton company's bonds.....	5,250 00
Bill receivable—marine premiums.....	42,500 78
Due from other companies for re-insurance	14,804 04
Premiums in course of collection.....	10,197 15
Agents' balances and sundry debtors.....	11,227 68
	<b>\$768,426 61</b>

LIABILITIES.

Capital stock.....	\$ 400,000 00
Losses under adjustment.....	35,307 25
Re-insurance reserve.....	223,544 79
Dividend No. 14, payable 16th February, 1891.....	28,000 00
Surplus.....	81,074 57
	<b>\$768,426 61</b>

The directors have the pleasure of reporting an increase in Premiums' Assets, Investments and Reserves as the results of the year's operations.

The usual dividend of 7 per cent. was declared payable on the 16th inst.

All the directors retire this year, but are eligible for re-election. The directors have to note with deep regret and sorrow the death of Andrew Robertson, Esq., their late colleague and President, which occurred since our last meeting; also that of Hugh Mackay, Esq., a former colleague and long time director of the Company, and desire to express the high esteem in which they were held by their conferees.

DUNCAN MCINTYRE, President.

Montreal, February 26th, 1891.

AUDITOR'S REPORT.

Montreal, 6th February, 1891.

Duncan McIntyre, Esq., President Royal Canadian Insurance Company, Montreal.

DEAR SIR,—During the year ended 31st December, 1890, I periodically examined your Company's books and accounts, and since the

termination thereof, I have examined the final balance sheet and statements of affairs extracted therefrom, and found the whole correct, properly rendered, and completely corroborated by vouchers.

Yours truly,

JOHN McDONALD,

Auditor.

In moving the adoption of the report the chairman regretted the absence of the President, Mr. McIntyre, but said he had minutely examined the several items of the Report before leaving for New York. As there were no comments on the part of those present, the motion was unanimously carried. The scrutineers declared the following gentlemen were re-elected directors for the current year: R. B. Angus, Jonathan Hodgson, James P. Dawes, John Ostell, William Smith, with Mr. Duncan McIntyre as President and Senator J. R. Thibaudan as vice-president of the Company.

BANK STATEMENTS.

	Dec. 1890.	Jan. 1891.	Jan., 1890.	Jan. 1881.
Capital authorized.....	\$75,008,665	\$75,008,665	\$75,029,999	\$66,286,666
Capital subscribed.....	61,253,732	61,251,732	62,378,449	61,572,833
Capital paid up.....	60,057,295	60,084,251	60,315,111	59,572,109
Reserve fund (Best).....	21,940,369	22,005,304	20,436,332	.....

LIABILITIES.

Circulation.....	\$35,006,274	\$31,662,099	\$30,870,961	\$25,926,910
Dom. Govt. deposits on dem'd " after notice	3,521,884	3,430,077	3,647,957	1,782
Deposits for contracts and insurance.....	110,078	100,078	229,665	10,616,148
Prov. Govt. deposits on dem'd " after notice	498,248	6,1336	1,171,782	.....
Other deposits on demand " pay' aft. notice	1,636,915	2,211,111	2,889,496	1,187,039
Loans from or dep'ts by other banks in Canada secured ..	53,663,596	52,678,864	52,039,119	41,817,942
do. unsecured ..	80,285,132	81,753,203	71,879,080	37,710,540
Due Banks in Canada.....	154,001	191,000	57,382	.....
do. Foreign Countries ..	1,460,702	1,478,209	1,638,659	1,610,539
do. the Uni. Kingdom ..	6,760	771,407	5,812	1,293,369
Other liabilities.....	125,410	117,425	118,170	86,552
Total Liabilities.....	1,412,322	1,876,016	1,457,673	2,885,521
	346,524	240,560	239,619	319,223
	<b>\$178,826,551</b>	<b>\$177,214,424</b>	<b>\$166,533,872</b>	<b>\$120,796,533</b>

ASSETS.

Specie.....	\$6,650,948	\$6,499,426	\$6,170,968	\$6,247,732
Dominion notes.....	9,678,322	10,191,133	9,545,179	10,469,979
Notes and cheq's on other bks	7,744,525	6,131,332	5,537,277	5,724,147
Due from banks in Canada ..	3,335,890	3,148,955	2,678,818	2,866,004
Due from For'n Agen. or bks. in the Unit'd King.	9,199,504	11,217,877	11,825,912	30,076,476
Available Assets.....	4,031,652	3,697,667	2,286,783	.....
	<b>\$40,610,841</b>	<b>\$40,680,320</b>	<b>\$37,981,957</b>	<b>\$55,408,338</b>
Govt. Debentures or Stock ..	\$2,462,347	\$2,462,371	\$2,606,236	\$1,122,109
Loans to Dominion Govt.....	9,23,731	1,041,740	1,170,411	1,040,769
to Provincial Govt.....	1,742,313	1,340,657	343,913	.....
Securities other than Canad'n	6,141,090	6,145,589	5,505,206	1,572,850
Loans on stocks, bonds, deb.	13,449,019	13,218,835	12,467,506	8,794,030
Loans to Municipal Corpor's other Corporations.	27,268,006	27,554,223	23,891,533	5,197,761
Loan to or deposits in other banks secured.....	404,888	441,184	180,089	.....
do. unsecured ..	55,060	119,600	196,846	812,746
Discounts.....	153,226,184	151,096,630	149,376,211	104,469,256
Notes overdue not secured...	1,495,362	1,737,861	1,293,689	.....
Overdue notes, secured ..	1,263,029	1,311,259	1,003,683	5,065,181
Real estate.....	1,027,107	1,077,048	1,071,060	1,039,938
Mort. on R.E. sold by banks..	738,451	760,937	731,528	.....
Bank premiums.....	4,187,372	4,212,364	3,977,331	3,436,597
Other assets.....	2,458,015	2,434,061	3,130,766	2,651,609
Total Assets.....	<b>\$260,137,159</b>	<b>\$253,410,930</b>	<b>\$247,403,915</b>	<b>\$191,808,257</b>
Director's liabilities.....	\$7,485,465	\$7,397,568	\$7,310,069	.....
Ave. specie for month.....	6,298,320	6,475,241	6,066,292	.....
Ave. Dom. notes for month..	9,621,629	10,019,749	9,680,685	.....

The traffic returns of the Grand Trunk Railway for the week ending Feb. 21st, 1891, show a decrease of \$7,395 over the corresponding week of 1890.

The boiler attached to the Grand Trunk water-works at Wyoming, exploded Monday last. The engineer was severely scalded, and otherwise injured, but not fatally. The building and machinery are a total wreck. Cause of explosion unknown.

CHARLES C. GRUBBS has taken out an action for \$5,000 damages against the City and District Savings Bank on the ground that when he was sued by them for a loss sustained on their stock, the bank alleged that he had worked the stock market to suit his own interest.

A NEW YORK correspondent says that, there being no prospects of the present Congress taking action on the resolution respecting Canadian relations reported to it by the House Committee on Foreign Affairs, a circular has been issued to each member of the next Congress asking for an expression of individual opinion in favor of the resolution.

A MEETING of the reeves and deputy reeves of Durham was held at Millbrook to consider the advisability of separating the united Counties of Durham and Northumberland. As there was not a sufficient number of members on hand to form a quorum nothing could be done on the subject. It was the opinion of those present that the separation would be for the best interest of the county.

AT THE statutory general meeting of the shareholders of the United Alkali Company, limited, held at Liverpool, an important concession to chemical merchants and brokers on Tyneside was made from February 1. The local directors of the United Alkali Company, in response to a deputation of shippers of chemicals, have decided to pay the river-dues levied on chemical products exported from the Tyne, and which have hitherto been borne by the shipper of the goods. This will make a difference of 6d. per ton on caustic soda, 3½d per ton on bleaching powder, soda ash and white alkali, and 1½d. per ton on soda crystals and sulphate of soda. The payment of these dues by the manufacturers instead of the shippers will place the Newcastle chemical merchants on the same footing as their Liverpool colleagues, who do not pay such dues.

O. J. McCUAIG,  
Toronto.

B. A. MAINWARING,  
Montreal.

McCUAIG & MAINWARING,  
Of Montreal and Toronto,

Real Estate

AND

Investment Brokers.

Debentures for Sale.

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## Financial.

MONTREAL, Thursday Evening,  
26th February, 1891.

Money continues plentiful on call and there is more offering than brokers can absorb. We quote 4@4½ per cent, with commercial paper ruling at 6@7 per cent. In London the street rate has fallen to 2½, and in New York 3 is the ruling figure. The Bank of England rate is unchanged at three per cent. New York funds are quoted at 3-32@1-32 discount between banks and 1-16@½ premium over the counter. Sterling exchange is dull. Sixties bring 8 15-16@9 1-16 between banks and 9 3-10@9½ over the counter. Demand 9½@11-16 and 9½@9½. Cables 10½. Posted rates in New York are 4.86 and 4.88½. Actual rates are 4.84½@4.85 and 4.87½@4.88. Cables 4.88½. The local stock market is quiet and lifeless, and outside of Canadian Pacific only a jobbing business is doing. Pacific is active and advancing on the strength of good traffic returns, and its relative cheapness in London and it is believed it will reach 80 as a stock, before the week is out. The following are the sales of the week:—

Banks	No. Shares.	Highest price.	Lowest price.	Average this week last year
Commerce.....	12	127½	127	124½
Hochelaga.....	4	102½	102½	...
Merchants.....	65	142	142	143
Molsons.....	30	159	159	...
Montreal.....	40	224	222½	230½
Ontario.....	25	114½	114½	122
Peoples.....	12	97½	96	99
Quebec.....	1	116½	116½	...
<i>Miscellaneous.</i>				
Comm'l Cable ...	50	105	105	...
Gas.....	108	212	212	208½
Pacific.....	2825	76½	74½	74½
Richellou.....	25	55	55	56
Street Railway...	70	190	188	...
Do (new stock)...	25	179½	179½	...
Telegraph.....	313	103½	102	94½

### MONTREAL WHOLESALE MARKETS.

MONTREAL, THURSDAY EVENING,  
Feb. 26th, 1891.

The trade situation is unchanged and there are few items of interest to record. The dullness incident to the elections has been intensified by a general thaw which has played havoc the past few days with the snow roads. Collections, it need scarcely be said, have con-

12 per cent per Annum with SAFETY

# SAFE and Profitable Investments

in high-class, developed, dividend-paying Mines, paying 12 per cent to 15 per cent annually. Certainty of rapid advance in values, The COLORADO MINING INVESTMENT CO., Ames Building, Boston, JAS. GILFILLAN, Treasurer (Ex-Treas. of United States), offers the stock of the famous MAY-MAZEPPA Mine of Colorado; paying regular monthly dividends of 1½ per cent—a bonanza silver-lead mine with ore reserves to continue dividends thirty years. Also the BATES-HUNTER, one of the great Gold mines of the "Little Kingdom of Gilpin," in Colorado. Also the SAN MIGUEL PLACERS, the greatest store-house of golden grains in the United States, of which Company Gen. Benj. F. Butler is President. Particulars on application to

Colorado Mining Investment Co.,

AMES BUILDING, : : : BOSTON.

tinued to give little satisfaction. Merchants and importers are now hoping for an early spring and the prospects seem favorable. In dry-goods business is dull, and there is next to nothing doing in iron and metals. Fish well sold up and oils steady, although some large sales are mentioned below ordinary quotations. Hides and leather quiet but steady. Cheese firm and stocks well reduced. Butter quiet except for finest. Eggs considerably lower. Pork weaker, Wheat and coarse grains higher. Tea and sugar improving.

ASRES.—Receipts continue large as compared with last year, but stock being light the demand for export is sufficiently active to absorb daily receipts. First sort pots sell at \$5.00 for best tares; seconds \$4.00. Pearls are nominal, no business done for two months. Receipts since 1st January, 346 brls pots; 6 brls pearls. Deliveries 366 brls pots; 3 brls pearls. In store 25th Feb. at 6 p.m. 69 brls pots; 18 brls pearls.

BUTTER AND CHEESE.—There has been the usual jobbing call for butter with best creamery and dairy commanding full values in a local way. Export demand for low priced dairy is reported, but figures are not satisfactory. Some butter, is however, moving forward to the other side. Finest creamery is worth 23c@24c and best dairy 21c@22c. Exports of butter via Portland last week were 843 packages. Liverpool imported from Canada and the States in the second week of February 4,328 pkgs and from the first October 1890 to the eleventh February 1891, 54,350 pkgs, against 91,731 last year. England is evidently better suited with the fresh Irish and Continental butter. Cheese here is quiet and as stocks decline less interest is being taken in the market. Prices are firm at 10½c @10¾c for finest late makes and at 9¾c up for medium to fine. The Liverpool cable has been quoting 53s. Recent shipments by way

of Boston and Portland were 4,191 boxes. From the fifth to the eleventh February imports at Liverpool from Canada and the States were 16,271 boxes, and from the 1st October 1890 to the 11th inst., 584,486 boxes, against 533,616 last year.

DRESSED HOGS.—The sale of 20 car loads of hogs to a local meat company is reported. The lot comprised 34,000 hogs and the price was said to be \$5.85. A fair stock is still held here but holders are now more hopeful and the market is fairly steady in spite of the soft weather. Car lots may be quoted at \$5.85@ \$6 and jobbing lots at \$6.15@ \$6.25.

DRY GOODS.—There has been somewhat of a lull during the past week. Throughout the country every one is discussing politics, and no one cares to look at samples till after next week is over. Travellers are mostly in town, as it is useless to run up expenses for nothing, and the trade doing is pretty generally of a jobbing character. The millinery houses are preparing for their spring openings, and the week's trade generally has been such as is usual between seasons when consumers are not yet ready to purchase spring goods and do not require any more winter ones.

