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# THE CANADIAN JOURNAL OF COMMERCE

## FINANCE AND INSURANCE REVIEW

Vol. 37, No. 3  
 NEW SERIES.

MONTREAL, FRIDAY, JULY 21, 1898

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HEAD OFFICE, OTTAWA. Capital Authorized, \$1,500,000. Subscribed, 1,500,000. Paid Up, 1,385,000. Res., 707,549.

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Reserve, . . . . . 25,000

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Reserve Fund, . . . . . 230,000

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INCORPORATED 1872

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Capital Paid-up, . . . . . 500,000  
Reserve Fund, . . . . . 210,000

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1892. Winter Arrangement. 1892

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Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot . . . . .	22.30
Leave Levis . . . . .	14.40
Arrive Riviere du Loup . . . . .	17.30
Trois Pistoles . . . . .	19.05
Kimouski . . . . .	20.40
St. Flavie . . . . .	21.15
Campbellton . . . . .	24.45
Dalhousie . . . . .	1.35
Bathurst . . . . .	2.47
Newcastle . . . . .	4.05
Moncton . . . . .	6.30 16.25
St. John . . . . .	10.25 13.30
Halifax . . . . .	13.30 22.00

The buffet sleeping car attached to express train leaving Montreal at 7.55 o'clock runs through to Halifax without change.

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15 June	*Laurentian	1 July	.....
22 "	Numidian	8 "	15 "
29 "	Sardinian	15 "	16 "
6 July	*Mongolian	22 "	.....
13 "	Parisian	29 "	30 "
20 "	*Laurentian	5 Aug.	.....
27 "	Numidian	12 "	18 Aug
3 Aug	Sardinian	19 "	2 "
10 "	*Mongolian	26 "	.....
17 "	Parisian	2 Sept	3 Sept
24 "	*Laurentian	9 "	.....

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

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

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Summer rates, commencing May 6th.

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From Glasgow.	Steamships.	From New York
16 June	*Norwegian	6 July
23 "	State of California, 11 a.m.	13 "
30 "	*Grecian	20 "
7 July	State of Nebraska, 11 a.m.	27 "
14 "	*Peruvian	3 Aug
21 "	*Norwegian	10 "
28 "	State of California, 9.00 a.m.	17 "
4 Aug	*Grecian	24 "
11 "	State of Nebraska, 2.00 p.m.	31 "
18 "	*Peruvian	7 Sept
25 "	*Norwegian	14 "
1 Sept	State of California, 1.00 p.m.	21 "
8 "	*Grecian	28 "
15 "	State of Nebraska, 2.00 p.m.	5 Oct
22 "	*Peruvian	12 "
29 "	*Norwegian	19 "
6 Oct	State of California, 11.30 a.m.	26 "
13 "	*Grecian	2 Nov
20 "	State of Nebraska, 11.30 a.m.	9 "

And weekly thereafter. Steamers with a \* will not carry passengers from New York.

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23 "	Austrian	19 "

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23 "	Manitoba	12 "

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June 1892

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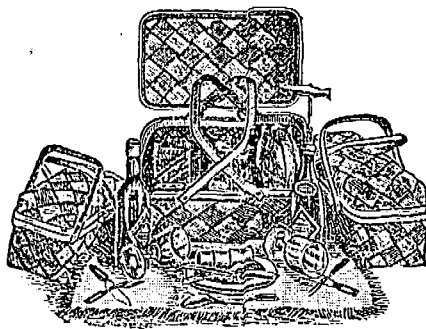
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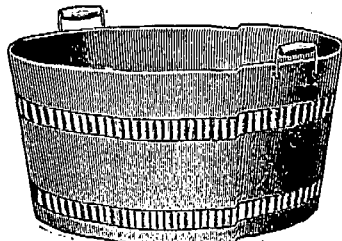
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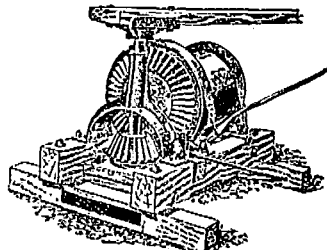
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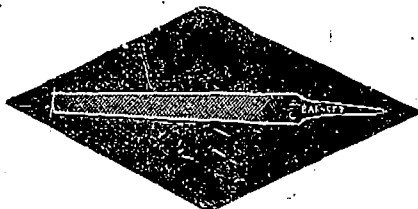
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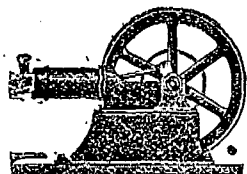
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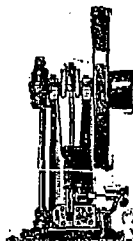
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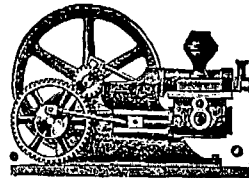
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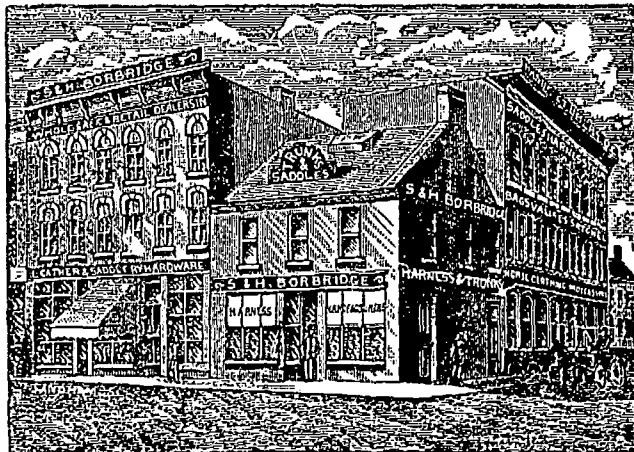


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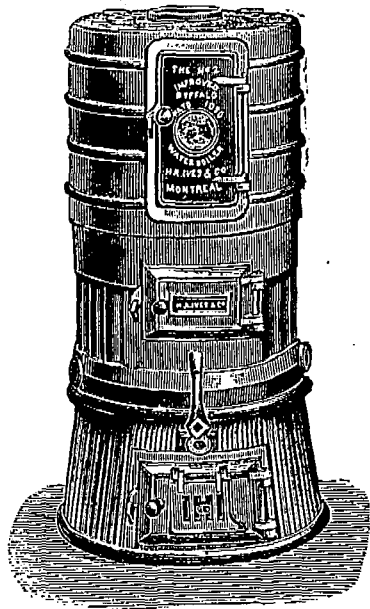


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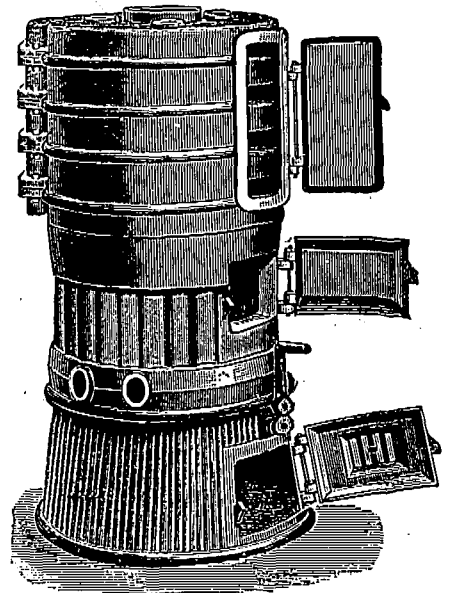
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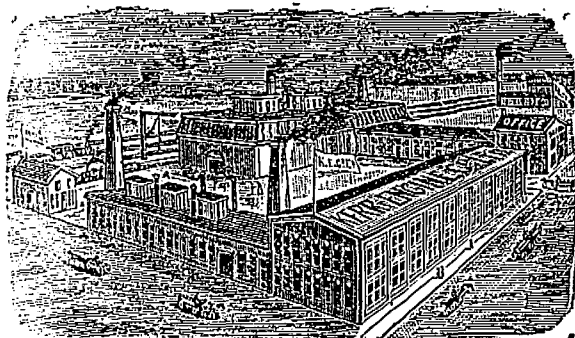
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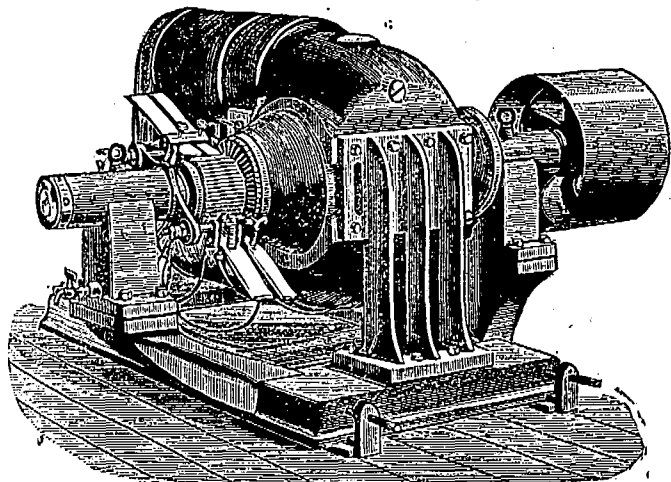
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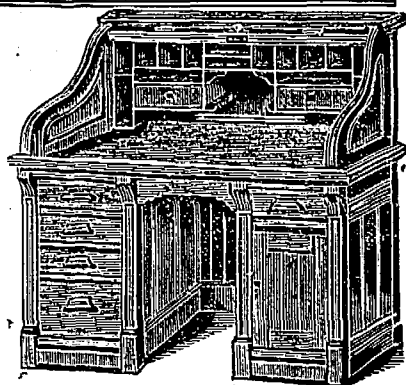
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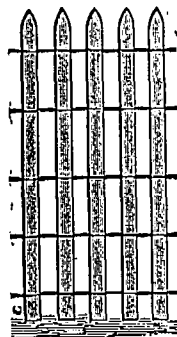
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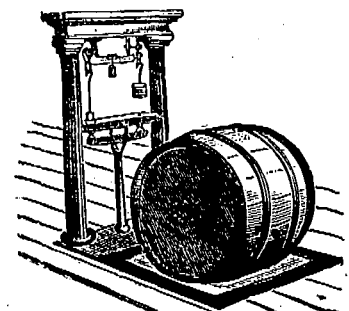
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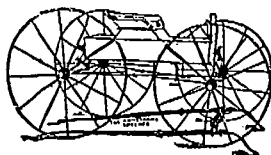
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Works and Head Office, EAST ANGS, P.Q. . .

**Bookbinding and Job Printing**

Of all kinds done at the

**Journal of Commerce.**

**THE ARMSTRONG SPEEDER**



**THE YOUNG MAN'S BUGGY.**

Weight about 200 lbs. Turns short. Rides right. Very stylish and durable.

Ask for description.

**J. B. ARMSTRONG M'F'G. CO. Ltd.,**  
GUELPH, CANADA.

IF YOU WANT ANY KIND OF  
**BUGGIES**

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

**LATIMER**

592 St. Paul Street, MONTREAL.  
Latimer & Legare, Quebec, or  
Latimer & Bean, Sherbrooke  
Cash buyers, Dealers or Livery men get  
"special" low prices.

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

Manufacturers of  
Fruit Paint, Lard & Seamless  
Lobster Cans.

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

**Commercial Summary.**

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

—The Eastern Townships Bank is about opening a branch in Cookshire.

—The growing sugar crop of Cuba will exceed the last one in productivity.

One-fourth of the insurance written in Kansas is underground, according to the commissioner of that State.

—The Cobban Manufacturing Co., Toronto, are proposing to build a new factory on the water front, to employ 500 hands.

—If ever the American eagle did scream it ought to have been when he was put on the deposed dollar, says an Utica paper.

—The first steel vessel built in Maritime Provinces was launched this week at New Glasgow, N.S.

—The town of Hull is likely to have an electric car service to run to Aybmer and Chelsea.

—The ratepayers of Cote St. Antoine have sanctioned the borrowing of \$250,000 for improvements.

—Not heaving the fear of prohibition before his eyes, Mr. Blake of Goderich, has commenced work on a large brewery at Ottawa, to have lager beer as its specialty.

—The area of land under agriculture in Great Britain is equal to eighty square miles. There are 11,000,000 cattle and 33,000,000 sheep raised.

—Sir Charles Tupper is expected in Canada next week. If he visits Ontario he will hear some highly interesting opinions as what his future should be.

—The suit brought to sustain the claim of a perpetual right to run cars on the streets of Toronto by the old company, has been dismissed by the Privy Council.

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

**Consumers**  
**Cordage Co.**

(LIMITED)

MANUFACTURERS OF

Manilla, Sisal, Jute,  
and Russian Cordage.

**BINDER TWINE.**

Jute and Cotton Bags.

**HEAD OFFICE:**

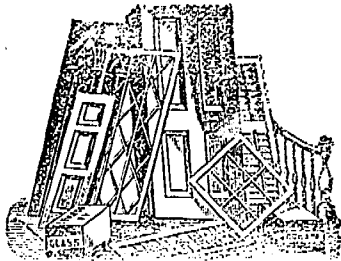
**New York Life Insurance Co's Bldg,**  
**MONTREAL.**

**LONSDALE, REID & CO.,**  
Dry Goods Importers,  
MONTREAL.

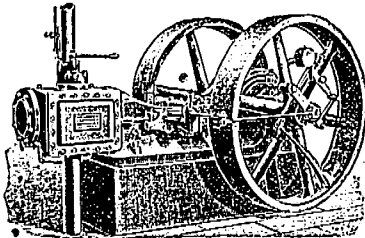
**SPECIALTIES**

In stock, Dress Goods, Cashmeres, Velvetens, Lining, Hosiery, G. ves, Laces and Fancy Small-ware Canadian staples at market price.

**RHODES, CURRY & CO.**



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



**ROBB-ARMSTRONG**  
**ENGINES.**

Built on American Interchangeable System. Governor, Automatic or Throttling.

**ROBB ENGINEERING CO. Ltd.,**  
AMHERST, N.S.

—The appointment of Mr. Montagu Allan as receiver for the Manitoba & North-Western Railway Company was confirmed by the Court to-day. Mr. Allan depositing with the Court \$10,000 as security.

—The last Canada Gazette contains notice of the appointment of John Mohls, of Dunville, Ont., as sub-collector of Customs, and Honore Cyr, of the parish of St. Hilaire, N.B., as preventive officer of Customs.

—The Chamberlain Investment Company of Denver, Col., the largest real estate concern in the West, has closed its doors. The liabilities direct and contingent, are \$2,362,118, and assets, \$3,000,000.

—A scientific journal announces that a vegetable substitute for leather has been found, but more flexible. It is called "flexus vibrat," which it is said upsets the old saying, "nothing like leather."

—Messrs. Rhodes, Curry & Co., of Amherst the contractors, have commenced work

**G. DESOLA,**

**General Commission Merchant,**  
CUSTOMS AND FORWARDING BROKER

General agent in Canada for "Filature et Filories réunies," United Thread Factories) of Alost, Belgium.

8 St. SACRAMENT STREET, - - MONTREAL.

**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, 27, and 28 oz. Sheet. Rolled Rough and Polished Plate Glass. Colored Plain and Stained Enamelled Sheet Glass. Painters' and Artists' Materials. Chemicals, Dye Stuffs, Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

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

—AND—

147, 149 & 151 COMMISSIONERS ST.

MONTREAL.

**CELEBRATED**  
**Truro Spa Ginger Ale.**

Lemon Soda, Sarsaparilla, Champagne Cider, Club Soda and other choice flavors.

Our goods are always reliable, and retailers find them both saleable and profitable.

Highest awards wherever exhibiting.

Only the purest ingredients used

**PURE FRUIT SYRUPS.**

Write for quotations.

MANUFACTURED BY

**BIGELOW & HOOD,**  
**TRURO, N.S.**

on the proposed new hotel in Yarmouth, which is to be a commodious, and first class structure, with all modern improvements.

—It is stated, on the authority of Premier Davies, that the Canadian Pacific Railway Company contemplates the employment of electricity in drawing trains up Kicking Horse Canyon on the line to the coast.

—The Guelph Mercury says that a business man, who has travelled over much of Ontario with a specialty, says that the tradesmen of Guelph seem to be uniformly in more comfortable circumstances than in any other place he has visited.

—One of our recent C.M.E. visitors was made to pay \$12 duty on a fur cloak she bought in this city, by a United States Customs officer. Her choice of an article to get in free of duty was not shrewd, fur cloaks are not wearing apparel in July.

—A very "fresh" English M. P. asked the Government in the House of Commons what intelligence they had of the "riots" in Montreal! We must go from Rome to hear news, Montrealers have "no intelligence" about any riots here, except what reports the American press invented.

—The Dominion line Royal mail steamship Labrador, Captain James McAuley, which came in on 15th inst., breaks the St. Lawrence record. She sailed from Liverpool on July 6 with a general cargo, 339 steerage, 77 intermediate, and a large number of saloon passengers.

Gutta Percha



Is the Loading Belt, once used always used.

Send for Samples and Prices to

**THOS. FORRESTER,**  
118 St. James St., MONTREAL.

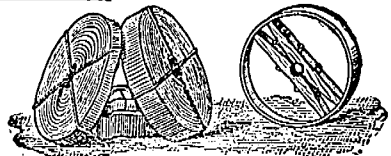
C. C. CLEVELAND. GEO. F. CLEVELAND.

**J. L. GOODHUE & CO.,**  
Manufacturers of

**LEATHER BELTING**

—AND—  
**DAKE LEATHER,**  
**DANVILLE, - - - QUE.**

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



**BALLS OF FIRE**

Hurled into the ranks of an army could not have created the excitement and dismay that our large stock of heavy Belts and Machinery have caused among the traders and agents throughout Canada. We sell direct to the consumer, barring out all middle men, giving consumers the immense profits squeezed and coaxed out of them by that class of men.

100,000 feet extra heavy new rubber belts at 50 and 20 per cent discount of list price.

200 Machines for wood and iron workers, engines and boilers 4 to 30 horse powers at prices that cannot be equalled.

1,200 Hickory bent rim split wood pulleys no glue in them, and light American metal pulleys, all balanced.

All guaranteed as represented. Come and see them, or send for catalogue.

MULLIN & CO., 87 Papineau Sq., MONTREAL.

**HENRY PORTER,**

Tanner and Manufacturer of

**LEATHER \* BELTING,**

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

**OAK SOLE LEATHER**

OFFICE AND MANUFACTORY:

436 Victoria Street, MONTREAL

—The merchants of St. John N.B., complain that the Furness line, which is subsidized by the Federal Government to run between that city, Halifax, and London, reserves all its space for Halifax freight. The Finance Minister is to enquire about this.

—One half of the States of the Union have been visited by tornadoes this year, causing the loss of 170 lives, and close

**ROYAL CARPET CO.,**

Manufacturers of

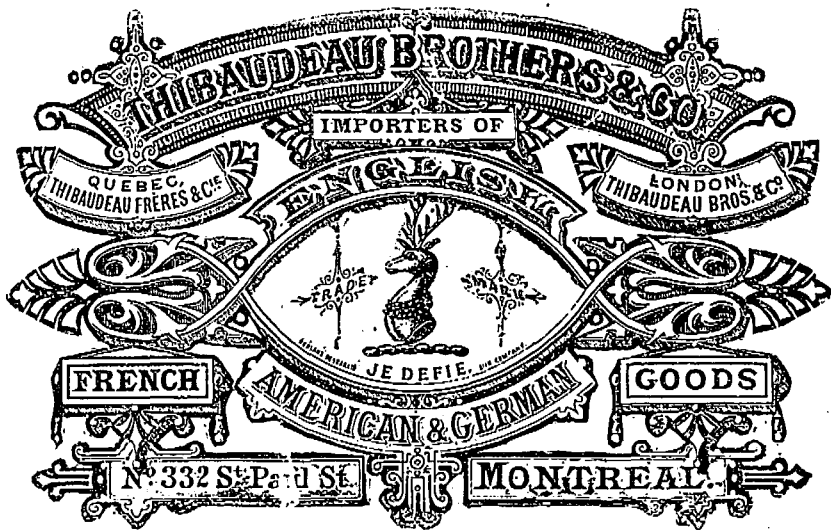
TWO AND 3 PLY

**CARPETS**

WOOL AND UNION

Art Squares and Carpet Fringe.

Dealers in Chenille Curtains, Rings, Poles and samples sent free. **GUELPH, Ont**



**CAMPBELL'S QUININE WINE**

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

*Kenneth Campbell & Co., Montreal*

ADVERTISING IN ENGLAND, EUROPEAN CONTINENT, ETC. SELL'S ADVERTISING AGENCY, LTD.

Capital \$250,000. Henry Sell, Manager, (editor and founder of "Sell's World's Press.") Full particulars regarding British or European Advertising, sample papers, rates, etc., at the London Office, 187-188 Fleet street, or at NEW YORK OFFICE, 21 Park Row, Ground Floor.

**GEO. H. HEES, SON & CO.,**  
Window Shades,  
Curtain Poles, Spring Rollers, &c.  
**TORONTO, ONT.**  
Send for our New Illustrated Catalogue.

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

**BEST for THE MONEY**

ALL JOBBERS KEEP THEM.  
TAKE NO IMITATIONS. EVERY BAT IS BRANDED  
INSIST UPON RECEIVING  
**"PATENT ROLL" COTTON BATS,**  
As they are very attractive in appearance and superior in quality, and no other bat will retail as well.  
ASK FOR THESE BRANDS:  
**'North Star,' 'Crescent,' or 'Pearl,'**  
Put up in Bales or Cases in 4, 6, 8, 12 or 16 cr. Rolls.  
Baled Goods same quality but lower prices.

upon \$1,500,000 worth of property. Turnpikes are not a natural product of Canada, they seem to give this favored land a wide berth.

-In the matter of J. W. McDonagh, grocer, Woodstock, N. B., liabilities are \$3,500 and there is a mortgage for \$1,000. Assets over and above the mortgage are valued at \$1,500, and they consist of real estate, stock and book debts. There is a preferred claim of \$1,800, and consequently nothing for unsecured creditors.

-The Grand Trunk Railway are issuing excursion tickets to Chicago and return for the World's Fair, good from July 28 and 29 to August 7, for \$18, being single fare. Passengers can have the privilege of riding on any one of the four fast trains. This rate was a mutual agreement between the G.T.R. and C.P.R.

-Germany is to have one of the largest railway viaducts in the world, which will be 1640 feet long and 352 feet high. A span 558 feet long with a gigantic elliptical arch forms the bridge proper, and at

each side there are a number of strong pillars which are connected with one another by iron work. All of the iron work together will weigh 4,100 tons.

-The Black Diamond line steamship Bonavista, sailed from this port on 14th for St. John's Nfld. Besides her general cargo she has 21 head of cattle and 20 sheep, which are being shipped by Messrs Cunningham and Lemesurier through Mr. Bickerdike, as an experiment, this being the first shipment of Canadian cattle to Newfoundland.

-Mr. Tancredi Bienvenu, formerly inspector of the Jacques Cartier Bank, has been promoted to the position of assistant manager of the same institution. Mr. E. G. St. Jean will take the place of Mr. Bienvenu as inspector, and Mr. D. W. Brunet, for thirty years in the employment of the bank, has been given one of the city agencies.

-The estate of D. S. Burch & Co., electro platers, Ottawa, will not pay the landlord, nor the holder of a chattel mort-

gage. Burch is absent leaving his partner, one Davidson to make explanations. There are reports that watches and silverware left to clean, or electro plate, are missing. The business was a new one and liabilities cannot be large.

-The Ex-Governor General, and party, sailed for home on S.S. Sardinian on the 15th. Messrs. Allans fitted up staterooms for him with great elegance. The Earl of Derby will be long remembered for his geniality, sterling common sense, and statesmanlike wisdom. It is probable he will be advanced to a Dukedom, if he cares for this titular promotion.

-J. R. Rennie, Vancouver, B. C., has been unsuccessful in the blacksmith and carriage making business. He ran his shop subject to a chattel mortgage held by the Bank of British Columbia, and when he proved his inability to make it pay, the bank closed him out. The assets have recently been bought by a young mechanic named James Duke.

