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Vol. 32, No. 14;
 New Series, 15

MONTREAL, FRIDAY, APRIL 10, 1891

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Capital Paid-Up, \$1,100,000
Reserve Fund, \$375,000

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THOMAS RITCHIE, Vice-President.
M. Dwyer, Wiley Smith, Henry G. Bauld, H. H. Fuller.
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Montreal Branch, E. L. Pease, Manager.
West End, Cor. N. Dame & Seignour Sts.

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Collections made at lowest rates and promptly remitted for.
Telegraphic transfers and drafts issued at current rates.

The Chartered Banks.

THE STANDARD BANK OF CANADA.

Capital Paid-up, \$1,000,000
Reserve Fund, 460,000
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W. F. Allen, Fred. Wyld, Dr. G. D. Morton, A. T. Todd, A. J. Somerville.

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All Banking business promptly attended to. Correspondence solicited.
F. L. BRODIE, Cashier.

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

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Wm. Ramsay, Esq., T. R. Wadsworth, Esq.
Robert Jaffray, Esq., Hugh Ryan, Esq.
T. Sutherland Stayner, Esq.
HEAD OFFICE, TORONTO.
D. R. WILKIE, CASHIER.

B. JENNINGS, Asst. Cashier. E. HAY, Inspector
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Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections. Debentures purchased.

Eastern Townships Bank.

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

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Hon. G. G. STEVENS, Vice-President.
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WM. FARWELL, General Manager
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Collections made at all accessible points and promptly remitted for.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, \$1,000,000
Capital Subscribed, 500,000
Capital Paid-up, 341,000
Reserve, 60,000

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REUBEN S. HAMLIN, Esq., Vice-President.
W. F. Cowan, Esq., W. F. Allan, Esq., Robert McIntosh, M.D., J. A. Gibson, Esq., Thomas Patterson, Esq.
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Branches:—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Port Perry.
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HEAD OFFICE, QUEBEC.

Capital Paid-up, \$1,200,000
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**THE CENTRAL CANADA
LOAN & SAVINGS CO. OF ONTARIO.**

HEAD OFFICE, - King St., - TORONTO

Capital Subscribed,	\$2,000,000.00
Capital Paid-Up,	870,000.00
Reserve Fund,	192,000.00
Invested Funds,	3,038,696.14

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

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

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

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

Subscribed Capital,	\$1,000,000.00
Paid-up,	931,925.95

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

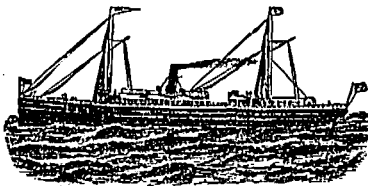
**THE HAMILTON
Provident and Loan Society.**

President, - G. H. GILLESPIE, Esq.
Vice-President, - A. T. WOOD, Esq.

Capital Subscribed,	\$1,500,000.00
Capital Paid-Up,	1,104,000.00
Reserve and Surplus Funds,	\$80,861.20
Total Assets,	\$7,946,466.95

DEPOSITS received and interest allowed at the highest current rates.
DEBENTURES for 3 or 6 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.
Banking House—King Street, Hamilton,
H. D. CAMERON, Treasurer.

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

Mondays, Wednesdays & Fridays at 3 P. M.

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

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- Str. "Cherokee," Capt. H. A. Baraso.
- Str. "Seminole," Capt. S. C. Pintt.
- Str. "Yemassee," Capt. J. Robinson.
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AND

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

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- Str. "F. De Bary," Capt. T. W. Lund, Jr.
- Str. "Everglades," Capt. ...
- Str. "Wolke," Capt. ...

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

1891—Winter Arrangements—1891

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

IRON AND STEEL STEAMSHIPS.

Vessels.	Tonnage.	Commanders.
Acadian.....	981	Capt. C. Mylius.
Assyrian.....	3,970	" John Bentley.
Austrian.....	2,458	" Vipond.
Brazilian.....	4,180	" Whyte.
Buenos Ayres.....	4,006	" R. Carruthers.
Canadian.....	2,906	" Dunlop.
Carthaginian.....	4,214	" A. Macnicol.
Caspian.....	2,728	" R. P. Moore.
Circassian.....	3,724	" Alex. McDougall.
Corean.....	3,488	" C. J. Menries.
Groecian.....	3,613	" C. E. LaGaitas.
Hibernian.....	2,997	" John Wallace.
Lucerne.....	1,925	" Johnstone.
Mantoban.....	2,975	" Lt. K. Barrett, R.N.R.
Mongolian.....	4,750	Capt. W. S. Main.
Monte Videan.....	2,689	" Goodwin.
Nestorian.....	919	" McGrath.
Newfoundland.....	3,523	" W. Christie.
Norwegian.....	3,306	" R. H. Hughes.
Nova Scotian.....	4,750	Building.
Numidian.....	5,359	Capt. Joseph Ritchie.
Parisian.....	3,038	" A. Ferguson.
Peruvian.....	2,425	" Nunan.
Phoenician.....	3,983	" J. Gordwin.
Polynesian.....	4,364	Capt. W. Dalsiel.
Pomeranian.....	3,030	" J. Calvert.
Rosarian.....	3,500	" D. McKillop.
Sardinian.....	4,376	" Wm. Richardson.
Sarmatian.....	3,647	" J. Brown.
Scandinavian.....	3,068	" John France.
Siberian.....	3,904	" John Park.
Waldensian.....	2,256	" D. J. James.

**The Steamers of the
Liverpool, Halifax and Portland
Mail Service.**

are intended to be despatched as under:

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

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

Rates of Passage from Portland or Halifax.

Cabin, \$40 \$50 and \$60 single; \$80, \$90 and \$100 return, according to accommodation.
Intermediate, \$25 single; \$35 return. Steerage at lowest rates.

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

Glasgow and Boston Service.

From Glasgow to Boston.	Steamship	From Boston to Glasgow or about
13 Feb.....	Corean.....	3 Mch
20 Feb.....	Siberian.....	10 Mch
27 Feb.....	Pomeranian.....	17 M. h
6 Mch.....	Prussian.....	24 Mch
13 Mch.....	Sarmatian.....	31 Mch
20 Mch.....	Corean.....	7 April
27 Mch.....	Peruvian.....	14 April
3 April.....	Siberian.....	21 April

These steamers do not carry passengers on voyage to Europe.

Glasgow and Philadelphia Service.

From Glasgow to Philadelphia.	Steamship	From Philadelphia to Glasgow or about
5 Feb.....	Hibernian.....	26 Feb
19 Feb.....	Assyrian.....	12 Mch
5 Mch.....	Norwegian.....	26 Mch
19 Mch.....	Hibernian.....	9 April
16 Mch.....	Scandinavian.....	16 April
2 April.....	Mantoban.....	23 April

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

These steamers do not carry passengers on voyage to Europe.

Through Bills Lading

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

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

H. & A. ALLAN
25 Common Street, Montreal

February 17, 1891.

Oceanic Steamships.

ROYAL MAIL

STEAMSHIPS.

DOMINION LINE.

FALL RATES.

Tons.	Tons.		
Vancouver.....	5,700	Labrador (building).....	6,000
Sarnia.....	3,850	Oregon.....	3,850
Umatilla.....	3,176	Toronto.....	3,234
Texas.....	2,700	Dominion.....	3,176

Liverpool Service.

SAILING DATES.

From Portland. From Halifax.

Vancouver	Thur., Mar. 26	Sat., Mar. 28
*Sarnia	Thur., Apr. 9	Sat., Apr. 11
Onegon	Thur., Apr. 23	Sat., Apr. 25

Rates of Passage

Cabin, from Portland or Halifax, to Liverpool, \$40, \$50 and \$60; return, \$80, \$90 and \$100. Intermediate, \$25. Steerage, \$30.

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

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

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AND PRINTING CO.**

169 St. James St., Montreal.

Railways.



Intercolonial Railway.

1891. Summer Arrangement. 1891

Commencing 16th August, 1891.

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

Leave Montreal by Grand Trunk Railway from Bonaventure St. Depot.....	8.00
Leave Lovell.....	14.35
Arrive Riviere du Loup.....	17.45
Trois Pictoles.....	18.48
Little Metis.....	20.21
Rimouski.....	21.28
Little Metis.....	21.28
Campbellton.....	24.30
Dalhousie.....	1.30
Bathurst.....	2.35
Newcastle.....	3.48
Moncton.....	6.03
St. John.....	9.35
Halifax.....	12.50

The buffet sleeping cars and all other cars of the fast express train leaving Montreal at 8.00 o'clock daily (Sunday excepted) run through to Halifax without change in 28 hours and 55 minutes.

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

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

All trains are run by Eastern Standard Time.

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

G. W. ROBINSON,

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

D. POTTINGER, Chief Superintendent

Railway Office, Moncton, N.B., 16th March, 1891.

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LEONTE-QUESADA,
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faction of his supporters. Oranges a specialty.
Orders solicited.

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R. L. MURKISON, B.C.L.

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W. A. STRATTON, B.A., LL.B.,
Barrister, Solicitor, Etc.
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Hardware Store.

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MITCHELL.....Dent & Hodge
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NIAGARA FALLS.....Hill & Ingles
NEWMARKET.....Thos. J. Robertson
OTTAWA.....Gundry & Powell
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PORT HOPE.....H. A. Ward
PRESCOTT.....French & Saunders
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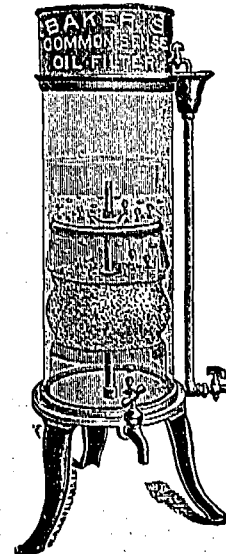
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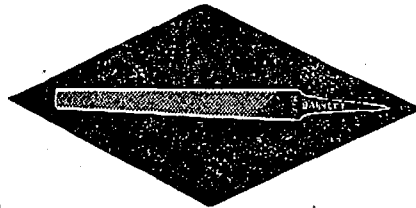
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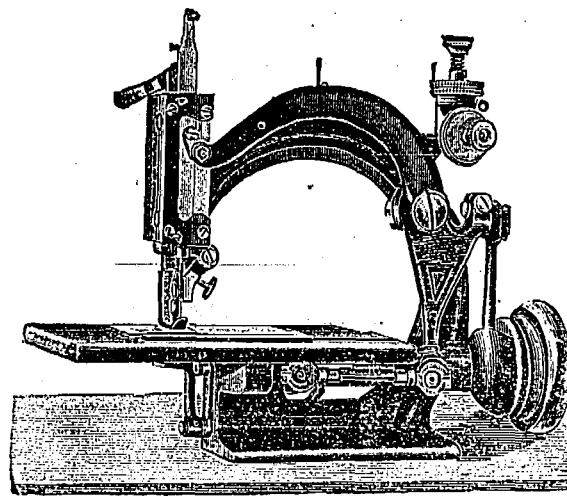
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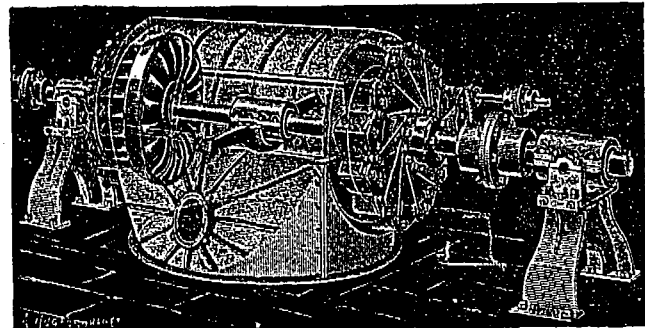
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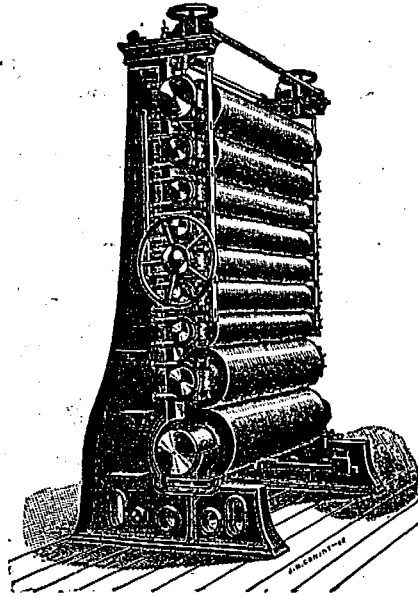
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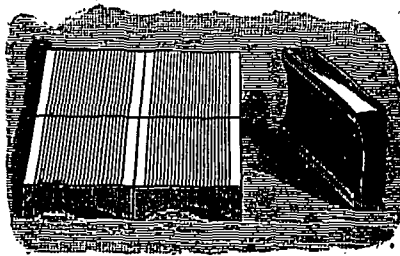
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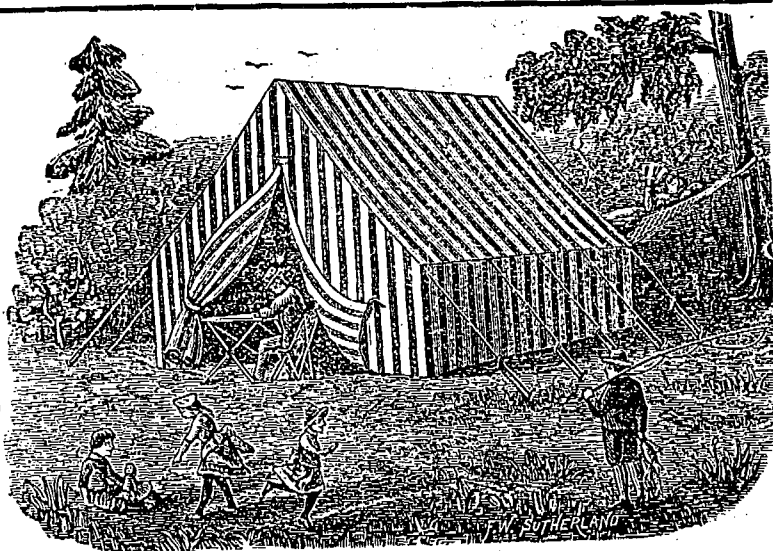
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NOTICE.—The Canadian Locomotive & Engine Co., of Kingston, Ont., have the exclusive License for building our Improved Patent High Speed Engine for the Dominion of Canada, and are furnished by us with drawings of our latest improvements.

(Signed) **ARMINGTON & SIMS.**

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FIRE PROOFING MATERIAL.

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Commercial Summary.

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

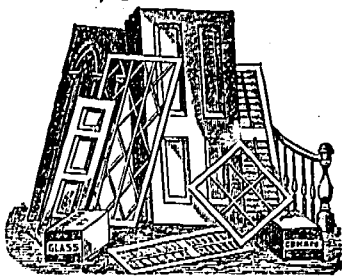
The stock of Thomas Cox, grocer, Brantford, was sold to Mr. Hagey, of the same town. The price paid was 69½c.

ADVICE from the peach districts received at Rondout, N.Y., see no reason to doubt an enormous harvest of peaches this year.

NAVIGATION is opened at Kingston, and ferry steamers are making regular trips from the city to the islands and Cape Vincent.

The city council of Victoria, B.C., which imposed a tax of \$100 per annum upon commercial travellers, has now decided to

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The Great Invigorating Tonic. Specific
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TROTTER BROS.,

Custom House Agents,
STORAGE Bond or Free
30 & 32 St. Nicholas St.,
MONTREAL.

Population

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

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

OUR TRADE

Is done with the Large Towns.

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

The Merchant who wants Fashionable
Styles should buy from

MACLEAN, SHAW & Co.

WHOLESALE HATTERS,

507 St. Paul St., MONTREAL

grant a rebate of \$80 to all who voluntarily call and pay the
balance of \$10 half yearly. This reduces the tax practically
to \$20.

A NEW Russian 3 per cent loan of £20,000,000 has been nego-
tiated in Paris. The proceeds will be devoted to the purchase
and extension of railways.

THERE is building at Owen Sound a 150-ton steel steamship
intended for the fishery protection service. She is designed to
carry guns, and promises to be a handsome boat.

ELISHA TINGLEY, general storekeeper, of Sackville, N.B., has
assigned. He was only in a small way, and it is doubtful if he
has been even holding his own for some time past.

AMONG the smaller failures of the week are John H. Wallace,
shoes, Caledon; B. McCormack, tailor, Goderich; T. H. Craw-
ford, grocer, Toronto; W. Gray, candies, Georgetown, and Chas.
H. Goodwin, tanner, Port Elgin.

MRS. FRANK SAUVE, restaurant keeper of this city, has assign-
ed owing \$1700. She claims assets valued at \$1963 which will be
sold by auction. Her stand is not a paying one, and she is de-
siring of winding up the business.

THE assets of the insolvent firm of Lindsay, Gilmour & Co.,
are now mostly realized upon. The stock brought only \$14,200
and as the book debts are turning out badly it is not believed
the estate will pay more than 5 cents in the dollar.

PACIFIC slope insurance agents are preparing for the annual
struggle for growing grain business. At present everything points
to a large harvest in that section and plenty of business for all
seems assured. Year by year the practice of insuring standing
grain and sacked grain in field is becoming more popular, and
premium receipts show a steady and healthy increase.

JAPAN had a plethora of epidemics during 1890. Influenza
reached her shores in February. Cholera followed with over
31,000 deaths. Dysentery affected 38,878 persons, with 7,262
deaths, a ratio of 18.64 per cent. Typhoid fever occurred 22,684
times, with 5,369 deaths, 23.56 per cent. And now the grip is
coming.

The statement of Prior, Wotton & Co., lumber merchants of
London, Eng., show that the liabilities of the concern amount to
£561,468 and the assets to £104,035. The firm was a partner
in the house of Heatley, Wotton & Co., of San Francisco, and it
is estimated that its share in the latter company amounts to
£60,000.

C. F. WRIGHT, grocer, of Lunenburg, N.S., is endeavoring to
effect a settlement with his creditors on the basis of 55 cents in
the dollar, payable in sixty days on liabilities of \$1,200. If his
offer is accepted he will go out of business altogether. He was
in business previously at Liverpool, N.S., where he was also un-
successful.

A MEETING of the creditors of James Park & Son, of Toronto,
whose difficulties have already been fully reported in these
columns, was held in Toronto last week when, after a statement
from the firm explaining the cause of its recent losses had been
read, an offer of 50 cents in the dollar was made and unanimous-
ly accepted.

GEORGE E. BEAUCHEMIN, a young grocer, of Nicolet, is trying
to settle with his creditors for ten cents in the dollar. He only
opened his store last year and he seems to have been hopelessly
insolvent from the start. At present his statement shows liabil-
ities of \$1,000 and assets of \$100; so that the outlook for the
creditors is a blue one.

G. F. BURNETT & CO.

WHOLESALE CLOTHIERS,

MONTREAL.

TERMS: 4 months, 5 per cent. 130 days, 6 per cent.
prompt cash.

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

Hees, Anderson & Co.,

MANUFACTURERS OF

OPAQUE SHADE CLOTH

DECORATED AND FRINGED.

Window Shades, Spring Roller, &c.

OFFICE AND SALESROOMS: 99 to 103 King St. West.
FACTORY: Davenport Road, TORONTO.

C. C. CLEVELAND.

GEO. F. CLEVELAND.

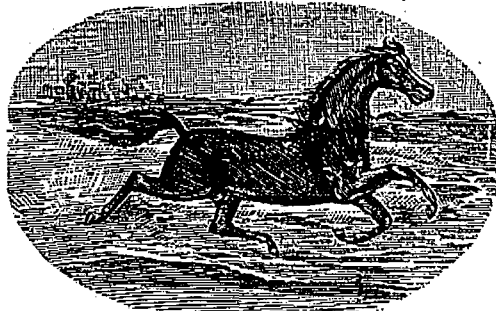
J. L. GOODHUE & CO.,
Manufacturers of
LEATHER BELTING

— AND —
LACE LEATHER,
DANVILLE, - - - QUE.
W. B. CHAPMAN & CO., Montreal Agents.

HENRY PORTER,
Tanner and Manufacturer of
LEATHER * BELTING,

Fire Engine Hose, Harness, Moccasin,
Lace, Russet, and
OAK SOLE LEATHER
OFFICE AND MANUFACTORY:
438 Visitation Street, MONTREAL.

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



TRADE MARK.

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

H. L. ATKINS, druggist, of Truro, N.S., has been obliged to put up the shutters. For a long time he has been struggling to maintain his footing and has made a game fight of it, but the pressure was too strong and the creditors too numerous.

The trial on the capias taken out against Mr. Wm. Donahue, wholesale grocer of this city, by Mr. S. B. Heward, on the ground of alleged secretion of effects, came up before Judge Davidson on Tuesday last, when, at the close of the evidence, the court quashed the capias and honorably discharged Mr. Donahue.

Two members of the Toronto Wholesale Grocers Guild were in Montreal this week on the subject of the expulsion of the firm of P. C. Larkin & Co., from the guild for supplying sugar to J. Lumbers, of Toronto, who has been undercutting the guild's prices in sugar. It is understood the action of the guild has been endorsed by the trade of this city.

JOSEPH J. BEAUDET is a young man, formerly a clerk in his father's store at Leclairville, who started for himself in a small store at St. Philomene in 1889. It did not pay, and in the wild hope of doing better he started a branch store at St. Jean d'Exchallons. This paid even worse, and the consequence is that he has made an assignment with liabilities of \$1,900.

LAKE vessel owners seem to think that the present outlook for the grain-carrying trade down the St. Lawrence is very blue. The reason for this is that most of the North-West grain has been kept moving by rail all the winter, and consequently there is now very little left. As a consequence they do not think that there will be much for forwarders to do till after the next harvest.

E. A. TOSHACK, agent in Toronto for the wholesale commission house of Geo. D. Ross & Co., of this city, is missing from his post, and, as he has been seen in New York, his employers believe him to have absconded. He is understood to be short \$300 in his accounts. This is not the first time Toshack has done this; as some time ago a similar shortage of \$500 was pardoned by the firm.

HUTCHISON, DIGNUM & NISBET,

Manufacturers' Agents and Merchants,
Linen, Imported Woollens and Tailors' Trimming
SELECT CANADIAN TWEEDS,

55 Front Street West, ; ; TORONTO

— SOLE AGENTS IN CANADA FOR —
Messrs. J. N. Richardson Sons & Owden, Belfast, - LINEN GOODS
Messrs. Currie, Lee & Gawn, Hawick, - SCOTCH TWEEDS
Messrs. R. Pringle & Son, Hawick, - SCOTCH UNDERWEAR
Messrs. David Moseley & Son, Manchester, - RUBBER GOODS
Messrs. J. B. Manton & Co., Birmingham, - BUTTONS

Stock of Linens, Tweeds and Trimmings always on hand.

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

A MEETING of the creditors of L. Blanchet, tailor, of this city, was held this week at which an offer of 60 cents in the dollar was made on his behalf, and promptly refused. The statement showed assets of \$18,000 against liabilities of \$9,900, and the creditors therefore decided to let him run on the business, under the supervision of two of their number, in the belief that he can pay every cent of their claims and show a surplus besides.

SOME of the more rabid London papers are actually recommending the establishment of a quarantine against the United States in the case of persons arriving at Old Country ports from America with the "grippe," just as is now done in cases of yellow fever and cholera. We fancy the fashionable shopkeepers would have little sympathy with such a movement, considering that these same Americans are among their very best customers.