FISH AND OILS.—The supply of green cod is about exhausted and there is none remaining in first hands. Large is reported to have sold as high as \$8. Dry cod is also well sold up and prices are nominal; there is no more to come forward. Herrings have been largely sold out. There have been shipments of fully one thousand barrels to Chicago and the west and the rest will be easily placed in this vicinity. Evidently there will be enough to go round as holders are disposed to sell out so as to have none left on their hands. It is understood that to clear out stocks of herring which were rather large it was necessary to make a slight reduction. Dealers would rather do this than carry over for the season. By inducing the shipment referred to stocks have been pretty well cleared. Labradors are to-day worth \$4.50 and Newfoundland \$3.50@ \$4, according to quality. Other fish firm. Quotations

Leading Wholesale Trade of Montreal

# CARSLEY & CO.

WHOLESALE

## Dry Goods MONTREAL.

Special Value in  
COLORED FRENCH CASHMERE,  
SILK WARP HENRIETTAS,  
FRENCH FOULE,  
SATIN CLOTHS and  
FANCY DRESS GOODS.

GLOVES,  
CORSETS,  
RIBBONS,  
EMBROIDERIES  
PRINTS,  
COTTONS,  
FLANNELS.

### TERMS:

- 5 Per Cent.—Prompt Cash.
- 4 Per Cent.—Thirty Days.
- 3 Per Cent.—Sixty Days.
- After Sixty Days—Nett.

**Carsley & Co.**  
113 St. Peter Street,  
**MONTREAL**  
AND  
18 Bartholomew Close,  
LONDON, ENGLAND

are more or less nominal offerings being well out of first hands. Oils are steady but there is not much doing just now. Seal can be bought at 47½c and Newfoundland cod at 37½c @40c in jobbing lots. A round lot of the latter was recently placed at 36½c.

**FLOUR AND GRAIN.**—There has been a firmer feeling in flour the past few days especially in Manitoba grades and patents wanted by bakers for mixing. For some special brands as high as 15c per brl. advance has been asked. Sales have been few and the advance does not seem to be general, but the outlook is a strong one. Grain has ruled steady but business is moderate and chiefly confined to wheat and oats. No 2 hard Manitoba wheat is quoted at \$1.02

@\$1.04 and No 3 at 92c@94c. No 2 Northern 63c@95c. Peas steady at 78c per 66 lbs in store. Ontario oats are up to 50c@51c per 34 lbs and Manitoba are quoted at 48c@49c. Corn, duty paid, 72c@73c. Good malting barley 80c@85; feed ditto, 50c. The quantity of wheat in sight on this continent and afloat to Europe is 47,535,000 bushels, an increase of 513,000 with a week ago, of 1,370,000 with two weeks ago and a decrease of 3,845,000 compared with a year ago. The total quantity of wheat afloat to Europe is 24,560,000 bushels, compared with 24,112,000 a week ago, 23,040,000 a fortnight ago, and 21,760,000 the same time last year. British cables report wheat and corn cargoes firm. California wheat nearly due 39s 3d. French country markets the turn dearest. Liverpool spot wheat in moderate demand; corn quiet but firm. Au trallan wheat off coast 38s 3d; present and following month 37s 9d; Chilian wheat off coast, 37s 9d; present and following month 37s; Walla Walla off coast, 37s 9d; present and following month 37s. In Chicago wheat opened active and lower. Favorable weather since Saturday and a large increase on passage being the chief cause of the weakness. The increase of 65,000 bushels in grain in store at Chicago was also a bearish argument, as a year ago the decrease was 450,000. A similar diminution was expected but the market ruled dull gaining a little firmness toward the close on the strong and higher cables and reports of some export business at New York. Corn was firm after an easy opening, the rain and predictions of bad roads being the leading factors. There was a good cash business and a great deal of corn passed Chicago on through billing. Provisions were dull and steady.

**GREEN FRUITS, ETC.**—Oranges and lemons have been quiet but steady. In general there is not much doing. Apples are firm and cables have been received to the effect that 800 barrels from this side, various qualities, have netted on an average \$5 per brl. Lemons, \$2.75@3.25, Messinas and Palermos; oranges, Valencia, \$1@1.25 case; Floridas, \$3.50@4.25 according to sizes and quality; Messinas, boxes, \$2.50@3 box; cranberries, \$15 for good common. The range is from all prices under \$15; cocoanuts, \$8 per 100. Apples, firsts \$5@6, 2nds \$3@4; common \$2.50@3; pineapples, small, \$2.50 @3 dozen; large, \$3.50@4.50; Spanish onions, case, \$3.50@4; crates, \$1 per crate of 50 lbs; figs, boxes, 10c; layers, 12c@15c; bags, 5c@6c; dates, 5½c@6c; Grenoble walnuts, 15c@16c; Marbots, 11c@13c; Bordeaux, 10c@11c; peanuts, roasted, 11c@12c; raw, 10c@10½c; almonds, soft shell, 14c@15c; Filberts, Sicily, 9½c@10c; Turkey, 7c@8c. Dried apples, 7c@8½c. Onions, \$3.50 per brl.

**GROCERIES.**—Although people must buy the necessaries of life such as staple groceries yet the political conflict has caused a languid feeling more or less and there has not been enough stir to cause changes in the price list. The fight is so directly connected with trade interests that merchants would rather suspend operations on a large scale until after the elections, as if the late opposition secures the reins of office there is no knowing what will be done. At the close of last week, after going to press, some 1,100 pkgs of Japan tea sold at 18c@23c, an average of about 20c. This tea has been in stock some time and is understood to have gone into jobbers hands for the local trade. Since then 400 pkgs have been sold supposed to be within the range of 16c@20c. The trade is still looking for cheap teas which are getting scarcer all the time. The business has been principally in Japan. A few parcels of blacks have been sold but nothing of any consequence. In Barbadoes molasses sales of small retail lots are mentioned at 33c. The market is in a state of uncertainty for the fear exists that under the lower tariff in the United States on the first of April there may be large shipments made here for sale in Canada. Transactions at wholesale at about 32c. The last cargo lot was that placed two weeks ago. The price at the Islands is still nominally 20c f.o.b., equal to 32½c here. Refined sugars are unchanged this week but are stiffly held, refiners refusing to shade a fraction. This is due to the firm tone of the foreign market. A cable message from the Phillipine islands was re-

— THE —

# Bell Telephone

Company of Canada.

C. F. SISE, - - - - - President.  
GEO. W. MOSS, - - - - - Vice-President.  
O. P. SOLATER, - - - - - Sec.-Treasurer

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

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

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

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

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

ceived at writing by a Montreal house which read: "prices very strong." Collections in this line have not improved.

**HIDES AND TALLOW.**—The market for hides has ruled steady and there is a fair demand. Tallow unchanged.

**IRON AND HARDWARE.**—The market is dull and stagnant. No transactions in the heavy metals are reported, and the feeling is decidedly weak. Founders have very few orders on hand, as it is evident building operations will be smaller this year than last, and so they can well afford to wait while holders are growing daily more anxious to sell. Tin plate is again quiet, as the rise in values has choked off the demand. There is a belief that the stock in this market is a good deal larger than is commonly reported, and buyers are disposed to hold off until spring, or until a drop takes place. Coke tin at 18s is unsafe ground. Last year 12s 6d and 12s 9d were the normal prices for coke and buyers think they will go back to these figures once more when the rush to the States is over. At all events they are not anxious to buy at present while holders are becoming somewhat nervous. Bar iron is decidedly weak. Sellers are anxious to sell but can find no takers; although concessions would now be made to secure a good order. In other hardware there is a disposition to wait and see what next Thursday will bring forth, and both buyers and sellers are resting on their oars.

**LEATHER AND SHOES.**—Leather has been moving in moderate quantities and it has been a quiet month. The tanners in the chief centre are preparing for the shipments to be made on the opening of navigation, referred to by us last week. The boot and shoe factories have been well employed but some of their travellers have been doing next to nothing on the road owing to the political craze and in a number of cases have been ordered home.

**OYSTERS.**—The market is firm. Bulk are selling at \$1.50@\$1.60 per imperial gallon with a fair demand. Shell oysters scarce and worth about \$5 per brl for malpeques. American fresh shell oysters would probably bring \$3@3.50.

**PROVISIONS AND EGGS.**—Pork and lard have been in fair demand and the former has sold at lower prices. Canada short cut can be bought at \$15@\$15.50, western short cut at \$15.50@\$16 and western mess at \$14.50@15.50. Canadian lard in pails 8½c@8¾c. The Liverpool and Chicago provision markets are dull but steady. Eggs have been in large supply and the market has declined. Business is reported at 17c and we quote 17c@18c.

**WOOL.**—The local market continues firm for foreign descriptions. In London prices show a tendency to harden and there has been brisk bidding. The English woolen trade is

Continued on page 419.

# MILTON BRADLEY COMPANY,

SPRINGFIELD, - - MASS.

MANUFACTURERS OF

Games, Toys  
KINDERGARTEN MATERIAL

- AND -

SCHOOL :: AIDS

In Large Variety and, for Every Grade.  
Established :: Over :: Thirty :: Years

If you want any points regarding Home Amusements or the Devices belonging to the "New Education," send for our Catalogues and mention this advertisement.

Selby & Co. are our Toronto Agents.

Are you willing to help us become better acquainted with the Canadian trade? We can make it an object to do so.

MILTON BRADLEY CO.,  
Springfield, Mass.

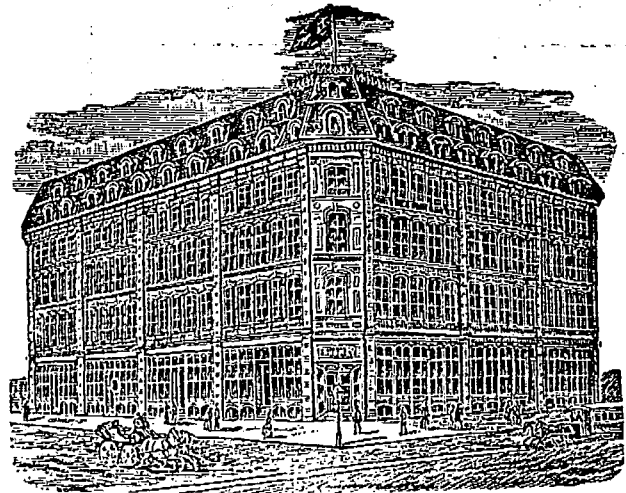
# CIGAR

SMITH'S  
LATEST &  
BEST



# POCAHONTAS

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



Our Travellers for the SPRING SEASON  
of 1891 are now on the road.

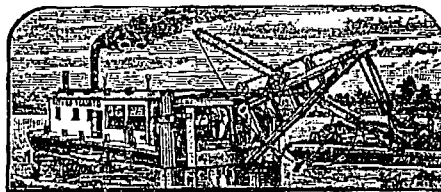
## H. SHOREY & CO., CLOTHIERS

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

## M. BEATTY & SONS,

WELLAND, ONT.

Dredges, Derricks, Steam Shovels,



Hoisting Engines,

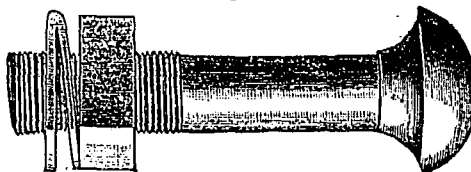
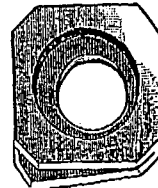
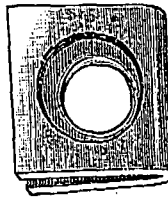
Horse Power Hoisters,

Stone Derrick Irons,

Centrifugal Pumps

And other plant for Contractors' use.

Agents: J. G. STEWART & CO., Montreal; A. ROBB & SONS, Amherst, N.B.



### The Thomas Nut Lock

(Patented 1890.)

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

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

AMERICAN hogs entering British Columbia will hereafter be held in quarantine for three weeks, owing to the discovery of hog cholera in that province.

SHERLEY, RUTON & COOLIDGE, of Boston, are the winners in the competition for the design of the Board of Trade building in this city. The price of their design is between \$275,000 and \$300,000.

The fishery licenses granted to American fishermen under the *modus vivendi* are now expired, and before new ones can be granted Parliament will have to meet and pass a special act for the purpose.

The button season promises well for very small kinds, but it looks as if medium and large buttons would be neglected. Importers believe the small button will be the leading feature in dress trimming this year.

STONE soles are the latest invention in the boot and shoe trade. Clean quartz sand is mixed with a waterproof glue and spread on a thin foundation of leather. They are said to be very flexible and almost indestructible.

The outlook for the fall season in cloaks and wraps is exceptionally good. The steady cold weather of this winter has reduced the surplus stock of heavy garments down to a very low point, and it is believed that demand will set in as soon as confidence is established in the run of fashion.

IT LOOKS as if some heavy shipments of Canadian poultry would be made to England during the coming season. Several English houses are desirous of handling Canadian poultry and are now negotiating with city dealers to that end.

A CANADIAN farmers' alliance has been formed. At a meeting of farmers held at Cartwright, Man., recently, it was decided that "middlemen must be totally exterminated" and the abolition of the "grain exchange monopoly" was demanded.

THE municipality of Cognac has been forced to issue a public warning to the consumers of Cognac brandy that there are more than 200 fictitious firms who brand their cases with the name and address of Cognac but who can not be found in that city.

ANOTHER Western bank has been added to the list of failures. The Union Investment Co., of Kansas City, has assigned with liabilities of \$1,000,000. The cause of its failure is given as the difficulty in calling in Western loans and negotiating paper in the East.