-The World's Fair is to be closed on

**Pure Oak Belting**  
THE J. C. McLAREN BELTING CO.,  
MONTREAL - - and - - TORONTO  
Tel. No. 363. Tel. No. 475.

**CROMPTON'S CORALINE CORSETS.**  
AGENTS FOR EASTERN ONTARIO, QUEBEC AND THE MARITIME PROVINCES.  
**Robert Linton & Co.,**  
Wholesale Dry Goods  
Corner St. Helen and Lamorne Sts.  
MONTREAL



**A. R. MCKINLAY & CO.**

Successors to MACFARLANE, MCKINLAY & CO.,

**WINDOW SHADES,**

Brass Goods, Poles, Rollers, Fringes, Laces

TORONTO, ONT

**POTATO STARCH!  
POTATO STARCH!**

The Finest, Best and Cheapest in the Canadian Market.

Send for a sample and prices.

Manufactured by

MCKINNON & McLEAN, Charlottetown, P.E.I.

**THE MACFARLANE**

Shade Co'y.

**MANUFACTURERS OF WINDOW SHADES**

Send for our new Illustrated Catalogue which is now ready.

J. F. M. MACFARLANE, President.

8, 10 & 12 LIBERTY STREET, - TORONTO.

**HODGSON, SUMNER & CO'Y**

—IMPORTERS OF—

Dry Goods, Small Wares and Fancy Goods,

347 and 349 St. Paul St., MONTREAL.

Agents for The Churchgate brand of Hosiery

Sunday, and will not be open to the public on the first day of the week. The admissions for last Sunday have already been donated for the relief of the families of the firemen who lost their lives in the recent fire on the grounds, and but for this fact the Fair would probably have been closed last Sunday.

—Commenting on the opening of the navigation season at Montreal, which Transport dealt with in an article recently the sober and serious Philadelphia Ledger remarks:—"One steamship laden with gin, another with sugar, and a third with lemons arrived at Montreal one day last week. What little water is needed may perhaps be supplied by the city."

—Kingston is being handicapped by lack of an elevator. Ogdensburg is taking business that Kingston would have were it

equally supplied with accommodation. If private capitalists fight shy, why does not the city build an elevator, and remove this reproach, and injurious defect. The fable of "Jupiter and waggoner," could be studied with profit in the limestone city.

—The Chief of the U.S. Bureau of Statistics reports that the total value of the exports of domestic breadstuffs from the United States during the twelve months ended June 30, 1893, were \$188,981,922, against \$238,925,000 in the preceding year. Cotton exports also declined to extent of 70 millions of dollars. Uncle Sam's store seems to have done a small business last year.

—Ampcor has organized a Board of Trade with the following officers: President, Claude McLaughlin; vice-president,

A. T. Hughton; secretary-treasurer, John A. Macdonald; council, Mayor John Harvey, John Gillies (Braeside), John Gillies (Malloch's Mill), M. Galvin, John Tierney, Wm. Russell, Alex. Menzies, R. J. Tough, A. J. Campbell, Dr. A. Armstrong, Wm. G. McKay, B. V. Stafford and J. D. Lee,

—A paragraph stating that land in Essex had been sold for \$9 per acre was read by a local paper as referring to Essex, Ontario, whereas the English county was alluded to. The statement is not correct. If land in Essex, England, has been let for \$9 per acre, annual rental, it is very low indeed, and no criterion of the average value of land in that county. In Essex, Ontario, good land, partly cleared, can be bought for \$30 per acre.

—Mr. Bellemere, Inspector of the Inland Revenue in Montreal, has been superan-

**S. LENNARD & SONS,**

DUNDAS, ONT.

MANUFACTURERS OF

**PLAIN & FANCY HOSIERY**

AND LADIES' UNDERWEAR.

To the Wholesale Trade only

**THE North German INSURANCE COMPANY**

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

**OTTO THORNING & CO.,** Attorney and General Agent for Canada

32 St. Sulpice St., MONTREAL. And Shipping and Commission Merchants, 22 St. Sulpice St., Montreal

**BRANDY "RICHARD"**

Just received ex SS AVLONA

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

Write for quotations.

**LAPORTE, MARTIN & CO.,**

Sole Agents for the Dominion MONTREAL.

**LOCKERBY BROS.,**

IMPORTERS

Wholesale Grocers,

Corner St. Peter & St. Sacrament Streets,

MONTREAL.

**D. McCALL & CO.**

Wholesale Millinery, Mantles and Fancy Dry Goods.

12 and 14 Wellington Street East, TORONTO.

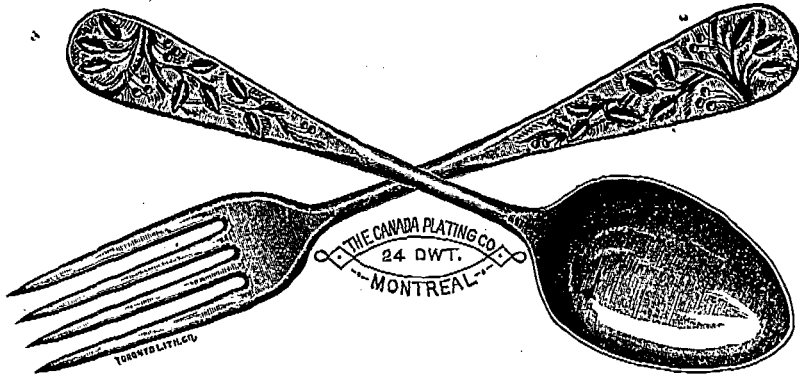
1831 Notre Dame Street, - MONTREAL

THE TRADE INVITED TO CALL.

**D. McCALL & CO.,**  
Toronto and Montreal.

# THE CANADA PLATING CO.

THE ONLY  
MANUFACTURERS  
OF  
Hand Finished  
Goods  
in Canada.



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

763 CRAIG STREET, - - - MONTREAL.



**The Toronto Silver Plate Co.**  
Factories and Salesrooms:  
570 King Street West, TORONTO, Can.  
E. G. GOODERHAM, JNO. C. COPP.  
Manager. Sec.-Treasurer.

nated at his own request, his retiring allowance being \$1,750 per annum. Mr. J. T. Vincent, Assistant Inspector, succeeds Mr. Bellemare, and Mr. Henry Lawlor becomes Assistant Inspector. He is succeeded by Mr. J. A. Toupin, who has been at the Quebec Office for the past year. Mr. J. J. Coleman, of the Montreal office will fill the vacancy in the Quebec office.

—To meet the demands for barges to convey grain to Montreal every craft of the Kingston and Montreal Forwarding Co., and Montreal Transportation Co., has been pressed into service, while a number of vessels belonging to the Calvin Co., Gordon Island, have been chartered for the balance of the season. The Ogdensburg elevator has also been called into use, the transportation company forwarding 200,000 bushels this week for storage.

—The "Official Gazette" contains notice of the issuing of a charter to the Trojan Coupler Company, Limited, with an authorized capital of \$300,000, with headquarters in Montreal, the business of the Company being to manufacture car couplers and other devices for use on railways. The provisional directors are A. H. Renshaw, Troy, N.Y.; Geo. Hall, Ogdensburg; G. G. Foster, advocate; W. Stewart, forwarder; and F. Robertson, the last three of Montreal.

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

THE FINEST QUALITY  
**ELECTRO-PLATED WARE**  
AND SOLE MANUFACTURERS  
OF THE CELEBRATED  
**WM. ROGERS' Knives, Forks,  
Spoons, Etc., Etc., Etc.**  
A. J. WHIMBEY, Manager.

—It is a common experience for England to lag behind in improvements, but when she does adopt them they are advanced another stage. The British railways are to be provided with cheap dining cars for third-class passengers, which is an advance on our arrangements. The railways at home get their main revenue from the lower class of fares, so it is a good policy to cater for them. The Prussian railways are at last improving their carriages, which are to be modelled like those of Canada.

—In an article on Canadian affairs, a writer in Harper's Weekly says:—"Full reciprocity, commercial union, or continental free trade, whatever may be the designation of the device, will mean nothing more nor less than independence or annexation. The Imperial Government will not continue to lend its army and navy and its diplomatic service to a country that discriminates against its commerce and in favor of the commerce of the United States." Of course! He who cannot see that must be stone blind.

—The Department of Railways and Canals is calling for tenders for the construction and setting in place and in working order of five pairs of lock gates at the Sault Ste. Marie canal. Plans and specifications will be ready on the first of August, and tenders will be received until 12th August. Also for tenders for about 1,040 feet steel pipe, six feet eight inches diameter inside measure, with angle plates and flanges complete, and about 300 feet of steel pipe five feet diameter, with angle plates and flanges. Plans and specifications are ready.

—Secretary Carlisle has decided that the

**EGGS AND PRODUCE**  
**AULD BROTHERS,**  
Wholesale Grocers and Dealers.  
Grafton St., CHALOTTETOWN, P.E.I.

foreign exhibitors would be allowed to sell their exhibits, for delivery after the exposition. This decision of Secretary Carlisle upsets the calculations of the managers of the Fair, who had been counting on getting a big revenue in the shape of percentages from the sale of exhibits. The foreign exhibitors may say, "Thank you for nothing," their right to sell their goods for delivery after the Fair could not be denied, as after the Fair they will become absolutely the exhibitor's property, free from any "Fair" arrangements.

—The 14th inst. was the last day allowed for the settlement of the London Port Stanley and Cleveland Railway company's rental, but nothing has been paid into the city coffers yet, and a special meeting of the London City Council has been called to consider the question. The Michigan Central railway, which is operating the road for the lessees, make special provision in all agreements to protect themselves in case of a sudden withdrawal but it is altogether likely that they will be allowed to operate the road until satisfactory permanent arrangements have been made.

—The 'Maerve' publishes a scale of the municipal tax in the larger cities of America, knowing that Montreal is still the least taxed of all. The rate being only \$1.25. Toronto comes next with \$1.75, and the most heavily taxed, this year, is Chicago, \$4.35. The rate of taxation is only one factor in this question. The assessment system differs very widely in some cities property is rated up to its full market value, in others much below that figure. We doubt much whether there is such a real difference between the taxation in this city and that of Toronto. There are charges borne by our traders which are unknown in Ontario.

—It is the opinion of the Mail that, there was never more American silver in circulation in Toronto than there is today, and yet nearly everyone exhibits a

## G. P. BROWNE,

(Successor to J. B. CARTWRIGHT & CO.)  
Wholesale Wine and Spirit  
MERCHANT,

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

PORT—Lion Brand, Alicante.  
PORT—Lion Brand, "A" Roussillan.  
SHERRY—Lion Brand, Palido.  
SHERRY—Lion Brand, Manzanilla.  
CLARET—Lion Brand, "A"  
WHISKEY—Lion Brand, Lion Rye.  
BRANDY—Lion Brand, Lion Eau de Vie.  
Agent for  
JOHN ROBERTSON & SONS SCOTCH WHISKEY  
CHAMPAGNE { Vin de Princesse.  
                  { Vin d'E.c.  
OUILLET & DELAMAIRE  
Jarnac Cognac Brandies.  
JOHN FERGUSON & SONS, Scotch Whiskey.  
N. M. COUYPIGNE, Bourdeaux Claretos.

416 ST. PAUL STREET, MONTREAL

disinclination to accept it. This is not unnatural, for the Americans are themselves losing faith in their currency. One of the largest wholesale druggists in New York has announced that all payments for imported goods must be made in gold, and that silver will not be accepted under any circumstances. This is due to the fact that Europeans will not accept silver in payment for their goods. It is about time for Canadians to protect their interest in this respect.

The question has arisen in connection with lumbering operations on Georgian Bay whether United States tugs should be allowed to do sorting work in Canadian waters among the logs and also whether the booms in which the logs are towed across to Michigan should come into Canadian waters free of duty. Controller Wallace has decided that the sorting must be done by Canadian tugs. On the duty question W. E. Carrington, Captain Smith and B. Bontile, three Michigan men, interviewed the controller. Mr. Wallace held that the booms, if of United States construction, should pay duty on their first entrance, but agreed to leave the decision to the Department of Justice.

The Patrons of Industry have passed the following resolution:—That the welfare of Canada requires such a readjustment of her monetary system as shall insure to her varied industries a working currency at rates of interest not exceeding in the case of loans secured by real estate 3 1/2 per cent., and by note or personal security 5 per cent. per annum. How a "working currency," or a resting currency either, could make the capital of the country which seeks investments in real estate se-

## Berlin Piano & Organ Co.

LIMITED.

BERLIN, ONT.

curities, only worth three and a half per cent., and lenders of it for discount purposes, worth five per cent. is not explained. It would be as wise to resolve that the welfare of Canada requires wheat to be made 50 cents a bushel by a decree of the Government.

The new firm of James Hay & Co., Ltd., Woodstock, have paid the arrears of wages due employes of the factory, amounting to \$12,900. This does not include certain amounts due several of the sub-contractors, and which are not regarded as wages proper, so that such will rank with ordinary creditors. The bank's action in paying out so large an amount of money while legal difficulties remain unsettled gave general satisfaction throughout the town. The Bank of Commerce has secured judgment against the old firm for \$60,000. This was done to head off those who are getting out executions, and in view of the possibility of the transfer being upset by the courts. The factory is working full time.

The St. John Sun reports that the present year has been a very good one for the fishermen of eastern and northern New Brunswick. District No. 2, which comes under the inspection of R. A. Chapman, of Moncton, and includes Westmorland, Northumberland, Gloucester, Kent and Restigouche counties, returned a catch of only \$1,500,000 in 1889. Last year the

## STORAGE

(FREE OR IN BOND)

FINLAYSON & GRANT,  
CUSTOMS BROKERS,  
413 to 417 St. Paul Street, Montreal  
Bell Telephone 9057. P. O. Box 684

TO ARRIVE

800 Tons Welsh Anthracite

—FOR SALE BY—

LACOSTE & LACOSTE,  
Coal Merchants,

1 PLACE D'ARMES HILL, - - MONTREAL.

## MONTREAL SMELTING & REFINING WORKS

BABBIT METALS. SPELTER  
PIG LEAD, STEREOTYPE,  
SOLDERS, and other Metals.

Get quotations. Facilities unexcelled.

GEO. LANGWELL & SON,

Metallurgists and Mfrs,

Wholesale trade only Montreal, Q.  
solicited.

official returns showed a yield of over \$2,000,000, and in the present year it is estimated the yield will exceed \$3,000,000 worth. Salmon have not only been very plentiful, but the young salmon, or parr, are said to be more numerous than ever before known, showing that the prospect for the future increased supply of this most toothsome of all our fish is excellent.

In describing the exhibits of cotton manufactures at the Chicago Exhibition, the New York Journal of Commerce gives Canada high praise, remarking that Canada makes an excellent display of cotton goods, as it does of almost everything else at the Fair. In two large cases, each 75 by 20, are the exhibits of the leading cotton manufacturers of the Dominion. They embrace sheetings, shirtings, prints, ginghams, webbing, binding, tickings, dairy cloths, flannels and nearly

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every kind of fabric made in the United States or Great Britain. The Montreal Cotton Company, whose works are at Valleyfield, show as many kinds of goods as are produced in any establishment in the States or Great Britain and to all appearances they are of excellent quality.

—The New York Press is generous enough to speak thus of the British Empire: "In wealth, population and extent of territory the British Empire is the greatest that ever existed. The Roman emperors, in the days of their highest power, claimed the allegiance of a Dominion far inferior in extent to that which recognizes the Queen of Great Britain as ruler. It is true that the Roman power included the civilized world of that age, and that civilization has vastly expanded since the days of the Caesars; but it must also be admitted that Great Britain's share in extending civilization has been vastly greater than

that of any other nation of modern times. These successes have in large part been achieved through public and private efforts worthy of an enlightened and humane civilization."

—The new liquor law of South Carolina which makes the State a saloon-keeper, has been pronounced unconstitutional by several judges. The Supreme Court will have to settle the point. Meanwhile the new law is being evaded just as the Maine law is. The attorney general of Kansas intimates that the state administration has thrown prohibition overboard and will not use the machinery of state to enforce it. Several cities unable to meet the taxes are asking that saloons be licensed to realise money to meet their indebtedness. Attorney-General Little says: "If this community wants peace and harmony, soberness and virtue, they must provide some system other than the pre-



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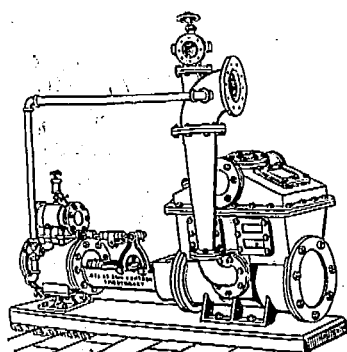
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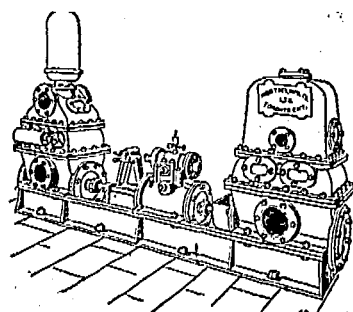
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sent, for not only will saloons run wide open, but crime of every conceivable nature will become rampant."

—Upon motion of the inspectors of the insolvent estate of Mr. R. G. Meikle, banker, H. and C. D. Meikle were examined by H. Abbott, Q.C., on 14th inst., before Judge Taschereau in reference to the affairs of the estate. The examination took place in the court house, Lachine. J. N. Greenshields, Q.C., watched the proceedings in the interest of Mr. Meikle. It is stated that the insolvent banker kept no cash book, kept his accounts "in his hat," as the saying is, but owing to his giving 5 per cent. for deposits, the farmers around

entrusted him with large deposits. It is somewhat anomalous that while our strong chartered banks are compelled to publish full details of their business every month, a private banker can be doing the same class of business, and competing with them yet is under no form of supervision.

—The guard pier now being built in mid-stream opposite the wharves of this port is attracting much notice, and exciting discussion as to its permanence. One writer suggests that the habits of the Beaver should be studied by the engineers of the pier, but they would find difficulty in discovering a beaver dam in a river as wide and deep as the St. Lawrence. The pier at present looks as though a volcano had thrown up a new island. It will be 140 feet wide at the water line at the northern end. At the top of the pier, at the highest point the water ever reached, it will be 45 feet wide. Ships will be able to lie on the inside of the pier, where there is deep water now. When completed Montreal will have one of the finest harbors of any shipping port. As strong doubts are expressed as to the stability of this important work, it would be well to get a judgment upon it from some independent engineer of the highest eminence.

—Grand Trunk Railway stocks are reported in transport to have improved on some steady buying on the more hopeful view taken of the future of this company. Owing to the prospect of a deficient harvest in Europe, larger exports of wheat are expected to be made to the Continent from Canada, and it is fully anticipated that the Grand Trunk Company will be largely benefited thereby in carrying the corn to the seaboard, and in asking higher freight rates later on. As a consequence, there has been a demand for the stocks of this Company from influential quarters in anticipation of a general upward movement in prices. The hopeful view taken of this undertaking is fully justified by the unexpected extremely good traffic statement for the past week. The gross receipts were £101,400, or an increase of £13,074 over the corresponding period of last year, being £6,000 more than anticipated.

—The Boston and Rochester Chambers of Commerce have condemned the "Silver Act," in following terms: "Whereas, Since the passage on July 14, 1890, of the so-called

Sherman Act this country has fairly tried the policy of purchasing silver bullion, and as a result finds its treasury depleted by the withdrawal of gold and filled with silver which it can neither circulate nor sell and which is rapidly depreciating in value the confidence of the nation, and of all who deal with it is greatly shaken and business everywhere checked; and, whereas, while this policy continues, no man feels safe in making contracts, investing capital, undertaking new enterprises, and unless confidence can be restored the gravest disasters, depriving capitalists of their property and laborers of their livelihood, are likely to ensue." Better late than never, but it is no credit to the mercantile community of the States that the Sherman Act was allowed to pass.

—Mr. Ledoux, of this city will build the sleigh to be presented to the Duchess of York, Mr. Irwin will supply the harness and bells, and Mr. Renfrew, of Quebec, has the order for the robes. As the sleigh will be relegated to a burn, and, forgotten, after being a nine days wonder, it will do Canada no harm, as the English people will have no chance of regarding it as the usual carriage of this country. It will make an enjoyable play place for the children of coachmen and grooms.

—The general term of the Supreme Court of New York has confirmed the judgment in the case of Niques against a Mercantile agency company, which judgment dismissed the action on the ground that the contract made between the company and its subscribers prevented recovery. The Supreme Court holds that the company cannot be held liable for the consequences of misinformation unless it is so grossly negligent in acquiring or communicating it that its conduct in effect amounts to fraud.

—The steamship Warrimoo, of the Canadian Australian line, sailed on the 14th for Sydney via Honolulu and Brisbane, with a full cargo, having been obliged to refuse freight. She has in all one thousand tons aboard, consisting of lumber, shingles, laths lime, coal, salmon, agricultural implements and general merchandise. She also takes fourteen sacks of mail, besides numbers of samples. Mr. Carter Troop, of Trinity College, Toronto, who has connections in this city, is writing a description of the Canadian Pacific route, and has travelled from Halifax to Vancouver and is now en

route to Australia. Among the cargo of the Warrimoo is four car loads of agricultural implements shipped by the Massey-Harris company, Toronto, which left there on July 3rd and reached here the 13th, taking ten days in transit. The goods will probably be landed in Australia in thirty days from Toronto, the quickest time ever made to Australia from Eastern Canada.

—Sensational despatches came from Chicago, a few days ago to the effect that a United States grand jury at Tacoma, Washington, found an indictment against President W.C. Van Horne, of the C.P.R., for violations of the Interstate Commerce law, as well as against several of his local agents. The charge is said to be based upon secret rate cutting. Mr. W. C. Van Horne laughed at the matter. "Do you interview every railway president against whom a coroner's jury find a verdict on account of a watchman going to sleep?" he asked when questioned about it. As to the reasons that led up to the indictment, he said that he knew nothing about it. The Hamilton Spectator remarks on this report, "If the people of Tacoma tell the truth they are odd folks. They have found an indictment against President Van Horne, of the Canadian Pacific Railway, and propose to put him in jail for selling them railway tickets below the ordinary rate!"

—The knowledge of Canada possessed by prominent public men in the States can be judged by the following remarks made by the Governor of New York State: "Canada is spending \$50,000,000 every year in improvements on the Welland Canal and the River St. Lawrence so as to obtain a depth of water sufficient for the establishment of a line of steamers from Chicago to Montreal. If we mean to retain our supremacy in the carrying trade we must deepen the harbour at Buffalo, and then the use of electric motors on our canals will enable us to ship grain at five cents less a bushel than it costs us now. If this be done, Canada cannot compete with us in the Western grain carrying trade, which it is imperative for us to retain the control of." We should be proud indeed if the Dominion could afford to spend 50 millions every year in public works. Our total expenditure does not exceed 38 millions for the whole public service.

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BEEF HAMS,  
LONG CLEAR BACON,  
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WRITE FOR PRICE LIST.

- Trouble has arisen over Newfoundland insisting upon imposing a duty on cans imported for the use of French lobster factories. The French authorities insist that by treaty rights they are entitled to enter these goods free as they are required for the full enjoyment of fishery privileges. A few days ago the French Admiral went away in a huff, because the Island Government refused to admit this claim. It is about time these Newfoundland disputes were stopped, as the endless nagging between the Island, the French and English authorities are a great hindrance to trade and a menace to peace.

- A prominent member of the C. E. Convention who went down to the Saguenay

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All goods packed under this brand being of finest quality.

remarked: "Why? you Canadians don't half make your country known. If the people in the States had such a transcendently beautiful trip out West they would boom it until you would be forced almost to go and take it in. It is one of the grandest trips in the world, and yet one hears little of it. It was the same

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A. Houtman & Co., Rotterdam, Holland Gin.  
Ind. Coope & Co., Burton-on-Trent, Ales.  
Seigert & Sons, Trinidad, Genuine Angostura Bitters.  
Dublin City, Distillery Whiskey.  
Banagher, Irish Whiskey, on the Green Banks of the Shannon.  
Escheneaur & Co., Bordeaux, Clarets, Sauternes, & Joseph Cuzol, Fils & Co., Bordeaux, Clarets, Sauternes, etc.  
Neveu, Raphael & Co., St. Hilaire, Sparkling.  
Saumur  
Faye & Cople, Macon, Burgundies and White Wines  
Royal Hungarian Government Wines of Budapest, Hungary.  
James Watson & Co., Dundee, Scotch and Irish Whiskey.

at Quebec. We found it difficult to get information about what was to see or the interesting points of the place. They need a few good live promoters as we call them." Mr. Shaw says that all the Endeavor people were greatly pleased with Montreal.