THE insurance companies interested in the burning of the church at Rockland are fighting the case as a precedent. They want to see if the voiding clauses of the standard policy amount to anything or not; whether the assured can use naphtha, etc., with no regard for safety and in distinct violation of the contract of insurance, and then, in case fire results, recover the amount of loss under the policy in spite of all. It is to be hoped an intelligent jury can be secured.

THE Pullman Palace Car Co., will soon install a complete electric welding plant at its works, for welding truss rods and for miscellaneous car work. The universal welder of the Thomson type will be used. When completed it will be the first instance where a car company employs electrical apparatus for welding purposes, and if successful and, as economical as it is now thought it will be, other car companies may adopt the same methods.

COBBAN MANUFACTURING Co.

Mouldings, Picture Frames and Mirrors,
Hardwood Mantels and Over Mantels,
Engravings, Artotypes, Pastel Paintings, etc.
Factory & Head Office, Toronto.
148 MCGILL STREET, - - - MONTREAL
Show Card Framing a specialty.

DUMARESQ & CO.

Dry Goods Jobbers,
Glenora Buildings, - 1886 Notre Dame Street
..... MONTREAL



LONSDALE, REID & CO.,
Dry Goods, Wholesale,
SATEENS, & PRINTS

Receive full range in newest designs, all shades; stock complete in all departments; inspection of our samples now on the road solicited.

18 St. Helen St., MONTREAL.

FISH & CO.,
(Successors to FISH, HYMAN & CO)

Importers of Havana Cigars
(WHOLESALE)

33 ST. NICHOLAS STREET,
MONTREAL.

Ontario Wadding & Batting Co.

ST. CATHARINES, ONT.

Successors to St. Catharines Cotton Batting Co.

Manufacturers of Fine Grades of

WADDING AND BATTING

We have much pleasure in informing the Trade that we have thoroughly equipped our Factory with the most improved modern English Machinery for the manufacture of all kinds of White and Colored Wadding, and are now prepared to place upon the market the finest Wadding and Batting in Canada.

We make the celebrated "Star" Brand Patent Rolled Batting, which has no equal in the market. We also make the "Double Cross" Brand Wadding.

Correspondence solicited.

ONTARIO WADDING & BATTING CO.

ST. CATHARINES, ONT.

STAR BRAND.



F. G. DENBY, a small grocer of Toronto, is in difficulties. He carried a stock of \$500 and had outstandings of about the same amount. He seems to have made no headway since his start three years ago, and of late has been entirely in the hands of his creditors.—Joseph Noel, a junk-dealer in a limited way at Quebec, has assigned.

The failure of D. Smith Jr. & Bro., dealers in paper stock, junk, etc., of this city, is the natural outcome of that of J. & W. Reid, of Quebec, whose representatives in this city they were. Their liabilities are entirely indirect, and amount to \$16,000 and they claim assets worth nominally \$18,500. The firm consisted of D. Smith, general partner, and Dame Ellen Overill special partner, for \$4,000, and the estate should pay a fair dividend.

AMEDEE GAGNON has been in business as a grocer at Riviere Ouelle since 1883. He was always in a small way, and caution was usually advised in crediting him, yet last year he started in to build a house for himself in the hope that something might turn up to enable him to pay for it. Nothing did turn up, and the natural result has been that he was not able to meet his trade accounts and consequently has been forced to make an assignment.

**Pure
Oak
Belting**

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

Tel. No. 383.

Tel. No. 475.

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

A FISHER, a small plumber of this city, has succeeded in effecting a settlement with his creditors on the basis of 70 cents in the dollar, partially secured, and payable in two, four and six months, on liabilities of \$2,800.

A DEMAND of assignment has been served upon Lyman H. Derick, general storekeeper of Noyon. He has been in business some 25 years but, being conservative in his ideas and not over popular, his trade has gradually deserted him and he has been going down hill for some time past. He owns considerable property, but it is all encumbered, so that it is doubtful how his estate will turn out.

DESAULNIERS, FRERES & Co, dealers in church ornaments, of this city, have assigned. Their liabilities are placed at \$45,000; but of this sum \$21,000 is due to their father. He and the two sons bought out M. Desmarais in November 1886, the father advancing the necessary money. In March 1889 he retired and the two sons continued alone. Since then they have done only a moderate business, and it has been evident for some time past that they were running behind.

THE combined salmon cannery located on the Karluk River, Alaska, are, it is stated, about to establish a hatchery, to be completed and ready for trial next June or July, the spawning season. A building 40x60 feet in dimensions is to be constructed, which will contain all the troughs and appliances necessary for the purposes of the hatchery. When the young fish are large enough they will be turned into a lake and kept until the fall of the year, when an outlet to the river will be opened. It is cal-

CROMPTON'S
CORALINE

CORSETS.

AGENTS FOR
EASTERN ONTARIO,
QUEBEC
AND THE MARITIME
PROVINCES.

Robertson, Linton
& Co.,

Wholesale Dry Goods
Corner St. Helen and
Lamoine Sts.
Montreal



Cod.-Liver.-Oil

384 ST. PAUL ST.

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

IZDAHL, Pints and One-Half Pints

COD LIVER OIL, Newfoundland.

PURE GROUND SPICES.

PHARMACEUTICAL EXTRACTS

Lyman, Sons & Co.

ESTABLISHED 1800.

JAMES GUEST & CO.,
Commission Merchants

— AND —

GENERAL AGENTS,

27 & 29 St. Sacramento St., Montreal

AGENTS FOR

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

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

NOT A CURE FOR ALL ILLS, but

Guaranteed to Cure any Case

— OR —

DYSPEPSIA OR INDIGESTION

(The parent of nine-tenths of all diseases) or

MONEY REFUNDED.

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

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

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

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

GORDON MACKAY & CO.

—IMPORTERS OF—

WOOLLENS and GENERAL DRY GOODS,
TORONTO.

Represented in MONTREAL by

A. I. MORISON & CO., Glenora Building

culated that with fair success at the hatchery, 1,500,000 young salmon will be turned out every year and find their way down the river into the sea.

In June 1889 Samuel Saunders, a bookkeeper in a Toronto business house, resolved to start a fruit and grocery business for the benefit of his sister. It did well at first, and he determined to run it himself. He is a pushing and attentive salesman, and had a fair small capital to start with, so that he might have proved successful had he not unfortunately tried to do too much. He opened two stores and purchased a stock of fruit and canned goods, but on a perishable stock like his the losses were too heavy, and he has ultimately had to assign.

F. RICHARD, a tanner at Cap Sante, who also had a leather warehouse at Quebec, has assigned. He owes close on \$40,000 and shows assets valued at \$10,000, not including his real estate at Cap Sante. Losses in the boot and shoe trade have brought him down, but he is a man whose financial position it has always been difficult to estimate. The following Montreal creditors appear on the statement furnished by the insolvent: Leclerc & Co., \$4200; Galibert Bros., \$1598; James Price, \$791. Dowker, Macintosh & Co., \$403; J. E. M. Whitney & Co., \$382.

The sale of the dry goods stocks of the insolvent estate of J. D. Gilmour & Co., at Bedford, Stanbridge, Smiths Falls and Frelighsburg, has been completed at 45 cents in the dollar, cash. The Bedford stock, valued at \$11,000 was purchased by Mr. A. H. Gilmour, of Bedford, a relative of the insolvent. The Stanbridge stock was valued at \$5500 and was sold to J. W. Baker & Co., of Brockville. The Smiths' Falls stock went to Mr.

- ROLLED FLOUR -

BRANDS

Beaver, Electric, Gem,

Crown, Favorite,

WATT'S FANCY.

Straight Roller for Newfoundland, a Specialty.

Ask for samples and prices.

A. WATTS,
BRANTFORD ONT.

POROUS TERRA COTTA

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

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

THE RATHBUN COMPANY,
DESERONTO, ONT.

Marcotte of this city, its value being \$13,600. Mr. James Sime, a former employe of Gilmour, became the purchaser of the Frelighsburg stock, which was valued at \$8200. The total amount realized on these stocks was \$17,235, to cover expenses of winding-up and liabilities of about \$45,000. This closes another chapter in the history of Lindsay, Gilmour & Co.

The past week has been a black one for the votaries of St. Crispin, and no less than six small shoe dealers are endeavoring to make terms with their creditors, or have assigned. F. J. Maloney, of Amherstburg, has been foreclosed on under a chattel mortgage and is offering 20 cents in the dollar which will doubtless be accepted. T. H. Midforth, of Hagersville, is offering a similar percentage on liabilities of \$300. John Stafford, of Perth, is offering 25 cents in the dollar on liabilities of \$700 which his creditors seem willing to accept, and Chas. Peters, of Walkerton, has had his stock seized under a chattel mortgage and is trying to settle for 30 cents in the dollar. Among the assignments are Alphonse Lacoste, who runs a small shoe store in this city, and D. R. Neving, of Ottawa. Lacoste was in trouble last October when he assigned with liabilities of \$2300. He succeeded in settling at 50 cents in the dollar, only to fail again six months later with liabilities of \$1300. Neving seems to have given too much credit for the size of his business, and too frequent renewals led to his creditors closing down upon him.

MACFARLANE, MCKINLAY & CO.

Manufacturers of

WINDOW SHADES

Shade Cloth, Spring Rollers, &c.

TORONTO - - - ONTARIO

ROSS, FORSTER & CO.

Wholesale :: Dry :: Goods

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

SPECIALTIES :

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

Canada Life Assurance Company.

ESTABLISHED 1847.

HEAD OFFICE, - HAMILTON, ONT.

Managing Director and President: A. G. RAMSAY.

Secretary: R. HILLS.

Superintendent: W. T. RAMSAY

PROVINCE OF QUEBEC BRANCH:

Company's Building, St. James St., - - MONTREAL

J. W. MARLING, Manager P.O.

STANDARD LIFE ASSURANCE CO.

(ESTABLISHED 1825.)

Subsisting Assurances,	\$102,630,000
Invested Funds,	35,730,000
Annual Income,	4,750,000
Funds Invested with Dominion of Canada, nearly,	6,000,000

BOARD OF DIRECTORS:—JAS. A. GILLESPIE, Esq., Chairman; SIR ALEX. T. GALT, G.C.M.G.; E. B. GREENSHIELDS, Esq., Hon. J. J. O. ABBOTT, Q.C.; SIR JOSEPH H. OKRON.

W. M. RAMSAY, Manager, Canada.

NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1888)

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

Head Offices—London and Aberdeen.

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

JAMES LOCKIE, Inspector.

Manager for Canada. - ROBERT W. TYRE.

UNION ASSURANCE SOCIETY

OF LONDON, G. B.

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

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

CANADIAN BRANCH:

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



PHOENIX INSURANCE CO.

HARTFORD.

Cash Capital, - - Two Millions.

Canada Branch:

114 St. James St., - MONTREAL

GERALD E. HART, Gen. Manager.

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

AGENTS ESTABLISHED AT:

Montreal..... Laurin & Smith	Toronto..... James B. Roustead
Hamilton..... P. E. FitzPatrick	Ottawa..... Haycock & Haycock
London..... J. H. Flood	Middlesex County..... David Smith
St. Catharines..... P. H. Guiton	Windsor..... Merton Bros.
General Agent for Nova Scotia & Prince Edward Island.. M. B. Daly, Halifax	General Agent for New Brunswick..... F. J. G. Knowlton, St. John

Applications for Agencies may be addressed to the General Manager.

G. Ross Robertson & Sons

GENERAL

INSURANCE AGENTS & BROKERS

(ESTABLISHED 1865.)

11 Hospital Street,
MONTREAL.

Telephone 1277.

P.O. Box 2081.

Insurance.

PHOENIX Fire Insurance Co'y.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

No. 35 St. Francois Xavier St.

PATERSON & SON,

Agents for the Dominion.

SUCKLING & CO.

Trade Auctioneers,

62 and 64 Wellington St. West

TORONTO.

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

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

TELEPHONE 840.

LEAF & CO. (Ltd.)

LONDON, ENG.,

General Dry Goods Merchants

WHOLESALE.

C. J. W. DAVIES, Representative for Canada

Nordheimer's Block, MONTREAL.

FIRE INSURANCE

EASTERN ASSURANCE CO. OF CANADA.

Head Office. HALIFAX, N.S.

Capital, \$1,000,000

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

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

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

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

Agencies at all principal points in Canada.)

C. R. G. JOHNSON, General Agent,

42 St. John Street, - - MONTREAL.

THE CANADIAN

Journal of Commerce.

MONTREAL, APRIL 10TH, 1891.

THE DUTY ON SUGAR.

It was only to be expected that the reduction in the price of sugar in the United States, consequent upon the abolition of the import duty on raw sugars under No. 16 Dutch Standard in color, should form a popular theme upon which the free-trade papers could fairly attack the government: The price of any article of domestic consumption, even if as cheap as is that of

CONNECTICUT BROWN STONE

Established 1665.

The Middlesex Quarry Company

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

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

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

sugar, is a subject of importance to every householder, and therefore the difference now existing between the cost of sugar on the two sides of the political frontier forms a vulnerable spot in the government harness which its opponents have not failed to take advantage of. In fact, so eager have they been to point out the wrongs of the Canadian householder in this respect that figures and facts have been cited which have either been distorted (let us hope unintentionally) in order to support their side of the argument, or else are more or less fictitious.

For instance, we find a Western paper gravely assuring its readers that the cost of granulated sugar in the United States is 3 cents below that in Canada (a result arrived at by taking the refiner's price in one instance and the retailer's price in another) and going on to say that "if we had free sugar it would pay us well to give the Canadian operatives their present wages for doing nothing, to grant the sugar barons a consideration or pension of three millions a year for the plant and "good-will" of their monopoly, and then to close the refineries or set fire to them." What are the real facts of the case? That the refiners price here is 6.34 nett, or barely 1.84 more than in New York, in spite of a duty of about 2 cents per pound, and that, as 37 pounds per head is the average consumption of sugar in Canada, the ordinary Canadian pays about 1½ cents per week more for his supply of sugar than he would do were the duty removed.

This is surely not a crushing burden. In fact there is no other article of daily consumption that can bear a duty so well as sugar, or which brings in so large a revenue to the government with so little pressure upon the taxpayers. Were sugar made free to-morrow, where could the government turn to replace the three and a half millions of dollars now collected annually from this source? They could not, as in the United States, replace it by a general increase in the whole tariff list. In Canadian eyes most of our articles of daily use are sufficiently highly taxed already. An increase of 10 cents per pound on tea would only bring in a couple of millions, even if consumption kept up to its present figure, and would certainly excite more discontent than the present tariff on sugar, while an increase in the duty on dried fruits would simply check consumption without benefiting the exchequer. To the sensible man of business, then, the present adjustment of the tariff upon household necessaries is the best possible under the circumstances, and any tinkering with it for political effect would simply excite popular discontent, as well as deplete the national treasury.

Outside of all this, we must not forget that the sugar refineries now operated in Canada form a very valuable adjunct to the national wealth, and one that richly deserves a measure of protection. It is true that the number of hands they employ is probably not over 3,000—a mere drop in our industrial sea. But then the number of industries depending upon them for sup-

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port is very large. The refineries consume annually 80,000 tons of Nova Scotia coal. This represents a good round sum put in circulation, without the wages of miners, carters, stevedores, sailors, etc., being taken into consideration. They are the main support of the cooperage trade, and the best customers for shooks, staves, etc. Besides this their cartage bills are enormous. A refinery is really a small centre of trade, and its value to the country must be gauged, not alone by its actual expenditure, but by the amount of money it puts in motion. Can we then deny to a large industrial enterprise the modicum of protection we grant freely to the smallest manufactory?

That the price of granulated sugar is unduly high in this country can be easily disproved out of the columns of the free trade press. The *Globe*, the most virulent denunciator of the "sugar barons," admits that in face of a duty of \$3.30 per 100 pounds American granulated would cost 7.80 cents per pound laid down here. Yet what is the price of granulated sugar in Montreal to-day? Six and a half cents, less 2½ per cent, or more than 2½ cents per pound less than foreign sugar could be imported for. This certainly does not point to inordinate profits on the part of Canadian refiners. In fact it shows that, considering the duty imposed, sugar is to-day relatively cheaper in Montreal than it is in New York. We admit that it is not pleasant to see our neighbors paying less for any one article than we do ourselves, but, considering that this is the only one cheapened by the McKinley tariff, and that in nearly every other case the cost has been increased by that measure, it does not look as if our American friends had very much grounds for congratulation.

THE CANAL TOLLS QUESTION.

The influence of conflicting interests is clearly observable in the wording of the Order-in-Council granting the annual reduction in the canal tolls on grain seeking the St. Lawrence route. This year, to the surprise of the Montreal grain trade, the order runs as follows:—

A refund shall be made upon the tolls collected on wheat, Indian corn, peas, barley, rye and (if for export) oats, which may be carried through the Welland canal and the St. Lawrence canals to Montreal, or any port east of Montreal.

The refund shall be such as to reduce the tolls to 2 cents per ton of the said products or any of them, and the conditions of such refund shall be the following:—

1. The products aforesaid, on which the refund may be claimed, shall be shown to have been originally shipped for Montreal or some port east of Montreal, before entering the Welland canal, and
2. Shall be shown to have been actually carried to Montreal or some port east of Montreal.
3. Transshipment, if at a Canadian intermediate port, shall not prevent the refund aforesaid being made.

The wording of this order seemed so ambiguous that a meeting of the Corn Exchange was at once held at which a committee was struck to remonstrate against the limitation of the privilege of a reduction in tolls, indicated in it, as injurious to the grain trade of Montreal, and a letter was forwarded to the Secretary of the Department of Railways and Canals to the following effect:—

"I beg to acknowledge the receipt of yours of 31st ult., covering a copy of an Order-in-Council, dated 25th, reducing the canal tolls of grain passing through the canals for shipment at Montreal and ports east thereof.

As the wording of that Order is different to former Orders of like purport I am to enquire (1) whether under it, grain shipped from Lake Ontario ports, which has not passed through the Welland Canal will be entitled to the refund as in past years, and (2) whether that portion of the cargoes of the large boats which has to be lightered at Port Colborne and carried by rail to Port Dalhousie will be treated, as in former years, as though it had passed through the Welland canal."

Here the matter rests at present, as no reply has yet been received from the government.

If the order be maintained in its present form only grain carried through the Welland Canal and the St. Lawrence Canals is entitled to the refund. This will make grain shipped from Toronto and other Lake Ontario ports pay full toll, and will place grain lightered from large vessels at Port Colborne and carried to Port Dalhousie by rail in precisely the same predicament. More than this, it will put a stop to the growing amount of grain reaching this port from Chicago via Ogdensburg. This route has been found a very convenient one for Montreal shippers. There is a regular line of large steamers running between Chicago and Ogdensburg, and therefore freight is always obtainable, while at times vessel-room is not securable at Chicago for Kingston, save at special rates which render shipment unprofitable. Not only this, but elevator room at Ogdensburg is ample and cheap, and hence the route via that American port has been growing in favor in this city.

Here is just where the trouble arises. Canadian vessel owners on the upper lakes complain that grain is being diverted from their vessels to the American propeller lines, and that if the advantage of the reduction in tolls be granted to the Ogdensburg route that the bulk of western grain will go that way. They say that merchants can ship their grain to that port and then take their choice of the two routes—by New York or by this city—for shipment. If rates are more favorable in New York the grain goes that way. If not, it slips down the St. Lawrence canals, under cover of the reduction in canal tolls, and seeks the ocean carrier at this port. On this account the Canadian Inland Marine Association passed a resolution pointing out that this shipment of grain to Ogdensburg in American bottoms discriminated against their interests, and requesting the Government to impose the full canal tolls upon it.

The department is thus between the two horns of the dilemma. If they maintain the tolls on grain coming via Ogdensburg they militate against the interests of Montreal grain shippers, they injure the prospects of the St. Lawrence route, they divert grain to New York which would otherwise be exported via this city, and they reduce the chances of ocean steamers securing freight in this port. On the other hand, if they permit the reduction, they injure Canadian vessel owners and deprive them of freight which might otherwise come to them instead of, as at present, being transferred in American bottoms from Chicago to Ogdensburg. This is the whole case in a nutshell. What

decision will eventually be arrived at by the Government it is impossible to say; but, although some modification of the order-in-council may be expected, it is hardly likely that it will cover the Ogdensburg route.

THE INSURANCE OF WOMEN.

It is a curious fact that at the present moment, when the ingenuity of the companies is taxed to the uttermost to devise new plans to attract insurable males, that more than one-half of the adult population of this continent is practically excluded from participation in the benefits of life insurance on account of their sex or color. No doubt at the present ratio of increase in our population there is still a magnificent field open to the insurance companies among the white male population; but a period must be reached at which the limit of profit from this class will be attained, and then possibly the claims of the female and negroid population to enjoy the privilege of insurance at some slight increase upon current rates will be recognized by the more progressive of the companies.

Up to the present but little attention has been paid to the insurance of women. Those of the English companies who do this sort of business differ widely in their practice, and it is evident that female risks have not been codified. No doubt, during certain periods of her life, there is a serious physical hazard which renders a female practically uninsurable save at an increased ratio of premium; yet the mortality tables show clearly that females, taken as a whole, are somewhat longer-lived than males, and therefore should be equally desirable risks. Probably the real reasons that more attention, then, has not been paid to the insurance of women by the regular companies in the past are, first, that the field of insurable men is still large enough to fully occupy the attention of the companies, and, secondly, that until recently, the number of women earning sufficient incomes to provide for the payment of life insurance premiums has been comparatively limited.

Up to the past few years woman's position in the life insurance world was that of a beneficiary, and not that of a candidate for insurance. They were generally dependent, and a large proportion of the insurance taken out by men was on their behalf. To-day all this is changed. Every year more women engage in business occupations, not from choice but from necessity, and most of these women do so to support themselves and others dependent upon them. As a natural consequence they really stand upon the same plane as men, and have just as much need of life insurance. A woman supporting a family should not be debarred from providing for that family after her death, and should not be compelled to limit that provision to a sum sufficient to provide a mere burial fund, any more than a man occupying a similar position in life should. Her death removes the breadwinner from the home just as surely as his would. Why then should the one have a hundred plans open to him, whereby he can save his loved ones from want when his eyes are closed for ever, and the other be debarred?

No doubt if fewer men neglected life insurance before their deaths fewer women would require to work for their livings after. But this is not the point. The point is that a large and growing class of business women now confronts us, and that this class is debarred on account of its sex from one of the most valuable

privileges of the nineteenth century. That some progressive company will take up their cause goes without saying. There should be no difficulty in the way, in these days of actuarial science, of arranging a scale of premiums, without any excessive increase, that will render the insurance of female lives as profitable as that of males, and, when once the ice of prejudice is broken, it is safe to say that the pioneers of female insurance will soon find followers.

LABOR AND LEGISLATION.

The eagerness of legislative bodies, whose members are elected by the popular vote, to interfere in the relations between the workman and his employer for the purpose of securing political capital, has already been commented on in these columns. In Canada, fortunately, as yet, the sound common sense of our elective rulers has prevented any rampant exhibition of sympathy with the woes of labor; but in the United States, where the professional politician always keeps one eye fixed upon the labor vote, legislative interference with the rights of an employer is of so common occurrence that hardly a session can pass without affording some example of it.

The latest instance is that of the Massachusetts Legislature, who have introduced, and will doubtless pass, a bill reducing the days work in the Fall River factories to nine hours for five days a week and eight hours on Saturdays. They are taking this step when their own experience should show them that the textile industries of that city are almost at their lowest ebb. The sharp competition of the cotton mills of the South, and the woollen mills of the West, has so cut down the volume of their trade, that already some mills have been compelled to close down, or change their location, and others are forced to experiment in the manufacture of new grades of goods in the hopes of securing some specialty that may prove more lucrative than the lines on which they have been running heretofore. And yet, at this crucial moment, the local legislature deliberately steps in and renders the competition of the South doubly dangerous by limiting the hours of labor and thereby increasing the cost of production of similar goods in their own state.

