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# THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 33, No. 26.  
 NEW SERIES.

MONTREAL, FRIDAY, DECEMBER 25, 1891.

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By order of the Board, E. E. WEBB, Cashier. Quebec, November 24th, 1891.

The Chartered Banks.

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Paid-Up Capital, \$8,000,000  
Reserve Fund, 900,000

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New York—The Am. Ex. National Bk. of New York.  
Chicago—The American Exchange National Bank of Chicago.  
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Hamilton, Bermuda—The Bk. of Bermuda.  
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Reserve Fund, 160,000

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Reserve Fund, 500,000

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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.

Dividend No. 64.

Notice is hereby given that a Dividend of Three and One-Half Per Cent. upon the paid-up Capital Stock of this Bank has been declared for the current half-year, and that the same will be payable at the Head Offices and Branches on and after SATURDAY, 2ND DAY OF JANUARY NEXT.

The Transfer Books will be closed from the 15th to the 31st December, both days inclusive. By order of the Board.

WM. FARWELL, General Manager  
Sherbrooke, 2nd Dec., 1891.

THE WESTERN BANK

OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, \$1,000,000  
Capital Subscribed, 500,000  
Capital Paid-up, 350,000  
Reserve, 75,000

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Incorporated 1836.

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Reserve, 25,000

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T H H

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Offices, 28 Toronto Street, Toronto.

CAPITAL, - \$1,000,000.00

President, HON. J. O. AIKINS, P.C.; Vice-Presidents, HON. SIR ADAM WILSON, HON. SIR RICHARD CARTWRIGHT, K.C.M.G.

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THE CENTRAL CANADA

Loan and Savings Co. of Ontario.

Dividend No. 15.

Notice is hereby given that a dividend, at the rate of six per cent. per annum upon the paid-up capital stock of this Institution, has been declared for the current half-year, and the same will be payable at the offices of the Company, on and after Saturday, the 2nd day of January next.

The transfer books will be closed from the 16th to the 31st day of December next, both days inclusive.

By order of the Board,

F. R. WOOD, Secretary.

Peterborough, 13th November, 1891.

The Dominion Savings and Investment Society.

Dividend No. 39.

Notice is hereby given that a dividend of Three Per Cent. upon the paid-up Capital Stock of this Society has been declared for the current half year, and that the same will be payable at the offices of the Society opposite the City Hall, Richmond Street, London, on and after the 2nd day of January, 1892.

The Transfer Books will be closed from the 11th to the 31st December inst., both days inclusive.

H. E. NELLES, Manager.

London, Dec. 12th, 1891.

THE HAMILTON Provident and Loan Society.

Dividend No. 41.

Notice is hereby given that a Dividend of THREE AND A HALF PER CENT. paid the Paid-up Capital Stock of the Society has been declared for the half-year ending 31st December, 1891, and that the same will be payable at the Society's Banking House, Hamilton, Ontario, on and after Saturday, 2nd of January, 1892.

The Transfer Books will be closed from the 16th to the 31st December, 1891, both days inclusive.

H. D. CAMERON, Treasurer.

Hamilton, November 18th, 1891.

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Cornwall, Ont.

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1891—PROPOSED SAILINGS—1892

SUBJECT TO CHANGE.

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From Liverpool.	Steamships.	From Portland.	From Halifax.
17 Dec. ....	*Numidian .....	7 Jan.	9 Jan.
21 Dec. ....	Parisian .....	21 Jan.	23 Jan.
14 Jan. ....	Sardinian .....	4 Feb.	6 Feb.
28 Jan. ....	*Numidian .....	18 Feb.	20 Feb.
11 Feb. ....	Circassian .....	3 Mar.	5 Mar.
25 Feb. ....	*Mongolian .....	17 Mar.	19 Mar.

All Steamers call at Halifax on both homeward and outward voyages.

\*These steamers will not call at Halifax on either the outward or homeward voyages.

\*SS. Carthaginian Numidian and Mongolian will carry Cattle and only Cabin Passengers to Liverpool.

Steamers sail from Portland about 1 p.m. Thursdays, or as soon as possible after the arrival of Grand Trunk Railway train due at Portland at noon.

Trains connecting with the Steamers leave Montreal for Portland:

Via C. P. Ry. 8.15 p.m., arriving at Portland 8 a.m.  
" G. T. Ry. 10.15 p.m., " " 11.45 a.m.

Rates of Passage.

Cabin \$40 and upwards. Children, 2 to 12 years, half fare; under 2, free.

Intermediate and Steerage at lowest rate. Children under one year free.

Glasgow, Londonderry and New York Service.

(Late State Line of Steamers.)

From Glasgow.	Steamships.	From New York.
6 Nov. ....	State of California ...	28 Nov. noon
13 Nov. ....	*Pomeranian .....	3 Dec. 10 a.m.
20 Nov. ....	*Norwegian .....	10 Dec. 11 a.m.
27 Nov. ....	State of Nebraska .....	17 Dec. 10 a.m.
4 Dec. ....	*Assyrian .....	24 Dec. 10 30 am
11 Dec. ....	*Siberian .....	31 Dec. 9 a.m.
18 Dec. ....	State of California ...	7 Jan. 9.30 a.m.
25 Dec. ....	*Pomeranian .....	14 Jan. 9 a.m.

And weekly thereafter.

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

Rates of Passage from New York.

Cabin, to Londonderry or Glasgow, by "State of Nebraska," \$40 to \$60 single, and \$75 to \$100 return.

By other steamers, \$35 and \$40 single; \$65 and \$75 return. Children between ages of 2 and 12 years, half fare; under 2 years, free.

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Liverpool, Queenstown, St. Johns, Halifax and Baltimore Mail Service.

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Polynesian .....	17 Nov.	23 Nov.
Caspian .....	1 Dec.	7 Dec.
*Mongolian .....	15 Dec.	21 Dec.
Polynesian .....	28 Dec.	4 Jan.
Sardinian .....	12 Jan.	18 Jan.
*Carthaginian .....	28 Jan.	To Liverpool direct.

\*SS. Mongolian and Carthaginian will not carry passengers from Baltimore, and only Cabin passengers from Halifax and St. John, N.F.

Last sailing of the season.

Glasgow, Galway & Philadelphia Service.

From Glasgow to Philadelphia.	Steamships.	From Philadelphia to Glasgow on or about
13 Nov. ....	*Nestorian .....	4 Dec.
27 Nov. ....	*Mauloban .....	18 Dec.
11 Dec. ....	*Hibernian .....	1 Jan.

And fortnightly thereafter.

\*Via Halifax on voyage from Glasgow.

These steamers do not carry passengers on voyage to Europe.

Glasgow, Londonderry, Galway and Boston Service.

From Glasgow to Boston.	Steamships.	From Boston to Glasgow on or about
6 Nov. ....	Buenos Ayrean .....	23 Nov.
20 Nov. ....	Peruvian .....	7 Dec.
27 Nov. ....	*Frussian .....	14 Dec.
4 Dec. ....	Sarmatian .....	21 Dec.
11 Dec. ....	Corean .....	28 Dec.
18 Dec. ....	Scandinavian .....	4 Jan.

And fortnightly thereafter.

These steamers do not carry passengers on voyage to Europe.

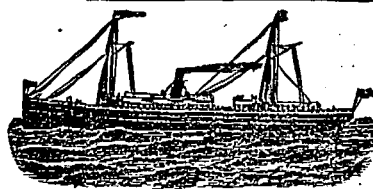
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1891. Winter Arrangement. 1892

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Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot .....	8.00
Leave Lewis .....	14.35
Arrive Riviere du Loup .....	17.45
Trois Pistoles .....	18.48
Rimonski .....	20.20
Little Motis .....	21.22
Campbellton .....	24.30
Bathurst .....	26.35
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Moncton .....	6.05
St. John .....	9.35
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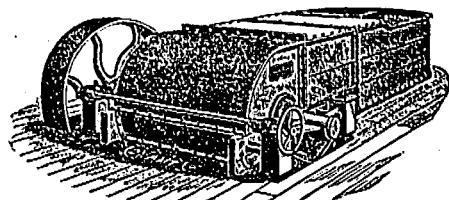
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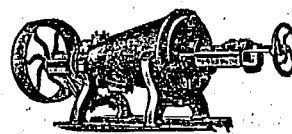
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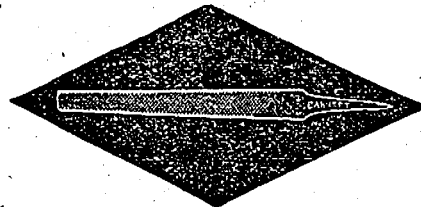
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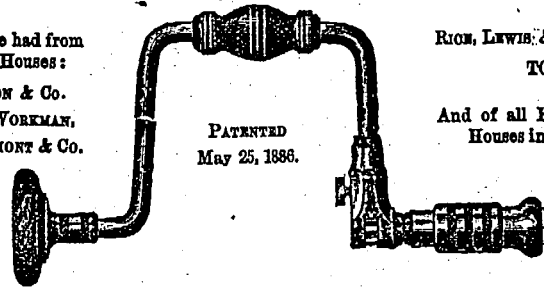
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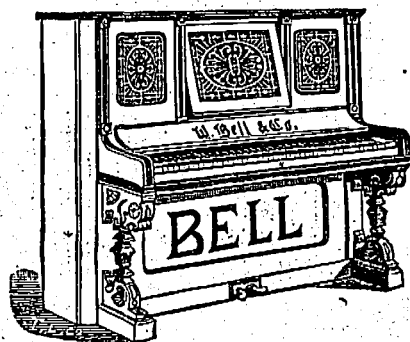
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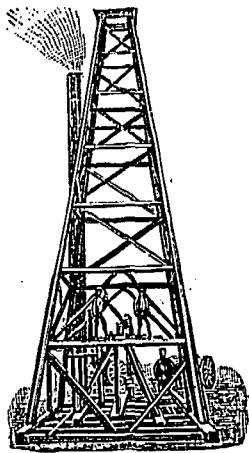
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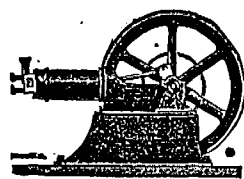
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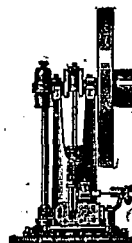
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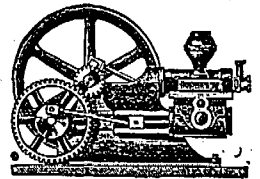
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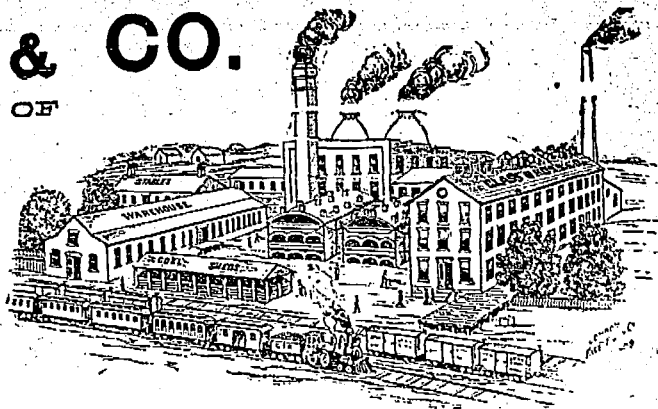
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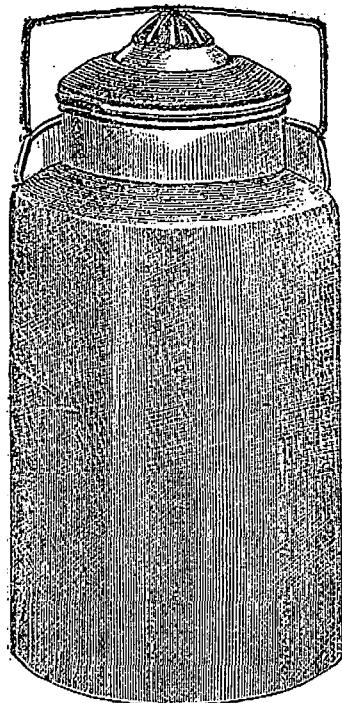
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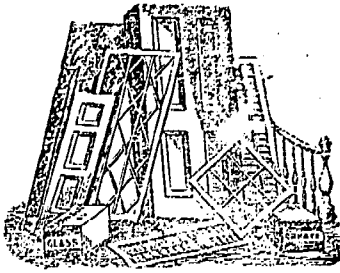
*Commercial Summary.*

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 meeting at Quebec on 19th to wind up the affairs of the Fortress Hotel Company adjourned to Jan. 15th without taking action, pending the decision of the C.P.R. Co. as to the erection of a large hotel there.

