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 MONTREAL.

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 35, No. 12
 NEW SERIES.

MONTREAL, FRIDAY, SEPTEMBER 16,

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 Best Quality Canadian Flannels.
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Linens in Tablings, Linens in Towellings,
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Our Travellers are now on their
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Stock complete in all departments.

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BANK OF MONTREAL.

ESTABLISHED IN 1817.

Incorporated by Act of Parliament.

Capital All Paid Up, \$12,000,000
Reserve Fund, 6,000,000

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The Union Bank of London.
The London and Westminster Bank.
Liverpool - The Bank of Liverpool.
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The Merchants' National Bank.
Boston - The Merchants' National Bank.
Buffalo - Bank of Commerce in Buffalo.
San Francisco - The Bank of British Columbia.
Portland, Oregon - The Bank of British Columbia.
Montreal, June, 1892.

THE BANK OF TORONTO, CANADA.

INCORPORATED 1855.

Head Office, Toronto.

Paid-Up Capital, \$2,000,000
Reserve Fund, 1,700,000

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Toronto, W. R. Wadsworth, "
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HEAD OFFICE, MONTREAL.

Capital Authorized, \$500,000.
Capital Subscribed, 500,000.

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Branch at Ste. Therese, M. Boisvert, "
Branch at Pt. St. Charles (city), W. J. E. Wall, "
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The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.
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Reserve Fund, \$265,000

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Henry R. Farrer, Frederic Lubbock.
Richard H. Glynn, George D. Whatman.
Secretary, A. G. Wallis.

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E. STANGER, Inspector.

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Woodstock Ottawa Halifax, N. B.
Brantford Montreal Victoria, B.C.
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Agents.

LONDON BANKERS - The Bank of England and
Messrs. Glyn & Co.
FOREIGN AGENTS - Liverpool - Bank of Liv-
erpool. Australia - Union Bank of Australia.
New Zealand - Union Bank of Australia, Bank
of New Zealand, Colonial Bank of New Zealand.
India, China and Japan - Chartered
Mercantile Bank of India, London and China;
Agra Bank, Limited. West Indies - Colonial
Bank. Paris - Messrs. Marouard, Krauss &
Co. Lyons - Credit Lyonnais.

Issue Circular Notes for Travellers,
available in all parts of the world.

THE SHAREHOLDERS OF

THE MOLSONS BANK

Are Hereby Notified that
a Dividend of

Four per Cent. and a Bonus
of One 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 the Branches on and after the

FIRST DAY OF OCTOBER NEXT.

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

The Annual General Meeting of the Share-
holders of the Bank will be held at its Bank-
ing House, in this city, on MONDAY, the 10th
of OCTOBER next, at Three o'clock in the
afternoon.

By order of the Board,

F. WOLFERSTAN THOMAS,
General Manager.

Montreal, August 30th, 1892

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, \$5,799,200
Res., 2,635,000

Head Office, Montreal.

BOARD OF DIRECTORS:

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John Cassils, Esq., T. H. Dunn, Esq.
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JOHN GAULT, Asst. Gen. Manager.

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Brampton, Montreal, Sherbrooke, Que.
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Galt, Napance, St. Johns, Q.
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Hamilton, Owen Sound, Toronto.
Ingersoll, Perth, Walkerton.
Kincardine, Prescott, Windsor.

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Edinburgh and other points, The Clydesdale Bank
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St. Paul, Minn., First National Bank; Detroit, First
National Bank; Buffalo, Bank of Buffalo; San Fran-
cisco, Anglo-Californian Bank.
Newfoundland - Commercial Bank of Newfound-
land.

Nova Scotia and New Brunswick - Bank of Nova
Scotia and Merchants Bank of Halifax.
British Columbia - Bank of British North America.
A general banking business transacted.
Letters of Credit issued, available in China, Japan,
and other foreign countries.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

Capital Paid-Up, \$1,200,000
Reserve, 480,000

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WM. RICHER, Assistant Cashier
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Nova Scotia - Bank of Nova Scotia.
Prince Edward Island - Merchants Bank of Halifax.

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Boston - The National Revere Bank.
New York - National Bank of the Republic.

Foreign Agents:

England - The Alliance Bank, Limited, London.
France - Le Crédit Lyonnais, Paris.
Letters of Credit and Circular Notes for Trav-
ellers issued available in all parts of the world.

IMPERIAL BANK of CANADA

Capital Authorized, \$2,000,000
Capital Paid-Up, 1,840,607
Res., 1,020,292

DIRECTORS.

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Wm. Ramsay, T. R. Wadsworth.
Robert Jaffray, Hugh Ryan.

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B. JENNINGS, Asst. Cashier. E. HAY, Inspector

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Fergus, Port Colborne, St. Thomas.
Galt, Rat Portage, Welland.
Ingersoll, St. Catharines, Woodstock.
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Yonge and Bloor Sts. Branch.

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Calgary, Alta. Prince Albert, Sask.
Edmonton, Alb'a. Winnipeg, Man.

AGENTS - London, Eng., Lloyd's Bank, Ld. New
York, Bank of Montreal.
A general banking business transacted. Bonds and
debentures bought and sold.

THE QUEBEC BANK.

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

HEAD OFFICE, QUEBEC.

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George R. Renfrew, Esq.

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Co. Agents in London - The Bank of Scotland.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.
Paid-Up Capital, \$5,000,000
Reserve Fund, 1,000,000

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* Head Office, 29-35 King St. W. City Branches: 793 Queen St. E.; 448 Yonge St., cor. College; 797 Yonge St.; 268 College St.; cor. Spadina; 546 Queen St. W.; 415 Parliament St. and 128 King St. E.

† Main Office, 157 St. James St. City Branches: 2034 Notre Dame St. and 276 St. Lawrence St.
Commercial credits issued for use in Europe, East and West Indies, China, Japan and South America. Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

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Paris, France—Lazard Freres & Co.
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New York—The Am. Ex. National Bk. of New York.
Chicago—The American Exchange National Bank of Chicago.
San Francisco and British Col's—The Bank of British Columbia.
Hamilton, Bermuda—The Bk. of Bermuda.
Kingston, Jamaica—The Bank of Nova Scotia.

THE ONTARIO BANK.

Capital Paid-Up, \$1,500,000
Reserve Fund, 315,000

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France and Europe—Credit Lyonnais.
New York—The Fourth National Bank of the City of New York and Messrs. Walter Watson and Alex. Lang, Boston—Tremont National Bank.

BANK OF OTTAWA,

HEAD OFFICE, OTTAWA.
Capital Authorized, \$1,500,000
Subscribed, 1,494,160
Paid Up, 1,237,970
Rest, 601,137

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ROBT. BLACKBURN, Vice-President.
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Branches—Arnprior, Carleton Place, Hawkesbury, Keewatin and Pembroke, Ont., and Winnipeg, Man.
GEO. BURN, Cashier.

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.
Capital Paid-up, \$1,200,000

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

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL (All Paid), \$1,250,000
RESERVE FUND, 650,000

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John Proctor, George Roach.
Charles Gurney, A. T. Wood.
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H. B. Steven, Assistant Cashier.

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Correspondents in Great Britain—National Provincial Bank of England (Ltd).
Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

THE DOMINION BANK.

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Hon. FRANK SMITH, Vice-President.
Wm. Ince, Edward Leadley, E. B. Osler.
James Scott, Willmot D. Matthews.

Head Office, Toronto.
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R. H. BETHUNE, Cashier.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-Up, \$1,100,000
Reserve Fund, \$450,000

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THOMAS RITCHIE, Vice-President.
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West End, Cor. N. Dame & Seigneur Sts. Ormstown.

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Leave Montreal by Canadian Pacific Rail. way from Windsor Street Depot.	20.40	
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Leave Levis	8.30	14.20
Arrive Riviere du Loup	11.45	18.45
Trois Pistoles	13.05	19.55
Rimouski	14.52	21.37
St. Flavie	15.30	22.15
Campbellton	19.15	
Dalhousie	20.05	
Bathurst	21.20	
Newcastle	22.40	
Moncton	1.05	15.45
St. John	3.55	18.50
Halifax	8.00	22.20

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21 July	Circassian	6 Aug.	7 Aug.
28 July	Mongolian	13 Aug.	14 Aug.
4 Aug.	Sardinian	20 Aug.	21 Aug.
11 Aug.	Numidian	27 Aug.	28 Aug.
18 Aug.	Parisian	3 Sept.	4 Sept.
25 Aug.	Circassian	10 Sept.	11 Sept.

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27 July	Brazilian	17 Aug.
10 Aug.	Monte Videan	31 Aug.

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

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15 July	Pomeranian	3 Aug.
22 July	Buenos Ayrean	10 Aug.
29 July	Paruvian	17 Aug.
5 Aug.	Sarmatian	24 Aug.

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15 July	*Corcan	4 Aug. 6.30 a.m.
22 July	State of Nevada	11 Aug. noon.
29 July	*Norwegian	18 Aug. 7.00 a.m.
5 Aug.	State of Nebraska	25 Aug. noon.

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Nova Scotian	6 Sept.	12 Sept.

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7 July	Manitoba	29 July
23 July	Hibernian	19 Aug.
11 Aug.	*Nestorian	2 Sept.

* Via Halifax on voyages from Glasgow.
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Glasgow, Londonderry, Galway and Boston Service.

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13 July	Prussian	1 Aug.
31 Aug.	Austrian	22 Aug.
17 Aug.	Scandinavian	5 Sept.

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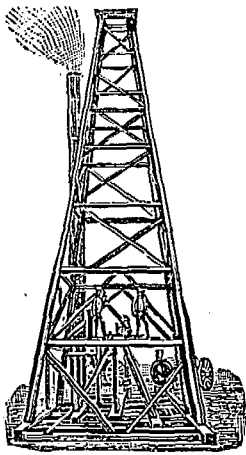
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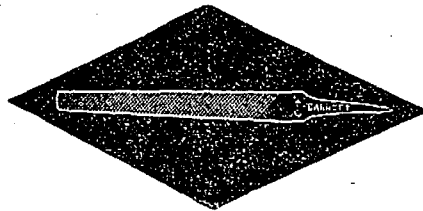
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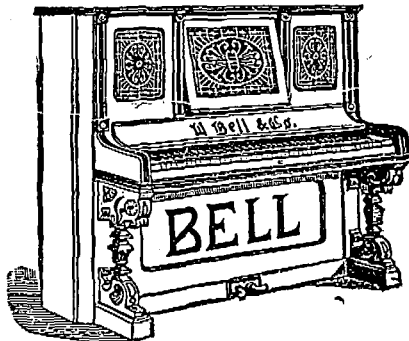
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Commercial Summary.

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

The large sole leather tannery, formerly owned by Philip Cress at Port Elgin, Ont., has been purchased by Alexander & Shaw.

Mrs. J. C. McAleer, of Newmarket, Ont., dealer in liquors, referred to last week, has effected a compromise with her creditors at 50 cents in the dollar.

John O'Malley, of Ottawa, the shoe dealer referred to last week, is offering fifty cents in the dollar on his liabilities of \$3,000, which will probably be accepted if satisfactorily secured.

George Armand, a butcher of Ottawa, has disappeared, owing about \$2,000 and leaving behind him assets valued at \$400, consisting of fixtures of his trade and street rolling stock.

The "Iona" and "Huron" are the names of two vessels recently built at Dundee, Scotland, for the Canadian cattle shipping trade of William Thomson & Sons. Both vessels have all modern improvements for the cattle carrying trade.

Grand Trunk Railway.—Return of traffic week ending Sept. 10th, 1892:—Passenger train earnings, 1892, \$164,801;

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Fall Samples are now in the hands of our Travellers. Inspection solicited.

Special Lines in Dress Goods, Hosiery, Gloves, Handkerchiefs and Fancy Goods.

1891, \$164,673. Freight train earnings, 1892, \$246,090; 1891, \$245,703. Total train earnings, 1892, \$410,891; 1891, \$410,376. Increase, 1892, \$515.

-The liabilities of Charles E. Upperton, of Toronto Junction, dealer in coal and wood, amount to some \$1,300 and the assets nominally \$1,500. The latter consist chiefly of the plant, including horses and waggons, besides book debts. Upperton had but a short career and his troubles are due to too much credit and disproportionate expenses.

-Our correspondents in North Bruce, Ont., write as follows:—"Never in the history of the county have crops of all kinds in North Bruce been so good as this year, and all except some light oats have been well harvested. There will be many thousands of bushels of apples sold in this part of the country. The price now offered is \$1.25 per barrel."

-The people of Weston, Ont., came very near having a practical lesson lately, and it is to be hoped that the "pail brigade" however efficient in a small way, may soon give place to a more modern system of fire protection.—The telephone service in Weston, Ont., has been increased during the last few weeks by about twenty new subscribers.

—Messrs. Henley & Bigelow, a wealthy firm of New Haven, Ct., appear to be making good progress in Canada with

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands, English 16, 22, and 26 oz. Sheet. Rolled Rough and Polished Plate Glass. Colored Plain and Stained Enamelled Sheet Glass. Painters' and Artists' Materials. Chemicals, Dye Stuffs, Naval Stores, &c., &c., &c.

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Munn's**BONELESS CODFISH**

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Bear in mind that we have also on hand choice

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and all kinds of Fishery Products,

.....Buy the Best!.....

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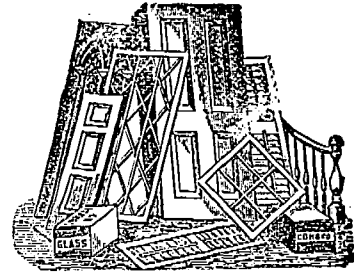
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TO THE DEAF.—A person cured of Deafness and noises in the head of 23 years' standing by a simple remedy, will send a description of it free to any Person who applies to NICHOLSON, 177 MacDougall Street, New York.

their celebrated Kickapoo medicines, which certainly, so far as preparation and honest maintenance of the formula are concerned, will outrival any of the patent or proprietary medicines now in the hands of Canadian druggists. They are liberal advertisers and their goods will sell.

—The old firm of Ruby & Milker, Port Elgin, Ont., (general merchants, grain dealers, and warehousemen) have assigned to Henry Barber of Toronto. The liabilities are as yet unknown, but they will probably be heavy, as they were in high credit and estimated worth upwards of \$50,000. It will be remembered that on the night of the 7th of August Mr. Ruby was missing, and that his body was found next morning at the outside of the breakwater, washed up on the beach.

—Mr. Robert White, editor of the "Gazette," is named as the probable successor of Mr. M. P. Ryan, as Collector of Customs for the port of Montreal,—that is, on the superannuation of the yet hale present incumbent, Major S. B. St. O. Chapeau of the Privy Council office (Clerk of the Crown), is also spoken of in connection with the position. Major Chapeau is a brother of the Minister of

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PINLAYSON & GRANT,**Custom House Brokers***Forwarders & Warehousemen,*

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

OAK SOLE LEATHER

OFFICE AND MANUFACTORY:

436 Visitation Street, MONTREAL

Customs. The Collector's salary is \$4,000 a year.

—The estate of J. C. Northup, of Scotch village, Nova Scotia, general storekeeper and lumber dealer in a small way, whose failure was recently announced, is in rather bad shape. The assets were covered by the sheriff before the recording of the assignment, and the other creditors will get nothing. Mr. Northup is judged to have lived beyond his means, and to have trusted too freely. A number of people in the place will lose more or less by the failure. He has preferred his brother for anything there may be left over and above the levy mentioned.

—We notice that Mr. John H. Vivian, for a number of years printing press agent in Toronto, and for the last 5 or 6 years in Chicago, has returned to his former allegiance. There are worse places to live in than Canada, and there is no doubt that Mr. Vivian's return, as well as that of thousands of others who temporarily leave Canada for a little experiment in the United States, will not be taken note of by American statisticians, while there is every probability that he and they were enrolled as forming a part of the so-called "large exodus" from Canada to the United States.

—Messrs. Pickford & Black, ship agents,

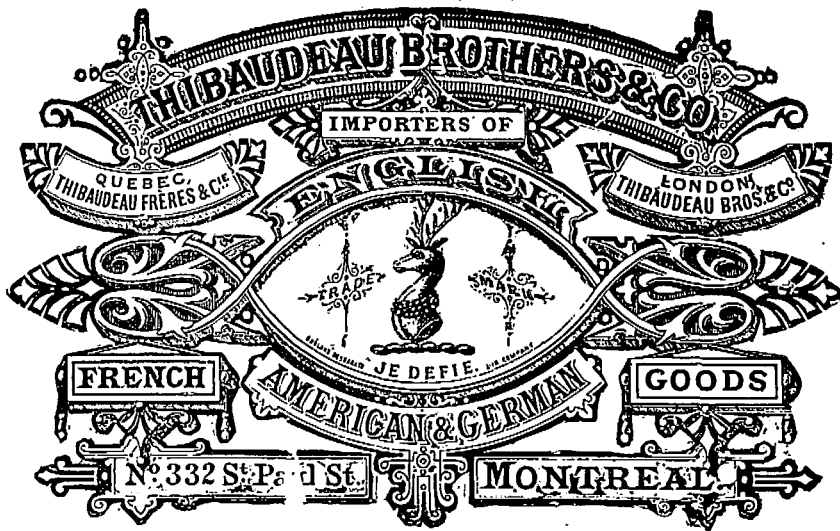
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CAPITAL, - - - \$9,500,000.

Fire Risks accepted at Current Rates.

H. M. BLACKBURN, General Agent, Ontario & Quebec, Toronto**JAS. P. BAMFORD,** Agent,**51 St. Francois Xavier Street, - MONTREAL****LANCASHIRE****Fire Insurance Co. of England****Capital and Assets, over \$20,000,000.****JAMES P. BAMFORD,** Agent, 51 St. Francois Xavier St.**MONTREAL.**



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

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Agents for J. H. CHAPMAN, Surgical Instruments
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GEO. H. HEES, SON & CO.,
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Send for our New Illustrated Catalogue.

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J. STANBURY & CO.,
TORONTO.

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ALL JOBBERS KEEP THEM.
TAKE NO IMITATIONS. EVERY BAT IS BRANDED

INSIST UPON RECEIVING
"PATENT ROLL" COTTON BATS,

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

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

Halifax, write us concerning a paragraph in a recent issue, dealing with our merchant service to the West Indies: "The steam service to Jamaica which is subsidized by government is a monthly one, and from September 1888, when it began, until and including June 15th, 1892, the departures from Halifax have been on the 15th of every month, excepting when 15th fell on Sunday, when the steamer sailed on the 14th or 16th. July last the sailing was seven days late in consequence of a mishap to the steamer and in August the departure was three days late from a similar cause. What could be more regular? Sailings will again be commenced on the 15th September."

—Messrs. Cradock Simpson & Co.'s "Real Estate Record" for September shows that notwithstanding the mid-summer dullness a fair proportion of business was transacted in August. In the city wards and Cote St. Antoine there were 71 transfers aggregating \$358,434.83, of which \$121,577.00 appertains to St. James Ward and \$26,324.74 to Cote St. Antoine. The total for August 1891

was \$901,687.32. The real estate mortgage loans in August amount to \$401,971. The following table is interesting:—

	No. of Sales.	Amount	Mortgage Loans
1886	130	\$384,769	\$129,608
1889	106	378,562	239,277
1890	139	550,254	291,281
1891	136	901,687	331,342
1892	71	358,434	401,971

The rates for loans vary from 5 to 5½ and 6 per cent, with a few small ones at 6½ to 7 per cent.

—J. F. Shillington, general store, Hartney, Man., has assigned in trust.

—Our Prescott correspondent informs us that Geo. Rook, tailor, is starting up again in business under his wife's name as Geo. Rook & Co.

—Nova Scotia advices state that the stock of Sam. W. Munnis, drugs, etc., is to be sold at sheriff's sale.—H. A. Thompson, tinware, Hantsport, N.S., has assigned.

—The troubles of John L. Oliver, builder, Halifax, N.S., who recently assigned are chiefly due to his accepting contracts at too low a figure and also to insufficient capital to carry contracts. He started 3

years ago and was formerly of St. John, N.B. The liabilities are stated to be \$5,000 and the assets \$4,000.

—A local jobber in liquors, who is also an expert in manufacture, has had some disagreement with his banker latterly, but has succeeded in coming to an understanding which has led to the withdrawal of a demand of assignment. It may tend to make him more careful in future in keeping his appointments. Too much real estate might hamper one with more capital.

—In Ontario: Thos. J. Sherman, tailor, Iroquois, has been in business slightly over two years and, it is said, attempted too much. He has assigned.—J. B. Davies, general store, Norman, is offering to compromise at 75c on the dollar, one quarter cash and the balance inside of three months. He shows liabilities of \$7,500 and assets of \$10,000. He started in '86 with a limited capital and was unfortunate in '88 when he made a settlement. Since then he has been in a moderate way.—Other assignments not elsewhere recorded are John Bingham, Sr.,

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builder, Toronto Junction; D. B. Snedden, livery, Almonte; A. Wilken, shoes, Londresboro; Adam Fracliek, mfr. soda water; Orillia; A. J. Rupert, baker, Richmond Hill, and W. R. Brown, carriages, Toronto. D. B. Snedden's troubles are chiefly due to former unfavorable contracts.

—The estate of Noel & McEvilla of Ottawa, dealers in clothing, who failed on the 5th inst. does not promise much for the creditors. The concern was formerly Noel & Chevrier, and on the dissolution Noel obtained an extension. Noel's wife became his surety for half, and McEvilla's father for the other half of the liabilities, each taking a chattel mortgage for \$2,000. These chattel mortgages of \$4,000 absorbed the whole assets, and there is little or nothing left for the creditors. The present troubles are attributable to the recent death of Mr. McEvilla. The business has been done chiefly with shantymen, and there is, of course, more or less extensive credit. The total liabilities are about \$8,000; the assets about \$4,000 in dry goods, clothing, and bank debts. He is offering 20c in the dollar.

—D. E. Carman, dry goods, Prescott, has been negotiating for a compromise for several weeks past. He has proposed to pay 60c on the dollar in 3, 6, 9 and 12 months, and this his Canadian creditors have agreed to accept provided Stewart, McDonald & Co., of Glasgow, who

hold a chattel mortgage for \$23,000 to \$25,000, will release it. The liabilities are in the vicinity of \$33,000 with assets nominally as much. He was formerly of Hillyard and Carman, which dissolved early in '86 and was succeeded by Carman and McDonald. Carman acquired sole control in the spring of '90. Recent operations in electric lighting may have injured him to some extent. Carman's business career in Prescott dates back 12 years. His wife had a small patrimony, but he himself possessed little capital. His present assets consist largely of stock-in-trade. Excessive competition is given as a chief cause of his trouble.