IT is believed that the surplus of Australian wheat available for shipment to England will be unusually small. Mr. Beerbohm estimates it at 1,250,000 quarters, but it is considered doubtful whether sufficient allowance is made for the disastrous character of the New Zealand harvest, one of the worst ever known in that country.

**ROLLED FLOUR**  
 BRANDS  
 Beaver, Electric, Gem,  
 Crown, Favorite,  
**WATT'S FANCY.**

Straight Roller for Newfoundland, a Specialty.

Ask for samples and prices.

**A. WATTS,**  
 BRANTFORD ONT.

(— USE —)

**Montero**  
**CIGARS**

*They are the Best Selling Cigars on the Market.*

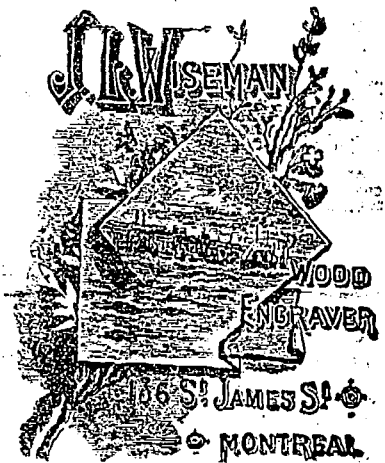
**THE CANADA MEAT PACKING CO.**  
**MONTREAL.**

Pork Packers and Curers of the Extra Flavored  
 M<sup>P</sup> Brand of Hams and Bacon.

Pure Leaf Lard for Family Use.

Canned Corned Beef and Barrel Beef.

Manufacturers of all kinds of First-Class Sausages, fresh or smoked



**THE**  
**Ingres-Coutellier**  
**SCHOOL**  
 — OF —  
**LANGUAGES.**

Bangor, Me. Brantfort, Ont.  
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 Halifax, N.S. Kingston, Ont.  
 Montreal, Que. Ottawa, Ont.  
 St. John, N.B. Toronto, Ont.  
 Yarmouth, N.S. Winn'peg, Man.

English, French, German  
 Spanish, Italian.

Natural Method by Native Teachers

MONTREAL BRANCH:

207 St. James St., Nordheimer's Bldg.  
 Apply for Circulars. Trial Lessons Free.

more active. A recent cable reports the sale  
 of 11,000 bales for America.

**TORONTO WHOLESALE TRADE.**

(Revised by Telegraph.)

Toronto, Feb. 26th, 1891.

There is little or no change in the trade  
 situation. The elections are monopolizing  
 the attention of dealers, and the volume of  
 business doing is very small. As a rule  
 values generally show few changes, as com-  
 pared with last week. Payments continue  
 unsatisfactory. Money is unchanged here at  
 5 1/2 per cent for call loans. Prime commercial  
 paper is discounted at 6 1/2 @ 7 per cent. Stocks  
 are dull and irregular, without special feature.

**J. A. CHADWICK,**

136 King Street East. :: 136  
**HAMILTON, Ont.**

**Metal - Spinner**

— AND —  
**BRASS FINISHER.**

TO THE TRADE:

—Manufacturer of—

**Spun SHEET METAL Goods**

Estimates furnished for EVERY DESCRIPTION  
 of Brass and Copper Work.

Correspondence solicited.

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

Banks.	Bid Feb. 26.	Bid Feb. 19.	Loan Cos.	Bid Feb. 26.	Bid Feb. 19.
Montreal...	222 1/2	223 1/2	Can Per.....	198	....
Ontario....	113	114	Freehold.....	136	136
Toronto...	217	217	Union.....	132	132
Merchants.	141	141	Bldg. & Loan...	118	107
Commerce.	127	127	Lon'd'n & Can'd	127	126 1/2
Imperial...	154	154	Imperial Saving	121	121
Dominion...	231	232 1/2	Farmers Loan...	122	122
Standard...	147	146 1/2	Ontario Loan...	....	125
Hamilton...	110	112	National Invest	....	....

**BUTTER.**—The receipt of choice qualities  
 continue small, and prices rule firm. The  
 best tub will bring 18c @ 19c, and medium 12c  
 @ 15c. Rolls are steady at 12c @ 15 1/2c. Old  
 tub dull at 8c @ 10c. Eggs are lower, with  
 sales at 15 1/2c @ 16c. Cheese quiet and steady,  
 with small lots of the best selling at 11c.

**DRESSED HOGS.**—There is little or no de-  
 mand, and prices are weaker. They rule at  
 \$4.75 @ \$5.25.



**GILMOUR & CO.**  
 25 St. Peter St., MONTREAL,  
 Agents for Ontario and Quebec.

**R. TERROUX**

Foreign and Domestic Exchange.  
 Government and Municipal Debentures

Employers Liability and Accident Insurance.

162 St. James St., Montreal, Telephone 1708

**FLOUR AND GRAIN.**—Trade is quiet. Buyers  
 are nibbling, but as yet are not inclined to pay  
 the price asked. Ordinary straight rollers are  
 quoted at \$4.20 @ \$4.30, and extras at \$3.85 @ \$4.  
 Ontario patents rule at \$4.60 @ \$5.20, accord-  
 ing to quality. Wheat remains firm there be-  
 ing sales of 60-lbs fall at 90c on the Northern,  
 No. 2 spring sold at 90c on the Midland. Mani-  
 toba wheat firm; No. 2 hard sold at \$1.04 @  
 \$1.05 No. 3 hard at 94c @ 95c. No. 2 Northern  
 at 96c No. 1 frosted at 84c @ 85c and No. 2  
 frosted at 74 @ 75c. Barley is dull with sellers of  
 No. 3 extra at 52c on track and No. 3 held  
 at 49c but no sales. Oats are firm; sales of  
 mixed outside at 43c and here to arrive at  
 46 1/2c on track. White sold at 47c to arrive.  
 Peas are firmer with sales at 66c north and  
 west and at 67c on the Midland. Rye is worth  
 67c @ 68c and corn 61c. Oatmeal is unchang-  
 ed at \$4.75 @ \$4.80 for car lots of ordinary  
 brands, and at \$4.85 @ \$4.00 for granulated.



**SURETYSHIP.**

The only Company in Canada confining itself to this business.

**THE GUARANTEE CO. OF NORTH AMERICA.**

Capital Authorized, - \$1,000,000  
Paid up in Cash (no notes), 304,600  
Resources Over - 1,048,429  
\*Deposit with Dom. Govt., - 57,000

**THE BONUS SYSTEM**

of 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 twenty-two years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

Over \$717,528 18 have been paid in Claims to Employers.

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

Vice-President and Managing Director EDWARD RAWLINGS.

Secretary, - JAMES GRANT.

Bankers, - THE BANK OF MONTREAL.

**HEAD OFFICE:**

157 St. James St., MONTREAL.

**EDWARD RAWLINGS,**

Vice-Pres. and Managing Director.

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

**OSBORNE BLOIS,**

Commission Merchant,

Millers' & Manufacturers' Agent (Wholesale Only)

— REPRESENTING —

Game, Harrison & Lerner ..... London Eng.

Tea, Coffee, Spices, &c.

Boardman Bros ..... Manchester, " "

Railway Wasto, &c.

The Todd Milling Co. .... Galt, Ont.

Flour, Mill, Food, &c.

Thos. Todd & Son. .... " " "

Walt, Grain, &c.

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

Flour.

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

Lard.

Underwood & Co. .... Chicago

Pork &c.

One or two large Canadian lines wanted.

Best of References.

**HALIFAX, - N.S.**

HOLDEN & BROOKE'S PATENT

**Exhaust Steam Injectors**

Deliver feed water at 100° F. against any boiler pressure, thus doing the work of a feed pump and feed water heater combined, saving fuel and water, and feeding your boiler for nothing.

For full particulars apply to

R. FITZ-GIBBON, 16 St. Sacramento St., MONTREAL.

Bran steady at \$16.25 on track, and Middlings quoted at \$19@21.

GROCKRIES.—There continues a very dull trade, while prices are maintained. Sugars are steady, with sales of granulated at 6½c@7c, and yellows at 5½c@6½c. Teas and coffees firm in sympathy with outside markets. Fruits steady.

HARDWARE.—Business is quiet, without changes in quotations.

HIDES AND SKINS.—The hide market is dull and featureless. Cured quoted at 6c, No. 1 green is quoted at 5c, No. 2 at 4c, and No. 3 at 3c. Sheepskins steady with sales at \$1.25

**STOCKS AND BONDS.**

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices Feb. 25	Cash value per Sh
Brit. North America...	\$ 243	\$4,866,666	4,866,666	1,216,666	4	April Oct	158	379 80
Can. Bank Commerce...	50	5,800,000	6,000,000	800,000	3 1/2	June Dec	127 1/2	63 75
Commercial, Manitoba...	200	887,200	884,150	25,000	3 1/2	2 May 2 Nov	400	400 00
Commercial, Nfld. ....	40	306,000	306,500	165,000	4	30 June 31 Dec	102	40 80
Commercial, Windsor...	50	500,000	260,000	60,000	5	1 May 1 Nov	232	116 00
Dominion .....	50	1,500,000	1,500,000	1,230,000	3	3 Mar 3 Sept	97 1/2	48 87 1/2
Du Peuple .....	50	1,200,000	1,200,000	400,000	3 1/2	2 Jan 2 July	136	63 00
Eastern Townships...	100	1,500,000	1,466,684	550,000	3 1/2	1 June 1 Dec	150	150 00
Federal .....	100	1,000,000	1,000,000	450,000	4	1 June 1 Dec	102 1/2	112 50
Hamilton .....	100	710,100	710,100	125,000	3	4 June Dec	164	164 00
Hochelaga .....	100	1,500,000	1,500,000	700,000	3	2 June 2 Dec	95	23 75
Imperial .....	25	500,000	500,000	140,000	3 1/2	2 June 1 Dec	142	142 00
Jacques Cartier .....	100	5,798,300	5,750,000	2,335,000	3 1/2	1 Aug 1 Feb	131	131 00
Merchants' Can. ....	100	1,000,000	1,100,000	275,000	4	1 April 1 Oct	159	79 50
Merchants, Halifax...	50	2,000,000	2,000,000	1,100,000	5	1 June 1 Dec	202 1/2	445 00
Molson's .....	200	12,000,000	12,000,000	6,000,000	2	1 May Nov	249	249 00
Montreal .....	30	1,200,000	1,200,000	100,000	2	1 Jan 1 July	114	114 00
Nationale .....	100	500,000	500,000	440,000	3	1 June 1 Dec	140	140 00
New Brunswick .....	100	1,500,000	1,500,000	250,000	4	1 June 1 Dec	140	140 00
Ontario .....	100	1,000,000	1,000,000	425,000	4	1 Jan 1 July	113 1/2	22 70
Ottawa .....	100	200,000	200,000	35,000	2	2 April Oct	146 1/2	73 25
People's of N. B. ....	20	180,000	180,000	100,000	3	1 June 1 Dec	114	57 00
Quebec .....	100	2,500,000	2,500,000	500,000	3 1/2	1 Jan 1 July	114	57 00
St. Stephen's .....	50	1,000,000	1,000,000	410,000	3 1/2	1 June 1 Dec	217	217 00
Standard .....	100	2,000,000	2,000,000	1,400,000	2 1/2	1 Jan 1 Dec	114	57 00
Toronto .....	50	500,000	500,000	40,000	2 1/2	2 Jan 2 July	90	90 00
Union, (Halifax) .....	100	1,200,000	1,200,000	200,000	3 1/2	2 June 1 Dec	100	100 00
Ville Marie .....	100	500,000	478,430	20,000	3 1/2	1 April—Oct	99	110 00
Western Bank of Can..	100	500,000	342,597	66,000	3 1/2	1 Jan 1 July	115	115 00
Arri. Sav. and Loan Co. ....	50	630,000	619,132	98,000	3 1/2	1 Jan 1 July	103	27 00
Brit. Can. Loan & Inv. Co.	100	1,620,000	322,412	60,000	3 1/2	2 July	103	27 00
Brit. Mortg. Loan Co. ....	100	450,000	289,636	62,000	3	2 Jan 2 July	103	27 00
Building and Loan Assoc. ....	25	750,000	750,000	100,000	3	May Aug	115	115 00
Canada Cotton Co. ....	100	2,000,000	2,000,000	158,000	3	2 Jan 2 July	198	99 00
Can Landed & Nat'l Inv't Co	50	1,500,000	669,990	1,435,000	6	1 Jan 1 July	116	58 00
Can. Perm. Loan and Sav. Co.	50	5,030,000	2,630,000	192,000	3	Jan. Dec	121	121 00
Can. Sav. and Loan Co. ....	50	750,000	681,079	150,000	7	30 July 31 Dec	90	45 00
Central Can. Loan & Sav. Co	100	2,000,000	800,000	192,000	3	15 Jan—Qty	88	45 00
Dominion Sav. and Inv. Co.	50	1,000,000	918,250	112,500	3 1/2	May Nov	122	61 00
Dominion Telegraph Co. ....	50	1,000,000	1,000,000	112,500	3 1/2	1 June 1 Dec	136	136 00
Dundas Cotton Co. ....	100	500,000	500,000	629,000	5	1 June 1 Dec	125	125 00
Farmer's Loan and Sav. Co.	50	1,057,250	1,317,100	235,000	3 1/2	2 Jan 2 July	125	125 00
Freehold Loan and Sav. Co.	100	3,221,500	1,100,300	66,000	3 1/2	2 Jan 2 July	127 1/2	126 1/2
Hamilton Prov. and Loan Co.	100	1,500,000	1,100,300	66,000	3 1/2	15 Feb 15 Sept	69	69 00
Hochelaga and Loan Co. ....	100	1,500,000	1,500,000	360,000	4	31 Dec 30 June	189	94 50
Hochelaga Cotton Co. ....	100	2,000,000	1,000,000	60,000	3 1/2	2 Jan 2 July	112	56 00
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	3 1/2	4 Jan July	107 1/2	107 1/2
Imperial Loan and Inv. Co.	100	629,850	625,900	106,000	3 1/2	3 Jan 3 July	107 1/2	107 1/2
Landed Banking and Loan.	100	700,000	493,000	80,000	3	15 Feb 15 Sept	128	135
London Loan Co. ....	50	5,000,000	700,000	360,000	4	31 Dec 30 June	189	94 50
London and Ont. Inv. Co. ....	100	2,452,700	492,540	115,000	3 1/2	2 Jan 2 July	112	56 00
Manitoba Inv. Assoc. ....	100	100,000	100,000	3,000	4	1 Jan July	107 1/2	107 1/2
Manitoba Loan .....	100	1,250,000	312,500	111,000	3 1/2	3 Jan—Qty	103 1/2	51 50
Montreal Telegraph Co. ....	40	2,000,000	2,000,000	212	6	15 April 15 Oct	212	84 80
Montreal City Gas Co. ....	40	2,000,000	2,000,000	600,000	4	6 May 6 Nov	189	94 50
Montreal Street Ry. Co. ....	50	600,000	600,000	800,000	2 qly	March—qly	27	13 50
Montreal Cotton Co. ....	100	800,000	800,000	300,000	3 1/2	15 Feb 15 Sept	128	135
Montreal Building Assoc. ....	50	300,000	300,000	30,000	3	31 Dec 30 June	116 1/2	58 25
Montreal Loan and Mortg. ....	50	1,000,000	500,000	360,000	3 1/2	1 Jan 1 July	125	130
National Investment Co. ....	100	1,700,000	425,000	30,000	3	1 Jan 1 July	116 1/2	58 25
Ont. Indus. Loan and Inv. ....	100	468,800	313,431	165,000	3 1/2	1 Jan 1 July	125	130
Ont. Loan and Deb. Co. ....	50	2,000,000	1,200,000	360,000	3 1/2	1 Jan 1 July	116 1/2	58 25
People's Loan and Dep. Co. ....	50	600,000	589,392	197,000	3 1/2	1 Jan 1 July	42	21 00
Real Est. Loan and Deb. Co.	50	800,000	477,229	5,000	3	1 Feb 15 Sept	55	55 00
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000	37,000	4	1 Jan 1 July	130	65 00
Royal Loan and Sav. Co. ....	50	500,000	470,000	200,000	5	1 Jan 1 July	40	40 00
Starr Mfg Co., Halifax .....	100	200,000	200,000	215,000	4	1 Jan 1 July	174	87 00
Toronto City Gas Co. ....	50	800,000	800,000	700,000	5	1 Jan 1 July	176	88 00
Union Loan and Sav. Co. ....	50	1,000,000	627,000	700,000	5	1 Jan 1 July	176	88 00
Western Can. Loan & Sav. ....	50	3,000,000	1,400,000	700,000	5	1 Jan 1 July	176	88 00