To meet this action on the part of the legislature, the mills have been forced to resort to a simple expedient. In future they will pay their hands by the hour, instead of by the day. The man who works nine hours will be paid for that time, and no more, and thus the promised legislation will not improve the position of the artisan one iota. It simply irritates the employer, as all class legislation invariably does; it enables the legislature to pose as the allies of the working man, and it deludes the latter into the belief that a majority vote can change the action of the laws of supply and demand in his favor.

No doubt these constant conflicts between capital and labor in the United States should tend to put Canadian employers upon their guard. This is the period of the year when strikes are most frequent and successful. It is the season at which out-door trades commence the year's work, and when employers have most orders in sight to be executed, and are therefore least able to suspend production. In indoor trades it is the natural dividing line between the two great seasons of production, when employers can decide better than at any other what wages they can afford to pay. For both these reasons working people are apt to believe that they have a better chance of succeeding in

any demand for higher wages, or shorter hours, by striking now than at any other period of the year, and hence this may fairly be termed the strike season:

This year, so far as Canada is concerned, the labor horizon is unusually clear. The sound common-sense of the average Canadian working man renders him less easily swayed by the frothy eloquence of the professional agitator than his more excitable brethren across the line. With us the worker scans closely for himself the prospects of success before he commits himself to so dangerous an experiment as a strike; while in the United States the iron discipline of the labor orders precludes the rank and file of any trade from doing anything but obeying the orders of those whom they have voluntarily entrusted with the direction of their affairs. The result is that, at a moment like the present, when the commerce of the country is emerging from a period of financial pressure, the Canadian workman has sense enough to see that his wisest course is to permit trade to re-establish itself quietly upon a sound financial basis, and not to check its progress towards prosperity by clogging the wheels of labor at the very time when they are starting into renewed activity. In Canada then, from present indications, there is little danger that the existing relations between employers and employed will be in anyway strained; but at the same time it must be remembered that the tiniest spark of discontent can be fanned into a blaze of passion, and that we have plenty of reckless demagogues in our midst who would cheerfully set any trade by the ears for the sake of gaining a short-lived notoriety for themselves.

THE COMMONWEALTH OF AUSTRALIA.

The fact that, by the federation of the different colonies, the Commonwealth of Australia will shortly take her place among the nations of the earth, is of more than passing significance. It is the second large colony to practically break away from the parent stem, since in future, in Australia as in Canada, the authority of Britain will be limited to the right to appoint a Governor-General who, outside of the usual veto power, will have no more control over the political future of the country he is supposed to rule than the members of the royal family have over that of Great Britain.

Judging from the report of the Federation commission it is evident that the constitution of Canada has been selected as the legislative model of the new Commonwealth, although their senate will be an elective one, chosen by the different legislatures for the space of six years only, of which one half will retire every three years. The cabinet and judicial system will be precisely similar to our own. Each state will deal with its own indictable offences, while appeal will lie to a Supreme Court appointed by the Commonwealth, and ultimately to the Privy Council. In fact it may be looked upon as a re-draft of the Canadian constitution, with one or two alterations to suit local requirements which may, or may not, turn out to be improvements in the long run.

The formation of so important a federation, and the absolute apathy with which the news was received in English political and commercial circles, marks very clearly the present colonial policy of Great Britain. For a generation past it has been evident that the British parliamentary policy towards her great dependencies was purely a practical one, and that its basis was a desire to secure their markets for British commerce on as advantageous terms as possible, while avoiding

any public expense, or diplomatic trouble, arising from their interests running counter to her own. So well was this understood in English political circles that had a Minister of the Crown inserted in the Budget any considerable expenditure for colonial purposes it is safe to say that the sum would have been challenged at once. Naturally then, the attachment between the colonies and the mother country has grown to be a purely sentimental one, and practically we have long felt at liberty to pursue our own interests without regard to those of Great Britain. Since Confederation Canada has been an independent nation to all intents and purposes; save that we must transact all our diplomatic affairs through the British Foreign office. We frame our own tariffs, have our own parliamentary divisions, and should not be in anyway affected by a change in the political complexion of the mother country. In fact we govern ourselves exclusively in our own interests, and at times our legislation is as hostile to those of Great Britain as to those of any continental nation. In short, while enjoying the protection of one of the most powerful nations of the world, and sharing in the glories of a flag under whose folds some of the greatest and noblest deeds of history have been performed, we are really an independent people.

Such as Canada is, Australia will now be. Indeed the parallel is complete; for New Zealand occupies the same position towards the new Commonwealth that Newfoundland did towards us at the time of Confederation. Perhaps there is a thought more democratic leaven in the Australian constitution than in our own, for it is known that some of the delegates desired an elective President, but on the whole, the two greatest colonies of the British Crown have selected the same system of government and judiciary, and the Commonwealth of Australia takes her place among the nations of the earth on practically the same constitution as that which forms the corner stone of Canadian liberty.

THE CONFEDERATION LIFE.

There are not many companies in Canada that can make so prosperous a statement for the year just past as that presented at the nineteenth annual meeting of the Confederation Life Association. In spite of the unfavorable financial conditions that prevailed during most of the period covered by the report the new business written by the company amounted to \$3,193,000—the largest figures ever secured since its organization in 1871—or a gain of \$700,000 over that of the preceding year. And this, too, without any increase in the ratio of expenses to income. The total business in force is now \$19,311,000 and the cash surplus over all liabilities, including paid-up capital stock, is within a fraction of \$300,000, the actual surplus earned during the year being over \$128,000, which is equal to 21.7 per cent of the premium income; while the care exercised in the selection of risks is evidenced by the fact that the total claims for the year amounted to only \$113,000, being \$19,000 less than the claims of 1889, and representing a ratio to the amount of insurance in force of \$6.10 per thousand dollars. In fact the report bears striking testimony to the skill of the management and the prosperity of the company. The Confederation Life have evidently the right men at the helm, not only in the head office but at the branches and in the field. Under such management the report for the present year will doubtless be even more favorable than that of the past.

The net debt of the Dominion on the 31st of March last was \$234,692,354, compared with \$236,309,797 at the end of February, showing a decrease during the month of \$1,517,443. The expenditure on capital account for the month was \$147,089, and for the three quarters of the fiscal year \$3,440,444.

THE NEWFOUNDLAND SEAL FISHERY.

The steamship Neptune, the first of the Newfoundland sealing fleet, has returned to St. Johns, Nfld., with 33,000 seals. She reports the following take:—Hector 25,000, Aurora 14,000, Esquimaux 32,000, Terra Nova 35,000, Wolf 26,800, Leopard 16,000, Ranger 12,000, Walrus 5,000, Falcon 15,000, Kite 1,600, Eagle 2,000, Vanguard 20,000, Iceland 12,000, Greenland 25,000. As far as numbers go, this will be the largest seal fishery for many years. When over 260,000 are taken at such an early date, the chances are the total number will be between 400,000 and 500,000, as the steamers can make a second trip to the ice. But unfortunately the seals were struck too young, and consequently they only average 35 lbs. weight of fat each, instead of from 50 to 55 lbs. Had they been allowed to grow another fortnight they would have increased in value 25 to 30 per cent, as they are said to pile on fat at the rate of 3 or 4 lbs. per day. A number of old mother seals were also killed, and so wasteful were the fishermen that, even in St. Johns, it is admitted that a few more years like the present would destroy the seal fishery. Fortunately such very open seasons are rare.

THE BELL ORGAN CO.

If every succeeding annual report of the Bell Organ and Piano Co. be as satisfactory as that presented at its first general meeting, the shareholders will have very little cause for grumbling. The statement was a most satisfactory one, and the predictions of Mr. Bell that the business would show an improvement of at least 15 per cent have been more than verified. In fact it has increased 20 per cent, and the result is that, after declaring a dividend of 10 per cent on the ordinary shares and 8 per cent on the preference stock, the company have been able to add \$40,000 to their reserve fund. There is a large stock on hand in the factory, and the report breathes an air of prosperity throughout which the shareholders evidently fully appreciated.

The Argentine Government has succeeded in raising 41 million dollars. The money is to be advanced to the provincial and national banks, and the success of the loan has stopped the run upon those banks, and it is hoped has put an end to panic in Buenos Ayres. There is in consequence a rise in all Argentine securities, the chief advance being in the stocks of the railway companies. On the other hand, it was announced by Baring Bros. that the Province of Buenos Ayres is unable to remit the interest for the 1882-86 loan, and that Dr. Plaza had been commissioned to negotiate for funding the coupons. The Provincial Bank is the property of the Provincial Government, and it is expected that the latter will pledge for the new funding loan the 4½ per cents which are now held by the Provincial Bank as a security for its note issue. All the other provinces are insolvent, and by and by it is expected that an arrangement will be arrived at in accordance with which the National Government will take over their debts, funding the coupons of course, and receiving as compensation the State banks. Apparently, then, one of the results of the crash will be the conversion of all the Provincial banks into branches of the National Bank, and the complete reorganization of the banking system.

The energetic emigration campaign, in which the agents of the Canadian Pacific and Manitoba and Northwest railway companies are now engaged in Dakota, has resulted in rather unpleasant experiences for some of the companies' representatives. The Department of Agriculture is advised that at Eureka, S. D., two of the agents were mobbed; at Bottineau, N. D., one agent was given the privilege of riding on a fence rail, and at another place the people threatened a coat of tar and feathers. So strong is the boycott that it proved impossible for these agents to get a single line into a Dakota newspaper stating the inducements which were being offered to settlers in Manitoba and the Northwest, although the highest advertising rates were offered. But, at last, the manufacturers of patent "insides" were approached, and arrangements were made with them to print on the inside pages the Canadian advertisements. When the "insides" arrived in the Dakota newspaper offices there was only one alternative. Either the newspaper had to suspend publication for a week or else publish the obnoxious advertisements booming Canada. And they invariably chose the latter.

OWING to the cheaper price asked for Cape Breton coal, the sales from that locality to date are in excess of last year, while the sales of Pictou coal have fallen off in proportion. The G. T. R. took, last year, 12,500 tons of Pictou coal, while this year they take 40,000 from Cape Breton and none from Pictou. The C. P. R. takes only 5,000 tons from Pictou, against 10,000 tons last year. The rolling mills, however, still favor Pictou coal and will likely purchase largely. So far the following orders have been placed:—

International, Glace Bay and Old Bridgeport.....	90,000
General Mining Association.....	60,000
Caledonia	55,000
Reserve	45,000
Gowrie.....	45,090

Total Cape Breton.....	295,000
International, Pictou.....	26,000

This shows total sales of 321,000 tons, which is an increase of fully 100,000 tons over the orders placed at this period last year.

THE action brought by the creditors of Peter Lillico, a private banker who absconded from Listowel a year ago, against the Bank of Hamilton came up at the Stratford Assizes. The creditors demanded that the bank apply the moneys that it had collected from collateral notes and release 1,280 acres of land in Manitoba for the benefit of the creditors, which the bank refused to do, contending it had the right to apply the collection from the collaterals to Lillico's indebtedness incurred at the Wingham, Orangeville and Port Elgin branches of the bank, and to a large amount of indirect liability on notes made by other persons and a joint guarantee of a bond for moneys raised to build the Presbyterian church in Listowel. Judgment was reserved.

OFFICIAL notice had been received some time ago in Ottawa that the Newfoundland authorities intended to rigorously enforce the Bait Act this year. That act make sit an offence for any Canadian, United States or French fishing vessel to buy or take bait in Newfoundland without a license, for which a fee of one dollar per ton on the vessel's registered tonnage is charged. Now, however, it is stated that these licenses are being issued free of cost to United States fishermen while Canadian skippers are refused bait upon any terms. This is the more inexplicable because the Dominion Government hold the written pledge of Sir Wm. Whiteway, as Premier of Newfoundland, that the Bait Act should not be enforced against this country.

IT seems hardly credible, but it is asserted, and on good authority, that since the accident companies offered an indemnity of \$2,500 for the loss of a hand or foot there has been a great increase in the number of accidents to the left hand; so many, indeed, that it is believed that people are mutilating themselves to get the insurance. Finally the companies were forced to offer a less sum for the left hand than for the right, since which time there has been a decrease of 80 per cent in this variety of accidents. Now the companies contemplate eliminating the leg and arm indemnity clause from their policies altogether, as they assert, for self-protection.

ACCORDING to the Government Analyst the drinking water of Toronto is at times dangerous to health. He reports that the water at the main station, from which the principal portion of the city is supplied, comes barely within the first class limit, and that supplied from St. Albans station comes within the second class limit, while the water pouring into the well at the main station through the leak in the lining contains 0.49 per cent of organic impurity, and comes under the head of undrinkable. It is clear, therefore, that the water entering at this leak comes from the bay and not from a spring, as was contended by the superintendent.

CONSIDERABLE sympathy was expressed at the meeting of the creditors of Daniel McLean, wholesale leather merchant, in Toronto. The estate showed assets of about \$75,000, and liabilities to the extent of \$170,000, of which \$80,000 are direct, and \$90,000 indirect. An offer was made by Mr. McLean of 40 cents in the dollar, payable in 3, 6, 9 and twelve months, the two last payments secured. A committee of creditors was appointed to examine into the security, and it is understood that, if the offer be not accepted by all, Mr. McLean will assign.

THE death of Mr. Thomas Baring barely caused a ripple in the financial current to-day, but four months ago it would have been a serious matter, for his contribution of one million pounds to the capital of the limited company which took up the burden of the collapsed house, was an important factor in rehabilitating general credit, especially as Mr. Thomas Baring himself, was not then and had not for some years, been a partner in the concern.

THE selling off of the dry goods stock of the insolvent firm of McLachlan Bros. & Co., was commenced on Wednesday last, and about \$30,000 worth was disposed of on the first day. One Toronto retailer alone purchased to the extent of \$20,000—probably the largest parcel that will be sold to any one buyer. It now looks as if the estate of McLachlan Bros. would not realize more than 15 cents in the dollar for the creditors.

THE meeting of the creditors of the Levis Boot & Shoe Company was held on Wednesday last. The statement showed liabilities of \$38,955 and assets of \$31,479 only, leaving a deficit of \$7,476. No offer was made at the meeting, but it is understood the insolvents will endeavor to effect a settlement on the basis of 40 cents in the dollar.

EX-SERGEANT Desjardins, who resigned recently from the civic police force, has been completely exonerated by the Fire Commissioners from the charges of incendiarism brought against him. The commissioners state that, after hearing all the evidence in the three cases, they feel convinced that the fires were accidental in their origin.

OWING to the desire of President Harrison to be present at the reciprocity negotiations between the Canadian ministerial delegates and Hon. James Blaine, the expected conference on this subject in Washington has been postponed until the President's return from his southern tour.

THE creditors of Piche, Tisdale & Painchaud, wholesale hardware, St. Paul street, are considering an offer of 42½ cents on the dollar cash. Their financial difficulties have already been recorded in these columns.

THE 166 barrels of smuggled whiskey auctioned off by the Excise authorities at Quebec were bought by Gooderham and Worts, of Toronto, for \$1.95 per gallon. The liquor was 65 above proof.

THE Bell Telephone annual report shows that Boston has 5485 miles of underground wire; New York, 22,507; Chicago, 6444 and Brooklyn 4199 miles. Where are Montreal's underground wires?

SALMON are reported in great numbers spawning as far up stream as the Touchet River, near Walla Walla. This is considered a favorable indication for a good supply of fish in the Columbia River.

A TRUST is being formed in England to control the output of the collieries in Yorkshire, Lancashire, Derbyshire and Staffordshire. The avowed objects of the new trust are to bring the consumer in direct contact with the producer, and to place the profits on a less fluctuating basis.

THE dry goods stock of the insolvent estate of A. Labelle & Co., valued at \$10,754, was sold by auction by James Stewart & Co. A good number of buyers were present, and the bidding was brisk. The stock was finally sold to A. Racine & Co. at 67 cents on the dollar.

A COMPANY, at the head of which is Mr. C. F. Sise, of the Bell Telephone Co., has been formed to erect rolling mills in this city for the manufacture of brass and copper wire, rods, sheets, etc. American capitalists are interested in the mills and the works are expected to be completed this summer.

APPLICATION will be made next session for an act to incorporate the Montreal Coal and Elevating company for the purpose of erecting wharves, warehouses and elevators, and affording additional facilities for the unloading and warehousing of coal, with the right of issuing warehouse receipts therefor.

MONTRÉAL CLEARING HOUSE.—Clearings and balances week ending 9nd April, 1891:—

		Clearings.	Balances.	
3rd	April	1891.....	\$1,321,575	\$210,143
4th	"	1891.....	1,548,947	314,044
6th	"	1891.....	1,600,933	187,923
7th	"	1891.....	1,997,037	231,396
8th	"	1891.....	1,486,102	173,963
9th	"	1891.....	1,491,472	261,148
Total.....			\$9,436,166	\$1,378,817
Last week.....			\$6,469,725	\$ 813,569
Cor. week last year.....			\$6,333,915	\$ 841,302

Meetings, Reports, &c.

THE CONFEDERATION LIFE ASSOCIATION

The nineteenth annual meeting of the Confederation Life Association was held at the head offices of the company in Toronto, on Saturday, the 31st ulto, when the following gentlemen were present: Sir William Howland, William Elliott, E Hooper, W. H. Beatty, Hon James Young, W. H. Gibbs, A. McLean Howard, Walter S. Lee, A. L. Gooderham, J. K. Macdonald, Rev. W. Armstrong, Ph.D., (Ottawa), W. Adamson, W. C. Macdonald, J. L. Kerr, W. Macdonald, J. M. Martin, J. O. Hamilton, James Beaty, Q.C., W. A. Sims, C. E. Hooper, W. B. Harris, Thomas Sanderson, John Coolidge, D. J. Macdonald, R. S. Baird.

Sir W. P. Howland was called to the chair, and Mr. J. K. Macdonald acted as secretary.

The following report was submitted:—

Your directors have great pleasure in again meeting the shareholders and policy-holders and in placing before them the report and statements for the year 1890. That pleasure is all the greater since they are not only able to report an equal measure of success as compared with former years, but are justified in making the statement that it has been the best year in the history of the company.

While the conservative policy which has been a marked feature of the past management of the association has been continued, a large increase of new business of an excellent quality has been made.

There were received 2,004 applications for a total assurance of \$3,193,383. Of these 82 for \$134,500 were declined or withdrawn. Policies were written on the others, and, adding revived policies written off in previous years, and bonus additions, the total issue for the year was 1,941 policies for \$3,103,467.

The total business in force on December 31st was \$19,311,780, under 12,594 policies on 11,043 lives.

The death claims continue to furnish the best evidence of the care exercised in the acceptance of risks. There were 71 deaths, calling for (including bonus profits) \$113,200.57, under 78 policies, which is an exceedingly favorable ratio both as to number and amount.

The income again shows a gratifying increase. This will be all the more pleasing when it is remembered that owing to the erection of our head office building in Toronto, and the changes in our building in Winnipeg, the former was and is still unproductive, while the latter was only partly rent-bearing for a portion of the year.

The financial statements submitted herewith faithfully exhibit the standing and position of the company, and call for no special remark.

The audit has been made from month to month in the most thorough, prompt and satisfactory manner. The auditors' report is appended to the statements.

The new head office building is progressing, and while the entire building cannot be finished within a year, there is fair ground for the hope that the eastern portion will be in a sufficiently finished state to enable the company to occupy its own offices, and to hold the next annual meeting in its own building.

Reference was made in the last report to the Winnipeg office building. The changes referred to were completed in due course, and in addition to the handsome office suited to the Company's business there, the building is occupied at satisfactory rentals, making it a good investment.

The directors have great pleasure in referring to the faithfulness of the services rendered by the officers and employes of the company. All the directors retire, but are eligible for re-election.

J. K. MACDONALD, Managing director.
W. P. HOWLAND, President.

Financial Statement.

Net ledger assets, Dec. 31, 1889.....		\$2,713,838 73
Real estate written down.....	\$ 4,980 12	
Furniture, 10 per cent written off.....	268 37	
		5,246 49
		\$2,708,592 24
RECEIPTS.		
Premiums.....	\$ 598,276 56	
Annuities.....	28,225 94	
		626,502 50
Interest and rents.....	\$ 160,840 79	
Loss repairs and taxes.....	10,202 33	
		150,638 46
		\$3,485,733 20
DISBURSEMENTS.		
Expenses (salaries and commissions, agents doctors, solicitors, etc.).....	\$ 131,374 72	
Commission on loans.....	1,803 00	
Rents and taxes.....	4,874 35	
Insurance superintendence.....	322 65	
Re-insurance premiums.....	5,018 32	
Annuities.....	3,688 80	
TO POLICY-HOLDERS.		
Death claims.....	\$ 115,884 84	
Endowment claims.....	7,622 35	
Surrendered policies.....	25,467 36	
Dividends.....	42,424 52	
Temporary reductions.....	32,273 31	
		224,672 38
Dividends to stockholders and civic tax...	14,683 37	
Balance to new accounts.....	3,099,295 74	
		\$3,485,733 20

Balance Sheet.

ASSETS.

Mortgages.....	\$1,858,492 41
Debentures.....	201,519 76
Real estate.....	565,431 41
Loans on stocks and debentures.....	144,470 22
Government stock and deposit.....	4,776 54
Loans on company's policies.....	197,162 02
Fire premiums due from mortgagors.....	2,851 12
Furniture.....	2,397 41
Loans to agents and employes on security of salaries or commissions.....	1,343 67
Advances to travelling agents.....	1,456 65
Cash in banks.....	139,851 24
Cash at head office.....	1,426 25

\$3,121,178 70

Less liabilities (current accounts)..... 21,862 99

\$3,099,295 71

Out-standing premiums.....\$ 103,561 55

Deferred premiums..... 29,899 58

133,261 13

(Reserve thereon included in liabilities).

Interest due and accrued..... 72,968 19

Difference between cost and market value

of debentures..... 2,918 24

Rents accrued..... 3,200 00

\$3,311,643 27

LIABILITIES.

Assurance and annuity funds.....\$2,867,255 00

Losses by death accrued..... 14,678 29

Fees—doctors, directors and auditors..... 7,346 00

Held to cover cost of collecting premiums outstanding

and deferred on Dec. 31, 1890..... 13,326 11

Capital stock paid up..... 100,000 00

Dividends due January 1st, 1891..... 7,500 00

To policy-holders for balance of declared profits..... 2,641 53

Surplus..... 298,896 34

\$3,311,643 27

Cash surplus above all liabilities.....\$ 298,896 34

Capital stock paid as above..... 100,000 00

Capital stock subscribed not called in.... 900,000 00

Total surplus security for policyholders ..\$1,298,896 34

J. K. MACDONALD, Managing director.

AUDITORS' REPORT.

We beg to report that we have completed the audit of the books of the association for the year ending December 31, 1890, and have examined the vouchers connected therewith, and certify that the financial statements agree with the books and are correct.

The securities represented in the assets (with the exception of those lodged with the Dominion Government, amounting to \$34,394.72 par value) have been examined and compared with the books of the association and are correct, and correspond with the schedule and ledgers. The bank balances and cash are certified as correct.

W. R. HARRIS, }
W. E. WATSON, } Auditors.

Toronto, March 26, 1891.

ACTUARY'S REPORT.