—The experience of J. C. Harlow, trunk manufacturer at Shelburne, N.S., for upwards of sixteen years past, contains a lesson for all who are not insured. Mr. Harlow began in 1875 in a small way as became his limited means, and gradually worked up a fair business, but he did not believe in insurance, till in 1884, when he was wholly burnt out, leaving him nothing but the site of his factory, a little lumber, and two small houses mortgaged. In sympathy for his misfortunes, his creditors agreed to allow him what extension he deemed reasonable. He was worth at the time \$3,000 to \$4,000. He rebuilt, but never recovered from his loss, and ended the struggle about a fortnight ago by assigning for the benefit of those concerned, preferring only his

employees for their wages, \$385. The liabilities are about \$6,000; the assets about \$1,000. Harlow has gone to the States.

—The people of Thorold, Ont., are somewhat exorcised over some destructive fires in that town and vicinity of late. The fire of the 6th occurred rather inopportunely—while the firemen were absent witnessing an entertainment in the neighboring village of Merritton, but they returned in time to prevent a very serious loss. Captain James was insured for \$2,500 on building; a society which had its lodge in the building suffered some loss, but was insured for \$500. On the following evening a fire destroyed the barn and contents on the farm of J. C. Kearney, which was a total loss. Kearney had insured only about a month before; all the implements and the crops of this season were destroyed. Loss estimated at \$2,500; insurance \$1,400. Had the fire occurred some time before, some of his neighbors would be much surprised to learn that Mr. Kearney had a supply of roast pork.

—Among the business changes affording a moral that escaped our attention latterly, is the failure of Martin Truax of the village of Wheateley, Ont., whose failure was mentioned a fortnight ago in these columns. Truax had been a farmer and sold out last December for the purpose of engaging in mercantile pursuits, envying the apparent easy life of the village

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G. H. MUMM & CO.
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HER MAJESTY AT REIMS.
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storekeeper as compared with his own exacting duties, early and late. His capital amounted to about \$700, but then we know that all great successes have small beginnings, and many a city clerk begins business on a large scale with far less money. Last Spring he moved his stock from Leamington to Wheateley, hoping to derive advantage from the extension of the railway through that village. He met with disappointment, which ended in the recent assignment of his stock of groceries and shoes to W. Easton for the benefit of his creditors. It was believed the estate would hardly pay 20c. in the dollar. It would scarcely have been possible for Truax to gather experience on his farm at such a speed.

—Among the recent business changes in the Province of Quebec are the following:—T. Lajoie, blacksmith, of St. Hyacinthe, has sold out to N. Trudel.—The Lachute Furniture Co., of Lachute and Montreal, have dissolved.—C. Begin & Co., grocers, of Levis, have dissolved.—Messrs. Boiron & Lawrence, liquors, of Montreal, have dissolved, A. Boiron continuing the business.—J. Laviolette & Co., dealers in furs, etc., of Montreal, have dissolved.—Messrs. Macfarlane & Hampson, manufacturers agents, also of Montreal, have dissolved, the business being continued by Macfarlane & Son.—Lyons & Cotter, plumbers, of Quebec, have dissolved.—W. T. Knight, general storekeeper, of Smith's Falls, has been succeeded by J. H. Merrill.—H. G. Ayers, hotel-keeper, Ayers' Flats, has gone out of business.

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Over village, over city;
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—Cablegrams this week indicate much financial uneasiness in the great metropolis. The Building and Bank Society lately announced as being involved in the failure of the London and General Bank, the Liberator Permanent Building and Investment society and the House and Land Investment trust, is the Berkenbeck bank. The Berkenbeck bank is the oldest of the associated building trusts. On Monday a run was made on the bank, and the premises were choked with customers withdrawing their money. The demands were met with rapidly. The manager attributed the run on the bank to the position brought about by the failure of building societies. He said: "Our total liabilities, which we may be called to pay on demand, amount to £5,674,000. We have securities on which we can immediately realize £5,544,000 and have money locked up in lands and buildings." In the evening the crowd of creditors of the bank was greatly augmented. Wild excitement prevailed although the bank at six o'clock was still paying every one who demanded his money. The authorities of the Birkenbeck bank announce this evening that the Union bank has guaranteed them the sum of £1,000,000 with which to meet their liabilities. The Birkenbeck bank sold £500,000 in consols at 96½, and the transaction depressed all government securities. As early as 5 o'clock Tuesday morning people were waiting in the street for the bank to open. The crowds of depositors thronging every approach to the Bank were with difficulty restrained by

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Neveu, Raphael & Co., St. Hilaire, Sparkling Saumur.
Faye & Copie, Macon, Burgundies and White Wines,
Royal Hungarian Government Wines, of Budapest, Hungary.
James Watson & Co., Dundee, Scotch and Irish Whiskey.
Haig & Co., Taragona, Ports.

the police, and it was at length arranged that they should enter the bank twenty at a time. They were largely of the artisan classes. Further troubles are feared owing to the unreasoning panic that prevails.

—L. Lebrun, general store, Isle Verte, Que., has been in business about a year and has lost money. He now offers to compromise his indebtedness of \$2,000 at 30c on the dollar, cash.—In the fall of '90 Maurice Meyer reached here from France with a good reputation as a chemist, but with no money to speak of. He made some headway in this line, but thought he could do better as a newspaper publisher. His assignment is now reported.—J. O. Labelle, shoes, city, has been called through the papers as an absentee and his creditors will shortly meet to discuss his affairs. He was brought up to the trade and started with one Bourdon as a partner in '84. This partnership was short lived, as Bourdon was unable to pay up his share of the required capital. It is stated that Labelle will submit an offer of 40c on the dollar. His liabilities are \$2,500.—Chas. Paquin, grocer, St. Henri, has assigned with liabilities of \$1,000.—Guimont & Co., general store, St. Raymond, have assigned. C. Guimont commenced business about ten years ago and was unsuccessful in '89 when his estate was wound up. His wife then opened out under the present style. The liabilities are \$2,500.—H. Martel, general store, Chicoutimi, has assigned for a small amount. There is but little stock left, and but little of anything else.—M. L. Italian, general store, Degele, was recently burned out and is now offering to compromise.—Courchene & Co., grocers, Nicolet, have compromised at 20c on the dollar, cash.—Nap. Cote, general store, St. Fabien, is offering 25c on the dollar, cash. He has been in business in a small way for 5 years and is reported to be lacking in push, never making much headway. He probably owes \$1,000.—C. Chapdelaine, storekeeper, St. Francois du Lac, has just recorded his fifth failure and his record extends over 25 years. For the past few years he has been in a small way. He offers 60c on the dollar, cash, on liabilities of \$1,500.—Geo. Suard, beer bottler, Quebec, is offering 15c on the dollar, 4, 8 and 12 months. Liabilities \$2,500; assets \$1,026.

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THE CANADIAN

Journal of Commerce

MONTREAL, SEPTEMBER 16TH, 1892.

COTTON TRADE AND MANUFACTURE.

It is evident that the cotton trade is not of those in which depression or activity is co-existent in the different parts of the world where the manufacture is carried on to any large extent. In Canada the condition brought about

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by the consolidation of nearly all the mills employed on unbleached cottons is most satisfactory after a long struggle for existence on the part of the majority and a hopeless waiting for dividends on the part of shareholders of all save three or four of the larger mills. This consolidation, which reflects high credit on one or two leading merchants who saw there was no other way out of the dreary void into which the industry had drifted, has placed the cotton manufacture of Canada in a state of prosperity which mill-men had not dared to dream of, one which is truly reflected in the rapid and steady advance in the value of shares during the year. For example, Dominion stock has advanced from 130 to 226; Montreal cotton from 94 to 135 and some others in fair proportion. Even the Parks Mills, St. John, N. B., has shown good progress, harassed though it had been by lawsuits and other troubles. The latest returns show that these mills are making profits of about \$12,000 a month. "The profits for the past twelve months amount to \$84,500, and from September 1st 1890, to June 30th 1892, they amount to \$136,680, and this on a capital stock heretofore of \$200,000. The stock has recently been increased to \$600,000. But of this more anon.

The causes of the improvement in the condition of our cotton manufacturing industry are twofold: (1) the lessened competition among the mills themselves, for however wisely they agreed as to the evils of overproduction and cutting prices, it was difficult to avoid the suspicion that the terms of the agreement were not equally kept all round; (2) the very low prices of raw cotton in the United States. Had the fall in values of the raw material taken place before the consolidation of the mills had been consummated, there was

every probability that little benefit would accrue from it. Fortunately for this important industry, the change that had taken place prevented any suicidal competition between the new mill and the consolidation. The following table shows the growth of the industry in Canada, which we commend to the perusal of Earl Grey and of our fellow countrymen in the United States:—

Year.	Value of manufac-tured cottons.	Raw cotton Lbs.
1881 - - -	\$10,265,284 - - -	16,018,721
1882 - - -	11,145,896 - - -	18,127,322
1883 - - -	6,967,979 - - -	27,451,349
1884 - - -	7,513,404 - - -	19,203,569
1885 - - -	6,449,534 - - -	21,770,303
1886 - - -	5,786,811 - - -	20,723,512
1887 - - -	5,470,504 - - -	33,239,367
1888 - - -	4,311,643 - - -	33,720,774
1889 - - -	4,371,872 - - -	39,571,760
1890 - - -	4,067,585 - - -	36,960,960
1891 - - -	3,318,560 - - -	35,773,208

The change gradually taking place in the United States, especially in the South, is one possessing much interest for us. The low prices following last season's crop, brought a number of the growers to the verge of ruin. Goods had been purchased as usual in anticipation of normal prices at least, and it is needless to say that the drop spread depression far and wide. The Southerner is no longer the slow and languid creature of ante-secession days. He is now little behind his Northern brother. A number of cotton mills, chiefly for spinning are springing up all over Georgia, the Carolinas, Alabama, Tennessee, Mississippi and Louisiana, and it is not difficult to forecast the near effect of this industrial awakening all over the south. Competition will bring new inventions and new methods of manufacture, and Lowell must look to it if she would hold her own.

It is not on this continent alone that great changes are taking place in cotton manufacture. New mills with new and improved machinery are springing up in Lancashire, and much of the depression in that industry at present in

Great Britain is due to the effect of these improvements upon the older mills. A leading manufacturer says, notwithstanding the apparent decline in the condition of the cotton trade, there never was a time when, "operative per operative, loom per loom, spindle per spindle, working any given number of hours per day, Lancashire was more completely supreme over the producers of other countries than she is now. Never were her mills more economically managed, her labor better organized for productive purposes; her productions were never more varied in design, never better in quality, and, it may be added, never lower in price." A writer in the Spectator of London referring to the low rate of dividends paid by the mills of Oldham, these being 3 per cent. and downward, points out that the average is low because old-fashioned, badly equipped mills are not able to compete for business; that a few of the new mills have declared dividends of 10 per cent., an advantage which they owe as much to their smaller initial cost as to their superior construction and plant. "Mills which were built ten or twelve years ago cost thirty shillings a spindle, whereas it is now possible to build and equip a mill at an outlay of twenty shillings a spindle. Moreover, the losses which have been incurred are in a measure due to that very cheapness of cotton which, in theory, should improve business by stimulating consumption. A manufacturer cannot work without stocks, and when their value is continually depreciating, it is not easy to make money. Meanwhile, though consumption may be actually increasing, demand diminishes. Middlemen, merchants, and retailers, seeing that they did better (bought cheaper) yesterday than the day before, and hoping to do still better next week, let their stock run

down and buy only from "hand to mouth." At length comes the critical moment; the general consensus of opinion that prices must go still lower gives place to a general conviction that they have "touched bottom," middlemen hasten to replenish their stocks, the tide turns, and trade improves. When this will befall, none may say, but, judging by what has gone before, it cannot be far off,—a time of depression and low prices having hitherto been invariably followed by better times and better prices."

It is felt in England that the chief cause for the depression of the cotton trade in that country is the depreciation of silver. Mr. John C. Fielden of Todmorden, the manufacturer quoted from above, has an article in the last number of "Blackwood" wherein he shows by "elaborate calculations that the only outside competition which Lancashire manufacturers need to fear is the competition of Indian mills owned and run by Englishmen, and that these owe whatever advantages they possess to the fact of their monetary standard being silver. In other words, Bombay spinners buy and sell with silver; while English spinners, who must buy with gold, pay wages in gold, and sell to the East for silver, are not only losing a great part of their trade with India, but being undersold in China and Japan by their Indian rivals. The Manchester remedy for this state of things, which Mr. Fielden stigmatises as the "monopoly of gold," and considers more oppressive than the monopoly of the corn laws, is bimetallicism, and he hopes much from the forthcoming International Monetary Conference. "There can be little question, says the Spectator, that the depreciation of silver, and the consequent fluctuations of exchange, are having a disastrous effect, not on the cotton trade only, but on all our commerce with the further East, and the evil is intensified by fear of an impending financial crisis in the United States, which cannot go on for ever buying and laying by the metal whose over-abundance is causing so much disorder and apprehension. The subject is beset with difficulties, and it is open to doubt whether any measure can secure stability for a commodity the supply of which is practically unlimited, and whether, though it were adopted, the remedy would not in the long-run prove worse than the disease. It has not even been proved that the depreciation of silver is the most potent cause of the slackness from which the cotton trade is suffering. There were bad times even when silver was relatively as scarce as gold, and the rupee

was worth two shillings. Nevertheless, Lancashire people seem to have made up their minds; they believe that the adoption of a double monetary standard would more than restore their ancient prosperity; and as they have the means of making themselves heard, the question is likely to be energetically pressed on the attention of the new government, and to give rise to interesting debates in parliament.

INTEREST AND LOYALTY IN CANADA

We have a great admiration for the persistency of Mr. Erastus Wiman in his endeavours to persuade Canada to forsake her allegiance to the mother country, and note with curiosity if not interest, his occasional contributions to the literature of our international relations. Mr. Wiman has lately stepped from the arena of the daily and better class weekly newspaper, into the charmed circle of contributors to the monthly magazines, both in the United States and Great Britain. In the August number of the Contemporary Review, he has an article under the above caption in which is repeated the old argument as to Canada's establishing a discriminating tariff in favor of the United States and against the mother country, which he calls "closer commercial union" and "unrestricted reciprocity." Mr. Wiman appears at least, to have made one convert in England. The "Spectator," if we are to believe its review of his contribution in the Contemporary, is fully persuaded that Canada's interests lie in the direction indicated by Mr. Wiman.

When we come to consider that Great Britain allows all of the products of Canada that we can spare her, free entry into her ports and that the United States imposes a duty far higher than that of the Canadian tariff on the same goods, it surely would be the height of ingratitude to say the least, for Canada to entertain such a notion. There is, we know, a very large section of the American people who, notwithstanding their general intelligence and information, yet fully believe that Canada discriminates against the United States in her tariff and allows English goods to come in free of duty. Any one who visits the United States may satisfy himself as to this extraordinary belief on the part of American citizens by making enquiries of the first half-dozen business men he meets. The ordinary American is one of the best educated men on the continent, that is, as far as concerns his own country; he is a close reader of the newspapers, (we mean the newspapers of the States)

but he rarely condescends to trouble himself with Canadian or English papers, while there are but few Canadians who do not pay more or less attention to the periodicals published in the United States.

Mr. Wiman is so accustomed to the contemplation of large figures and no less to large ideas, that he handles statistics with much of benefit of the doubt on the side of his Republican friends. He speaks of the "tremendous sacrifices" which Canada is called upon to make in order to maintain the line of demarcation, which completely cuts her off from the great growth in the other half of the continent and of the retardation within the northern and greatest half of the continent (meaning Canada) is isolated by its British connection and the progress of the southern half freed from that connection, and of our being within actual sight of a commerce the greatest on earth, in which we have neither part nor lot. The people of Canada may well smile at these words and phrases of Mr. Wiman's which, we need hardly say are tremendously wide of the facts. The progress which Canada is making, her commerce and her shipping, will bear favorable comparison with any country in the world, including even the United States, and we feel satisfied that, had the last census of the Dominion been properly taken, a different condition of affairs would have been shown. The manner in which the census of the United States was taken is notorious and is of a piece with the statement of Chicagoans that, that city has now a population of a million and a half, a statement and others akin to it, which provoke the term applied to it by the New York Sun, lately, of the "Windy City." Were Canada left to work out her own destiny, as Mr. Wiman laments she has not been, it is to be feared that our worthy neighbor would make short work of our efforts to maintain our rights—in respect of the Fisheries and other questions—had we cut the silken thread which now binds us to Great Britain. Canada has the prestige which attaches to the greatest and most powerful nation in the world. Were there ever at any time a possibility that Canada might some time become a part and parcel of the United States, the completion of our great inter-oceanic railway has set it at rest forever.

It would have been more interesting and convincing to his readers, had Mr. Wiman given us the figures of the "huge wave" found in the shipping of the Detroit River, as compared with the tonnage of London and Liverpool com-

lined. We do not believe that Mr. Wiman's statement will convince anyone who has given the subject serious thought, that the question of unrestricted reciprocity between Canada and the United States is with us, "naturally the burning question," or that a vast majority of the people of the Dominion would vote for it. We do not believe that in view of its ultimate effect that one in a hundred of the people of Canada would cast their vote in its favor. It is to be regretted that there are men in Canada, here and there, who having for one reason or another, become disappointed with the land of their birth or adoption, omit no opportunity of stating it as their belief that Canada is ripe for annexation. As the chief magistrate of Montreal lends the influence of his office, to such an opinion, it is not surprising that a number of the people of the United States should hold the same views. People who read between the lines in Mr. Wiman's article in the "Contemporary," cannot fail to understand the motives that lie beneath it, and all who admire the ability of one of the most successful business men of his generation, must regret that he can see no better future for his native land than absorption into a country already so large as to be almost unwieldy. Business men know that were Mr. Wiman's ideas to prevail, the manufacturers of Canada must close their doors, and our importers be obliged to remove to New York or Boston in order to maintain even a small part of the trade they now control. Why not let Canada remain as she is? Our people do not complain: and Mr. Wiman and his American friends had better devote their spare time to some more practical object—for example the emancipation of the masses of so-called voters in the United States from the influence of the political "machine" which dictates to each how he shall cast his vote, and makes a mockery of what they call universal suffrage.

JUMBO RISKS.

There have been fire underwriters, who have argued that it pays a company better to write \$100,000 in twenty risks of \$5,000 each than in forty of \$2,500 for the reason that the class of business in the former divisions, as a rule, more desirable than that in the latter. Upon the same principle two risks of \$50,000 each would appear to be preferable to the above twenty, and this we imagine is the light in which the matter has been viewed by those

companies who have gone in for "jumbo" risks as they are called, or in other words, accepting lines of from \$50,000 to \$100,000 upon a single risk, and retaining the whole amount.

There are more points than one to be considered in reference to this feature of underwriting. And allowing that three of the \$2,500 burn, as compared with one of the \$5,000, it would be necessary that over ten of the latter should be destroyed within the same time as one of the \$50,000 in order to prove that \$100,000 in two risks is a safer hazard than when spread over twenty. We are of course dealing with total losses only, in the above illustration.

Another way of looking at this subject is that while \$5,000 risks are numerous enough to produce an income sufficient to meet the losses, we are doubtful whether the same can be said of the \$50,000 and \$100,000 risks. Doubtless if a company were able to secure the same number of \$50,000 risks that it can of \$5,000, it would then be merely a question as to the adequacy of the rate charged, but it must be admitted by everyone that this is not the case, and thus if the loss of one risk of \$50,000 is greater than the loss of ten \$5,000 risks in proportion to the premium income derived from each class of business respectively, it is manifest that the smaller lines are the more profitable to the company. This is the whole matter in a nutshell, and in our opinion these "jumbo" risks savor too much of the mistake of placing more risks in one place than is consistent with good underwriting, in which we believe we are borne out by the record of those companies that have tried the experiment. One company across the border, withdrew from that class of business pretty speedily, while three more after a longer trial reinsured with an office which it is whispered has found itself saddled with a white elephant. Scooping in the premiums is not the whole business of fire insurance, and though there is a growing tendency with large insurers to favor the heavy metalled companies, these latter must remember that a frigate as well as a smaller vessel can carry too much sail. So long as total losses are not only possible, but probable, "jumbo" risks present an element of danger special to themselves and not appertaining to the lesser and more widely spread class. We might continue to show that when a risk extends beyond a certain area, it is more hazardous in proportion than one of smaller area, because a fire is not so

easily controlled in the former as the latter, but we have said enough for the present to illustrate the objection to "jumbo" risks from an underwriting point of view.

CANADIAN OYSTERS.

On many occasions, year after year, attention has been called in these columns to the value of our oyster beds which, by a strange neglect, have been allowed to be plundered to such an extent that in several districts where they were once plentiful bivalves are no longer to be found.

To an ordinary mind the protection and propagation of the oyster seemed an easy task for the government (to assume, but nevertheless the matter was one of some difficulty. The coast fishermen have for years been in the habit of dredging in the best beds at will, and was the Dominion to spend money in increasing the supply for the benefit of the first rover who came along, be he Canadian, Newfoundlander, Frenchman or American? The lease or license system has been stoutly opposed by these parties and they have doubtless had some support from theorists who maintain on general grounds that the fish and products of the sea should be free to all. In the United States the bloody encounters which are annually reported at the oyster beds would indicate that the subject is still an irritating and difficult one with our neighbors. It need create little surprise therefore, that official documents on the question were pigeon-holed one session after another at Ottawa, until in fact the extinction of the Canadian bivalve seemed imminent within a few years.

While not prepared to advocate the license system out and out, it yet seems to be the best way out of the difficulty at the present time. In the United States the industry is an immense one, and large exports are made to Canada which instead of supplying its own wants, has been allowing its natural beds to become of less value every year. The government has now determined to assist and protect private enterprise and licenses have been granted to several firms and individuals at a nominal rate per acre. By far the largest number of acres have been acquired by a Montrealer who has had his own steam launch on the grounds and has planted quite freely. The experiment of putting up Canadian oysters in bulk may be attempted this year but on a small scale. In the course of a few years it is hoped the trade will

be well supplied with a superior domestic article in this line. At the present time Baltimore oysters are selling by the gallon in this city at \$1.40 for standards and \$1.75 for selects, imperial measure. The American supply will be large this year and they will grade high in quality. In Maryland private advices state that millions of fine oysters are to be seen where none showed themselves last year. The first lot malpeeques will reach Montreal from below on the 17th, by express, the season opening on the 16th. Express oysters will be sold at \$6 to \$7 per bbl, but subsequent receipts by freight are expected to sell at \$2.75 to \$4 within the next few weeks, as to quality, as if the weather is favorable, there will be a good supply.