-The Ottawa Daily Free Press of 15th, is largely devoted to a description of the city with illustrations of its principal buildings. The number reflects great credit upon the publishers, and the staff. The city has a population of 47,942. The rate of taxable city property is 20 mills on the dollar. The assessed valuation has grown from \$9,742,375 in 1883 to \$18,616,985 in 1893, an increase of nearly ten millions in ten years. Compared with last year there is a marked advance in the income, as the following will show: 1892 - value of real estate assessed, \$16,718,435; tax on income, \$140,450; tax on personal property, \$1,377,275; total, \$18,236,160. 1893 - value of real estate assessed, \$17,139,460; tax on income, \$95,650; tax on personal property, \$1,381,875; total, \$18,616,985. During the year nearly half a million dollars was expended on new buildings alone. The above statement by no means gives the true value of Ottawa's real estate. To the amount given might be added the non-taxable property of the Government buildings, church property, educational institutions, hospitals, etc., to the value of more than \$15,000,000. The city's real estate market is rapidly on the increase, and this solid and permanent growth is due to the enlarged and continually expanding trade and commerce of the city. The lumber business of Ottawa is stated to represent an invested capital of 60 millions.

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

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Annual Revenue from Fire Premiums.....	5,495,000
Annual Revenue from Life Premiums.....	5,495,000
Annual Revenue from Interest upon Invested Funds.....	200,000
Deposited with Dominion Government for the security of Canadian policy-holders.....	200,000

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THE CANADIAN

## Journal of Commerce

MONTREAL, JULY 21st 1893.

SHOULD BANKERS EXPOSE THEIR BAD DEBT LIST?

From the persistency shown by some in urging bankers to publish a yearly list of those of their customers by whom they have lost money, one would suppose some principle were at stake

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which bankers are violating, or the interests of shareholders were being sacrificed by silence.

Unless it can be shown that, either one or the other of these circumstances exist, there is no other conceivable reason for demanding that a schedule of a bank's losses in the past year shall be presented at each annual meeting.

We cannot recognise morbid curiosity as a reason for it is unreasonable. Nor can we see any argument in favor of such an exposure in a snap vote having been accidentally given in its favor in the House of Commons, which was afterwards, on reflection, reversed.

The sober "second thoughts" of Parliament were surely better, more authoritative, than a chance, unreflecting decision. Yet because such a snap vote once was given in a thoughtless moment, at Ottawa, in favor of a bad debt schedule being published by the banks, they are urged to pay more respect to such a verdict than to the decision arrived at after more careful consideration. So far then as the action of Parliament goes, it is a conclusive reason against such an exposure.

If another reason is given, that, it would serve us a guide to future business, we fail to see in this plea where the element of reason comes in. The Board and the Managers are only too familiar with all the details and circumstances of their bad debts. A published schedule therefore would be no help to them, while to the shareholders it would be of no service as a guide, for they are not in any way charged with managerial duties.

If banking were like our river navigation, a fixed course, up and down which the bank vessel had to be steered perpetually, it would be useful for the captain to note on his chart any point where he once struck a rock. But, over the same channel a banker never can go twice. Every day brings him in-

to fresh conditions, which must be met and provided for day by day.

A banker cannot be helped in his judgment about an advance to A. by B. having misled him last year; his safety can only be assured by his acting, on established general principles, and special information, in regard to the case immediately before him.

To place any case of a bad debt before the shareholders so as to be in any way intelligible, or instructive that case would have to be accompanied by a narrative of circumstances which would make each annual schedule read like a series of obituaries and post mortem examinations.

Without such statements a schedule of bad debts would be most unfair to the management, and with them would be unfair to the unfortunate persons so pilloried, at times indeed a gross outrage upon them and the mercantile community. The confidence between a customer and his banker is not justifiably violated because the customer is not successful. Indeed it is, at times, most important in the interests of the bank to preserve that confidence inviolate in order to encourage a trader to brace up his energies for a start under as favorable auspices as possible.

The demand for a schedule of bad debts has a good deal of the appearance of a desire to jump on men who have fallen in the race. It is not so as regards some, we believe, but it is open to that criticism, as it cannot be of any possible service to either the shareholders or the management, or the estates, and prospects of those who would be so exposed.

The practice would turn each annual meeting of the banks into a bear garden, in which reproaches, and recriminations, and censures would abound, to the damage of each bank, and to

the insufferable annoyance of the Board and the Managers.

As we are satisfied that such schedule being published would be most derogatory to the Directors, and the Managers, would be a breach of confidence with customers; would hinder desirable settlements, and re-establishments; and serve no useful purpose whatever, but only gratify morbid curiosity, we believe the banks to be well advised in withholding such details from the public.

#### THE LAW ON PRESS LIBELS.

Judgment has been given by the Superior Court Quebec dismissing the action against the publisher of the Gazette for damages for two libels published in that paper which the plaintiff, Mr Langelier, claimed had caused him to lose his situation as deputy registrar of this Province.

The first alleged libel was an extended report of the proceedings of a committee of the Senate on 4th Augt, 1891, relating to a subsidy granted by the Provincial Government. The second alleged libel was an editorial commenting upon that report.

To hold a newspaper liable to damages for publishing a report of a legislative committee is too manifestly absurd to bear discussion. The proceedings were public they were conducted by a public body, and a newspaper report thereof simply informed the public of matters relating to their own affairs, regarding which they had the undoubted right to be informed.

To make the publication of Parliamentary proceedings an offence punishable by fine, as the award of damages would be, would be tantamount to closing the doors of Parliament to the public. The Court decided that such reports are privileged. Regarding comments made

by a journal on such reports there is less certainty. On this point the Superior Court's decision was as follows.

It cannot be denied that the subject was of great public importance, as it referred to the diversion of a considerable sum voted by the Legislature for the construction of a railway, from its proper destination, and which was said to have been employed in the elections. In all cases of public interest comment and even a sharp criticism, provided they be not malicious are permitted to persons as well as to journals. Justice Crumpton in a similar case said: "Nothing is more important than that fair and full latitude of discussion should be allowed to writers upon any public matter, whether it be the conduct of public men or the proceedings of courts of justice, or in Parliament." And Lord Esher, in *Merivale v. Carson*, said: "Every latitude must be given to opinion and to prejudice." On the following page he approves of the direction given by Judge Field to the jury, that if the comment is no more than fair, honest, independent, bold, even exaggerated, criticism, the verdict should be for the defendant. I need not repeat that the subject was of great public importance, and that consequently, the action of plaintiff could only succeed if there was malice. There was evidently malice as to Mr. Mercier but was there as regards the plaintiff? All that the article says of him is that Mr. Laugel, Mr. Mercier's other friend, knew something of the matter. This was less of an attack than Mr. Barwick had made before the committee in stating that the arrangement to divert this sum of money had been made between the plaintiff and Mr. Paenud. The defendant, in his comment, only imputed to plaintiff that he was aware of the transaction and allowed it to be carried out. The heading of an article almost always adds to the sensation which it produces, but that of the article in question is only a succinct resume of what follows. I do not think that the article, in the face of what had taken place before the Senate committee, was malicious and that it could give the plaintiff a recourse in damages against the defendant. The action is, therefore, dismissed with costs.

Had the decision been contrary to the above, there is hardly a newspaper in Canada, that would not have been liable to be mulcted in damages for its comments on the Mercier-Laugel-Paenud affairs. The result would have

been disastrous to public interests, as there is no stronger deterrent of political crimes than the fear of "fair honest independent and bold criticism" by the press. It would be a great scheme were burglars authorized to muzzle the watch dog.

#### A WORD TO UNSETTLED FARMERS.

The same intense determination to push business which exhausts the whole energies of the average American, characterizes also the efforts of the State officials in promoting immigration.

The farmers of Canada have for some time been persistently dunned by United States agents, and urged by floods of United States pamphlets, to forsake their lands in order to settle in Kansas and Dakota. Those regions have been described as lands of promise, where wealth could be acquired easily and with a dead certainty.

The acquisition of riches by a Canadian farmer is a very rare achievement. It is then the reward of a life time of exceptionally clever management, under exceptionally favorable circumstances, such as a fine farm unincumbered by debt, good markets close at hand very light domestic expenses, and hard work. But he has compensations.

No wonder the prospect held out of making a fortune rapidly, said to be certain by removing to Kansas or Dakota, induced some of our people to clear out from Canada in order to become wealthy Americans.

It is highly significant that, the "Buffalo Milling World," which is monomaniacal in its attacks upon Canada, in its issue of 26th June last warns all and sundry, "Keep away from Kansas."

Its words are; "When the millers in Kansas have their property virtually confiscated by these cranks, the Populists, and when the desperate Populist lunatics usurp political and military power, it is high time for peaceful people to move out of that State. Surely no farmer, miller or mechanic now outside of Kansas will move into that State so long as the Populist lunacy prevails."

A Mr. Loughhead, who moved five years ago from an 160 Ontario farm to South Dakota has had a miserable experience, which has been published as a warning to those who are being tempted to a like disastrous fate.

He says; "I went because I believed the reports which had been made about the farmer's prospects in that country.

I was doing very well in Canada, but wished to improve my position, like many others who went west at the same time. I am sorry that I did not know as much then as I do now. My experience has just cost me a good farm in Canada, worth probably \$6,000, a farm in Dakota for which I paid \$1,000 and made improvements worth \$2,000, five years of hard labor and the opportunities I have lost. These are some of the things I squandered while trying to carve out a future for myself and family in the United States. I wish the American railway land agent who some years ago drew a glowing picture of Dakota to me, and with them induced me to leave Canada, would go with me to that God-forsaken region to-day. I would show him miles and miles of abandoned land, farm after farm with first-class buildings upon them and improvements costing in the aggregate hundreds of thousands of dollars, all left to the mortgagees, who have ground money from their victims in such a manner as would make a man's blood run cold"

South Dakota is the especial drawing card of the U. S. Immigration agent fakirs. To read what is said of that region one would suppose grain grew wild, and commanded double the market prices of what is grown elsewhere.

Yet in this agricultural Paradise and Eldorado combined, the farmers are flocking out of the country in thousands while U. S. agents are working in Ontario and other Provinces to induce well to do Canadians to go where they will be mercilessly plucked and inevitably ruined.

Mr. Loughhead says further, "Talk about landlordism in Ireland, it is not a patch to what is going on in the western States. Hundreds of miles are owned by large firms, who get farmers in, take all the ready money they have and mortgages for the balance. The farmer, without knowing it at the time signs contracts to take all his supplies from the agent of this company. By this means they bloodsuck their victim until he is quite ready to leave his farm, implements and house as I have done. No, I don't want any more of the United States. I was a Reformer before I left, but it makes me sick to hear them talking commercial union. If we had commercial union the farmers in Canada would soon be on the same level as those of America. How would Canadian farmers like to sell the best wheat their land could produce for from 25 to 40

cents per bushel? I am going back to a Canadian farm, thoroughly cured of my idea that Canada is not the place for a man who is willing to work."

There seems here a fine opportunity of securing settlers for our North West. Farmers who have been ground under the harrow of Dakota experience, would feel in Canada a relief that would put them in good heart for another effort, every movement of which would be encouraging, and a happy reward certain for their labor, their skill, and their capital.

Dakota is "the land of freedom" no doubt, freedom from everything that makes life endurable. Our farmers should give American immigration agents as wide a berth as they would any other "confidence" operator.

WHEAT PRICES SINCE 1833.

A comparison of the prices for wheat in each of the years from 1833 to 1893, will be found interesting, more so, we fear, than encouraging to the hope of old time prices being again reached. Taking the years from 1833 to 1878 in groups we find them to give the following averages;

1833 to 1842 average highest prices	\$1.55
1833 to 1842 average lowest prices	1.21
1843 to 1852 average highest prices	1.36
1843 to 1852 average lowest prices	95
1853 to 1862 average highest prices	1.92
1853 to 1862 average lowest prices	1.38
1863 to 1872 average highest prices	2.49
1863 to 1872 average lowest prices	1.67
1873 to 1878 average highest prices	1.58
1873 to 1878 average lowest prices	1.02

In that period of 46 years wheat only went below one dollar a bushel in the years 1840 to 1846; then again 1848 and 1851; from 1853 to 1873 the price kept over \$1.20; from 1874 to 1876, it fell to about 90 cents, rallied in 1877 to \$1.06, and dropped in 1878 to 83 cents.

From 1826 to 1878 wheat fell in only one year as low as 80 cents.

The highest point reached was in 1866 when \$3.45 was realized.

If we take all the years from 1825 to 1878, we find the average of lowest prices to be, \$1.20 and of highest prices, \$1.74.

The variations of prices in some years went far beyond the total present value of wheat. In the years 1829, 1836, 1854, 1863, wheat varied in price between highest and lowest, 75 cents. In 1847 the variation was 90 cents, in 1855 and 1857 85 cents, in 1864 \$1.03, and in years 1866 to 1868 from \$1.10 to \$1.25. With our present means of

communication between markets, and the elaborate reports now compiled in regard to prospective and gathered harvests, defective though they are, the days are gone by for such wide differences in values as existed in days when speculation had a freer range.

We have not at hand the yearly averages since 1878, but for the same week as this the prices averaged about as follows in the period 1879 to 1893.

1879 to 1883 - - - - -	\$1.16
1884 to 1888 - - - - -	91
1889 to 1893 - - - - -	82

That shows an average for the last 15 years of a fraction over 96 cents a bushel for wheat, which is much below the average prices of any previous 15 years of which records are available, and the present prices are lower than any on record.

MUNICIPAL AVAILABLE ASSETS.

Municipal accounts are a storehouse of curiosities. One of the strangest of these wonders is on view in a statement published in an Ontario paper regarding the financial position of the town where it is issued.

It gives the "Total Liabilities" of the municipality as \$675,586. The town contains a population of a little under 8000 to be exact 7,961, according to a recent local census taking. This makes the gross debt of the town over \$84 per head.

We recently gave the net per capita indebtedness of the place as \$75 as we allowed a reduction of \$9 per-head, for a total of \$67,700 of assets, made up of taxes due, \$22,000, a small lot of property valued at \$5,700, and outlay on sewers, charged against the properties specially benefitted, amounting to \$40,000.

To our statement grave exception has been taken on the ground that the town had, at the time, \$245,000 worth of "Debentures unsold" which, it is seriously alleged, constitute "Available Assets"! The statement is here reproduced as it appeared in a recent issue of a Brockville paper.

Total liabilities - - - - -	\$675,586 91
Available assets-	
debentures un-	
sold at time of	
statement - - -	\$245,000 00
Taxes due, cash	
due and on hand	22,006 10
Howison property	4,000 00
Old Recorder office	
and lot - - - -	1,700 00
Sewer frontage,	
charged against	
prop'y benefitted	40,000 00
	<u>312,706 10</u>
Leaving a bal. of - - - -	\$362,880 81

The Debentures alluded to are simply promises made by the municipality to pay \$245,000 back to the purchaser of those promises, which are styled Debentures, with interest thereon until they are redeemed.

The position is identically the same as that of a trader who owes \$675,586 to his creditors, but who contends that, his net liabilities are not so much because he has a lot of blank promissory notes ready to be issued in favor of anybody who will discount them.

We have all laughed at the man who, after signing a note, in favor of a creditor, exclaimed, "Thank goodness that debt is paid." The story has always been regarded as a mere joke. But here we have, in a public journal, a serious, formal statement made that, the promises to pay made by a municipality, that is, its Debentures, constitute "available assets."

It is too foolish even for a joke. It would be however a great joke at our expense, if we allowed ourselves to be imposed upon by so miserable an attempt at deception.

A "Debenture" is an Asset only to the man who has bought and paid for it, exactly as a bank classes as "Assets" the bills it has discounted.

If a tradesman puts down the bills or notes he has given, and got goods or money for, amongst his "Assets," he is too great a fool to be in business, or too great a rogue to be safely dealt with.

It is said that a Board has neither a soul to be saved nor the necessary objective point for a kick. In like manner a Municipal Council has no corporate conscience, nor corporate brains, hence cannot be styled an idiot, or a rascal.

But, any citizen, who in cold blood, who is presumably sane, tells his neighbours that Debentures, which they will have to pay taxes to redeem, are "Assets" owned by their municipality, is transparently a deceiver, either from some fraudulent motive, or from crass ignorance.

RECENT INSURANCE DECISIONS.

The following are digests of cases reported in Rough Notes.

In an action on a fire insurance policy, though the court, with consent of counsel, arranges to submit to the jury only the questions whether the plaintiff voluntarily caused the fire, and whether the use of the property was changed, after the issuance of the po-

they so as to avoid it, it is within the court's discretion to allow plaintiff to rebut evidence that in her proofs of loss she concealed the use made of the premises, by testimony that she told defendant's agent before the issuance of the policy that she intended to so use them.

A farmer who builds a bridge upon a farm does not thereby change his occupation from that of "supervising farmer" to that of "bridge builder," within the condition of an accident insurance policy limiting the amount payable in case of such change. A farmer who, to protect his bridge, carries to the bridge a support 12 feet long and somewhat larger than a common fence post, and there drives it into the ground with an axe, does not engage in the occupation of a pile driver within the meaning of an accident insurance policy classifying such occupation as hazardous.

Defendant a Fraternal Benefit Society issued a certificate payable to the wife of deceased. This certificate was afterwards surrendered, and a new one issued, in accordance with the constitution and by-laws of the defendant, payable to the heirs of deceased. This last named certificate was also surrendered, and another certificate issued in accordance with the constitution and by-laws, payable to one F. who was of no kin to deceased. In an action by the parties for the money. Held that F. was entitled to the money insured under the certificate.

#### THE COMMERCIAL BANK.

The collapse of the Commercial Bank of Manitoba is no reflection upon the condition of business in that Province. When established it took over the financial connections of McArthur, Boyle & Campbell, of Winnipeg, who were doing a general financial business, of which banking proper, was only a branch. Such a business may be very profitable, and fairly safe, when conducted by those whose private capital is at stake. But such a foundation is not stable enough for a chartered bank, nor are the business methods of private financiers those needed for successful banking. Hence we are not surprised to find that the difficulties of the Commercial Bank arose from its having made advances of a "lock up" class, which a banker, who knows his business and his duty, carefully avoids. The distinguished family relations of one of that firm gave it considerable prestige. But in managing a bank aristocracy counts for nothing, indeed is apt to be a snare.

Judgments have been registered against Duncan McArthur, president of the institution, for \$50,000 of trust funds held by him. Mr. McArthur has deeded all his personal estate of about \$10,000 to the liquidators of the bank, and the failure, it is thought, will leave him penniless. While we regret much the distress this failure has brought upon the members of the firm, on whose business the Commercial was founded, we more regret the trouble caused to the depositors and many traders in the Northwest, and the reproach brought on the Province of Manitoba.

#### TWO MARINE INSURANCE DECISIONS.

A vessel was seen by a hotel keeper drifting out to sea bottom uppermost, on coast of Galway. At great risk and expense he brought it into port, and claimed salvage. The owners offered \$750, alleging that he had no authority to incur the expense, and that the sum of about \$1,200 which he said he had spent was unreasonable. His lordship said plaintiff had incurred great personal risk, and his prompt action had been the means of saving the cargo. His award would be \$2,775.

Plaintiffs chartered the *Bedouin* to the *Compagnie Maritime de Pacifique*, on a time-charter form, from Liverpool to the vessel resumed her voyage. Defendant South America and back. It was provided that if the ship's progress was delayed more than 24 running hours through deficiency of men or stores or breakdown of machinery, payment of hire should cease until the journey was resumed. Plaintiffs effected a policy with defendant. On the 5th September it was found that the thrust shaft had parted, and a delay until 5th October was caused thereby, when defendant denied that he knew that he was insuring under a time-charter for loss of hire, and said that the owners eventually received the whole freight, though nothing was earned during the month's delay, so that the chartered freight was only postponed. His lordship (Barnes, J.), decided that where an underwriter insured chartered freight under a charter which contained a common clause, it would cover time-chartered freight, and a liability was imposed upon him which he must bear. Judgment was given for plaintiffs with costs, but a stay of execution was granted.

#### CURIOUS FIRES.

The following instances of curious fires are given by the American Architect:

In a machine shop a locomotive boiler was being repaired. The steam dome had been removed, and about a pint of benzine had been applied to some interior bolts and screws for the purpose of loos-

ening them, so that they could be removed. The men at work went off to their dinner, and on their return one of them got inside to remove the bolts, while a man standing outside handed him a light. The moment the light came in contact with the air from the boiler, slightly impregnated with the naphtha vapor, a tremendous explosion occurred. The man outside handing the light was instantly killed, and another, on top of the boiler, was thrown to the ground and badly bruised; while the man inside was blown through the dome opening, 14 inches in diameter, and 80 feet upward, where he struck the iron roof truss. It is well known that a mixture of a small quantity of naphtha vapor with a large quantity of air may be explosive, but no attempt seems to have been made to determine the limit of explosive proportions.

In another case, the feed-pipe of a boiler, which was placed at the back, burst, allowing water to escape into the fire. The steam generated blew open the furnace door, and forced the flames out into the boiler room. The doors, windows, and ventilator in the roof, were set on fire, but the automatic sprinklers opened, and held the flames in check until two hydrant streams could be turned on. A somewhat similar accident took place in a mill where shavings were blown under the boiler for fuel. The shaving blower was stopped for a moment, causing a back draught in the boiler furnace, which sent flames through the furnace doors, setting fire to the shavings in the boiler room. Here, the automatic sprinklers promptly opened, keeping the fire in check until a stream from a hose could be applied.

A singular fire was caused by the ignition of coal piled against the outside of a boiler house. There were 32 inches of brickwork between the boiler setting which was in contact with the wall and the coal, but sufficient heat had passed through to set the coal on fire. Even where there is no extraneous heat, bituminous coal will sometimes ignite spontaneously, as has been clearly demonstrated by the mill mutual companies, and last year three fires were due to this cause.

#### SILVER MEN ON THE RAMPAGE.

At a meeting in Denver of silver miners, threats were used of secession if the U. S. Government stopped buying silver, for which it has no need, in order to keep up the price of the metal, as wheat is run up by a "corner." The leading speaker threatened a raid upon Halifax, N. S., if the Silver law is repealed. He also threatened "to wade up to his horse's

girths in blood," in defending the miner's right to compel the Government to buy metal, whether needed or not. What help could be got by destroying Halifax is a mystery; and how a man could fight (if on a horse swimming in blood, is not clear. But men who fancy that a Government is bound to purchase the surplus stocks of any product, in order to maintain its price, are not accountable beings—they are insane. Happily the people in the States are realizing the almost inconceivable folly of a country piling up enormous hoards of white metal for which it has no use, which for any practical purpose might as well be blocks of granite, the compulsory purchase of which stimulates production to such an extent as to seriously depreciate the currency of the country, and the value of that which has been purchased, and hoarded.

The London Times, discussing the silver crisis, says: "The action of India and of President Cleveland merely precipitated the trouble caused by America's silver policy, her reckless pension scheme and the McKinley tariff law. The threats from Denver of armed violence if the Sherman law is repealed will not terrify anybody. Such desperation only proves that the silver monopolists are hopeless. Fighting the battle on the ground of political and economical argument, both the material and moral forces are on the side of the classes in America, who are resolved to support no longer the silver burden. If India had allowed the question to drift, the sudden action of America must have disastrously shaken India's credit by closing the mints. It is believed that a measure of stability has been secured which will defy the shock of any charge from America or elsewhere. In the meantime, India's alarm at the sale of council bills under 16d is not justified. The measure is experimental, and the rate of exchange between any two countries cannot be fixed absolutely for ever."