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make more money  
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**Munn's**  
**BONELESS CODFISH**  
It is universally acknowledged to be the  
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Send in Your Orders.  
Bear in mind that we have also on hand choice  
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and all kinds of Fishery Products.  
.....Buy the Best!.....  
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**MONTREAL.**

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

last year and the supply for the United States somewhat smaller than usual, owing to the large quantity shipped to England for the Christmas market also, to the fact that for the first time buyers were present from the West and British Columbia, three carloads being taken for Vancouver and one for Winnipeg.

COLONEL Albert Goldsmid, a well known staff officer in the British army, has resigned his commission to supervise the settlement of the Hebrew colonies which Baron Hirsch proposes to establish in Argentina.

THE Toronto Rubber Co., of Canada (Limited), with a total capital stock of \$100,000, to acquire and to operate the rubber factory and premises at Port Dalhousie, Ont., has applied for letters of incorporation.

It is claimed that the lumber cut of the McLachlins, whose saw mills are at Arnprior, has been greater during the past season than that of any other lumber firm in America. The cut amounted to eight million feet.

As the result of an investigation by the Civil Service examiners into the conduct of three railway mail clerks named Elliott, Armstrong and McDonald, who, with the assistance of a printer named McGillivray, got hold of some Civil Service examination papers, these three clerks have been suspended.

**H. VINEBERG,**  
Manufacturer of  
**FINE CLOTHING**  
7 VICTORIA SQUARE, cor. St. James, MONTREAL.  
Buyers visiting Montreal markets will consult their interest by inspecting my lines.

**LANCASHIRE**  
Fire Insurance Co. of England  
Capital and Assets, over \$20,000,000.  
JAMES P. BAMFORD, Agent, 43 and 45 St. John Street  
**MONTREAL.**

RUSSIAN papers are claiming that the crops this year, including potatoes, were 25,000,000 bushels in excess of requirements, up to the time that the prohibition went into effect exports were 72,000,000 bushels. The Liverpool Corn Trade News says that as it is impossible the deficiency in rye, barley, and oats in Germany can be made good by any other country such deficiency will have to be supplemented with other articles, say wheat and corn from America.

THE clearings and balances of the Toronto clearing house (of which the Bank of Toronto is not a member) for the week ended Thursday, December 17, 1891, were as follows:—

	Clearings.	Balances.
Dec. 11.....	\$1,701,358	\$219,630
" 12.....	1,042,065	125,867
" 14.....	841,210	62,302
" 15.....	1,264,322	317,149
" 16.....	1,211,357	105,139
" 17.....	1,109,862	107,068
Total.....	\$7,170,174	\$837,155
Total last week.....	\$6,876,783	\$796,490

We trust the Bank of Toronto will begin the New Year well by falling into line at the Clearing house.

**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 speciality.

**CITY OF LONDON**  
Fire Insurance Company,  
OF LONDON, ENGLAND.  
CAPITAL, - - - \$9,500,000.  
Fire Risks accepted at Current Rates.  
H. M. BLACKBURN, General Agent, Ontario & Quebec, Toronto  
JAS. P. BAMFORD, Agent,  
43 and 45 St. John Street, - - - MONTREAL.





**LONSDALE, REID & CO.,**  
*Wholesale Dry Goods,*  
 18 St. Helen Street, - MONTREAL

Stock well assorted in Staple and Fancies for Fall Season.

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

**GEO. H. HEES, SON & CO.,**  
 Window Shades,  
*Curtain Poles, Spring Rollers, &c.*  
 TORONTO, ONT.

FROM Ontario, the following assignments come to hand:—  
 Geo. J. Carter, shoes, Deseronto, has failed for a small sum.—  
 Wm. G. Montgomery, tailor, Port Arthur, has assigned. He never made much more than a living and at last found the competition more than he could stand.—C. L. Paré, manufacturer, Sandwich West, has assigned.—Jno. A. Grant, hotel keeper, Vankleek hill, has assigned.—James Leighton, builder and holder of real estate, Toronto, has assigned with liabilities of about \$70,000.

The annual meeting of the Montreal Wholesale Grocers Association was held at the office of the Board on 18th inst. Messrs. Geo. Childs, president; Chas. P. Hebert, vice-president; D. T. Tees, treasurer; Chas. Chaput, H. Laporte, J. C. Rose, W. W. Lockerby and others were present. Mr. Childs was re-elected by acclamation. The new board being as follows: President—Geo. Childs. Vice-president—Chas. P. Hebert. Treasurer—D. T. Tees. Directors—Chas. Chaput, W. W. Lockerby, J. C. Rose. Committee of arbitration—Arthur Birks, I. C. Brosseau, Wm. Kinloch, H. Laporte and H. Regan.

APPLICATION is to be made for incorporation by letters patent of the Ottawa Transportation Company, limited. The proposed incorporators are: Dennis Murphy, John William McRae, William C. Bangs and George A. Harris, all Ottawa forwarders; James Wood, Rockland, county of Russell, and James Williamson, of Grenville. The chief place of business is to be at Ottawa and the capital stock is placed at \$225,000. Application is also made for the incorporation of the Electric Mining Company,

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

limited, an Ottawa concern, with a proposed capital of \$125,000. The applicants are: Hector McRae, John W. McRae, Archibald Stewart, John Nicholson and Francis H. Chrysler, all of Ottawa.

STEPHEN N. ALLEN, of Arcadia, general trader, is endeavouring to get creditors to sign his composition deed at 50 cents on the dollar secured by assignment of all his own property and mortgage of his son's real estate to Bowman B. Law, of Yarmouth, as trustee. Allen made an assignment some years ago and his business has evidently not been a paying one since. His chief place of business was Arcadia with a number of small stores at other points. He has never been considered very safe or as a remarkably astute business man. Law & Co., and others of Yarmouth, are his largest creditors but he owes a number of firms outside of the Province.

LORAN J. KELLEY, of Yarmouth, N.S., boot and shoe dealer, has just assigned in trust for creditors, to Harris H. Crosby, of Hebron who is selling out the stock. The preferred claims for accommodation paper, cash lent and shop rent amount to \$2232 and the unpreferred to \$3023. It is doubtful whether there will be enough for preferred creditors. The unpreferred ones will probably get nothing. Kelley has some seventy creditors in Yarmouth, Halifax, Boston, Montreal, Quebec, Toronto, St. John St. Stephen, Sackville, Amherst, etc. He never had much capital and always did a small business struggling along under difficulties and with keen competition which was too much for him. He was close going, economical and honest but not particularly energetic.

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

**CROMPTON'S**  
**CORALINE**



**CORSETS.**

AGENTS FOR  
 EASTERN ONTARIO,  
 QUEBEC  
 AND THE MARITIME  
 PROVINCES.

**Robert Linton**  
 & Co.,  
*Wholesale Dry Goods*  
 Corner St. Helen and  
 Lemoina Sts.,  
 Montreal



**VICTORIA STEAM CONFECTIONERY**

—WORKS—

**WHITE, COLWELL & CO.,  
ST. JOHN, N.B.**

Best shipping facilities to all points of Canada and West Indies

Buy the best Canned Goods.

**WINDSOR LION BRAND**

Tomatoes Corn, &amp;c., &amp;c.

—PREPARED BY—

**JOHN WINDSOR & CO., - MONTREAL**

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

**DUMARESQ & CO.***Dry Goods Jobbers,*

Glenora Buildings, - 1886 Notre Dame Street

..... **MONTREAL.** .....

LINDSEY & Co. and Mansfield & Co., two Philadelphia concerns, are alleged to be doing a fraudulent business. The former claims to represent the Australian Fire Insurance Co., of N.S.W., and the Victoria Fire Insurance Co., of Melbourne, both are advertised by the firm as gilt-edge concerns, and the latter represents the Columbian National Fire Insurance Co., of Philadelphia, which is quoted as in a most prosperous condition. The Insurance commissioner doubts if the first two companies named have any existence whatever, and says the Columbian is a fiction pure and simple. Local insurers need to look out for such swindles, as they are at work here, offering rates that enable them to cut out the respectable companies.

The lower provinces furnish a longer list of failures than usual:—W. L. Foreman & Co., storekeepers, Acadia mines, have assigned. Their success was always doubtful.—Chisholm Bros., furniture and tinware, New Glasgow, have assigned.—W. J. Mowatt, grocer, Chatham, is offering to compromise at 25c on the dollar.—Geo. E. Mercier, trader, Dalhousie, has compromised at 70c.—T. P. Trueman, general store, Nanwigewauk, has assigned. A small affair.—R. & F. J. S. Finley, grocers and feed dealers, St. John, have assigned. The partners are steady young men of small experience, and succeeded their father, William Finley, 4 years ago. Unfortunately capital was limited. Liabilities \$4,000 and assets \$2,000.—Welsh, Hunter & Hamilton, dry goods, St. John, have compromised at 60c.—James Smith, grocer, same city, is offering to settle at 25c on the dollar.—Thos. Hull, tanner, Southampton, has assigned.—John Price, carpenter, Woodstock, has assigned.

Buy Your Feathers - :-  
:- - from Headquarters.

WE CARRY A LARGE AND CAREFULLY SELECTED STOCK OF

**EVERY GRADE**

- OF -

**Best Western Feathers**

WHOLESALE ONLY.

Send for Prices  
and Graders.**MCINTOSH, WILLIAMS & CO.**

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Telephone 9919.

Canadian Manufacturing Branch of A. J. McIntosh &amp; Co., New York.

**GORDON MACKAY & CO.**

—IMPORTERS OF—

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

Represented in MONTREAL by

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

Manufacturers of

**WINDOW SHADES****Shade Cloth, Spring Rollers, &c.****TORONTO - - - ONTARIO****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.**

Mr. FRED HUGHES has been re-elected president of the Dominion Commercial Travellers' Association. The other officers are vice-president, R. C. Simpson; directors, Alf. Elliott, J. L. Gardiner, J. E. Wright, R. G. Stokes and C. Gurd. There are now 2250 members in the rolls, an increase of 71 over last year. During the year 9 members died, and \$6175 was paid for death claims. The total income for the year was \$37,721.64 and expenditure including insurance indemnity, \$11,841.62, leaving a gain of \$15,880.02 for the year, which was carried to capital account, which now reaches \$180,012.82. Satisfactory arrangements had been granted by the Windsor & Annapolis and Nova Scotia Central Railways giving uniform concessions with other lines. The amount paid for weekly indemnity for accidental injuries received had been in excess of last year. In this connection it was announced that a further reduction of \$3 per \$1000 had been made by the London Guarantee & Accident Insurance Company to members of the Association who might wish to carry additional accident insurance. Thanks were given Messrs. Watson and Gurd for their evening's entertainment on December 12, also to the Mayor and Corporation for co-operation in entertaining sister associations from the United States, and to retiring directors and scrutineers.