The yield of oysters in the Dominion last year was 61,032 bbls, valued at \$183,846. Of this quality the Summerside and Richmond bay district in Prince Edward Island alone contributed 25,000 bbls, worth \$84,848. The inspector of fisheries for this island speaks of the evil effects of fishing through the ice, which is becoming an established industry and he recommends that winter fishing be stopped, and that the close season be extended until the 1st of October in each year. It appears that large quantities of immature oysters are stupidly destroyed instead of being used on waste areas for cultivation. They are rejected by buyers as being too small and thrown in heaps to rot. A regulation fixing a minimum size under which no oysters should be landed would meet this difficulty.

The oyster industry is one well worth looking after and if carefully fostered Canada, in time, may not only supply her own market but rank as an exporter.

THE HON. PETER MITCHELL IN BOSTON.

At a time when campaign postasters find newspapers to print and followers to sing such delectable songs as:—

"Cleve and Steve are sure of winning,
Grandpa's hat has had its lining;
Baby Ruth will soon be creeping
About the White House floor;"

when the stifling air is heavy with the dust of battle; when the spectre of pestilence looms behind the statue of Liberty; when, for a moment, rival factions forget the candidates for whom they are contending, and turn their eyes from Washington to New Orleans;—at such a time, it may safely be said, the people are neither prepared nor willing for the still small voice of Truth. The hydra Prejudice is abroad and

reason may not show herself in the market-place lest she be spat upon and crushed. We need not, therefore, be surprised that, outside the Boston newspapers whose representatives interviewed the Hon. Peter Mitchell during his recent visit at the Hub, no serious attention, in fact no attention whatever, has been given to the statements of that gentleman touching treaty rights, annexation, and other matters of international importance. National vanity may also, in a measure account for this; for it is true of nations as of individuals, that the vain are slow to believe, and still more slow to confess, that they have erred and gone astray. And that vanity is a national distinguishing characteristic of our neighbors, they themselves would hardly deny. The universe was created for Americans; the heritage of time is for them. The Egyptian obelisk is in Central Park as a sign and symbol. They claim Niagara—"The Niagara Falls of America"—as they tacitly claim in the Monroe doctrine the whole Northern continent. They claimed Hanlan the oarsman as they now claim Albani. They have, they tell us, the finest rivers in the world, the best form of government, the best schools, the best railways and the fastest steamships. Voiced in many tones, the utterance is yet one:—"I am Sir Oracle; when I speak let no dog bark." This assertiveness may be harmless enough, but it is rooted in a vanity that does not accept counsel, much less rebuke, with a smiling face. And this may, perhaps, account for the general silence, the assumed indifference with which Mr. Mitchell's words, however worthy of dissemination in the interests of moderation and fairness, have been received.—It is, however, pleasing to note that the Boston papers recognize, what in high Canadian quarters seem to have been overlooked, the distinguished services to the Dominion of the veteran "Sir" Peter.—Says the Herald:

"Mr. Mitchell, for the past 35 years has been prominent in Canadian politics. He first entered Parliament in 1856 and remained in, with the exception of one term, until 1891. He was the successful premier of the province of New Brunswick that brought that province into confederation. He became minister of marine and fisheries in the first government of the Dominion of Canada in 1867, and remained in until 1873. He made out the fisheries case against the United States, by which the government of Canada, by arbitration, received the Halifax award of \$5,500,000, and, during his administration of the department, did much to improve the lighting and safety of Cana-

dian coasts. His record, therefore, warrants his speaking with considerable authority of Canadian events, past, present and future."

Another Boston newspaper contains the interesting assurance that:

"It has been conceded by all authorities that, had not Sir Peter quarreled with Sir John Macdonald, he would today have been premier of Canada."

As reported in the Herald, Mr. Mitchell said:

"Canada has in no wise violated the rights which the Americans claim they are entitled to under the treaty. * * * Let us ask, what are the treaty rights. Under the treaty a complete reciprocity in the use of the national canals of both countries was agreed to, and that the vessels of both countries should utilize these canals on equal terms. * * * There existed certain canals, such as the Erie Canal, owned by the State of New York, the Whitehall Canal, in which Vermont had an interest, which were beyond the control of the national government of the United States, and the use of these the United States agreed by the treaty to use her best influence to secure for Canada, which she has failed entirely to do; and from the date of the treaty, as before it, Canadian ships have been excluded from the use of these canals. To illustrate: In the immense business which the Ottawa district has in lumber with the New England and other States, fifty barge loads of lumber are shipped in Canadian bottoms to New York or elsewhere in the American market. When they reach Whitehall they cannot be sent through, but must be transshipped into American vessels at a very considerable expense, whether to the consumer in New York or to the producer in Ottawa is an open question."

But Mr. Mitchell is not content with simply defending Canada from unjust imputations; he carries the war into Africa, and in words of extreme moderation veils, perhaps without intention, a direct charge of unfairness against the United States. This where he is reported to have said:

"If the American government had fulfilled its agreement under the treaty it would have used its influence, as we have no evidence it did do, to secure the use of state canals to Canadian bottoms as they got the use of every canal in Canada."

The absence of "evidence" may be taken as pretty good proof that no effort on behalf of Canada was ever made; for the thing could not have been done in a corner, and governments do not hide their light under a bushel. The Canadian canals were a national undertaking and cost over \$60,000,000; the national canals of the United States cost only about one-third of that amount.

Continuing Mr. Mitchell said:

"As to President Harrison's retaliation, which has been exceedingly moderate, it

has practically affected the trade of Montreal very little, and the transportation men chiefly affected by it supported the Canadian government in the policy pursued. * * * We realize the greatness of this American country with her 65,000,000 of people, with her immense trade markets within herself. But we, notwithstanding this, believe that, while the McKinley bill fences round that market for the farmers and manufacturers of the United States, it does it at the risk of the future. And while we in Canada may be made for a time to feel the effects of it, it may possibly react by making us more dependent upon our own resources, and creating within our own country those very manufactures which would otherwise be supplied from the United States."

Concerning annexation we note with pleasure the patriotic ring in Mr. Mitchell's words:

"There never was a movement in Canada which would warrant the belief that there was a desire on the part of the people of Canada for annexation. We have a country as extensive as the United States, as varied in its resources and products, with the exception of the semi-tropical part of the United States. We have a constitution which offers as much freedom to the people and as much security to property. We are practically as independent as any country in the world. * * * To England we owe the nominal title of Sovereignty, but we possess, as a matter of fact, every control of our own affairs."

Mr. Mitchell's words throughout the interview are worthy the careful consideration of our American neighbours; but that his utterances should, in the heat of the present political strife, be taken with the moderation that characterizes them, or, in fact, be considered at all with a view to a better, that is, a friendly understanding, would seem to be a vain hope. For this we await the issue of November, when, once more for a season, the land shall have rest from party embroilments and the noise of tongues.

THE LEATHER TRADE.

The cloud which hung so long over the leather trade in its various branches, has been gradually clearing away and there is a distinct revival of confidence. It must be stated, however, that there is still a large make of cheap blacks, in which we can note little or no improvement, chiefly because the demand for such is lessening.

The trade now calls for better leather and lighter in weight and most of our tanners see the necessity of making a finer grade of goods. Glazed dongola is being largely used. Production all round is less than a year ago, still more stock is being made than

the country requires, and to effect a clearance the system of exporting the surplus to Britain is continued. In sole leather the agreement is still binding and prices are stiff at the slight advance recently made. The quantity of hides going into tan is one-third less. Prices of black goods continue disappointing, but even the grumblers of the trade concede that business is on a better footing, and that the outlook is brighter than for some time. Terms of credit are unchanged and are generally 60 days or 4 months.

Tans in three or four shades promise to continue popular. The best goods are made from Russian calf and colored goat, but for a cheaper boot makers will continue to use colored pebbles. The use of colored shoes is greatly increasing and the cost of production has been much reduced by the low cost of material and the introduction of machinery. Dark browns and russets are preferred; the light tans are rare, the yellow, rarer still. It is said that men cling more tenaciously to black than women do. Shoes now are better made and as serviceable for wear as those that were sold at 25 to 50 per cent. more money five years ago. A new dressing for tan shoes is accompanied by a liquid to remove all spots and stains before using and in the United States tan rubbers are being introduced for wearers of colored shoes. A bit of lemon will be found useful for this purpose.

Boot and shoe orders for fall trade have been in excess of the average. Manufacturers are turning their attention to spring samples which will be ready shortly. The system of chrome tannage introduced into the United States from Germany, is only in an experimental stage in this country. It might be remarked that the trade is suffering somewhat from the scarcity of Patna goat skins which reach here from Calcutta, India. The decision of the government in removing the duty on stearine, will be of service to harness leather tanners, enabling them to improve their finish. It will be used also for finishing waxed splits and other staples exported to England. The change should give the Canadian tanner a better chance to meet American competition in the British market. Dongola manufacturers have recently been urged to request the removal of duty from Levant inks which are used to give the brilliant finish to that class of leather.

In closing, a word on the folly of sending out travellers too early in the season and before retailers are ready

to buy, seems necessary. It is said that less than one-third of the orders for the fall this season were taken before the first of July and in many instances these included stock for immediate wants, but dated with fall goods. Competition has taken the form of long dating, rather than low prices, with some houses. The evil of attempting to absorb too much business with a disregard to the margin of profit is also a growing one.

Now that the horizon is less obscured, an effort should be made to check the abuses which have crept into the trade.

ILLUSTRATING AN UNJUST LAW.

It may not be generally known that there is a provision in the bankruptcy law of Ontario enacting that, in case the assets of an insolvent estate should not prove sufficient to defray expenses in the event of liquidation, the creditors shall be called upon to supply the deficiency. We can hardly give credit to those who framed this law for knowing well what they were about. It is certainly very hard that the man who is employed to wind up an estate should not be paid for his time and labor, but few will be found to dispute that it bears still harder upon the creditors, — upon those who have already lost, more or less severely, by the estate, that they should be made to add still further to their losses. Had any such case as that before us been brought to the knowledge of the Ontario legislators, it is probable they would have taken a somewhat different view of the subject or hesitated ere they passed such a law. The case before us just now is that of E. A. Carpenter of Fort William, insolvent, referred to in these columns last week. Carpenter's goods and chattels, as already intimated, have been sold meantime for \$1,250. He owes for wages \$1,500; and there is every probability that the assignee will ask the creditors to make good his expenses in winding up the estate, thus compelling them to pay out more cash for which they cannot get one cent in return. On whatever side we look upon this matter it is difficult to find in it any redeeming feature, and we do not think that many more cases of the kind will happen in Ontario before the merchants throughout the Province will be heard from on the subject of a repeal, or at all events a modification of this unjust law.

Carpenter's creditors are largely business men in Fort William and Port Arthur, some of them for heavy

amounts; the only firm, we believe, of any standing in the place, who is not interested, being that of A. D. Sutherland & Co. There would appear to be something of heredity in these large failures. The same characteristics that operated against the success of the present Carpenter, was seen in the former generation, his father having failed a few years ago with liabilities of about \$200,000; and the assets, if we recollect aright, did not turn out any better than in the present case.

RESULTS OF THE U. S. TARIFF.

The Commercial Bulletin of New York has a valuable correspondent in Washington who writes as follows on the results of the recent tariff legislation in the United States:—

The comparison of our foreign trade for the first seven months of the present calendar year with the same months of earlier years is not especially favorable to the operations of the existing Tariff law. The law seems to have been effective in curtailing imports in some cases where this was intended and ineffective in other cases, while the imports generally show a tendency to return to the channels from which they were diverted by the first sharp effects of the new legislation. Woolen goods, knit goods, and linen goods all show an increase for the first seven months of 1892 over the same months of 1891, but high duties show their effect in keeping the figures below what they were before the McKinley Act took effect. The striking feature of our import trade is the fact that it has not substantially increased within the past four years. The increase in population and in consuming power in that period has been about ten per cent, but our imports do not share in this advance. Indeed, if the single article of coffee, which has been free of duty for twenty years, is deducted from the total imports, there is a decided falling off since 1889. The following table shows the total imports for the first seven months of the past four years and the imports for the same period exclusive of coffee. Three per cent is added to the declared value of the imports in 1889 and 1890 to allow for the cost of coverings, which was not included in the value of dutiable articles in those years:

	Total Imports.	Coffee.	Imports, less Coffee.
1889.....	\$78,049,427	\$40,140,481	\$438,900,246
1890.....	50,341,981	19,630,018	4,371,371
1891.....	499,088,57	61,528,17	488,169,540
1892.....	503,313,126	86,317,680	416,925,440

The figures for 1892 can be made to compare even more unfavorably with those for 1891 if the increase of nearly \$2,000,000 in india rubber is also deducted from the total for this year. India rubber has been free of duty for many years, and was not affected by the McKinley Tariff. The imports of tin plate for the first seven months of the present year have been only \$10,950,273, against imports in the same months last year of \$23,094,633. This might go to bolster up the theory that American tin plate was generally taking the place of the foreign

articles if it were not that the imports of last year were abnormal, before the high tariff took effect on July 1, and that the imports this year were returning to the normal figures of two or three years back. The imports for seven months of 1890 were only \$12,869,880, and those for 1889 were \$13,380,730. The tendency to resume importations is shown by the figures for July, the first month last year in which the high duty was enforced. The value of the imports then was only \$425,933, but it has risen in July, 1892, to \$1,866,316. Imports at this rate for twelve months would raise the total for the year to \$24,000,000, which is \$3,000,000 more than the total imports of the fiscal year 1890.

One of the most striking facts shown by the Treasury statistics is the failure of the new tariff to increase the proportion of raw materials imported or to increase the percentage of manufactured articles exported from the United States to other countries. The proportion of articles partly or wholly manufactured, for use as materials in the manufactures and mechanic arts, has fallen within a year from about thirteen per cent of the total imports to about ten and a half per cent. This is the lowest figure for several years, the total imports of this class having been \$52,750,643 in 1890, \$64,348,159 in 1891 and \$51,989,299 in 1892, the seven months ending July 31 being taken in each case. Hand in hand with this falling off of imports of raw materials has gone the falling off in our exports of manufactures. The country has gained ten per cent in population and producing power in four years, but exports of manufactures have remained at a standstill, while exports of other articles have rapidly increased. The aggregate exports of this class for seven months ending July 31 were \$84,912,646 in 1889, \$85,709,459 in 1890, \$98,778,486 in 1891 and \$86,548,488 in 1892. Our exports have fallen off since last year in manufactures of cotton, woolen goods, gunpowder, nearly all kinds of iron and steel, harnesses and saddles, musical instruments, glassware, naval stores, manufactures of stone and marble, jewelry, paints and colors, soap, cigars and cigarettes, wine and malt liquors, and manufactures of wood, paper and stationery.

A SCHEME AND ITS CONSUMMATION.

Attention has frequently been directed to that iniquitous law of the maritime provinces by which bills of sale are protected. A merchant may, by means of this law, buy from time to time what goods he can secure on credit and at the last moment transfer by bill of sale to any creditor he pleases the ownership of the whole of the stock on hand and dictate his own terms to the other creditors. And, furthermore, any goods added to the stock during the existence of the bill of sale are also covered by the act, thereby becoming the property of the transferee. A record of these bills of sale is placed be-

fore us daily, and it is no edifying exhibit.

While there may be cases occasionally, to justify such a course to men's consciences—as when one has to choose between immediate stoppage and a sure prospect of recovery in the near future, the general effect is demoralizing as well as disastrous, and most cases are simply the preference of some creditor—doubtless for what are deemed sufficient reasons. One of the most iniquitous cases of the kind yet brought to our notice, occurred lately in a thriving town of our next eastern sister province. A young merchant whose study of the law—"the rule of right" according to Blackstone—was rather how to evade than obey it, had held frequent council with a much older man of the place who could plan wickedly but dared not execute—

Letting "I dare not" wait up "I would." The result of their deliberations was a visit on the part of the junior to Montreal to arrange for the purchase of all the goods he could safely venture to handle. He distributed his favors pretty evenly among the trade in Montreal, Toronto and Quebec, but rather favored the agents of Glasgow and Manchester houses in this city. The elder endorsed the concern's paper, and all was deemed safe enough because of the family connection of the two and the dual relationship to one of high commercial standing locally and well known socially in Montreal. The favors were so widely distributed that the total purchases, some thirty or forty thousand dollars escaped notice. The next intelligence that reached Montreal, showed that the youth was selling his goods at alarming prices. An endeavor was made on the part of one or two creditors, by an offer of 10 per cent. discount, to collect the whole or a portion of the amount of their nearly matured claim. A ready excuse was found, and the firms got nothing. A suspension was made, but goods continued to be bought for days after. It was found on examination that a bill of sale had been given the old Mentor and nothing left for the creditors. Weeks elapsed and the young man departed on a journey southward. One can imagine the shame and vexation of the respectable relative referred to. He felt obliged to move in the matter, and after much negotiating succeeded in arranging a secured offer of 25 cents in the dollar, spread over a year. The creditors with only "Hobson's choice" before them, have just accepted the offer.

It is not often that we find our country exchanges so independent of local influences as to comment in deserving terms on cases of the kind. The following from a paper in the town in which the transaction referred to took place is worthy of all commendation:

The beetle-browed ruffian who has no regard for society and who is generally the skimmings of the filth of the slums would be consigned to prison for life if he were to commit an act not half so bad. But when a pious and educated scoundrel undertakes to swindle his creditors, and to injure honest men who desire to carry on a legitimate business he is at once idolized in society, and screened by his church. In this city there are men who are the Napoleons of crime and they seem to have society and the churches at their backs. The young man whom we are writing about is like the flea in the hair of a dog's back, he is there to suit older and more experienced robbers, but he is only a flea, his brother-in-law is the big dog who is trained to do the act on a large scale and whose name is the enemy of humanity. We trust that Plain Dealer will always be in a position to raise our voice up against such swindling. The daily press edited by men who claim to be loyal citizens, will publish the name of a poor workman should he be so unfortunate as to get intoxicated and be locked up by a police officer who is keeping and supporting a lewd female in the slums of the city, but when a polished thief will plan for months to rob his creditors and pocket the spoils, it is simply termed by the editors of the daily press "business troubles." Out upon such arrant hypocrisy!

THE EPIDEMIC.

The influence of the cholera visitation in Europe and its possible extension to New York are the subject of a circular by Henry Clews & Co., of that city, received here early this week. It is admitted by this rather bullish firm that the late improving tendencies in the investment markets have sustained a severe check from the above causes. But the stringent regulations enforced on all sides must greatly reduce the chances for cholera getting inland. Still, the presence of the gloomy paraphernalia of quarantine, and the constant cable reports concerning the disease in other countries, together with the possibility that its subtle blight may find its way through all obstructions, are matters calculated to keep up a feeling of insecurity until the plague has disappeared by a process of natural exhaustion. Nor is it the mere horror of the disease that affects business confidence. Its spread in European ports has a very direct tendency to check imports of products; for not only are merchants at the infected ports desirous of holding the smallest possible

stocks of goods that may carry contagion, but their trade is crippled and their means of meeting their liabilities are becoming seriously impaired; so much so, in the case of Hamburg, that the bankers of that city have found it necessary to allow thirty days' grace on obligations maturing in September. These causes are visibly checking exports of cotton and of food products generally, with a corresponding effect upon the prices of those staples. And the curtailment of those shipments reduces the supply of export bills, which has a tendency to correspondingly stimulate the export of gold. Hence it has been argued, that New York may be exposed to a gold drain at the very time when the West will be drawing on that city for currency. This conclusion, however, ignores the fact that, to the extent that the exports may be curtailed, the forwarding of products from the interior to the seaboard is likely to be interrupted, thereby diminishing Eastern remittances to the grain States.

All these possibilities are of too weighty a character to be ignored; for a certain period they must have their effect upon the markets and upon business at large; but, taking the case at its worst, it is only a matter of a few weeks, when the troubles will end and the effects left behind will be confined to the loss of so much population. Had the calamity arrived during a period of inflated values, of over-burdened markets, or of unwholesome speculative enterprise, the visitation would have been a much more serious affair; but it has arrived in the midst of a wholesome reaction from just such elements of danger, and when affairs are being put upon a sound and conservative basis preparatory to a fresh arrival of the productive enterprise of the world at large.

Apart from the transient effects of this alarm, the general position of affairs is an eminently satisfactory one. In almost every branch of industry, production is in full and healthy swing. The harvest, together with the large surpluses of agriculture brought over from last year, gives a supply of products for distribution not even surpassed by the unparalleled abundance of 1891; so large indeed that there are likely to be large surpluses again to next year. When that can be said, and when in the bright, cool breezy weather of our Canadian autumn and the rigid enforcement of rules taught us by former lessons, we are warranted in the belief that it cannot touch our shores.

In addition to this, goods imported from Germany are subjected to a thorough process of disinfection. As the days become cooler, the chances of any spread of infection to this country grow gradually less; at all events we breathe more securely than cities on this continent less favorably situated.

By cable this week we hear of strikes among the Lancashire operatives, which go to prove that the wage-earners are as unreasoning as ever.

THE MANITOULIN RAILWAY.

We are indebted to the Montreal "Gazette" for the following account of the proposed Manitoulin & North Shore railroad. The line has been surveyed and located from Nelson on the Sault Ste. Marie branch on the C.P.R. to Little Current. From this point the route crosses an arm of the Georgian Bay, about 450 feet wide to the Grand Manitoulin Island and then across the Island to Providence Bay. The object is to give an outlet to the people of the Manitoulin islands, who are steadily increasing in number, and who for six months are practically cut off from communication with the rest of the country. The islands are possessed of good soil and have a steadily increasing population drawn to them by their agricultural and stock raising capabilities. The chief towns are Little Current and Gore Bay, both incorporated, and the latter the seat of the courts, for the district of Little Current has a population of 1,800 people. The Dominion Parliament has voted the work a bonus of \$3,200, and the Ontario Legislature one of \$3,000 a mile. The route is said to be a favorable one for railway construction, the distance from Nelson to Little Current requiring very little cutting or filling in excess of two feet. There is plenty of timber for ties and other construction purposes in the vicinity. The C.P.R., it is understood, has offered to take over, equip and operate the line after its construction, the traffic from the district, which now gives employment to six steamers running to Collingwood, Warton and Owen Sound, being considered a guarantee to its earning power. The road will also give access to the Sudbury nickel region, and the Master Nickelode Co., of Duluth, have been enquiring as to the possibilities of having it extended on the main land to Windy Lake near the main line of the C.P.R.

THE PANAMA CANAL.