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BRANCH OF R. G. DUN & Co. New York and Europe. 120 Branch Offices. Facilities unequalled.

**W. W. JOHNSON,**

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@\$1.40 according to quality. Calfskins dull at 6c@7c.

LIVE STOCK.—Receipts of cattle continue fair, and prices unchanged. The best butchers sell at 3½c@4c, medium at 3¼c@3½c, and inferior at 3c. Sheep are dull at \$5@ \$5.50 a head, and lambs bring \$4.25@ \$5. Hogs steady at 4c@4½c per lb.

PROVISIONS.—There is a quiet trade at unchanged prices. Ton and case lots of long clear bacon sell at 7½c. C.O. quoted at 7½c. Backs 10c bulles 10½c, rolls 8½c@9c. Hams quoted at 11c and pickled at 9½c@10c. Mess pork dull at \$15 for Canadian. Short cut \$16. Potatoes firm at 8½c@90 on track. Beans steady at \$1.50@ \$1.55 for small lots. Onions scarce at \$3.00 per barrel. Apples, choice are quoted at \$3.50@ \$4

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**MONTREAL.**

and inferior \$2@ \$3. Hops are quoted at 32c @35c for choice and yearlings at 20c@25c.

Wool.—Trade continues dull. There is very little fleece offering, and it is quoted nominal at 20c. Palled wool dull at 22c@ 22½c for supers and 25c@27½c for extras.

**SPECIAL NOTICE.**

CEYLON TEAS.—A direct importation of fine Ceylon teas has just been received by Thomas Doherty & Co., of this city, tea importers. These teas have been especially selected to suit the Canadian trade and are packed in 20 lb and 50 lb boxes.

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Roller Wheat Flakes.....3 lbs		Rye Meal.....4 lbs
Buckwheat Flour, S.R.....4 lbs		White Corn Grits.....4 lbs
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Patent Prepared Barley...1 lb "		Pearl Barley (xxx).....2 lbs

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Apples a Speciality.

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In 2-lb. Bricks.  
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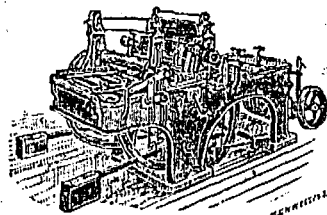
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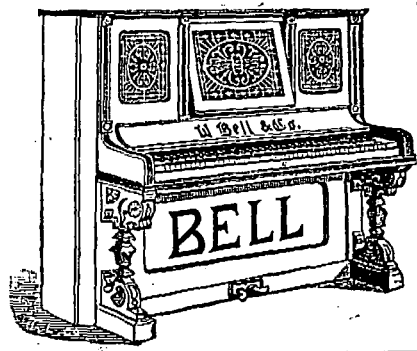
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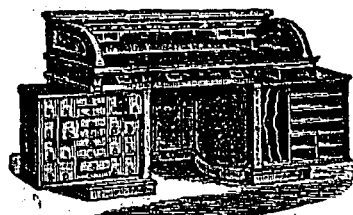
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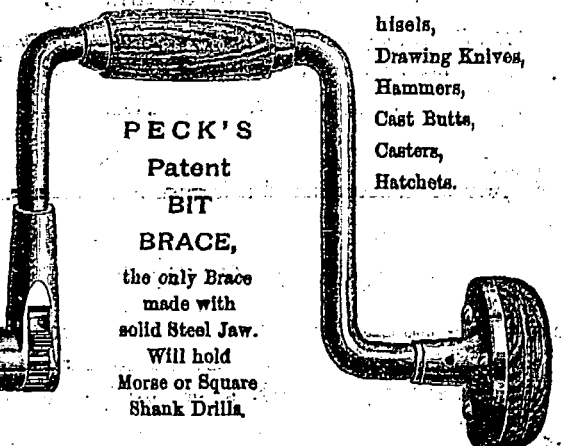
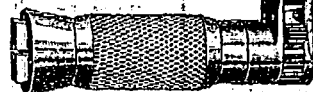
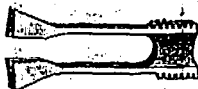
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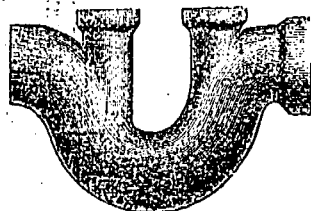
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**J. L. DUNN & CO.**

MANUFACTURERS OF ALL KINDS OF

**Varnishes,**

**JAPANS,**

**HARD OIL FINISHES, LIQUID DRYER, &c.**

OFFICE AND WORKS,

Goyeau Street, WINDSOR, Ont.

Correspondence solicited with consuming and jobbing trade.

**FEDERAL TELEPHONE Co.**

(LIMITED)

Telephone :-  
:- Engineers

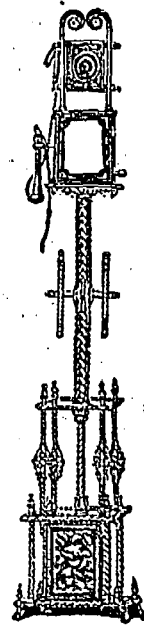
Manufacturers of every De-  
scription of Telephone Apparatus.

**No Royalties ; all Apparatus  
Sold Outright.**

**WM. CASSILS, | JAS. A. WRIGHT,**  
*President. | Manager.*

HEAD OFFICE :

11 St. Sacramento St., MONTREAL



MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, FEB. 26, 1891.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
<b>Boots and Shoes.</b>												
Brogans.....		Mens.	Boys.	Youths.	Roast chicken, 1-lb tins..		\$ c.	\$ c.	Soda Ash.....		\$ c.	\$ c.
Coburgs.....		\$0 80 1 05	\$0 75 0 85	\$0 70 0 80	Roast turkey, 1-lb tins..		0 00 2 80	0 00 2 40	Soda Bicarb.....		1 75 2 25	2 40 2 60
Split Balmorals.....		1 00 1 25	0 85 1 00	0 75 0 80	Corn Brooms.				Salt Soda.....		1 12 1 25	1 12 1 25
Kip.....		1 15 1 40	0 90 1 15	0 80 1 00	No. 1 Gem 4 strings, hard wood handle.....		3 35 0 00		Concentrated....		1 75 2 00	
Buff.....		1 25 1 50	1 10 1 50	0 90 1 15	No. 2 do 3 strings.....		2 75 0 00		<b>Dyestuffs.</b>			
Calf.....		2 00 3 00	0 00 0 00	0 00 0 00	No. 3 do 2 strings.....		2 15 0 00		Archil, con.....		0 27 0 30	0 27 0 30
Buff Congress.....		1 00 0 00	0 00 0 00	0 00 0 00	No. 4 do 2 strings.....		1 95 0 00		Cutch.....		2 08 0 00	2 08 0 00
Calf.....		1 90 1 40	0 00 0 00	0 00 0 00	No. 0 Hurl 4 strings.....		2 85 0 00		Ex Logwood.....		0 10 0 15	0 10 0 15
Split boots.....		1 35 2 10	1 25 1 60	0 95 1 15	No. 1 do 3 strings.....		2 45 0 00		Chips.....		1 90 2 25	1 90 2 25
Kip.....		2 00 2 90	1 50 1 70	1 10 1 40	No. 2 do 3 strings.....		2 10 0 00		Indigo (Bengal).....		1 50 1 75	1 50 1 75
Buff.....		1 25 1 60	0 00 0 00	0 00 0 00	No. 3 do 3 strings, bass-wood handle.....		1 75 0 00		" Madras.....		0 70 1 00	0 70 1 00
Calf.....		1 60 2 10	0 00 0 00	0 00 0 00	O. K. 2 strings basswood handle.....		1 40 0 00		Gambler.....		0 09 0 07	0 09 0 07
Felt boots half fox full.....		1 80 2 60	0 00 0 00	0 00 0 00	<b>Drugs &amp; Chemicals</b>				Madder.....		0 11 0 11	0 11 0 11
" Sox.....		0 35 0 75	0 00 0 00	0 00 0 00	Acid Carbolic Cryst Medl		0 50 0 55	0 15 0 16	Sumac.....		65 00 75 00	65 00 75 00
<b>Piped.</b>					Aloes, Cape.....		0 15 0 16	1 60 1 75	<b>Fish.</b>			
Split Batts.....		0 65 0 85	0 70 0 80	0 40 0 50	Alum.....		0 09 0 11	0 85 0 60	Labrador Herrings, No 1.		4 50 5 00	4 50 5 00
Split Balmorals.....		0 80 0 90	0 70 0 85	0 50 0 60	Borax, xils.....		0 85 0 60	0 75 0 60	French Shore, No. 1.....		4 00 4 50	4 00 4 50
Kip.....		1 00 1 10	0 75 0 90	0 50 0 65	Brom. Potass.....		0 70 0 60	0 70 0 60	Sea Trout.....		6 00 0 00	6 00 0 00
Buff.....		0 80 1 15	0 80 0 90	0 50 0 65	Camphor, Eng. Ref.....		0 60 0 65	0 60 0 65	Cape Breton Herrings.....		0 00 0 00	0 00 0 00
Pebbled.....		0 90 1 15	0 80 0 90	0 50 0 65	Citric Acid.....		1 80 2 00	0 30 0 30	halves.....		0 00 0 00	0 00 0 00
<b>Machine Sewed.</b>					Coppers, per 100 lbs.....		0 30 0 35	0 30 0 35	No. 1, kits.....		2 12 0 00	2 12 0 00
Peppled Button.....		1 00 1 20	0 85 0 90	0 50 0 70	Cream Tartar.....		0 30 0 35	0 30 0 35	" 2 brl.....		10 00 0 00	10 00 0 00
Glazed Buff Button.....		1 00 1 20	0 85 0 90	0 50 0 70	Epsom Salts.....		0 23 0 25	0 23 0 25	Green Cod, Large.....		0 00 0 00	0 00 0 00
Goat.....		1 50 2 00	1 15 1 50	0 80 1 25	Glycerine.....		0 55 1 25	0 55 1 25	No. 1.....		0 00 0 00	0 00 0 00
Polish Calf.....		1 50 2 00	1 30 1 75	0 90 1 35	Gum Arabic per lb.....		0 55 1 25	0 55 1 25	Draft.....		0 00 0 00	0 00 0 00
French Kid.....		1 85 3 50	1 90 3 50	1 40 1 75	" Trac.....		0 55 1 20	0 55 1 20	Dry.....		0 00 0 00	0 00 0 00
					Morphia.....		2 03 2 10	4 50 4 75	Salmon No. 1 brls.....		15 50 16 00	15 50 16 00
					Opium.....		0 11 0 15	0 11 0 15	" 2.....		15 00 0 00	15 00 0 00
					Oxalic Acid.....		0 75 0 80	0 75 0 80	Salmon, No. 1 (terces).....		0 00 23 00	0 00 23 00
					Phosphorus.....		0 09 0 11	0 09 0 11	" 2, large.....		0 00 21 00	0 00 21 00
					Potash Bichromate.....		3 75 4 00	3 75 4 00	" 3.....		0 00 18 00	0 00 18 00
					Potass Iodide.....		0 50 0 60	0 50 0 60	Brit. Col brls.....		12 50 0 00	12 50 0 00
					Quinine.....		1 10 1 25	1 10 1 25	Boneless Fish.....		0 04 0 05	0 04 0 05
					Strychnine.....		0 50 0 55	0 50 0 55	Cod.....		0 07 0 08	0 07 0 08
					Tartaric Acid.....		0 25 0 30	0 25 0 30	<b>Flour.</b>			
					Tin Crystals.....		2 25 3 50	2 25 3 50	Patent, winter.....		5 00 5 25	5 00 5 25
					<b>Heavy Chemicals.</b>				Patent, spring.....		5 30 5 50	5 30 5 50
					Bleaching Powder.....		5 50 8 50	5 50 8 50	Straight roller.....		4 50 4 75	4 50 4 75
					Blue Vitriol.....		2 00 2 50	2 00 2 50	Extra.....		4 10 4 35	4 10 4 35
					Brimstone.....		2 70 2 80	2 70 2 80	Superfine.....		3 75 4 10	3 75 4 10
					Caustic Soda 60.....		2 25 3 05	2 25 3 05	Fine.....		2 25 3 50	2 25 3 50
					" 70.....		2 25 3 05	2 25 3 05	Superfine Bags.....		1 75 1 90	1 75 1 90
									Extra.....		1 80 2 00	1 80 2 00
									City Strong Bakers.....		0 00 5 00	0 00 5 00
									Strong Bakers.....		0 00 5 00	0 00 5 00
									" (Seconds).....		0 00 0 00	0 00 0 00
									Oatmeal, standard bag.....		2 25 2 30	2 25 2 30
									" granulated, bag.....		2 40 2 50	2 40 2 50
									" Rolled.....		2 40 2 50	2 40 2 50