The following business troubles are reported in this province:—Jas. Martin & Co., grocers, Buckingham have compromised at 40c. Particulars were given in a former issue.—D. Morrier, general store, Capelton, has assigned. He succeeded his father 8 years ago and he fails now on account of the closing of the

**LOCKERBY BROS.,**

IMPORTERS

—AND—

*Wholesale Grocers,*Corner St. Peter & St. Sacramento Streets,  
**MONTREAL.****The Montreal Terra Cotta Lumber Co. (Ltd.)****POROUS TERRA COTTA****FIRE-PROOFING MATERIAL.**For particulars apply to **N. T. GAGNON, Manager, 86 St. Peter St.**

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Mineral Water,  
The Great *NATURAL CURE*

— FOR —  
**DYSPEPSIA,**  
**INDIGESTION**  
**KIDNEY TROUBLES,**  
**RHEUMATISM**  
**SKIN DISEASES.**

## Lyman, Sons & Co.

**MONTREAL,**  
Sole Export Agents

## BARNETT & ELICHAGARAY,

*Growers and Distillers*

— AT —  
**COGNAC, FRANCE.**

Orders for Direct Shipment solicited upon the most favorable terms.

## WALTER R. WONHAM & SONS

— SUCCESSORS TO —  
**HENRY CHAPMAN & CO.**

Sole Agents,  
**MONTREAL.**

## LYMAN, KNOX & CO.

IMPORTERS AND

*Wholesale Druggists,*

**MONTREAL & TORONTO**

## LIGHTBOUND, RALSTON & CO.

124 McGill Street, Montreal,

Importers and Wholesale Grocers.

**TEAS, COFFEES, SUGARS, SYRUPS,**  
Molasses and Mediterranean Goods.  
The most complete assortment of general Groceries in the Dominion.  
**EVERY LINE A SPECIALTY.**

All orders filled promptly. Special attention paid to freight rates.

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— FOR —

**St. Lucia Lime Fruit Company**

OF LIVERPOOL,

Proprietors and Manufacturers of Lime Juice and Lemon Juice Preparations.

**PARNALL & SONS.**

Bristol, England,

Scale and Weighing Machine Makers, Coffee Roasters, Grocers' Shop Fittings, Makers to Her Majesty's Board of Customs, Board of Trade, the Lords of the Admiralty and War Office.

### SPRATTS' PATENT DOG BISCUITS

Packed in Barrels 150 lbs. Net.

Schweitzer's Cocoa-tina,

In 1-lb. and ½-lb. Tins.

**DR. WILSON'S PURE CACAO,**

*Warranted Analytically Pure.*

Prepared by the Solidified Cacao & Chocolate Co., London, from the Recipe of the late Dr. Wilson.

SAMPLES sent free of expense on application. Write for quotations.

Correspondence solicited with English and Foreign Manufacturers and Merchants wishing to establish Agencies in Canada.

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THE NEW AND WONDERFUL

## DYSPEPSIA CURE

Mailed to any address.

**K. D. C. COMPANY**

**NEW GLASGOW, CANADA.**

**JAMES GUEST & CO.,**

**Commission Merchants**

— AND —  
**GENERAL AGENTS,**

**27 & 29 St. Sacramento St., Montreal**

**AGENTS FOR**

Geo. Sayer & Co., Cognac, France.  
Chas. Coran & Co., " "  
Anger, Fils & Co., " "  
Central Society Vineyard Proprietors.  
Wisdom & Warton, Jerez de la Frontera, Sherries.  
Walter & May, Oporto Port.  
J. T. Wilkens, Rotterdam, Holland Gin.  
Ind Coope & Co., Burton-on-Trent, Alas.  
Slegert & Sons, Trinidad, Genuine Angostura Bitters.  
Banagher, Irish Whiskey, on the Green Bank of the Shannon.  
Escheneaur & Co., Bordeaux, Clarets, Sauternes, &c.  
Jos. Cuzol, Fils & Co., Bordeaux, Clarets, Sauternes, &c.  
Neveu, Raphael & Co., St. Hilaire, Sparkling Saumur.  
Faye & Copis, Macon, Burgundies and White Wines.  
Royal Hungarian Government Wines, of Budapest, Hungary.  
James Watson & Co., Dundee, Scotch and Irish Whiskey.

**CAMPBELL'S**

## QUININE WINE

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

**Kenneth Campbell & Co., Montreal**

mines in his district under the Quebec government act.—A meeting of creditors and shareholders of the Standard Steam Laundry Co., is announced to take place on the 28th inst. to appoint a liquidator.—A meeting of the creditors of Jos. Paquin, trader, city, is called for the 28th inst. He is absent from Montreal.—Arthur J. Martin, plumber, city, has failed for \$9,000.—Jas. Lee & Co., wholesale grocers sundries, city, have suspended. Liabilities direct \$15,000 and indirect the same, a total of \$30,000. They have been unfortunate in making quite a few losses this fall and claim a surplus. Stock is being taken and a statement prepared.—H. Stone, retail fancy goods, Notre Dame St., city, is absent and owes a few thousand dollars. Some time ago his premises were damaged by fire and on obtaining his insurance, he re-stocked.—J. E. Dion, trader, Robertson Station, has assigned. Last May he obtained a settlement and now owes between \$3,000 and \$4,000.—J. F. Morrison, general store, Ste. Anne de Bellevue, has assigned. He was formerly of Leduc & Morrison, who failed and compromised in '85, Morrison continuing. Since then he has been unfortunate and now owes \$5,000.—Chas. E. Johnson, storekeeper, Warwick has assigned for some \$9,000. He asked an extension a short time ago and shows a surplus but his means are looked up in real estate.—Joseph Langlois, general store, St. Scholastique, an old trader has failed for \$11,000! Supposed to be a case of "behind the times."

**CURRENT NOTES.**—The Electric line from Hamilton to Grimsby is likely to be built.—The running Hamilton street cars by electricity is on the cards.—The evidence given before House of Commons in the Connolly & Co. case is all in, and an early verdict may be looked for.—A Toronto Custom House appraiser has been suspended for passing goods under valued for Davidson, a defaulter.—A church at Toronto has been seized by the sheriff for debt.—Judge Simonton dissolved the

Farmers' and Mechanics' Fire Insurance company, of Millersburg; the Merchants, of Altoona, and the Dauphin Fire Insurance company, of Dauphin, and appointed receivers. They are mutual fire insurance companies and are insolvent.—Canadian apples are pronounced better for storing in England than American.—The Dominion line steamship Toronto, from Portland, December 9th, with a shipment of of 404 head of cattle, arrived at Liverpool the 20th inst, and landed the whole of her live stock in good condition.—Messrs. W. Bell, of Guelph; S. Trees J. Walmsley, H. M. Pellat and W. S. Howland, of Toronto, are seeking incorporation as the Canada Print Company, limited, with the chief place of business at Montreal and capital \$25,000.—Messrs. W. J. Cook and E. G. O'Connor, of Montreal; G. C. Nicholson, of St. Henri; H. Earle and J. R. Walker, of Cote St. Antoine, are applying for incorporation as the United Card and Paper Company, Lt., with a capital of \$90,000 and headquarters at Montreal.—English tramways charge an average of less than 3 cents a mile. American opinion on an address by Mr. Charlton, M.P., at Buffalo recently is summed by the *Express* of that city thus: "Although he didn't precisely say so, he rather favored a political union of the two countries."—Fresh salmon is being shipped from British Columbia to Germany via C.P.R., and German steamer.—Florida has sent out 3,000,000 boxes of oranges this year, a box holds about 150.—At Lethbridge coal is selling at \$3.50 per ton.—Official statistics of the wine season in France show a yield of 4,000,000 hectolitres over the yield of 1890. In Algeria the yield is doubled. Allowing for a decrease in raising and fictitious wines for sweetening, the total production shows an increase of 1,500,000 hectolitres.—Between 100 and 150 tons of coal are turned out every day from the mines at Anthracite, N.W.T., says the Toronto organ of the coal trade.—The U.S. Customs seized 7 large trunks a few days ago filled with costly dresses. Uncle Sam is very wisely and justly down on people spending money abroad.—Jewelled shoes are coming into fashion.—The N.Y. Chronicle says advertising is like fresh air to the lungs, a good simile, as the non-advertiser is asphyxiated by being shut up to breathe only his own breath over and over again.

# Canada Life Assurance Company.

ESTABLISHED 1847.

By Insuring NOW a Share in FOUR YEARS' PROFITS will be secured at the NEXT DIVISION in 1894.



PROVINCE OF QUEBEC BRANCH:

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Total Assurance in Canada, - - \$12,211,668

Funds Invested in Canada, - - \$6,200,000

**W. M. RAMSAY, Manager, MONTREAL**

# NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1890)

Capital and Accumulated Funds,	\$34,875,000
Annual Revenue from Fire Premiums .....	} 5,240,000
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.  
**Manager for Canada, - ROBERT W. TYRE.**



JAMES LOCKIE, Inspector.

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OF LONDON, G. B.

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

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

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

Insurance.

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## Fire Insurance Co'y.

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Established in 1782. Canadian Branch

Established in 1801.

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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 merchandise consigned to them. Certificates respectfully solicited. All transactions strictly confidential.

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ALL kinds of Table, Dessert and Butchers' Knives sharpened, also Barbers and Tailors' Shears cleaned and repaired by experienced men from Sheffield. Orders should be sent to the

Works, 58 Brunswick Street.

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Established 1854.

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Cash Capital, - - Two Millions.

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167 Agencies established in all the leading Cities and Towns of the Dominion. Where unrepresented address

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FIRE. LIFE. MARINE.

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GENERAL

## INSURANCE AGENTS & BROKERS

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FIRE INSURANCE!

# EASTERN ASSURANCE CO.

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Head Office: HALIFAX, N.S.

Capital, \$1,000,000

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

CHAS. D. CORY, *Manag. 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, DECEMBER 25TH, 1891.

### THE BANK STATEMENTS.

The Bank statement for November bears out our prognostication that the note issues would not take their usual course in that month. Last year the high water mark of circulation was reached in October, and the fall towards the normal level of winter commenced by a slight recession. This season the rise in circulation continued so marked in November that the maximum of last month was just a million dollars in

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Established 1665.

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

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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. O. 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 & Bridgeport, Conn.	- - - - -	Freehold Loan & Sav. Co., - "
	- - - - -	Traders' Bank of Canada, - "

**Yarmouth Woollen Mills Co. (Limited.)**

- Manufacturers of -

**FINE WOOLLEN TWEEDS, PURE - HOMESPUNS, YARNS, ETC.**

Yarmouth, - - - - - Nova Scotia.  
 Represented by **G. J. W. DAVIES,**  
 Nordheimers Buildings, - MONTREAL, P.Q.

excess of the maximum for October, and at the end of the month it was quarter of a million higher than at the beginning. The gradual development of the circulation is worth noting, at the close of November in 1879 and in the last three years the figures stood as follows:

1879.	1889.	1890.	1891.
21,827,000	34,899,000	36,344,000	37,340,000

The most striking difference between the course of business this season and last is shown by the respective changes made in the public deposits of 1890 and 1891. Last year these funds fell in November no less than \$2,580,000 below the figures of October. This year the deposits increased last month by \$2,700,000 over the October figures. In last year's discounting compared with this, the same indications occur of more financial ease. During November 1890, the discounts increased \$1,800,000 over the October figures, this year during November the discounts decreased \$800,000. So that putting the three items together we find that they compare as follows:

	Circulation.	Deposits.	Discounts.
Sept., 1890...	35,500,000	132,400,000	153,100,000
Nov., 1890...	36,344,000	133,000,000	153,500,000
Sept., 1891...	34,100,000	145,600,000	185,900,000
Nov., 1891...	37,400,000	149,700,000	187,800,000

These figures show that the total volume of the increases in these three main items of the business of the banks was in the fall months of 1890, \$2,640,000, and in the same months this year \$9,300,000.