I hereby certify that I have computed the assurance and annuity obligations of the association as at December 31st, 1890, according to the Institute of Actuaries' Mortality Experience (H.M. Table and four and one-half per cent interest, and find the liability thereunder as follows:—

	Amount.	Reserve.
Assurances.....	\$19,191,506 00	\$2,713,253 00
Bonus additions.....	120,274 00	62,884 00
	\$19,311,780 00	\$2,781,137 00
Less re-assurances.....	120,822 00	28,311 00
	\$19,190,958 00	\$2,752,826 00
Nine annuities of \$2,986.30 annually.....		13,470 00
Temporary annuities.....		92,700 00
Contingent liabilities, lapsed policies (for restoration or surrender).....		3,259 00
Total liability.....		\$2,867,255 00

W. C. MACDONALD, Actuary.

Toronto, March 24th, 1891.

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

The statements which have just been read by the managing director, and which are now in the hands of most of you, give such a full clear, and complete exhibit of the affairs of the company in every department, that I think it is not necessary for me at the present time to detain you with any special explanations in regard to them. If any explanations are desired with regard to any portion of the statements, either myself or the managing director will be happy to furnish them.

The results shown, gentlemen, must, I think, be looked upon as extremely satisfactory, and I may say that they have not been attained without earnest labor on the part of those who are entrusted with the duties of carrying on the work of the company, and especially of many of the gentlemen whom I now see present before me. I think they will bear witness that they have been working in the face of a

depression that has existed generally in commercial circles, and also in the face of increased competition on the part both of our home and foreign companies. I think, therefore, that in looking at the past we have every reason to feel gratified and satisfied with the results of our labour, and in looking forward we have also every reason to hope for and have confidence in the future prosperity and progress of this company. Before sitting down I will make the usual motion for the adoption of the report.

The report was adopted amid applause—many of the gentlemen present taking occasion to express their great satisfaction with the excellent showing made by the management. At the conclusion of the meeting the scrutineers reported the following gentlemen duly elected as directors for the current year:—

Sir W. P. Howland, William Elliott, Esq., Edward Hooper, Esq., W. H. Beatty, Esq., Hon. James Young, M. P. Ryan, Esq., S. Nordheimer, Esq., W. H. Gibbs, Esq., A. McLean Howard, Esq., J. D. Edgar, Esq., Walter S. Lee, Esq., A. L. Gooderham, Esq., W. D. Matthews, Esq., George Mitchell, Esq., and J. K. Macdonald, Esq.

At a meeting of the newly-elected board held immediately after the close of the annual meeting, Sir W. P. Howland was re-elected president and Messrs. William Elliott and E. Hooper, vice-presidents.

THE BELL ORGAN AND PIANO COMPANY, (LIMITED).

The first annual general meeting of the Bell Organ and Piano Company, Limited, was held on the 19th March, 1891, at the offices, 4 Coleman Street, London, Eng., Mr. T. W. Boord, M.P., in the chair.

The secretary (Mr. R. Ewart Crane), read the notice convening the meeting.

The Chairman: I suppose, gentlemen, that we may take the directors' report as read, since a copy of it has been sent to every shareholder. I think you will consider the statement of accounts very satisfactory. The net profit made for the year is in excess of the estimate put forward in the prospectus, and that is a state of affairs which all companies cannot boast of. Now, I do not know that there is much to be said about the trade of the company beyond the information given in the report. I may say, however, that the trade for the three months since the closing of the financial year continues to be satisfactory. I do not propose to give you any figures, because there are other people in London besides the shareholders in the Bell Organ Company who, I fancy, would very much like to be furnished with some details. Therefore I do not think it would be expedient to go into particulars as to the exact figures of the trade. It is sufficient for me to say that the reports, both as to Guelph and London, continue to be satisfactory—so satisfactory, that we have it under consideration whether it would not be expedient to increase the capacity of our factory at Guelph. There have been difficulties in supplying some classes of organs, but I hope these difficulties will be overcome, and that we shall be able to earn as much, and possibly more, in years to come. Mr. Bell, our manager in London, is unfortunately unable, through illness, to be present to-day, but he writes: "It is most unfortunate that I am unable to come. I had strongly desired to express to the shareholders my confidence in the company, and its bright prospects, as well as to give further information which could not fail to be of interest to them. You may remember at the statutory meeting my expressing the belief that the year's sales of the London branch would be from 10 to 15 per cent better than in the previous year. They have really been over 20 per cent better. This should impress the shareholders with the reliability of our statements, and I may add that the London sales so far this year are better than the last." I am sorry he is not here, as I feel sure he would have been glad to have the opportunity of saying more fully what he has written in brief. The accounts are before you, and I need hardly say that any question any shareholder may wish to ask we shall be prepared to answer to the best of our ability. I will conclude by moving the first resolution:—"That the report of the directors with the statement of accounts for the year ending the 30th November, 1890, be, and the same are hereby adopted." I will ask Mr. Pound to second that.

Mr. John Pound seconded the motion, and remarked that all that had fallen from the chairman was very satisfactory, and he could thoroughly endorse everything he had said.

Mr. J. W. Perkins said he was in Toronto a short time ago, and made every enquiry respecting their business. He found everything very satisfactory. He was with the Iron and Steel Institute, and his time was limited, so that he was not able to avail himself of an invitation to go over the works, but his friends gave him every information, and he found everything was satisfactory.

The chairman said he believed the factory was in a thoroughly efficient state, and perhaps one proof of that was to be found in the amount of stock-in-trade—£50,000. Anyone acquainted with the piano or organ trade would know that an exceedingly large stock of timber had to be kept in hand in order that it might be perfectly seasoned. Pianos and organs constructed of ill-seasoned timber would not last, and the general satisfaction which their customers expressed with their manufactures was a proof that every attention was paid to their make in that respect. He believed that the Princess Louise, Marchioness of Lorne, had one of their instruments, and one of the directors had had a message from Lord Lorne, asking for a copy of the balance sheet, as he took great interest in the company, having been over the factory when he was Governor-General of Canada.

In reply to a shareholder,

The chairman said the balance of unpaid calls was about £4,000, but that they would get in. They had not hurried those in arrear till they really wanted the money. Those in arrear would not get their dividends, and they were liable to interest, but the directors would use their discretion as to enforcing that.

The chairman said they thought they were erring, if at all, on the side of safety, and thought 10 per cent was a very handsome return, and they hoped that if the business continued to progress they should

be able to increase the dividend. He hoped that the shareholders would agree that it was much safer to proceed with some caution in the matter of dividend. When they had the money in hand they would be happy to distribute a larger dividend.

The report was then adopted.

The chairman moved the declaration of a dividend of 10 per cent on the ordinary shares and 3 per cent on the preference shares for the year ending 30th November, 1890.

Mr. W. H. Cummings, in seconding the resolution, said he should like to make a few remarks from a musician's point of view. He had taken considerable interest in their instruments, and he was able to say that the work could not be excelled, and he doubted if it could be equalled by any other manufacturer. The work was superior to anything they got from the continent. He was not afraid of competition with regard to the organs, but they ought not to be very sanguine about their pianos. The work done was almost too good for ordinary sale. Not for ordinary use—but for sale in these days when they had cheap pianos from Germany, and when pianos were made in the Tottenham Court road in the course of a single week, being commenced on Monday and finished and sold on Saturday night. He knew from musicians and the trade that there was such confidence expressed in their work that their trade was likely to largely increase. There was no reason why he should say anything about the dividend; he was sure, in fact he was convinced, that if they were erring at all, they were erring on the right side in taking this safe and reasonable course.

Mr. Harry S. Foster said he had great pleasure in moving that Mr. T. W. Boord and Mr. W. H. Cummings, the retiring directors, be re-elected, and he did not expect that there would be any dissentient voice. With regard to the chairman of the company, probably the shareholders had formed the same opinion of him as he had done. He was not a man who would assent to the declaration of a bull dividend, or making what he might call a bull speech. He rather preferred to act on safe and cautious lines, and he (the speaker) believed that it would give a sense of security to all the shareholders when they knew that no extravagant or rash proposals were likely to emanate from the board while his friend, Mr. Boord, presided. With reference to Mr. Cummings, the company were very fortunate in having him upon the Board. They all knew his reputation for many years past, and they knew the position he occupied in the musical world. It must therefore be gratifying to them to hear his testimony as to the high character of the instruments which were manufactured by the Bell Organ and Piano Company. He should like to say in reference to the question of the American tariff—lest it might go forward to the world that the McKinley tariff was likely to injure their trade—that the protection duty prior to this bill was 25 per cent ad valorem which was a prohibitory duty. It had now been increased to 40 per cent, but if they had made it 140 the company would not have been affected at all. The whole trade done with the United States in one year never exceeded six instruments. In fact he was informed that it never exceeded five. With regard to the completion of the purchase the company were in possession of the property, and the deeds were held by their bankers out there. The directors, however, felt that until the auditors had seen the accounts they ought to retain a certain sum in hand to be quite sure they were on the right side. The figures had been sent out to be agreed to by the vendors, and they were waiting for their consent to the finding of the auditors. Though they had had to pay 6 per cent on the purchase money, the company had received the profits from the 1st of December, 1889, which amounted to more than the interest they had to pay. They had thus given the vendors a portion of the profits of the year, and the company had the balance, and the very large balance which they were carrying forward ought to strengthen the financial position of the company. He had received a message from the Marquis of Lorne on Friday, asking for a copy of the balance-sheet, and alluding to the fact that when he was in Canada he had been over the company's factory.

Mr. J. W. Phillip, M.P., seconded the motion, which was carried.

The chairman briefly thanked the shareholders for this renewed expression of their confidence.

Mr. H. Seton Carr, M.P., moved the re-appointment of the retiring auditors, Messrs. Hart Bros., Tibbets & Co.

Mr. Hazell seconded the motion, which was carried.

Mr. Hart, in thanking the shareholders for his re-appointment, said he had personally visited the property on several occasions, and had been over the whole of it. The buildings were of a very sound character, and formed a very handsome block. With regard to the inside arrangements he could not speak too highly of the system adopted. From the moment that the timber came into the drying rooms, to the time when the finished instrument was tested and tuned in the tuning room, everything was most efficient, and he could only congratulate the shareholders on possessing a property of so valuable a character.

Colonel Alexander Gordon then moved a vote of thanks to the chairman, directors, the London manager, Mr. Bell, and the manager in Canada, Mr. Alexander.

Mr. Henry Good seconded the motion, which was carried.

The chairman, in returning thanks, said the shareholders were very much indebted to their general manager at Guelph, Mr. Alexander, and also to their London manager, Mr. W. J. Bell, who occupied a seat on the board as Hon.-Manager. They thought they could not do better than get the assistance of Mr. Bell, whose long experience of the business had been valuable to them.

The proceedings then ended.

It is noticeable that while the cowboys of the western plains and the miners of far inland sections of the United States profess to be spooling for a fight with Italy, the business men of the coast are unusually quiet in their protestations.

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

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All the leading retail houses of the Dominion carry a stock of our goods.

Our Travellers are now on the road in Ontario, the Maritime Provinces, and Quebec.

Traffic returns of the Grand Trunk Railway for the week ending April 4th, 1891, show an increase of \$3,459 over the corresponding week of 1890.

Financial.

MONTREAL, Thursday Evening,

9th April, 1891.

Money on call is plentiful in this market and more is offering at 4 per cent than brokers can handle. In London the street rate is 2 and the bank rate 3 per cent. In New York

the street rate is quoted at 4 per cent. Prime commercial paper discounts at 6@7 per cent according to name and date. The sterling exchange market is easier and closing prices are as follows: New York funds par @1.32 between banks and ¼@½ over the counter. Sterling exchange 60 days sight 9 5-16@¾ and 9½@¾. Demand 9¼@13-16 and 10@10½. Cables 10½. Posted in New York 4 87 and 4 89. Actual rates: 4 85½@4 86 and 4 88@½ Cables 4 89. Commercial 4 85. On the local stock exchange the tone is strong in sympathy with Chicago and New York, but the expected advance in values seems slow in materializing. Canadian Pacific was of course the principal stock of the week, but in spite of favorable figures and the strength of the situation, sellers found it heavy and difficult to push off at any advance. Bank stocks were neglected, and in the miscellaneous list only a limited business is reported at about last week's figures.

Banks.	No. shares	Highest price.	Lowest price.	Average this week last year
Commerce.....	3	130	129½	124½
Hochelaga.....	27	110	110	....
Jacques Cartier...	12	95	95	....
Merchants.....	65	145½	144	142
Montreal.....	109	225	224½	225½
Ontario.....	25	115	115	....
Miscellaneous.				
Bell Telephone b'ds	4	108	108	....
Do. Bonds.	600	100	100	....
Dom. Cotton Co..	10	133	133	....
Gas.....	258	205	203½	211
Pacific.....	3,900	79½	77½	72½
Richelleu.....	180	60	58½	62½
Street Railway...	268	193½	190	195½
New Street Railway	112	182½	180
Telegraph.....	306	104½	103½	95½

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MONTREAL ANNEX

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147 St. James St., MONTREAL

MONTREAL WHOLESALE MARKETS.

MONTREAL, THURSDAY EVENING, }
April 9th, 1891. }

The ice has commenced to move both above and below this port since our last and in a few days we are likely to have open water. Provided the arrangements for a new fast Atlantic service are carried through there, should be increased activity this summer in shipping circles. The late spring and uncertainty about the tariff have acted as a damper to business operations. Merchants are engrossed in discussing possible tariff changes and the late move towards reciprocity. Summer rates of freight on the railways went into force on the first instant, as mentioned, but the reduced schedule will not include all goods before the fifteenth. High prices continue to rule for flour, grain, cheese, butter, eggs and poultry and foreign crop news favors the sowing of large crops of grain in Canada. So far the fall wheat is reported as coming on well both in our own and the American northwest. Considerable Manitoba wheat and a large quantity of Manitoba flour is stored here in warehouses and elevators awaiting the opening of navigation and holders will largely benefit by the recent advances in the foreign markets.

BUTTER AND CHEESE.—Local demand for butter continues active and business is chiefly in choice new make which is arriving in small tubs and in moderate quantities. Stocks of old fine butter are about used up and medium to poor old butter is slow of sale. The new butter arriving is well colored and looks similar to summer goods, the white stuff being confined to the *habitant* make. New rolls have sold at 19c@21c. Fine new dairy may be quoted at 25c@26c and fine old at 22c@23c. Old butter of inferior quality can be bought as low as 6c. In cheese there is nothing to add to our remarks of last week so far as city business is concerned. Grocers have bought fine colorea at about 12c. The Liverpool cable has declined 1s but the position is unaffected as this move is likely enough a ruse to induce holders to sell.

DRY GOODS.—Travellers out on the winding up of the spring sorting trip, report that the fine weather has helped trade wonderfully in the country, and that storekeepers are more cheerful. The same cause has briskened up the city and suburban trade, and a much more satisfactory tone is observable than for months

Leading Wholesale Trade of Montreal

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Extra Quality

FRENCH PRINTED SATEENS.

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SHIRTING AND REGATTA PRINTS

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St. Peter Street,

MONTRÉAL

past. Remittances are also showing a long needed improvement, and the larger houses report the paper maturing on the fourth fairly well met. Canadian manufactures remain firm in price and in some lines, such as flannelettes, there is a scarcity of stock. But mill-men complain of cut profits, discounts and dating ahead and there is still evidently plenty of room for improvement.

FISH OILS.—Reports from the Newfoundland seal fisheries indicate a fair average catch, better in fact than for several years. The number of sea's caught is in excess of last year and estimated at about 250,000. While this is the case it is to be regretted that the product of oil will not be what it should inas-

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THAT THE GEM FREEZER IS RECOGNIZED AS THE BEST IS PROVEN BY THE WAY OUR COMPETITORS ARE IMITATING ITS GOOD QUALITIES, AND USE IT AS A STANDARD OF COMPARISON WHEN TRYING TO SELL THEIR OWN GOODS. WE LEAD—OTHERS FOLLOW.

The Gem Freezer
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WE CLAIM FOR THE GEM FREEZER NOTHING THAT CANNOT BE FULLY PROVEN. WE ONLY CLAIM A DOUBLE ACTION BECAUSE IT IS IMPOSSIBLE TO GET MORE THAN TWO MOTIONS FROM ANY SYSTEM OF GEARING IN USE IN ANY FREEZER AT THE PRESENT TIME. DO NOT BE IMPOSED UPON BY THOSE WHO MAY TRY TO SELL YOU OTHER FREEZERS BY TELLING YOU THAT THEY ARE "JUST AS GOOD" OR "JUST THE SAME AS THE GEM." INSIST ON HAVING THE "GEM," AND IF YOU CANNOT GET IT FROM YOUR REGULAR JOBBER, WRITE TO US AND WE WILL TELL YOU WHERE YOU CAN GET IT, OR QUOTE YOU PRICES AND DISCOUNTS.



DOUBLE ACTION. WHITE CEDAR PAINT. GEARING COMPLETELY COVERED. SELF-ANNUATING SCRAPER. CANS FULL SIZE. USE SMALLEST POSSIBLE QUANTITY OF ICE. WELL ADVERTISED. THOROUGHLY WRAPPED FOR PROTECTION IN SHIPPING.

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much as the average weight is only 30 lbs per seal as against 50@55 lbs in former seasons. The seals were caught early and young and a week or ten days more would have given much more blubber. Several transactions in seal oil have taken place on private terms but understood to be in the vicinity of 44c@45c here. These sales are understood to be purely speculative. Little is expected to come this way as the European market is firm and will pay more than Montreal. Norwegian cod liver oil is likely to rule high on account of the partial failure of the fishery there.

FLOUR AND GRAIN—There has been a steady local demand for flour and some leading brands have again been advanced in price. The roads are now so bad as to interfere with country orders, but greater activity is expected later on. Oatmeal firm and likely to advance but it can be bought at \$3.20. Holders are asking \$5.10@5.20 for straight rollers and \$4.60@4.80 for extra. The movement in grain is confined to car load lots and there is likely to be nothing done before open water. Some holders were asking \$5.25 for straight roller flour at last writing and \$4.90 for extra. The quantity of wheat in sight on this continent and afloat to Europe is 59,075,000 bushels an increase of 2,050,000 compared with a week ago and 5,328,000 with the same date last year. Amount of wheat and flour reduced to bushels afloat to Europe from all countries, 36,592,000 bushels, compared with 34,280,000 a week ago and 25,674,000 same date last year. It will be noticed that the American figures include wheat in sight as well as afloat. Chicago wheat sold around \$1.02@1.03 May, \$1.01@1.01½ July. Corn at 65c@67c May, 62c@63c July. Canada sent 10,926 quarters of wheat and flour to England during February as against 460 in February last year. The *Mark Lane Express* states that the increase in Canadian trade is gratifying in view of the attacks made on it by the United States. British cablegrams report cargoes off coast, wheat firmer and corn nil. Cargoes on passage and for shipment wheat firmer and corn quiet. French country markets firm. Liverpool wheat spot firmer, corn steady. Weather in England colder. Red winter wheat 8s 7½d August and September paid. No. 2 Manitoba wheat on this market is up to \$1.14@1.16.

FURS.—Further advices from London of the spring sales of skins, are to the effect that fur seals of ordinary grades fully maintained values of winter sales in London and Leipzig, while the best qualities show a considerable



TENDERS,

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Indian Supplies," will be received at this office up to noon of SATURDAY, 9th May, 1891; for the delivery of Indian Supplies, during the fiscal year ending 30th June, 1892, consisting of Flour, Beef, Bacon, Groceries, Ammunition, Twine, Agricultural Implements, Tools, &c., duty paid, at various points in Manitoba and the North-West Territories.

Forms of tender, containing full particulars relative to the Supplies required, dates of delivery, &c., may be had by applying to the undersigned, or to the Indian Commissioner at Regina, or to the Indian Office Winnipeg.

Parties may tender for each description of goods (or for any portion of each description of goods) separately or for all the goods called for in the Schedules, and the Department reserves to itself the right to reject the whole or any part of a tender.

Each tender must be accompanied by an accepted Cheque in favor of the Superintendent General of Indian Affairs, on a Canadian Bank, for at least five per cent of the amount of the tender, which will be forfeited if the party tendering declines to enter into a contract based on such tender when called upon to do so, or if he fails to complete the work contracted for. If the tender be not accepted, the cheque will be returned, and if a contract be entered into for a part only of the supplies tendered for an accepted cheque for five per cent of the amount of the contract may be substituted for that which accompanied the tender; the contract security cheque will be retained by the Department until the end of the fiscal year.

Each tender must, in addition to the signature of the tenderer, be signed by two sureties acceptable to the Department for the proper performance of the contract based on his tender.

This advertisement is not to be inserted by any newspaper without the authority of the Queen's Printer, and no claim for payment by any newspaper not having had such authority will be admitted.

L. VANKOUGHNET,

Deputy of the Superintendent-General of Indian Affairs.

Department of Indian Affairs, Ottawa, March, 1891

advance on the prices then obtained. The skins sold in about equal quantities to American, French, Russian and English buyers, showing a steady and undiminished demand, even at present high prices. Sea otter, owing to the great demand, stimulated by the short supply, resulted in an advance of 50 per cent. Otter skins advanced 15 per cent and the Hudson's Bay Company's goods were still higher. Beaver was in good demand, and the large advance of January sales was fully realized. Mink skins, in view of the increasing popularity, were eagerly sought, and the higher grades were 10 to 15 per cent dearer. Skunk skins were in good demand and sold at very high figures. Bear skin, black, brown and grizzly, were sharply competed for at 15 per cent more than the very high prices of January sales. Silver fox advanced 50 per cent. and cross and blue fox were in demand at 20 to 25 per cent advance. As a basis of cost, it is apparent that fur goods of next season's manufacture must be very much higher.

GREEN FRUITS, ETC.—Oranges and lemons are firm and sellers are asking an advance. Until the direct arrivals in May prices will probably rule high. Apples have been jobbing out here at quotations. Liverpool has improved and a lot of a thousand barrels netted from \$4.50@5.75 west, the latter price being exceptional. Lemons, \$3.25@4.50. Messina and Palermo; oranges, Valencia, \$5@5.6 case; Florida, \$4@5.50 according to sizes and quality; Messina, boxes, \$3.50@4 box; cranberries, \$11\$@13 for good common, Cocoa-

Table with columns: Bank Statement to Govt. Month ending Feb. 28, '91., Capital Authorized, Capital Subscribed, Capital Paid up, Reserve Fund, Dividend Rate p. c. p. annum, Notes in Circulation, Dom. Deposits on Demand, Dom. Deposits after notice, Deps. securing contracts & Ins., Prov. Deposits on Demand.

Table with columns: BANKS. Liabilities—Continued., Prov. Deposits after notice, Other Deposits on Demand, Other Deposits after notice, Loans from Banks in Can. secured, Loans from Banks in Can. unsec., Duo other Banks in Canada., Duo bks. or agts. not in Canada., Duo other Bks or Agts. in U. K., Other Liabilities, Total Liabilities.

Molson's Bank bonus of 1 per cent. equal in all to a dividend of 9 per cent. per annum. Federal Bank in liquidation. Bank of London in Canada suspended payment and realizing assets. Return of Bank British North America includes Canadian business only.

nuts, \$4.50@\$5 per 100. Apples, firsts \$5@7, 2nds \$3.50@\$4, common \$2.50@\$3; pine-apples, small, \$2.50@\$3 dozen; large, \$3.50@\$4.50; Spanish onions, case, \$3.50@\$4; crates, \$1 per crate of 50 lbs; figs, boxes, 10c; layers, 12c@15c; bags, 5c@8c; dates, 5c@8c; Grenoble walnuts, 15c@16c; Marbots, 11c@13c; Bordeaux, 10c@11c; peanuts, roasted, 11c@12c; raw, 10c@10c; almonds, soft shell, 14c@15c; Filberts, Sicily, 9c@10c; Turkey, 7c@8c. Dried apples, 7c@8c. Onions, \$3.50 per brl.