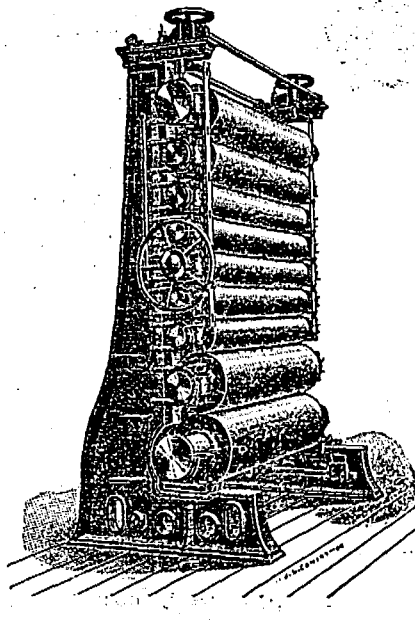
Retailers will please bear in mind that above quotations apply only to large lots.

# J. H. HORNE & SONS CO., LAWRENCE MASS.,

MANUFACTURERS OF

## PAPER MILL MACHINERY.

- Fourdrinier Machines, .....
- Cylinder Machines, .....
- Wet Machines, .....
- Calender Rolls, .....
- Cylinder Molds, .....
- Paper Dryers, .....
- Paper Cutters, .....
- Revolving Reels, .....
- Upright Reels, .....
- Cone Drives, .....
- Fan Pumps, .....
- Stuff Pumps, .....
- Suction Pumps, .....
- Cun Metal Rolls, .....
- Rubber Rolls, .....
- Beating Engines, .....
- Washing Engines, .....
- Cylinder Washers, .....
- Screens, .....
- Winders, .....



- Hydrants, .....
- Roll Bars, .....
- Bed Plates, .....
- Rag Cutter Knives, .....
- Paper Cutter Knives, .....
- Brass Valves, .....
- Wood Chipper Knives, .....
- Barking Knives, .....
- Jordan Engines, .....

SPECIALTIES:

- The "Horne" Calenders, .....
- The "Horne" Engine, .....
- The "Horne" Jordan, .....
- The "Horne" Plate, .....
- The "Horne" Cutter, .....
- The "Horne" Roll Bar, .....

### ENTIRE PLANTS A SPECIALTY.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, FEB. 26, 1891.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
<b>Farm Products.</b>							
Butter: Creamery, finest	0 23 0 24	<b>Groceries.</b>		Sultanas..... per lb.	0 18 0 19	Laxenby's Pickles:	
Earlier ditto.....	0 21 0 22	<i>Tea (Hf.-Chest &amp; Cad.)....</i>		Seedless..... "	0 00 0 00	Imp'l Hf.-Pints... per doz	1 65 1 72
Dairy Choice.....	0 21 0 22	Japan, com. to med. lb	0 00 0 15	Valentia..... "	0 06 0 06	Imp'l Pints..... "	3 00 3 22
Fine ditto.....	0 18 0 17	good med. to fine	0 20 0 00	Layers..... "	0 08 0 08	Imp'l Quarts..... "	5 75 6 00
Western, choice to finest	0 14 0 15	finest.....	0 30 0 35	Currants, Provincial.	0 08 0 08	Condensed Milk, per case,	
Medium.....	0 08 0 12	choicest.....	0 37 0 42	Prunes (French).....	0 03 0 03	4 doz. 1-lb. cases.....	0
Beans: Finest.....	0 10 0 10	Nagasaki.....	0 15 0 00	Bosnia, cases.....	0 08 0 09	Cond'd Coffee—Mocha V	
Good to fine.....	0 10 0 10	Y. Hyson, com. to gd	0 15 0 20	Figs in bags.....	0 16 0 07	Java, per cs, 2 doz. 1-lb cs	0 00
Medium.....	0 09 0 09	fine to finest, lb.	0 30 0 30	new layers.....	0 12 0 17	Condensed Coffee—Java.	
Eggs:		Gunpd. com.....	0 00 0 15	Sh. Almonds, bxs.....	0 33 0 45	per cs, 2 doz. 1-lb cases..	0 00 0 00
Strictly fresh per doz....	0 17 0 19	good.....	0 20 0 24	Almonds, paper shell	0 00 0 20	Condensed Coffee—Jama-	
Fresh (hhd)	0 00 0 00	Moyune.....	0 35 0 45	Walnuts.....	0 10 0 12	ca, per cs, 2 doz. 1-lb. cs.	0 00 0 00
Finest limed.....	0 00 0 00	Imperial med. to gd....	0 22 0 25	Grenoble.....	0 00 0 12		
Poor.....	0 00 0 00	fine to finest.....	0 30 0 35	Filberts.....	0 08 0 09		
Hops: 1889 per lb.....	0 18 0 25	Twankay, com. to gd....	0 15 0 19	Siolly.....	0 09 0 10	<b>Starch:</b>	
Finest 1888.....	0 14 0 16	Oolong.....	0 40 0 60	Silesia.....	0 09 0 09	White.....	0 04 0 05
Old.....	0 08 0 10	Congou, common.....	0 14 0 15	Spain.....	0 06 0 09	Crystal Gless.....	0 06 0 00
Now.....	0 30 0 38	good common.....	0 00 0 18	Mat.....	0 15 0 20	Snow Flake.....	0 07 0 00
<b>Hod Products:</b>							
Bacon Smk'd per lb.....	0 09 0 10	med. to good.....	0 19 0 25	Cloves.....	0 15 0 25	Dom. Rep. Corn.....	0 07 0 00
Dressed Mogs.....	0 00 0 00	fine to finest.....	0 35 0 55	Nutmogs.....	0 60 0 00	Corn Starch.....	0 06 0 00
Hams city cured.....	0 10 0 11	Souphong, common.....	0 00 0 00	Jamaica Ginger, Bl.	0 19 0 21	Pure White.....	0 06 0 00
Canvassed.....	0 10 0 11	med. to good.....	0 25 0 32	Unbl.....	0 16 0 19	Vinegar: Imp. Triple, 1 brl	0 41 0 00
Pork Ca. s. c. per hbl....	15 00 15 50	fine to choice.....	0 35 0 40	African.....	0 06 0 07	Cote D'or.....	0 35 0 00
Western do.....	15 50 16 00	Dust.....	0 07 0 08	Pimento.....	0 08 0 09	Crystal Pickling.....	0 28 0 00
Mess.....	14 50 15 50	<i>Coffee, Mocha (green).</i>		Pepper, Black.....	0 13 0 15	W. W. XXX.....	0 30 0 00
Lard per lb.....	0 08 0 08	Add 4c to 5 for roasting		White.....	0 17 0 25	W. W. XX.....	0 25 0 00
Common Refined.....	0 07 0 07	and grinding.....	0 28 0 29	Mustard, 4 lb. per jar, Eng	0 72 0 75	W. W. X.....	0 20 0 00
<b>SEEDS:</b>							
Clover, red, per bush....	5 25 5 75	Java.....	0 24 0 26	" 1 lb.	0 23 0 25	Pure Malt.....	0 45 0 00
Alsike, per lb.....	0 17 0 18	Maraquibo.....	0 22 0 23	" 4 lb. jars, Cana.	0 65 0 70	Cider X.....	0 20 0 00
Timothy, per bush.....	2 25 0 00	Jamaica.....	0 00 0 00	" 1 lb.	0 22 0 24		
Flax 56.....	1 50 1 70	Rio.....	0 20 0 22	<i>Rice, Common.....</i>	3 70 4 00	Best Laundry.....	0 06 0 06
Potatoes, per bag.....	0 95 1 10	Plantation Ceylon.....	0 24 0 26	" Patna..... p. 100 lb.	0 00 0 00	Common.....	0 02 0 05
Monoy, in comb.....	0 13 0 16	Chicory..... lb	0 11 0 13	" Japan Crystal.....	0 00 0 00	Telephone.....	3 70 0 00
in tins.....	0 09 0 10	<i>Sugars:—</i>		Sago..... p. lb.	0 05 0 06	Parlor.....	1 75 1 90
Downax.....	0 24 0 25	Ex Ground, in brls.....	0 07 0 09	Tapioca, Pearl.....	0 06 0 06	Telegraph.....	3 95 0 00
Beans—Med. hand picked	1 65 1 75	in bxs.....	0 07 0 00	Flako.....	0 07 0 07	Star.....	3 05 0 00
Medium.....	1 60 1 70	Powdered, in brls.....	0 06 0 00	Gelatine, 1 lb. pk.....	1 05 1 10	<b>Hardware.</b>	
White.....	0 00 0 00	Paris Lump, in brls.....	0 06 0 00	" 1 qt. pk.....	1 50 0 00	Antimony.....	0 10 0 20
<b>Grain.</b>							
Canada Red Winter Wheat	0 00 0 00	half brls.....	0 07 0 00	" 2 qt. gs.....	2 10 0 00	Tin; Block, L & F per lb..	0 22 0 23
" White Winter.....	0 00 0 00	bxs.....	0 07 0 00	Vermicelli, Canadian.....	0 06 0 07	Straits.....	0 23 0 23
" Spring.....	0 00 0 00	Ex Granulated, brls.....	0 06 0 00	Macaroni.....	0 06 0 07	Strip.....	0 25 0 27
Hard Manitoba, No. 1.....	0 00 0 00	Branded Yellows.....	0 03 0 08	Italian.....	0 13 0 00	Copper—Ingot.....	0 14 0 16
do No. 2.....	1 02 1 04	Syrup, per lb.....	0 08 0 04	Orange.....	0 15 0 17	Sheeting.....	0 18 0 19
Northern, No. 1.....	0 00 0 00	14 lbs. to the gallon.	0 33 0 00	Per—Citron.....	0 23 0 23	Heavy Sheets.....	0 22 0 24
do No. 2.....	0 93 0 95	Molasses (Barbados) im'g	0 32 0 34	Lemon.....	0 15 0 17	IRON CUT NAILS—per keg.	
Oats, Manitoba.....	0 48 0 49	Porto Rico.....	0 30 0 31	<i>Dalley's Extracts:</i>		Hot Cut Am. or Can. Pat'n	
Ontario.....	0 50 0 51	Antigua.....	0 30 0 31	Fine Gold, No. 8, per doz.	0 75 0 00	1 day to 60 day.....	2 40 0 00
Barley, malting.....	0 60 0 65	Trinidad.....	0 29 0 30	" 1, 11 oz.....	1 25 0 00	8 day and 9 day.....	2 65 0 00
food.....	0 50 0 00	<i>Baking Powder—</i>		" 2, 2 oz.....	1 75 0 00	6 day and 7 day.....	2 90 0 00
Peas, per 66 lbs.....	0 78 0 00	Case 1, 3 dr. 5 oz. tins....	2 25 0 00	" 3, 3 oz.....	2 00 0 00	4 day to 6 day—Am, Pat....	3 15 0 00
Rye.....	0 62 0 65	" 2, 1 " 14.....	2 45 2 55	<i>Silver Star Stove Paste:</i>		3 day.....	3 90 0 00
Corn, in Bond.....	0 00 0 00	Layers.....	2 85 2 75	1 gross cases... per gross	9 00 0 00	3 day—fine hot cut.....	5 40 0 00
duty paid.....	0 72 0 73	Black Basket.....	3 75 4 00	Blacking.....			
		Imperial Cabinet.....	0 00 0 30	Spanish, No. 8.....	4 50 0 00		
		Dehesas.....	5 50 0 10	" 10.....	9 00 0 00		

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

\*Note.—Refiners prices to the wholesale trade; jobbers would have to pay 4c additional.

**GOWER & CO.,**

Steel Pen Manufacturers, Circular Points and all Styles.