We learn from the London "Transport" that the commercial tribunal of Paris has sanctioned a scheme for the completion of the Panama Canal. A new company, with 150,000,000 francs of capital, has been authorized to resume the works, and complete the Calibras and Chagres sections of the great ditch, thus preventing the lapse of the concession granted by the United States of Colombia. No question

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SIX-AND-A-HALF CENTS IN THE DOLLAR.

It would be difficult to find words fit for our columns to fairly characterize the feeling among wholesale men over the "deal" recently effected in Winnipeg and Carberry in connection with the failure of Blair & Rogers, whose estate has just realized for the creditors a first and final dividend of six-and-a-half cents in the dollar. It must be assumed that each of the wholesale houses who sold them on credit, some thirty or forty in all are perfectly satisfied as to the integrity of their customers before parting with their goods. That one wholesale house in Montreal took due precautions, and were nevertheless made to feel that no degree of foresight is sufficient to prevent loss in the face of what looks like a deliberate plan to "work the oracle," is shown in the case of the purchase from Messrs. E. A. Small & Co., wholesale clothiers. An order of goods from the firm led to some inquiry of a Winnipeg house of long and high standing, estimated worth about \$300,000. The inquiry elicited the following reply:—

Winnipeg, Manitoba, 28th July, 1891.

Messrs. E. A. Small & Co., Montreal.—Dear Sir:—We duly have yours of 20th inst; re Blair & Rogers. We understand that the latter's interest will be nominal, as he is only investing some \$500 to \$1,000, but he has been clerking for some years with Blair, and lately attending the Blair branch at Carberry.

Blair statement of 7th March, '91 shows:

	Assets.	Against Lin.
Stock,	\$30,458	
Bookage,	2,007	
Cash,	122	\$20,050
	<u>\$30,237</u>	

Since then what with realizing on his assets, his surplus would probably show a shrinkage. His chief creditors are ourselves, McMaster & Co., and Robertson Linton & Co. As he will have to clear up his back rent, pay off a good many

of his hands, besides expenses of moving, he is asking renewals of most of his paper maturing at present, but we have every confidence that when he gets moved out to Carberry he will do a paying business and make a success of it. Of course, should his present creditors not be willing to grant him the above leniency, he will have to make other arrangements; but should this occur we shall at once advise you. Think you would be quite safe in shipping goods on order; as, before he requires them he will, we trust, have arranged any renewals he may require and be in an easy position.
Yours faithfully,

& Co.

On the strength of this letter from a house of such high standing, the goods were shipped. The following statement of the assignee speaks for itself. It will be seen that the writers of the letter of recommendation were secured for over \$13,000 or nearly one-third of the entire liabilities:

Winnipeg, Sept., 15th 1892.	
Estate Blair & Rogers, Carberry. In account with S. A. D. Bertrand.	
To cash paid secured claims, Stobart Sons, R. J. Whitla & Co., and F. W. Stobart	\$13,609.98
Cash paid costs re same	29.60
Sundry expenses in connection with the assignment, taking stock, holding possession, selling etc.,	626.94
Preferential claims, rent wages, taxes, law costs etc.,	1,076.90
Insurance	234.31
Sheriffs costs and fees	323.00
Postage stationery etc.,	21.28
Assignees commission	907.47
Paid 5 3/6 per cent. dividend on general liabilities of 28,113.41	1,271.23
	<u>18,100.71</u>

Credit.	
By sale stock, 17,463.65 less 39.91	17,423.74
Sale of book accounts 336.95 less 13.60	323.35
Cash received from sheriff	252.00
Rebate Insurance	101.62
	<u>18,100.71</u>

E. & O. E.

The liabilities to other creditors foot up \$23,000. Those for sums over \$1,000 are: McMaster & Co., Toronto, \$6,100; Kyle, Cheseborough & Co., Montreal, \$1,479; Robertson, Linton & Co., \$2,830; Thouret & Fitzgibbon, \$1,150; H. Shorey & Co., \$1,256; E. A. Small & Co., \$1,566, and Agnew McGillivray, London, \$1,022.

TWO DRY GOODS FAILURES.

G. Corbeil & Co., dry goods, Ontario street, city, have made a voluntary assignment and their liabilities probably reach \$4,000. Trade has been flat with them for some time. Corbeil left the counter some years ago and went into partnership with one De Rousselle. They admitted J. N. Poupart subsequently, the firm being then known as Corbeil, De Rousselle and Poupart. On the dissolution of this concern Corbeil started up under his wife's name, the reason being that he had not got a full discharge from his former creditors.—Ovide Bouchard, dry goods, Quebec, whose assignment is reported, has been in business for the past sixteen years. He failed in May '78 and compromised at 55c on the dollar. In February '89 he obtained an extension spread over 4, 8, 12 and 16 months, but assigned in October of that year. He was next heard of in partnership with one Breton, but again being unsuccessful he went into business with his son under the style of O. Bouchard & Fils. His son recently retired from the firm. The liabilities are estimated at \$3,000 to \$4,000.

A NEW ENTERPRISE.

A company has been formed in Guelpi, Ont., for the manufacture, on an extensive scale, of the various kinds of hosiery. The partners in the concern are: Arch'd. Galbraith of the "Star" dry goods store; J. G. Wenman, and Thos. A. Warren; all well experienced. The mill will be run by water power from the river Speed, and is being equipped with a 240 spindle self-acting spinning mule, 25 knitting machines, and a complete set of cards of the latest improved design. The above notice was inadvertently held over last week.

NEW ISSUE OF STOCK.

The remarkable advances in the price of Dominion Cotton Company's shares for some time past has led the directors to propose a new issue of stock in the proportion of 90 to every 100 shares. Considering the market price this is not too much water. A good example was seen in a similar treatment of the stock of the old Hochelaga or Hudon Mills early last decade.

The circumstance surrounding the failure of John Cloy, of Thorold, Ont., referred to last week, afford a salutary lesson for business men in other respects than those already noted. It seems that at the time of his first failure, over twenty years ago, Mr. James Munro of that town went security for Mr. Cloy in his composition with his creditors, securing himself by a lien on real and personal property. This account was never closed up, each party in the transaction keeping his own version of it, and with the difference now shown wherein Mr. Munro puts forward a claim of \$18,000 which, he admitted at the meeting of Monday last, consists largely of compound interest, while Mr. Cloy on the other hand states that Mr. Munro owes him \$4,000. As the Thorold "Post" says, it will probably require "a suit at law to ascertain which side kept the account correctly, or if either did." Mr. Cloy's explanation of the difference in the statement which he makes of his assets, showing the cost price and also the present value, does not speak very highly for his foresight as a man of business. The completion of the public works in that neighborhood naturally affected local values, especially in real estate, and traders of limited capital should shun such investments.

—The following business changes are reported in Ontario:—Messrs. Slonemsky & Wartelsky, clothiers, of Carleton Place, have dissolved.—S. Cook, grocer, hotel-keeper, and Edgar Nadin, grocer, both of Hamilton, have sold out.—Wortman & Ward Mfg. Co., of London, have dissolved.—J. H. McNulty, hotelkeeper, of Port Lambton, has sold out.—G. H. Forbes, dealer in pork, etc., of Toronto, has sold out to W. H. Sharpe.—A. Stewart, grocer, also of Toronto, has sold out to Brown & Maxwell.—Messrs. McKelvie & Rife, woolen mill, Walkerton, have dissolved.—Gilchrist, Green & Co., manufac-

IT IS CERTAINLY

A GREAT TRIBUTE TO MELISSA

THAT SUCH PERSISTENT ATTEMPTS ARE MADE TO PRODUCE IMITATIONS.

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

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

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

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

WE NEITHER DEAL IN COUNTERFEITS NOR PLAY SECOND FIDDLE.

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

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

WE HAVE PLACED IN THE HANDS OF

Leading Wholesale Dry Goods, Millinery and Woollen Houses

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

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

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

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

THE MELISSA MANUFACTURING CO.

turners of furniture, of Wingham, have dissolved.—Messrs. Robinson & Gonne, grocers, of Chatham, have dissolved.—David Mann, woolen mill, of Lakefield, is succeeded by Mann & Bird.—T. Anderson, dry goods and grocer, of Newburg, has sold out.—M. K. Nolan, tailor, of Ottawa, is succeeded by P. Walsh.—J. Chambers, hotelkeeper, of Mono Mills, has been succeeded by R. Young.—A. Long, dry goods and shoes, of Ridgetown, has sold out.—S. Paterson, butcher, of Rodney, has sold out to A. McCallum.—Messrs. Rowat & Henry, grocers, of Sudbury, have dissolved.—Adam & Cornish, stone cutters, of Toronto, have dissolved.

—In Nova Scotia we note the following changes:—McLeland & Hardwick, millinery, have dissolved.—Goodwin & Callaghan, undertakers, of Halifax, have dissolved, and F. G. Callaghan continues the business.—The Halifax Tea & Coffee Co., Halifax, have dissolved. In Manitoba: Isaac Hensley, temperance hotel, of Belmont, has sold out to Mrs. Smiley.—Buetner Bros., of Winnipeg, stoves and tinware, are moving to Souris.—Girdlestone & Co., spice mills, Winnipeg, have sold out to Wilson, Williams & Co.—J. Mullen, grocer, also of Winnipeg, has sold out to Buetner & Johnston.—M. A. Wilson, grocer, Winnipeg, has sold out to F. E. Williams.—A. W. Rolston, hardware merchant, of Oxbow, has removed to Alameda.—In British Columbia: John McIntyre, storekeeper, of Lytton, is succeeded by A. Stevenson.—Clark & Co., gro-

cers, of Vancouver, have sold out to J. G. Hutchison.—Cowan & Wilson, wholesale grocers, etc., of Victoria, are contemplating a change.

The manner in which news-paragraphs are supplied to certain dailies is extremely edifying. The "Journal of Commerce," because of its prompt delivery to all parts of Canada, affords the latest particulars of business changes, markets, etc. News editors in Montreal do not probably look over its columns till Friday or Saturday. But the correspondents in other cities are wiser: no sooner does the "Journal" reach those places than it is eagerly seized upon and its paragraphs, with a slight alteration, wired back to Montreal. Certain despatches—"From our own Correspondent"—as late as Tuesday merely repeat—with a slight change of wording—what appeared in the "Journal of Commerce" of the previous Friday.

Mr. H. J. Mudge, Resident Manager in Montreal of the Queen Insurance Company of America, has issued a circular to agents concerning the recent conflagration at St. John's, Newfoundland. The large losses of the company in that fire, amounting to about \$600,000, were settled without a single difficulty or dispute, furthermore, the agent at St. John's was instructed to pay immediately the claims up to 50 per cent, and the balance upon adjustment. Its old friends will be glad to learn that the Queen's premiums

for the first half of this year exceed those for the corresponding period in 1891.

TO CANNERS.

A prominent grocery firm in St. John, N.B., writes: "Can you, without too much trouble, give us the names of the packers of canned goods in Ontario?" It is clear from this and similar inquiries that the canners are neglecting to advertise themselves. The "Journal of Commerce" reaches the dealers in every town and village in the Dominion, and there is no better investment for all who want to buy or sell merchandise of any sort than a well displayed card in its columns.

The weather was unfavorable for the opening of the Montreal exhibition on Thursday, but there was a large attendance and appearances indicate that it will be a success.

Nova Scotia is making her first shipment of apples for the season, consisting of 10,000 brls.

SPECIAL NOTICES.

It will be seen by the advertisement elsewhere that the New Policy of the New York Life Ins. Co. is not burdened with any restrictions whatever and with only one condition, the payment of premiums. In three days after proof of death, the New York Life paid the executors of the late John McDougall, whose decease was noticed a fortnight ago, the sum of \$119,500, the amount of his insurance policy and accumulations for six years.

TELEPHONE 504.

ESTABLISHED 1864.

CARRIER, LAINÉ & CO.,

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

Founders, Machinists

AND

BOILER MAKERS,
Commercial St. Street
LEVIS, P.O.

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

Works & Office:

Commercial St. Street
LEVIS, P.O.

THE ACCUMULATION POLICY OF THE NEW YORK LIFE

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

DAVID BURKE,

General Manager for Canada

Financial.

Thursday Evg., Sept. 15th '92.

The Bank of England rate is cabled at 2 per cent, and money in London is quoted on the street at 13-16 to 3/4. Consols 97 money and account. The local money market is quiet and unchanged. Sterling 60 days sight, closes at 95-16 to 7-16, and 9 1/2 to 5/8; demand 9 1/2 to 11-16 and 9 1/2 to 10; cables 10 1/4. New York funds par to 1-32 and 1/2 to 3/4. Posted sterling in New York 4.87 and 4.88 1/2. The stock market was strong most of the week, but weakened at the close chiefly owing to the report that five deaths had occurred on the steamship Lake Huron which has just arrived at Grosse Isle quarantine. Private despatches to the ship agents in Montreal deny the existence of cholera on board but state that some children died of infant complaints. Business has been fair and a good deal of attention was directed to cotton stocks and bonds. Banks were slightly more active but outside of

J. E. R. RENAULT Commission Merchant

and General Agent,

96 Bridge Street, QUEBEC.

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

cottons, Cable, Telegraph, Northwest, Richelleu, Passenger, Pacific and Duluth common, monopolised most of the business. The record for the week as per Clouston & Co., is as follows:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Montreal	70	225 1/2	224	228 1/2
Peoples	43	107	106 3/4	97 1/2
Molsons	134	177 1/2	177 1/2	....
Jacques-Cartier ..	1	118	118	100 1/2
Merchants	80	159 1/2	158 1/2	152 1/2
Commerce	110	144	144	133 1/2
Hochelaga	35	128 1/2	126	113 1/2
<i>Miscellaneous.</i>				
Cable	650	160	158	119 1/2
Telegraph	775	146 1/2	146	110
Nor. West Ld.	800	83	82 1/2	81
Richelleu	1850	65 1/2	63 1/2	56
Passenger	855	241	236	185 1/2
Gas	117	207	207	207 1/2
Pacific	675	87 1/2	86 1/2	89 1/2
Colored Cotton ..	1444	109	104 1/2	....
Colored Cot Bds. \$6500		104 1/2	103	....
Montreal Cotton ..	840	142	134	....
Mchts Mfg. Co ..	37	125	125	....
Dominion Cotton ..	416	240	225 1/2	....
" " N. Stock	555	125	122	....
" " Bonds \$30000		103	103	....
Telephone	155	164	162 1/2	142 1/2
Electric	440	191 1/2	178	125
Duluth Com.	1000	13 1/2	12 1/2	....
Duluth Pref.	125	31	29	....

Afternoon sales to-day not included in above table:—25 Pacific, 86 1/4, 50 Duluth common, 12 1/4; 150 do 12 1/2; 25 at 12 1/2, 75 Jac. Cartier 118; 10 Commerce, 144; 10 Montreal Cotton, 138 1/2; 75 Richelleu 64; 25 Colored cotton 105.

MONTREAL WHOLESALE MARKETS.

Thursday Evg., Sept. 15th '92.,

The condition of affairs has varied but little since our last. As a rule the

Our Inducements

A GOOD ARTICLE:
AT A FAIR PRICE.

Our :: Celebrated :: Brands :

"CABLE,"

"MUNGO," "EL PADRE,"

— AND —

"MADRE E HIJO."

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

S. DAVIS & SONS

The Largest Cigar Manufacturers in the Dominion.

signs of the times are favorable and merchants are disposed to be hopeful. The country producer is in a better position to pay his debts, as although prices of grain and live stock are low, the grain crop is an excellent one and other produce is bringing a fair price. There are few changes in quotations of imported merchandise, but they are inclined upwards as a rule. In holiday goods it is possible there will be some advance, as supplies from the continent will be tardy in arriving owing to the prevalence of cholera in Germany and elsewhere. The disease will also affect certain Mediterranean staples usually imported by way of New York, as the latest news shows that some cases have been discovered in that city. Newspaper reports in some instances have been found to be misleading, ordinary attacks of "summer complaint" being apt to be mistaken for Asiatic cholera.

Butter and Cheese.—Local business in butter has been fair but little has been

C. J. McCUAIG,
Toronto.R. A. MAINWARING
Montreal.

McCUAIG & MAINWARING

Of Montreal and Toronto,

Real Estate

AND

Investment Brokers.

Debentures for Sale.

Money to Loan.

— Owners of —

MONTREAL ANNEX

Bell Telephone 2433.

147 St. James St., MONTREAL

THE CANADIAN BRANCH:
TEMPLE BUILDING, MONTREAL.

done recently for export. A good deal has been contracted for by English houses during the summer, but holders are independent at the moment, and ask 23c and over for September creamery. Buyers grumble about exceeding 22c, but have paid more. Select Townships has been sold at 19c in the country and there is a good enquiry for it for city consumption. Western dairy is firmly held and supplies are not excessive. Sales are reported at 16½c. Producers and holders of cheese present a firm front and small sales are reported here at 10c to 10½c. On spot, actual sales are few. In the Townships business has been done at 10c to 10½c and west of Toronto factorymen have been selling at 10c to 10½c for August makes. The late make of cheese promises to be above the average and excellent prices are likely to be obtained. Our cold storage warehouses are filled to almost their full capacity, with butter and cheese intended for export. Operators are said to have contracted freely this fall, in many cases to the close of the season. At Woodstock six factories offered 1,900 boxes all August. Sales of 5 lots, 1,720 boxes at 10c. At Ingersoll offerings were 1,475 boxes with sales of 310 at 10-16c and 665 at 10½c. At both points the bulk of the cheese was sold previous to the market.

Canned Goods.—There is probably more looking around, but business is called quiet. Wholesalers are not disposed to buy on speculation but prefer to do a legitimate trade, so that the factories are left to hold their own stocks. Demand from jobbers is small but increasing. There is still a good deal of difference as to the probable tomato pack, as the yield varies in the different districts. Buyers naturally claim that the pack will be ample. Some last year's corn has been offered at 75c; new stock 90c.



MILITIA.

SEALED TENDERS, for Militia Store Supplies and Necessaries, comprising Tents, Blankets, Shirts, Socks, Mitts, Brooms, Brushes, Shovels, Knives, Forks, Razors, etc., etc., will be received up to noon of Monday, 26th September, 1892. Tenders to be marked on the left hand corner of the envelope, "Tender for Militia Store Supplies and Necessaries," and addressed to the Honourable the Minister of Militia and Defence, Ottawa.

Printed forms of tender, containing full particulars, may be obtained from the Department at Ottawa, and at the following Militia Stores, where also sealed patterns of all articles may be seen, viz.:—The offices of the Superintendents of Stores at London, Toronto, Kingston, Montreal, Quebec, Halifax, N.S. and St. John, N.B.

Every article to be supplied (as well as the material therein) must be of Canadian manufacture.

No tender will be received unless made on a printed form furnished by the Department, nor will a tender be considered if the printed form is altered in any manner whatever.

Each tender must be accompanied by an accepted Canadian bank cheque for an amount equal to ten per cent, of the total value of the articles tendered for, which will be forfeited if the party making the tender declines to sign a contract when called upon to do so. If the tender be not accepted the cheque will be returned.

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

A. BENOIT, Capt.,
Secretary.Department of Militia and Defence,
Ottawa, 15th August, 1892.

Drugs and Chemicals.—All kinds of disinfectants have commanded a fair sale at full prices, and there is also a better demand in other lines. Prices are firm especially for goods detained at various ports by quarantine laws. Iodine and its preparations have advanced, also subnitrate of bismuth, sub carb. do. and salicylate sodium. Oil bergamot is up also castor oil. Ipecac is higher and cream tartar. Opium is easy. Gambier has further advanced, also ergot. A new York report says: Bleaching powder (chloride of lime), for immediate delivery is very scarce, though the stock in the harbor upon detained vessels has increased the past few days. Store lots are yet commanding 5c to 6c for casks and bbls, but to discharge and arrive there are sellers at 3 to 3½c in the former packages.

Dry Goods.—Our chief retailers in the city tell us they are satisfied with the amount of business got through with and shop keepers in the out-lying districts report a satisfactory week's trade. The wholesale trade is busy in the execution of orders for the fall, many of which were taken within the last three months. Travellers who are yet out on the sorting trip continue to report a strengthening faith in the near futures trading, but the retailers throughout the west, and in other directions also, state that present orders are few. Farmers being busy, sales to them have been limited. Manufacturing interests are in good shape and the improvement has been reflected on the stock exchange. The disturbed condition of things in Europe owing to the cholera quarantine, will affect trade to some extent. In parts of Germany where the disease exists, the manufacture of dry goods and various kindred

OUR SPECIALTIES

TABLE WINES.

"MARGAUX" CLARET, our bottling,
\$3.50 per doz."CLUB" CLARET, our bottling and
our brand."CLUB" CLARET.
Quarts, \$6.00 per doz."CLUB" CLARET.
Pints, \$3.50 per doz.

FRASER, VIGER & CO.

THE "SCHLITZ" MILWAUKEE
LAGER.SCHLITZ "EXPORT" Pilsener Beer,
Quarts, \$2.50 per doz.SCHLITZ "EXPORT" Pilsener Beer,
Pints, \$1.50 per doz.

THE "JOURNU" CLARET WINES,

THE "BRUNINGHAUS" BURGUNDY
WINES.

FRASER, VIGER & CO.,

Italian Warehouse,

199 ST. JAMES ST., MONTREAL.

SOLE AGENTS FOR

THE JOSEPH SCHLITZ BREWING CO.,
MILWAUKEE.MESSRS. JOURNU FRERES, KAPPELHOFF
& CO., BORDEAUX.

AND

MR. ROBERT BRUNINGHAUS,
NINTS, COÛTE D'OR, FRANCE.

articles, such as Christmas stock etc., will be stopped. Money receipts have been unsatisfactory and until the farmers market their produce there may possibly be no change for the better. Liverpool.—Cotton steady; New York Cotton: Futures, steady; September, 6.99; October, 7.08; November, 7.19; December, 7.31. Close, steady; uplands, 7 3-16c; gulf, 7 9-16c; futures, easy; sales, 57,000 bales; September, 6.96; October, 7.02; November, 7.13; December, 7.25; January, 7.36; February, 7.46.

Fish.—Business is opening up fairly and our quotations are again more fully revised this week. Cape Breton herrings are steady at \$5.50 to \$5.75. Salmon in bbls are worth \$14 for No. 1 and the top grade in tierces is quoted at \$21.00.

Freights.—Ocean freights do not show any particular change. Grain is quoted at 1s 3d to 1s 6d to Liverpool, Bristol 1s 9d, Glasgow 1s 6d and London 2s to 2s 3d. Flour has been taken at 10s for London and Glasgow and 8s 6d to Liverpool.