#### BANK RESERVES IN ENGLAND.

In view of the fact that the U. S. Clearing house banks issue their weekly statement with the required reserve figured at 25 per cent. of the deposits, it is a matter of interest at the present time to know, how small a percentage of deposits is deemed necessary by the London joint stock banks. The London and Westminster at last reports had but 17.4 per cent. of cash reserve, yet this was the highest on the list. The London Joint Stock Bank had but 12.4 per cent. and the National Provincial but 13.8 p. c. This latter bank has 221 branches and agencies throughout Great Britain as compared with the 16

branches of the Westminster all located within the metropolitan area. So, too, the London and County, with 173 branches, carries but 10.7 per cent. in cash. Well may the London Statist call these reserves "quite inadequate," especially in the cases of those banks whose sub-agencies are scattered all over the country. Either the London banks are taking grave chances on monetary quiet throughout Gt. Britain and Europe (for of those stated percentages of reserve the greater part is on deposit in the Bank of England, whose own reserve is 50 per cent. of its liabilities), or else our New York percentage is more than ample for safety. If we may judge by banking practice in London, the U. S. banks are well protected, even if their reserve should run down to the legal limit of 25 per cent. The New York Post in making the above comparisons, omits a vital factor in this question. It is quite true that the banks in England, especially the country ones, keep their cash reserves down to a very low point. But they are all near to the Bank of England head office, or one of its branches, so when need arises they resort thither for help. It is no uncommon thing for banks in manufacturing centres to close the doors on Saturday afternoons, with only a few hundred dollars of coin on hand. But by Monday noon the stock is largely replenished. If on Friday night the amount of gold is less than the average needs for the next day, for wages, a clerk is sent early to a branch of the Bank of England who is usually able to return with a supply an hour or so after business commences. We have known a bank where fifteen clerks were engaged open on Monday with less than \$500 in coin on hand. The margin is doubtless too narrow, but no inconvenience arises, and no sense of risk is felt.

#### LOBSTERS TO BE SCARCE.

We have several times given particulars of the efforts to ship live lobsters to England, which have not been as successful as was hoped. A London newspaper is advised by a Nova Scotia correspondent that a more extended effort will shortly be made to build up a live lobster trade between Nova Scotia and Great Britain. He says that the canning of lobsters along the shores of the Bay of Fundy is giving place to the live lobster trade at present carried on with Boston; that many thousands of traps are set for these shell fish which are exported from the port of Digby. The fishermen are paid five cents for each lobster; seventy are packed in a crate with ice and shipped to Boston, where they bring about \$8 a crate, thus affording a profit of one hundred per cent. to

the shippers. From six to seven hundred crates of these lobsters are shipped each week, and it is thought to be probable that the shipments to the United States will greatly increase, and that efforts will also be made to establish business relations across the Atlantic, as it is thought that when packed in ice the lobsters could be easily sent on a ten days' trip. There is this to be said in relation to this trade, that it is one which by its extension bids fair to bring about its own destruction. Fifty years ago little difficulty was experienced in procuring an immense supply of lobsters on the coast of Massachusetts. Fifteen or twenty years ago they were far more plentiful along the coast of Maine than they are at the present time, and we dare say that in twenty years more the supply along the coast of the Maritime Provinces of Canada will have undergone a very material diminution. In the absence of artificial means of propagation, the demand for these shell fish seems to be far in excess of the supply.

#### THE DUTIES OF A GOVERNOR-GENERAL.

Among other very happy remarks made by the Earl of Derby in his parting address in this city he said: "I think that were it not for the press the Governor-General might have been led to believe his importance as great as it ever was in the most autocratic days. I am happy to think that those days are past, that my position has been one of presiding over the destinies of those who are as free and who enjoy the blessings of as free a constitution as the people of any country in the world, and I am glad to think that if, in the discharge of my duties, I have been able to win the regard of my fellow-citizens, their kindness and not my own merit will have to be thanked for that result. But those are wrong who think that the Governor-General has not functions to discharge which yield to none in importance, although they may perhaps not be so fully before the public. The Governor-General has to convey at once from Her Majesty's Government at home to the Canadian Government, and from the Canadian Government to the home Government, those interchanges of opinion without which I firmly believe our present cordial connection could not continue, those interchanges of opinion without system, will prosper and continue for many years." In apologising for Lady Derby not thanking the assembly personally, he gave a sly hit at the Woman's Righters, by stating that she was so "old-fashioned" that all the wealth of McGill could not tempt her to speak in public.



## EXPECTATION OF LIFE.

The endurance of human life depends both upon climatic influence and the sanitary habits of people. The extremes of cold or heat do not contribute to longevity, but mortality may be partially surmounted by careful dietary and studied cleanliness. Within the past three centuries, among civilized nations, the average of life has been doubled, which is to be ascribed as much to the improved habits of the people as to the better drainage and cultivation of the countries. The following extract, quoted by the N. Y. Insurance Journal, shows that even in the number of our days, how much is contingent upon personal effort: The advance in average life expectancy amongst the civilized nations of the world within recent times is very remarkable. In the United States the average expectation over the whole population rules at 55 years. In England the urban population yields an average expectancy of 50, while in the rural districts it is 54. The average expectation of life amongst the populations of Russia and Chili falls as low as 28 years, whilst at Ellohed, in the Soudan, 28 years is a generation. In Rome, during the time of the emperors, a man could not expect more than 18 years of life, but now he may count upon 40. In France, the average has increased in 50 years from 28 to 45 1-2. Amongst ourselves, in the reign of good Queen Bess, when men were thought to be indulging in luxury, who washed themselves and brushed their hair twice each week, the expectation of life for Englishmen of the day was no more than 20 years.

## PUT A PENNY IN THE SLOT INSURANCE.

The Basle Life Insurance Company has arranged with the proprietor of the automatic delivery boxes, that special boxes shall be placed at railway stations, and at other suitable places, containing exclusive accident insurance cards, with the date of the day, procurable at the ordinary charge of a penny. The contract refers at present to the Bavarian railway lines only. Every person travelling over that system, and meeting with an accident, or falling ill during the journey, will receive the sum of £50 from the insurance office, on the presentation of an insurance card issued on the day of the accident. The cards are available only for one day, but in case the journey should last longer, a new card may be taken from a box at any station. The scheme, in the opinion of the N. Y. Insurance Journal, assimilates with the system long in practice by the sale of a newspaper without affording that entertainment to the traveler, except in that rather perilous feature "falling ill," which in this country would be regarded as a concession to the "moral hazard," and unless the Bavarians are an exceptionally guileless race, sickness will become endemic within the latitude of recompense.

## CANADA'S GREAT RIVAL.

Although Kansas, it is said, will have the largest crop of corn ever harvested in that State, the poverty of the farmers is so distressing that petitions are being

circulated over western Kansas asking the Governor to call a special session of the Legislature to provide some means for the farmers of the western counties to get seed wheat to sow this fall. Farmers, encouraged by good crops of 1891 and 1892 sowed every acre they possibly could to wheat last fall, every grain of which has been lost on account of the most severe and long continued drought ever known in that country. The wheat, rye, oats, barley, and in fact everything planted up to this date is a failure. So severe has been the drought that the grass has not yet started only in very low places, and stock has suffered for food. This condition of affairs exists to a greater or less degree over the western part of the State. Unless the people of western Kansas receive aid in the very near future that entire section will be practically depopulated. Such is the condition of the State which a few years ago, was boomed by a Canadian statesman as the great rival of Canada as a place for settlement. The people of Kansas, if they are wise, will put up their shutters en masse, and migrate to Manitoba, and our N. W. Territories.

## SIX MONTHS FIRE LOSSES.

The N. Y. Journal of Commerce gives the fire losses in the U. S. and Canada for the past half year as follows:

	1893.
January - - - - -	\$17,958,400
February - - - - -	9,919,900
March - - - - -	16,662,350
April - - - - -	14,669,900
May - - - - -	10,247,100
June - - - - -	16,344,950
Total - - - - -	\$85,982,600.

The totals for previous two years were, for 1891, \$69,555,170; for 1892, \$65,437,250. It will be seen that the destruction is far ahead of that of the last two years, the most fiery known, except 1871 and 1872, the years of the Chicago and Boston fires. If the proportion is continued for the next half year it will mean the waste of 35 to 40 millions of the nation's wealth in excess of the extravagant and awful totals of 1891 and 1892. How long are we to go on burning up our substance in this manner? The fire at the World's Fair supplies material for answering this question. The building destroyed at Chicago was burnt owing to the criminal recklessness of its constructors, as thousands of other buildings have been, and will be, until more thorough inspection is enforced, and architects and builders are compelled to do better work, with now and then heavy penalties inflicted for erecting structures so as to invite destruction by fire.

The North British Economist, in an article upon the monetary prostration of a gold-producing colony of Great Britain, thus moralizes upon its comparative decrepitude: "May last will rank prominently amongst the periods which have been marked with financial disaster, and all the more remarkable in that the locus has been in the new world of Australia, so long regarded as an inexhaustible El Dorado. It is another instance of the irony of fate, that a land which erstwhile enriched itself and the old world with hundreds of millions of pounds of

gold won from its mines, should, within the short course of half a century, have become a borrower from the mother country to the extent of many millions, and have so locked them up in unrealizable assets as to have become insolvent. Australia has fallen a victim to the evils which always follow the fatal facility of borrowing. Debt, when easily incurred, invariably leads to extravagance, which in turn results in suffering and loss." It may also be said that wealth easily got, often "leads to extravagance," easy come—easy go, is an old saying. The rapidity with which money was made in Australia created a distaste for the slow processes of ordinary business, hence the land booming craze, out of which it was madly expected that fortunes would be made as in the height of the gold mining production.

## THE HON. J. S. HALL IN LONDON.

A cablegram reports that "the highest London experts say that no man could have done better with the market in its present state, and in view of Mr. Mercier's strange agreement with the Credit Lyonnais."

The impression in London regarding Quebec's standing now is that, before the two years' renewal of the \$4,000,000 loan shall have expired the Province of Quebec will be placed beyond any financial danger. Surprise is said to be felt in London, "at the severe tone of the Canadian press in its comments on the result of the Hon. John S. Hall's financial mission." If those who feel such surprise only knew how insignificant is that section of the Canadian press which has been severe in tone in criticising Mr. Hall, and what inspires the severity, they would not take the trouble to be surprised. It has been stated by one of the ministers that the Provincial Government will have a surplus this year. That will be a very pleasant surprise, especially if it leads to relaxed taxation.

The Post Magazine reports the sale at auction recently in London of the following policies on the life of a gentleman aged 72 years, which excited widespread interest: In the Legal and General £10,000, in the Clerical, Med. and Gen. £5,000, Law Life £10,000, Royal Exchange, £7,000, Guardian £10,000, London and Provincial £6,000, making a total of £53,000, upon which the bonus additions amounted to £11,621, giving a grand total of nearly £65,000, for which the sum realized was £40,000, an amount far in excess of the surrender values. If that is intended as a reflection upon the life insurance companies, we fail to see the point. A life insurance company has information in regard to its policy holders which could only be a matter of speculation to the outsiders who bought the policies, and their preferring to pay £65,000 at death, to paying £40,000 as surrender value, only proves that in their judgment it would pay better to wait.

## HARBOR STATISTICS.

Reports placed this week before the Harbor Board are gratifying, showing a considerable increase in the tonnage of the vessels that have arrived in port during

this season, also that the number of vessels is greater than last year. The total receipts from Customs from opening of navigation to 1st July were \$74,864, being four thousand in excess of 1892. The 5 per cent. pilotage dues realised \$811, which exceeds those of previous year. The total tonnage of ocean vessels that arrived in port up to 10th inst, compared with three preceding seasons was as below, the total number of vessels being 252, which is 29 more than the average of 1890, 91 and 92:

1890, 288,599; 1891, 283,178; 1892, 343,340; 1893, 350,556. The number of inland vessels that arrived in port from the opening of navigation to July 1, the following years; 1890, 1,637; 1891, 1,757; 1892, 1,646; 1893, 1,712.

#### TAXING AUTOMATIC SPRINKLERS.

Bad examples are so quickly followed that it is advisable to warn against them in time, as it is little use condemning any policy which is found profitable, after it has been adopted. The Water Board of Boston, U. S., has resolved to charge \$25 for the water which may be used by an Automatic Sprinkler. If the actual water run by this machine were charged it would be a great folly, but to charge \$25 for what is only a contingency seems to us little short of robbery. These sprinklers are intended to squelch fires before they need the water from the usual fire service. An effective sprinkler by using ten gallons of water, will in most cases save 10,000 gallons being used from a street hydrant by a fire hose. They are like the nail that, put in the shoe when needed, will save the horse's life. We trust the example of Boston will not be followed in Canada.

#### OVER RIPENESS OF CANADIAN HAY.

The complaint against our hay being too ripe is a consequence of the difference between our dry climate, and that of England, and not of defective methods of harvesting. A contemporary speaks of this defect of over dryness being intensified by the absence of clover usually found in English hay. If he had ever tossed hay in an English meadow he would have known that the finest hay crops in England are almost wholly without clover. The trouble in England is to get the hay dry enough to put into "cocks" and stacks. When stacked trouble arises from its being too moist. The damp climate of England prevents hay ever getting so dead ripe, as it quickly becomes in this country.

The cotton fires of Liverpool, which have inflicted such a heavy loss upon the fire insurance companies, are largely to be attributed to the pipe. A recent raid was made upon one of these warehouses by the police, and a quantity of pipes, matches, and means of promoting the destructive pastime of smoking in these combustible storages were detected, and it is suspected that it is to the indulgence of these parties in the use of the weed under these circumstances that many of the cotton fires are to be ascribed.

—G. H. Bissonette, dry goods, Sharbot Lake, and Arden, Ont., formerly of Bowes & Bissonette, which firm dissolved in March last, has assigned.—A meeting of the creditors of Mrs. Annie Lindsay, general store, Apsley, Ont., has been held.—Wm. Codd, saloon, Ottawa, has assigned. His place was largely resorted to by local sports. Heavy living expenses appear to have swamped him.—A. E. Phillips, grocer, Smith's Falls, Mrs. A. C. Clarke, teas, Toronto, and D. L. Gordon, jewellery, Toronto, have assigned.—Mrs. M. Blackstock, general store, Thornton, is offering 50c on the dollar, spread over ten months. She succeeded her husband who was in financial trouble about 3 years ago.—The stock of Harry Bapty, tailor, London has been sold at 61c on the dollar.—M. Cahill, contractor, Nosbosing, has assigned. From Ottawa we learn that Nap. Boyer, tins, has assigned, and that the stock and shop furniture of Fournier & Forest will be sold on the 20th inst.—G. G. Ewart, fancy goods, Warkenton, attempted to sell out last May as he was not making money. An assignment with moderate liabilities is now reported.

—The arbitration between the Dominion and the provinces is closed, so far as Quebec is concerned. As the whole dispute seemed to originate in the question of book keeping as regards an exceedingly complicated set of accounts, which no body seems to thoroughly understand, the board ordered Mr. Dickinson, of the Finance department, to prepare a statement of the accounts in question in accordance with instructions which he will receive from the bench. The board then adjourned to meet in Toronto in September, and then the statement will be submitted, and Mr. Irving, Q.C., will close the case for the provinces. Mr. Ritchie contended that in view of this statement he ought to be allowed to reply to Mr. Irving; but the board decided that each of the counsel should receive a copy of the statement ten days in advance, and Mr. Ritchie would be at liberty to make any further remarks before Mr. Irving commenced. If the statement was not ready in time to give this notice the board would adjourn for another month.

—At a meeting of the creditors of Thompson Bros., produce dealers, Prescott, an offer of 20c on the dollar, cash was made, but not accepted, and three inspectors were appointed to examine the books and accounts. Liabilities are probably \$90,000, and assets \$45,000, the latter largely real estate, viz.: \$8,830 in Ontario, \$12,400 in Quebec, and \$22,300 in Manitoba. The firm showed a balance to the good last December of \$33,000, and attempt to explain the shrinkage by stating that the Molsons Bank, which had been carrying them to the extent of \$70,000 closed down on them last winter, compelling them to dispose of produce, which they were holding for a rise, at the time prevailing low prices. The explanation is not considered altogether satisfactory by the large number of local creditors interested who are much worked up over the failure.

—A fallacy which is put forward by some assessment life insurance companies is that

they have been established so long that time has tested them and proved them to be safe. An assessment company which has been in existence 10 or 12 years has not been founded long enough to be thoroughly tested. We have had ten weeks of fine weather; but it does not follow that you ought, therefore, to throw your umbrellas. It requires a good deal more than 10 years to test an Assessment Life Assurance Company. For a great many years it may keep down the rate of mortality by an accession of new business. But for such a state to be permanent the new business must come in at an ever increasing rate, and the moment the flow is checked the natural premium or assessment company must collapse. This is taken from a lecture by George King, F. I. A., Hon. Sec. English Institute of Actuaries, of which a copy has been sent us.

—Alfred Troop and Hugh Irvine doing business at Granville Ferry, N. S., have assigned. The liabilities are placed at about \$15,000. The assets cannot be estimated at present.—Arch. McMullen, lumber, Folly Lake, has assigned; also Daniel Cameron general store, Mosers River, has assigned to F. T. Coagdon.—Another Nova Scotia failure is that of Wm. Geddes, trader, Sober Island. He was formerly manager for C. C. Hart, and took over a branch store. His liabilities are \$5,000.—J. A. Morrison, teas, Halifax, has made an assignment of stock debts, etc., valued at \$3,500 to J. M. Smith.—W. H. Cochrane, boots and shoes, St. John, N.B., has assigned.—An insolvency declaration has been applied for in the matter of C. T. Phillips, jobster, packer, St. John's, Nfld.

—Letters patent have been granted by the Ontario Provincial Secretary to a number of new firms and companies. The printing and publishing business hitherto known as Hill & Weir, of Toronto, will become the Hill & Weir Printing and Publishing Co., of Toronto, limited, with a capital of \$200,000. The Carter Mower Co., of Stratford, limited, is incorporated with a capital of \$300,000, to manufacture the Carter mower and the Carter rotary engine. The business of S. J. Sutherland, James Innes, sen., and James Innes, jun., of Chatham, will now be known under the firm name of Sutherland, Innes & Co., with a capital of \$500,000. Incorporation is granted to the Port Dalhousie, St. Catharines & Thorold Electric Street Railway Co., limited, the capital being \$10,000.

—The assignment of J. C. Richardson & Co., traders, Beeton, Ont., is being contested by A. W. McDonald, who had put money into the business, and who claims to have been misled and deceived. It appears the firm sold its stock to one Andrews. A few days subsequently the buildings were in flames. The insurance money is not quite sufficient to pay off the mortgage on the property. The principal assets are book debts and promissory notes, but they have an interest in the vacant lot where the store formerly stood; a 50 acre swamp lot and an equity in some Toronto property. The insolvents offer 25c on the dollar, secured by well endorsed notes at 3 months.

—A city weekly thus shows off its liter-

ery style: "—Following Mr. Kennedy (if not following his example), Mr. G. F. Junkin (brother of the Quebec manager of the Manufacturers' Life), led Miss Radford to the hymenal altar on the 28th ult." It is not often a Canadian lady is led to the altar by two men on the same day, who lead her tandem, or Indian file, style, one following the other. When Mr. Junkin's example was followed by Mr. Kennedy, it is rather odd that such manifest bigamy was sanctioned by the clergyman who united both of them.

—Fred Marr, leather, Barrie, Ont., whose premises were recently reported to be in possession of the sheriff, is well spoken of in his locality. He appears to have given too much credit, and was ever generous in helping people. He has a number of bad debts out among a difficult class of customers—small boot and shoe men. His house and lot is mortgaged for \$4,000. A few years ago Mr. Marr compromised at 75c on the dollar, which was paid. It is hoped he will successfully tide over his present difficulty.

—J. O. Labelle, dry goods, city, whose difficulties were briefly referred to in our last, has assigned. Up to January, 1887 he was a member of the firm of Dupuis, Dupuis & Co., and then started with P. N. Dupuis, under the style of Dupuis & Labelle. This firm dissolved last January, Labelle continuing under the obligation to pay an allowance to his late partner, and meet the obligations of the firm. This appears to have been too heavy a strain. Liabilities are now stated at \$15,000 to \$20,000.

—The failure of O. J. Mitchell, furniture, etc., Ingersoll, Ont., is a bad one from last accounts. In round figures liabilities are \$10,000, and assets nominally \$8,000. The Imperial Bank has an execution for \$600, and also holds all his lien notes as well as \$1,000 on other paper. One estimate is that his assets, over what will satisfy the bank's judgment, will not exceed \$2,000 and that 25c on the dollar will be all his outside creditors will get. The assignee thinks this an over estimate.

—Riopel and Bourdon, lumber merchants, city, have assigned at the instance of E. H. Lemay; liabilities about \$43,000. Principal creditors: E. H. Lemay, \$1,800; Ross Bros., \$2,200; Hurteau & Frere, \$924; Brosseau & Tremblay, \$1,013; Montreal Loan and Mortgage Co., \$12,600; Clara Leveille, \$10,000; Banque du Peuple, \$4,650; Banque Jacques Cartier, \$4,750.

—A compromise has been effected by which the liquidation of the Acme Silver company, Toronto, will go on. While the creditors advanced \$8,000 to have Liquidator Clarkson wind up the estate to the best possible advantage, the shareholders wanted to retain control. This the creditors would not consent to. The trouble having now been adjusted the liquidation will go on.

—Masso & Co., shoes, Three Rivers, Que., Mrs. Jos. Masso, only partner, have assigned. The business was managed by her husband who was unsuccessful on a former occasion. They came from St. Angele de Laval. Liabilities \$5,000 and assets \$2,

000, book debts constituting \$500 of the latter. The business appears to have been poorly conducted.—Jos. Choiniere, shoes, St. Dominique has assigned.

—The N. Y. Times gravely announces that a number of Russian men-of-war are about to be permanently stationed at New York to protect the U.S. coast against any hostile movement of the British fleet. (The Times thinks such action probable as a result of the Behring Sea arbitration, being adverse to Great Britain. Strange that the Times sees no humiliation to the States in being dependent upon an European power for protection, and such a power as Russia! The heat in New York has been intense, probably our contemporary has had a slight attack of sunstroke.

—J. M. Bouchard & Co., general store, Point a Pic, Que., in business 8 years, have failed for \$1,600.—J. L. Preville, trader, Joliette, is compromising at 60c on the dollar.—I. Frechette, & Co., machinery, city in which Mrs. Frechette is the sole partner, have assigned. Her husband was formerly in the same line at St. Hyacinthe. The liabilities are \$6,700.

—The principal creditors of Emmanuel Mendel, cloth cap manufacturer, city, are W. Shaw & Co., \$1,643; H. H. Wolff & Co., \$800; L. X. Faure, \$1,020; S. Harris & Co., \$1,450; Schewersenski, \$688; Excoffier & Co., Lyons, France, \$869; J. Fisher, Sons & Co., \$663, and others who will bring the liabilities up to \$13,000.

—A letter from R. J. Bowes, Kingston, informs us that stock is being taken in all his stores and that there will be a good surplus. Mr. Bowes commenced in 1882, and it is his proud claim that he always paid 100 cents on the dollar. He says he will do so during the whole of his business career.

—Grand Trunk Railway return of traffic week ending July 15th, 1893. Passenger train earnings, 1893, \$184,346, 1892, \$156,355; freight train earnings, 1893, \$210,503, 1892, \$232,813; total train earnings 1893, \$394,851, 1892, \$389,168. Increase 1893, \$5,683.

—Donald Spencer, of Spencer and McLean, marble cutters, etc., Maxville, Ont., recently left for parts unknown. The last news from him was contained in a letter dated Buckingham, Que., which stated that he had been unsuccessful and feared to meet his creditors.

—A. Lindsay, general store, Southampton, Ont., whose assignment is reported, was at one time in fair circumstances, but never recovered from the effects of a bad contract. He is a man well up in years and has been in business 29 years.

—The Brockville Times talks quite positively of the bridge across the St. Lawrence from that city to Morrisstown being "no longer a something to be looked for but something in sight." "Sight," however, is a little premature.

—Foreign exhibitors at the World's Fair are claiming \$400,000 for damages caused by rain, snow, and sunshine.

—H. Reimer, general store, Langenburgh, Man., has assigned.