The decrease of the Specie and Dominion notes held, by \$810,000, partially arises from a parting with these assets to a larger amount by two or three of the larger banks, the balance being added to them in others. The debts due by some of the banks to others increased in November by about the same figures as the specie and Dominion notes decreased. The decrease of discounts last month, \$800,000, was about equal to the enlarged loans on call and what was devoted to various securities. There was also an increase of \$1,400,000 in the indebtedness of foreign agencies and banks, naturally enough, as with deposits swelling daily and discounts not in active demand, the overflow must be diverted into a channel where the funds could earn interest. There is an apparent diminution of the amount of Directors' liabilities in November, the total being given as \$5,033,314, and for October \$6,106,141. This, however, arises from the official figures being wrongly cast on last month's sheet by one million.

There is more produce moving forward than a few weeks ago, but the deficient storage and grain transport

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blockade, will keep back great quantities from the market for some time to come, even if farmers feel more inclined to sell than they now are.

The financial situation in New York is improving with the inflow of harvest proceeds, and the favorable effect upon railway finances owing to freight traffic being large beyond record. The president's message also had a re-assuring effect, as it declared the general business of the country and its prospects to be favorable; and did much to remove apprehensions arising from the silver currency agitation.

The political agitation in this Province will be a diversion during the quietude of mid-winter. The financial effects cannot be troublesome. We may learn as facts what are now suspicions, and, it is to be hoped the people will have more definite, explicit and reliable statements placed before them by the new ministry than they have yet received, as to exact financial conditions of this Province.

The usual comparative statements will be found in another column, and the full statement in its usual place.

**THE SAW LOGS QUESTION.**

In resuming the question dealt with in our issue of 11th inst., we may say that in that article the intimate relations of the lumber and timber interests to the general trade of the country were stated as urgent reasons for more interest being taken in so large and so vital a question. To enforce this we also gave a few statistics as to the enormous volume of this trade. We briefly urged that the difference to Canada between sending our logs to be manufactured abroad and having them manufactured on our own soil, at our own mills by our own citizens, employing our own capital, was a difference involving the gravest sacrifices by one policy or the development and employment of native industry by a contrary course.

Some time ago we deemed it advisable in the interests of international comity, and in hope that some reciprocal tariff arrangements were in the near future, to favor a decrease of the export duty on saw logs. At that time the McKinley bill had not loomed up as a menace to our trade with the States. The situation to-day is so changed from that existing in 1889, that considerations of weight then have since become irrelevant.

The intention of the McKinley tariff is clearly in regard to lumber, as in other imports, to enable the

States to monopolise the manufacturing of whatever articles can be made within the States. One provision is aimed directly and with fatal precision at our mill and factory industries. The duty on pine lumber was reduced to \$1, but if imported from any country that imposed a duty on its exports of saw logs, then whatever that duty was should be collected on the lumber imported from such country. This however is not the existing regulation, which is, that *if any country imposes any duty whatever on its export of saw logs, then the lumber from that country shall be subject to the old duty of \$2, a regulation that reveals the anxiety of the States mill-men to secure our logs and to keep out our manufactured lumber.*

In order to counteract this, Canada took off her export duty on saw logs, with this result: the exportation of raw material has enormously increased, and on the other hand some of our mills have been shut down that employed a large number of hand; factories also have been closed where articles of wood were made, and our people and our capital and enterprise have been compelled to emigrate to the States. The United States import duties on lumber rise from \$1 a thousand up to 35 per cent, according to the extent to which it has been manufactured. The latter rate which includes boxes, doors, sashes and so on, is prohibitory. The intermediate rates, which include planed boards, and those planed, tongued, and grooved, are also practically prohibitory, as they give the American mills such an advantage in that market that the Canadian mill-men can only compete with them by paying and so sacrificing the amount of the duty. We, while thus treated by the States, are allowing them to control a vast extent of Canadian territory for the purpose of stripping the land of its lumber, floating it across to their mills without one cent of restrictive imposts. Thus our policy results in lowering the supply to our own mills, and enabling them to supply themselves with a manufactured article at the lowest cost, which they would be compelled to purchase from us after work done in our mills, by our people, and our capital had raised it enormously in value, and so caused a distribution of vast sums of money amongst the people of this country. We are depriving the industries of Canada of food, in order to fatten our rivals at the least expense to themselves.

One feature in this business displays a degree of arrogance on the part of the States which we believe to be without a parallel. Logs cut in Maine are floated down the St. John river to reach United States mills. On this river our logs also are floated. To disentangle the logs cut on each side of the river causes great trouble. If our logs reach American mills they are entered free, and are sawn and worked up by United States men and machinery. If *their* logs get to *our* side they must be sawn and worked up,—not by us,—but by Americans, or they cannot be sent across. So that, as a matter of fact, the soil of Canada is made a happy hunting ground for American monopolists and American labor. Our men are thus prevented working in our own country, in mills built in Canada, where the owners enjoy all the protection and privileges of this country. For our granting this power to control our workmen, the only return they make is, to prohibit selling manufactured lumber in United States markets. As a scheme to paralyze Canadian enterprise, and to depopulate this Dominion, the present lumber policy is an undoubted success.

The Chicago *Timberman* publishes an interview

with an Ontario dealer who has been visiting the lumber mills. He declares that pine for the United States mills *must be sent from Canada*, that when our lumbermen favored the lowering of export duty on logs, they expected in return to get freer access into United States markets, but this has turned out all vanity and vexation of spirit. He points out that the rushing over of Canadian logs has amazed and alarmed our lumbermen; that Americans who had established saw mills on this side *have closed them*, and thereby thrown over a thousand men out of work in Canada who have gone over to the States; and that the manufacturing of lumber has been stopped at a number of places, the work being now confined to cutting saw logs to be floated over to American mills.

To the plea that if the Americans did not fetch away our saw logs they would be an unsaleable product, the very fact that they do fetch them is a complete answer. The towing of logs across a lake is not done for amusement, although it affords much to the American mill-men whose laugh at Canada sounds across Lake Huron. Our logs are taken away *because they are needed to work up into lumber for the United States market*. That lumber is needed, and if not cut in the States would have to be cut in Canada. If our logs were kept at home, and the United States kept out our cut lumber, they would "fry in their own fat," and get so badly scalded that the process would soon be stopped.

The removing of export duty on saw logs was like throwing up the portcullis of a beleagured castle in the hope that so friendly an act would cause the siege to be at once raised, and reciprocal good-will established, when it turns out that the besiegers were only waiting this chance to strip the castle of its arms and food supplies. The *Sault Ste. Marie Pioneer*, published in the centre of an important lumber section, says:—"In a few years at longest—unless sooner restrained—these grand Canadian pineries will have been stripped of their timber by the United States mill men, and Canada will be left with a thousand miles of pine stumps to remind her of the prodigal waste of one of the richest territories in the world."

#### THE PROVINCIAL CRISIS.

A more difficult question could not be presented for discussion by a journal detached from party ties, whose sole aim is the furtherance of the business interests of the country, than the one now so unfortunately prominent. Nor could one be found more easy for the party press to display in its treatment the heated rhetoric, or the passionate invective, that provide fuel for the fires of party zeal. However strongly any feelings of anger may be stirred by those actions that have brought about a provincial political crisis, or whatever view may be taken of them, the predominant feeling of all Canadians must be, that of profound sorrow at the humiliation to which this Province is now being subjected. No dispassionate mind can approve of the violent hurraing of the political foes of the fallen Ministers over their overthrow. Still less can it sympathise with, or regard as well-timed, wise or prudent, the intense vehemence of attacks upon the Lt.-Governor, who, in the discharge of what he regards his duty to the country, has dismissed his ministerial advisers. The one class gives some plausibility to the plea that the action of the representative of the Crown was inspired by partisanship. The other



furnish no little ground for the sarcasm that as they cannot justify the implicated ministers they may protect them from popular indignation by exciting the public mind against the official by whom they have been dismissed from office,—a policy which is well styled—"Drawing a red herring across the scent."

We submit that the only questions of moment before the country are, whether a sum of money was unlawfully taken from the public treasury by an agent of Mr. Mercier and some of his colleagues, and whether such money was unlawfully applied to purposes of their private advantage? If, as is alleged, the Lt.-Governor strained the constitution in his anxiety to punish such offences, the strain was infinitely less injurious to the constitution than making it a party to the wrong doings charged. For, if the constitution is indifferent to, or incapable of punishing frauds against the State, it is practically responsible for such frauds, as it is one of the main functions of a constitution to protect the public from evil doers. But Dr. Bourinot, one of the highest authorities says,

"The Lieut. Governor has full constitutional power to dismiss his constitutional advisers. It is for him alone to consider whether the reasons are sufficient to justify this extreme step, which is open to him under the constitutional system of England and Canada."

Those who are showing so much anxiety about the Constitution are however estopped from complaining against Mr. Angers, by having themselves when in power approved of Lt.-Governor Letellier dismissing his Ministers, not for alleged fraud, but because he objected to their policy. It seems too, somewhat unreasonable to complain that the Lt.-Governor was hasty, for if his action was justified, then the quicker the offenders were removed from power the better.

This brings us to the pith of the matter, to the questions above stated, to this point—has any wrongful act been committed for which Mr. Mercier and some of his colleagues were responsible?

The evidence in support of the charges against Mr. Mercier and others, with their explanations and defensive statements, were heard in open Court by three Judges. Against that Court no charge has been laid; the accused accepted the three judges as forming a competent and impartial tribunal. Owing to sickness, one of the judges, did not share in the decision given, but we all know that even the difference of one judge from his two colleagues does not vitiate the judgment of the Court. A two-thirds majority is not only sufficient, but carries overwhelming moral weight.

The charge in brief was, that one Pacaud, an admitted agent of Mr. Mercier's entered into an arrangement with a contractor to secure \$100,000 from the Treasury over and above what was due, or could become due to such contractor; that he took this money and used it largely to pay the private debts of certain Ministers; to spend otherwise to their private advantage; and to put a large sum in his own pocket, while having not the slightest claim for money against the government. The judges decision is:

"The bargain entered into between Armstrong the contractor and Pacaud about March 19, 1891, by which the sum of \$100,000 was promised and afterwards paid to Pacaud was fraudulent, contrary to public order and an audacious exploitation of the provincial treasury; it was effected under a pretext bearing all the outward appearance of plausibility."

The judges proceed to condemn as illegal the Order in Council by which this money was obtained, and are especially severe on the words "*privileged debts*" being replaced by the words "*actual debts*," which was a

grave and deliberate falsehood. They then go on to trace various amounts taken from the \$100,000 to certain Ministers, as we have already set out in detail. They trace \$23,000 to have been devoted to the discharge of notes for the payment of which Messrs. Mercier and Langelier were liable, and they point out that although such a discharge of these liabilities, "appears to have been made outside of the knowledge and without the consent of the interested parties, it does not the less constitute the discharge of a debt personal to each of them, and when the payment was known later it was not repudiated by them, and they profited by it." They also accuse Mr. Mercier of having made two irreconcilable statements touching this matter, and express regret at the non-production of certain important letters. We have much satisfaction in recording that their last words are, "The Hon. Messrs. Ross, Shehyn, Boyer and Duhamel derived no advantage whatever from the transaction."