Flour and Grain.—These markets have continued dull and flour prices are slightly reduced for some brands. The steady depreciation is discouraging to both operators and producers. It is still thought that lower prices are improvable. Wheat is neglected, but business has been done in coarse grains. Sales of new peas at 80c, and new oats at 34c. The British markets are cabled



RIGBY

WATER-PROOF Coats and Trousers

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

clammy feeling well known to wearers of Rubber Coats.

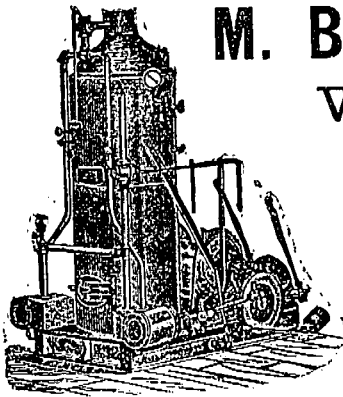
Rigby has come to stay, and has only to be tried to be appreciated.

Manufactured and for sale to the trade only by

H. SHOREY & Co.

1866 Notre Dame Street, MONTREAL.

Samples are now on the road with our Travellers.



M. BEATTY & SONS, WELLAND, ONT.

DREDGES, DITCHERS,

Derricks, Steam Shovels,

HOISTING ENGINES

HORSE POWER HOISTERS,
GANG STONE SAWS,

Stone Derrick Irons, Centrifugal Pumps

And other plant for Contractors' use.

steadier and this may lead to an improvement on this side as the west has been generally weak. The Chicago produce markets are still in a hesitating mood. They are dull and tend to weakness, which is usually the case when there is little doing. Cholera seems to be the principal cause of the slackness in trade. It is thought by many that the march of the disease westward across the Atlantic should have nothing to do with retarding the produce movement eastward. Correspondents on seaboard advise their Chicago friends that now, as for the week past, no ocean freight room can be taken except subject to quarantine regulations. Naturally exporters shrink from committing themselves to uncertainties while there is no pressure to get the stuff in Europe. This is just the time of the year when foreign buyers are not obliged to patronize this side, as the great bulk of the cereal harvest has been secured on the continent and in England, so that consumers there have their home produce to fall back upon. European conditions favor strength in wheat, and this was reflected in cables. The wheat area of Great Britain is now definitely stated to show a diminution from that of last year, and the latest news is to the effect that crops of all cereals, there, except barley, are disappointingly small, while the potato blight, which appeared in Ireland two or three weeks ago, has developed under the recent cold rains. Corn in the States is nervous and unsettled with trading active. The crop is late and conflicting reports as to damage by frost are current. It is said that the cholera ships at New York will divert a good deal of the export trade from the eastern seaboard. The Mississippi valley route will be benefited. Western stocks are piling up as a result of the restricted exports. Liverpool spring wheat is cabled at 6s 1½d to

6s 2d; red winter, 5s 1½d to 5s 11½d and No. 1 Cal., 6s 4½d to 6s 5d. Canadian peas 5s 5½d. The London wheat market is firmer and the French country markets are cabled steadier.

Green Fruits Etc. — Business is improving and a good selection of fruit is now offered. In apples, country holders are firm and have been asking \$1.50 to \$2. It is claimed that the crop is good, but not excessive in yield. Buyers are operating slowly. On spot, Duchess are quoted at \$2 to \$2.25 and common qualities at 25c to 30c per basket, or \$1 to \$2.25 per bbl. Lemons \$6 to \$7 per box. Canadian grapes in 10 pound baskets 50c. Tomatoes 40c to 45c per bushel basket. Bananas yellow, \$1 to \$2; red \$1.25 to \$1.50. Canadian peaches, clings, 70c to \$1.00. Watermelons 15c to 20c. California peaches in boxes, \$1.50 to \$2; plums \$2.50 to \$3; pears \$1.75 to \$2.25; grapes \$3 to 3.50. Egyptian onions 2c per lb. Canadian pears in baskets, 50c to 60; in bbls, Bartletts, \$4.50 to \$5; favorites, \$4 to \$4.50. Almonds 13½c; grenoble walnuts, 14½c; peanuts, 8c to 10c; pecans, 12½c to 14½c; coconuts \$4.50 per 100. Dates, 5c.

Groceries.—The week has been a quiet one and only the ordinary jobbing distribution can be noted. Quarantine regulations may interfere at once with the importation of certain grocery goods usually brought on here from New York, if the reported outbreak of cholera in New York itself is confirmed. Business in refined sugars is fair at the basis fixed last week, 4½c being the quotation for granulated. In teas the market for Japans is dull but firm. When buyers begin to operate, holders look for an active trade at good prices. The insurance companies and the shippers are discussing the damage to the

Leading Wholesale Trade of Montreal

CARSLEY & CO.

WHOLESALE DRY GOODS MONTREAL.

NEW MANTLES
NEW MANTLES
NEW MANTLES
NEW MANTLES
NEW MANTLES

NEW MANTLES
NEW MANTLES
NEW MANTLES
NEW MANTLES
NEW MANTLES

NEW JACKETS
NEW JACKETS
NEW JACKETS
NEW JACKETS
NEW JACKETS

NEW JACKETS
NEW JACKETS
NEW JACKETS
NEW JACKETS
NEW JACKETS

Our new Mantles and Jackets for the incoming Autumn and Winter Trade, are particularly attractive this year, and excellent value.

Mantle Dealers and Dry Goods Firms throughout the Dominion will do well to examine our stock before the 15th of this month.

Carsley & Co.

Wholesale Dry Goods,

113 ST. PETER STREET, MONTREAL

AND

18 Bartholomew Close, London, Eng.

teas carried by the Empress of Japan and we understand the solicitor of the C. P. R., has his hands full in the same connection. Several thousand packages are said to have shown little damage, but some are stained and smoke has caused injury. The steamer carried 7,000 packages for Canada, the bulk being for Montreal. The damage does not appear to have been serious. Advices from Foochow to August 5th, report total settlements for season to date at 190,732 chests, against 182,837 chests to same date last season, and arrivals 245,000, against 275,000 chests previous year. Quality was not improving, but the market about steady for desirable parcels. Exchange on London, 2s 10½d 4 months; through rate of freight to United States and Canada, 1½d per pound gross. From Amoy the dates are to August 8th, and report settlements for season at 159,149 packages, against 149,273 do last year. The natives were circulating stories of

BURNS' CELEBRATED Steel :- Range

STILL HAS THE LEAD.

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

Specially Adapted for

HOTEL PURPOSES

SAVES MONEY! SAVES TIME! And gives General Satisfaction.

CORRESPONDENCE SOLICITED.

JOHN BURNS & CO.,

— MANUFACTURERS OF —

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

775 Craig Street, - MONTREAL, CAN.

short crop of Formoso teas, but without disturbing the market, as merchants and traders did not credit the reports. Speaking of sugar, a New York contemporary says:—There does not appear to be quite so much talk about an advance, especially on the low grades, as the chances for getting the beet sugar arriving into the refineries is believed to be much better, especially where consignments come forward on non-immigrant carrying steamers, and it is understood that vessels have been loaded, or are about loading in Europe with sugar as the freight and no passengers, either cabin or steerage.

Iron and Hardware.—Business has continued on a fair footing but there is little new to report. Pig iron has been selling to arrive to some extent and we note sales of Summerlee at \$19.50 and of Siemens at \$19. Sellers are asking 50c more ex-yard. Carnbroe is unchanged at \$18 to \$18.50. Pig tin is easier, and copper unchanged. In London, copper has remained at about £44 2s 6d for merchant bars for prompt and £44 15s for future delivery. Last London quotations on pig tin were £92 for prompt and £92 7s 6d for future delivery. In the United States the market for iron and steel is in a spiritless condition. Prices are no lower except possibly in the case of soft steel products for future delivery, but the general undertone is easy not only in the manufactured goods line, but in other than strictly high grade pig iron.

Live Stock.—Receipts have continued large in the west. Little was done in fat stock for export, and the range was chiefly 4c to 4½c. Stockers and short keep cattle were firm.

Leather and Shoes.—Orders for leather have not increased to any extent but the factorymen are likely to be in the

market before long. They are employed on the balance of fall orders which were quite numerous and are also getting out their samples for the spring trade. The trade is reviewed at some length elsewhere.

Provisions and Eggs.—The distribution has been small in this line. New western mess pork is worth \$14.50 to \$16 and Canada short cut is steady at \$16.50 to \$17. Canadian lard is firmer at 8½c to 9c, and bacon has advanced to 10½c to 10¾c. Hams, city cured, 11c to 11½c. Eggs are worth 12½c for selected single cases but the ordinary run of prices is 11c to 12c. A car of eggs is being sent this week from Montreal to British Columbia, the price paid being 13½c owing to careful selection. This is reported to be the first order of the kind.

TORONTO WHOLESALE TRADE.

(Revised by telegraph)

Toronto, Sept., 15th, 1892.

Wholesale trade has been fairly active the past week. A large number of merchants from outside points are in the city, and orders have been larger than usual. The retail trade has also benefited, the Exhibition having attracted many visitors. The leading staple lines of goods are all firm, and the outlook is considered satisfactory. Money is easy with call loans quoted at 3 3-4 to 4 per cent. Time loans are quoted at 5 per cent. Sterling exchange is easier in sympathy with New York. The feature in stock circles is Northwest Land Co., shares. On Saturday they rose several shillings to 84, and opened on Monday at 81 1-2; they then rose to 83 1-2, and then sold off 2 per cent. Canadian Pacific, easier, selling at 87 3-8, while cable is higher at 160. Duluth is higher, and bank shares steady. Toronto sold at 254 1-2, Com-

merce at 144, Dominion at 268, Standard at 169 1-2 and Montreal at 225. Ontario wanted at 123, Imperial at 190, and Merchants at 158. Loan stocks dull. Peoples sold at 118 1-2 and Canada Permanent at 203. Freehold wanted at 142, Imperial at 128 Hamilton Provident at 130, Canada Landed at 135, Union at 137, and Western Canada at 172.

Butter.—Receipts moderate and the demand good. The best tub is jobbing at 18c to 19c; medium at 18c to 15c, and common at 11c to 12c. Eggs are firmer at 12 1-2c to 13c, and cheese is quoted at 10 1-4c to 10 1-2c for small lots.

Dressed Hogs.—Offerings have been small this week, and prices steady. Fresh-killed lots bring \$6.50 and \$6.75.

Flour and Grain.—Trade in flour is very dull. Straight rollers rule at \$3.50 to \$3.65, Toronto freights; extras at \$3.15 to \$3.20, and Ontario patents at \$3.75 to \$4.10, according to quality. Bran firmer at \$11.50 on tracks and shorts \$13 to \$13.50. Oatmeal, steady at \$3.60 to \$3.70 for car lots. Wheat dull, with only a limited demand. New White sold outside at 60c for standard, and old spring at 70c, on the Northern. Old White sold on C. P. R. at 73c for straight. No. 1 Manitoba hard, is quoted at 93c to 94c. No. 2 at 85c, and No. 3 at 72c to 73c, lake and rail. No. 2 regular nominal at 52c to 53c. Barley dull and nominal. Oats steady; new sold at 32c on track and old at 33c. Peas easier at 58c to 60c, outside. Rye dull at 57c to 58c, outside, and corn at 55c.

Groceries.—Trade fair, sugars are steady with granulated selling at 4 3-4c, and yellows at 3 3-4 to 4 1-4. Valencia raisins in good supply; off-stalk sell at 7 1-2c and layers at 8 1-2c. Teas firm, with a good demand for medium at 18c to 20c. Coffee quiet; Rio is quoted at 18c to 19c. Canned goods steady.

Hardware.—The demand is fair, with metals rather firmer. There is a good movement in shelf goods.

Hides and Skins.—Hides are unchanged, with sales of cured at 5c. Dealers pay 4 1-2c for No. 1; 3 1-2 for No. 2, and

SURETYSHIP.

The only Company in Canada confining itself to this business.

THE GUARANTEE CO. OF NORTH AMERICA.

Capital Authorized, - \$1,000,000
Paid up in Cash (no notes), 304,600
Resources 1,119,940
*Deposit with Dom. Gov't, - \$7,000

THE BONUS SYSTEM

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

One-Half per cent. per annum is reached.

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

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

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

Bankers, - THE BANK OF MONTREAL.

HEAD OFFICE:

Dominion Square corner Metcalfe St. MONTREAL.

EDWARD RAWLINGS,

Vice-Pres. and Managing Director.

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

Bell Telephone 793.

AUSTIN & HUOT, WAREHOUSEMEN, STORAGE, Bond and Free Customs and Commission Agents.

318, 320, 322 St. Paul Street. } MONTREAL.
63, 155, 157 Commissioners St. }

2 1-2 for No. 3. Lambskins and pelts firm, at 55c to 60c for the best. Calfskins 5c to 7c. Tallow sells in small lots at 5 1-4c to 5 1-2c.

Live Stock.—Receipts heavy for cattle and price easy. Exporters dull at 4 1-4c to 4 3-8c. The best butchers bring 3 3-4c medium 3c to 3 1-2c, common 2 1-2c to 2 3-4c and stockers 3 1-4c to 3 3-4c. Sheep dull at \$3.50 to \$4.50 per head and lambs \$2.50 to \$4.00. Hogs firm, the best bringing 5 1-4c, medium 4 3-4c to 5c, and inferior 4 1-2c.

Provisions.—Trade fair, with prices steady. Long clear bacon 5c to 8 1-4c, backs 1 1-2c to 1 2c, and hollies 1 2c to 1 2 1-2c. Hams 12c, and rolls 9c to 9 1-2c. Mess Pork \$15 to \$16. Lard 9 1-2c to 10c. Beans \$1.20 to \$1.25. Dried apples 4c to 5c, and evaporated 7c. Hops 15c to 20c. Apples \$1.00 to \$1.25 per bbl. Potatoes 50c per bag, on track.
Wool.—Trade dull at 16c to 17c for selected fleeces, and 20c for fine clothing. Pulled wools unchanged at 21 1-2c to 22c for supers and 25 1-2 to 26 for extras.

AMERICAN MARKETS.

Boston. Butter.—Fair trade. Western extra creamery, 24c to 25c; firsts and extra firsts, 20c to 23c; extra imitation creamery, 18c to 19c; factory choice, 16c to 17c; Northern creamery, choice, 25c; New York and Vermont dairy, good to choice, 20c to 22c; East creamery, good to choice, 22c to 24c.

Eggs.—Eastern extras, 22c to 23c; Yt, and N.H. extras, 22c to 23c; Michigan extras, 21c to 22c; Western firsts, 20c to 20 1-2c; seconds, 18c to 19c; Nova Scotias, 21c; held stock, 18c to 19c.

Poultry.—Quiet demand. Northern fresh killed spring chickens, choice 13c; fowls, 14c to 15c; Western lean fowls, 12 1-2c to 13c; chickens, 12c to 12 1-2c; live fowls, 12c; chickens, 11c to 12c.

May.—Choice grades, steady common lots plenty and dull. Choice, \$19 to \$20; fair to good, \$16 to \$18; Eastern choice, \$17 to \$17.50; poor to ordinary, \$12 to \$10; Eastern swale, \$9.
Potatoes.—Steady with the demand

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices Sept 15.	Cash value per Sh
Brit. North America...	\$2431	\$4,866,666	4,866,666	1,289,688	8 1/2	April Oct	155	377 45 1/2
Can. Bank Commerce...	50	6,000,000	6,000,000	1,000,000	3 1/2	June Dec	143 1/2	71 75
Commercial, Manitoba...	200	687,200	546,350	50,000	3 1/2	2 May 2 Nov	100	400 00
Commercial, Nfld.	200	806,000	306,500	185,000	4 1/2	30 June 31 Dec	100	400 00
Commercial, Windsor...	40	500,000	260,000	65,000	3	.....	105 1/2	42 20
Dominion	50	1,500,000	1,500,000	1,350,000	5	1 May 1 Nov	268	134 00
Du Peuple	50	1,200,000	1,200,000	480,000	3	3 Mar 3 Sept	106 1/2	53 25
Eastern Township.....	50	1,500,000	1,466,684	625,000	3 1/2	2 Jan 2 July	135	67 50
Federal	100	1,250,000	1,250,000	.....	.....	.....	.....	.....
Hamilton	100	1,250,000	1,250,000	650,000	4	1 June 1 Dec	178	178 00
Hochelaga	100	710,100	710,100	200,000	3 1/2	June Dec	126 1/2	128 50
Imperial	100	2,000,000	1,900,000	950,000	.....	June Dec	190	190 00
Jacques Cartier	25	500,000	500,000	150,000	1	2 June 2 Dec	118	29 50
Merchants' Can.	100	5,799,200	5,799,200	2,035,000	1	2 June 1 Dec	158	158 00
Merchants, Halifax...	100	1,000,000	1,100,000	450,000	1	1 Aug 1 Feb	132 1/2	132 00
Molson's	50	2,000,000	2,000,000	1,100,000	4	1 April 1 Oct	171	85 50
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	223	446 00
Nationale	50	1,200,000	1,200,000	.....	2	1 May Nov	94 1/2	28 25
New Brunswick	100	500,000	500,000	500,000	6	1 Jan 1 July	249	249 00
Ontario	100	1,500,000	1,500,000	315,000	8 1/2	1 June 1 Dec	123	123 00
Ottawa	100	1,494,105	1,237,970	601,237 1/2	4	1 June 1 Dec	155	155 00
People's of N. B.	20	180,000	180,000	100,000	4	Jan. July	112 1/2	22 50
Quebec	100	2,500,000	2,500,000	550,000	3 1/2	June Dec	123 1/2	128 00
St. Stephen's	100	200,000	200,000	45,000	2	April Oct	.....	.....
Standard	50	1,000,000	1,000,000	500,000	4	Jan. July	168 1/2	84 25
Toronto	100	2,000,000	2,000,000	1,700,000	5	1 June 1 Dec	254 1/2	254 50
Union, (Halifax).....	50	500,000	500,000	400,000	3	.....	116	59 00
Union of Can.	100	1,200,000	1,200,000	225,000	3	2 Jan 2 July	96	96 00
Ville Marie	100	370,500	380,000	.....	3 1/2	2 June 1 Dec	100	100 00
Western Bank of Can..	100	500,000	360,000	80,000	3 1/2	1 April—Oct	99	110 00
Agri. Sav. and Loan Co....	50	680,000	619,132	98,000	3 1/2	1 Jan 1 July	.....	.....
Brit. Can. Loan & Inv. Co.	100	1,620,000	322,412	80,000	3 1/2	1 Jan 1 July	116	116 00
Brit. Mortg. Loan Co.	100	450,000	289,036	52,000	3 1/2	2 July .....	.....	.....
Building and Loan Assoc.	25	750,000	750,000	100,000	3	1 Jan 2 July	110	27 50
Canada Cotton Co.	100	2,000,000	2,000,000	.....	.....	May Aug	62 1/2	62 50
Can Landed & Nat'l Inv't Co	100	1,500,000	683,390	158,000	.....	2 Jan 2 July	135	135 00
Can. Perm. Loan and Sav. Co.	100	5,000,000	2,600,000	1,562,252	6	1 Jan 1 July	202	202 00
Can. Sav. and Loan Co.	50	750,000	681,079	150,000	7	June Dec	121 1/2	60 8 1/2
Central Can. Loan & Sav. Co.	100	2,000,000	800,000	220,000	3	Jan. July	124 1/2	121 75
Dominion Sav. and Inv. Co.	50	1,000,000	918,250	.....	3	30 July 31 Dec	98	49 00
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	1 1/2	15 Jan—Qty	101	60 50
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	112,500	3 1/2	May Nov	139	65 00
Freehold Loan and Sav. Co.	100	3,221,500	1,317,100	629,000	4	1 June 1 Dec	143	143 00
Hamilton Prov. and Loan ..	100	1,500,000	1,100,000	275,000	3 1/2	2 Jan 2 July	130	131 00
Home Sav. and Loan Co.	100	1,750,000	1,750,000	135,550	3 1/2	2 Jan 2 July	130	130 00
Hochelaga Cotton Co.	100	2,000,000	1,000,000	.....	5	March—Qty.	.....	.....
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	2	2 Jan 2 July	160	80 00
Imperial Loan and Inv. Co.	100	629,850	625,900	106,000	3 1/2	8 Jan 8 July	128	128 00
Landed Banking and Loan ..	100	700,000	493,000	80,000	3	2 Jan 2 July	122	122 00
Land & Can. Loan and Ag. Co.	50	5,000,000	700,000	360,000	4	15 Moh 15 Sept	132	66 00
London Loan Co.	50	679,700	622,650	60,000	3 1/2	31 Dec 30 June	104 1/2	52 25
Land. and Ont. Inv. Co.	100	2,452,700	490,540	115,000	3 1/2	2 Jan 2 July	118 1/2	118 50
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	Jan July	60	60 00
Manitoba Loan	100	1,250,000	312,500	111,000	3 1/2	Jan July	112	112 00
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4	2 Jan—Qty.	140	56 00
Montreal City Gas Co.	40	2,000,000	2,000,000	.....	6	15 April 15 Oct	275	82 00
Montreal Street Ry. Co.	50	600,000	600,000	.....	4	6 May 6 Nov	236	118 00
Montreal Cotton Co.	100	800,000	800,000	.....	3 qly	.....	121 1/2	121 75
Montreal Loan and Mortg. Co.	50	1,000,000	500,000	.....	3 1/2	15 Moh 15 Sept	122	66 00
Ont. Indus. Loan and Inv. Co.	100	458,800	314,251	185,000	3 1/2	30 June 31 Dec	109	109 00
Ont. Loan and Deb. Co.	50	2,000,000	1,300,000	400,000	3 1/2	1 Jan 1 July	128	64 00
People's Loan and Deb. Co.	50	600,000	589,332	107,000	3 1/2	1 Jan 1 July	118	59 00
Real Est. Loan and Deb. Co.	50	800,000	477,209	5,000	3 1/2	Jan July	75	37 50
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000	.....	3	9 Feb 15 Sept	63 1/2	63 50
Royal Loan and Sav. Co.	50	500,000	470,000	.....	4	Jan July	130	65 00
Starr Mfg Co., Halifax.....	100	200,000	200,000	.....	5	March	25	25 00
Toronto City Gas Co.	50	800,000	300,000	.....	2 1/2	1 Feb—Qty.	192	96 00
Union Loan and Sav. Co.	50	1,000,000	627,000	215,000	4	1 Jan 1 July	137	68 50
Western Can. Loan & Sav. Co.	50	3,000,000	1,100,000	750,000	5	Jan July	172	86 00

about fair. Choice nearby and native barrel stock, \$2; N.H. rose and hebrons, 65c to 70c per bushel; Houghton hebrons, 65c to 68c; York state white star and hebrons, 63c to 65c.