GROCERIES.—The grocery quarter was barren of news this week and nothing worthy of note has occurred since the deal in Barbadoes molasses. The holder is asking 35c but no sales are mentioned. Prices are better at the Islands last advices quoting 21c f.o.b. There has been considerable demand there for the Newfoundland trade. Only one lot has been bought for Canada and that was for Quebec. Montreal men have not been in the market. The purchase is evidently to fill a vessel to come here and the vessel owners are likely

enough loading her themselves. Teas have been exceptionally dull, in fact there was more done last week in them. Prices are nominally steady with demand chiefly for low grades. There is a dead-lock in raw sugars as the refiners are not in the market, in consequence of the tariff uncertainty and importers are not seeking information abroad. That something will be done is evident but whether it will be a partial reduction or an abolition of the duty remains to be seen. The uncertainty is harmful to trade in other things but

ELECTRIC GAS LIGHTING

Matches Done Away With.—
One pull of Chain turns on and Lights the Gas, the next extinguishes it. Can be arranged so that by merely pressing a button placed where you wish, you can instantly light one or more burners, and by pressing another button instantly extinguish the light.

Call on us for Estimates.

Electric Bells, Annunciators, Home Medical Batteries, Edison-Lalande Batteries, Burnley Dry Batteries, Crosby Dry Batteries, Storage Batteries, Dynamos, Motors, Etc., Etc.

We manufacture and sell outright
Main Line and Warehouse
TELEPHONES.

T. W. NESS,

644 Craig St., - MONTREAL

Send for our new Catalogue No. 2 just issued.
Mention the Journal.

Copperine.

WM. HAMILTON, WATER WORKS DEPT.,
Superintendent Pumping House,
TORONTO, January 6, 1891.

Alonso W. Spooner, Esq., Port Hope:

DEAR SIR—I am pleased to say that after nearly three years constant use, day and night, on our largest engine, your Copperine has stood its work well. I have not had to remedy any of the heavy bearings yet, so I consider that speaks for itself. I am pleased to recommend it to any one in need of metal to stand heavy work.

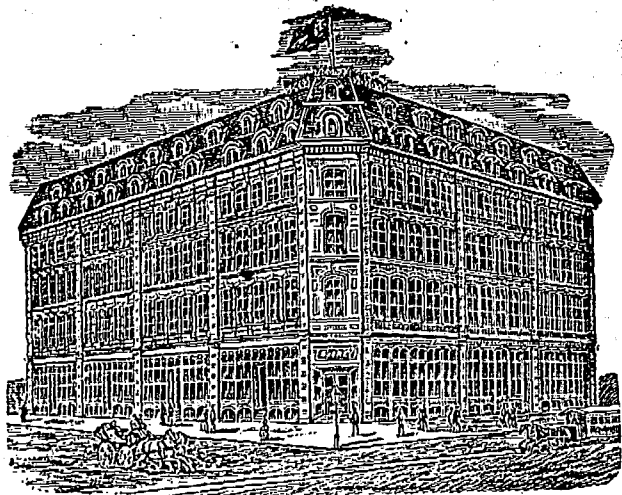
I remain, yours truly,

J. C. FERGUSON,
Chief Engineer Toronto Water Works.

PROVISIONS AND EGGS.—Although firm pork lard and cured meats have been selling slowly but with the opening of navigation a decided change for the better is looked for. Canada short cut is held up to \$16.50@17.50 per brl and western mess at \$16@17. City cured hams quiet at 10½@11½ Canadian lard 8½@9 in rolls and common refined 8@8½c. Bacon 9@10½c. In Chicago hogs and provisions rule steady at the moment. Pork \$12.47@12.77 May, \$2.90@3.22 July and lard \$8.72@8.90 May, \$7.02@7.0 July, closing nearer the outside than the inside figures. Eggs have been much quieter and prices are easy at 18c@19c. Since writing the above pork advanced 40c per brl in Chicago but has receded somewhat. It is evident that the packers who bought largely at the recent depression have control of this article, and there is no telling what the price may go to. Receipts of hogs have recently been small and the high price of corn will affect next year's supply. The recent 'break' in pork seems to have been engineered by the packers.

LEATHER AND SHOES.—Dullness continues to reign in the 'swamp' and there is absolutely nothing of interest to report. The recent shipments of sole by rail have not been fol-

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



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

H. SHOREY & CO., CLOTHIERS
WHOLESALE
1866, 1868 & 1870 Notre Dame, and 36, 38, 40 & 42 St. Henry St., MONTREAL.

M. BEATTY & SONS,
WELLAND, ONT.

Dredges, Derricks, Steam Shovels,

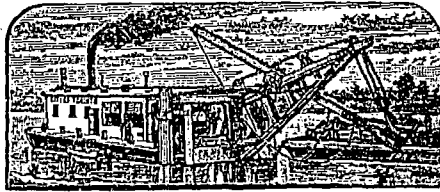
Hoisting Engines,

Horse Power Hoisters,

Stone Derrick Irons,

Centrifugal Pumps

And other plant for Contractors' use.



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

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

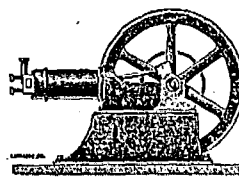
"Otto" Gas Engines from 1-3 to 100 Horse-power.

Over 35,000 sold.

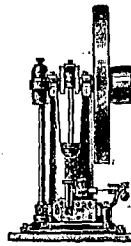
Engines and Pumps combined

Horizontal or Vertical Engines

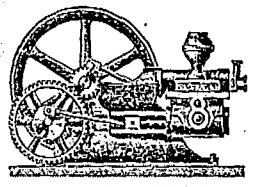
High speed Engines for Driving Dynamos



For
Coal
Gas.



Gasoline
or
Producer
Gas.



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

lowed up and no further exports by land this season are probable. First vessels will take considerable leather to England. The boot and shoe factory men do not complain much but business is going along in a quiet groove and we understand that summer rates of freight do not apply to these goods until the middle of the month. The staffs are completing the spring orders and stock should now go out more freely. A number of factories have been busy with fall samples but others are reported not to have commenced on them.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, April 9th, 1891.

A fair business is reported by wholesale merchants this week. Some improvement is also expected before long, the indications generally being favorable. Prices are well maintained, and in many instances, payments are said to have improved. A good number of country merchants have visited the city lately, and sorted up their stocks of summer

goods. The money market is quiet and easy, with call loans now quoted at 4½@5 per cent. Prime commercial paper is discounted at 6½ per cent. Sterling exchange continues firm. The stock market was quiet but firm at the close. Following are the closing bids as compared with last Thursday:—

Banks.	Bid Apr 2	Rtd Apr 9.	Loan Cos.	Bid Apr 2.	Bid Apr 9.
Montreal.	223	223	Can Per.	197	197
Ontario.	114	115	Freehold	136	136
Toronto.	215	215	Union	133	133
Merchants.	143	144	Bldg. & Loan...	110	110
Commerce.	127	128	London & Can'd	125	125
Industrial.	170	164	Imperial Saving	123	123
Dominion.	233	233	Farmers Loan...	123	123
Standard.	146	148	Ontario Loan...	124	126
Hamilton.	113	113	Western Can...	178	177

BUTTER.—Trade is quiet, with prices generally firm. New rolls are offering and selling at 18c@20c. Prime tub will bring 20c, and Brockville 22c@23c. Medium old tub is quoted at 12c@16c. Eggs are offering more freely and prices are lower at 15c@16c per

EASTWOOD WIRE Co.

Belleville, New Jersey,

MANUFACTURERS OF

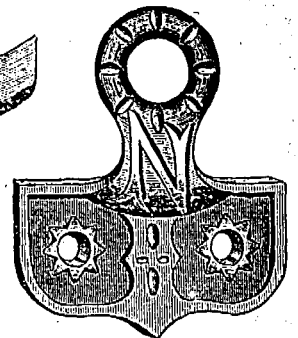
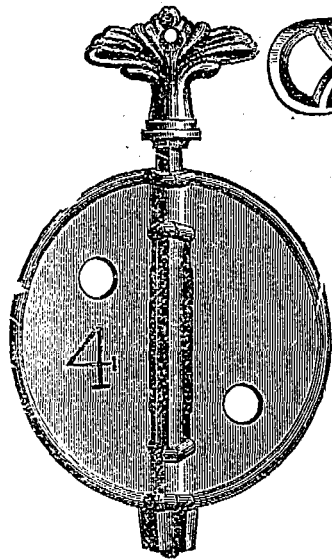
WIRE

For Paper Mills o and Pulp Mills.

FURDIXIER WIRES, DANDY ROLLS & CYLINDERS.

THE CELEBRATED "PERFECTION BRONZE."

Genuine Babbitt and all grades of Anti-friction Metals, &c.



THOMAS DEVLIN & CO.,

Third and Lehigh Ave., PHILADELPHIA, Pa., U.S.A.,

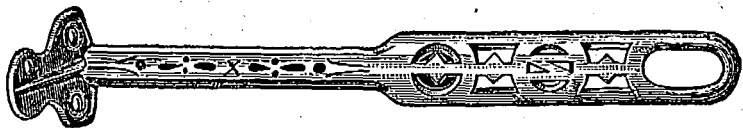
— MANUFACTURERS OF —

Tinsmiths', Saddlery Carriage Wagon, Trunk, Builders' and Miscellaneous Hardware.

Malleable Iron Fittings, Malleable and Grey Iron, Brass and Steel Castings to order from Special Patterns.

Tinning, Galvanizing, Bronzing, Japanning and Nickel-Plating, also Fine Machine Work promptly done.

TINNING
Grey Iron
A SPECIALTY.



THE Canadian Office and School Furniture Co.

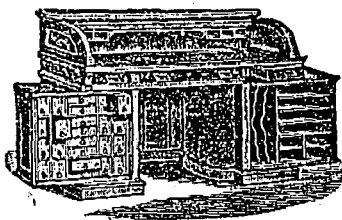
(LIMITED)

(Successors to WILLIAM STAHLSCHEMIDT & Co.)

PRESTON, ONT.

School, Office, Church and Lodge Furniture.

Received the Highest Award given at the Toronto Industrial Fair, 1888 and 1887



ROTARY OFFICE DESK—No. 51.



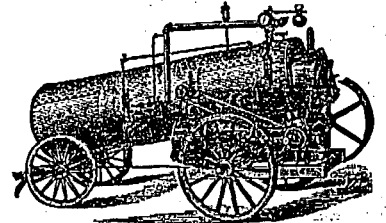
THE "MARVEL" SCHOOL DESK.

Patented January 14th, 1886.

H. NIGHTINGALE, Montreal Representative, 7 & 9 St. John St.

THE MONARCH BOILER AND HERCULES ENGINE.

(PATENTED)



Portable from 6 to 70 horse power. Surpass portable steam power heretofore produced for strength, durability, compactness, and the ease with which they can be moved.

The 70 horse power can be taken over the roughest roads, or into the forest, and set up as easily and quickly as an ordinary 20 horse power portable engine, and as firm as a brick-set stationary engine. Engines and boilers of every size and description. Rotary Saw Mills, Shingle and Lath machines, Law Grinders, Planers, etc. Mill machinery and supplies of every description. Every boiler insured against explosion by the Boiler Insurance & Inspection Co. of Canada. Write for circulars.

A. ROBB & SONS, Amherst Foundry and Machine works.

Amherst, N.S.

J. W. WINDSOR,

— OF —

Canned :-: Goods

SPECIALTIES :

Lobsters, Tomatoes, Corn

Baked Beans and other Fruits and Vegetables in the season.

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



dozen. Cheese quiet, with prices very firm; the best is quoted at 12c.

DRESSED HOGS.—The offerings are small and prices rule steady. Heavy packers are quoted at \$5.50@\$5.75, and light at \$5.25

FLOUR AND GRAIN.—The demand for flour is improving, and the market is firm. Straight rollers sold at \$4.85, and extras at \$4.50. Ontario patents are quoted at \$5.10@\$5.95. Wheat fairly active, with prices firm. No. 2 white sold at \$1.04 outside, and sixty-lbs at \$1.06. No. 2 spring sold at \$1.02@\$1.03 on the Midland. It is held at \$1.05 here with \$1.03 bid. No. 2 Manitoba hard sold at \$1.16.

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

(LIMITED)

BELLEVILLE, ONT.

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

Railway and Contractors Supplies
A SPECIALTY.

*Frogs, Diamond Crossings, Switches,
Hand Cars, Lorries, Velocipede Cars,
Jim Crows, Track Drills, Semaphores, Rail Cars,
Double and Single Drum Hoists, &c., &c.*

ESTIMATES ON APPLICATION.

OSBORNE BLOIS,

Commission Merchant,

Millers' & Manufacturers' Agent
(Wholesale Only)

— REPRESENTING —

- Game, Harrison & Lerner London, Eng.
- Tea, Coffee, Spices, &c.
- Boardman Bros Manchester, "
- Railway Waste, &c.
- The Todd Milling Co. Galt, Ont.
- Flour, Mill Food, &c.
- Thos. Todd & Son " "
- Walt, Grain, &c.
- T. H. Taylor & Co. Chatham, "
- Flour.
- N. K. Fairbank & Co. Montreal
- Lard.
- Underwood & Co. Chicago
- Pork &c.

One or two large Canadian lines wanted.
Best of References.

HALIFAX - N.S.

R. TERROUX

Foreign and Domestic Exchange.

Government and Municipal Debentures

Employers Liability and Accident Insurance.

162 St. James St., Montreal, Telephone 1708

No. 3 hard at \$1.05@1.06, and No. 2 Northern at \$1.10. No 1 frosted sold at 95c and No. 2 frosted at 85c. Barley is fairly active; No. 3 extra sold at 56c on track and No 3 at 52c @54c outside. Oats are dull and easier; mixed sold at 56c and white at 56½c, on track. Peas firm with sales outside north at 78c and on the Midland at 79c@80c. Rye is held at 80c with few buyers. Oatmeal quiet and firm; car lots are quoted at \$5.90@36.00 for ordinary grades and granulated. Bran sold outside at equal to \$18@18.50 here. Small lots sell at \$19. Middlings \$18@20.

GROCKRIES.—Business is moderately active, and prices unchanged with the exception of sugars, which are ½c lower. Granulated sells at 6½c @7c, and yellows at 5½c@6½c, according to quality. Syrups are a shade easier. Coffees steady at 22c@23c for Rio. Teas firm low grades of Japans 18c@20c, and young Hysons 19c@21c. Canned goods firm, at \$1.35@1.45 for tomatoes, \$1.25 for peas, and \$1.20 for corn.

HARDWARE.—Trade shows some improvement and prices remain firm, tin especially. Remittances fairly satisfactory.

HIDES AND SKINS.—This market is quiet and prices steady. Cured hides sell at 6½c and green are unchanged, No. 1 bringing 5c, No. 2 4c, and No. 3 3c. Sheepskins bring \$1.25@1.40 according to quality. Calfskins unchanged at 6c@8c the latter for No. 1.

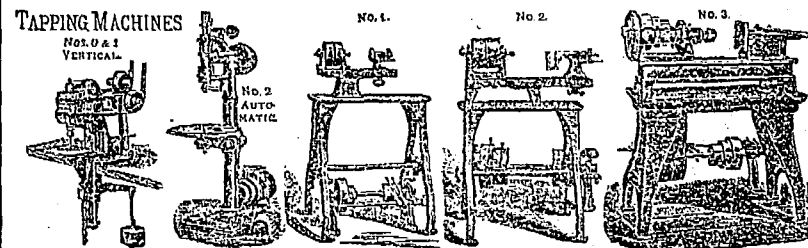
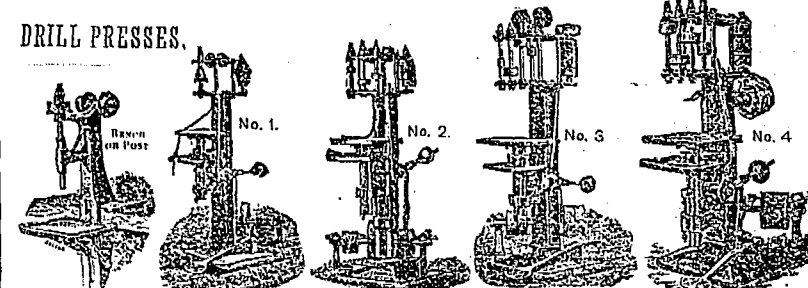
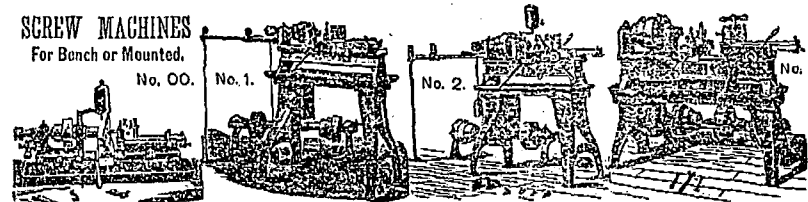
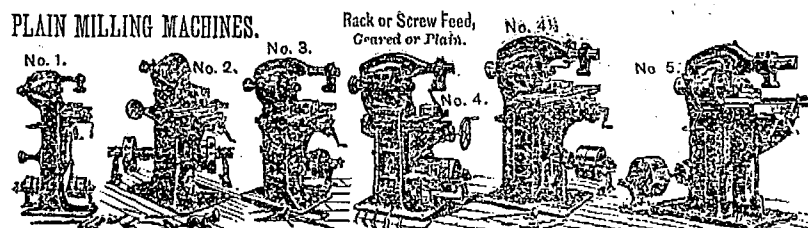
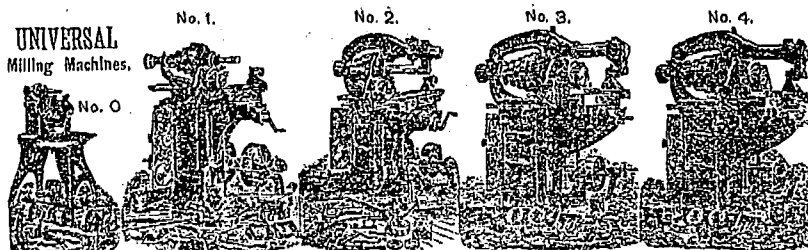
LIVE STOCK.—The receipts of cattle are increasing and prices about steady. The best

SAY!

WHAT CAN WE FURNISH YOU?

WE are Manufacturers of the following line of Tools and therefore

HEADQUARTERS:



ALSO

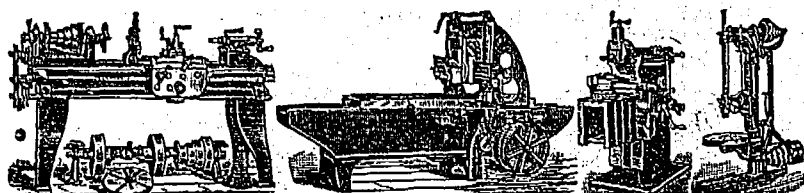
Dealers in Machine Tools,

—OF EVERY DESCRIPTION.—

Catalogues sent upon application,

THE GARVIN MACHINE COMPANY,

LAIGHT and CANAL ST., NEW YORK.



NEW YORK LIFE

Insurance Co'y.

Assets, : \$115 000,000

Canadian Department :
ASSETS IN CANADA

And Investments in Canadian Securities
(MARKET VALUE)
\$2,551,945.

Income in Canada, 1890, - \$ 745,308.85
New Insurance Issued, - 4,153,450.00
Applications for New Ins. - 4,856,450.00
Insurance in Force, - - 15,880,047.00

HEAD OFFICE,

Company's Building,
MONTREAL.

BRANCH OFFICE,

Board of Trade Bld'g
TORONTO.

DAVID BURKE, - Gen Manager.

BRITISH EMPIRE

Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL.

Canadian Investments,
nearly - - - - - **1,000,000**

ACCUMULATED FUNDS.

1857	.....	\$ 565,000
1865	.....	1,185,000
1873	.....	2,810,000
1881	.....	4,210,000
1883	.....	4,780,000
1885	.....	5,304,000
1888	6,386,000
1889	6,854,000

F. STANCLIFFE General Manager.

General Agents, - Toronto,
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LONDON Guarantee

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..... **AND Accident**

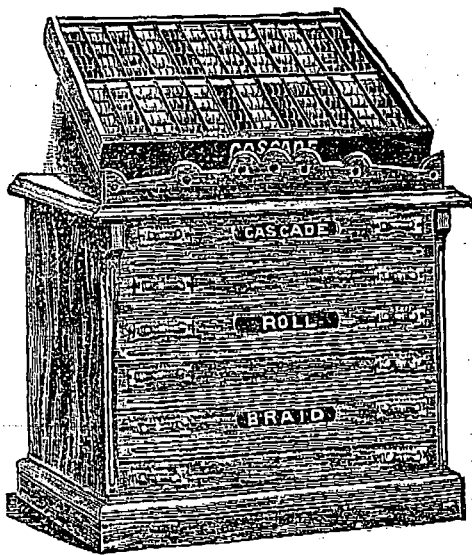
COMPANY
(LIMITED)
OF LONDON, - ENGLAND
CAPITAL, - \$1,250,000.

Head Office for Canada :
72 KING ST. EAST, - TORONTO.

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

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

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



THE Cascade Narrow Fabric Com'y

COATICOOK, QUE.,

—MANUFACTURERS OF—

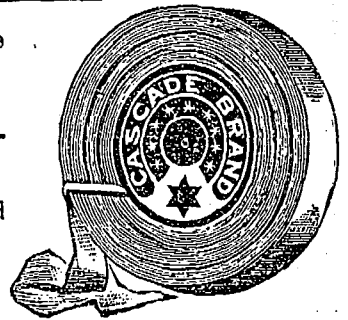
Fine Tailoring and Lama Braids.

WE now call the attention of the
RETAIL Trade to our

**NEW CABINETS OF ROLL
DRESS BRAID.**

These beautiful Cabinets presented
FREE to Retail Patrons only.

Correspondence Solicited.



WESTERN Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

Assets, - - - - - \$1 555 665 19
Income for Year ending 31st Dec., 1890, - 1 703 854 07

Head Office - - - - - Toronto, Ont.

J. J. KENNY, Managing Director.

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

**J. H. ROUTH & Son, Managers Montreal Branch,
190 ST. JAMES STREET.**

THE FIRE Insurance Association

(LIMITED),

OF LONDON, ENGLAND.

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SANDFORD FLEMING, Esq., C. M. G. - - - - -

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

J. KENNEDY, Manager.

LONDON

AND

LANCASHIRE

LIFE

Confederation Life

ORGANIZED 1871.

Head Office, Toronto.

Remember, after Three Years

POLICIES ARE INCONTESTABLE.

Free from all restrictions as to residence, travel or occupation.
Paid-up Policy and Cash Surrender Value Guaranteed in each Policy.
The New Annuity Endowment Policy affords absolute protection against
Early Death, provides an income in old age, and is a good investment.
Policies non-forfeitable after payment of two full annual Premiums.
Profits, which are unexcelled by any company doing business in Canada,
are allocated every five years from the issue of the policy, or at longer
periods as may be selected by the insured.

PROFITS so ALLOCATED are ABSOLUTE and not liable to be
reduced or recalled at any future time under any circumstances.
Participating Policy-Holders are entitled to not less than 90 per cent. of
the profits earned in their class, and for the past seven years have actually
received 95 per cent. of the profits so earned.

W. C. MACDONALD,
Actuary

J. K. MACDONALD,
Manager Director.

SURETYSHIP.

The only Company in Canada confining itself to this business.

THE GUARANTEE CO. OF NORTH AMERICA.