In his letter of dismissal the Lt.-Governor recites the finding of the judges with a specific addition, that "letters of credit to the amount of \$175,000 were issued in violation of Treasury law, without the sanction of the Lt.-Governor and to the injury of the public credit." Looking at these transactions from a business stand-point the evidence is conclusive that there were such guarded arrangements made for the securing \$100,000 of public money for private purposes as would enable the chief actor if accused to say with Borachio; "Not honestly, my lord, but so covertly that no dishonesty shall appear in me." Happily the party press has no words of defence for these transactions. The *Globe* condemns the boodling, but runs off into the constitutional question. The chief local organ of the Liberal party, with keener insight into the moral effect upon the party, declares that the constitutional question is secondary. The *Witness* says: "The main question is, shall a corrupt and discredited minister, who has played at ducks and drakes with the resources and credit of the province, who has allowed boodlers and toll-takers to grab provincial moneys, be sent back to power to continue that game? That question affects very closely indeed the commercial interests of this Province, which will suffer discredit before the world if those condemned by a Commission of Judges of exploiting the funds of the Treasury for private use, are regarded as at last sufficiently honorable to represent and to control the finances and governing powers of this Province."

#### BANKER'S ASSOCIATION.

Following English and American precedents, a Canadian Banker's Association was formed at a meeting in this city on 17th inst. The advisability of taking steps to reduce the volume of United States currency afloat was discussed briefly. The following are the officers of the new association: Hon. J. D. Lewin, president of the Bank of New Brunswick, St. John, and R. W. Heneker, president of the Eastern Townships Bank, Sherbrooke, honorary presidents; President, Mr. George Hague, of the Merchants Bank; vice-presidents, Messrs. Walker, of the Canadian Bank of Commerce; Ward, of the Bank of British Columbia; Stephenson, of the Quebec Bank, and Fysh, of the Bank of Nova Scotia. A council was elected, composed of Messrs. Clouston, of the Bank of Montreal; Grindlay, of the Bank of British North America; Thomas, of the Molsons Bank; Burn, of the Bank of Ottawa; Bousquet, of the Peoples Bank; Schofield, of the Bank of



New Brunswick, and Farwell, of the Eastern Townships Bank. Some surprise has been expressed at the absence from the meeting of local managers of branch banks. But until the association had received approval from headquarters, it would not have been in harmony with the fitness of things for subordinate officials to have shared in the preliminary work of organisation as they would have been placed in an embarrassing position had that work been disapproved at headquarters.

Having long ago urged the formation of such an organisation, we have much pleasure in recording its being established. The subject spoken of at the first meeting is doubtless of some importance, but only trifling in comparison with others, such as for instance, the questions of banking competition, and the position of certain banks being such as to render them far too liable to serious trouble and thereby the whole banking interest to disturbance, owing to their unpreparedness for any unusual demands.

The Association might also formulate a banker's guarantee society to include the whole of the officials, which could be done with great advantage to them in economy, as well as serving to bind bank officers together by a mutual interest being created in each other's welfare. An educational work could also be undertaken that would be of the highest service to all the officials, but more especially to the junior staff of the banks, who are now left to pick up professional knowledge by chance opportunities if they desire to do so, or to remain entirely ignorant of banking history, principles, usages and laws.

We fear the prospect of the bankers, realising a solidarity of interests, and exchanging confidences, as do the bankers of Great Britain, is not at present as hopeful as their own interests and the interest no less of their customers demand. But as they get accustomed to acting in concert by the work of their association, they will be drawn closer together; a sense of mutuality will be thus developed, the jealousies of isolation will be toned down, and the tone of the more cautious and experienced will have a wholesome effect on the less prudent when felt to be that of an organised body, for men will pay heed to advice from such an association who would resent it from an individual. Most of the worst disasters that have befallen banks in Canada, would, in all probability not have occurred—or at least have been far less scandalous, had there existed a banker's association to bring the whole power of this interest to bear as a restraint upon such institutions as were known to be drifting into ruin.

#### CIVIL SERVICE ECONOMIES.

The work of reducing civil service expenditure to the basis we long ago urged as necessary to be adopted, seems to be going on throughout the departments. A considerable number of the staff has been relieved of duty, and more will be dropped in the next few months. The ideas prevalent at Ottawa as to the Civil Service may be judged by a report sent into the government by the Deputy Ministers on the hours of duty to be kept in the offices. As an extension of them was proposed, this report suggests that the hours be from 9.30 a.m. to 5 p.m. with one hour for lunch, thus making the official day to consist of six and a half hours work. This is thought to be a great reform! What must then be the hours when a day of 6½ hours is regarded as a radical change? We venture to say that the proposed Civil Service day is from one to

three hours shorter than the average day of business managers and clerks. The bank officers in this city average not less than 9 hours per day, they are on duty frequently 10 to 12 hours, and no lunch hour is allowed, while their application to work is very much closer, and their speed at work far higher than in the Ottawa departments. We are satisfied that the Ottawa staff would in time be improved by longer hours than those proposed. If business rules prevailed, a more business tone would be imparted, and the Civil Service would cease to have such attractions as it has had for those who desire to combine a very easy, short hours, lounging style of life, with drawing public money largely as a political compliment to some constituent of the member who secured the appointment. The duty of recommending reforms should have been left to the Royal Commission. The Deputy Ministers are Civil Servants, and it would have been strange indeed if they had advised any changes that were disagreeable to themselves. The withdrawal of the franking privilege from the clerks will reduce internal private correspondence, and leave the staff more time to attend to public duty. But this reform is too cheese-paring, it ought to be absolutely abolished, and official documents alone be postage free. One of the most urgent reforms needed is the oversight of the staff while on duty. It would no doubt be a highly offensive change for the offices to be under such discipline as would keep the staff at work, but if this were done it would result in a considerable weeding out of loungers. There is already an intensely rebellious spirit being shown against the changes that are being made and proposed. We would, however, advise Civil Servants to be civil; they will not gain public respect by kicking at the reform broom.

#### AMERICAN PARTIES AND RECIPROCITY.

The negotiations that have been going on for a long time between the Washington authorities and those of foreign States, the legislation by which the tariff relations of the States are controlled, the arrangements made for mutual concessions relating to their respective customs duties between the Republic and other powers, all prove that though all these are classed as acts of Reciprocity, there is little, if anything, in them to justify such a term. It is this misuse of the phrase, this misunderstanding in regard to what really constitutes reciprocity in international relations that causes the difficulty that exists in establishing reciprocity of tariffs between this country and the States. The exchange of different articles for their equivalents in value does not make a reciprocal act. If a friend sends us the assurance of his good wishes at this season, we reply that his kindness is reciprocated. If our poultry sends us a turkey that is charged to our account, although the service is a mutual one, it is not one that can be properly styled an act of reciprocity.

The treaties made between the States and the countries to the South stipulate that certain products of each, that the other does not grow or make, shall be allowed to enter the respective ports of the two contracting parties free of duty, or on terms more favorable than the imports from other lands. Such treaties are a commercial exchange of equivalents in value, as much as the parting with a dollar bill for ten silver dimes. Such treaties imply no mutual good-will, neither party concedes anything that involves a sacrifice, but on the contrary the bargain is entered into solely to secure something by each party that he needs, and which by

the treaty he considers that he has secured on profitable terms to himself.

If Canada grew tobacco and the States did not, there would long ago have been a so-called Reciprocity Treaty made between the two countries based upon the enormous demand for this article in one country and our desire to sell it in a large open market. As, however, there is not one single article of prime importance produced by us that the States imperatively require, or one that we can only get there, as, in a word, we are rivals in business, there are lacking the essential conditions for international arrangements between Canada and the United States of the same nature as those made by that country with southern powers, by treaties that are dubbed "Reciprocity."

The Republican party that is making treaties of this nature so freely, is the party that shows so much aversion to adopting a like policy with this country. The inference is irresistible that in the opinion of the American people, as evidenced by their support of the Republican party, a Reciprocity treaty with Canada could not be made to serve their trading interests, as those treaties are expected to do which have been made with other nations. The democrats who coquet with Free Trade, without any serious intentions of espousal, plead that the other party has made the idea of reciprocity with Canada so obnoxious that they dare not affront public sentiment by making it a plank in their platform. A leading organ of the democratic party recently said;

"All executive and all legislative action has for its object the humiliation of the Dominion—its degradation if possible. By its attitude on the "Canadian question" the Republican party has made it almost impossible for the Democracy to join issue with it on that question. The latter would be put on the defensive at once if it so acted as to invite the good will of Canada towards this country. Prejudices have been so carefully nursed, and wilful misrepresentation of Canadian feeling has been so cleverly managed that the growing hostility of the United States to Canada has come to such a point that an American politician dare not stand up and take any other but the extreme view that is popular in administration circles."

We are told by an eminent authority that we cannot be Americans and Canadians at the same time, which means that if we desire those trade advantages that a reciprocity treaty might confer, we must reciprocate more truly by entering the Union.

However earnestly then Canada may desire to make some favorable tariff managements with her neighbor, in the present state of political feeling in the States, a feeling that dominates both political parties,—a feeling therefore that may fairly said to be universal all over the Republic,—the prospects of a Reciprocity Treaty being entered into between the two countries are so remote, so obscure, that the question cannot now be regarded as in the sphere of "practical politics."

#### LEAD COATED PLATES AND PIPES.

A process of coating iron sheets and piping with lead, as certain metals are plated with silver, has been invented. The sheets it is affirmed are more serviceable than galvanized terne plates as the process of galvanizing somewhat weakens the iron sheets to which it is applied. One marked advantage of the process is that iron plates or pipes coated with lead can be bent, closed and rivetted without breaking the coating, owing to its extreme thinness, and the well known elasticity of lead. The metal is applied 2 oz. to the square foot, so that we presume the cost of lead plating will be less than of galvanizing. This is after all a return to a very old usage, for lead has for centuries been used for roofing purposes, and this new process simply brings the metal back to a duty for which it is pre-eminently well adapted.

#### RAILWAY TICKETS FOR ELECTORS.

A decision was given at Toronto on 19th by Justice Rose in regard to the supplying of railway tickets to carry voters to polling stations. The Judge ruled that although the G.P.R., had nominally charged the cost of tickets to an election agent to extent of \$10,000, yet his financial position was such as to prove that they were really given free, in order to offset similar activity on behalf of the opposite party by the C.P.R. By this decision the railways in future may place their several lines at the service of any political party they desire to help without risk of breaking the law. In the public interest the judgment is one not to be commended. The enormous power of a railway, its means of doing a political party invaluable service at election times by carrying voters wholesale free of charge, its influence over thousands of voters who are in its service, are all strong temptations to make those powers a political lever to lift a government in to or out of power, as the interests of the railway may suggest to be desirable. The public have a vital interest in placing and keeping all such corporations under the absolute control of the government, but if they can sway an election, then the governing authority will be in the hands of the great corporations. The decision of Judge Rose should be considered by Parliament.

#### THE SENECA COMMISSIONS.

The government has commenced suits for the recovery of those commissions that were paid by a number of firms to Mr. Senecal, ex-superintendent of the Printing Bureau, Ottawa. We may fairly assume that with so strong an array of legal talent at the Board of the Privy Council, such a step would not have been taken unless the ground was clear for such actions, both as to the law involved and the provalidity of the facts necessary to sustain the suits. The result will be of extreme importance not to the officials, and the government only, but to the mercantile community. The law in this matter, which we were the first to draw attention to in the JOURNAL OF COMMERCE of October 30th last, page 806, is one specially made to protect the public, it is not applicable to the affairs of private persons. But if these suits are successful, the principle will be established that commissions paid to an intermediary between the firm selling, and the firm buying, are paid at the cost of the latter, and constitute an equitable claim against the seller, who is to be held responsible for the acts of his agent.