Chicago.—Cash quotations were:—No. 2 spring wheat, 64 1-2c to 66c; No. 2, red, 73 1-2c; No. 2 corn, 48c; No. 2 oats, 33 7-8c to 34c; No. 2 white, 35 1-2c; No. 3 white, 33c to 34c; No. 2 rye, 56 3-4c; No. 2 barley, 67c to 70c. Mess pork, \$10.10 to 10\$15. Lard, \$7.40 to \$7.42 1-2. Short ribs, sides, \$7.70 to \$7.75; dry salted shoulders, \$6.90 to \$7; short clear sides, \$8.05 to \$8.10.

New York.—Flour, steady. Wheat, spot closed steady; No. 2 red, 78c store and elevator; No. 3 red, 73c; No. 1 northern, 85 3-4c; No. 1 hard, 88 1-2c; No. 2 northern, 82 1-4c; No. 2 Chicago, 82 3-4 to 83c; No. 2 Milwaukee, 78 3-4c; No. 3 spring, 76 1-4c to 76 1-2c. Rye, nominal. Corn, spot waker; No. 2, 56 1-4c to 56 3-4c elevator; ungraded mixed, 58c to 59c. Spot prices; No. 3, 38 1-4c to 37 1-2c; do. white, 39 1-2c; No. 2 38c to 38 1-2c; do. white, 39 1-4c to 39 1-2c; mixed western, 37 1-2 to 39 1-2c white do., 39c to 46c. Sugar modestly active; firm standard "A," 5 1-16c to 5 3-16c; confectioners "A," 4 15-16c to 5 1-16c; cut loaf and crushed, 5 1-8c to 5 1-2c powdered, 5 1-8c to 5 1-4c; granulated, 5 1-16c to 5 5-16c. Eggs, firm; state and Pennsylvania, 22c to 23c; Western prime, 21 1-2c to 22c.

Wm. PARKS & SON

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ST. JOHN N.B.
Cotton Spinners, Bleachers, Dyers and Manufacturers.

Cotton Yarns, Carpet Warps, Ball Knitting Cottons, Hosiery Yarns and Yarns, for Manufacturers' use.
Beam Warps for Woolen Mills, Grey Cottons, Sheelings, Drills and Ducks.
Sheetings, Shirtings and Stripes.
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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, SEPTEMBER 15, 1892.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		Mon.	Boys.	Youths.			\$ c.	\$ c.			\$ c.	\$ c.
Boots and Shoes.												
Brogans.....	\$0 80 1 05	\$0 75 80 85	\$0 70 80 80		Roast chicken, 1-lb tins..	2 30	2 40		Soda Ash.....	1 75	1 85	
Cobblers.....	0 95 1 20	0 85 0 90	0 75 0 80		Roast turkey, 1-lb tins..	2 30	2 40		Soda Bicarb.....	2 80	2 50	
Split Balmorals.....	1 00 1 25	0 85 1 00	0 75 0 80						Sal Soda.....	0 90	1 00	
Kip.....	1 15 1 45	0 90 1 15	0 80 1 00						Concentrated.....	2 00	2 25	
Buff.....	1 25 1 50	1 10 1 50	0 90 1 15		Corn Brooms.				Dyestuffs.			
Calf.....	2 00 3 00	0 00 0 00	0 00 0 00		No. 1 Gem 4 strings, hard	3 60	0 00		Arochl, con.....	0 27	0 25	
Buff Congress.....	1 25 1 60	1 10 1 50	0 00 0 00		wood handle.....	2 95	0 00		Cutch.....	0 08	0 09	
Calf.....	1 90 3 40	0 00 0 00	0 00 0 00		No. 2 do 3 strings.....	2 95	0 00		Ex. Logwood.....	0 10	0 15	
Split boots.....	1 35 2 10	1 25 1 60	0 95 1 15		No. 3 do 3 strings.....	2 40	0 00		Chips.....	1 90	2 25	
Kip.....	2 00 3 00	1 50 1 70	1 10 1 40		No. 4 do 2 strings.....	2 15	0 00		Indigo (Bengal).....	1 50	1 75	
Calf.....	2 75 3 90	0 00 0 00	0 00 0 00		No. 0 Hurl 4 strings.....	3 00	0 00		Madras.....	0 70	1 00	
Felt boots half fox.....	1 60 2 10	0 00 0 00	0 00 0 00		No. 1 do 3 strings.....	2 60	0 00		Gambier.....	0 06	0 07	
" full.....	1 80 2 60	0 00 0 00	0 00 0 00		No. 2 do 3 strings.....	2 25	0 00		Madder.....	0 12	0 15	
" Sox.....	0 35 0 75	0 00 0 00	0 00 0 00		No. 3 do 3 strings, bass-	1 85	0 00		Sumac.....	70 00	75 00	
					wood handle.....				Fish.			
Pigged.												
Split Butts.....	0 65 0 85	0 70 0 80	0 40 0 50		O. K. 2 strings basswood	1 50	0 00		Labrador Herrings, No. 1	5 50	0 00	
Split Balmorals.....	0 80 0 90	0 70 0 85	0 50 0 60						Nfld Shore, No. 1.....	4 50	0 00	
Kip.....	1 00 1 10	0 75 0 90	0 50 0 65		Drugs & Chemicals				Sea Trout No. 1 split p b	5 00	0 00	
Buff.....	0 90 1 15	0 80 0 90	0 60 0 65		Aoid Carboic Cryst Medi	0 45	0 50		" half brl.....	5 00	0 00	
Pebbled.....	0 90 1 15	0 80 0 90	0 50 0 65		Aloes, Cape.....	0 18	0 15		Cape Breton Herrings.....	5 75	0 00	
Machins Sewed.												
Peppled Button.....	1 00 1 20	0 85 0 90	0 60 0 70		Alum.....	1 50	2 00		" halves.....	3 25	0 00	
Glazed Buff Button.....	1 00 1 20	0 85 0 90	0 60 0 70		Borax, xtl.....	0 09	0 11		Mackerel, No. 1, kitts	0 00	1 95	
Goat.....	1 50 2 00	1 15 1 50	0 80 1 35		Brom. Potass.....	0 38	0 42		" brl.....	0 00	7 00	
Polish Calf.....	1 50 2 00	1 30 1 75	0 90 1 35		Camphor, Eng. Ref.....	0 67	0 70		Green God, Large.....	5 00	0 00	
French Kid.....	1 85 2 50	1 90 2 50	1 40 1 75		" Am. Ref.....	0 67	0 65		No. 1.....	4 75	5 00	
					Citric Acid.....	0 55	0 65		Draft.....	6 00	0 00	
					Copperas, per 100 lbs.....	0 80	1 00		Dry.....	5 00	0 00	
					Cream Tartar.....	0 30	0 35		per quintal.....	5 00	0 00	
					Epsom Salts.....	1 50	1 75		Salmon No. 1 bris.....	0 00	14 00	
					Glycerine.....	0 16	0 22		" 2.....	0 00	12 00	
					Gum Arabic per lb.....	0 40	1 25		Salmon, No. 1 (tercos).....	0 00	31 00	
					" Trag.....	0 40	0 85		" 2, large.....	0 00	18 00	
					Morphia.....	1 40	1 80		" 3.....	0 00	15 00	
					Opium.....	3 75	4 00		" Brit. Col bris.....	0 00	12 00	
					Oxalic Acid.....	0 09	0 12		Boneless Fish.....	0 04	0 05	
					Phosphorus.....	0 60	0 80		Cod.....	0 06	0 07	
					Potash Bichromate.....	0 10	0 18		Flour.			
					Potass Iodide.....	3 00	3 75		Patent, winter.....	4 25	4 60	
					Quinine.....	0 80	0 45		Patent, spring.....	4 50	4 70	
					Strychnine.....	0 90	1 00		Straight roller.....	3 85	4 00	
					Tartaric Acid.....	0 40	0 45		Extra.....	3 40	3 60	
					Tin Crystals.....	0 20	0 25		Superfine.....	3 00	3 15	
					Heavy Chemicals.				City Strong Bakers.....	4 40	0 00	
					Bleaching Powder.....	3 00	2 50		Strong Bakers.....	4 16	4 25	
					Blue Vitriol.....	4 50	5 50		Oatmeal.....	1 01	2 00	
					Brimstone.....	0 00	0 50		Bran.....	19 00	13 50	
					Caustic Soda 50°.....	2 50	2 70		Shorts.....	14 00	15 00	
					" 70°.....	2 80	3 00		Moullie.....	20 00	21 00	

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

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1891. "Mining possibilities of British Columbia cannot possibly be over-rated."—Mr. Elliot Galt in Toronto Empire.
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Nine-tenths of this rich mineral wealth is owned by Americans. Canadians should have a hand in the development of their own greatest natural resource.
We offer the most rational medium for investment in this great field. Four Incorporated Companies, fourteen mines,

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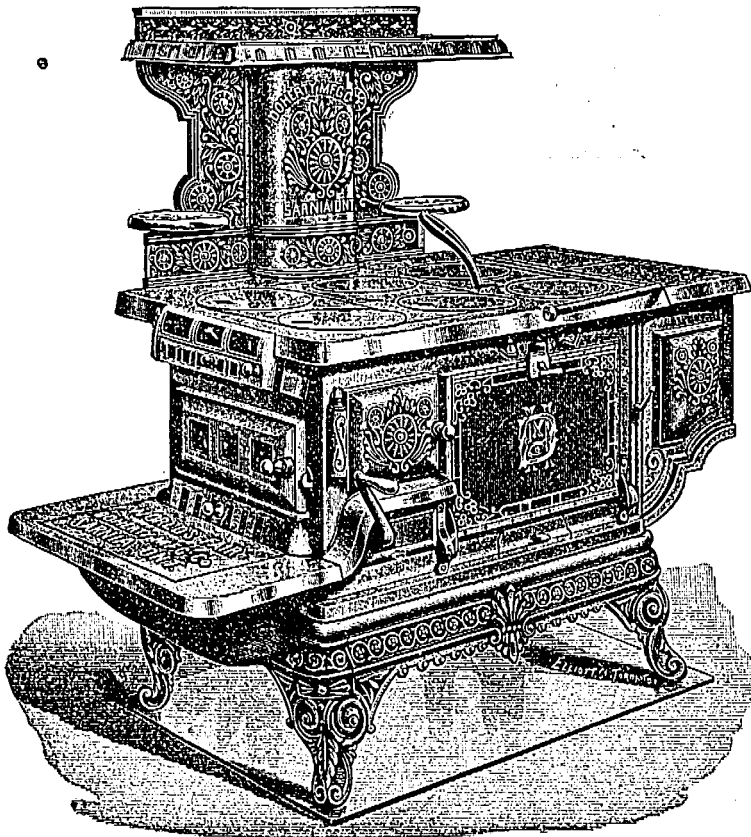
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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY SEPTEMBER 16, 1892.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
\$ c. s. c.		\$ c. s. c.		\$ c. s. c.		\$ c. s. c.	
Farm Products.							
Butter: Creamery.....	0 21 0 22	Groceries.		Sultanas.....per lb.	\$ 0 08 1 11	Lawson's Pickles:	
Western dairy.....	0 15 0 16	Tea (Hf.-Chest & Cad.)....	0 12 0 17	Valentia.....	0 04 0 05	Imp'l Hf-Pints...per doz	1 65 1 75
Morrisburg and B.....	0 16 0 17	Japan, com. to med. lb.....	0 17 0 25	Layers.....	0 06 8 07	Imp'l Pints.....	3 00 3 25
Townships.....	0 17 0 19	good med. to fine.....	0 27 0 30	Currants, Provincial.....	0 00 0 05	Imp'l Quarts.....	5 75 6 00
Cheddar: finest colored.....	0 10 0 10	finest.....	0 27 0 30	Prunes (French).....	0 00 0 00	Condensed Milk, per case,	
Finest white.....	0 10 0 11	choice.....	0 34 0 37	Figs in bags.....	0 06 0 07	4 doz. 1-lb. cases.....	0
Lower Grades.....	0 00 0 09	fancy.....	0 40 0 42	new layers.....	0 12 0 17	Cond'ed Coffee—Mocha V	
Eggs:							
Fresh per doz.....	0 11 0 12	Y. Hyson, com. to gd.....	0 15 0 30	Sh. Almonds, bxs.....	0 80 0 45	Java, per cs, 2 doz. 1-lb cs	0 00
Fresh (held).....	0 00 0 00	fine to finest, lb.....	0 33 0 50	S. S. Tarragona.....	0 12 0 18	Condensed Coffee—Java,	
Finest limed.....	0 00 0 00	good.....	0 33 0 55	Almonds, paper shell.....	0 00 0 20	per cs, 2 doz. 1-lb cases.....	0 00 0 00
Poor.....	0 00 0 00	Pinhead.....	0 47 0 55	Walnuts.....	0 14 0 14	Condensed Coffee—Jamaica,	
Hops:							
1891 per lb.....	0 25 0 30	Pingsuey med. to gd.....	0 17 0 18	Grenoble.....	0 12 0 13	per cs, 2 doz. 1-lb. cs.	0 00 0 00
Old.....	0 08 0 10	fine to finest.....	0 25 0 32	Filberts.....	0 15 0 15	Starch:	
Hog Products:							
Bacon Smk'd per lb.....	0 10 0 10	Twankay, com. to gd.....	0 15 0 19	Sicily.....	0 25 0 00	Can. Laundry.....	0 05 1 00
Dressed Hogs.....	0 00 0 00	Oolong.....	0 40 0 60	Siles' Cassia.....mats	0 06 0 07	Silver Gloss.....	0 05 0 00
Hams city cured.....	0 11 0 11	Congou, common.....	0 12 0 15	Mace.....cheests	0 10 1 20	Benson's Prep. Corn.....	0 07 0 00
Canvassed.....	0 00 0 00	good common.....	0 22 0 25	Cloves.....	0 45 0 90	Can. Prep. Corn.....	0 06 0 00
Pork Ca. s. c. per bbl.....	16 50 17 00	med. to good.....	0 25 0 27	Nutmegs.....	0 18 0 21	Cote D'or Imp. Triple, 1 brl	0 05 0 00
Western do.....	0 00 0 00	fine to finest.....	0 32 0 45	Jamaica Ginger, Bl.....	0 18 0 21	Crystal Pickling.....	0 28 0 00
Mass New Western.....	14 50 16 00	Ningohow common.....	0 15 0 16	Unbl.....	0 06 0 06	W. W. XXX.....	0 30 0 00
lard per lb.....	0 03 0 09	med. to choice.....	0 20 0 22	African.....	0 07 0 08	W. W. X.....	0 20 0 00
Common Refined.....	0 07 0 07	Dust.....	0 27 0 55	Pimento.....	0 09 0 12	W. W. X.....	0 20 0 00
SEEDS:							
Clover, red, per 100 lbs..	10 00 10 25	Coffin, Mocha (green).....	0 27 0 28	Pepper, Black.....	0 09 0 21	Pure Malt.....	0 45 0 00
Alsike, per lb.....	0 14 0 16	Add 4c to 5 for roasting		White.....	0 16 0 12	Gilder X.....	0 20 0 00
Timothy, (Can'n) per bah	1 90 2 00	and grinding.....	0 27 0 28	Mustard, 4 lb. per jar, Eng	0 72 0 72	XXX.....	0 27 0 00
Western.....	1 60 1 70	Java.....	0 27 0 51	1 lb.....	0 23 0 25	Best Laundry.....	0 06 0 00
Flax 56.....	1 20 1 25	Maracibo.....	0 23 0 28	4 lb. jars, Cana.....	0 65 0 70	Common.....	0 02 0 00
Potatoes, per bag.....	0 00 0 50	Jamaica.....	0 18 0 21	1 lb.....	0 22 0 24	Matches: Telephone.....	4 00 0 00
Honey, in comb.....	0 09 0 11	Rio.....	0 18 0 21	Rice, Standard.....	4 00 4 10	Parlor.....	1 75 0 00
strained.....	0 07 0 08	Plantation Ceylon.....	0 00 0 00	Patna.....p. 100 lb.	4 10 5 75	Telegraph.....	4 20 0 00
Beeswax.....	0 00 0 00	Chicory.....lb	0 11 0 13	Japan.....	4 50 5 00	Star.....	2 80 0 00
BRAMS—Med. hand picked	1 50 0 00	*Sugars:		Sago, Carolina.....p. lb.	7 00 8 00	Nelson's Matches:	
Medium.....	1 40 0 00	Ex Ground, in brls.....	0 05 0 00	Tapioca, Pearl.....	0 04 0 06	Steamboat.....	3 50 8 00
White.....	0 00 0 00	in bxs.....	0 05 0 00	Flake.....	0 06 0 06	Railroad.....	3 70 0 00
Grain.							
Hard Manitoba, No. 2.....	0 85 0 00	Powdered, in brls.....	0 04 0 00	Gelatine, 1 qt. pk.....	1 05 1 10	Washboards:	
do No. 3.....	0 78 0 00	Paris Lump, in brls.....	0 05 0 00	1 qt. pk.....	1 00 0 00	Nelson's Favorite.....	11 20 0 00
Oats.....	0 35 0 36	half brls.....	0 05 0 00	2 qt. gs.....	2 10 0 00	Hardware.	
Barley, malting.....	0 60 0 00	100-lb. bxs.....	0 05 0 00	Vermicelli; Canadian.....	0 06 0 07	Antimony.....	0 12 0 15
feed.....	0 35 0 40	50-lb. bxs.....	0 05 0 00	Macaroni.....	0 06 0 07	Tin: Block, L & Y per lb.....	0 22 0 23
Peas, per 60 lbs, afloat.....	0 80 0 81	Ex Granulated, brls.....	0 04 0 00	Italian.....	0 13 0 00	Straits.....	0 22 0 23
Rye.....	0 00 0 00	Branded Yellows.....	0 03 0 04	Post-Citron.....	0 23 0 25	Strip.....	0 23 0 24
Corn, in bond.....	0 00 0 00	Syrup, per lb.....	0 32 0 08	Orange.....	0 16 0 17	Copper: Ingot.....	3 12 1 18
duty paid.....	0 66 0 00	14 lbs. to the gallon.		Lemon.....	0 14 0 16	Sheets.....	0 74 0 20
Other Groceries:							
		Molasses (Barbados) Imp's	0 00 0 33	Daily's Extracts:		New Cut NAIL SCHEDULE.	
		New Orleans.....	0 00 0 00	Fine Gold, No. 3, per doz.	0 75 0 00	Base—50d and 60d, f o b.	
		Antigua.....	0 00 0 00	" 1, 1 1/2 oz.....	1 25 0 00	Cut nails.....per keg	2 25 0 00
		Cuba.....	0 00 0 00	" 2, 2 oz.....	1 75 0 00	Steel nails.....per keg	2 85 0 00
		Baking Powder—		" 3, 3 oz.....	2 00 0 00	Cut nails, fence and out	
		Case 1, 3 ds. 5 oz. tins.....	2 25 0 00	Silver Star Stone Paste:		spikes.—Hot cut.	
		2, 1 1/2 14.....	2 00 0 00	gross cases.....per gross	9 00 0 00	40d.....per 100 lbs	0 05 0 00
		Fruit: Loose Muscatel.....	2 15 2 20	Blaching:			
		Layers, London.....	2 20 2 25	Spanish, No. 3.....	4 50 8 00		
		Black Basket.....	0 00 0 00	" 10.....	9 00 0 00		
		Imperial Cabinet.....	2 50 2 60				
		Dehesas.....	4 25 7 50				

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



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This new Range just out has more points of merit than any other. It has the deepest fire box and will hold fire longer and heat up sooner than any other. It has the largest ash pan, and best style of duplex grate. It has steel oven door swing down hinges, light and durable. It has the quickest operating oven, the largest flues, and most controllable check draughts, burns 24" wood and all kinds of coal. Write for prices.