—Oct. Vermette, a small furrier in Quebec has assigned, owing \$1,500.

## Financial.

Thursday Evg., July 20, 1893.

Money in the local market was tight at 6c to 6½ per cent., on call. A cable from London quotes the Bank rate 2½ and the open market rate 1½ per cent. The sterling market here was weak at last advices. Sixty days sight closes at 8¼ to 7-16 and 89-16 to ¾; demand \$11-16 to ¾ and 91-16 to ¼; cables 9¼ to ½. New York funds 1-16 dis., to par and ½ prem. to ¾. Documentary sixties 8 to 8½. Cattle bills, 3 days, 83-16 to ¾. The result of the business of the week on the Montreal Stock Exchange is given in tabulated form below, and there is little to comment upon. During July and August no afternoon board is being held. The market has been dull and weak, but at the close prices, in most instances had improved. Following is our usual statement, as prepared by Clouston & Co., stock brokers:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Montreal.....	83	213½	212	221½
Ontario.....	4	116	116	118
Peoples.....	73	114½	114½	107½
Molson.....	14	162	160	168
Toronto.....	11	237½	237½	....
Merchants.....	39	154	152	152½
East. Townships .	25	134	134	....
Union.....	30	103½	103½	....
Commerce.....	266	135	133	141½

### Miscellaneous.

Cable.....	486	133	125	158½
Telegraph.....	704	140	136½	143½
Belchem.....	325	59	58	75½
Passenger.....	80	160	160	223½
Gas.....	235	194	193½	206
Pacific.....	1515	72½	66½	91½
Dominion Cot. Bd.	4	110	110	....
Telephone.....	25	132	132	167
" bonds...\$4000	100	100	100	....
Duluth Com.....	25	7	7	11
Duluth Prof.....	700	15	12	33

### MONTREAL WHOLESALE MARKETS.

Thursday Evg., July 20, '93.

Midsummer trading has probably been equal to expectations, so far, taking all adverse conditions into consideration. A more settled feeling is certainly prevalent than in the neighboring republic. About all the winter fed fat cattle are now out of the country and the figures are not much short of last year, whilst of cheecs we have shipped more largely than ever. Exports of hay are calculated to bring a snug sum into Canada and the balance of the crops are promising. Our leading manufacturing industries are well employed and, with the exception of the distillery interest, no instances of over production are mentioned.

Ashes.—Receipts continue light and market is quiet at \$4.20 to \$4.25 for first pots and \$3.70 to \$3.75 for second. Pearls scarce and nominal \$5.75 to \$6 would be paid for good first sort. Received since 1st January, 909 brls. pots, 77 brls. pearls; delivered, 940 brls. pots; 100 brls.

# Melissa Manufacturing Company.

## J. W. MACKEDIE & CO., Clothing • Manufacturers,

AND WHOLESALE AGENTS FOR Melissa Manufacturing Co.

TRAVELLERS ARE NOW ON THE ROAD  
WITH COMPLETE LINES OF



### SPRING AND SUMMER GOODS.

### 31 & 33 VICTORIA SQUARE.

MONTREAL, 3rd January, 1893

pearls; in store 20th July at 6 p. m., 64 brls. pois, 29 brls. pearls.

Butter and Cheese.—On spot little is being done in butter. There is not much here and prices are steady. Full figures are said to have been bid in the country for July creamery. Creamery here may be nominally quoted at 21c to 21 1/2c, Townships dairy at 18c to 19 1/2c and western at 15 1/2c to 16c. Cheese is also quiet at the moment. Supplies have been well sold up and holders and producers are firm in their views. Choice colored stock is considered good property. The exports of cheese last week were unusually large, and so far this season the figures are above the average. Finest Ontario colored 9 1/8c to 1 1/4c; white 9c to 1 1/8c, finest Quebec colored 8 7/8c and white 8 3/4c to 7 5/8c. American advices speak of an active demand from abroad. The heat in the States is said to have reduced the yield of milk to such an extent that the make of cheese is now off fully 20 per cent. from the flush. Liverpool mail advices report a good enquiry for fancy quality, but this grade seems difficult to find, many parcels described as "fancy" being slightly heated. Reports from the other side indicate that June cheese will not be any lower in value, and market here closes steady. Colored cheese, owing to scarcity, still commands a premium over white. Mediums in poor request. Quotations are: Extra fancy white cheese, 45s 6d to 46s 6d; extra fancy colored, 47s 6d to 50s; finest white, 44s to 45s; finest colored, 46s 6d to 48s; good to fine, 35s to 42s; skims, 15s to 25s. At Woodstock this week 9 factories offered 1,970 boxes, being 1,225 balance of June and 745 July. Two lots of 590 boxes sold at 9 1/2c. Ingersoll offerings were 2,624 boxes, 800 June and 1,824 first week July. Only one lot of June, 209 boxes white, were sold; price 9 1/4c. At Belleville 20 factories offered about 1,650 boxes. Sales of 825 white and 260 colored at 9c; for balance 8 7/8c to 15 1/2c was bid. Offerings were first 10 days July. All likely to be sold before leaving town.

Drug and Dye Stuffs.—Local dealers report a quiet market. Cables from Smyrna note a decline in opium, sellers quoting 10s 6d c. and f. Prices in New York are relatively lower than this. Quinine is held at full rates. Senega root is weaker, and Russian cantharides are higher abroad. Gambier dull and weak and little doing in cutch and sumac.

Dry Goods.—Travellers on the road have been gathering in a goodly number of orders and prospects for fall trade are un-

changed, within the Dominion, so far as crops are concerned. How long the unsettled feeling across the lines may derange the money market remains to be seen. Collections outside of the city are not too encouraging and could be much better. Liverpool cotton in fair demand; American middlings, 4 9/16d, New York cotton futures steady; July 7.85c, Aug. 7.94c, Sept. 8.04c, Oct. 8.14c; Close, spots lower; uplands, 8 1/2c; gulf, 8 3/8c; futures steady; sales, 94,000 bales; July, 7.89c, Aug. 7.91c, Sept. 8.02c, Oct. 8.12c, Nov. 8.22c, Dec. 8.42c.

Flour and Grain.—Local demand keeps moderate. Several thousand sacks of Manitoba flour have been sold for export. Barley is wanted, also oats. A car of No. 2 oats in store sold at 89c. Recent offerings on the call board include one car No. 2 white wheat in store at 72c, no bid, 20,000 bushels No. 2 red winter to arrive afloat at 75c, no bid, 1 car No. 2 white oats in store at 41c, 1 to 5 ditto in store at 40 1/2c, no bids. Wheat in Chicago easy at 62 1/4c July, 62 3/4c Aug., 66 Sept., 72 5/8c Dec. Latest cables inform us that the wheat harvest is well forward in southeast England. The recent rains came too late to help any cereals there, but they saved the oats and benefited barley elsewhere. Some excellent judges estimate that the yield of wheat will be 28 bushels per acre, on 2,000,000 acres. Our estimate for the United Kingdom is 2,100,000 acres, the smallest acreage planted for half a century, with an average yield that will possibly be nearly as low as that of 1886, 2,680 bushels to the hundred acres. English wheat has declined 1d on the imperial average, but has advanced 6d in London. In 40 first-class markets the tone last week was firm and in 20 dull. Foreign wheat was of irregular value. American red winter was from 6d to 9d dearer on the week. Calcutta wheat was 9d cheaper.

Green Fruits, Etc.—Basket fruits in moderate supply and good demand. Early apples \$3 to \$4.50. Gooseberries, per basket \$1. Red and white currants \$1 to \$1.25. Raspberries 80c for large and 40c to 45c for small pails; supply, moderate and good demand. A few Quebec strawberries were selling at 12c per box. Cherries, per basket of 12 quarts, large black, \$1.50; ordinary, \$1 to \$1.25. Water melons 20c to 25c each. Oranges, 1-2 boxes, 100 size, Messinas or Catanias, \$2 to \$2.25; 180 size \$2.75 to \$3; bloods, 100 size, \$2.50. Lemons, choice, \$2.75 to \$3.25; fancy \$3.75 to \$4. Bananas \$1 to \$1.75 per bunch. Peaches, per box, \$1.75 to \$2; apricots \$2 to \$2.25. Cali-

fornia pears \$5 per box. Onions, per crate, \$2. Dates, per lb., 5 1/2c. Nuts, filberts, 10c; walnuts 14c; almonds 17c; peanuts, raw, 9 1/2c; roasted, 12c. A sale of 500 pkgs. California pears took place in this city this week, prices realized ranging from \$2 to \$2.25.

Groceries.—A quiet tone was again apparent. Refined sugars quiet and unchanged. There seems to be a large supply of Barbadoes molasses. Imports, it is said, were induced by reports of a distillery being started, but the scheme has come to nothing. The combine ask 33c to 34c but it can be bought outside at 80c to 31c. The Peerless has arrived with 700 puncheons and another vessel is due next week. Three or four other vessels are expected. Little interest is being taken in teas. Speaking of the first arrivals of China tea on the London market a London trade paper states that about 3,500 packages were placed on the opening day, the top prices being 1s 10d and 1s 11d per lb., while at the other end of the list was a quotation of 6d per lb. As to the quality, as far as can be judged the Kintucks appear to be inferior to last year, while the Ningehows are better both in leaf and liquor. Among the latter there are certainly some very pure Pekoe-flavored teas, which are pretty sure to attract notice from the export part of the trade. The really standout parcels form, however, a very small portion of the cargo, the great bulk being made up of teas of very mediocre quality. The largest Russian buyers have not yet arrived here, and it rests a good deal with them as to what will become of the fine Ningehows, as the home trade can now only absorb a very small proportion.

Iron and Hardware.—The local demand has continued fair at about former quotations. We note an extremely dull market in the United States for pig iron and manufactured iron and steel. In pig tin, speculative operations were of a smaller scale. Late London cables quote spot delivery £82 12s 6d and 3 months' futures £81 10s. Copper dull and unchanged here at our prices current, given elsewhere. Quotations for Lake Superior ingot in New York 10 1/4c to 1-2, as to delivery and brand. Late London cables are for spot £42 10s; futures £42 15s. Production and export of copper in the United States steadily on the increase. Production in June 12,566 tons; export to Europe 5,107 tons. London cables £10 for soft Spanish lead indicating a weaker market there.

Leather and Hides.—Trade has been



# RIGBY POROUS WATERPROOF CLOTHING

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

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

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

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

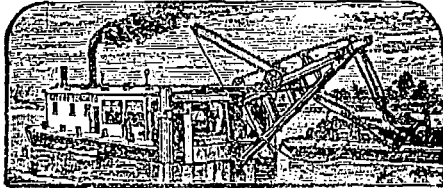
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1866 Notre Dame Street, MONTREAL.

## M. BEATTY & SONS,

WELLAND, ONT.

Dredges, Ditchers, Derricks, Steam Shovels

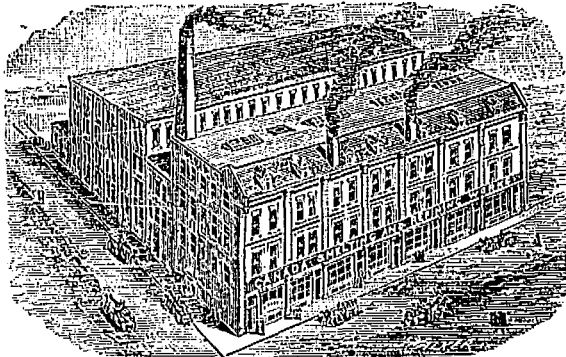


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GOLD AND SILVER SWEEP  
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All kinds of ore, Jewelers' Sweeps, Photograph Waste, old gold or silver or plated metals or any kinds of residue containing gold and silver, smelted and refined, and cash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

quiet, even duller than before according to some. This is the holiday season with the trade, but we are assured that travelers for boot and shoe factories have taken a large number of fall orders, and that prospects are good. Says a New York report: Almost the entire business in the market for sole leather is centered in hemlock as the only buyers of any importance, for the present, are exporters, who are taking moderate lines at steady rates. Union tanned and oak sole are steadily held.

Provisions and Eggs.—Pork, meats and lard dull and nominally unchanged. Canada short cut, \$21 to \$22, Western new mess \$22.50 to \$23, hams 12c to 13 1/4c, bacon 11 1/2c to 12 1/4c and Canada lard in pails 11c to 12c. Pork in Chicago.

\$18.75 July and lard \$9.35 July. Eggs dull but steady at 11c to 11 1/2c. Supply moderate.

Wool.—The local market is steady and there is more enquiry. There has been business in Cape at 14c to 15 1/2c. London private cables state that cross breeds have been taken by home purchasers at extreme rates. Demand has been good from the continent, especially for Merinos and Capes. The present series closes about the 25th inst.

### TORONTO WHOLESALE TRADE.

(Revised by telegraph.)

Toronto, July 20, 1893.

Wholesale trade continues quiet, with

## CARSLEY & CO.,

Wholesale Dry Goods.

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

## Our Inducements

A GOOD ARTICLE:  
AT A FAIR PRICE.

Our .: Celebrated .: Brands :

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"MUNGO," "EL PADRE,"  
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"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.



## The World's Fair

EXCURSION TO CHICAGO

28th and 29th July.

Single Fare Round Trip

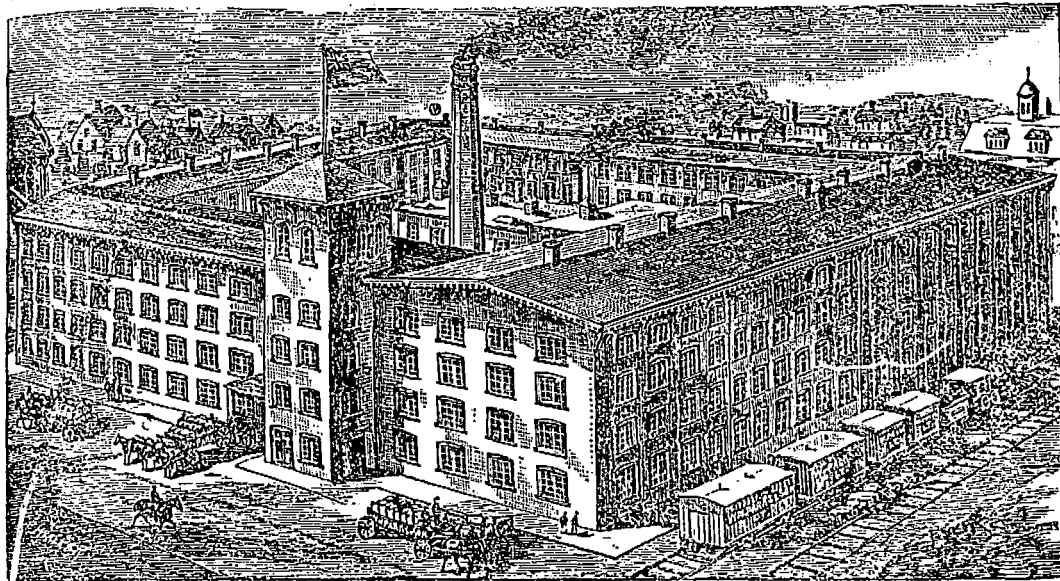
Good to return leaving Chicago until 7th August, 1893.

NEW TICKET OFFICE, 129 St. James St., MONTREAL.

no particular features to note. There is a fair sorting up demand for most lines, but no large orders are being booked. Stocks of general merchandise are moderate, and the outlook fairly satisfactory. Money on call is very stringent, with rates quoted at 6 1/2 to 7 per cent. Prime discounts are unchanged at 6 to 7 per cent. Sterling exchanged is rather firmer in sympathy with New York. The stock market has been dull this week and inclined to weakness. The chief reason is the scarcity of money. Bank shares quiet, with sales of Montreal at 213, Ontario at 115, Toronto at 240, Merchants at 152, Commerce at 134, Dominion at 205, Standard at 159 1/2, and Molsons at 160. Cable weak, selling down to 125, and C.P.R. sold at 66 1/4 to 67 3/4. Duluth preferred sold at 12, Telephone at 133, Incandescent at 119, British America Assurance at 115 3/4 and Western at 143. London and Canadian Loan sold at 120 1/4; Farmers at 126. Canada Landed at 134, Central Canada at 117, and British Canadian at 117 to 118.



**WM. PARKS & SON, Limited, ST. JOHN, New Brunswick.**



**COTTON SPINNERS, BLEACHERS, DYERS AND MANUFACTURERS.**

Yarns of a superior quality and Fast Colors for manufacturing purposes a specialty.

Mr. L. J. { NEW BRUNSWICK COTTON & LLS. } ST. JOHN, N.B. }  
ST. JOHN COTTON MILLS.

**LOUIS PELISSIER**

**ENGINEER-MACHINIST**

MANUFACTURER OF

*Hydraulic and Steam Apparatus.*

*Specialty: ELEVATORS.*

**193 ST. URBAIN ST.,**

1st Floor

**MONTRÉAL.**

Butter.—Receipts are moderate and prices firm. Choice tub sells at 18c to 19c. m d'um at 14c to 17c, and creamery at 19c to 21c. Eggs dull and easier at 11-12c. Cheese unchanged at 9-12c to 10c.

Dressed Hogs.—Offerings moderate and the demand slow. Small lots sell at \$7.25 to \$7.75.

Flour and Grain.—Flour quiet and steady, with only a small business reported.

**BEDDING!!!**

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

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

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

**J. E. TOWNSEND,**

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

Straight roller \$3, and extras are quoted at \$2.65 to \$2.75. Patents sold at \$3.05 to \$3.20. Wheat dull, with white and red quoted outside at 61c to 62c, and spring at 59c. Manitoba wheats steady at 80c west, lake and rail, for No. 2, and 75c for No. 3. No. 1 frosted quoted up 67c, lake and rail. Barley dull with No. 3 quoted at 35c to 36c. Oats steady at 40c on track and at 35c outside. Peas unchanged at 58c west. Oatmeal firm at \$4.30 to \$4.40.

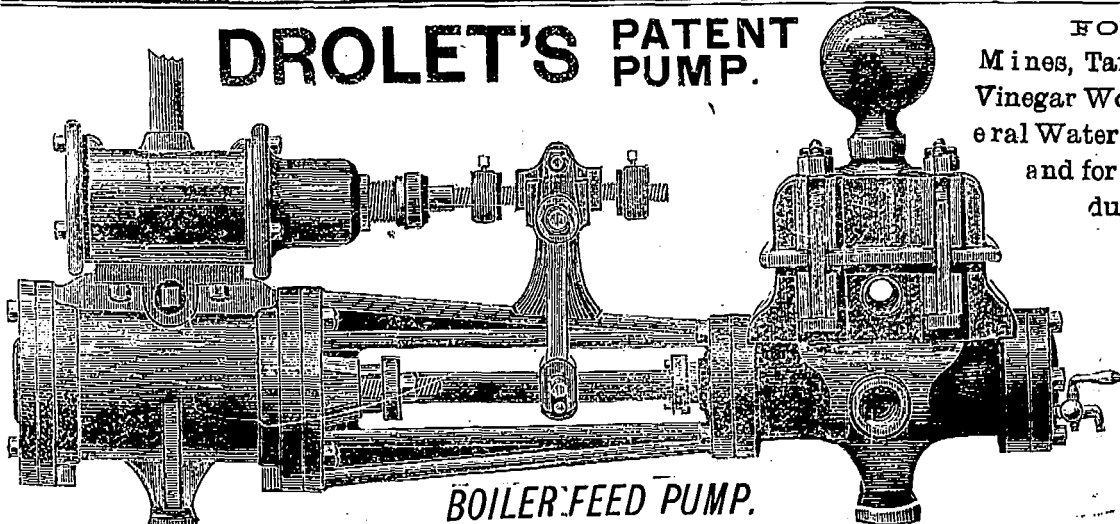
Groceries.—A quiet trade is reported, and prices rule steady. Sugars continue firm granulated selling at 5-5-8c to 5-3-4c, and

yellow at 4-5-8c to 5-1-4. Teas are unchanged, and coffee 21c to 22c for Rio. Late advices from London report common teas firm. Canned goods steady, salmon offers at \$1.40. Dried fruits are steady.

Hides and Skins.—Trade in hides dull, with cured quoted at 4-5-8c to 4-3-4c. Green 2c to 4c, the latter for No. 1. Lamb skins firm at 40c to 45c and calfskins dull at 6c to 7c.

Live Stock.—Market for cattle quiet and the feeling rather easier. Choice shippers sold at 4-1-2c and medium at 4-1-4c. The demand for butchers' cattle slow, the best selling at 3-3-4c to 3-7-8c per lb. Me-

**DROLET'S PATENT PUMP.**



**BOILER FEED PUMP.**

Cheapest and best Pump made in Canada. Send for Catalogue.

FOR Mines, Tanneries, Vinegar Works, General Water Supplies, and for all other duties.

**F. X. DROLET,**  
Patente and Manufacturer,  
75 to 79 St. Joseph St.,  
QUEBEC CITY, QUEB.



SURETYSHIP

The only Company in Canada confining itself to this business.

THE GUARANTEE CO. OF NORTH AMERICA.

Capital Authorized, - \$7,000,000 Paid up in Cash (no notes), 304,640 Resources, 1,719,948 Deposit with Dom. Govt., - \$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.

\$682,000.00 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.

ESTABLISHED 1882

THE CANADA JUTE CO.

MANUFACTURERS OF BAGS,

Importers of

TWINES, HESSIANS, PADDINGS BUCKRAMS, ETC.

17, 19 & 21 ST. MARTIN STREET MONTREAL.

Bookbinding and Job Printing

OF ALL KINDS DONE AT THE

Journal of Commerce.

STOCKS AND BONDS

Table with multiple columns: NAME, Par Value, Capital Subscribed, Capital Paid-up, Rest, Div. Last 6 Mo, Dates of Dividends, Percent Price July 29, Cash Value per \$.



THE LARGEST FACTORY OF THE KIND IN THE DOMINION.

LION 'L' BRAND

Pure Goods, Honest Goods

LEADING DEALERS FROM OCEAN TO OCEAN HANDLE THESE GOODS.

- PURE VINEGARS. WARRANTED PURE of natural strength, and free from any added acids. Manufactured solely under the supervision of the Inland Revenue Department. Unequaled for table use and pickling purposes. Put up in wood, all sizes, and in demijohns. MIXED PICKLES. EQUAL to ANY IMPORTED SIMILAR GOODS. Put up with selected fresh vegetables, in pure vinegar, in 20 oz. round bottles, and in wood packages of 1, 3, 5 and 10 Gallon. JAMS, JELLIES and PRESERVES, WARRANTED FRUIT AND SUGAR. FOR THE HOUSEHOLD: Specially prepared for Bakers' and Confectioners' use. FOR THE HOUSEHOLD: For Hotels, Boarding Houses, Clubs, Colleges, Convents, Hospitals, Asylums, etc.

MICHEL LEFEBVRE & CO., MANUFACTURERS, MONTREAL, P.Q.

Established 1849 Gold, Silver and Bronze Medals, 20 First Prizes.

dium at \$1-2c and inferior 3c to \$1-4c. Milch cows sold at \$30 to \$45 each, and calves from \$4 to \$7. Sheep are unchanged at \$1-2c per lb. for the best and 8c to \$1-4c for inferior. Lambs sold at \$3.25 to \$4 each. Hogs dull, the best selling at \$1-4c to \$1-5c per lb. and inferior at \$1-3c to \$1-4c.

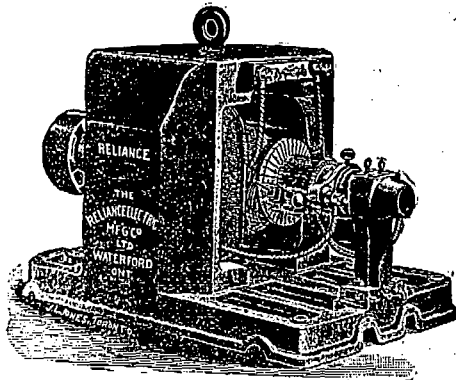
Provisions.—Trade quiet with the feeling somewhat easier in meats in sympathy with Chicago. Pork, mess, is quoted at \$20.50 to \$21.50, and short cut at \$22. Bacon steady at 13c for long clear, and at 10c to 10 1/2c for rolls. Lard 12 1/2c to 13c, and hams 13c to 13 1/2c. Dried apples 4 1/2c to 5c, and evaporated \$3-4c to 9c. Beans \$1.30 to \$1.35, and hogs 15c to 17c. Potatoes, new, \$2.50 to \$3 per barrel.