That large corporations, such as railways, and manufacturing companies, are taxed constantly in all they purchase by commissions paid to some officials is notorious. The "toll-taker" is not a monopoly of Quebec. Officials are paid commissions to secure their influence in getting orders; to induce them to sanction unduly high prices; to pass goods inferior to sample; to pass estimates before the work estimated for is really done; to report adversely upon a rival's goods, and to conceal defects in articles that have been supplied. The commission payer will even condescend to treat the workmen of a firm at a saloon bar in order to stop them reporting deficiencies and imperfections in tools, machinery and other goods used in a factory, such as it is their duty to make known, and which being concealed are a source of loss to the proprietor. One of the methods by which some firms are swindled by a commission payer, is for him to get their advertisements transferred from high class papers of long standing, wide circulation, and honorable repute, to some sheet that is only kept alive by such underhand tactics, indeed in some cases by downright blackmail. Some years ago we saw a mill pond emptied by a break in a wall. It was crossed by a bridge, part of a public road between the country and a large city. At the bottom of this pond were tons of placards, and other advertising matter, which had been thrown over the bridge to save the trouble of distribution. These advertisements were not more absolutely wasted than those inserted in certain disreputable sheets with high sounding titles, as they have no circulation that is of the slightest service to any institution, manufacturer or merchant. How can an advertisement be of service that is only circulated amongst the competitors of the advertiser?

It is, however, the railways, factories, and all users of materials for manufacturing, that are bled in one form or other by commissions being paid to their representatives by houses from

whom they buy these supplies. Cases have been known even of one partner taking a commission unknown to his firm, a commission to sanction an act in the name and on behalf of the firm that was an absolute fraud upon it. Not long ago the President of a Canadian Gas Company was proved to have been regularly in receipt of commissions from American coal mine proprietors, and he was driven into disgrace by the exposure. Engineers are peculiarly open to this temptation, and a recent and very sad case, shows how fatal it is to be found out. Yet it is done on a large scale by certificates for extras being given—for a commission paid by the contractor.

The government suits will do much to stamp this business with shame. They will cause very general enquiries to be made that will alarm those unfaithful officials who have sold their honor for a commission, and be a caution to bribers of public and private servants. When the firms are called upon to hand over the commissions paid by them to Mr. Senecal to Mr. Senecal's master, they and the public will learn a needed lesson as to the location of the pocket out of which these commissions really were drawn.

#### JOHN RITCHIE, QUEBEC.

The announcement of the suspension of John Ritchie, manufacturer of boots and shoes, Quebec, was scarcely a surprise to the trade in this city, as for some time, he has been known to have had a hard struggle with bad trade and over competition. It is impossible as yet to give any reliable figures, but stock is being taken and a statement may be ready for the meeting of creditors called for the 30th inst. Mr. Ritchie started in 1879 and the creditors are generally friendly in their remarks, so that it is not unlikely he will be able to effect a settlement. A Montreal creditor who has visited Quebec says that the liabilities will be \$50,000 to \$60,000, probably nearer the inside figure. Outsiders think there has been a heavy shrinkage and that the estate will turn out none too well. There has been some talk about bank accommodation, etc., but this is mere conjecture. Beardmore and Co., of Toronto, are probably the largest creditors. Montreal names mentioned are Duncan McIntosh, \$7000 to \$8,000; H. J. Fisk, \$4,000; J. E. M. Whitney & Co., \$1,500; J. H. Wardlow \$1,000; L. H. Packard and Shaw, Cassils & Co., the latter for small amounts. A creditor states that Ritchie had a good record and could easily have extended his line of credit to the extent of \$50,000 before his failure if he had been so disposed.

#### INSURANCE ASTRONOMY.

Considering the gloomy atmosphere prevalent of late it is hard to believe, but it is none the less true that the solar luminary has been paying special local attention this month. Whether it proposes to absorb some other body, or to throw off from its own mass a satellite of its own, is not yet known. This orb has an infinite stomach for taking in smaller bodies by the irresistible force of its attractive powers. The probability is that one of these that now occupy an independent local orbit will disappear, and be replaced by the satellite aforesaid, as lawyers say, which will be immediately dependent upon, and form a portion of the system of the larger body. Some time ago in commenting upon the re-organisation of the old Sun Fire Office, we predicted the appearance of the company in the Canadian field. Our judgment is likely to be verified, as a movement is on foot to establish a local business, and the question is whether the Sun will simply establish a city branch, a satellite, or absorb one of the existing companies and with this as a nucleus, endeavor to build up a larger connection. Other insurance luminaries will not be gratified at the Sun's appearance, as they have all the light they need, and competition supplies as much heat by friction as is good for them.

#### ROUGH ON RATS.

Our clever and lively contemporary "Rough Notes," has administered a dose to a city paper which is enough to do for it what "Rough on Rats," does for rodents of another class. It distinctly charges *The Insurance and Finance Chronicle* with misappropriating portions of an editorial published in its August issue. The I. & F. C. tried hard to squirm out of this charge, but only got deeper into the mud by an explanation which *Rough Notes* shows to be false in fact. After demonstrating that what the *Chronicle* offered as an explanation could not possibly

be true, it closes its exposure of the falsehood in these words, "We are not charging a contemporary with theft from rash conjecture." In another column it rubs salt into the wound thus, "The Insurance Chronicle, familiar as it is with waste basket loneliness, longs for good society and has asked us to favor it with the companionship of *Rough Notes*." The Editor, however, refuses this courtesy point blank on the ground that he prefers "better company." Such a triplet of stabs and snubs, as a charge of falsehood, stealing and refusal to exchange, seldom falls to the lot of a journalist. *The Chronicle*, therefore is quite a distinguished figure at present, a figure which is too scandalous and lamentable however, to excite the laughter of *L'homme qui rit*," or of any who are interested in the honor of journalism.

#### THE NEW MINISTRY.

The Provincial Cabinet has been completed and is as follows:—C. B. De Boucherville, premier and president of the council. T. C. Casgrain, attorney-general. G. A. Nantel, commissioner of public works. E. J. Flynn, commissioner of crown lands. J. S. Hall, provincial treasurer. Louis Beaubien, commissioner of agriculture. L. P. Pelletier, provincial secretary, L. R. Masson, L. O. Taillon, J. McIntosh, ministers without portfolio. If the Cabinet is sustained at the polls they will have a highly unenviable task in bringing the affairs of the province into order, and we anticipate their finding a state of affairs in regard to the funds received from Europe on the last loan that will prove the necessity of a radical reform in provincial expenditure. *The Courier du Canada* says: "Four millions received from Europe have been expended to the very last sou, and the floating debt has not been extinguished, the two millions of railway deposits have not been reimbursed and we have still a floating debt of five or six millions. This is one of the terrible aspects of our financial situation."

#### HELLO! INSPECTOR OF INSURANCE!

We beg to call up Mr. Fitzgerald, Inspector of Insurance, Ottawa, to ask him this question: "What are you going to do about the funds remaining undistributed of those insurance companies that have been wound up? For example, there is a sum of money in a bank at Ottawa belonging to the shareholders of the late Ottawa Agricultural Insurance Company. This company has been dissolved, but there is money on hand which is the undoubted property of the shareholders or of their living representatives. The new Provincial Treasurer of Quebec is in the latter position. To engage a lawyer to recover this money would simply be to commission a hungry cat to fetch a mouse out of its retreat—the whole thing would be gobbled up. The Inspector of Insurance can effect a distribution of these funds, and we trust he will not need any further urging to do the needful.

#### FRAUDULENT LABELS.

For some time past complaints have been made by Canadian distillers that American imitations of well known brands of Canadian whiskeys were being put on the market, the labels, brands and even the revenue stamps on which are counterfeited. Mr. Walker has had detectives at work with the result that the guilty parties have been located in Chicago. Criminal actions against all the parties to the fraud will shortly be instituted. This probably will explain what we pointed out some time ago, that certain brands of beverages were sold of two qualities, one very inferior to the other. There are whiskies vended that are almost weak enough to suit the conscience of a teetotaler.

The failure of John B. A. Rickaby, who kept a fancy retail grocery on Beaver Hall Hill, city, is announced with liabilities of \$13,000. The stand was not considered an extra good one and competition is keen in this line in the west end. Of late Mr. Rickaby has found himself cramped for money, owing to the difficulty of making collections.

The Legislature of Quebec is dissolved. The House will not meet again as now constituted. The elections will take place on 8th March. Another Royal Commission will be appointed to investigate other transactions of the late Provincial Government. By the time these affairs are through there will be a very loud cry, "Let us have peace," and give business a chance to be attended to.

Amongst those who will lament the death of Father Dowd, none will have more reason than the managers of the City and District Savings Bank, which has reason to remember very gratefully the late Father's services.

Mr. ROBERT MUNRO, of the firm of Fergusson, Alexander & Co., lead and color makers, Montreal, has taken advantage of the quiet season in this trade to go over to Glasgow and spend Christmas with his Scotch friends. Until his return, about the middle of January, Mr. W. H. Evans will take charge of the business.

The firms against whom suits have been commenced to recover sums paid as commissions to Mr. Senecal are Miller & Richards, type founders, Toronto, \$6000; Barber, Ellis & Co., Toronto, \$2000; Polson Iron Works Co., Toronto, \$540; Buntin, Reid & Co., Toronto, \$300; J. T. Johnston Toronto Type Foundry, \$1500; Dominion Type Founding Co., of Montreal, \$1800; George Lowe, machinist, Ottawa, \$800; McLean, Roger & Co., \$750.

Correspondence.

Acadia Mines, N.S., Nov. 23rd, 1891.

Editor JOURNAL OF COMMERCE.

DEAR SIR,—Enclosed please find P. O. Order for \$1.50 amt due for Subscription to date, and please have our name Erased of your Subscribers list,—as we don't want the thing round here any longer. Any Editor who can display as much Ignorance as you have done in the Matter of the Independent Order of Forristers is certainly unworthy of the patronage of an Intiligant reader.

Yours, etc.,

D. J. FERGUSON.

We print the above precisely as it is written, in all its adorned beauty of style, spelling, and manners. A correspondent "who can display as much Ignorance," with a capital I, is unworthy the serious attention of an "Intiligant" Editor; though what "Intiligant" means is a "thing" which even our dictionaries decline to mention.—Ed.

BANK STATEMENTS.