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42 Victoria Sq. Montreal

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, SEPTEMBER 15, 1892

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Terms, 4 months, or 3 pc	0 00 0 00	Shot per 100 lbs	5 55 5 75	Upper Heavy	0 23 0 26
30d.....	0 10 0 00	or 30 days.....	7 00 7 50	Lead Pipe per 100 lbs	6 50 0 00	" Light	0 28 0 29
20d, 16d and 12d	0 15 0 00	Asst—S.S.	9 50 10 00	Zinc Sheet	6 00 6 50	Grained Upper	0 25 0 28
10d.....	0 20 0 00	solid S.....	3 04 0 00	" Spelter	6 50 6 00	Scotch Grain	0 28 0 30
8d and 9d.....	0 25 0 00	Cell Chain—1	0 05 0 05	Scrap Iron—		Kip Skins, French	0 60 0 75
6d and 7d.....	0 40 0 00	5-16.....	0 05 0 00	Machinery scrap	0 00 16 00	English	0 50 0 70
4d to 5d.....	0 60 0 00	7-16.....	0 04 0 00	Wrot Iron	0 00 16 00	Canada Kip	0 30 0 40
3d.....	1 00 0 00	Galvanised Iron:		Powder: Canada Blasting	3 00 3 50	Hemlock Celf.	0 40 0 60
2d.....	1 50 0 00	Morewoods Lion, No. 28	0 00 0 08	F F to F F F	4 75 5 00	" Light	0 35 0 50
4d to 5d cold out, not pol. or b'd.	0 50 0 00	Morewood & Heathfield	0 06 0 00	WIRE:		French Calf	1 05 1 40
3d.....	0 90 0 00	Queen's Head, or equal	0 00 0 00	Bright, No. 7, per 10 lbs	2 60 0 00	Splits, Light & Medium	0 14 0 20
Fine birch nails—		Common	0 04 0 05	Annseled, No. 7,	2 65 0 00	" Small	0 12 0 14
3d..... per 100 lbs	1 50 0 00	Pig Iron: Siemens No. 1	18 50 0 00	" solid	2 70 0 00	Leather Board, Canada	0 06 0 10
2d.....	2 00 0 00	Coltness	19 00 0 00	Galva, No. 7	3 25 0 00	Enameled Cow, per ft.	0 15 0 17
Casing and box, flooring		Calder	19 00 19 50	Barbed Wire—		Pebble Grain	0 10 0 14
shook and tobacco box		Langloan	19 00 0 00	2 & 4 bars	4 50 0 00	Glove Grain	0 09 0 14
nail—		Shotts	19 00 0 00	Plain Twist, 2 & 2 wra	4 00 0 00	B. Calf	0 12 0 14
1 1/2 to 3/4..... per 100 lbs	0 50 0 00	Summerlee	19 00 20 00	Ribbon	4 75 0 00	Brush (Cow) Kid	0 10 0 18
1.....	0 60 0 00	Gartsherrie	19 00 19 50	Staples	4 25 0 00	Buff	0 11 0 14
3/4.....	0 75 0 00	Carnbroe	18 50 0 00	Wire Nails—7 1/2 p.c. off the list		Russetts, Light	0 35 0 40
2.....	0 90 0 00	Edlington	18 50 0 00	Hides and Tallow.		Russetts, Heavy	0 28 0 30
1.....	1 10 0 00	Hematite	23 50 0 00	Montreal Green Hides		" No. 2	0 20 0 26
3d.....	1 50 0 00	O. Y. F. Three Rivers		Charcoal Iron	27 00 29 00	Saddlers	8 00 9 00
Finishing nails—		Ord. Crown	1 90 2 00	Best Refined	0 00 0 25	Int. Fr. Calf	0 55 0 75
2 1/2 to 2 1/4..... per 100 lbs	0 85 0 00	Swedes	3 50 3 75	Sheet Iron to No. 20	2 50 2 60	English Oak	0 38 0 43
2 1/4 to 2 1/8.....	1 00 0 00	Boiler Plates	2 50 2 60	Boiler Lowmoor	0 40 0 06	Dongola, extra	0 30 0 32
2 1/8 to 2 1/16.....	1 15 0 00	Hoops and Bands	2 40 0 00	Canada Plates:		" No. 1	0 20 0 25
2 1/16 to 2 1/32.....	1 35 0 00	Good Brands	0 00 2 60	Wro' Iron pipe, 1 to 2 in		" ordinary	0 15 0 20
2 1/32 to 2 1/64.....	1 75 0 00	6 1/2 p.c. over 2 in. 60 p.c.	0 00 0 00	Steel, cast per lb	3 00 0 00	Oils.	
1 1/2.....	2 25 0 00	Spring, 100 lb.	2 75 0 00	" Tire	2 75 0 00	Cod Oil, Newfoundland	0 58 0 40
1.....	3 25 0 00	Sleigh Shoe, lb.	0 00 2 30	" Sleigh Shoe, lb.	0 00 2 30	" Halfax	0 00 0 20
Slatting nails—		Machine	3 00 0 00	The Plate:		" Gaspé	0 36 0 38
5d..... per 100 lbs	0 85 0 00	IO Coke	3 30 3 50	IX	4 00 4 50	S. R. Pale Seal	0 37 0 40
4d.....	0 85 0 00	IO Charcoal	4 00 4 50	IX		Straw Seal	0 38 0 38
3d.....	1 25 0 00	Usual		DO		Cod Liver Oil	0 80 0 85
2d.....	1 75 0 00	Trade		DX		" Norwegian	0 85 1 00
Common barrel nails—		Extras.		DEX		Linseed, raw	0 00 0 00
1 inch..... per 100 lbs	1 50 0 00	Fern Plate:		IC, 20 x 23	7 00 7 50	" boiled	0 00 0 00
1 1/2.....	1 75 0 00	IC, 20 x 23	7 00 7 50	Russ. Sheet Iron	10 50 11 00	[Distributing Prices]	
1.....	2 25 0 00	Anchors, per lb	4 75 5 50	Lion & Crown, Tin'd Sht's	6 00 6 25	Cod Oil, Newfoundland	0 45 0 00
Clinch nails—		Lead: Pig, per 100 lbs	8 25 3 50	24 gauge	6 00 6 25	" Do Halfax	0 00 0 00
3 inch..... per 100 lbs	1 25 0 00	Sheet	4 00 4 25	Lead: Pig, per 100 lbs	8 25 3 50	" Do Gaspé	0 44 0 00
2 1/2 and 2 1/4.....	1 00 0 00			Sheet	4 00 4 25	S. R. Pale Seal	0 42 0 45
2 1/4 and 2.....	1 15 0 00					Straw Seal	0 00 0 00
2 1/8 and 1 1/2.....	1 35 0 00					Cod Liver Oil, Nfd	0 90 0 00
2 1/16 and 1.....	2 00 0 00					" Norwegian	1 10 0 00
1.....	2 50 0 00					Castor Oil	0 08 0 10
Sharp and flat press'd n'ls—						Lard Oil, Extra	0 75 0 85
3 inch..... per 100 lbs	1 25 0 00					" No. 1	0 60 0 70
2 1/2 and 2 1/4.....	1 50 0 00					Linseed, raw	0 54 0 55
2 1/4 and 2.....	1 65 0 00					" Boiled	0 57 0 60
2 1/8 and 1 1/2.....	1 85 0 00					Olive, Pure	1 15 1 25
2 1/16 and 1.....	2 50 0 00					" Machinery	0 95 1 18
1.....	3 00 0 00					" Extra, qt., p case	3 00 3 60
Horse Shoes	3 40 3 50					" pts. do.	2 40 2 00
						" pts., do.	2 70 3 63
						Spirits Turpentine	0 48 0 47

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 30 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and horse shoes, three per cent. off within 30 days. Horse nails and spikes four months or 5 per cent. off in 30 days.

THE CANADA SUGAR REFINING COMPANY

(LIMITED),

MONTREAL,

Manufacturers of Refined Sugars of the well-known Brand



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

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

Stellarton Foundry Machine Works

Manufacturers of

Rotary Saw Mills, Shingle, Lathe and other Machinery.

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

Props.: WEIR & MORRISON

STELLARTON, N. S.

Correspondence solicited.

Bell Telephone Company of Canada.

O. F. SISE, - - - - - President
GEO. W. MOSE, - - - - - 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

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, SEPTEMBER 15, 1891.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:		No. 1 Furnit's Vrn'h, pr, s	\$ c. \$ c.	Wines, Liquers, etc.	\$ c. \$ c.	Scotch Whiskies—	\$ c. \$ c.
Grade.....	1 26 1 93	Extra.....	0 60 0 65	Alc-Bass's.....	2 50 2 55	Mackie's R. O. Special...	10 00 10 50
Car Lots (Store, 2 p.c. off)	0 124 0 124	Brown Japan.....	0 75 1 00	Spirits.....	1 62 1 67	" Lalay Blend.....	8 00 8 25
Broken lots.....	0 14 0 14	Black.....	0 55 1 20	Portier-Guinness & Sons		Sheriffs.....	8 90 4 00
Am. in car lots.....	0 194 0 00	Orange Shellac, No. 1	0 50 1 00	Dublin Stout, qts	2 40 2 45	".....	9 75 0 00
" 5 bbls.....	0 204 0 00	" Pure.....	1 75 2 00	".....	1 57 1 62	Hay, Fairman & Co....gal	8 75 8 95
" 10 bbls.....	0 204 0 00		2 00 2 25	Spirits Canadian—per gal.		".....	7 25 8 75
" single bbls.....	0 214 0 00	Salt.		Alcohol.....	3 85 4 00	Claymore.....	9 50 9 75
Benzine car lots.....	0 184 0 15	Liverpool per bag Elev'n's	0 474 0 55	" 50 O. P.....	3 50 0 00	Glenfalloch, High'd. gal	8 40 8 55
" broken.....	0 00 0 15	Canadian, in small bags	2 25 3 00	" 25 U. P.....	1 90 0 00	".....	8 50 8 75
		Quarters.....	0 324 0 35	Rye Whisky.....	1 90 0 00	Gin—	
Glass.		Factory-filled per bag.....	1 00 1 25	Imperial, 5 yrs. old.....	2 60 0 00	Jno. De Kuyper....per gal	2 85 2 90
United inches, 00 to 25...	1 35 1 40	Quarters.....	0 20 0 35	" 1837 in cases, qts.....	7 00 7 25	".....	10 50 10 90
United inches 26 " 40....	1 45 1 50	Rice's pure dairy, per bag	0 00 2 00	" 1837 " flasks.....	7 50 7 75	".....	5 50 5 70
" 41 " 50.....	8 15 8 25	quarters.....	0 00 0 50	Club, 1837 " do.....	8 00 8 25	A. C. A. Nolet.....per gal	2 75 2 95
" 51 " 60....	8 40 8 50	Cheese salt per bag 210 lbs	1 75 0 10	" 1837 " flasks.....	8 50 8 75	".....	9 50 9 90
		Turk's Island.....	0 00 0 00	" 1837 " do.....	9 50 9 75	".....	5 00 5 25
		Tobacco (duty paid)		Clubroy, in brls., 1886, p.g.	8 30 0 00	Irish Whiskey—	
Faints, &c.		No. 1 Black Chewing, cads	0 464 0 514	Portier.....		Bushmills.....	10 00 0 00
W Lead pure, 50 to 100lb kgs	8 00 7 00	lxs.....	0 46 0 51	MoKenzie, Driscoll & Co.	2 40 6 00	Jno. Jameson & Sons, 1 star	9 50 0 00
" No. 1.....	5 00 5 50	No. 2.....	0 45 0 51	T. G. Sandeman & Sons	2 60 6 00	" three stars	10 25 0 00
" No. 2.....	4 50 5 00	No. 4.....	0 41 0 00	Clode & Baker.....	2 10 4 00	Geo. Roe & Co, one star, qts	8 25 2 00
" No. 3.....	4 00 4 50	Bright Chewing.....	0 54 0 58	Tarragona.....	1 10 1 50	" two stars, qts	9 25 10 25
White Lead, dry.....	5 25 5 75	Smoking.....	0 54 0 57	Sheriffs—Pedro Domecq	2 00 6 50	Dunville & Co..... qts	7 50 7 75
Red Lead.....	4 25 4 75	Navy, 8s.....	0 52 0 57	Pemartin.....	2 00 5 50	Wisdom & Warter's Sher-	2 00 6 50
Venetian Red, Eng'h.....	1 50 1 75	Smoking, 6s.....	0 50 0 55	Misa.....	2 10 6 00	ries.....per gal	2 10 6 50
Vol. Oohre, French.....	1 25 0 80	Smoking, 12s.....	0 50 0 55	Claretts—		Warter & May's Ports	2 10 6 50
Whiting, ordinary.....	0 45 0 60	Myrtle Navy.....	8 55 0 60	Barton & Guestier.....	7 00 28 00	Geo. Sayer & Co's	
" London, Washed	0 65 0 75	Can. Chewing.....	0 324 0 33	Calvet & Co. vintage wines	6 50 29 00	" Brandy, "	4 50 6 50
" Paris.....	1 00 1 10	" Smoking, Plug.....	0 35 0 45	Nat. Johnston & Sons	7 00 28 00	" cases, 1 star "	11 50 12 00
Portland Cement, bri.....	2 25 2 60	do Cut.....	0 18 0 40	Champagnes—		" V.S.O.P. "	16 50 17 00
Fire Brick.....	20 00 25 90			Pommery, Fils & Co.....	31 00 33 00	Ind Coope & Co, Rom-} qts	2 10 0 00
Fire Clay.....	1 50 2 00	Wool.		G. H. Mumm & Co, ex. dry	31 00 33 00	ford, Ales.....} pts	1 45 0 00
Inc.—		Fleeco.....	0 17 0 20	Piper Heidsieck.....	23 00 30 00	Angostura Bitters, per	14 00 15 00
Domestic Broken Sheet	0 12 0 18	Pulled, unassorted.....	0 21 0 22	Portier, Jouet & Co.....	31 00 33 00	case of 2 doz.....	9 50 10 00
French, Casks.....	0 104 0 124	" Black.....	0 164 0 17	Gold Loak.....	23 00 30 00	Banagher Irish Whisky, qts	8 75 4 00
" Brls.....	0 00 0 15	" Extra Super.....	0 00 0 00	Louis Duvan.....	15 00 15 50	" per gal	
American White, Brls.....	0 17 0 20	" B Super.....	0 00 0 00	Louis Roederer.....	29 00 31 00	Nerea Raphael, Spark-}	14 00 15 00
Coopers' Glue.....	0 20 0 24	North West.....	0 15 0 17	Brandsils—Hennessy	6 50 8 00	ling Baumur.....} qts	15 00 16 00
Golden Oohre.....	0 04 0 09	Buenos Ayres.....	0 31 0 34	V. O.....	12 00 0 00	Per case, pts	
Brunswick Green.....	0 04 0 12	Natal.....	0 164 0 184	W. O.....	16 00 0 00	3Star Glenlivet, per case	9 75 10 00
French Imperial Green.....	0 12 0 16	Cave.....	0 14 0 16	Marcell.....	6 00 0 00	1.....	8 75 9 00
Vermillion.....	0 12 0 40	Australian, scoured.....	0 874 0 35	Cases (one star).....	11 50 0 00	Old Glenlivet.....per gal	4 00 6 00
Genuine Quicksilver.....	0 80 0 90			Barnett & Fils, one star	9 00 9 25	Watson's Old Scotch, pt, cs	7 00 8 00
				" V. S. O. P.....	14 75 15 00	" pts, per cs	8 00 9 00
				Bisquet Dubonche.....	4 50 0 00	Watson's Old Irish, qts, per cs	7 00 8 00
				Rouault & Co.....	15 00 0 00	" pts, per cs	8 00 9 00

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

Established 1886

CHAPUT FRERES,
Commercial Agency,

10 Place d'Armes,
MONTREAL.

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

BAYLIS MFG. CO'Y

MANUFACTURERS OF
VARNISHES, JAPANS,
WHITE LEAD,
COLORED PAINTS
DRY COLORS, PRINTING INK,
MACHINERY OILS & AXLE GREASE

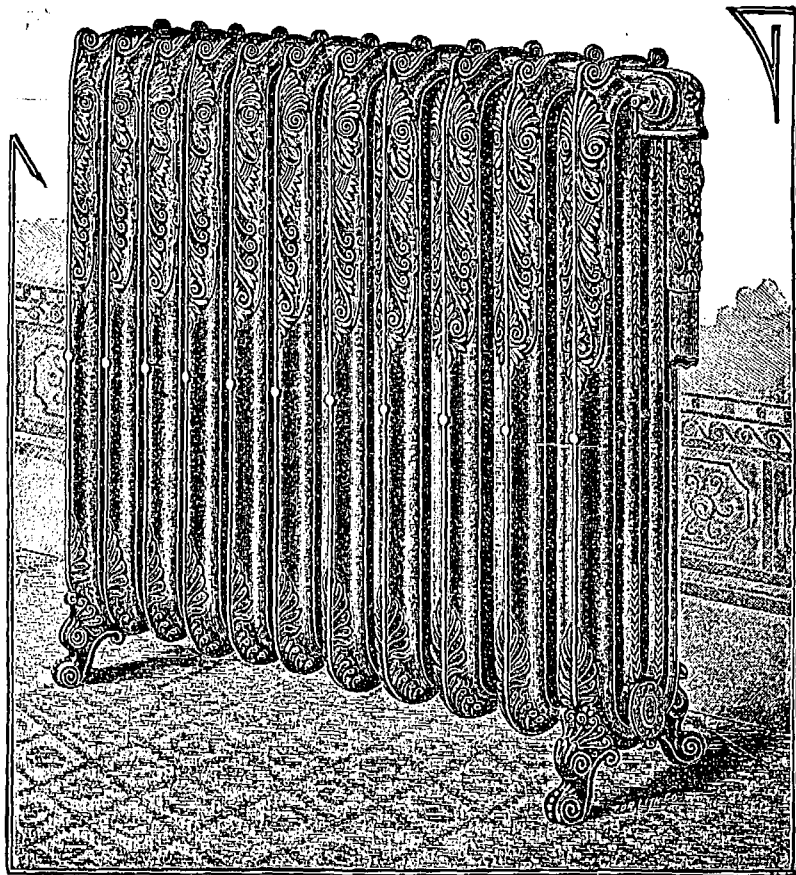
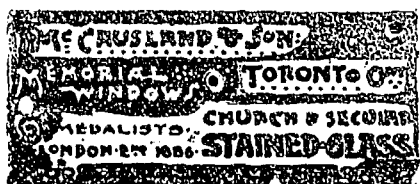
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Painters' & Printers' Materials Generally.
16 to 28 NAZARETH STREET,
MONTREAL.

IMPROVING AND REMODELING

HEATING

RATHER BY
HOT AIR, STEAM or WATER

ARE OUR SPECIALTIES,
E. C. MOUNT & CO.,
Plumbers, Gas and Steam Fitters
766 Craig St., Montreal.
Telephone No. 1235.



Gurney's Hot Water Heaters and Radiators

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

H. & C. GURNEY & CO.

385 and 387 St. Paul Street,

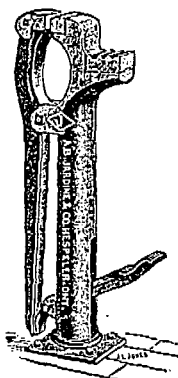
MONTREAL



Butterfield & Co.

ROCK ISLAND, P.Q.,
Manufacturers of
*Blacksmiths' Stocks and Dies
and Reece Screw Plates,*
Cutting all sizes to 1½ in. Taps for all uses.
Young's New Axle Cutter,
And other labor-saving tools.

TO CARRIAGE HARDWAREMEN



**HORSE SHOE VISES,
STEEL FACED JAW.**

Your Customers will soon be asking for Horse Shoe Vises. Ours are cheap and good. It will pay you to get samples now.

A. B. JARDINE & CO.,
HESPELER, Ont.

DELORME BROS. MONTREAL, AGENTS FOR QUEBEC AND MARITIME PROVINCES.

SEND FOR AN ESTIMATE
FOR YOUR JOB
PRINTING . TO . THE



**Journal
of
Commerce**



GOOD WORK AT
MODERATE . PRICES.



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

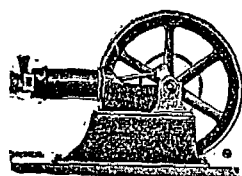
"Otto" Gas Engines from 1-3 to 100 Horse-power.

Over 35,000 sold.

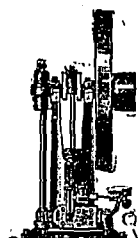
Engines and Pumps combined

Horizontal or Vertical Engines

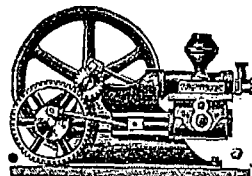
High speed Engines for Driving Dynamos



For
Coal
Gas.



Gazoline
or
Producer
Gas.



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

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

West India Advertisements.

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

P. SIMPSON & Co.
117 B. Water Lane,
KINGSTON, - JAMAICA,
GENERAL
Commission Merchants & Importers
Special attention and care given to consign-
ments when placed in our hands.
Cable Address, "Progress."
Correspondence solicited. References if required.

DAVIDSON, COLTHIRST & CO.
Merchants,
KINGSTON, JAMAICA,
Agents for Lloyds, London; Board of Underwriters,
Liverpool; Board of Underwriters of New York;
Board of Underwriters of Philadelphia; Comité
des Assureurs Maritimes de Havre, Paris and Mar-
seilles; Italia Società d'Assicurazioni Marittime
Naviali e Terrestri, Genoa; Societe Anonyme
d'Assurances Franco Hongroise, Budapest.

TURNBULL, MUDON & Co.
GENERAL HOUSE FURNISHERS,
House and Estate Agents, Government Auc-
tioneers and Auctioneers H. M. War
Department.
Agents Norwich Union Fire Insurance Society,
94 & 99½ Harbour St., KINGSTON, Jam.
Established 1816.

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

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

Bermuda Advertisements.

JOHN BARRITT
Shipping & Commission Merchant,
Wholesale Dealer in Provisions, Grain, Hay and Straw.
Consignments solicited.
Orders for Bermuda Produce attended to promptly.
Parliament and Victoria Streets,
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Representatives—Hamilton, Bermuda:
Bermuda Bank. | Butterfield & Son.

New Brunswick Advertisements.

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Manufacturers of
WIRE NAILS
STEEL & IRON-OUT NAILS.
And SPIKES, TACKS, BRADS.
SHOE NAILS, HUNGARIAN NAILS, &c.
ST. JOHN N.B.

THE EHRHARDT
Electrical and Plating Works,
MONCTON, N.B.

Electrical Apparatus of every description. The
only house in Canada making a specialty. Amateur
and Experimenters' Supplies, Electric Bells, An-
nunciators, Telephones, Telegraph Instruments
Dynamos, Lamps, Batteries, Wires, etc.
The Ehrhardt Electric & Plating Works
MONCTON N.B.

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—RECEIVED AT THE—

PARIS EXPOSITION, 1889

The highest and only
award,

The **GOLD** Medal!

For Superiority of their **LINEN LEDGER**
and **RECORD PAPERS.**



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

This Company Received the **SILVER** Medal!

IT BEING THE ONLY AWARD MADE FOR LEDGER PAPERS.

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

The AMERICAN INSTITUTE, NEW YORK, NOVEMBER, 1890

AWARDED THE L. L. BROWN PAPER CO. THE MEDAL OF SUPERIORITY!

For **LINEN LEDGER** and **RECORD PAPERS.**

ADAMS, MASS., - - - U.S.A.

Smith, Winchester & Co.,

SOUTH WINDHAM CONN.

—MANUFACTURERS OF—

PAPER MACHINERY

—CONSISTING OF—

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

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

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

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HOLYOKE, MASS.,

Manufacturers of **FIRST-CLASS LINEN LEDGER PAPERS, WATER MARKED**

SCOTCH • LINEN • LEDGER

Our First-Class Treasury Bond, Bank Note and Parchment Papers are Unexcelled.

WHITE AND TINTED WRITINGS AND BRISTOL BOARDS.

ROYAL LINEN LEDGER, OLD HAMPDEN BOND, MERCANTILE BOND
PARSONS EXTRA SUPERFINE. CHAMPION SUPERFINE.

We make a Specialty of the Finest Grades of Papers

GLASS BROS. & CO.

MANUFACTURERS OF

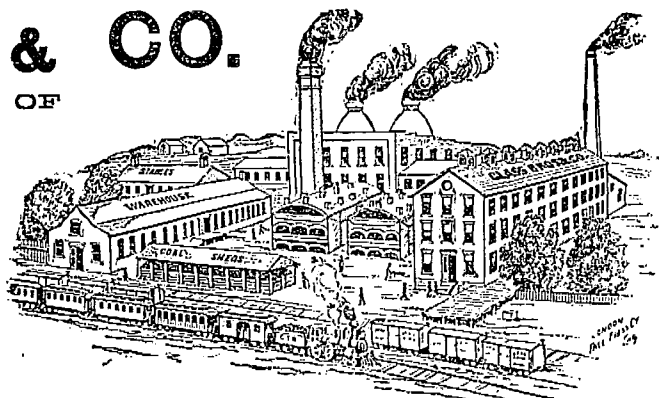
Rockingham, Cane, Bristol, and Salt-
Glazed Stone Ware, Terra-Cotta Fire
Brick, Chimney Tiles.

DEALERS IN FIRE CLAYS, &c.