Capital Authorized, - \$1,000,000
Paid up in Cash (no notes), 304,600
Resources Over, 1,048,429
Deposit with Dom. Gov't, - \$7,000

THE BONUS SYSTEM

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

One-Half per cent. per annum is reached.

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

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

President, - - SIR ALEX. T. GALT, G.C.M.G.
Vice-President and Managing Director, EDWARD RAWLINGS.
Secretary, JAMES GRANT.
Bankers, THE BANK OF MONTREAL.

HEAD OFFICE:

167 St. James St., MONTREAL. EDWARD RAWLINGS, Vice-Pres. and Managing Director.

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

THE

Bell Telephone Company of Canada.

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

This Company manufactures and will sell its Telephonic Instruments, including the inventions of Bell, Blake, Edison, Gray, Phelps, Berliner, Anders, Watson, Goodman, Gilliland, and the Law and Consolidated Companies, many of which are fully protected by patents, at prices ranging from \$10 to \$50. It also manufactures every description of Electric Fire Alarm Apparatus, and will contract to supply Cities and Towns with the same.

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

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

THE COMPANY'S OFFICE,

30 St. John Street, Montreal

butchers sell at 4c@4 1/2c, medium at 3 1/2c@3 3/4c, and inferior at 3c. Sheep are dull at \$5 50@ \$7.00 a head, and lambs bring \$4.50@ \$6. Hogs steady at \$4 25@ \$4.50 per cwt for choice weight and \$4.00@ \$4.10 for stores.

PROVISIONS.—Trade is improving slightly and prices firm. Bacon unchanged, with sales of ton and case lots of long clear at 7 3/4c@8c, C.O. quoted at 7 1/2@8c. Brooms 10c, bellies 10 1/2c, rolls 9c. Hams quoted at 11c@11 1/2c and pickled at 9 1/2c@10c. Mess pork hold at \$16 for Canadian Short cut \$16 50. Potatoes firm with sales at \$1.00@ \$1.05 on track. Beans steady at \$1.50 for small lots. Onions scarce and quoted at \$3.50@ \$4 per barrel. Apples, choice are quoted at \$4 50@ \$5.50 and inferior \$2.50@ \$3 50. Hops are quoted at 32c@34c for choice and yearlings at 18c@23c.

Wool.—Little or no fleece coming in. Unwashed 11c. A few small lots of pulled supers sold at 22 1/2c@23c and extras at 27c.

STOCKS AND BONDS

Table with columns: NAME, Par Value, Capital Subscribed, Capital paid-up, Rest., Div. last 6 Mo., Dates of Dividends, Per Cent Price April 9, Cash value per \$1. Rows include various banks and financial institutions like Brit. North America, Can. Bank Commerce, Commercial, Manitoba, etc.

PERRIN, FRERES & CIE, Manufacturers of Kid Gloves of every kind and quality.

(GRENABLE, FRANCE)

BRANCHES, Paris, London, New York, Montreal, Melbourne, Sydney



H. LAURENCELLE, - Manager.

Montreal Branch: - 35 LEMOINE STREET

SPECIAL NOTICES.

A genuine good article is made by Alonzo W. Spooner, of Port Hope, Ont., covered by letters patent in Canada and the United States. Every hardware man in the Dominion knows the reputation of copperine box metal, which has been won by hard fought battles against rabbit metal and hot boxes, until now such things are scarcely known, and copperine is with us to stay. The test in the Toronto Water Works engines, the largest and heaviest

in the country, should satisfy any ordinary mortal of the everlasting wear of this metal. Four years of steady grind night and day has made no perceptible variation in the bearings, and they are there to show for themselves; perfection itself. The season is at hand when many wheels will be unloosed from winter's grasp; even now repairs are the order of the day. Therefore, it's a good time to stock up with this metal. It should be born in mind that the agent for copperine in this city is Horace R. Ridout, St John Street.

Wholesale Grocery, Wine and Produce Houses.

THOS. DOHERTY & CO.
 Importers of
Teas and Coffees
 29 HOSPITAL STREET, Corner St. JOHN St.
MONTREAL.

Just received a direct importation of Ceylon Teas, packed in 20-lb. and 50-lb. boxes.

"OUR NATIONAL FOODS"

And Choice Breakfast Cereals

Desiccated Wheat.....4 lbs	1 doz. in case.	Patent Prepared Groats...1 lb tins
Desiccated Rolled Oats.....4 lbs		Gluten Flour.....4 lbs
Snow Flake Barley.....3 lbs		Barley Meal.....4 lbs
Roll'd Wheat Flakes.....3 lbs		Rye Meal.....4 lbs
Buckwheat Flour, S.R.....4 lbs		White Corn Grits.....4 lbs
Prepared Pan Flour.....2 lbs		Germ Meal.....4 lbs
Baravens Milk Food.....1 lb tins		Prumenty.....2 lbs
Patent Prepared Barley...1 lb		Pearl Barley (xxx).....2 lbs

The Ireland National Food Co., (Ltd.) Toronto, Ont.
 The trade supplied in Montreal, Quebec and Maritime Provinces by

DAVID ROBERTSON & CO. 279 Commissioner St., MONTREAL.

THE BEST GOODS IN THE MARKET!

Frankfort,

Chicken,

Cambridge,

Ham

Bologna,

and Tongue



Sausages, Etc.

THE MOFFAT PACKING CO., MONTREAL.

Manufacturers of high-class Meats & Sausages.

Neal's Worcestershire Sauce & Pickle Co.

JAMS, - JELLIES, - CATSUPS AND SAUCES, &c.

All goods warranted.

TORONTO, ONT. HORSE RADISH.

EMBRO OATMEAL

MILLS,

EMBRO, - - ONT.

D. R. ROSS, - - Proprietor

The very best quality of Standard Granulated and Roller Oatmeal is manufactured at this mill. The best White Oats only are used. When not called only regularly by an agent, Produce, Wholesale Grocers and other Dealers should communicate direct by wire or mail.

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SUCCESS IN GARDENING depends on the Quality of the Seeds sown.

If you sow my seeds you will ensure an abundant yield. Don't buy a mislabeled seed. Send for my illustrated Catalogue and if my Seeds are not sold in your town send your orders direct and get your seeds by return mail.

NURSERIES—Broadlands, Cote St. Paul, near this city.

Fruit and Ornamental Trees, Flowering Shrubs, Roses, Bedding, Border and Vegetable Plants of all kinds, Small Fruits, Gooseberries, Currants, Raspberries, Strawberries, Grape Vines, &c., &c.

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HART & TUCKWELL
 McGill Street, Montreal.

WHOLESALE FRUITS FOREIGN AND DOMESTIC.
 Oranges, Lemons, Bananas, Pine Apples, &c., &c.
 Apples a Specialty.
 Consignments solicited.

MUNN'S Pure BONELESS CODFISH

In 2-lb. Bricks. Packed in Boxes, 12, 24 & 48 lbs.

This Fish is Cut from the Largest Newfoundland Codfish, and quality is unsurpassed. Apply early.

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 22 ST. JOHN ST., MONTREAL.

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 ENVELOPES!!

We are prepared to supply white Envelopes, plain, No. 7, from 80 cents to \$1.50 per thousand, and printed from \$1.50 to \$2.00 per thousand, in lots of 10,000 to 20,000. Other envelopes in proportion. Send in your orders.

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 171 and 173 St. James St., MONTREAL

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 IMPORTERS
 -AND-
Wholesale Grocers,
 Corner St. Peter & St. Sacramento Streets,
MONTREAL.

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Hanappier & Co.,	Bordeaux.	Clare's and Sauterna.
Bushmills Old Distillery Co.,	Belfast,	Irish Whiskies.
Greenlee Bros.,	Glasgow,	Claymore Scotch Whiskey
Sanchez Romate,	Jerez,	Sherries.
Quantin & Co.,	Cognac,	Brandies.
Clode & Baker,	Oporto,	Porta.
Sevil Hormano,	Tarragona,	Beds and Mass Wines.
Deuts & Geldermann,	As,	Gold Lick Champagne.

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 VICTORIA, B.C.,

COMMISSION MERCHANTS And Dealers in Fruits & Produce

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Buy the best Canned Goods.

WINDSOR LION BRAND

Tomatoes Corn, &c., &c.

PREPARED BY

JOHN WINDSOR & CO., Montreal

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

BEGAN, WHITE & CO.

IMPORTERS

AND

Wholesale Grocers,

CORNER

St. Helen & Lemoine Sts.,
MONTREAL.

ALMONTE AND BLAKENEY

Roller Flour,

and

Oatmeal Mills,

—ALSO—

COARSE GRAIN FEED, &c., &c. MANITOBA WHEAT GROUND.

Via transit to the Maritime Provinces.

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INDIA PALE AND XX MILD ALE, EXTRA AND XXX STOUT PORTER. Wood and Bottle. Families Supplied. 3 AND PORTER, Quarts and Pints.

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Real Estate and Commercial Sales only solicited. Accurate Valuation Furnished. Twenty-three years' experience.

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

W. W. JOHNSON,

Manager Montreal Branch.

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Bangor, Me.	Brantfort, Ont.
Calais, Me.	Charlott't'wn, P.E.I.
Halifax, N.S.	Kingston, Ont.
Montreal, Que.	Ottawa, Ont.
St John, N.B.	Toronto, Ont.
Yarmouth, N.S.	Winnipeg, Man

English, French, German
Spanish, Italian.

Natural Method by Native Teachers

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Apply for Circulars. Trial Lessons Free.

The Queen City Ptg. Ink Co.

Manufacturers of

PRINTING INKS

Cincinnati, Ohio.

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CELEBRATED

English Varnishes

.....AND.....

COLORS.

Also sole makers of the new and famous color,

CARMINETTE,

(A better Color than English Vermillion.)

Sole Agent for Canada:

WALTER H. COTTINGHAM,

56 St. Peter Street, MONTREAL



The Beauharnois (Steam) Cabinet Factory

Manufacturers of
Common and Medium Grades of
Drawing-Room, - - - FURNITURE
Dining-Room - - -
and Bedroom Bedsteads, Tables
Cribbs and Cradles.

SPECIALTIES: Constantly on hand a complete stock for either City or Country trade.

Goods shipped in the white or finished. Illustrated Catalogue and Price List furnished on application.

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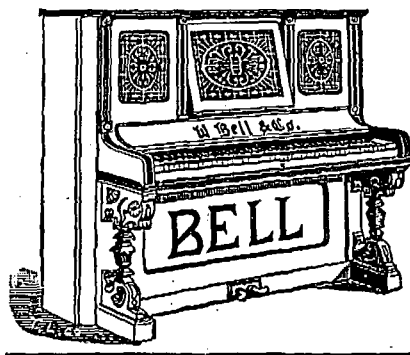
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IN ALL VARIETIES,

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JOURNAL OF COMMERCE.



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Surpass all Competitors in Brilliancy and Power, Construction, Appearance and Durability.

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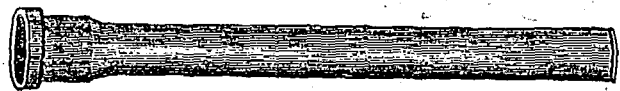
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IMPROVING AND REMODELING

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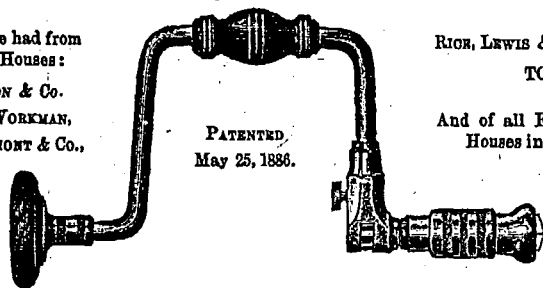
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Our Goods can be had from the following Houses:
BENNY McPHERSON & Co.
FROTHINGHAM & WORKMAN,
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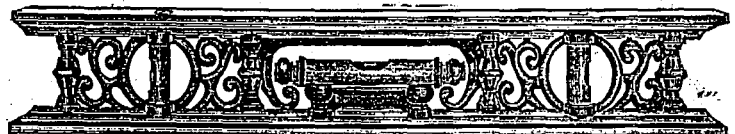
And of all First-class Jobbing Houses in the Dominion.



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19 Inch.

No Carpenter that has a set of Iron Planes should be without this Level.



Carpenters' and Machinists' Patent Adjustable Iron Double Plumb and Level.

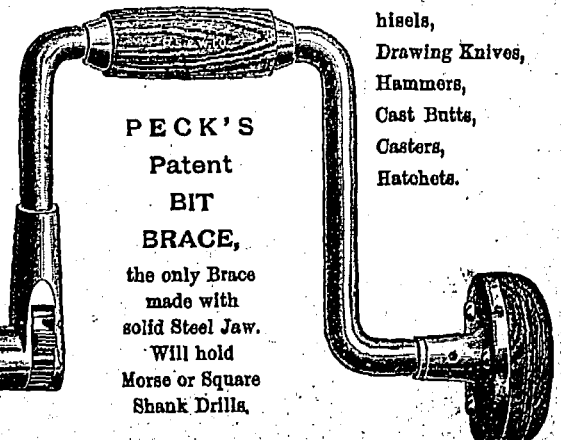
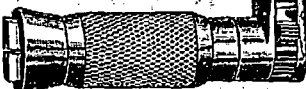
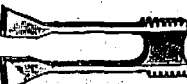
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Dividers, Wrenches, Auger Bits, Steel Squares, Ink Stands, Paper Files.

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the only Brace made with solid Steel Jaw. Will hold Morse or Square Shank Drills.

The celebrated Little Giant Meat Cutter, Carriage Bolts, Builders' Hardware, House Furnishing Goods in great variety, Coffee Mills, Steel Yards, etc., etc.

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Office and Sample Rooms: 339 and 341 St. Paul Street,
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Lanterns, Chimneles, Prisms, Globes, Lamps, Fruit Jars.	BRANCHES: 52 Princess St., Winnipeg, Man., and Govern- ment St., Victoria, B.C. <i>Import Orders a Specialty.</i>	Mosaic Ornaments, Bric-a-Brac, Satin Ware, Statuary. Cassiler
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OF TORONTO, (Limited.)



(TRADE MARK REGISTERED.)
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School Bags, Shawl Straps, Hat Cases, Sample Trunks, &c.
Illustrated Catalogue and Price Lists on application.
TORONTO, CANADA.

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Correspondence solicited.

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207 St. James Street, : : MONTREAL

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SUPPLIES.

*Constantly on Hand a Full Assortment of
the above.*

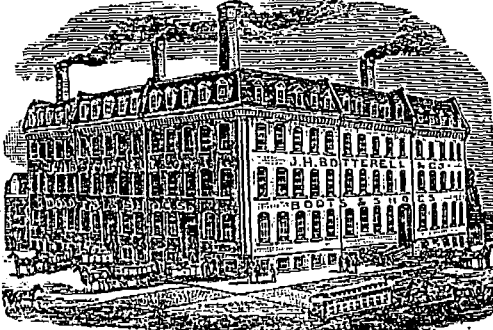
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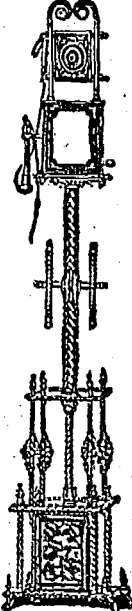
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WHOLESALE MANUFACTURERS OF
BOOTS AND SHOES
Specially adapted to the Retail Trade.
Sorting Orders receive immediate attention.

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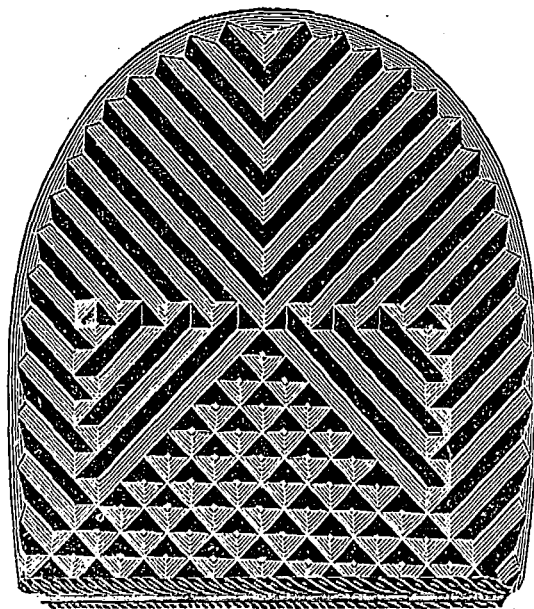
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 9, 1891.

Name of Article.		Wholesale.			Name of Article.		Wholesale		Name of Article.		Wholesale.				
Boots and Shoes.															
Brogans.....		\$0 80	1 05	\$0 75	\$0 85	\$0 70	\$0 80	Roast chicken, 1-lb tins..		\$ 00	2 30	Soda Ash.....	\$ 00	2 30	
Cobourgs.....		0 95	1 20	0 85	0 90	0 75	0 80	Roast turkey, 1-lb tins..		0 00	2 40	Soda Bicarb.....	2 40	2 50	
Split Balmorals.....		1 00	1 25	0 85	1 00	0 75	0 80	Corn Brooms.				Sal Soda.....	1 12 1/2	1 25	
Kip.....		1 15	1 40	0 99	1 15	0 80	1 00	No. 1 Gem 4 strings, hard				Concentrated...	1 75	2 00	
Buff.....		1 25	1 50	1 10	1 50	0 80	1 15	wood handle.....		3 35	0 00	Dyestuffs.			
Calf.....		2 00	3 00	0 00	0 00	0 00	0 00	No. 2 do 3 strings.....		2 75	0 00	Arohil, con.....		0 27	0 39
Buff Congress.....		1 25	1 50	1 10	1 50	0 00	0 00	No. 3 do 2 strings.....		2 15	0 00	Cutch.....		0 08	0 08 1/2
Calf.....		1 90	3 40	0 00	0 00	0 00	0 00	No. 4 do 2 strings.....		2 15	0 00	Kx. Logwood.....		0 10	0 15
Split boots.....		1 35	2 10	1 25	1 60	0 95	1 15	No. 0 Hurl 4 strings.....		1 95	0 00	Chips.....		1 90	2 25
Kip.....		2 00	3 90	1 50	1 70	1 10	1 40	No. 1 do 3 strings.....		2 85	0 00	Indigo (Bengal).....		1 50	1 75
Calf.....		2 75	3 90	0 00	0 00	0 00	0 00	No. 2 do 3 strings.....		2 45	0 00	Madras.....		0 70	1 00
Felt boots half fox.....		1 60	2 10	0 00	0 00	0 00	0 00	No. 3 do 3 strings, bass-		2 10	0 00	Gambier.....		0 06 1/2	0 07 1/2
" full.....		1 80	2 60	0 00	0 00	0 00	0 00	wood handle.....		1 75	0 00	Madder.....		0 11	0 15
" Sox.....		0 85	0 75	0 00	0 00	0 00	0 00	O. K. 2 strings basswood		1 40	0 00	Sumac.....		75	0 80 00
" handle.....								O. K. 2 strings basswood				Fish.			
Pegged.....								Acid Carboic Cryst Medl		0 50	0 75	Labrador Herrings, No 1		4 50	5 00
Split Batts.....		0 85	0 85	0 70	0 80	0 40	0 50	Alum.....		0 15	0 15	French Shore, No. 1.....		4 00	4 50
Split Balmorals.....		0 80	0 90	0 70	0 85	0 50	0 60	Aloe, Cape.....		1 75	2 00	Sea Trout.....		0 00	0 00
Kip.....		1 00	1 10	0 75	0 90	0 80	1 35	Alum.....		0 08	0 11	Cane Breton Herrings..		0 00	0 00
Buff.....		0 90	1 15	0 80	0 90	0 50	0 65	Borax, xtls.....		0 85	0 60	halves		0 00	0 00
Pebbled.....		0 90	1 15	0 80	0 90	0 50	0 65	Brom. Potass.....		0 75	0 00	Mackerel, No. 1, kits		2 12 1/2	0 00
Machins Sewed.								Camphor, Eng. Ref.....		0 70	0 00	+ brl....		10 00	0 00
Peppled Button.....		1 00	1 20	0 85	0 90	0 50	0 70	Citric Acid.....		0 75	0 8 1/2	Green Cod, Large.....		0 00	0 00
Glazed Buff Button.....		1 00	1 20	0 85	0 90	0 50	0 75	Coppers, per 100 lbs.....		1 00	2 00	No. 1.....		0 00	0 00
Goat.....		1 50	2 00	1 15	1 50	0 80	1 35	Cresm Tartar.....		0 30	0 35	Dry.....		0 00	0 00
Polish Calf.....		1 50	2 00	1 30	1 75	0 90	1 35	Epsom Salts.....		1 50	1 75	Salmon No. 1 brls.....		15 50	16 00
French Kid.....		1 85	3 50	1 90	2 50	1 40	1 75	Glycerine.....		0 18	0 24	" 2.....		15 00	0 00
								Gum Arabic per lb.....		0 55	1 25	" 3, large.....		0 00	21 00
								Morphia.....		0 45	1 00	" Brit. Col brls....		12 50	0 00
								Opium.....		1 8 1/2	2 00	Boneless Fish.....		0 04 1/2	0 06
								Oxalic Acid.....		0 23	4 50	Cod.....		0 07	0 08
								Phosphorus.....		0 09	0 11	Flour.			
								Potash Bichromate.....		0 75	0 50	Patent, winter.....		5 35	5 50
								Potash Iodide.....		0 37	4 00	Patent, spring.....		5 80	0 00
								Quinine.....		0 60	0 60	Straight roller.....		5 10	5 20
								Strychnine.....		1 10	1 25	Extra.....		4 80	4 80
								Tartaric Acid.....		0 50	0 55	Superfine.....		4 00	4 35
								Tin Crystals.....		0 25	0 30	Fine.....		3 75	0 00
								Heavy Chemicals.				Superfine Bags.....		1 90	2 10
								Bleaching Powder.....		2 25	2 50	Extra.....		2 10	2 20
								Blue Vitriol.....		5 60	6 50	City Strong Bakers.....		5 50	6 00
								Brimstone.....		2 25	2 50	Strong Bakers.....		5 25	5 50
								Caustic Soda 50°.....		2 70	2 8 1/2	[Seconds].....		0 00	0 00
								70°.....		2 95	3 05	Oatmeal, standard bag.		3 20	2 85
												Oatmeal, granulated, bag		3 21	3 07
												" Rolled.....		3 20	2 95

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

"They Make their Mark."

This is the
PRINT
you
see in the
SNOW.



See that this
MARK
is on the
Heel of your
Overshoe.

The people of Canada devote the whole Winter to making this impression in the snow. You see it everywhere. It is the Heel of the **GRANBY**, the most popular Rubber and Overshoe that has ever been introduced. Everybody wears them.

Every Dealer Sells Them.

FARMER'S PATENT ELECTRIC CONDUCTOR for Rubber Boots and Shoes can be furnished with the Granby Rubbers when so desired. This ingenious device re-establishes the Electric Current between the body and the earth, and entirely does away with the constant drawing on the feet which renders Rubber Shoes so uncomfortable when worn for any length of time. This is the way they talk:

G. B. FARMER, ESQ.

DEAR SIR,—I have worn two pairs of Rubbers with your Electric Conductors in them, and have found them to be a very great benefit to me.