Sold by all Stationers.

Factory, Queen St., MONTREAL

**WOODENWARE**



— 1 Hr —

**Wm. Cane & Sons M'f'g Co.**  
Of NEWMARKET, Ont.,  
Manufacturers of

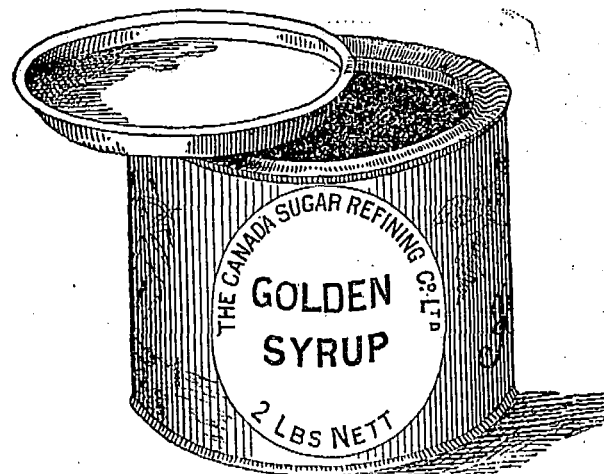
Pails, Tubs, Washboards, Closets-pins, Candy Pails, Lard Pails, Syrup Pails, also impervious packages for Oil, Paints, Varnish, Pickles, &c.

JAMES LEE & CO., - Agents  
MONTREAL.

The Canada Sugar Refining Co'y

*Redpath* (Limited)

MONTREAL



We are now putting up, expressly for family use, the finest quality of PURE SUGAR SYRUP, not adulterated with Corn Syrup, in 2-lb. cans, with moveable tops.

FOR SALE BY ALL GROCERS.

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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, FEB. 26, 1891

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>		<b>Horse Shoes</b>	8 65 3 75	<b>Shot</b> per 100 lbs.	5 65 5 75	<b>Harness</b>	0 26 0 32
4dy to 5dy—Cold Cut, }	2 90 0 00	Terms, 4 months, or 3 pc		Lead Pipe per 100 lbs.	4 50 0 00	Upper Heavy	0 30 0 38
3dy—Can. Pat. }	3 40 0 00	or 30 days.	0 00 0 00	Zinc Sheet	0 00 6 50	Light	0 30 0 36
5dy—One, HotCut, Am Pat	4 70 0 00	4x22 ss. & ds.—25 to 30 dis	11 00 13 00	" Spolter	6 00 6 25	Grained Upper	0 30 0 32
Steel Cut, Am. or Can. Pat'n		Coll Chats—1	0 04 0 00	Scrap Iron—Chairs	20 00 0 00	Scotch Grain	0 35 0 35
1dy to 6dy	2 50 0 00	Coll Chats—2	0 05 0 00	Machinery scrap	0 00 18 50	Kip Skins, French	0 60 0 75
4dy to 9dy	3 25 0 00	5-16	0 05 0 00	Wrot iron	0 00 18 00	English	0 60 0 70
6dy to 7dy	3 00 0 00	7-16	0 04 0 00	Powder: Canada Blasting	4 75 5 50	Canada Kip	0 30 0 40
4dy to 5dy	3 25 0 00	1	0 04 0 04	F F to F F F	0 05 0 05	Hemlock Calf	0 50 0 65
8dy	4 01 0 00	<b>Galvanized Iron:</b>		Barbed wire, per lb Gal	0 05 0 05	Light	0 40 0 50
3dy—One	5 50 0 00	Morwoods Lion, No. 28.	0 00 0 00	Fencing wire, No. 8	0 00 2 05	French Calf	1 05 1 40
<b>Casing, Flooring, Box, Shook</b>		D. McG. & Co.	0 06 1 07	" No. 9	0 00 2 90	Splits, Light & Medium	0 17 0 24
<b>and Tobacco Box:</b>		Queen's Head, or equal	0 00 0 05	" No. 10	0 00 3 00	Splits, Heavy	0 14 0 20
3dy	4 40 0 00	Common	0 05 0 05	Backthorn Wire	0 00 0 05	Small	0 14 0 16
4dy to 6dy	3 65 0 00	Pig Iron: Siemen No. 1.	0 00 23 00	<b>Hides and Tallow.</b>		Leather Board, Canada	0 06 0 10
6dy and 7dy	3 48 0 00	Coltness	0 00 23 00	Montreal Green Hides		Enamelled Cow, per ft.	0 15 0 17
8dy and 9dy	3 15 0 00	Calder	22 50 23 00	" No. 1 per 100 lbs	0 00 6 50	Pebble Grain	0 11 0 15
10d to 20dy	2 20 0 00	Langloan	0 00 0 00	" No. 2	0 00 5 50	Glove Grain	0 11 0 15
Cut Spikes: all sizes	2 65 0 00	Shotts	23 50 24 00	" No. 3	0 00 4 50	B. Calf	0 12 0 14
<b>Common Floor Barrel:</b>		Summerlee	33 50 23 00	Banners pay \$1 to \$2 more		Brush (Cow) Kid	0 11 0 14
0 1/2 in	4 80 0 00	Gartsherrrie	31 50 23 00	for sorted, cured and insp'd		Buff	0 11 0 14
1 in	4 40 0 00	Oarbroe	21 50 0 00	Hamilton, No. 1 insp	5 25 6 25	Russetts, Light	0 35 0 40
1 1/2 in	4 10 0 00	Eglinton	21 50 0 00	" No. 2	0 00 0 00	Russetts, Heavy	0 26 0 30
Finishing Nails:		Hematite	25 00 0 00	" No. 3	0 00 0 00	" No. 2	0 25 0 30
1 in	6 35 0 00	Bar Iron, per 100 lbs	2 25 0 00	Toronto	0 00 6 50	" Saddlers'	8 00 9 00
1 1/2 in	4 65 0 00	Ord. Crown	0 00 2 50	" No. 1	5 50 6 50	Int. Fr. Calf	0 65 0 80
1 in	3 90 0 00	Best Reined	0 00 2 40	" No. 2	0 00 0 00	English Oak	0 30 0 42
1 1/2 in	3 80 0 00	Siemens	3 75 4 00	Norm.—The above are		Rough	0 20 0 25
2 in	3 65 0 00	Swedes	3 75 3 00	prices in the west.		Dongola, extra	0 30 0 32
2 1/2 in	3 65 0 00	Sheet Iron to No. 20	2 75 3 00	Chicago Buff	5 50 6 00	" No. 1	0 34 0 38
3 in	3 40 0 00	Boiler Plates	2 75 3 00	" Steers	0 07 0 09	ordinary	0 19 0 22
3 in and up	3 15 0 00	Boiler Lowmoor	0 00 0 06	" Calfskins	0 05 0 06	<b>Oils.</b>	
<b>Clinch and Heavy Clinch:</b>		Hoops and Bands	2 60 0 00	" Bulls	0 05 0 06	Cod Oil, Newfoundland	0 28 0 40
1 in	6 35 0 00	Canada Plates		" No. 1	0 00 0 00	" Halifax	0 40 0 00
1 1/2 in	4 65 0 00	Good Brands	\$ 00 8 25	Dry No'r West	0 00 0 00	" Gaspe	0 00 0 00
1 in and 1 1/2 in	3 90 0 00	Iron Wire 0 to 7 y 100 lbs	2 65 0 00	Sheenskins	0 00 0 00	S. R. Pale Seal	0 49 0 51
2 and 2 1/2 in	3 65 0 00	Wrot Iron pipe, 1 to 2 in	0 00 0 00	Clips	0 00 0 00	Straw Seal	0 00 0 00
3 in and 3 1/2 in	3 40 0 00	5 7/8 p.c. over 2 in. 62 1/2 p.c.	0 00 0 00	Lambskins	0 85 1 00	Cod Liver Oil	0 55 0 60
3 in and up	3 15 0 00	Steel, cast per lb	0 11 0 12	Calfskins uninspected	0 07 0 00	" Norwegian	0 60 0 82
<b>Sharp and Flat Pres'd Nails:</b>		" Spring, 100 lb	3 60 0 00	Horse Hides western, each	2 50 3 00	[Distributing Prices]	
1 in	6 25 0 00	" Tire " lb	3 00 0 00	Tallow, refined	5 00 6 10	Cod Oil, Newfoundland	0 00 0 42
1 1/2 in	5 15 0 00	" Sleigh Shoe. lb	0 00 3 10	" rough	2 00 3 00	Do Halifax	0 00 0 00
1 in and 1 1/2 in	4 40 0 00	" Machinery	3 25 3 50	<b>Leather.</b>		Do Gaspe	0 39 0 41
2 and 2 1/2 in	4 15 0 00	<b>Tin Plate:</b>		No. 1 B. A. Sole	0 22 0 23	S. R. Pale Seal	0 54 0 55
3 in and 3 1/2 in	3 65 0 00	IC Coke	Nominal.	No. 2 " "	0 18 0 19	Straw Seal	0 00 0 00
3 in and up	3 15 0 00	IX Charcoal	4 75 5 25	No. 3 " "	0 15 0 16	Cod Liver Oil, Nfld	0 57 0 60
<b>Terms:</b>		IXX " "	Usual	No. 1 ordinary Sole	0 20 0 21	" Norwegian	1 85 0 95
Horse Nails: 9 lb	0 22 0 00	DC " "	Trade	No. 2 " "	0 17 0 18	Castor Oil	0 10 0 12
" 8 lb	0 23 0 00	DX " "	Extras.	No. 3 " "	0 15 0 16	Lard Oil, Extra	0 75 0 80
" 7 lb	0 24 0 00	DDX " "		Buffalo Sole, No. 1	0 00 0 00	" No. 1	0 60 0 70
" 6 lb	0 27 0 00	<b>Terms Plate:</b>		" No. 2	0 00 0 00	Linseed Raw	0 65 0 68
" 5 lb	0 30 0 00	IC, 20 x 23	8 00 8 25	" No. 3	0 00 0 00	" Bolled	0 68 0 76
Dist. 60 p. c.		Russ. Sheet Iron	10 50 11 00	China " No. 1	0 18 0 19	" Machinery	0 95 1 05
<b>Wrought or Ship Spikes:</b>		Anchors, per lb	4 75 5 50	" No. 2	0 18 0 19	Extra, qt., p case	8 00 8 25
7-16 and 1 in	3 90 0 00	Lion & Crown, Tin'd Sht's	6 60 0 00	Zanzibar, No. 1	0 16 0 17	" pts do	2 40 2 60
3-8 in	4 25 0 00	24 gauge	8 75 4 00	" No. 2	0 14 0 15	" pts, do	2 70 3 00
5-16 in	4 50 0 00	Lead: Pig, per 100 lbs	8 75 4 00	" No. 3	0 14 0 15	Spirits Turpentine, bris.	0 61 0 63
1 in	4 75 0 00	Sheet	4 75 0 00	Slaughter, No. 1	0 23 0 25		

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

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

\*Terms for 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.

**AUTOMATIC REFRIGERATOR COM'Y**  
OF OTTAWA,

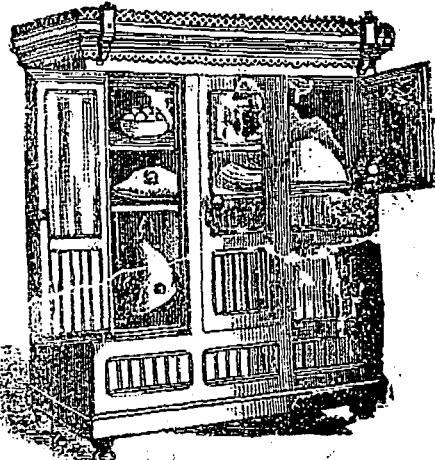
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Manufacturers and Importers of

Chairs, Rockers, Bedsteads, Bedroom, Parlor and Dining Room Furniture and Bedding,

WHOLESALE,

Nos. 443 & 445 ST. JAMES ST., MONTREAL, P.Q.



**Hanrahan's Patent Refrigerator**

IN THE DOMINION.

Especially adapted for the preservation of **FRESH MEATS**

cooked and uncooked, Fish, Milk, Butter, and all other perishable goods. Having a thorough circulation of dry cold air, it is impossible for one article, no matter how sensitive, to receive odor from the other. Used by the Government in shipping fruit to the Colonial Exhibition. Send for specifications.

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and 101 Wellington Street, OTTAWA.

Montreal Branch: 1747 Notre Dame St. Toronto Office. Permanent Exhibition Buildings.

**J. W. WINDSOR,**



**Canned :-: Goods**

SPECIALTIES:

**Lobsters, Tomatoes, Corn**

Baked Beans and other Fruits and Vegetables in the season.

FACTORIES—Montreal, 70 Albert Street; Capu Cove, Gaspe Co.; New Port, P.Q.; Pabas, P.Q.; Seal Cove P.Q.; Little Shippan, N.B.

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Manufacturers of

Rotary Saw Mills, Shingle, Lathe and other Machinery.

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

Props.: **WEIR & MORRISON**

**STELLARTON, N.S.**

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**The GILBERT**  
*Blastino and Dredino Co'v*

[LIMITED]

CONTRACTORS, MONTREAL,

—THE—

**GILBERT BROTHERS**  
ENGINEERING CO.

[LIMITED]

CONTRACTORS, - MONTREAL.



Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<i>Loss Off:</i>	\$ c. \$ o.		\$ c. \$ o.	<b>Wines, Liquors, etc.</b>			
Crude.....	0 121 0 00	<b>Lumber, &amp;c.</b>		Alt-Bags's.....	2 45 2 50	Martell.....	5 00 0 00
Car Lots Store, (2 p.c. off).....	0 00 0 15	Ash, 1 to 4 in., M.....	20 00 25 00	Dublin Stout.....	1 55 1 60	Cases (one star).....	11 60 0 00
Broken lots.....	0 00 0 16	Birch, 1 to 4 in., M.....	20 00 25 00	Porter—Guinness & Sons.....	2 35 2 40	Pinet, Cartillon & Co.....	3 80 0 00
Am. in car lots.....	0 00 0 23	Basswood.....	18 00 20 00	Dublin Stout.....	1 55 1 60	Cases (one star).....	4 50 0 00
5 bbls.....	0 00 0 24	Walnut, per M.....	50 00 100 00	Spirits Canadian—per gal.....		V. S. O. P.....	16 00 0 00
10 bbls.....	0 00 0 23	Butternut, per M.....	30 00 40 00	Alcohol.....	3 45 0 00	Bisquet Dubonche.....	3 80 4 00
single bbls.....	0 00 0 24	Cedar, round, lineal foot.....	00 06 00 10	Spirits.....	3 15 0 00	Reynault & Co.....	3 80 4 00
<b>Glasses.</b>	500, 1000,	Cedar flat, lineal foot.....	00 04 00 05	Walters & Co.....	1 70 0 00	Quantin & Co.....	3 80 4 00
United inches, 00 to 25.....	9 60 1 50	Cherry, per M.....	70 00 100 00	Rye Whisky.....	1 70 0 00	Scotch Whiskies—	
United inches 25 " 40.....	0 00 1 60	Hm, soft, 1st.....	15 00 17 00	1885 in cases, qts.....	6 15 0 00	ther. fls.....	per gal 3 80 4 00
United inches 41 " 50.....	0 00 3 50	Hm, Rock.....	25 00 30 00	" 1885 " flasks.....	7 25 0 00	cases.....	3 75 4 00
51 " 60.....	0 00 3 75	Hemlock, M.....	25 00 30 00	" 1885 " " do.....	7 75 0 00	Hay, Fairman & Co.....	gal 3 80 3 80
<b>Paints, &amp;c.</b>		Maple, hard, M.....	25 00 25 00	" 1885 " " do.....	8 25 0 00	Claymore.....	cases 9 50 0 00
W Lead pure, 65 to 100 lb kgs.....	6 00 7 00	Soft, do.....	40 00 50 00	" 1885 " " do.....	8 25 0 00	Glennalloch, High'd.....	gal 3 40 0 00
No. 1.....	4 00 4 50	Oak, M.....	35 00 40 00	" 1885 " " do.....	9 25 0 00	cases.....	2 75 0 00
No. 2.....	4 00 4 50	Pine, clear, M.....	25 00 30 00	<b>Ports—</b>		Jno. De Kuyper.....	per gal 2 75 0 00
No. 3.....	4 00 4 50	2nd, quality, do.....	14 00 16 00	McKenzie, Driscoll & Co.....	2 40 6 00	cs. reu.....	10 00 0 00
White Lead, dry.....	6 25 6 75	Shipping Gulls.....	8 00 10 00	T. G. Sandeman & Sons.....	2 60 6 00	cs green.....	5 50 0 00
Red Lead.....	4 75 5 75	Mill.....	8 00 10 00	Clode & Baker.....	2 10 4 00	A. C. A. Nolet.....	per gal 2 55 0 00
Venetian Red, Eng'h.....	1 25 3 00	Lath, M.....	1 50 1 60	Tarragona.....	1 10 1 00	cs red.....	9 50 0 00
Yel. Ochre, French.....	0 50 0 80	Spruce, 1 to 2 in., M.....	10 00 13 00	<b>Sherries</b>		cs green.....	5 00 0 00
Whiting, ordinary.....	0 50 0 80	Shingles, 1st qual.....	3 00 3 25	Pedro Domecq.....	2 00 6 50	Irish Whiskey—	
London, Washed.....	0 55 0 75	<b>Tobacco (duty paid)</b>		Pemartin.....	2 00 5 50	Bushmills.....	10 00 0 00
Paris.....	1 15 1 25	No. 1, Black Chewing, cads.....	0 46 0 00	Miss.....	2 10 6 00	Jno. Jameson & Sons, 1 star.....	9 00 0 00
Portland Cement, brl.....	2 50 3 00	No. 2.....	0 45 0 00	Clarets.....		two stars.....	10 00 0 00
Fire Brick.....	23 00 25 00	Bright Chewing.....	0 49 0 53	Barton & Guestier.....	7 00 26 00	three stars.....	11 00 0 00
Fire Clay.....	1 50 2 00	Smoking.....	0 62 0 00	Alvet & Co vintage wines.....	6 50 29 00	Geo. Roe & Co. one star, qts.....	9 00 0 00
<b>Glue—</b>		R. & R.....	0 59 0 00	Nat. Johnston & Sons.....	7 00 28 00	two stars, qts.....	11 00 0 00
Domestic Broken Sheet.....	0 11 0 18	Navy, 3s.....	0 52 0 00	<b>Champagnes</b>		Dunville & Co.....	qt 7 50 0 00
French, T.F. Casks.....	0 11 0 11	Smoking, 6s.....	0 45 0 50	Pommery, Filis & Co.....	29 00 31 00	<b>Wool.</b>	
Brils.....	0 12 0 13	Solace, 12s.....	0 50 0 00	G. H. Mumm & Co, ex. dry.....	24 00 31 00	Fleece.....	0 21 0 22
American White, Brils.....	0 17 0 20	Myrtle Navy.....	0 55 0 00	Pier Heidseck.....	26 00 28 00	Pulled, unsorted.....	0 21 0 22
Coopers' Glue.....	0 20 0 24			Perrier, Joutet & Co.....	23 00 30 00	Extra Super.....	0 00 0 00
<b>Salt.</b>				Gold Lack.....	23 00 30 00	" B Super.....	0 00 0 00
Liverpool per bag Elev'n's.....	0 46 0 50			Louis Duvan.....	15 00 16 50	North West.....	0 16 0 17
Canadian, in small bags.....	2 35 3 25			Louis Roederer.....	29 00 31 00	Buenos Ayres, pulled.....	0 35 0 38
Quarters.....	0 33 0 35			Brandies—Hennessey.....	6 50 8 00	Natal.....	0 17 0 18
Factory-filled per bag.....	1 20 1 25			1 Star.....	12 00 0 00	Cape.....	0 15 0 17
Quarters.....	0 35 0 40			V. O.....	16 00 0 00	noine offering.....	
Rice's pure dairy, per bag.....	0 00 2 00						
Quarters.....	0 00 6 50						
Turk's Island.....	0 00 0 00						

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

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## STEEL WIRE CHAIN.

BROWN'S PATENT.



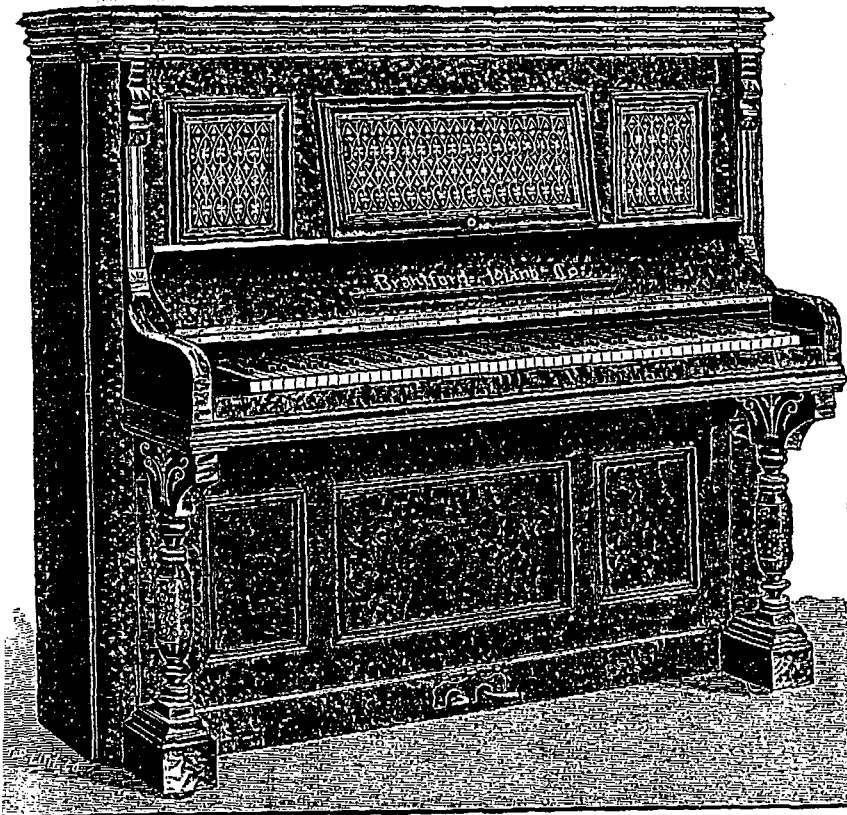
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Strongest, Cheapest and Best Chain in the Market. Made of hard drawn steel wire. Actual tests show three times the strength of ordinary welded chain.

We are now making four sizes, viz., 0000, 000, 00, 0. Send for samples and prices.

**B. GREENING WIRE CO. Ltd., Hamilton, Ont.**

# Brantford Piano Company.



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**Upright  
Cabinet  
Grand  
Pianos.**

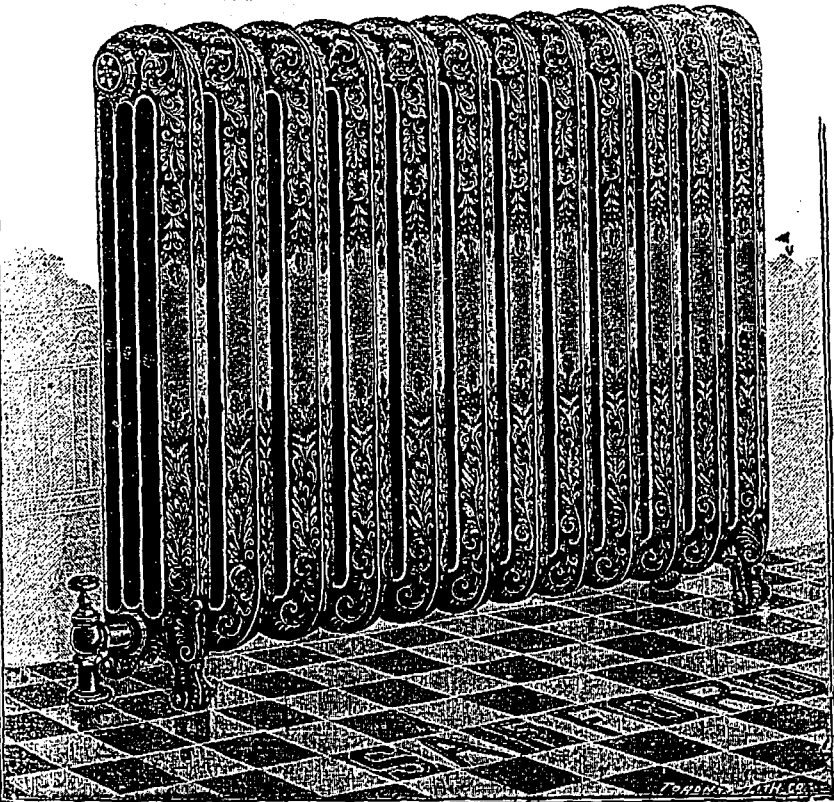
For purity of tone, elastic touch and fine finish they have no superior. Twenty-five years in the business should be a reasonable guarantee of quality. Every Piano Warranted.

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# SAFFORD'S PATENT RADIATOR

FOR  
**HOT WATER AND STEAM HEATING.**

PATENTED APRIL 16th, 1887.



The **ONLY** Radiator in the Market  
Built **WITHOUT** Bolts and Washers.  
The **MOST EFFECTIVE** ever invented.  
The **FIRST ORNAMENTAL** Radiator  
manufactured in Canada.  
No Cumbersome Base. No Bolts.  
No Packed Joints.  
Free, Unobstructed Circulation.  
Even Castings, Nipple Connections,  
Absolutely Tight and Permanent Joints.

**OVER 20,000 NOW IN USE.**

Beware of weak imitations by unprincipled competitors, as we are the only manufacturers in Canada of the

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THE  
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**H. MCLAREN & CO.,** Eastern Agents  
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"NEW DESIGN."

**BUTTERFIELD & CO.**

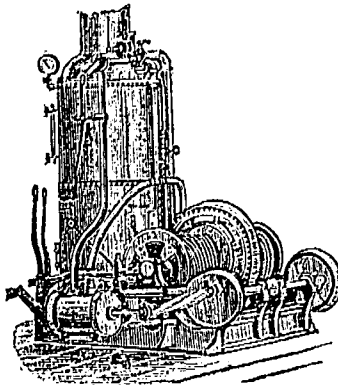
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Blacksmiths' Stocks and Dies, and Reece Screw Plates  
Cutting all Sizes to 1 1/2 Inch Taps for all Uses.

Young's New Axle Cutter, and other Labor Saving Tools



**Robertson :: Bros.**

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Manufacturers of

Steam Hoisting Engines, Portable Engines  
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DERRICK FITTINGS (for all purposes) &c., &c.

N. B.—We have in stock (6) No. 1 Horse Hoists and  
(1) No. 7 Steam Hoist.

Correspondence solicited.