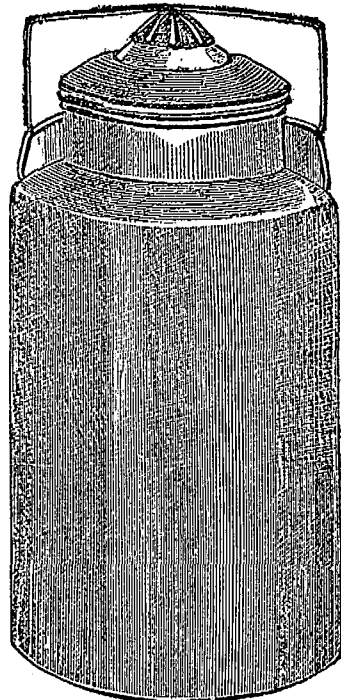
Office and Works:

POTTERSBURG

Post Office,



LONDON ONT.



Our New Fruit and Preserve Jar,
Patented July 4th, 1891.

This cut represents our New Fruit and Preserve Jar, which we are now introducing to the Canadian Trade, and, in doing so, desire to draw your attention to the advantages it possesses over those made of glass and other materials.

The Jars are manufactured from a mixture of English and Pennsylvania clays, making a stronger and better article than can be produced from any other combination.

We only use a pure Bristol Stoneware Glaze, which is free from Lead or other Metallic substances, readily attacked by all acids. We guarantee the body to be thoroughly vitrified, and absolutely acid proof.

These Jars will be found superior to all other articles in use for the preservation of Fruits etc. Being non-transparent, the action of light cannot fade the color or ferment fruits kept in them, as is the case where glass is used, and, being a non-conductor of heat, preserves are kept at a more uniform temperature than in either glass or tin, and will be free from the unpleasant metallic taste so frequently noticed where tin is used.

They are made in various sizes, and are for sale by all Crockery and Grocery Dealers in Canada,

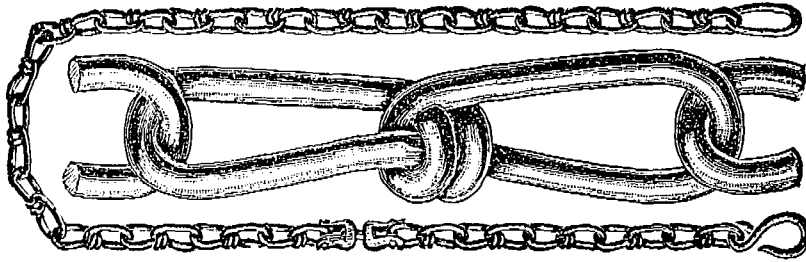
ALBERT MANUFACTURING Co.,

MANUFACTURERS OF

CALCINED PLASTER

HILLSBOROUGH,
New Brunswick.

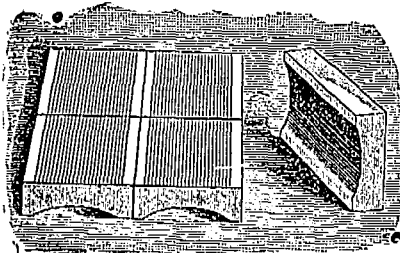
TEMPERED STEEL WIRE TRACE CHAINS.



Lightest, Strongest and Best Trace Chain on the Market; also manufacture a full line of Cow-ties, Tie-out, Dog, Halter and Coll Chains, &c.
If you have not yet tried these Chains send for Catalogue and Price List.

— MANUFACTURED BY —
THE B. GREENING WIRE CO. LTD.
Hamilton, Canada.

Samuel Snell, HOLYOKE, - - MASS.



MANUFACTURER OF
Filtering Stones

— FOR —
Paper Mill Drainer-Bottoms

Our filtering stones have been used by the following corporations and we refer you to any of them,

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READON PAPER MILL, Merritton, Ont.
WM. BARBER & BROS, Georgetown, Ont.
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CANADA PAPER Co., Montreal, Canada.
PARSONS PAPER Co., Holyoke.
BRYON WESTON, Dalton Mass.
WHITING PAPER Co., Holyoke.

NIAGARA FALLS PAPER Co.,
Niagara Falls, N. Y.
HOLYOKE PAPER Co., Holyoke,
CRANE BROS, Westfield.
PARKER & SON, New Haven, Conn.
WORTHY PAPER Co., Agawam, Mass.
VERNON PAPER Co., Westfield.
MOLINE PAPER Co., Moline, Ill.

DOMINION

PLATE GLASS INSURANCE CO.

(INCORPORATED BY ACT OF PARLIAMENT)

CAPITAL \$50,000.

ALEX. RAMSAY, PRES.

HEAD OFFICE
177 & 41 RECOLLET ST.
MONTREAL.

SECURITIES.		London	Sept. 1
British Columbia, 1877, 6 p.c.	121	128	
1287, 4 1/2 p.c.	109	111	
Canada, 4 p.c. loan, 1860	105	107	
2 p.c. loan, 1888	92	93	
Debs. 1884, 8 1/2 p.c.	103	105	
Shs	Railway & other Stocks.	Sept 1	
	Quebec Province, 5 p.c., 1874	104	106
	Do do 1876 5 p.c.	105	107
	Do do 1880 4 1/2 p.c.	100	102
	Do do 1883 5 p.c.	104	106
	Atlantic & Nth Western 5 p.c. Gen.		
100	1st M. Bds	116	118
10	Buffalo and Lake Huron \$10 sh.	121	121
100	Do 5 1/2 p.c. 1st Mort.	134	136
800	Do 2nd Mort.	134	136
	Can. Central 5 p.c. 1st M. Bds Int. Guar. By Gov.	105	107
	Canadian Pacific \$100.	90 1/2	91 1/2
100	Grand Trunk, Geork Bay, &c.		
	1st M.	103	105
100	Grand Trunk of Canada Ord. stock	81	84
100	2nd. equir. mtg. bds, 5 p.c.	124	126
100	1st. pref. stock	84 1/2	84 1/2
100	2nd. pref. stock	40 1/2	40 1/2
100	3rd pref. stock	22 1/2	23
100	5 p.c. perp. deb. stock	125	128
100	4 p.c. perp. deb. stock	97	98
100	Great Western shares, 5 p.c.	122	124
100	Hamilton and N. W., 8 p.c.	105	107
100	M. of Canada Sig. 1st Mort 5 p.c.	107	109
100	Montreal and Champlain 5 p.c.		
	1st mtg. bds	104	106
100	Montreal & Sorel, 1st mtg. 5 p.c.	15	20
100	N. of Canada 1st Mtg. 5 p.c.	104	106
100	Northern Extension, 4 p.c. pref.	100	102
00	Quebec Central 5 p.c. 1st Ins. Bds.	24	28
00	T. G. & B. C. p.c. bonds 1st Mort.	99	101
00	Well, Grey & Bruce, 7 p.c. Bds		
	1st Mort.	97	99
00	St. Law. and Ott. 5 p.c. Bds	98	100
Municipal Loans.			
100	City of London (Ont) 1st pref. 5 p.c.	101	103
100	City of Montreal stg 5 p.c.	103	105
	1874	103	105
100	City of Ottawa, 8 p.c. stg.	102	105
	redeem 1878	102	104
	1875	110	112
	1876	104	106
100	City of Quebec, 5 p.c. con., 1873	100	103
	5 p.c. redeem 1875	105	107
	redeem 1878	106	108
100	City of Toronto, 6 p.c. stg. 1877	106	108
	5 p.c. stg. con. deb., 1874	104	113
	5 p.c. gen. con. deb., 1879	112	114
	4 p.c. stg. bonds, 1921-28	102	104
00	City of Winnipeg, deb., 1884 5 p.c.	115	107
	deb. scrip. 1883 6 p.c.	112	114
Miscellaneous Companies.			
100	Canada Company	37	41
100	Canada North-West land Co.	131	4
100	Hudson Bay	131	14

THE CANADIAN

JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

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

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Leading Hotels in Canada.

IROQUOIS HOUSE

Canada's Lovely Summer Resort,
Belœil Mountains, - - St. Hilaire, P.Q.
The hotel is now OPEN FOR THE SEASON.
Applications for rooms may now be addressed to
H. S. DUNNING, Manager.

St. Lawrence Hall.

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

HOTEL AMERICA,

Irving Place and 15th Street,
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Hotel America has all the modern improve-
ments; and it is situated in the most central
part of the city, (near Union square.)
The rates are for Rooms, from \$1.00 a day up-
wards; with board, from \$2.50 a day.
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Proprietors.

HOLYOKE, MASS.

HOTEL HAMILTON.

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THE MELLEN HOUSE, | WINTHROP :- HOTEL,
Fall River, Mass. | Meriden, Conn.

**THE RUSSELL,
OTTAWA,**

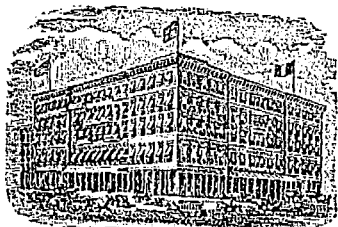
THE PALACE HOTEL OF CANADA

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

F. H. ST. JACQUES, Prop.



ST. LOUIS HOTEL, - Quebec



**ROSSIN HOUSE,
TORONTO CANADA
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The proprietor has found it necessary owing to
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elegantly furnished en suite with baths, now
ready for occupation. The latest exposed sani-
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ROSSIN is admittedly the largest, best appointed
and most liberally managed hotel in the Province,
having accommodation for 600 guests.

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Fruit and Produce Exchange

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Commission Merchants, Receivers and Wholesale
Dealers in Fruits, Farm Products,
Oysters, &c., &c.

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Quick Sales. Prompt Returns.
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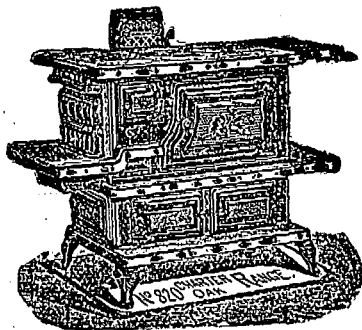
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SPECIALTIES: Real Estate Sales. Trade Sales
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Real Estate and Commercial Sales only solicited.
Accurate Valuation Furnished. Twenty-three
years' experience.

MONTREAL.

"Charter Oak"



STOVES and RANGES,

With Wonderful Wire Gauze Oven Doors.

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

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

Full lines of printed matter mailed on applica-
tion, and all information sent on receipt of letter
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Sole Manufacturers in Canada:

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Hotel Directory.

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

PLACE.	NAME.	PROP. OR MGR.
BROOKVILLE..	The St. Lawrence Hall	Amos Robinson
DUNDAS.....	The Elgin	.....
GALT.....	The Queen's	.....
HAMILTON	The Royal	Hood Bros.
KINGSTON	The British America	J. E. Dunham
LONDON.....	The Tecumseh	C. W. Davis
OTTAWA..	The Russell	Kenly & St. Jacques
TORONTO..	The Queen's	McGaw & Winnett
QUEBEC:		
MONTREAL,	The St. Lawrence Hall,	Hy. Hogan
"	The Windsor Hotel	O. Sweet
"	The Balmoral	S. V. Woodruff
QUEBEC.....	The Russell	W. Russell
NOVA SCOTIA.		
HALIFAX....	The Halifax	L. Hesselein & Sons

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SHIP and COAL BROKER
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vince of Manitoba.

Under the recommendation of the Board of Trade
of the City of Winnipeg. Insolvent and Trust
Estates carefully managed with promptness and
economy. Special attention to confidential busi-
ness enquiries.

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ESTABLISHED 1864.

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Chartered Accountants,

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A. J. PHILLIPS.

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

TORONTO, ONT.

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**MONTREAL SAFE
DEPOSIT COY.**

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

Royal Insurance Building, Place d'Armes.

SIR DONALD SMITH, Presiden.

SIR JOSEPH HICKSON, Vice-Pres.

J. ALEX. STRATHY, Managing Director.

Safes from \$10 per annum upwards.

Your Valuables are not safe in your house.
Place them beyond the reach of fire and
thieves.

Insurance.

THE

Accident Insurance Co.

OF NORTH AMERICA.

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

Authorized Capital, - \$500,000,

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

The Accident Insurance Company of North America possesses a record for both reliability and liberality, one proof of which is that it has paid over *nineteen thousand losses* and has *settled but eleven claims* at law in 16 years for nearly one million dollars. It has ample financial resources, and has made the *Special Deposits* with the Insurance Department at Ottawa. It is, moreover, the only Company whose capital and funds are *solely* applicable to Accident Insurance.

Stocks and Bonds—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations, Sept. 9, 1892.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	2-6mos.	\$50	\$50	101 98
Canada Life	2,500	7-12mos.	400	50	.....
Confederation Life	5,000	6-12mos.	100	10	.....
Western Assurance	25,000	4-6mos.	40	20	147 140
Royal Canadian Insurance	20,000	6-12mos.	25	20	135
Guarantee Co. of North America	13,372	6	50	10 50	100 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Aug. 31, 1892. Market value p. p'd up sh.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
Atlas	24,000	50	.....	6	£24 1/2 £23 1/2
British and Foreign Marine	50,000	50	30	4	£21 1/2 £21 1/2
Caledonian . . . . .	.....	.....	.....	.....	.....
Commercial U. Fire, Life & Marine	50,000	80	50	5	£30 1/2 £30 1/2
Edinburgh Life	5,000	10	100	15	.....
Fire Insurance Association	100,000	5	£10	£2	.....
Guardian Fire and Life	20,000	13	100	50	£100 99 1/2
Imperial Fire	12,000	£7 p. sh.	100	25	£31 30 1/2
Lancashire Fire	100,000	30	20	2	£7 1/2
Life Association of Scotland	10,000	15	40	8 1/2	.....
London Assurance Corporation	35,802	43	25	13 1/2	£54 1/2 53 1/2
London & Lancashire Life	10,000	10	10	1 7-20	.....
Liverpool & Lond. & Globe Fire & L.	£39,175	70	30	2	£43
National	40,000	25	.....	2 1/2	.....
Northern Fire & Life	50,000	70	100	5	£69 1/2 £69 1/2
North Brit. & Merc. Fire & Life	40,000	56	50	6 1/2	£42 1/2 41 1/2
Phoenix Fire	6,722	£21 p. a.	.....	.....	£265
Queen Fire & Life	200,000	30	10	1	.....
Royal Insurance Fire & Life	100,000	60	20	3	5 1/2
Scottish Imperial Life	50,000	6	10	1	.....
Scottish Provincial Fire & Life	20,000	15	50	3	.....

North British & Mercantile

INSURANCE COMPANY.

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

CANADIAN INVESTMENTS:
\$4,432,752.00

ROYAL INSURANCE COM'Y OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

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

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

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

Founded **THE** 1805.

CALEDONIAN INSURANCE COMPANY

Of EDINBURGH, SCOTLAND.

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

PROMPT SETTLEMENTS. LIBERAL DEALINGS

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LANSING LEWIS, Manager.

Toronto Agents: MESSRS. MUNTZ & BRATY, 1 Victoria Street.

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

UNION MUTUAL LIFE

INSURANCE COMPANY.

PORTLAND, MAINE.

Incorporated 1848. **JOHN E. DeWITT, President**

The Business of the Union Mutual Life Insurance Company for the half year ending June 30th, 1892, was of a highly successful character. Compared with the corresponding periods of preceding years, the half year in question was one of the best in the Company's history.

Substantial increases were made in new Insurance Written; New Premiums Written and Settled; Premium Income and Interest Earnings; and in Policies and Insurance in force. The Notices of Death Claims showed a Decrease.

WALTER I. JOSEPH, Manager, - - MONTREAL
 Office—30 St. Francois Xavier St.

Scottish Union and National

INSURANCE CO., OF EDINBURGH, SCOTLAND.

Established 1324.

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

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

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

Quebec Fire Assurance

COMPANY.

ESTABLISHED 1818.

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

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

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

The Manufacturers' Life Insurance Company

Authorized Capital, \$2,000,000.00

President—GEO. GOODERHAM, President Bank of Toronto.

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

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

Local Board for Quebec—Chairman, ROBT. ARCHER, Prsdt. Board of Trade, Montreal; HON. J. A. OUBET, A. G. McBEAN, A. F. GAULT, B. R. McLENNAN, AED. J. D. ROLLAND.

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

Insurance

THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

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

Bond now before the public,

Agents wanted in all unrepresented districts.

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

WORTH KNOWING

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

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

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

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

ROBT. McLEAN, Esq., - - - - - }

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

THE DOMINION LIFE ASSURANCE CO.

Waterloo, Ont.

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

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

Insurance

BRITISH AMERICA ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1822.

HEAD OFFICE, - - - - - TORONTO.

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

BOARD OF DIRECTORS:

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John Y. Reid. G. M. Kinghorn (Montreal). Hon. Wm. Cayley.
A. Myers. Thos. Long. George E. Smith.
Dr. H. Robertson.

United Fire Insurance Co.

(LIMITED.)

ESTABLISHED 1877.

HEAD OFFICE, BROWN STREET, MANCHESTER.

MONTREAL OFFICE, 1740 NOTRE DAME ST.

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

J. N. LANE, General Manager & Secretary.

HUDSON & LANE, - - - - - Managers for Canada.

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

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

QUEEN INSURANCE COMPANY of AMERICA.

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

H. J. MUDGE, Resident Manager, MONTREAL.

HUGH W. WONHAM, Special City Agent,

1759 NOTRE DAME STREET.

The WATERLOO MUTUAL FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

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

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

MERCANTILE FIRE INSURANCE COMP'Y. WATERLOO, Ont.

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

Losses Promptly Adjusted and Paid.

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

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

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

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

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

G. F. C. SMITH, Resident Secretary.

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

HEAD OFFICE, CANADA BRANCH: MONTREAL.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

President, - - - - - JOHN BLAIR, Esq.

Vice-Presidents, - - - - - Hon. G. W. ALLEN

J. K. KERR, Esq., Q.C.

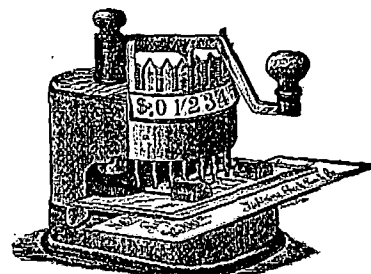
WILLIAM McOARR, F. I. A., Managing Director

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

Cash Income..... \$ 401,046 56
Assets..... 1,215,560 41
Reserve Fund..... 554,548 00
Net Surplus..... 183,012 41

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

THE LIGHTNING CHECK PUNCH



Prevents Raising of Checks.

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

IMPERIAL

Insurance Company, Limited
FIRE.

Established at London in 1803.

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

107 St. James Street.

E. D. LACY,
Resident Manager for Canada.

HURON & MIDDLESEX Mutual Fire Insurance Company.

HEAD OFFICE—LONDON, ONT.

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

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President. Vice-President.

JOHN STEPHENSON, - Man. & Sec. Treas.

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AND
JOB PRINTING

IN ALL VARIETIES,

AT THE

JOURNAL OF COMMERCE.

NEW YORK LIFE

Insurance Company.

JANUARY 1, 1892.

ASSETS, . . .	\$125,947,290.81
LIABILITIES, . . .	110,806,267.50
SURPLUS, . . .	\$15,141,023.31
INCOME, . . .	\$31,854,194.00
NEW BUSINESS written in 1891, \$152,664,932.00	
Insurance in force, 614,824,713.00	

JOHN A. McCALL, President.
HENRY TUCK, Vice-President.

DAVID BURKE,
General Manager for Canada

BRITISH EMPIRE

Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL.

Canadian Investments, over	\$1,300,000
Accumulated Funds, . . .	7,868,890
Annual Income, . . .	1,295,000
Assurance in Force, . . .	31,250,000
Total Claim Paid, . . .	9,763,340

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

F. STANCLIFFE, General Manager.

J. E. & A. W. SMITH, Gen. Agents, Toronto
WM CLINT, Gen. Agent, P.Q., . . . Quebec

LONDON Guarantee

. AND **Accident**

COMPANY
(LIMITED)

OF LONDON, . ENGLAND
CAPITAL, . \$1,250,000.

Head Office for Canada:

72 KING ST. EAST, . TORONTO.

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

A. T. McCORD TORONTO,
CHIEF AGENT FOR CANADA.
A. J. HUBBARD, General Agent. MONTREAL

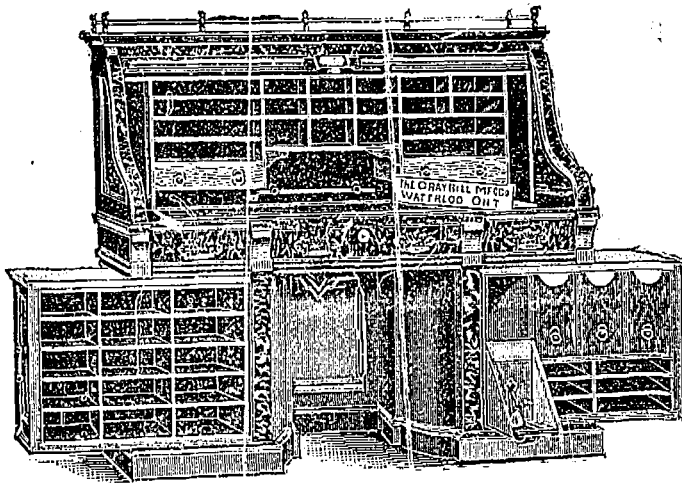
The Directors are open to entertain applications for
agencies where the Company is not already efficiently
represented.

THE GRAYBILL M'F'G CO. Ltd.,

WATERLOO, ONTARIO,

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BANK FITTINGS,
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No. 126 - Oak or Walnut.

DIFFERENT WOODS AND ELEGANT FINISH.

WESTERN Assurance Company.

FIRE AND MARINE. INCORPORATED 1861.

Assets,	\$1,555,665 19
Income for Year ending 31st Dec., 1891,	1,797,995 03

Head Office: Toronto, Ont.

J. J. KENNY, Managing Director.

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

THE FIRE Insurance Association

(LIMITED)

OF LONDON, ENGLAND.

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

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

COMMERCIAL UNION

ASSURANCE CO., LTD.,

Of London, England.

FIRE! LIFE! MARINE!!!
Total Invested Funds \$12,500,000.

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

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

CONFEDERATION LIFE.

W. G. MAGDONALD,
Actuary.

J. K. MAGDONALD,
Man. Director.

INCOME 1891:

Premiums and Interest, \$872,547.47

BUSINESS IN FORCE:

TWENTY AND A HALF MILLIONS

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

H. J. JOHNSTON, Manager for Province of Quebec