F. W. HALL

PERTH, ONT., CANADA, 17th February, 1890.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 9 1891.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Farm Products.		Groceries.		Sultanas.....per lb.		Lawsley's Pickles.....	
Butter: Creamery, finest	0 00 0 25	<i>Tea</i> (Hf.-Oest & Oad.)....	0 00 0 15	Seedless.....	0 00 0 00	Imp'l Hf-Pints...per doz	1 65 1 72
Dairy new	0 24 0 26	Japan, com. to med. lb	0 27 0 30	Valentia.....	0 06 0 06	Imp'l Pints.....	3 00 3 25
Fine old	0 20 0 22	good med. to fine	0 30 0 35	Layers.....	0 08 0 08	Imp'l Quarts.....	5 75 6 00
Under grades	0 14 0 18	finest.....	0 30 0 35	Currants, Provincial.	0 06 0 06	Condensed Milk, per case,	0
New rolls	0 19 0 20	choicest.....	0 37 0 42	Prunes (French).....	0 00 0 00	4 doz. 1-lb. cases.....	0
Onions: Finest	0 11 0 12	Nagasaki	0 15 0 20	Bosnia, cases.....	0 08 0 09	Cond'ed Coffee—Mocha V	0 00
Under grades	0 09 0 10	Y. Hyson, com. to gd	0 15 0 20	Figs in bags.....	0 06 0 07	Java, per cs, 2 doz. 1-lb cs	0 00 0 00
Roots:		fine to finest, lb.	0 30 0 30	new layers.....	0 12 0 17	Condensed Coffee—Java,	0 00 0 00
Fresh per doz	0 10 0 21	Gunpd. com.....	0 00 0 15	Sh. Almonds, bxs.....	0 33 0 45	per cs, 2 doz. 1-lb cases.	0 00 0 00
Fresh (held)	0 00 0 00	good.....	0 20 0 24	S. S. Tarragona.....	0 14 0 15	Condensed Coffee—Jamal-	0 00 0 00
Finest limed	0 00 0 00	moysne.....	0 35 0 45	Almonds, paper shell	0 00 0 20	oa, per cs, 2 doz. 1-lb. ca.	0 00 0 00
Poor	0 00 0 00	Imperial med. to gd.	0 20 0 25	Walnuts.....	0 10 0 12		
Hops: 1890 per lb.	0 30 0 30	fine to finest.	0 20 0 25	Grenoble.....	0 15 0 17		
Finest 1889	0 18 0 25	Twankay, com. to gd	0 15 0 19	Filberts.....	0 08 0 09	Starch:	
Finest 1888	0 14 0 16	Colong.....	0 40 0 60	St. B. S. Italy.....	0 09 0 10	White.....	0 04 0 05
Old	0 08 0 10	Congon.....	0 14 0 15	Sales—Cassia.....	0 06 0 09	Crystal Glass.....	0 06 0 00
Hog Products:		good common	0 60 0 18	Mace.....	0 90 1 20	Snow Flake.....	0 07 0 00
Bacon Smk'd per lb	0 09 0 10	med. to good.	0 19 0 25	Gloves.....	0 60 0 90	Dom. Rep. Corn.....	0 07 0 00
Dressed Hogs	0 00 0 00	fine to finest.	0 35 0 55	Nutmegs.....	0 19 0 21	Corn Starch.....	0 06 0 00
Hams city cured	0 10 0 11	Souchong, common.	0 00 0 00	Jamaica Ginger, Bl.	0 16 0 19	Pure White.....	0 06 0 00
" Canvassed	0 00 0 00	med. to good.	0 25 0 32	Unbi.....	0 06 0 07	Wmgar: Imp. Triple, 1 brl	0 41 0 00
Pork Ca. a. c. per bbl.	16 50 17 50	fine to choice.	0 35 0 60	African.....	0 08 0 09	Cote D'or.....	0 35 0 00
Western do	16 75 17 00	Dust.....	0 07 0 08	Pimento.....	0 08 0 09	Crystal Pickling.....	0 28 0 00
Mess	16 00 17 00	Coffee, Mocha (green).		Pepper, Black.....	0 13 0 15	W. W. XXX.....	0 30 0 00
Lard per lb	0 08 0 09	Add 4c to 5 for roasting		" White.....	0 17 0 25	W. W. X.....	0 25 0 00
" Common Refined	0 08 0 08	and grinding.....	0 28 0 28	Mustard, 4 lb. per jar, Eng	0 72 0 75	W. W. XX.....	0 20 0 00
SKINS:		Java.....	0 25 0 25	" 1 lb. Jar, Cana.	0 65 0 70	Pure Malt.....	0 45 0 00
Glover, red, per bush	5 25 5 75	Marsaibo.....	0 23 0 25	" 4 lb. Jar, Cana.	0 22 0 24	Cider X.....	0 20 0 00
Alsike, per lb	0 17 0 18	Jamaica.....	0 00 0 00			" XXX.....	0 20 0 00
Timothy, per bush	2 25 0 00	Rio.....	0 20 0 22	Rice, Common	\$ 70 4 00	" Best Laundry.....	0 06 0 06
" Western	1 60 1 80	Plantation Ceylon.....	0 24 0 25	" Patna.....p. 100 lb.	0 00 0 00	Common.....	0 02 0 05
Rotas, 56	1 50 1 70	Chicoory.....lb	0 11 0 13	" Japan Crystal.....	0 00 0 00	Matches: Telephone.....	3 70 0 00
Potatoes, per bag	0 90 1 10	Sugars:		Sago.....p. lb.	0 05 0 06	" Parlor.....	1 75 1 90
Honey, in comb.	0 13 0 16	Ex Ground, in brls.	0 07 0 09	Tapioca, Pearl.....	0 08 0 06	" Telegraph.....	3 95 0 00
" in tins	0 09 0 10	in bxs.....	0 07 0 00	Flake.....	0 07 0 07	Star.....	3 05 0 00
Beeswax	0 21 0 25	Powdered, in brls.	0 08 0 00	Gelatine, 1 lb. pk.	1 05 1 10	Hardware.	
Beans—Med. hand picked	1 65 1 75	Paris Lump, in brls.	0 07 0 00	" 1 qt. pk.	1 60 0 00	Antimony.....	0 60 0 20
Medium	1 60 1 70	half brls.	0 07 0 00	" 2 qt. ss.	2 10 0 00	Tin: Block, L & F per lb.	0 22 0 23
White	0 00 0 00	bxs.....	0 07 0 00	Vermicelli, Canadian.	0 08 0 07	Straits.....	0 23 0 23
Grain.		Ex Granulated, brls.	0 06 0 00	Macaroni.....	0 06 0 07	Strip.....	0 25 0 27
Canada Red Winter Wheat	0 00 0 00	Branded Yellows.....	0 05 0 06	Italian.....	0 13 0 00	Copper: Ingot.....	0 18 0 15
White Winter	0 00 0 00	Syrup, per lb.	0 08 0 04	Peel—Citron.....	0 23 0 25	Sheathing.....	0 18 0 19
" Spring	0 00 0 00	14 lbs. to the gallon.		Orange.....	0 15 0 17	Heavy Sheets.....	0 22 0 24
Hard Manitoba, No. 2	1 12 1 14	Molasses (Barbados) im'g	0 35 0 00	Lemon.....	0 15 0 17	IRON OUT NAILS—per keg.	
do No. 3	1 01 1 03	Porto Rico.....	0 32 0 60	Dalley's Extracts:		Hot Cut Am. or Can. Pat'n	
Northern, No. 1	0 00 0 00	Antigua.....	0 30 0 00	Fine Gold, No. 8, per doz.	0 75 0 00	10dy to 60dy.....	2 40 0 00
do No. 2	1 03 1 05	Trinidad.....	0 29 0 00	" 1 1/4 oz.	1 25 0 00	8dy and 9dy.....	2 65 0 00
Oats, Manitoba	0 58 0 60	Baking Powder—		" 2 2 oz.	1 75 0 00	6dy and 7dy.....	2 90 0 00
Ontario	0 58 0 60	Case 1, 3 dx. 5 oz. tins.	2 25 0 00	" 3, 3 oz.	2 00 0 00	4dy to 5dy—Am., Pat.	3 15 0 00
Barley, matting	0 60 0 65	" 2, 1 " 14	2 00 0 00	Silver Star Stove Paste:		3dy—	3 90 0 00
feed	0 59 0 60	French; Loose Muscatel.	2 45 2 75	1 gross cases... per gross	9 00 0 00	3dy—fine hot cut.	5 40 0 00
Peas, per 66 lbs	0 99 0 00	Layers	2 65 2 75	Blanching.....			
Rye	0 70 0 75	Black Basket	3 75 4 50	Spanish, No. 3	4 50 0 00		
Corn, in bond	0 80 0 80	Imperial Cabinet	0 00 3 00	" 10.....	9 00 0 00		
" duty paid	0 80 0 80	Dehesas	5 50 0 10				

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 10 additional.

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Deliver feed water at 180° F. against any boiler pressure, thus doing the work of a feed pump and feed water heater combined, saving fuel and water, and feeding your boiler for nothing.

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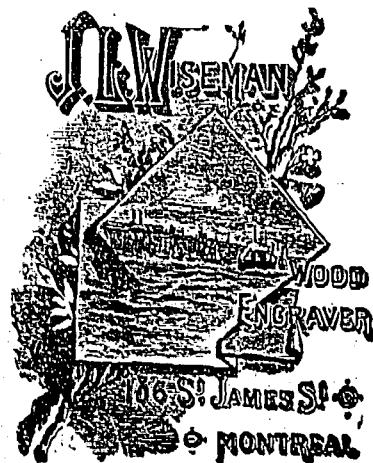
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Steel Pen Manufacturers, Circular Points and all Styles.



Sold by all Stationers.

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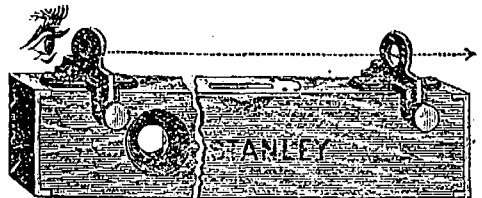
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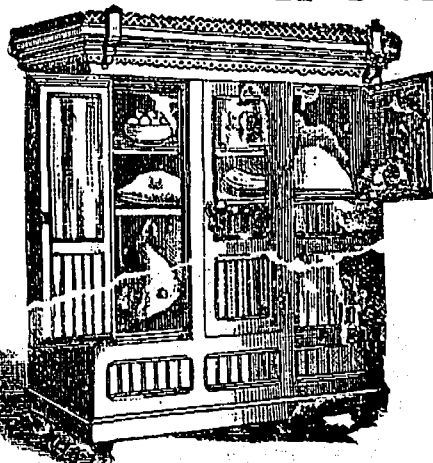
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MONTRÉAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 9, 1891.

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Hardware—Continued.	\$ c.	Horse Shoes.....	8 95 8 75	Shot per 100 lbs.....	5 55 5 75	Harness.....	0 24 0 80
4dy to 5dy— Cold Cut, 1	2 90 0 00	Terms, 4 months, or 3 pc	0 00 0 00	Lead Pipe per 100 lbs.....	4 50 0 00	Upper Heavy.....	0 28 0 84
3dy— Can. Pat. 1	3 40 0 00	or 30 days.....	0 00 0 00	Zinc Sheet.....	6 75 6 50	Light.....	0 30 0 86
2dy— fine, Hot Cut, Am Pat	5 70 0 00	4x8 sq. & ds.—25 to 30 dia	11 00 13 00	Spelter.....	6 00 6 25	Grained Upper.....	0 80 0 82
Steel Cut, Am. or Can. Pat'n		Coll Chasns—1	0 04 0 00	Scrap Iron—Chairs.....	20 00 0 00	Scotch Grain.....	0 85 0 85
10dy to 60dy.....	2 50 0 00	Coll Chasns—1	0 05 0 00	Machinery scrap.....	0 00 18 50	Kip Skins, French.....	0 60 0 75
8dy to 9dy.....	2 75 0 00	5-16.....	0 05 0 00	Wrot Iron.....	0 00 18 00	English.....	0 60 0 70
6dy to 7dy.....	3 00 0 00	7-16.....	0 04 0 00	Powder: Canada Blasting	3 00 3 50	Canada Kip.....	0 50 0 40
4dy to 5dy.....	3 25 0 00		0 04 0 042	FF to FFF.....	4 75 5 00	Hemlock Calf.....	0 60 0 65
3dy.....	4 00 0 00	Sawmilled Iron:		Barbed wire, per lb Gal	0 05 0 051	Light.....	0 40 0 50
3dy— fine.....	5 50 0 00	Morewoods Lion, No. 28.	0 00 0 061	" Paint.....	0 05 0 00	French Calf.....	1 05 1 24
Casing, Flooring, Box, Shook		D. McO. & Co.....	0 061 0 07	Fencingwire, No. 8.....	0 00 2 75	Splits, Light & Medium..	0 17 0 40
and Tobacco Box:		Queen's Head, or equal..	0 00 0 061	No. 9.....	0 00 2 50	Splits, Heavy.....	0 15 0 28
3dy.....	4 40 0 00	Common.....	0 05 0 051	No. 10.....	0 00 3 00	Small.....	0 14 0 16
4dy to 5dy.....	3 65 0 00	Pig Iron: Siemens No. 1.	22 50 23 00	Buckthorn Wire.....	0 00 0 06	Leather Board, Canada..	0 06 0 17
6dy and 7dy.....	3 45 0 00	Coltness.....	0 00 23 50			Enamelled Cow, per ft..	0 15 0 17
8dy and 9dy.....	3 15 0 00	Calder.....	22 50 23 00	Hides and Tallow.		Pebble Grain.....	0 10 0 15
10dy to 30dy.....	2 90 0 00	Langloan.....	0 00 0 00	Montreal Green Hides		Glove Grain.....	0 10 0 14
Cut Spikes: all sizes.....	2 65 0 00	Shotts.....	22 50 23 00	No. 1 per 100 lbs.....	0 00 6 50	B. Calf.....	0 12 0 14
Common Flour Barrel:		Summerlee.....	23 50 24 00	No. 2.....	0 00 5 50	Brush (Cow) Kid.....	0 11 0 14
04 in.....	4 80 0 00	Gartsherie.....	0 00 23 00	No. 3.....	0 00 4 50	Buff.....	0 11 0 14
1 in.....	4 40 0 00	Carbros.....	21 50 22 00	Fanners pay 50c to \$1 more		Russetts, Light.....	0 35 0 40
1 1/2 in.....	4 10 0 00	Eglington.....	21 50 0 00	for sorted, cured and insp'd		Russetts, Heavy.....	0 25 0 30
Finishing Nails:		Ematite.....	25 00 0 00	Hamilton, No. 1 insp.....	6 50 0 00	" No. 2.....	0 25 0 30
1 in.....per keg	6 35 0 00	Bar Iron,—per 100 lbs		Toronto No. 2.....	6 50 0 00	" Saddlers.....	8 00 9 00
1 1/2 in.....	4 65 0 00	Ord. Crown.....	2 10 0 00	" No. 1.....	0 00 0 00	Lmt. Fr. Calf.....	0 65 0 80
1 3/4 in.....	3 90 0 00	Best Rehdn.....	0 00 2 35	Norm.—The above are		English Oak.....	0 38 0 43
2 in.....	3 90 0 00	Siemens.....	0 00 2 25	prices in the west.		Rough, extra.....	0 30 0 25
2 1/2 in.....	3 65 0 00	Sheet Iron to No. 20.....	3 75 4 00	Chicago Buff.....	0 00 0 00	Dongola, extra.....	0 30 0 25
3 in.....	3 65 0 00	Boiler Plates.....	2 75 3 00	" Steers.....	0 00 0 00	" No. 1.....	0 20 0 25
3 1/2 in.....	3 40 0 00	Roller.....	0 00 0 061	" Calfskins.....	0 00 0 00	" ordinary.....	0 15 0 20
3 in and up.....	3 25 0 00	Hoops and Bands.....	2 50 0 00	" Bulls.....	0 00 0 00	Oils.	
Clinch and Heavy Clinch:		Canada Plates:		Dry No'r West.....	0 00 0 00	Cod Oil, Newfoundland..	0 88 0 40
1 in.....per 100 lbs	6 35 0 00	Good Brands.....	3 02 3 25	Sheepskins.....	1 10 1 25	" Halifax.....	0 80 0 00
1 1/2 in.....	4 65 0 00	Iron Wire: 0 to 7 p 100 lbs	2 65 0 00	Clips.....	0 00 0 00	" Gaspe.....	0 00 0 00
1 3/4 in.....	3 90 0 00	Wrot Iron pipe, 1 to 2 in	0 00 0 00	Lambskins.....	0 00 0 00	S. R. Pale Seal.....	0 45 0 47
2 and 2 1/2.....	3 65 0 00	5 7/8 p.c., over 2 in. 62 1/2 p.c.	0 00 0 00	Calfskins uninspected..	0 07 0 00	Straw Seal.....	0 00 0 00
2 1/2 and 3.....	3 40 0 00	Steel, cast, per lb.....	0 11 0 12	Horse Hides western, each	2 50 9 00	Cod Liver Oil.....	0 00 0 00
3 in and up.....	3 15 0 00	" Spring, 100 lb.....	3 00 0 00	City.....	2 00 2 25	Norwegian.....	0 00 0 90
Sharp and Flat Press'd Nails:		" Tire " lb.....	3 00 0 00	Tallow, refined.....	5 75 6 25	[Distributing Prices]	
1 in.....per 100 lbs	6 35 0 00	" Sleigh Shoe, lb.....	0 00 2 00	rough.....	2 00 3 00	Cod Oil, Newfoundland..	0 00 0 42
1 1/2 in.....	5 15 0 00	" Machinery.....	3 25 3 50	Leather.		Do Halifax.....	0 00 0 00
1 3/4 in.....	4 40 0 00	Tin Plates:		No. 1 B. A. Sole.....	0 22 0 28	Do Gaspe.....	0 39 0 41
2 and 2 1/2.....	4 15 0 00	10 Coke.....	Nominal.	No. 2.....	0 17 0 18	S. R. Pale Seal.....	0 54 0 55
2 1/2 and 3.....	3 90 0 00	10 Charcoal.....	5 00 5 50	No. 3.....	0 15 0 16	Straw Seal.....	0 00 0 00
3 in and up.....	3 65 0 00	IX.....		No. 1, ordinary Sole.....	0 19 0 20	Cod Liver Oil, Nfld.....	0 00 0 00
Horse Nails: 9 lb.....	0 22 0 00	DC.....	Usual	No. 2.....	0 16 0 17	Norwegian.....	0 90 1 10
" " 8 lb.....	0 23 0 00	DX.....	Trade	No. 8.....	0 14 0 15	Castor Oil.....	0 10 0 12
" " 7 lb.....	0 24 0 00	DX.....	Extras.	Buffalo Sole, No. 1.....	0 00 0 00	Lard Oil, Extra.....	0 75 0 80
" " 6 lb.....	0 27 0 00	Terms Plate:		No. 2.....	0 00 0 00	Cod Liver Oil, Nfld.....	0 60 0 70
" " 5 lb.....	0 30 0 00	10, 20 x 28.....	8 00 8 50	China " No. 1.....	0 18 0 19	Lineded Raw.....	0 64 0 67
Dist. 60 p. c.		Russ. Sheet Iron.....	10 50 11 00	" No. 2.....	0 16 0 17	Boiled.....	0 67 0 69
Wrought or Ship Spikes:		Anchor, per lb.....	4 75 5 50	Zansibar, No. 1.....	0 00 0 00	Live, Pure.....	1 10 1 05
7 1/2-16 and 1 in.....	3 90 0 00	Lion & Crown, Tin'd Sht's		" No. 2.....	0 00 0 00	" Machinery.....	0 95 1 25
3-8 in.....	4 25 0 00	24 gauge.....	6 50 0 00	" No. 3.....	0 00 0 00	Extra, qt., p case.....	3 00 3 60
5-16 in.....	4 50 0 00	Lead: Pig, per 100 lbs.....	3 75 4 00	Slaughter, No. 1.....	0 23 0 25	pts. do.....	2 40 2 00
1 in.....	4 75 0 00	Sheet.....	4 75 0 00			pts. do.....	2 70 3 63
(Dis. 20 per cent.)						Spirits Turpentine, brls.	0 61 0 68

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

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

*Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 8 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and horse shoes, three per cent. off within 30 days. Horse nails and spikes four months or 5 per cent. off in 30 days.

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Props.: WEIR & MORRISON
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CONTRACTORS, MONTREAL,

GILBERT BROTHERS
ENGINEERING CO.