Wool.—Very little Canadian is offering. Selected fleece 17c, fine clothing 19c, and Southdown 21c. Pulled wools unchanged at 21 1/2c to 22c for superiors and at 26c to 26 1/2c for extra.

PUBLIC FINANCES OF PAST YEAR.

The Department of Finance has issued a statement of revenue and expenditure for the year ending June 30th. The revenue for the past year is given as \$87.

The Reliance Electric Manufacturing Co. Ltd,



Manufacturers of  
**The Reliance System of Arc  
 and Incandescent Lighting.**  
**The Rae System of Electric  
 Railway and Power  
 Apparatus.**

Branch Offices:  
 141 KING STREET, WEST,  
 TORONTO, ONT

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

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

ST. GEORGE CIGAR FACTORY

Manufacturers of  
**FINE CIGARS.**



Send for our Price List of Frontenac Bouquets  
 Tip Top A, etc.  
**L. & V. S. QUE.**

**S. J. BUCHANAN,**  
 Wholesale and Retail **Biscuit Manufacturer,**  
 242 St. John Street, QUEBEC.

All kinds of Biscuits, Fancy Mixed Cheese, Hand  
 Made, etc. All will be served with greatest satis-  
 faction. Hand made wine a speciality.

TOWN OF CHATHAM, ONTARIO.

TENDERS FOR DEBENTURES.

Sealed Tenders, marked Tenders for Debentures will be received by the undersigned up till 5 o'clock p.m. of Monday, the 31st day of July proximo, for debentures of the town of Chatham, bearing date 15th December, 1892, issued under and by virtue of the Chatham Debenture Act of 1892 amounting to \$113,085.27 of the denomination of \$2000 each, payable in 1916, 1917, 1918, 1919, 1920, 1921, 1922, 1923 and 1924 with coupons attached for payment of interest annually at the rate of four and one-half, 4 1/2 per cent. per annum. Any further particulars will be furnished on application.

B. G. FLEMING,  
 Town Treasurer's Office, Town, Treas.  
 Chatham, June 15, 1893

Gross debt - - - - - \$296,694,988  
 Assets - - - - - 59,820,189

Net debt - - - - - \$236,874,809  
 This shows a reduction during the last twelve months of \$4,256,625; but these latter figures will be materially changed when the accounts for the year are finally adjusted. The statement of the Government savings banks for June shows: Deposits, \$345,084; withdrawals, \$268,602; balance at credit of depositors, \$17,126,545.

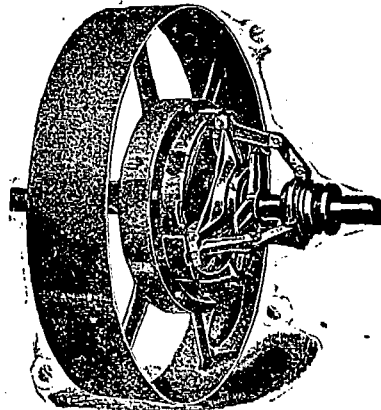
SPECIAL NOTICES.

Jas. A. Skinner & Co., Toronto, have made great preparation for a large fall trade, judging from the way they have managed to fill their spacious sample rooms with the latest novelties in fancy goods, lamps, etc. This old established firm, which is always to the fore, is issuing the finest lamp catalogue ever seen in Canada.

The Victoria Hotel, Truro, N. S., has recently been reconstructed, and provided throughout with the equipments of a first class house. Mr. George R. Dupe, the proprietor, has spent a large sum in extensions, re-furnishing, and preparing for taking the lead in the hotels between Quebec and Halifax. His manager, Mr. G. T. Robinson, will be found highly courteous and attentive to the comfort and interests of guests at the Victoria. Commercial men, and other visitors to Truro, will find the utmost satisfaction during their stay at this hostelry.

There are men in that quiet old fashioned town of Sherbrooke, Que., who possess the ingredients in their make up, which have built up the towns and cities of our neighbors across the border, i.e., energy and pluck. One of these is Mr. A. W. Olivier, formerly of the Boston Store, of Sherbrooke, who has associated himself

CLAUSSEN CLUTCH PULLEY  
 AND CUT-OFF COUPLING.



Simple, Durable and only one point of adjustment.

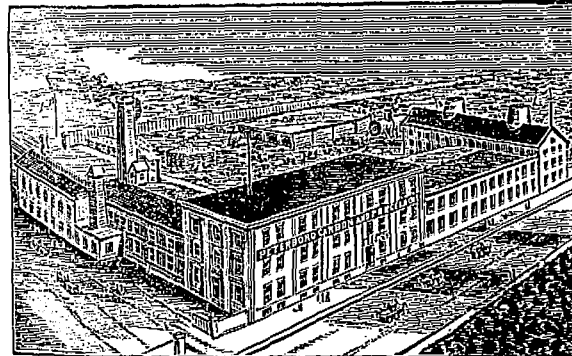
Manufactured by  
**DARLING BROTHERS, MONTREAL.**  
**RELIANCE WORKS.**

HIGH GRADE  
 INCANDESCENT LAMPS

MANUFACTURED BY  
**PACKARD LAMP CO. LTD.**  
 CHAS. O. PACKER, Man. Dir., 98 to 100 King St.  
**MONTREAL.**

IT IS NO LONGER NECESSARY TO IMPORT CARBON POINTS

The Peterborough Carbon and Porcelain Co. LIMITED.



PETERBORO, Ont.

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

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

All kinds of Porcelain for  
 Electrical and Hardware  
 Lines.

183,355, as against \$35,902,028 last year; an increase of \$1,281,000. The expenditure is placed at \$30,652,653, as against \$31,267,221; a decrease of about \$600,000. The nominal surplus is \$6,530,603, as against \$4,634,807, the amount recorded when the departmental statement was issued in July 1892. The figures represent only the receipts and payments which have passed through the books of the Finance Department up to June 30. There are receipts and payments on account of the last fiscal year still to be made, and until all the returns are received from various parts of the Dominion an exact comparison of our financial position with previous years cannot be made. From present appearances the revenue for this

year just closed will exceed \$38,000,000. The principal item of expenditure still to be made is the interest on savings bank deposits, and this, with minor items, will amount to about \$5,000,000, which would leave a net surplus of \$1,500,000, which is a very encouraging one. Last year the surplus fell to \$155,977; but it will be recollected that the sugar duties, amounting to close upon \$3,000,000, had been abolished. Besides reducing taxation to such an extent and giving the consumer a free breakfast table by carefully husbanding our resources, a substantial surplus is the result of the past year's financial management. The following is a statement of the public debt as it appeared on June 30:

N. CURRY, PRESIDENT;

J. M. CURRY, SEC.-TREAS.

N. A. RHODES, VICE-PRESIDENT.

J. C. ROBERTSON, CONSULTING DIRECTOR.

CABLE ADDRESS, } A B C CODE  
RHODES AMHERST }

# RHODES, CURRY & CO. (LIMITED.)

Manufacturers of,  
**RAILWAY**  
AND  
**STREET CARS**  
OF EVERY DESCRIPTION.  
—  
CAR WHEELS AND  
CASTINGS.

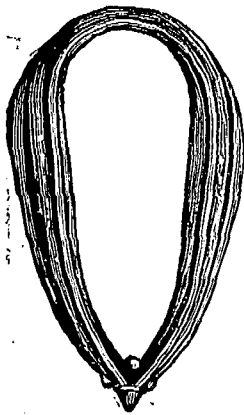


**AMHERST,**  
**NOVA SCOTIA.**

Successors to James Harris & Co., Established 1826, St. John, N.B. and Rhodes, Curry & Co., Established 1877, Amherst, N.S.

**PEAKE, BROS. & CO.,**  
Merchants and Ship Owners,  
Agents—Black Diamond S.S. Co. and Ship Chandlers  
Charlottetown, P. E. I.

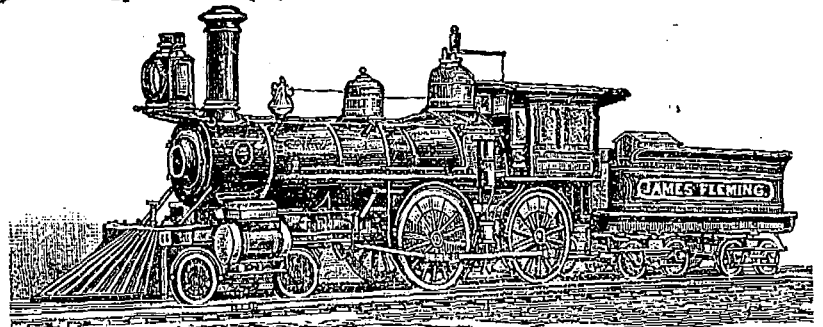
**Phoenix Foundry & Locomotive Works** POND STREET,  
ST. JOHN, N.B.



**BLACK'S**  
Horse  
Collar  
Works  
PORT HOPE,  
ONT.

Send for Price  
Lists.

The best and  
cheapest collar in  
the market.

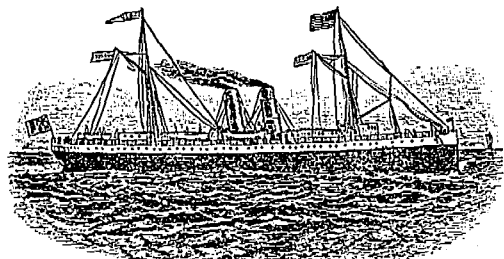


**JAMES FLEMING,**

Successor to GEO. FLEMING & SONS.

Manufacturer of Locomotives, Marine and Stationary Steam Engines, Steam Boilers, Ship Tanks, and Machinery of every description.

with a few friends, who with a capital of \$20,000 have taken over the old premises of Mr. Gendron, and are now manufacturing 40 different lines of corsets, under the name of the Royal Corset Co. They give employment to more than 50 men and women, and disburse something like \$2,000 per month. We congratulate Mr. Olivier on his new departure and hope his efforts will meet the success that his energy deserves.



**SHORT ROUTE TO BOSTON.**

To afford the pleasure-seeker in summer a pleasant and most delightful sail, and the business man a short cut to Boston, or Yarmouth, from the Hub, the Hon. L. E. Baker, president of the Bank of Yarmouth, with a syndicate of Nova Scotia capitalists, formed the Yarmouth S.S. Company, Ltd., to put on a line of steamers between Boston and Yarmouth, which is

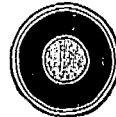
the shortest and quickest route. Placing an order for a steamship that would make at least 20 knots an hour, to be fitted with all the latest improvements with a firm of ship builders on the Clyde, they were enabled to inaugurate their new service with the SS. "Boston."

This floating palace was put in command of that most skillful navigator, Captain S. F. Stanwood, with Purser A. E. Ellis, Steward N. Stockdale, 2nd Steward

W. H. Fraser and Pilot Payne, whose attention to the comforts of passengers has, within an incredible short space of time, so increased the popularities of this route that a valued correspondent informs us that on the occasion of a recent trip from Boston, the vessel was so crowded that a single berth could not be had. Hon. Mr. Baker, who is president and managing director of the company, spares no pains to make this line highly popular.

## THE "CLARK" WIRE.

Insulation Guaranteed wherever used, Aerial, Underground or Submarine.



In a letter from the Inspector of the Boston Fire Underwriters' Union, he states: "A thoroughly reliable and desirable Wire in every respect."

The rubber used in insulating our wires and cables is especially chemically prepared, and is guaranteed to be water-proof, and will not deteriorate, oxidize or crack, and will remain flexible in extreme cold weather and is not affected by heat. The insulation is protected from mechanical injury by one or more braids, and the whole elicked with Clark's Patent Compound, and special extra finish, which we have now adopted for all our solid wires as an extra weatherproof protection, and also preventing chafing and abrasion, which is water, acid, and to a very great extent fireproof. Our insulation will prove durable when all others fail. We are prepared to furnish Single Wires of all gauges and diameter of insulation for Telegraph and Electric Lights from stock. Cables made to order. We are now prepared to furnish our Clark Wire with a white finish for coiling neat work as well as our standard color.

Clark Joint Gum should be used for making waterproof joints. This is put up in half-pound boxes, in strips about one foot long and five eights inch wide, and when wrapped about a joint and pressed firmly it makes a solid mass. For Railway and Motor use, we make all sizes of stranded and flexible with Clark insulation.

We guarantee our Insulation wherever used, Aerial, Underground or Submarine, and our net prices are as low, if not lower, than any other first-class Insulated Wire. We shall be pleased to mail Catalogues with terms and discounts for quantities.



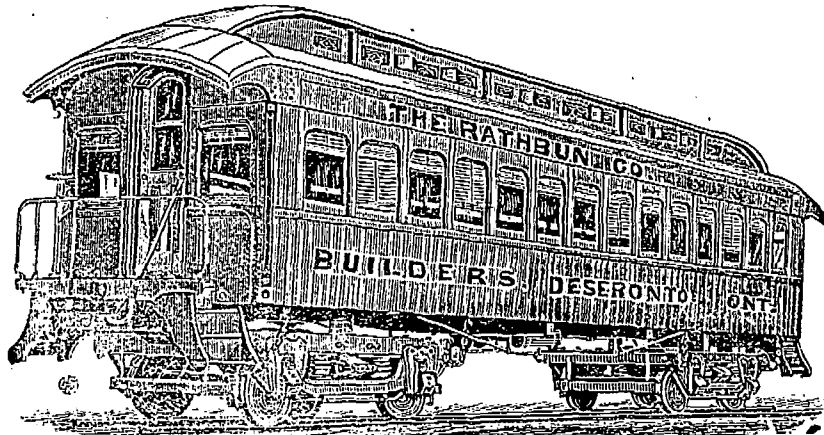
## EASTERN ELECTRIC CABLE CO.,

61 to 65 Hampshire Street,  
BOSTON, - MASS.

HENRY A. CLARK, Treasurer and Gen'l Manager,  
HERBERT H. EUSTIS, President and Electrician.

# THE RATHBUN CO.

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



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

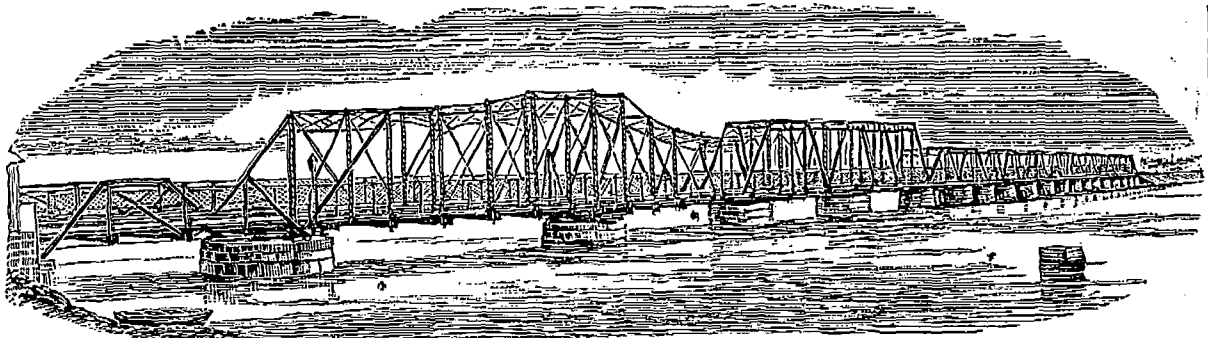
W. W. LEE, President and Manager.

ESTABLISHED 1846

W. HOPKINS, Vice-President.

**The G. & J. BROWN M'F'G CO. LIMITED.**

**BELLEVILLE,  
 ONT.**



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

ENGINEERS, BOILER MAKERS, MACHINISTS, FOUNDRYMEN, ETC.

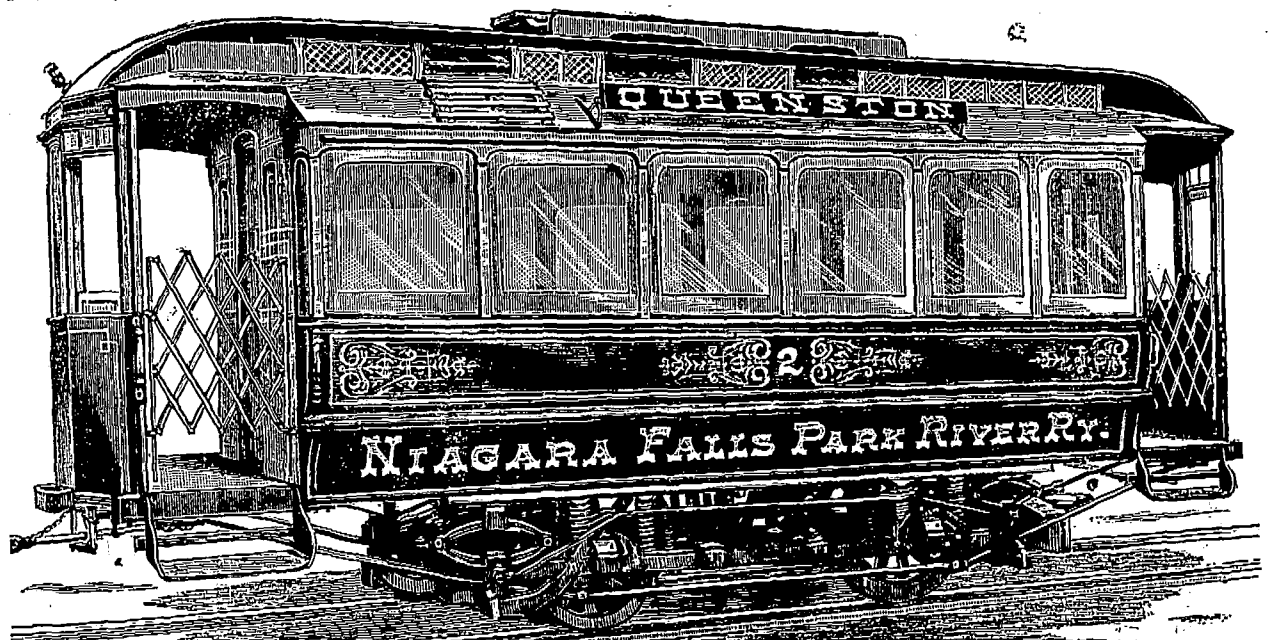
## BRIDGE BUILDERS

RAILWAY AND CONTRACTORS' PLANT

GEARS AND TRUCKS FOR ELECTRIC RAILWAYS.

**FINE ELECTRIC STREET CARS.**

OUR SPECIALTY.



WE ALSO MANUFACTURE HORSE AND TRAIL CARS OF EVERY DESCRIPTION

**PATTERSON & CORBIN**

**ST. CATHARINES, ONT.**

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

**MERCHANT IRON & STEEL**

35 St. Frs. Xavier Street, MONTREAL.

Wrought Iron Steam and Gas Pipes,

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

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

AND BUILDERS OF

**BRIDGES AND IRON BUILDINGS**

FOR MANUFACTURING PURPOSES.

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

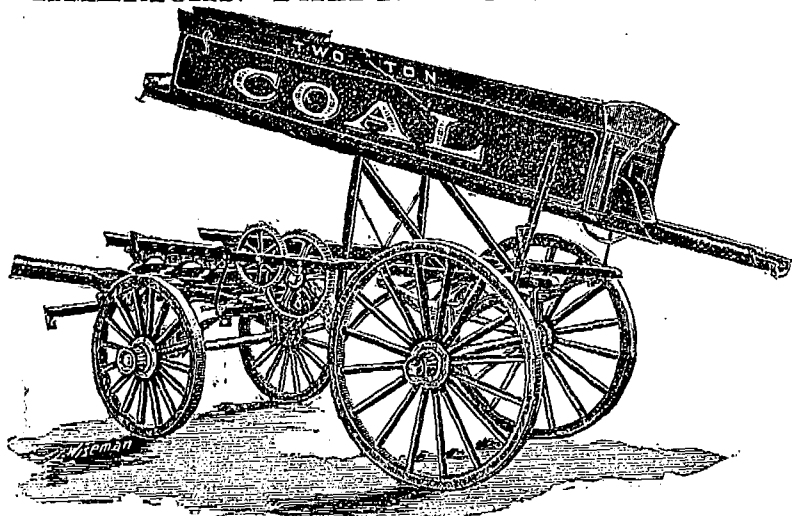
7 Place d'Armes, - MONTREAL.

WESTERN COUNTIES RAILWAY.

The growing demands for more direct and rapid communication with the interior of the Province of Nova Scotia and New Brunswick, induced Mr. Frank Killam, of Yarmouth, and a number of his friends to build, equip and keep the head

**AMERICAN PATENT COAL WAGON.**

SEND FOR PRICE LIST.



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

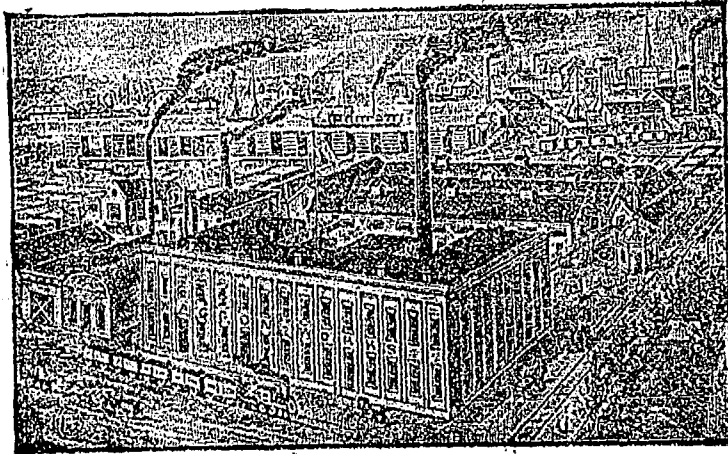
Manufactured by **JEFFREY BROS, Petite Cote, MONTREAL.**

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

**THE CHATHAM MANUF'G CO, Limited.** AUTHORIZED CAPITAL \$300,000

MANUFACTURERS OF

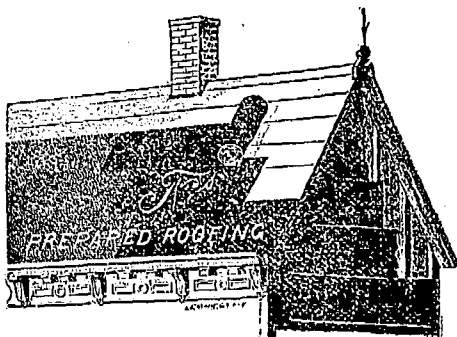
*Wagons & Wagon Stock, Hardwood Lumber & Ship Plank.*



CHATHAM, ONT.

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

**Notice to Builders and Founders.**



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

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

of the Western Counties Railway above water, since its organization, although the line has never paid one penny to the stockholders. It should be stated, however, and we do so, with pleasure, that Gen. Supt. Brignall, by close personal attention to every detail of the company's matters and rigid economy, has been able, not only to pay expenses, but build a large

number of new cars, erect new bridges, fill in many miles of bridge work, replace the old iron rails with the best English steel rails, and bring up the roadbed to a standard equal to the best. The Provincial Parliament passed an act authorizing the Windsor and Annapolis Ry. Co. to amalgamate with the Western Counties, and the stockholders of the latter

**GILMOUR PAINT WORKS, BEDFORD, QUE.**

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

Send for Color Cards.

GEO. S. WALSH, Proprietor.

**TO PRINTERS..**

For sale or to rent, one or two of the *Typograph Machines*, (Typesetting and Casting) now in use in this Office; guaranteed in good order.

**JOURNAL OF COMMERCE, MONTREAL.**

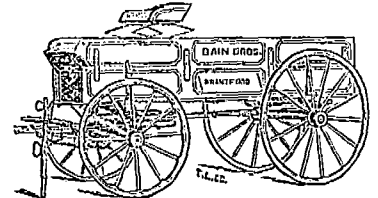
**BLENHEIM ROLLER MILLS**

CAMPBELL, RUTHERFORD & SINCLAIR, PROPRIETORS.