	Oct. 1891.	Nov. 1891.	Nov. 1890.
Capital authorized.....	\$75,258,665	\$75,758,665	\$75,078,665
Capital subscribed.....	62,219,502	62,621,152	61,238,832
Capital paid up.....	61,025,204	61,234,232	60,015,495
Amount of Rest.....	23,194,784	23,355,509	21,603,654
<b>LIABILITIES.</b>			
Notes in Circulation.....	37,182,768	37,430,690	36,344,546
Balance due Dom. Govt. after deducting advances for credits, pay lists, etc.	2,162,254	2,463,104	2,891,256
Balance due to Provincial Govts.....	2,782,574	2,722,647	2,089,049
Public deposits on demand.....	58,498,022	60,407,296	53,146,845
after notice.....	88,503,782	89,244,235	79,991,493
Loans from other bks. in Can'da secured or on a fixed day by other Can. banks	179,936	72,797	154,000
Balance due to other banks in Canada in daily exchanges.....	2,673,353	2,896,614	1,467,961
Balance due to agencies of bank or to other banks or agencies in foreign countries.....	276,425	264,577	.....
Balance due to agencies of the bank or to other banks or agencies in the United Kingdom.....	127,898	166,164	79,884
Other liabilities.....	1,951,954	1,646,771	1,035,966
	160,376	811,401	649,281
Total Liabilities.....	194,519,484	198,166,352	178,485,619
<b>ASSETS.</b>			
Specie.....	6,240,128	5,783,640	6,451,291
Dominion notes.....	10,461,550	10,104,057	9,451,421
Deposits with Government for security of circulation.....	843,075	843,075	.....
Notes and cheques on other banks.....	6,932,279	8,195,716	6,459,127
Loans to other bks. in Canada secured.	208,573	94,378	.....
Deposits payable on demand or after notice or on a fixed day in other bks. in Canada.....	3,048,777	3,743,823	3,188,444
Balance due from other banks in Canada in daily exchanges.....	668,161	317,049	.....
Balance due from other banks or agencies in foreign countries.....	18,923,915	20,364,242	11,489,228
Balance due from banks or agencies in U. K.....	5,600,494	5,735,420	4,690,697
Dom. Govt. Debenture Stocks and British, Foreign, Provincial or Colonial public securities (other than Dominion).....	2,577,791	2,593,541	2,553,749
Canadian, British and other railway securities.....	6,122,879	6,845,799	6,159,160
Call Loans on bonds and stocks.....	3,904,605	4,046,699	.....
Current Loans and Discounts.....	12,639,259	13,235,807	12,820,243
Loans to the Govt. of Canada.....	183,660,305	187,847,645	181,129,788
to Provincial Govts.....	.....	.....	727,321
Overdue debts.....	536,153	853,577	1,371,802
Real estate, other than bank premises, the property of the bank.....	2,580,308	2,654,123	2,467,160
Mortg'gs on real estate sold by the bk.	1,104,047	1,157,070	1,019,058
Bank premises.....	789,729	772,485	751,485
Other assets.....	4,412,258	4,429,626	4,145,739
	1,599,940	1,639,121	2,370,412
Total Assets.....	277,354,911	280,316,793	260,791,284
Aggregate of loans to directors and to firms in which they are partners.....	6,106,141	5,093,014	7,145,815
Average specie for month.....	6,345,297	5,944,705	6,132,794
Average Dom. notes for month.....	10,663,256	9,994,053	9,372,556
Greatest circulation during month.....	87,596,775	88,553,516	.....

MONTEAL CLEARING HOUSE.—Clearings and balances week ending

24th December 1891 :—

	Clearings.	Balances.
18th December 1891.....	\$2,090,885	\$241,094
18th " 1891.....	1,818,819	177,292
21st " 1891.....	1,503,831	227,956
22nd " 1891.....	1,880,711	256,823
23rd " 1891.....	1,783,346	191,315
24th " 1891.....	1,713,633	210,689
Total.....	\$10,771,025	\$1,304,969
Cor. week 1890.....	\$ 6,887,917	\$ 847,380
Cor. week 1889.....	\$ 7,873,924	\$ 923,972

Meetings, Reports, &c.

BANK OF OTTAWA.

The seventeenth annual meeting of the shareholders of the Bank of Ottawa was held in the Board Room of the bank on the afternoon of the 10th inst. Among those present were Messrs. Blackburn, Keefer, N. Bate, Hon. Geo. Bryson, sen., Alex. Fraser, George Hay, Chas. Magee, John Mather, David MacLaren, Sheriff Sweetland, J. C. Edwards, G. Church, J. G. Whyte, H. Robinson, W. F. Alloway (of Winnipeg), Hon. F. Olemow, A. H. Edwards, James Cunningham, D. K. Cowley, D. Murphy and Wm. Scott.

On motion of Mr. Blackburn, seconded by Mr. Hay, Mr. Charles Magee, the vice-president, took the chair, and the cashier was requested to act as secretary. The chairman then called upon the cashier to read the report of the directors as follows :

REPORT.

The balance at credit of profit and loss account on the 30th November, 1890, was .....\$ 31,079 83  
 Net profits for the year ending 30th November, 1891, after deducting expenses of management, reduction in bank premises, and making necessary provision for interest due to depositors, unearned interest on current discounts, and for all bad and doubtful debts..... \$153,561 16  
 \$184,640 99

Appropriated as follows :  
 Dividend No. 30, paid 1st June, 1891..... \$40,000 00  
 Dividend No. 31, payable 1st Dec., 1891..... 40,962 37  
 Carried to rest account..... 75,000 00  
 \$155,962 37

Leaving a balance to be carried forward at the credit of profit and loss account of..... \$28,678 62  
 And making the rest account..... 500,000 00  
 To which has to be added the premium from the new stock paid in..... 74,468 50

Total rest account..... \$574,468 60  
 The business of the bank continues to grow steadily, and in order to meet its increased requirements, the directors have availed themselves of the authority given at the special meeting of shareholders, held on 30th September last, by allotting the new stock (the issue of which was at that time authorized), to the shareholders as on 31st October last, at a premium of \$42.50 per share. The very prompt acceptance of the new issue by the shareholders has been a source of much satisfaction to the directors.

The usual careful inspections of the different offices of the bank have been made during the past year. The officers of the bank have performed their respective duties diligently and to the satisfaction of the directors. All of which is respectfully submitted.

JAMES MACLAREN,

President.

GENERAL STATEMENT OF LIABILITIES AND ASSETS AS ON 30TH NOVEMBER, 1891.

Liabilities.		
Notes in circulation.....		\$1,031,468 00
Deposits bearing interest.....	\$2,692,953 99	
Deposits not bearing interest.....	531,523 39	
		3,224,477 38
Balance due to other Canadian banks in daily exchanges.....		804 91
Balance due to agents in the United Kingdom.....		15,441 25
Total Liabilities to the public.....		\$4,272,191 54
Capital paid up (subscribed \$1,387,100).	1,175,220 00	
Rest.....	574,468 50	
Dividend No. 31.....	40,962 37	
Former dividends unpaid.....	723 00	
Reserved for interest and exchange....	26,831 00	
Rebate on current discounts.....	25,762 00	
Balanced of profit and loss account carried forward.....	28,678 62	
		\$6,144,837 03

<i>Assets</i>	
Specie.....	\$115,715 29
Dominion notes.....	111,358 00
Notes of and cheques on other Canadian banks.....	85,042 96
Deposits in other Canadian banks.....	311,131 55
Balances due from other Canadian banks in daily exchanges.....	2,348 47
Balances due from other banks in foreign countries.....	145,361 66
Dominion Government debentures or stock.....	172,300 00
Deposit with Dominion Government for security of note circulation.....	19,300 00
	982,555 93
Loans and bills discounted.....	5,084,185 57
Overdue debts.....	14,626 57
Real estate, the property of the bank, other than bank premises.....	24,729 38
Mortgages on real estate sold by the bank.....	8,239 58
Bank premises.....	50,500 00
	\$6,144,837 03

Geo. Burn, Cashier.

In moving the adoption of the report, the vice-president said; I regret the absence of our respected president, Mr. MacLaren, to-day, as I am sure every one in this room will, when they know that he is seriously ill. I am very glad, however, to learn that his condition is very much improved within the last few days, and that he was able to examine the figures of the statement and sign the report.

The statement which you have just heard read, ought to very satisfactory to the shareholders. It is the best showing we have yet been able to make, and that is saying a good deal, as we have been fortunate in having a series of successful balance sheets.

The net profits are over 15 per cent on the paid up capital—this is after making provision for every debt of a doubtful character, and writing off \$2 900 from bank premises account.

The head office building, including safes and fittings, now stands at \$40,000, the property at Carleton Place at \$8,000, whilst the safes and fittings at the other offices are held at merely nominal figures.

Comparing the figures in the report with those of last year, I find that in circulation there is an increase of \$174,094, in deposits of \$78,768, and in loans and discounts of \$878,641.

The directors have, as usual, made careful inspections of all the offices and valuations of the securities held for loans and bills under discount, and to the best of their judgment the business of the bank is in sound and healthy condition, as well as being strong in the confidence of their customers and the public generally.

I therefore think I can congratulate the shareholders not only on the results of the past, but on the prospects of the future. We have had a very abundant harvest this year, and owing to the failure of the crops in many parts of Europe, good prices are being realized for our surplus. The effect of the good harvest is being felt in every Province of the Dominion, and I look forward to a very general revival of business. The lumber trade promises to be fairly remunerative. The labor strike of last summer reduced the output of sawn lumber, and profiting by past experience, the manufacturers of square timber are acting cautiously and are not likely to over stock the market this year.

The bank is doing a large and profitable business at Winnipeg and Keowatin, and, in fact, business at all the branches, as well as at this office, is prosperous.

In Ontario the mainstay of our business is the lumber trade, and in Manitoba it is the grain trade. Both of these businesses being conducted either on a cash or short credit basis, they are not subjected to as great risks from bad debts as other kinds of mercantile business at the larger centres, where long credits and renewals are customary. I do not wish to convey the idea that this bank confines its business to the staples mentioned. On the contrary the business is distributed amongst all the various kinds of manufacturing and mercantile operations carried on at the points where we have agencies; but what I want to point out is that necessarily the larger part of loanable funds of the bank is employed in facilitating the carrying on of the two leading lines of business I have mentioned, viz, grain and lumber, and business arising out of them, and although it may take considerable time for these products to reach the market, yet when sold, the terms of credit being short, the banker's risk is less.

The addition to the capital stock will strengthen the position of the bank and enable it to take business that would otherwise have had to be refused. The prompt acceptance of the allotment by the shareholders shows confidence in the management as well as faith in its earning powers. Although six months is given by law for the taking up of these allotments, \$423,000 has been subscribed in less than six weeks.

The amended Banking Act went into operation on the first of July last, and in many respects it is an improvement on the old Act. The Government acted wisely in taking counsel with the representatives of the banks and in adopting many of their suggestions. The most important amendment passed is the one requiring a deposit of five per cent with the Government on the average circulation of every bank as security for the payment of the circulation of any suspended bank. There are still some amendments of a minor character that can with advantage be made.

At one of the bankers' meetings, held when the new bill was before Parliament, steps were taken for the formation of a Bankers' Association, and a committee was then appointed to draft a constitution, and although this committee have been somewhat slow in getting to work, they are now ready to report and a meeting is to be held at an early date in Montreal.

An association of this kind is much needed, and in times of financial disturbance, or when danger is threatened, the Canadian banks by acting together would be able to strengthen and sustain the mercantile credit of the country. The importance of united action on the part of the British banks was recently seen when the great house of Baring Bros. was in difficulties, and a great disaster was only averted by the promptitude of Mr. Lidderdale, the Governor of the Bank of England, in making arrangements with other large banks to take up all Barings' acceptances as they fell due.

This Association could also watch legislation affecting banking and mercantile interests.

At the present time there is a very general demand for a "Dominion Act" to deal with the distribution of insolvent estates, and no class of business man could give better advice in the framing of such an Act than representatives of the banking interests.

Such an association could aid in devising some means of preventing the circulation of American currency to the loss and detriment of Canadian banks. The American government having placed an embargo of 10 per cent on Canadian currency entering the United States, I think a little reciprocity in this direction would do no harm.

I need not take up more of your time in commenting on the report, but will move, seconded by Hon. G. Bryson: That the report of the directors and statement now read be adopted, and printed for the information of the shareholders. Before putting this motion to the meeting, however, I shall delay, in order to give any shareholder present an opportunity of commenting upon the report, or of making any enquiries he may see fit.

Hon. George Bryson having seconded the resolution, Mr. J. G. Whyte enquired whether, under the new Banking Act, the banks were obliged to hold a stated percentage of their public liabilities in specie and Dominion notes to which the cashier replied in the negative, but he explained that the law required each bank to hold not less than forty per cent of its cash reserves in Dominion notes.

No further remarks being offered, the motion was put and carried unanimously.

It was then moved by Mr. T. C. Keefer, and seconded by Mr. J. G. Whyte, "That the thanks of the shareholders are due and are hereby tendered to the president, vice-president and directors for their careful attention to the interests of the bank during the past year."—Carried.

Mr. Geo. Hay, on behalf of the board of directors, thanked the shareholders for the resolution just adopted.