(LIMITED)
CONTRACTORS; - MONTREAL

MONTRÉAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 9, 1891

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Coal Oil:							
Crude.....	\$ c \$ c	and'n Min ^l , 5 shds, pr 100	2 85 0 6	Bright Chewing.....	0 49 0 63	Gold Lark.....	28 00 30 00
Car Lots Store, [2 p.c. off]	0 00 0 16	No. 1 Furnit ^o Vrn ^h , pr g	0 55 0 75	Smoking.....	0 62 0 06	Louis Duvan.....	15 00 16 00
Broken lots.....	0 00 0 16	Extra.....	0 75 0 85	R. & R.....	0 69 0 00	Louis Roderer.....	29 00 31 00
Am. in car lots.....	0 00 0 23	Brown Japan.....	0 45 0 50	Navy 3s.....	0 52 0 00	Brandies—Hennessy.....	6 50 8 00
" 5 bbls.....	0 00 0 24	Black.....	0 50 0 60	Smoking, 6s.....	0 45 0 50	1 Star.....	12 00 0 00
" 10 bbls.....	0 00 0 24	Orange Shellac.....	1 75 0 00	Solace, 12s.....	0 50 0 00	V. O.....	16 00 0 00
" single bbls.....	0 00 0 24			".....	0 48 0 00	Martell.....	6 00 0 00
Class.	50r, 100r.			Myrtle Navy.....	0 45 0 00	Cases (one star).....	11 00 0 00
United inches, 00 to 25....	1 45 1 50	Salt.			0 55 0 00	Pinet, Castillon & Co.....	3 80 5 80
United inches 25 " 40....	1 55 1 60	Liverpool per bag Elev ^{ns}	0 48 0 50	Wines, Liquors, etc.		Cases (one star), V. S. O. P.....	9 50 0 10
" 41 " 50....	3 40 3 60	Canadian, in small bags..	2 35 3 25	Alt—Bass's.....	2 45 2 50	Bi-quet Dubonche.....	3 80 4 00
" 51 " 60....	3 65 3 75	Quarters.....	0 83 0 85	Porter—Guinness & Sons	1 60 1 65	Rouault & Co.....	3 80 5 00
Paints, &c.		Factory-filled per bag.....	1 20 1 25	Dublin Stout.....	2 35 2 40	Quantin & Co.....	3 75 4 00
W Lead pure, 50 to 100lb kgs	6 00 7 00	Quarter 1.....	0 85 0 90	".....	1 55 1 60	Scott Whiskies—	
" No. 1.....	5 00 5 50	Rice's pure dairy, per bag	0 00 2 00	Spirits Canadian—per gal		Sherriffs.....	3 90 4 00
" No. 2.....	4 50 5 00	Quarters.....	0 00 2 00	Alcohol.....	3 45 0 00	".....	9 75 0 00
" No. 3.....	4 00 4 50	Turk's Island.....	0 00 0 00	Spirits.....	3 15 0 00	Hay, Fairman & Co.....	3 60 3 80
White Lead, dry.....	5 25 5 75			".....	1 70 0 00	".....	7 00 8 50
Red Lead.....	4 75 5 00	Lumber, &c.		Rye Whisky.....	2 30 0 00	Claymore.....	9 60 0 00
Venetian Red, Eng ^h	1 50 1 75	Ash, 1 to 4 in., M.....	20 00 25 00	Imperial 6 yrs old.....	2 40 0 00	Glenalloch, High ^l d.....	3 40 0 01
Yel. Ochre, French.....	1 25 3 00	Birch, 1 to 4 in., M.....	20 00 25 00	" 1885 in cases, qts	7 25 0 00	".....	8 60 9 00
Whiting, ordinary.....	0 50 0 60	Baswood.....	18 00 20 00	" 1885 " flasks	7 25 0 00	Cin—	
" London, Washed	0 95 0 75	Walnut, per M.....	50 00 100 00	" 1885 " do	7 75 0 00	Jno. De Kuyper.....	2 75 0 00
" Paris.....	1 15 1 25	Butternut, per M.....	30 00 40 00	" 1885 " do	8 25 0 00	".....	10 00 0 00
Portland Cement, brl.....	2 50 3 00	Cedar, round, lineal foot..	00 06 00 08	Club, 1885 " do	8 25 0 00	A. C. A. Nolet.....	2 65 0 00
Fire Brick.....	23 00 25 00	Cedar, flat, lineal foot.....	70 00 100 00	" 1885 " flasks	8 75 0 00	".....	3 60 0 00
Fire Clay.....	1 50 2 00	Cherry, per M.....	15 00 17 00	" 1885 " do	9 25 0 00	".....	6 00 0 00
Case—		Elm, soft, 1st.....	25 00 30 00	Peris.....		Irish Whiskey—	
Domestic Broken Sheet..	0 11 0 18	Elm, Rook.....	25 00 30 00	McKenzie, Driscoll & Co.	2 40 6 00	Bushmills.....	10 10 0 00
French, T.F. Casks.....	0 11 0 12	Hemlock, M.....	9 00 10 00	T. S. Sandeman & Sons..	2 60 6 00	Jno. Jameson & Sons, 1 star	9 00 0 00
" Brls.....	0 00 0 18	Maple, hard, M.....	25 00 35 00	Clode & Baker.....	2 10 4 00	" three star	10 00 0 00
American White, Brls.....	0 17 0 20	Soft, do.....	16 00 25 00	Tarragona.....	1 10 1 00	".....	11 00 0 00
Coopers' Glue.....	0 20 0 24	Oak, M.....	40 00 60 00	Pedro Domecq.....	2 00 6 50	Geo. Roe & Co. one star, qts	9 00 0 00
A. C. Peuchen Co., Ltd. Toronto		Pine, clear, M.....	35 00 40 00	Pemartin.....	2 00 5 50	" two stars, qts	1 00 0 00
Pure Pa's Gr'n in 250 lb kgs	0 12 0 18	2nd. quality, do.....	25 00 30 00	Misa.....	2 10 6 00	Dunville & Co.....	7 50 0 00
" " " 100 " "	0 13 0 18	Shipping Culls.....	14 00 16 00	Clares—		Wool.	
" " " 50 " "	0 14 0 18	Mill do.....	8 00 10 00	Barton & Guestier.....	7 00 26 00	Fleeces.....	0 21 0 22
" " " 25 " "	0 14 0 18	Lath, M.....	1 50 1 60	alvet & to vintage wines	6 50 29 00	" Pulled, unsorted.....	0 21 0 22
" " " 1 lb bxs	0 15 0 18	Spruce, 1 to 2 in., M.....	10 00 13 00	Nat Johnston & Sons....	7 00 28 00	" Extra Super.....	0 00 0 08
" " " 1/2 " "	0 17 0 18	Shingles, 1st qual.....	3 00 3 25	Champagnes		" B Super.....	0 00 0 08
" " " 1/4 " "	0 19 0 18	2nd ".....	2 00 2 25	Kommery, Fils & Co.....	29 00 31 00	North West.....	0 16 0 17
Golden Ochre.....	0 02 0 02	Tobacco (duty paid)		G. H. Mumm & Co. ex. dry	24 00 31 00	Buenos Ayres, pulled.....	0 85 0 88
Brunswick Green.....	0 04 0 04	No. 1 Black Chewing, cads	0 46 0 00	Piner Heidseck.....	26 00 28 00	Natal.....	0 17 0 18
French Imperial Green.....	0 08 0 08	bxs.....	0 48 0 00	Perrier, Jouet & Co.....	28 00 30 00	Cape.....	0 15 0 17
Ordinary Vermillion.....	0 06 0 06	No. 2.....	0 45 0 00			Australian.....	no one offering
Med'm.....	0 08 0 08	No. 4.....	0 41 0 00				
Genuine.....	0 11 0 11						

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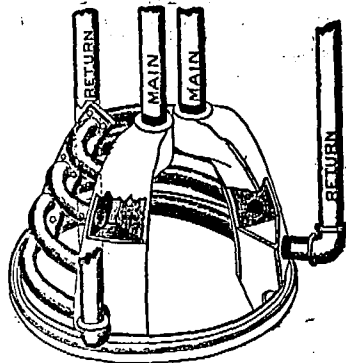
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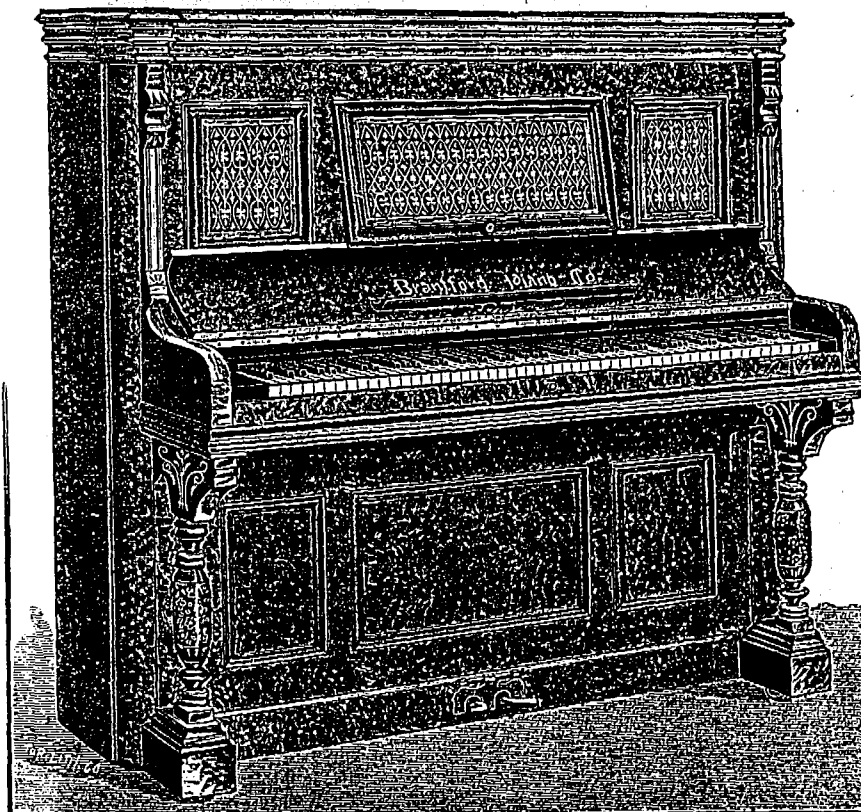
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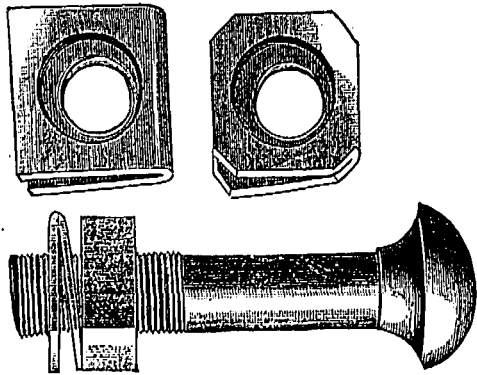
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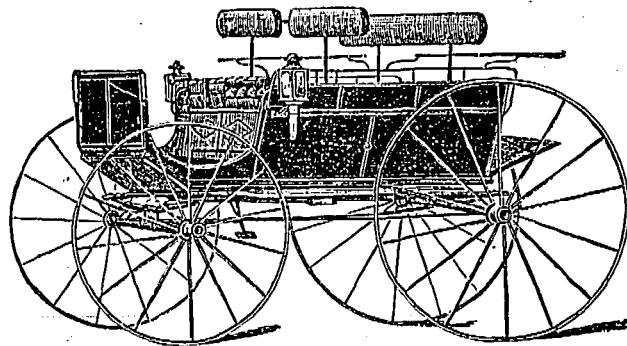
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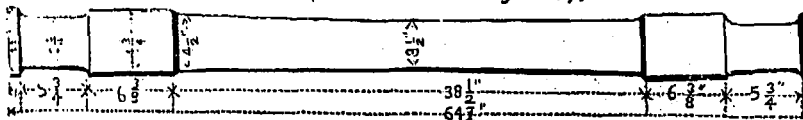
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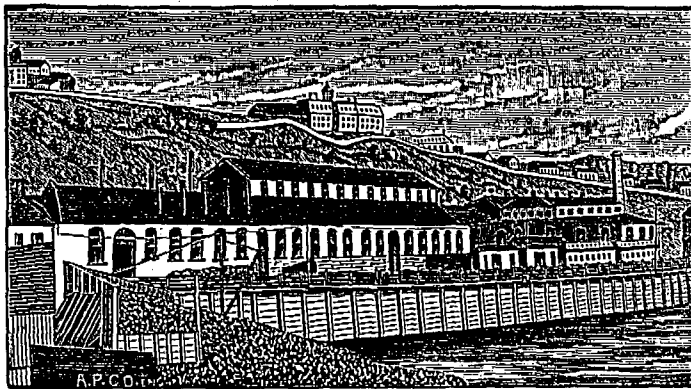
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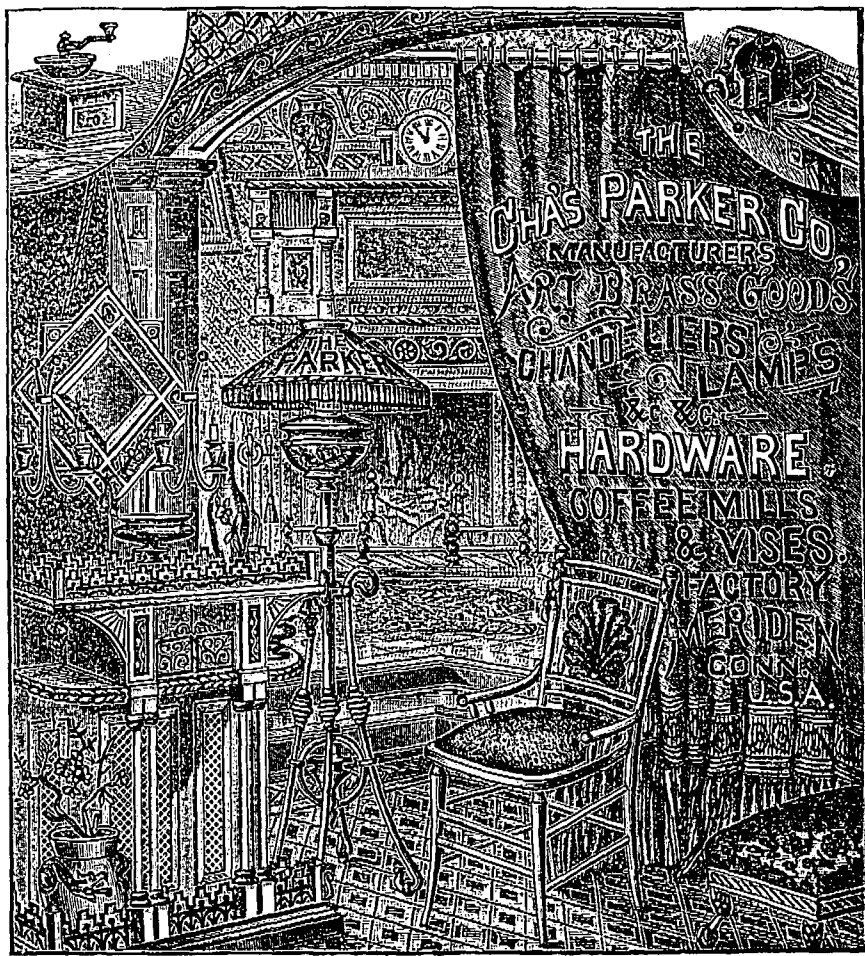
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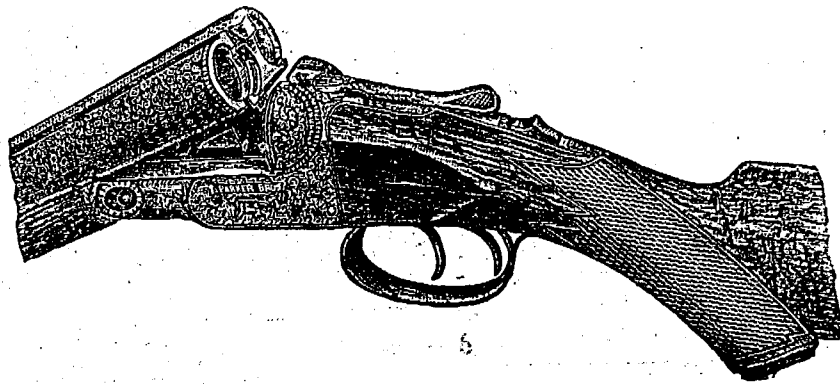
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London Mar. 19.

British Columbia, 1865, 6 p.c.....	105	107
1877	120	125
Canada, 4 p. c. loan, 1860.....	109	111
8 p. c. loan, 1888	93 1/2	94 1/2
Debs. 1884, 3 1/2 p. c.....	103	105

Shs	Railway & other Stocks.	Mar. 28.	
	New Brunswick 6 p. c. 1837.....	100	103
	Quebec Province, 5 p.c. 1874.....	104	108
	Do do 1876 5 p. c.....	104	108
	Do do 1880 4 p. c.....	102	104
	Do do 1883 5 p. c.....	103	110
100	Atlantic & Nth Western 5 p.c. Guar. 1st M. Bds.....	115	117
10	Buffalo and Lake Huron \$10 sh.....	121	121
100	Do 5 1/2 p. c. 1st Mort.....	131	133
100	Do 2nd Mort.....	131	133
300	Can. Central 5 p. c. 1st M. Bds Int. Guar. By Gov.....	108	108
	Canadian Pacific \$100.....	78 1/2	78 1/2
100	Grand Trunk, George Bay, &c. 1st M.....	102	104
100	Grand Trunk of Canada Ord. stock.....	83	84
100	2nd. equir. mtg. bds. 6 p.c.....	127	129
100	1st. pref. stock.....	57 1/2	57 1/2
100	2nd. pref. stock.....	3 1/2	3 1/2
100	3rd. pref. stock.....	2 1/2	2 1/2
100	5 p. c. perp. deb. stock.....	12 1/2	12 1/2
100	4 p. c. perp. deb. stock.....	9 1/2	9 1/2
100	Great Western shares, 5 p.c.....	10	122
100	6 p.c. bds., 1890.....	.....	.....
100	Hamilton and N. W., 6 p.c.....	97	103
100	M. of Canada Stg. 1st Mort 5 p. c.....	97	109
100	Montreal and Champlain 5 p. c.....	.....	.....
100	1st mtg. bds.....	105	107
100	Montreal & Sorel, 1st mtg. 6 p. c.....	16	20
100	N. of Canada 1st Mtg. 5 p.c.....	106	108
100	Northern Extension, 6 p. c. pref.....	101	104
00	Quebec Central 5 p. c. 1st Inc. Bds.....	26	29
00	T. G. & B. 4 p. c. bonds 1st Mort.....	7	9
00	Well, Grey & Bruce, 7 p. c. Bds.....	98	100
00	1st Mort.....	97	99
00	St. Law. and Ott. 5 p. c. Bds.....	98	99
	Banks.		
100	Bank of British Columbia.....	36 1/2	37 1/2
100	Bank of British North America.....	76	77
	Municipal Loans.		
100	City of London (Ont) 1st pref. 5 p.c.....	100	102
100	City of Montreal stg 5 p.c.....	115	117
100	1874.....	115	107
100	City of Ottawa 5 p. c. stg.....	103	106
	redeem 1873.....	104	107
	1876.....	113	115
	1875.....	102	104
100	City of Quebec, 6 p.c. con, 1872.....	100	112
	6 p.c. redeem 1873.....	101	108
	redeem 1876.....	111	113
100	City of Toronto, 6 p.c. stg. 1877.....	116	109
	6 p.c. stg. con. deb., 1874.....	118	124
	6 p.c. gen. con. deb., 1875.....	119	111
	4 p.c. stg. bonds, 1871-28.....	101	103
00	City of Winnipeg, deb., 1884 5 p.c.....	108	110
	deb. scrip, 1883 6 p.c.....	112	114
	Miscellaneous Companies.		
100	Canada Company.....	47	52
100	Canada North-West land Co.....	3 1/2	3 1/2
100	Hudson Bay.....	18 1/2	18 1/2

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Stocks and Bonds—INSURANCE COMPANIES—CANADIAN.—Monthly Quotations, Apr. 7, 1891.

NAME OF COMPANY.	No. Shares	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine ..	10,000	3-6mos.	\$50	\$50	99 1/2
Canada Life	2,500	7-6mos.	400	50	....
Citizens, Fire, Life, & Accident	11,880	6-12mos	85	16	....
Confederation Life	5,000	6-6mos.	100	10	....
Western Assurance	25,000	4-6mos.	40	20	145
Royal Canadian Insurance	20,000	6-12mos.	25	20	90
Accident Ins. Co. of North America ..	2,510	6	100	20 100	90
Guarantee Co. of North America	13,372	6	50	10 50	100

BRITISH AND FOREIGN.—(Quotations on the London Market.) Mar. 25, 1891. Market value p. d'd up sh.

Atlas	24,000	50	.....	6	.....
British and Foreign Marine	50,000	50	20	4	.....
Caledonian .....	.....	.....	.....	.....	.....
Commercial U. Fire, Life & Marine ..	50,000	80	50	5	£33
Edinburgh Life	5,000	10	100	15	£33 1/2
Fire Insurance Association	100,000	5	£10	£2	9-16
Glasgow & Lond n. ....	.....	.....	.....	.....	.....
Guardian Fire and Life	20,000	13	100	50	.....
Imperial Fire	12,000	27 p. sh.	100	25	£190
Lancashire Fire	100,000	30	20	2	£191
Life Association of Scotland	10,000	15	40	8 1/2	.....
London Assurance Corporation	35,802	48	25	12 1/2	.....
London & Lancashire Life	10,000	10	10	1 7-20	.....
Liverpool & Lond. & Globe Fire & L.	£30,175	10	20	2	.....
National	40,000	25	.....	2 1/2	.....
Northern Fire & Life	30,000	70	100	5	£75
North Brit. & Merc. Fire & Life	40,000	55	50	6 1/2	£58 1/2
Phoenix Fire	6,722	£21 p. s.	.....	.....	£282
Queen Fire & Life	200,000	30	10	1	.....
Royal Insurance Fire & Life	100,000	60	20	1	.....
Scottish Imperial Life	50,000	6	10	1
Scottish Provincial Fire & Life	20,000	15	50	3

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A gain in assets of	\$10,319,174 46
A gain in income of	4,903,087 10
A gain in new premiums of	21,894,646 90
A gain in surplus	1,717,184 81
A gain in new business of	48,338,222 05
A gain of risks in force	83,824,749 56

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FOUNDED 1808

TOTAL FUNDS, 31st Dec., 1890, - £1,957,665 STG.

Fire Reserve, - - - - - £249,000

Fire Income, 1890, - - - - - £205,838

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Capital

Invested Funds

Total Assets

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ESTABLISHED 1818.

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Assets, - - - - - 745,000
Income, 1888, - - - - - 625,000

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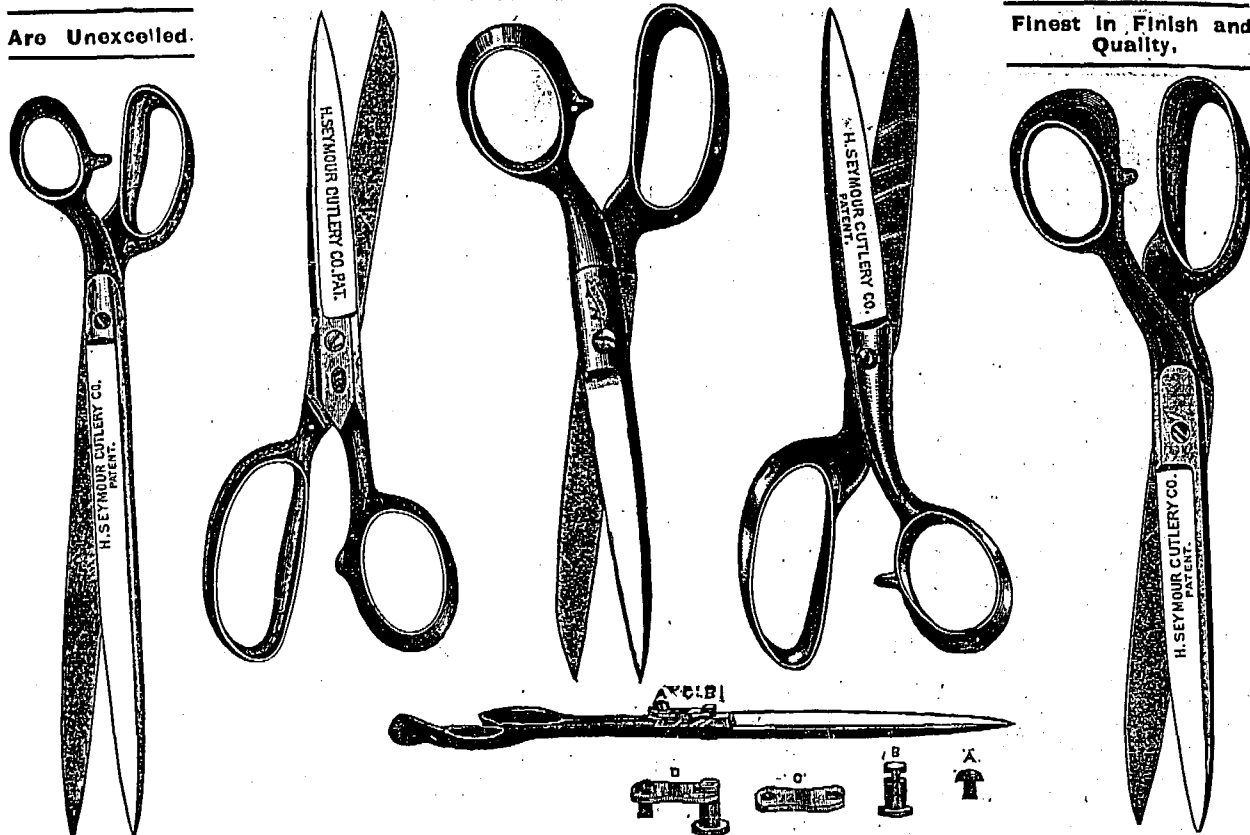
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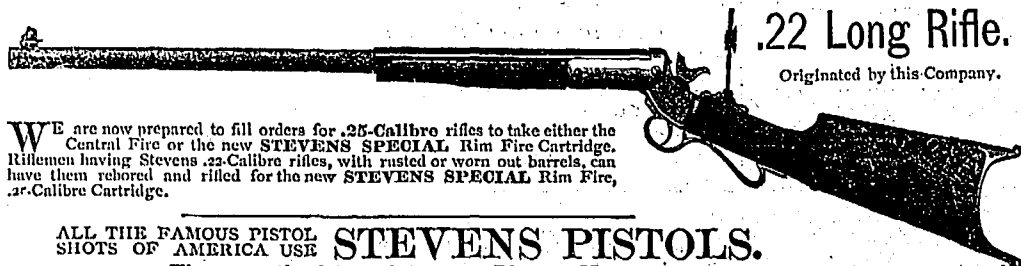
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