Full Roller Process.  
BLENHEIM, ONT.

**BAIN BROS. MFG. CO., LTD.**

MANUFACTURERS OF



The **LEADING WAGON OF THE DOMINION.**  
BRANTFORD.

**W. W. WYLIE,**

BUILDER OF

*Electric & Horse Street CARS.*

OTTAWA, ONT.

meet about August 4th to confirm the sale and formally take over that line. The price paid is £250,000. The new consolidated lines will be known as the Dominion Atlantic Railway Co. and through trains will be run from Halifax to Yarmouth daily. We are informed the new company will take over the old employees and staff of officials. If so, they are to be congratulated in still retaining at the head of the Western Counties division, such an indefatigable worker and competent official as Gen. Supt. Brignall. Mr. Frank Killam will likely occupy a seat on the Board of Directors, also on that of the Dominion Atlantic Railway.



MONTREAL WHOLESALE PRICES CURRENT - THURSDAY, JULY 20, 1893

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.		
<b>Beets and Shoes.</b>													
Brokens		\$0 80	1 05	\$0 75	50 85	\$0 70	10 80			Soda Ash		\$ 1 10	2 00
Cobblers		0 85	1 25	0 85	0 90	0 75	0 80			Soda Bicarh.		2 80	2 50
Split Balmorals		1 00	1 20	0 85	1 00	0 75	0 80			Sul Soda		0 80	0 90
Kip		1 15	1 40	0 99	1 15	0 80	1 00			Concentrated		1 75	2 00
Buff		1 25	1 90	1 10	1 50	0 80	1 15			<b>Dyestuffs.</b>			
Calf		2 00	0 00	0 00	0 00	0 00	0 00			Archil con		0 87	0 29
Buff Congress		1 25	1 80	1 10	1 50	0 00	0 00			Cutch		2 17	0 08
Calf		1 80	2 40	0 00	0 00	0 00	0 00			Ex. Logwood		0 10	0 15
Split boots		1 85	2 10	1 25	1 80	0 95	1 15			Chips		2 80	2 10
Kip		2 00	2 90	1 50	1 70	1 10	1 40			Indigo (Bengal)		1 50	1 70
Calf		2 75	3 90	0 00	0 00	0 00	0 00			" Madras		0 70	1 00
Welt boots half fox		1 60	2 10	0 00	0 00	0 00	0 00			Gambier		0 05	0 16
" full		1 80	2 60	0 00	0 00	0 00	0 00			Madder		0 12	0 15
" Box		0 35	0 75	0 00	0 00	0 00	0 00			Sumac		70 00	00 00
<b>Peppd.</b>													
Split Batts		0 65	0 85	0 70	0 80	0 40	0 50			<b>Fish.</b>			
Split Balmorals		0 80	0 90	0 70	0 85	0 50	0 60			Labrador Herrings, No 1		4 75	5 00
Kip		1 00	1 10	0 75	0 80	0 50	0 65			Nfld Shore, No. 1		4 00	4 25
Buff		0 90	1 15	0 80	0 90	0 50	0 60			Sea Trout No. 1 split p b		9 00	9 25
Pebbled		0 90	1 15	0 80	0 90	0 50	0 60			" half bris.		5 00	5 75
<b>Mackin Sewes.</b>													
Peppled Button		1 00	1 20	0 85	0 90	0 50	0 70			Cape Breton Herrings		4 50	5 00
Glased Buff Button		1 00	1 20	0 85	0 90	0 50	0 70			" halves		8 00	8 00
Goat		1 50	2 00	1 15	1 50	0 80	1 25			Mackerel, No. 1, kitts		0 00	1 90
Polish Calif.		1 50	2 00	1 30	1 70	0 90	1 35			" 1 brl.		8 75	7 00
French Kid		1 85	2 50	1 90	2 50	1 40	1 75			Green Cod, Large		0 00	0 00
										" No. 1		0 00	7 00
										Draft		8 00	8 50
										Dry		5 00	5 25
										Salmon No. 1 bris		0 00	14 00
										" 2 brl.		0 00	12 00
										Salmon, No. 1 (Merces)		0 00	21 00
										" 2 large		0 00	18 00
										" Brit. Col bris		13 00	15 50
										Boneless Fish		0 04	0 05
										" Cod Nfd		0 04	0 07
<b>Drugs &amp; Chemicals</b>													
Acid Carbolic Cryst Medl		0 40	0 45							<b>Flour.</b>			
Alces, Cape		0 13	0 15							Winter Wheat		9 90	4 10
Aium		1 50	2 00							Manitoba patent b brands		4 10	0 00
Borax, xtlis		0 08	0 11							Straight roller		3 15	3 25
Brom. Potass		0 88	0 42							Extra		2 60	3 05
Camphor, Eng. Ref		0 67	0 70							Superfine		2 69	3 90
" Am. Ref		0 62	0 65							Manitoba Strong Bakers		3 55	3 81
Citric Acid		0 60	0 65							Best Brands		3 80	3 90
Copperas, per 100 lbs		0 75	1 00							Standard oatmeal p b		2 87	3 15
Cream Tartar		0 25	0 30							Bran		13 00	14 00
Epsom Salts		1 50	1 75							Shorts		17 00	18 00
Glycerine		0 17	0 20							Meddle		20 00	28 00
Gum Arabic per lb		0 40	1 25										
" Trag.		0 69	0 90										
Morphia		1 40	1 60										
Opium		3 75	4 00										
Oxalic Acid		0 08	0 12										
Phosphorus		0 65	0 75										
Potash Bichromate		0 10	0 12										
Potass Iodide		3 60	3 75										
Quinine		0 80	0 65										
Strychnine		0 90	1 00										
Tartaric Acid		0 40	0 45										
Tin Crystals		0 50	0 55										
<b>Heavy Chemicals</b>													
Bleaching Powde		2 50	3 00										
Blue Vitriol		4 03	5 00										
Brimstone		1 75	2 25										
Caustic Soda 60		2 25	2 50										
		2 75	3 00										

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

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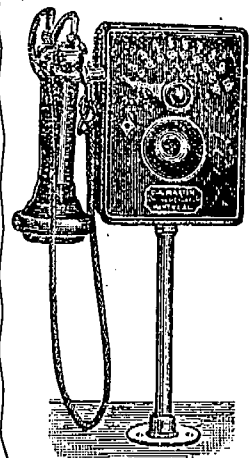
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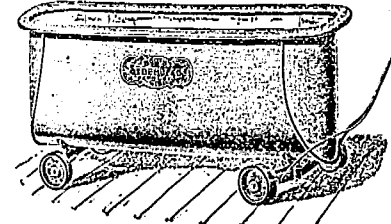


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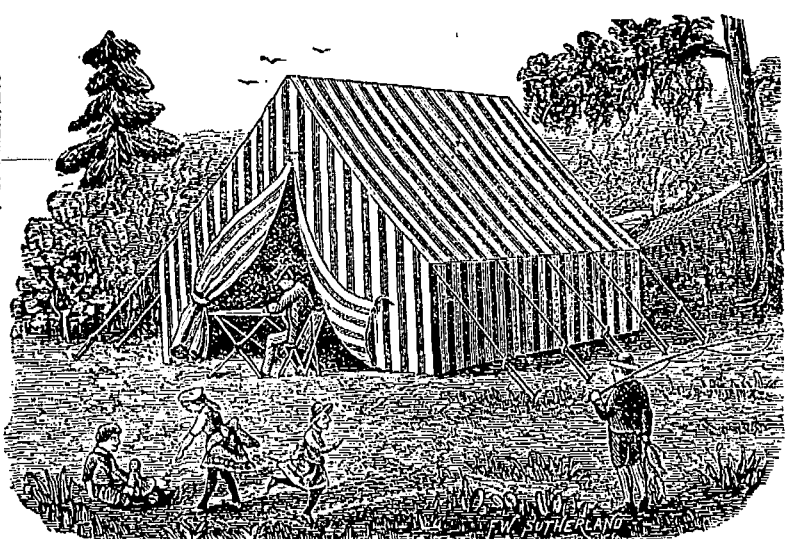


MONTREAL WHOLESALE PRICES CURRENT - THURSDAY JULY 20, 1903.

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.
<b>Farm Products.</b>							
Butter: Creamery New	0 20 0 21 1/2	Barley, malting	0 00 0 00	Molasses, (Barbados) imp's	0 31 0 33	Vermicelli; Canadian	0 06 0 07
Western dairy	0 17 1/2 0 18 1/2	Food	0 00 0 46	Porto Rico	0 00 0 00	Macaroni	0 06 0 07
Western rolls	0 00 0 00	Pass, net 55 lbs, float	0 73 0 74	Antigua	0 00 0 00	Italian	0 13 0 00
Towships new	0 18 0 19 1/2	Rye float	0 59 0 60	Cuba	0 00 0 00	Peru-Oliver	0 22 0 25
Old Dairy	0 00 0 00	Corn, in bond	0 00 0 00	Extra Dessert	4 25 0 00	Orange	0 16 0 17
Cheese: finest colored	0 9 1/2 0 9 1/2	duty paid	0 59 0 60			Lemon	0 14 0 16
Finest white	0 9 0 9 1/2	<b>Greceries.</b>					
Medium	0 8 1/2 0 8 1/2	Tea (Hk.-Chest & Cad.)	0 12 0 17 1/2	Case 1, 3 ds, 5 ox. ins.	2 25 0 00	<b>Starch:</b>	
<b>Eggs:</b>							
Fresh	0 21 0 21 1/2	Japan, com. to med. lb.	0 17 1/2 0 25	Loose Muscatel	0 00 0 00	Can. Laundry	0 03 1/2 0 00
Fresh (held)	0 00 0 00	good med. to fine	0 17 1/2 0 25	Layers, London	0 20 2 25	Silver Gloss	0 07 0 00
Finest lined	0 00 0 00	finest	0 27 1/2 0 30	Con. Cluster	3 50 0 00	Benson's Prep. Corn	0 06 0 00
Western	0 00 0 00	choicest	0 34 0 37 1/2	Imperial	6 25 2 50	Can. Prep. Corn	0 06 0 00
<b>Corn:</b>							
1892 per lb.	0 16 0 19	Y. Hyson, com. to gd.	0 15 0 30	Extra Dessert	4 25 0 00	Wiggy: Imp. Triple, 1 bri	0 41 0 00
Yearlings	0 13 0 14	fine to finest, lb.	0 15 0 30	Sultana	0 07 1/2 0 08	Cote D'or	0 35 0 00
Old	0 08 0 10	Gunpd. com.	0 33 0 35	Valentia	0 05 0 05 1/2	Crystal Pickling	0 26 0 00
<b>Hog Products:</b>							
Bacon Smk'd per lb.	0 11 1/2 0 12 1/2	good	0 47 1/2 0 55	Layers	0 08 0 07	W. W. XXX	0 30 0 00
Dressed Hogs	0 00 0 00	Pinhead	0 30 0 32 1/2	Currants, Provincial	0 05 0 05 1/2	W. W. XX	0 25 0 00
Hams city cured	0 12 0 13 1/2	Pinguey med. to gd.	0 17 0 18	Prunes (French)	0 00 0 00	W. W. X	0 20 0 00
Canvassed	0 00 0 00	fine to finest.	0 25 0 22 1/2	Figs in bags	0 07 1/2 0 10	Pure Malt	0 45 0 00
Pork C. s. c. per bbl.	21 0 1 22 0 1	Twankay, com. to gd.	0 15 0 19	new layers	0 00 0 00	Older XXX	0 27 0 00
Western do.	09 00 00 00	Colong	0 40 0 60	Sh. Almonds, bxs.	0 01 0 27	Sage: Best Laundry	0 06 0 06 1/2
Mess New Western	22 59 23 00	Comou, common	0 12 1/2 0 15	S. S. Tarragona	0 00 0 00	Common	0 03 0 06
Lard per lb.	0 11 0 12	good common	0 22 0 25	Almonds, paper shell	0 00 0 14	Matches: Telephone	4 00 0 00
Common Refined	0 9 1/2 0 10 1/2	med. to good.	0 25 0 27 1/2	Walnuts	0 00 0 00	Parlor	1 75 0 00
<b>Beans:</b>							
Clover, red, per bushel	10 00 10 25	fine to finest.	0 32 0 45	Grenoble	0 00 0 14	Star	4 20 8 00
Alsike, per lb.	0 14 0 16	Ningohow common	0 15 0 16	Fillberts	0 00 0 00	Nelson's Matches:	
Timothy, (Can'n) per bah	2 30 3 00	med. to good.	0 20 0 22 1/2	Sicily	0 00 0 10	Steamboat	3 50 0 00
Western	2 50 2 70	fine to choice.	0 27 1/2 0 35			Railroad	3 70 6 00
Flax 56	1 20 1 25	Dust	0 07 1/2 0 08 1/2			Workboards	2 30 0 00
Potatoes, per bag 80 lbs.	0 55 0 75	Coffee, Mocha (green)				Nelson's Favorite	1 20 0 00
Honey, in comb.	0 08 0 03	Add 4c to 5 for roasting and grinding	0 27 1/2 0 28			<b>Hardware.</b>	
strained	0 05 0 08	Java	0 27 1/2 0 31			Anthony	0 10 0 12
Beeswax	0 00 0 00	Maracibo	0 23 0 26			Tin: Block, L & F per lb.	0 22 1/2 0 23
Beans-Choice	1 30 0 45	Jamaica	0 19 0 22			Straits	0 22 1/2 0 00
Ordinary	1 00 0 20	Rio	0 18 0 21			Strip	0 00 0 25
White	0 00 0 00	Plantation Ceylon	0 00 0 00			Copper: Ingots	0 11 0 12 1/2
<b>Grain.</b>							
Hard Manitoba, No. 2	0 81 0 82	Chicory	0 11 0 13			Shoets	0 15 0 22
do No. 3	0 79 0 80	Sugars:-				<b>New Cut Nail Boarding.</b>	
Oats float	0 40 1/2 0 41	Ex Ground, in brls.	0 00 0 08			Base-60d and 60d, f.o.b.	
<b>Spices:</b>							
		in bxs.	0 00 0 06 1/2			Cut nails, per keg	2 25 0 00
		Powdered, in brls.	0 00 0 05 1/2			Steel nails	2 35 0 00
		Paris Lumps, in brls.	0 00 0 05 1/2				
		half brls.	0 00 0 06				
		50-lb. bxs.	0 00 0 05 1/2				
		Ex Granulated, brls.	0 00 0 05 1/2				
		Branded Yellows	0 04 1/2 0 05				
		Syrup, per lb.	0 02 0 02 1/2				

Retailers will please bear in mind that above quotations apply only to large lots.  
 \*Note.-Refiners prices to the wholesale trade; jobbers would have to pay 1c additional.

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Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware - Continued.</b>		<b>Terms, 4 months, or 3 pc</b>	0 00 0 00	<b>Re-melted Lead</b>	3 00 0 00
3d	0 15 0 0	<b>or 80 days</b>	7 00 7 50	<b>Shot per 100 lbs</b>	5 55 5 75
2d, 16d and 12d	0 20 0 0	<b>Acet-S.S.</b>	9 50 10 00	<b>Lead Pipe per 100 lbs</b>	5 50 0 00
10d	0 25 0 00	<b>solid S</b>	0 04 0 00	<b>Zinc Sheet</b>	5 00 5 50
8d and 9d	0 40 0 00	<b>Coil Chas</b>	0 05 0 00	<b>Spelter</b>	4 75 5 00
6d and 7d	0 60 0 00	<b>5-16</b>	0 05 0 00	<b>Sealed Iron</b>	
4d to 5d	1 00 0 00	<b>7-16</b>	0 04 0 00	<b>Machinery scrap</b>	0 00 16 00
3d	1 50 0 00		0 04 0 00	<b>Wrot Iron</b>	0 00 16 00
4d to 5d cold cut, not pol. or bl'd.	0 50 0 00	<b>Galvanized Iron:</b>		<b>Power: Canada Blasting</b>	3 00 3 50
3d	0 90 0 00	<b>Morewood Lion, No. 23.</b>	0 06 1 06 1/2	<b>FFF to FFF</b>	4 75 5 00
<b>Fine blued nails-</b>		<b>Morewood &amp; Heathfield.</b>	4 75 0 06	<b>Wire:</b>	
3d	1 50 0 00	<b>Queen's Head, or equal.</b>	0 04 0 08	<b>Bright, No. 7, per 100 lbs</b>	2 60 0 00
2d	2 00 0 00	<b>Common</b>	18 00 18 50	<b>Annealed, No. 7,</b>	2 85 0 00
<b>Casing and box, flooring</b>		<b>Pig Iron: Siemens No. 1.</b>	19 00 0 00	<b>oiled</b>	2 70 0 00
shook, and tobacco box		<b>Coltness</b>	18 25 18 50	<b>Galvd, No. 7</b>	3 25 0 00
nails-		<b>Calder</b>	19 30 19 50	<b>2 &amp; 4 barbs</b>	4 50 0 00
12d to 20d	0 50 0 00	<b>Langlois</b>	18 50 19 50	<b>Plain Twist, 2 &amp; 2 wrs</b>	4 25 0 00
14d	0 60 0 00	<b>Shotts</b>	18 50 0 00	<b>Ribbon</b>	4 75 0 00
16d and 18d	0 75 0 00	<b>Summerlee</b>	18 25 18 50	<b>Staples</b>	4 25 0 00
18d and 20d	0 90 0 00	<b>Cartierrie</b>	18 25 18 50	<b>Wire Nails-75 p.c. off the list.</b>	
2d to 5d	1 10 0 00	<b>Carnbroe</b>	17 00 17 50		
3d	1 50 0 00	<b>Edginton</b>	14 00 0 00	<b>Hides and Tallow.</b>	
<b>Finishing nails-</b>		<b>ematite</b>	17 50 18 00		
3 inch	0 85 0 00	<b>I. F. Three Rivers</b>		<b>Montreal Green Hides</b>	
2 1/2 to 2 3/4	1 00 0 00	<b>Charcoal Iron</b>	26 50 28 00	<b>No. 1 per 100 lbs</b>	0 00 5 00
2 to 2 1/2	1 15 0 00	<b>Ord. Crown</b>	0 00 1 95	<b>No. 2</b>	0 00 4 00
1 1/2 to 1 3/4	1 35 0 00	<b>Best Refined</b>	0 00 2 20	<b>No. 3</b>	0 00 3 00
1 1/4	1 75 0 00	<b>Swedes</b>	3 25 3 40	<b>Tanners pay 50c. more for sorted, cured and insp'd</b>	
1	2 25 0 00	<b>Sheet Iron to No. 26</b>	2 50 2 60	<b>Toronto</b>	4 50 0 00
<b>Slating nails-</b>		<b>Boiler Plates</b>	2 40 2 60	<b>Notw.-The above are prices in the west.</b>	
5d	0 85 0 00	<b>Boiler Lowmoor</b>	0 30 0 00	<b>Shooskins</b>	0 00 0 00
4d	0 85 0 00	<b>Hoops and Bands</b>	2 56 0 00	<b>Clips</b>	0 00 0 00
3d	1 25 0 00	<b>Canada Plates:</b>		<b>Lambskins</b>	0 00 0 50
2d	1 75 0 00	<b>Good Brands</b>	2 50 0 00	<b>Calfskins unspiced</b>	0 05 0 00
<b>Common barrel nails-</b>		<b>Wrot Iron pipe, 1 to 2</b>	0 00 0 00	<b>Horse Hides western, each</b>	2 75 9 00
1 inch	1 50 0 00	<b>6 1/2 p.c. over 2 in. 6 1/2 p.c</b>	0 00 0 00	<b>City</b>	2 00 2 25
1 1/2	1 75 0 00	<b>Steel, cast per lb</b>	11 0 12	<b>Tallow, refined</b>	0 00 0 00
2	2 25 0 00	<b>Spring, 100 lb.</b>	0 0 0 00		
<b>Clinch nails-</b>		<b>Tire lb.</b>	0 6 0 00	<b>Leather.</b>	
3 inch	0 85 0 00	<b>Sleigh Shoe, lb.</b>	0 00 2 30	<b>No. 1 B. A. Sole</b>	0 20 0 22
2 1/2 and 2 3/4	1 00 0 00	<b>Machinery</b>	3 00 0 00	<b>No. 2</b>	0 17 0 18
2 and 2 1/2	1 15 0 00	<b>Tin Plate:</b>		<b>No. 3</b>	0 15 0 16
1 1/2 and 1 1/4	1 35 0 00	<b>IC Coke</b>	3 25 3 50	<b>No. 1, ordinary Sole</b>	0 19 0 20
1 1/4	2 00 0 00	<b>IC Charcoal</b>	3 75 4 25	<b>No. 2</b>	0 15 0 17
1	2 50 0 00	<b>IX</b>		<b>No. 1</b>	0 14 0 15
<b>Sharp and flat press'd n'ls</b>		<b>DC</b>		<b>Buffalo Sole, No. 1</b>	0 00 0 00
3 inch	1 25 0 00	<b>DX</b>		<b>No. 2</b>	0 00 0 00
2 1/2 and 2 3/4	1 50 0 00	<b>DXX</b>		<b>Zanzibar, No. 1</b>	0 00 0 00
2 and 2 1/2	1 65 0 00	<b>Terms Plate:</b>		<b>No. 2</b>	0 00 0 00
1 1/2 and 1 1/4	1 85 0 00	<b>IC, 20 x 23</b>	7 00 7 50	<b>Slaughter, No. 1</b>	0 20 0 24
1 1/4	2 50 0 00	<b>Russ. Sheet Iron</b>	10 50 11 00	<b>Harness</b>	0 23 0 23
1	3 00 0 00	<b>Anchors, per lb</b>	4 75 5 50	<b>Upper Heavy</b>	0 23 0 26
<b>Horse Shoes</b>	3 40 3 50	<b>Lion &amp; Crown, Tin'd Sht's</b>			
		<b>2 1/2 gauge</b>	6 00 6 25		
		<b>Lead, Pig, per 100 lbs</b>	2 80 3 00		
		<b>Sheet</b>	4 00 4 25		

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

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

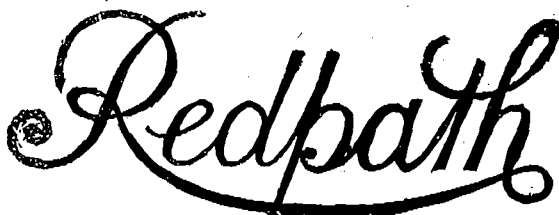
\*\*Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 25 days. Nails and horse shoes, three per cent. off within 30 days. Horse nails and spikes four months or 5 per cent. off in 30 days.