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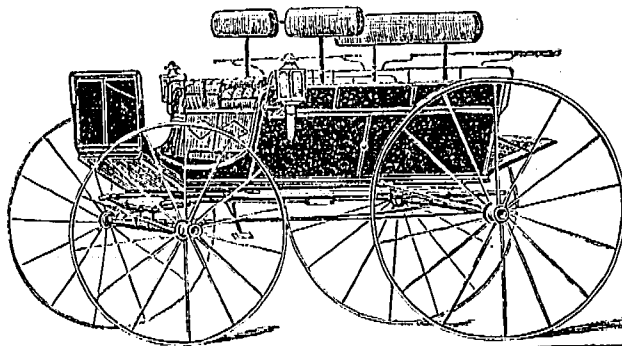
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Manufacturers of  
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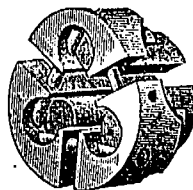
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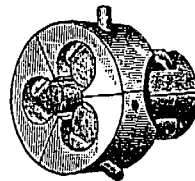
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SELF-FEEDING.

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

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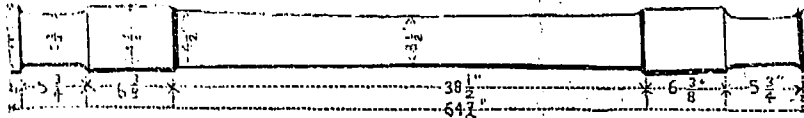
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Hammered Shafting for Mills and Steamboats, all sizes, Locomotive Frames, Truck, Engine and Car Axles,  
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Cotton Spinners, Bleachers, Dyers  
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Cotton Yarns, Carpet Warp, Ball Knitting  
Cottons, Hosiery Yarns and Yarns, for Manu-  
facturers' use.

Beam Warps for Woollen Mills, Grey Cottons,  
Sheetings, Drills and Ducks.

Sheetings, Shirtings and Stripes.

Eight oz. Cottonades in plain and Fancy Mixed  
Patterns.

The only "Water Twist" Yarn made in Canada.

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Manufacturers of Brand "Rising Sun," a speci-  
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Correspondence solicited.

**S. R. FOSTER & SON,**

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**WIRE NAILS**

STEEL & IRON-CUT NAILS.

And SPIKES, TACKS, BRADS.

SHOE NAILS, HUNGARIAN NAILS, &c.

ST. JOHN, N. B.

**WANTED! 5,000 YOUNG MEN**

All money-making, thrifty, industrious fellows,  
who are determined to be thoroughly posted in Bu-  
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Thomson. Price, \$1.50; free by mail. Invaluable! Tells  
you all about BANKING, and shows you how to  
pass Custom House; Entries, quick methods of  
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Responsible and capable Fire Insurance Agents and Agents of other branches of Insurance in Cities, Towns and Districts throughout Canada, having the opportunity of doing some Life Insurance business, may represent **ONE OF THE LARGEST AND MOST PROGRESSIVE LIFE COMPANIES** in the world, issuing all modern plans of insurance.

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**BRITISH EMPIRE**  
Mutual Life  
Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL,

Canadian Investments, nearly 1,000,000

**ACCUMULATED FUNDS.**

1867	\$ 565,000
1868	1,185,000
1873	2,810,000
1881	4,210,000
1883	4,780,000
1885	5,304,000
1888	6,386,000
1889	6,854,000

F. STANCLIFFE General Manager.

General Agents, - Toronto,  
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**LONDON**  
*Guarantee* . . . . .  
AND *Accident*

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(LIMITED)

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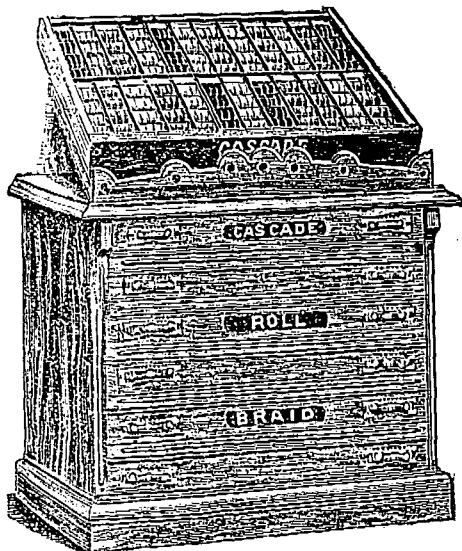
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ACCIDENT INSURANCE on the most approved plans

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**Cascade Narrow Fabric Com'y**

COATICOOK, QUEB.,

— MANUFACTURERS OF —

**Fine Tailoring and Lama Braids.**

WE now call the attention of the  
RETAIL Trade to our

**NEW CABINETS OF ROLL  
DRES S BRAID.**

These beautiful Cabinets presented  
FREE to Retail Patrons only.

Correspondence Solicited.



**WESTERN**  
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FIRE AND MARINE. INCORPORATED 1851.

Capital and Assets, - - - - - \$2,859,064 40  
Income for Year ending 31st Dec., 1889, - 1,716,080 80

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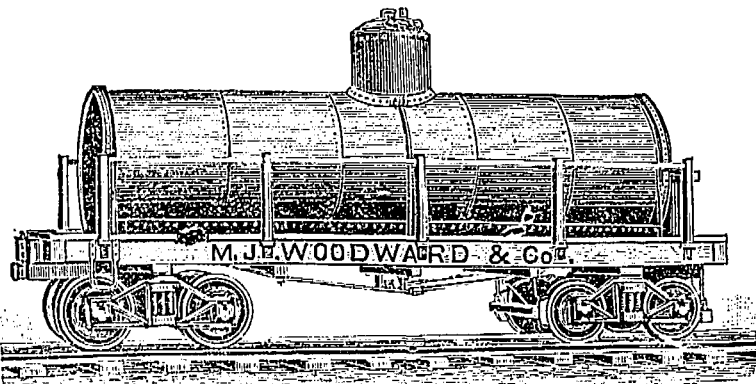
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**SECURITIES.**

London.  
Feb. 5.

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Canada, 4 p. c. loan, 1860 .....	109	111
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**Shs Railway & other Stocks.**

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100	Quebec Province, 5 p. c. 1874 .....	106	108
100	Do do 1876 5 p. c. ....	107	109
100	Do do 1880 4 1/2 p. c. ....	103	105
100	Do do 1883 5 p. c. ....	111	113
100	Atlantic & Nth Western 5 p. c. Gua.	115	117
10	1st M. Bds .....	121	18
100	Buffalo and Lake Huron £10 sh. ....	132	134
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800	Do 2nd. Mort. ....	132	134
100	Can. Central 5 p. c. 1st M. Bds Int.	106	108
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	Canadian Pacific \$100 .....	76 1/2	76
100	Grand Trunk, Georg Bay, &c.		
	1st M. ....	101	103
100	Grand Trunk of Canada Ord. stock	91	91
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100	1st. pref. stock .....	63 1/2	65 1/2
100	2nd. pref. stock .....	43 1/2	45 1/2
100	3rd pref. stock .....	23	23 1/2
100	5 p. c. perp. deb. stock .....	124	126
100	4 p. c. perp. deb. stock .....	97	99
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100	6 p. c. bds, 1880 .....		
100	Hamilton and N. W. 6 p. c. ....	107	109
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100	Montreal and Champlain 5 p. c.		
100	1st mtg. bds .....	103	105
100	Montreal & Sorel, 1st mtg. 6 p. c. ....	15	20
100	N. of Canada 1st Mtg. 5 p. c. ....	108	110
100	Northern Extension, 6 p. c. pref. ....	101	104
00	Quebec Central 5 p. c. 1st Inc. Bds.	26	29
00	T. G. & B. C. c. bonds 1st Mort. ....	59	101
00	Well, Grey & Bruce, 7 p. c. Bds .....	98	100
00	1st Mort. ....	98	100
00	St. Law. and Ott. 6 p. c. Bds .....	98	100

**Banks.**

100	Bank of British Columbia .....	38 1/2	39 1/2
100	Bank of British North America .....	76 1/2	78 1/2

**Municipal Loans.**

100	City of London (Ont) 1st pref. 5 p. c.	100	102
200	City of Montreal stg 5 p. c. ....	104	106
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	1875 .....	102	104
100	City of Quebec, 6 p. c. con., 1872 .....	101	103
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**Miscellaneous Companies.**

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100	Hudson Bay .....	18 1/2	19 1/2

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FINANCE AND INSURANCE REVIEW

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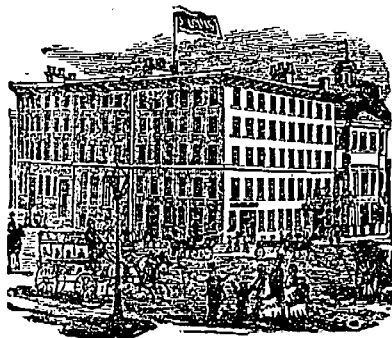
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NAME OF COMPANY.	No. Shares	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per cent.
British America Fire and Marine	10,000	3-6mos.	\$50	\$50	100
Canada Life	2,500	7-6mos.	400	50	....
Citizens, Fire, Life, & Accident	11,880	6-12mos.	85	16	....
Confederation Life	5,000	6-6mos.	100	10	....
Western Assurance	25,000	4-6mos.	40	20	145 1/2
Royal Canadian Insurance	20,000	6-12mos.	25	20	90
Accident Ins. Co. of North America	2,510	6	100	20 100	90
Guarantee Co. of North America	13,372	6	50	10 50	100

**BRITISH AND FOREIGN.—(Quotations on the London Market.) Feb. 11, 1891. Market value p. d'd up sh.**

NAME OF COMPANY.	No. Shares	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per cent.
Atlas	24,000	50	....	8	£22 1/2
British and Foreign Marine	50,000	50	20	4	£23
Caledonian	....	....	....	....	£32 1/2
Commercial U. Fire, Life & Marine	50,000	30	50	6	£31 1/2
Edinburgh Life	5,000	10	100	15	....
Fire Insurance Association	100,000	5	£10	£2	11s 6d
Glasgow & London	....	....	....	....	....
Guardian Fire and Life	20,000	13	100	50	£90 1/2
Imperial Fire	12,000	£7 p. sh.	100	25	£189 1/2
Lancashire Fire	100,000	30	20	2	£8 13-16
Life Association of Scotland	10,000	15	40	8 1/2	....
London Assurance Corporation	35,802	48	25	12 1/2	£5
London & Lancashire Life	10,000	10	10	1 7-20	....
Liverpool & Lond. & Globe Fire & L.	£39,175	70	20	2	£50 1/2
National	40,000	25	....	2 1/2	....
Northern Fire & Life	80,000	70	100	5	£74 1/2
North Brit. & Merc. Fire & Life	40,000	55	50	6 1/2	£58 1/2
Phoenix Fire	6,722	£21 p. s.	10	....	£270
Queen Fire & Life	200,000	30	10	1	£268
Royal Insurance Fire & Life	100,000	60	20	3	£8 15-16
Scottish Imperial Life	50,000	10	10	1	£89 1/2
Scottish Provincial Fire & Life	20,000	15	50	1 1/2	42s 41s 6d

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A gain in assets of.....	\$10,819,174 46
A gain in income of.....	4,909,087 10
A gain in new premiums of.....	\$1,894,846 90
A gain in surplus.....	1,717,184 81
A gain in new business of.....	48,889,222 05
A gain of risks in force.....	83,824,749 56

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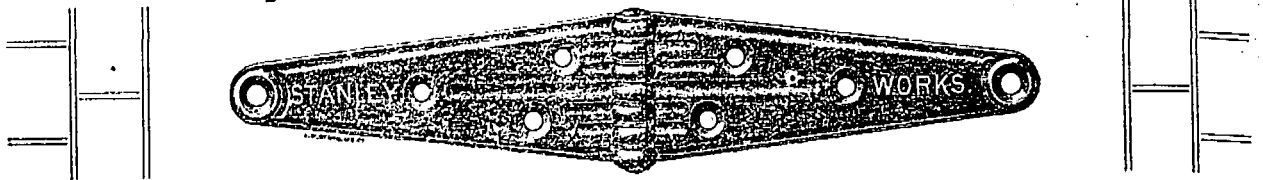




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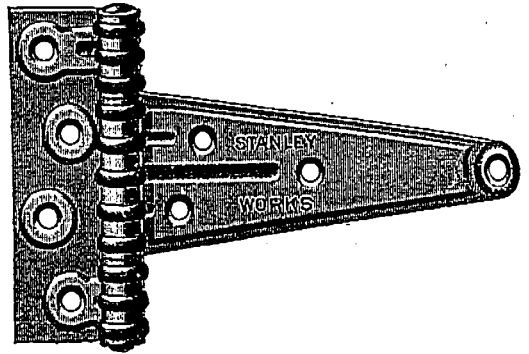


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**ADVANTAGES.**—1. Lighter and therefore LESS FREIGHT to be paid. 2. The corrugation about the joint makes a SURPRISING INCREASE IN STRENGTH. 3. Highly ornamental. 4. List is practically the same as the old style; trouble of weighing avoided.

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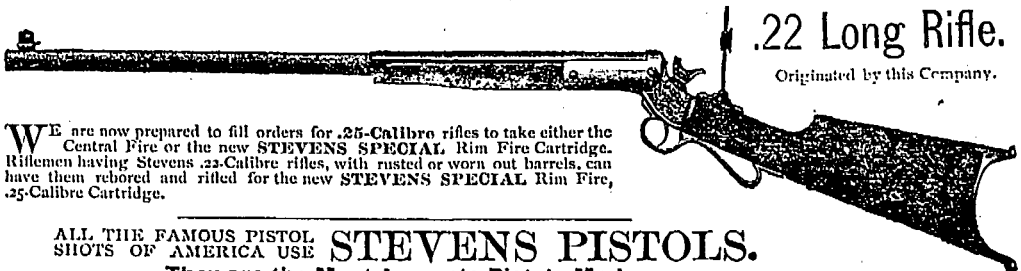
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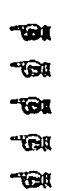
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