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30 St. John Street, Montreal

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Coal Oil:</b>		<b>No. 1 Furnit's Vrn'h. pr gl</b>	\$ 0.60 \$ 0.65	<b>Wines, Liqueurs, etc.</b>	\$ 0.00 \$ 0.00	<b>Scotch Whiskies—</b>	\$ 0.00 \$ 0.00
Grade.....	1 15 1 20	Extra.....	0 75 1 00	<b>Alt-Bass's</b> .....	2 50 2 65	Maikie's R. O. Special ..	8 00 8 25
Car Lots Store. (3 p.c. 0.8)	0 15 0 18	Brown Japan.....	0 55 1 20	.....	1 62 1 67	Sheriff's.....per gal	9 75 10 00
Broken lots.....	0 19 0 20	Black.....	0 50 1 00	<b>Porter—Guinness &amp; Sons</b>	2 40 2 45	.....cases	0 00 0 00
Am. in car lots.....	0 19 0 20	Orange Shellac, No. 1.....	1 30 2 00	Dublin Stout.....	1 57 1 52	Hay, Fairman & Co.....gal	0 00 0 00
" 10 blis.....	0 20 0 0	Pure.....	2 00 2 25	.....		Claymore.....cases	9 50 10 00
" 5 blis.....	0 20 0 0			<b>Spirits Canadian—per gal.</b>	0 60 0 60	Glenfalloch, High'd.....gal	3 40 3 65
" single blis.....	0 20 0 0			Alcohol.....50 P.	0 00 0 00	.....cases	8 50 8 75
Benzine, car lots.....	0 12 0 13			Spirits.....50 P.	0 00 0 00		
" broken.....	0 13 0 15			.....25 U.P.	0 00 0 00		
				Rye Whisky.....25 U.P.	0 00 0 00		
<b>Glass.</b>		<b>Salt.</b>		Imperial, 5 yrs. old.....	0 00 0 00	<b>Gin—</b>	
United inches, 00 to 25.....	1 30 1 35	Liverpool per bag Niev'ns	0 00 0 65	" 1887 in cases, qts.....	0 00 0 00	Jno. De Kuyper.....per gal	2 85 2 90
United inches 26 " 40.....	1 40 1 45	Canadian in small bags..	2 20 2 75	" 1887 " flasks, qts.....	0 00 0 00	.....cases	10 50 10 50
" 41 " 50.....	3 00 3 25	Quarters.....	0 32 0 35	" 1887 " flasks, qts.....	0 00 0 00	A. C. A. Nolet.....per gal	5 50 5 75
" 51 " 60.....	3 25 3 50	Factory-filled per bag.....	1 10 1 25	" 1887 " do.....	0 00 0 00	.....cases	0 00 0 00
		Quarters.....	0 24 0 25	" 1887 " do.....	0 00 0 00		
		Rice's pure dairy, per bag	0 00 2 00	Club, 1887 " do.....	0 00 0 00		
		quarters.....	0 00 0 50	" 1887 " flasks.....	0 00 0 00	<b>Irish Whiskies—</b>	
		Cheese salt per bag 210 lbs	1 75 0 00	" 1887 " do.....	0 00 0 00	Bushmills.....cs	10 00 0 00
		Turk's Island bush.....	0 00 0 30	Clubrye, in bris., 1886, p.r.	0 00 0 00	Jno. Jameson & Sons, 1 star	0 00 0 00
				.....		.....three stars	0 00 0 00
		<b>Tobacco (duty paid)</b>		McKenzie, Driscoll & Co.	2 40 6 00	Geo. Roe & Co, one star, qts	9 25 0 00
		No. 1 Black Chewing, cads	0 48 0 51	T. G. Sandeman & Sons ..	0 00 0 00	.....two stars, qts	9 25 18 25
		No. 2.....	0 45 0 00	Clode & Baker.....	2 10 4 00	Dunville & Co.....qts	7 50 7 75
		No. 3.....	0 41 0 00	Tarragon.....	1 10 1 50	Wisdom & Warter's Sher-	3 00 6 50
		Bright Chewing.....	0 54 0 58	Serravallo—Pedro Domecq ..	0 00 0 00	ries.....per gal	2 10 6 50
		Smoking.....	0 84 0 87	Pemartin.....	2 00 5 50	Warter & May's Ports ..	2 10 6 50
		Navy, 3s.....	0 52 0 57	Misa.....	2 10 6 00	Geo. Sayer & Co's ..	
		Smoking, 5s.....	0 50 0 55	<b>Claret—</b>		Brandy, ..	4 50 6 50
		Solace, 12s.....	0 50 0 55	Barton & Guestier.....	7 00 26 00	" cases, 1 star ..	11 50 12 00
		Myrtle Navy.....	0 48 0 00	Calvet & Co. vintage wines	0 00 0 00	" " V.S.O.P. ..	16 50 17 00
		Can. Chewing.....	0 45 0 00	Nat. Johnston & Sons.....	7 00 28 00	Ind Coops & Co, Rom-1 qts	4 50 0 00
		Smoking, Plug.....	0 32 0 33	<b>Champagne—</b>		ford, Ales.....pts	14 00 15 00
		do Cut.....	0 18 0 60	Pommery, Fils & Co.....	31 00 38 00	Angostura Bitters, per	3 90 5 00
				G. H. Mumm & Co, ex. dry ..	00 00 00 00	case of 2 dos.....	14 00 15 00
				Piper Heidsieck.....	28 00 30 00	Bansher Irish Whisky, qts	9 50 10 00
				Porrier, Jouet & Co.....	81 00 38 00	per gal	3 75 4 00
				Gold Loak.....	23 00 30 00	Nerea Raphael, (spark-)	14 00 15 00
				Louis Duvan.....	15 00 16 50	ling Saumur.....qts	15 00 16 00
				Louis Roderer.....	29 00 31 00	per case, pts)	
				Byrnes—Hennessy.....	6 50 8 00	Jas. Watson & Co, Dundee,	9 75 10 00
				1 Star.....cases	12 00 0 00	3 Star Glenlivet, per case	8 75 9 00
				V. O.....	16 00 0 00	Old Glenlivet.....per gal	4 00 6 00
				Martell.....	6 00 0 00	Watson's Old Scotch, qt, cs	7 00 8 30
				Cases (one star).....	11 50 0 00	pts, per cs	8 00 8 00
				Barnett & Fils, one star ..	10 00 0 00	Watson's Old Irish, qts, pr cs	7 00 8 00
				V. E. O. F.....	14 75 15 00	pts, per cs	8 00 9 00
				Bisquet Dubouche.....	9 50 0 00	.....	8 00 9 00
				Renault & Co.....	15 00 0 00		

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

Established 1886.

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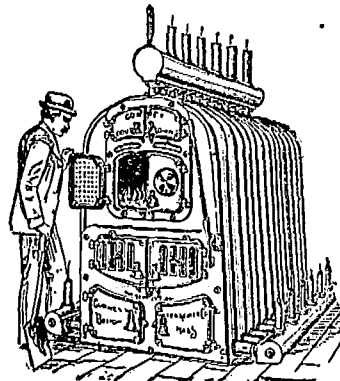
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Capacity, 2,000 to 20,000 feet of 1 in. pipe.

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Capacity, 500 to 12,000 ft.

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Iron Wire, Iron and Brass Wood Screws,  
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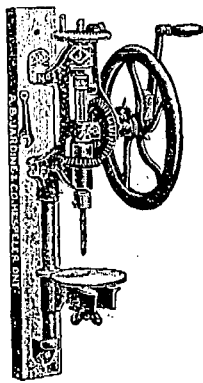
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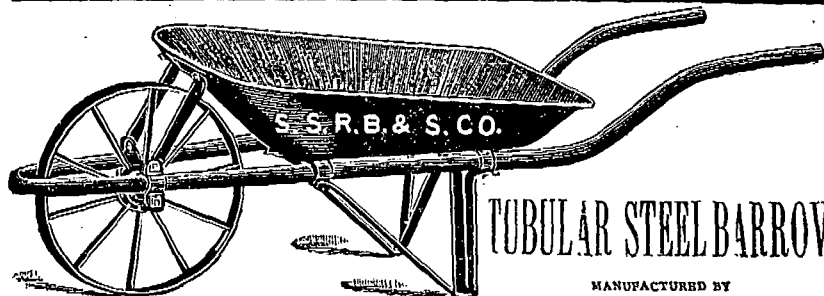
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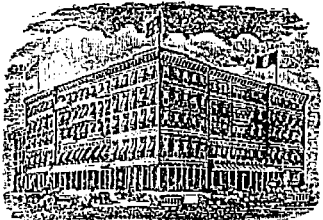
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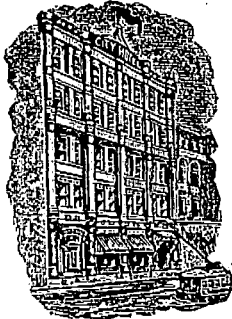
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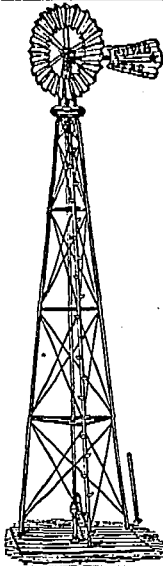
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**BRANTFORD  
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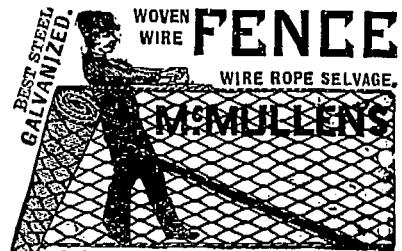
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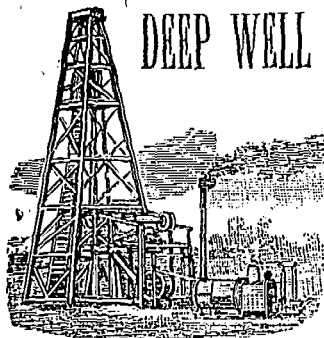
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Having an experience of over 25 years in the manufacture of tools for deep well sinking by the CANADIAN SYSTEM, which is now the recognized standard of excellence. We are prepared with the best facilities to furnish complete outfits, including Drilling and Fishing Tools, Rigs, Engines, Boilers and all Fittings and Supplies in connection with Well Drilling for Oil, Salt, Gas, Water or prospecting for minerals.

Export work a speciality. Cable Address "Joyce, Petrolia."

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**T**HE STEVENSON BOILER, MACHINE SHOP AND FOUNDRY WORKS AT PETROLIA, ONT., (now of twenty years' standing), continues to make Marine Stationary and Portable Boilers of all kinds. The Canadian Oil Wells and Refiners and Mills in this section are nearly entirely supplied with Boilers and other Plate Work from this shop; while for well drilling purposes it has sent many boilers to Germany, Austria, India and Australia. It also makes oil st' tanks Bleachers and Agitators, Salt Pans, Steam Boxes for Sturs and Hoop Mills, and any osired work in Plate or Sheet Steel or iron, as well as all productions of Machine Shops, including Steam Engines and Castings in Iron and Brass.

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ALL KINDS OF MILL MACHINERY AND OIL WELL SUPPLIES  
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British Columbia, 1877, 6 p.c.	125	130	
1887, 4 1/2 p.c.	115	118	
Canada, 4 p.c. loan, 1880	107	109	
3 p.c. loan, 1888	94 1/2	95 1/2	
Debs. 1884, 8 1/2 p.c.	1 3	105	
Railway & other Stocks		Jun 29	
Quebec Province, 5 p.c., 1874	104	106	
Do do 1875, 5 pc	105	107	
Do do 1880, 4 1/2 pc	102	104	
Do do 1883, 5 pc	103	110	
Atlantic & Nth Western 5 p.c. Gua- 1st M. Bds	117	119	
100 Buffalo and Lake Huron £10 sh	123	131	
100 Do 5 1/2 p.c 1st Mort	137	139	
300 Do 2nd Mort	137	139	
Can. Central 5 p.c 1st M. Bds Int. guar. By Gov.	105	107	
Canadian Pacific \$100	80 1/2	81 1/2	
100 Grand Trunk, Georg Bay, & Co 1st M.	103	105	
100 Grand Trunk of Canada Ord. stock	7 1/2	7 1/2	
100 2nd equir. mtg. bds, 6 p.c	127	129	
100 1st, pref. stock	50 1/2	50 1/2	
100 2nd pref. stock	33 1/2	32 1/2	
100 3rd pref. stock	13 1/2	13 1/2	
100 5 p.c. perp. deb. stock	125	125	
100 4 p.c. perp. deb. stock	73 1/2	73 1/2	
100 Great Western shares, p.c.	123	126	
100 Hamilton and N.W. p.c.	105	107	
100 M. of Canada Stg. 1st ort. 5 p.c.	108	110	
100 Montreal and Cham ain 5 p.c. 1st mtg Bds	104	106	
100 Montreal and Sorel 1st mtg. 6 p.c N. of Canada 1st M' 5 p.c.	106	108	
100 Northern Extension 6 p.c. pref.	99	101	
00 Quebec Central, 5 p.c. 1st Inc. Bds	22	24	
00 T. G. & B. 4 p.c. bonds 1st Mort	102	104	
00 Well, Grey & Bruce, 7 p.c. Bds 1st Mort.	100	102	
00 St. Law. and Ott. 6 p.c. Bds 4 p.c.	98	100	
MUNICIPAL LOANS.			
100 City of London (Ont) 1st pref. 5 p.c.	100	102	
100 City of Montreal stg 5 p.c.	104	106	
1874	104	106	
100 City of Ottawa, 6 p.c. stg.	100	103	
redeem 1878	100	102	
1875	111	113	
1875	101	103	
100 City of Quebec, 6 p.c. con. 1878	107	103	
6 p.c. redeem 1875	116	117	
redeem 1878	117	119	
100 City of Toronto, 6 p.c. stg. 1877	100	110	
6 p.c. stg. con. deb. 1874	105	121	
5 p.c. gen. con. deb. 1890	112	114	
4 p.c. stg. bonds, 1921-23	103	105	
00 City of Winnipeg, deb., 1884, 5 p.c.	110	112	
deb. scrip. 1883, 6 p.c.	120	122	
MISCELLANEOUS COMPANIES.			
100 Canada Company	31	34	
100 Canada North-West Land Co.	33	34	
100 Hudson Bay	15 1/2	15 1/2	
*All the bonds have been sold to a Canada Syndicate.			

**R. & J. JACKSON,**

**LUMBER DEALERS  
 & CONTRACTORS**

Artisan and Oil Well Drillers  
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FINANCE AND INSURANCE REVIEW

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Manufacturing, Mining and Joint  
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Enameled Iron Nickered - - - - Set, \$8.50, Battery \$1.00

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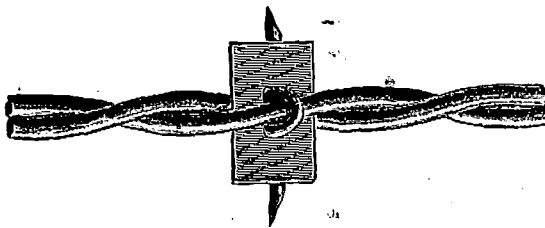
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SUCCESSOR TO  
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Plain Twist, Safety 4 Pt., Ribbon  
Twist Staples, Cloth line wire, &  
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The perfection of barb wire.  
Takes the lead everywhere.

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

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ALL-WOOL AND UNION DRESS GOODS Dyed and Finished, guaranteeing no shrinkage in the width.  
RIBBONS, SOFT SILK AND UNION, Dyed, Finished and Roblocked.  
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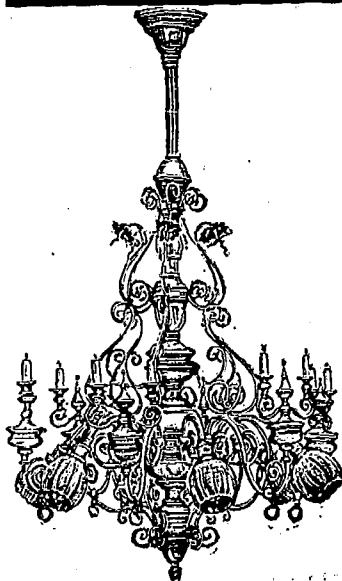
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Churches, Public Buildings  
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**THE  
Accident Insurance Co.  
OF NORTH AMERICA.**

Incorporated by Dominion Parliament, A.D., 1871.

Authorized Capital, - \$500,000.

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MONTREAL.

President, - - - - - **ER A. T. GALT**

Vice-President and Managing Director:

**EDWARD RAWLINGS.**

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**STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations, July 17, 1893**

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.	
British American Fire and Marine..	10,000	8-6mos.	850	\$50	118	115
Canada Life.....	2,500	7-6mos.	400	50	.....	.....
Confederation Life.....	5,000	6-6mos.	100	10	283	191
Western Assurance.....	25,000	4-6mos.	40	30	145½	145½
Royal Canadian Insurance.....	20,000	6-12mos.	25	20	125	.....
Guarantee Co. of North America.....	13,372	6	50	10 50	100	110

**BRITISH AND FOREIGN.—(Quotations on the London Market.) July 7, 1893. Market value p. p'd up sh**

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.	
Atlas.....	24,000	50	.....	6	£28	£24
British and Foreign Marine.....	50,000	50	20	4	£20	£21
Caledonian.....	.....	.....	.....	.....	.....	.....
Commercial U. Fire, Life and Marine	50,000	30	50	5	£28½	£29½
Edinburgh Life.....	5,000	10	100	15	.....	.....
Fire Insurance Association.....	100,000	6	£10	£2	.....	.....
Guardian Fire and Life.....	20,000	15	100	50	£ 9½	10
Imperial Fire.....	12,000	£7 p. sh.	100	25	30½	31½
Lancashire Fire.....	100,000	30	20	2	6½	6½
Life Association of Scotland.....	10,000	15	40	8½	.....	.....
London Assurance Corporation.....	35,802	48	25	12½	£54½	52½
London & Lancashire Life.....	10,000	10	10	1 7-20	3½	4½
Liv. & Lon. & Globe Fire and Life..	£39,175	70	20	2	4½	4½
National.....	40,000	25	.....	2½	.....	.....
Northern Fire and Life.....	30,000	70	100	5	62	64
North Brit. & Merc. Fire and Life...	40,000	50	50	6½	35	38
Phoenix Fire.....	6,722	£21 p. s.	.....	1	£250	£260
Queen Fire and Life.....	210,000	30	10	1	7 1-16	6 13-16
Royal Insurance Fire and Life.....	10,000	60	20	3	46½	47½
Scottish Imperial Life.....	50,000	6	10	1	.....	.....
Scottish Provincial Fire and Life.....	20,000	15	50	3	.....	.....

**North British & Mercantile**

**INSURANCE COMPANY.**

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

**CANADIAN INVESTMENTS:**  
**\$4,599,453.00**

THOS. DAVIDSON, Managing Director, MONTREAL.

Founded **THE** 1805.

**CALEDONIAN INSURANCE COMPANY**

OF EDINBURGH, SCOTLAND.

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

PROMPT SETTLEMENTS. LIBERAL DEALINGS

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LANSING LEWIS, Manager.

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

Established 1824.

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

Capital ..... \$30,000,000 | Invested Funds ..... \$13,500,000  
Total Assets ..... 34,472,705 | Deposits with Dom. Govt. 125,000

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

**Quebec Fire Assurance COMPANY.**

ESTABLISHED 1818.

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

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

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INSURANCE COMPANY.  
PORTLAND, MAINE.

Incorporated 1848. JOHN E. DeWITT, President

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

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

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

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

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LIFE INSURANCE CO.

Head Office, TORONTO.

Authorized Capital, \$2,000,000.00

President—GEO. GOODERHAM, President Bank of Toronto.

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

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8, 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 HOMER'S 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.

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"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.

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

ROBT. MOLNAN, Esq., - - - - - }

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

Insurance

**BRITISH AMERICA ASSURANCE CO.**

HEAD OFFICE, - - - - - TORONTO.

Incorporated 1855.

**FIRE AND MARINE.**

Cash Capital, - - - - - \$750,000 00

Total Assets over - - - - - \$1,265,570.70

Losses Paid since organization, - - - - - \$12,475,201.09

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

THE

**United Fire Insurance Co.**

(LIMITED.)

ESTABLISHED 1877.

HEAD OFFICE, BROWN STREET, MANCHESTER.

MONTREAL OFFICE, 1740 NOTRE DAME ST.

Capital Subscribed ..... \$1,250,000

Capital paid up in Cash..... \$500,000

Funds in hand in addition to Capital..... \$782,500

J. N. LANE, General Manager & Secretary.

T. H. HUDSON - - - - - Manager for Canada.

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

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

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

**The WATERLOO MUTUAL FIRE INSURANCE COMPANY.**

Established in 1863. Head Office, Waterloo, Ont.

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

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

**MERCANTILE**

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

Subscribed Capital.....\$200,000.00

Dom. Govt Deposit..... 50,079.76

Losses Promptly Adjusted and Paid.

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

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

Invested Funds, - - - - - \$40,833,724

Funds invested in Canada, over - 1,000,000

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STARRS, Chairman.

EDWARD J. BARREAU, Esq.

WENTWORTH J. BUCHANAN, Esq.

G. F. C. SMITH, Resident Secretary.

Medical Referee—D. C. MACGILLIVRAY, Esq., M.D.

Standing Counsel—Geo. B. CHAMPEL, Esq.

HEAD OFFICE, CANADA BRANCH:

MONTREAL.

**NORTH AMERICAN LIFE ASSURANCE COMPANY.**

Head Office, - - - - - TORONTO.

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

Vice-Presidents, - { - HON. G. W. ALLEN

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

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

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

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

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

**DRUMMOND, McCALL**

**Pipe Foundry Co.**

(LIMITED)

MANUFACTURERS

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

**NEW YORK LIFE INS. BUILDING**

MONTREAL.

WORKS: - - - - - LACHINE, QUE.

**THE IMPERIAL INSURANCE COMPANY LIMITED FIRE.**

LONDON.

ESTABLISHED 1803

SUBSCRIBED CAPITAL \$6,000,000

PAID-UP CAPITAL \$1,500,000

TOTAL INVESTED FUNDS OVER \$8,000,000

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

E. D. LACY, RESIDENT MANAGER.

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

HEAD OFFICE,

Threadneedle Street, London, Eng.

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

CANADIAN BRANCH,

**15 Wellington Street, East.**

TORONTO, ONT.

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W. ROWLAND, - - - - - Inspector

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

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

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

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

**DAVID BURKE,**  
General Manager for Canada

**BRITISH EMPIRE**

Mutual Life Assurance Co. of London, Eng.  
ESTABLISHED 1847  
CANADA BRANCH, MONTREAL.

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

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

**F. STANCLIFFE, General Manager.**

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

**CONFEDERATION LIFE**

TORONTO.

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

Invested Funds, over - - - - \$ 4,000,000  
New Insurance 1892, (written) 3,665,000  
Gain over 1891, \$750,000  
Insurance at Risk, - - - - 22,550,000  
Gain for 1892, \$2,000,000

Policies Issued on all approved plans.

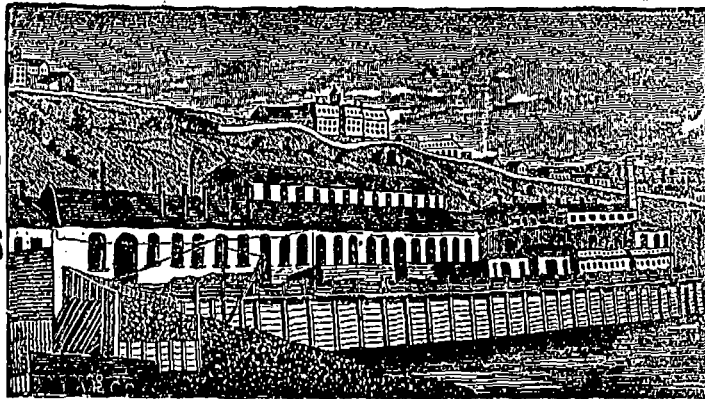
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MANAGERS, Province of Quebec.

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Marine Engines and Boilers. Stationary Engines & Boilers. Flour and Saw-Mill Machinery. House and Bridge Girders.  
Works & Office: Commercial - Street LEVIS, P.Q.

**WESTERN**

Assurance Company, FIRE AND MARINE, INCORPORATED 1851.

Assets, - - - - - \$1,555,885 10  
Income for Year ending 31st Dec., 1891 - 1,800,000 00

Head Office: - - - - - Toronto, Ont.  
J. J. KENNY, Managing Director,  
A. M. SMITH, President. C. O. FOSTER, Secretary.  
J. H. ROUTH & Son, Managers Montreal Branch,  
190 ST. JAMES STREET.

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

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ROBERT BENNY, Esq., - - - - - Directors  
SANDFORD FLEMING, Esq., C.M.G. }  
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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..... 374,248  
Agencies in all the principal Cities and Towns of the Dominion.  
HEAD OFFICE, Canadian Branch, - - - MONTREAL  
EVANS & MCGREGOR, Managers.  
F. M. COLK Special Life Agent. - N. PICARD, City Agent.

**LONDON Guarantee and Accident Co.**  
Limited,  
OF LONDON, - ENGLAND  
CAPITAL, \$1,250,000.

Head Office for Canada: N. E. Cor. King & Yonge Sts., Toronto  
**BONDS OF SURETYSHIP**  
Issued for parties in position of trust where security is required.  
General Accident and Employers' Liability Insurance on the most approved plans.  
A. T. McCOORD, Chief Agent for Canada.  
C. D. RICHARDSON, Asst. Chief Agent.  
A. I. HUBBARD, General Agent, MONTREAL  
The Directors are open to entertain applications for agencies where the Company is not already efficiently represented.