It was then moved by Mr. David MacLaren, seconded by Mr. J. C. Edwards, "That the thanks of the shareholders be tendered to the cashier and other officers of the bank for the efficient manner in which they have discharged their respective duties." Before moving this resolution Mr. MacLaren said that his father, Mr. James MacLaren, had requested him to say that he regretted he was unable to be present to meet the shareholders, and that he wished to congratulate them on the success which had attended the bank's operations during the past year.

The resolution was then put to the meeting and carried unanimously.

Mr. Burn replied as follows: I thank you very sincerely on behalf of the other employees of the bank, and of myself, for the complimentary manner in which the motion, just carried, was received, and the words of kindly appreciation which accompanied it. I do not hesitate to say that we have a staff of officials who are diligent and zealous in the interests of the bank, and trustworthy in the highest degree. While we cannot hope always to show such good results as those now presented, we can, I trust, by prudence and care in the carrying out of the policy indicated from time to time by the directors, hope to deserve success, and to meet with comparatively few reverses.

He then made some remarks regarding the new Banking Act, quoting from a paper read before the recent convention in New Orleans of the American Bankers' Association, in which a United States banker spoke in terms of high commendation of the Canadian banking system. Allusions were also made by Mr. Burn to a decision of the United States Revenue Department, in ruling that a bank in the United States which pays out Canadian bank bills happening to come into its possession in the ordinary course of its business, even to an individual coming to Canada, is liable to a tax of 10 per cent on the amount so paid out, while on the other hand, United States currency of all kinds passes current at par in Canada, even silver certificates, when the silver on which these certificates are based would only be taken at a discount. In the absence of legislation on the subject, he urged that the public should aid in reducing the circulation of American money to a minimum, by depositing in the banks any such currency they receive instead of paying it away.

It was then moved by Sheriff Sweetland, seconded by Mr. Cunningham.

"That the ballot-box be now opened and remain open until five o'clock, for the election of seven directors for the ensuing year, and that Messrs. D. Murphy and William Scott be appointed scrutineers, the polls to be closed whenever five minutes shall have elapsed without a vote being tendered."—Carried.

The scrutineers presented the following report:

Ottawa, Dec. 9th, 1891.

To Geo. Burn, Esq., Cashier:

SIR,—We, the undersigned scrutineers appointed at the general meeting of the shareholders of the Bank of Ottawa, held this day, hereby declare the following gentlemen duly elected directors for the ensuing year: Messrs. James MacLaren, Charles Magee, Robert Blackburn, Alex. Fraser, Hon. George Bryson, sen., George Hay, John Mather.

D MURPHY, }  
Wm. Scott, } Scrutineers.

At a meeting of the newly elected board of directors, held subsequently, James MacLaren, Esq., was re-elected president, and Charles Magee, Esq., vice-president.



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

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

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

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Toronto.

B. A. Mainwaring  
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### NO MORE BURST PIPES.

An ingenious device to prevent pipes from bursting by frost, is a cup-shaped air chamber attached to a piece of pipe, which can be coupled at both ends with the pipe to be protected. The air chamber is separated from the water flowing through the pipes by means of a rubber diaphragm. In case the water in the pipe freezes, the expansion of the water, instead of finding an outlet by bursting the pipe, simply forces the diaphragm to yield, thus compressing the air cushion within the cup. It is said that a pipe so protected will have entire immunity from bursting by frost.

# 10%, 12%, 13%

IN :: MONTHLY :: PAYMENTS.

MAY-MAZEPPA STOCK. Price, \$1.25 PER SHARE. Regular dividend 1 1-4 per cent monthly; paid since June \$110,000 in dividends. April dividend, \$12,500.

BATES HUNTER SHARES, par \$1; price 70 cents per share. Monthly dividend equal to 1 per cent. on price. APRIL DIVIDEND, \$7,500.

SAN MIGUEL CONSOLIDATED GOLD MINING COMPANY, GENERAL BENJ. F. BUTLER, President; shares, par \$10.00. Price, \$6.00 per share. DIVIDEND MONTHLY, 5 CENTS PER SHARE—10 PER CENT. PER ANNUM ON PRICE OF STOCK.

Send for Information.

All Dividends by Check.

**GOLORADO MINING INVESTMENT CO'Y**

JAMES GILFILLAN, - - Treasurer.

(Ex-Treasurer of the United States),

AMES BUILDING, - BOSTON



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# MELISSA RAINPROOF COATS

Instead of RUBBER COATS.

- MELISSA Coats will always be found good sound reliable stock and will not deteriorate in value.
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- MELISSA Coats are full value for their price simply as ordinary cape overcoats leaving out of account altogether their GREAT value as rainproofs.
- As MELISSA Coats are sold to all dealers at uniform prices, no one can undersell his neighbor.
- IT WILL PAY dealers to see these goods before placing orders for waterproofs.

Spring Samples are now in the hands of Travellers in all parts of the Dominion.

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J. W. MACKEDIE & CO., Montreal, } WHOLESALE AGENTS  
FOR THE DOMINION.

The ocean "lano" routes suggested by the nautical experts of the Marine Department to be followed by the Allan, Dominion, Beaver and other steamship lines trading to and from Canada, constitute a reliable source of comparison of distances from Canadian and American ports to ports in Great Britain. From Halifax to Plymouth the distance is given at 2,443 miles; from Quebec to Plymouth, by Cape Race, 2,788, and by way of the straits of Belle Isle, 2,696 miles. The distance from New York to Fastnet light, on the Irish coast, is 2,766 miles, and from Boston to Fastnet, 2,588 miles. This is by the northern or summer route. The southern route, which is used in winter, makes the distance from New York 2,843 miles and from Boston 2,684 miles, the comparison thus showing considerable advantage in favor of the Canadian ports. The difference is, however, even greater than appears by the figures given, for it must be remembered that the American routes are calculated from Sandy Hook and Fastnet lights as points of departure, while from the Canadian side the distances are computed between port and port.

### FASHIONABLE TABLE LINEN.

According to the *Mercer*, fashion has set her seal upon pure white as the most elegant tone for table use this winter. Touches of color of course are permissible, especially in the way of doilies, but the most superb examples of the looms of the Old World have their snowy expanse unbroken by color. Hemstitching, drawn work, heavy hand embroidery and embroidery of cobweb fineness are the embellishments in all sorts of household linen. Lace insertions and edgings find some favor, but not to the same extent, except perhaps in finger bowl doilies, a variety of which, of the finest mousseline de soie, in various tints, edged with point lace, shares honors with

others of Irish linen, hand embroidered in raised butterflies. The chrysanthemum and bow-knot patterns are prominent in tablecloths and napkins of the most noted weaves, cloths five and six yards long showing a double border at either end. Magnificent specimens are of royal Ardoyne linen, the weaves said to be used by the royal family, for lustre and quality not unlike a rich satin.

**ELECTRICITY VERSUS STEAM.**—The cost of electric as compared with steam power is most favorable for the former in the case of some wharf cranes on a London dock. A ten-ton and a two-ton steam crane required for their operation \$1,250 worth of coal per year, steam being required night and day. The cranes were fitted with electric gear at a cost of \$1,500. A gas engine drives the dynamo, cranes, a chaff-cutter, a corn-crusher, and a common friction hoist, at an expense of \$280 for the year.

### Financial.

MONTREAL, Thursday Evening,  
Dec. 24th, 1891.

As a broker put it, some of the civic magnates were again "floundering" around among the banks in an effort to dispose of a block of sterling on city account. The amount is not definitely known but remarks were made that the authorities were not likely to make a good job of it Christmas Eve. One man said their tour began one day too soon. It is common opinion on the local Wall street that tenders should be called for and patronage loving aldermen scored out. Sterling, 60 days sight, 8 3-16 @ 5-16 and 8 1/2 @ 1/2; demand 8 13-16 @ 15-16 and 9 1/2 @

1/2; cables 9 1/2 @ 1/2. New York funds 1-10 dis., @ 1-16 and 1/2 prem. @ 1/2. Posted sterling in New York 482 1/2 and 484 1/2. Consols 95 3-16 money, 95 5-16 account. Bank of England rate 3 1/2; street 2 1/2 per cent. The feature on the Montreal Exchange has been the drop in Telegraph which has declined from 135 1/2 to 124, with little recovery at the close. Another bomb shell on the part of the American clique, similar to the one which frightened investors before, is rumored. Brokers think that after a bad break the stock will be quietly taken up by parties who want control. The short interest has been largely increased, aided by the tightness of the money market, which has stiffened with the close of the month. Commercial Cable seems strongly held. Regular stock sold up to 147. The accompanying table gives the total sales, including regular and ex-dividend stock, quotations applying to the latter only. Canadian Pacific was moderately dealt in between 90 1/2 and 91. Bell Telephone is not so active, but fluctuations have been wide. Only trifling deals have been made in other securities. Money on this market 5, 5 1/2, and 6 per cent on call. A street rumor is that the Grand Trunk is interested in the Telegraph deal, as it wants a complete line of its own.

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year
Commerce.....	31	135	134 1/2	124
Merchants.....	50	151	149 1/2	142 1/2
Ontario.....	4	110 1/2	110 1/2	110 1/2
Molson.....	57	161	160	....
Quebec.....	1	120	120	....
Peoples.....	12	99	99 1/2	97
<i>Miscellaneous.</i>				
Telegraph.....	5,456	135 1/2	124	98
Com: Cable.....	1,350	145 1/2	144 1/2	....
N. W. Land.....	.....	.....	.....	70 1/2
Richelieu.....	26	57	54	....
Street Railway, new	5	182	182	....
Can. Pacific.....	1,220	91	70 1/2	71 1/2
Bell Telephone..	242	158 1/2	154 1/2	102 1/2

Leading Wholesale Trade of Montreal

# CARSLEY & CO.

AND  
WHOLESALE

DRY GOODS  
MONTREAL.

- PURSES.
- SATCHELS,
- FANS,
- BUTTONS
- DRESS TRIMMINGS,
- MANTLE TRIMMINGS
- DRESS ORNAMENTS
- MANTLE ORNAMENTS
- WHITE FLANNELS
- GREY FLANNELS
- SCARLET FLANNELS
- OPERA FLANNELS
- PRINTED FLANNELS
- GERMAN FLANNELS
- FLANNELETTES
- TABLE LINENS
- LINEN TOWELS
- LINEN SHEETS,
- &c., &c.

**Carsley & Co.**

Wholesale Dry Goods,

113 St. Peter Street,  
MONTREAL,

AND

18 Bartholomew Close, London, Eng.

TO KEEP WINDOWS CLEAN FROM FROST.

The only way to keep windows clean from frost is to cut a space through the window frame at the bottom and another at the top of the windows fronting on the street. Then close up the back of the window from the store proper. This keeps a current of cold air circulating inside of the show window, making the interior of the display window the same temperature as the street all the time. You will never have frost on your windows if you follow this plan.—*Corr. of Chicago Apparel Gazette.*

## STRAIGHT SCOTCH WHISKEY,

Or what is termed in the trade, a SELF or ENTIRE Whiskey.  
We carry in stock only two brands of "STRAIGHT" HIGHLAND MALTS, but they are undoubtedly the two best to be had. They are The "Lagavulin" Specially Selected AND

"Long John's" Dew of Ben Nevis.  
Both STRAIGHT Scotch Whiskies, one the product of the Lagavulin Distillery, on the Island of Islay; the other the product of Donald P. McDonald's Distillery at Fort William, near Inverness, and popularly known as

Long John's Dew of Ben Nevis.  
50 cases Long John Straight Scotch Whiskey.  
50 cases Lagavulin Straight Scotch Whiskey.  
In BLENDED Highland Malt Whiskies we have a lot of reliable brands, and there is no doubt the popular taste appears to be for Blended Whiskies. SEE OUR LIST.

All the popular and reliable brands.  
King William the IV. Very Old Pale Special Liqueur Scotch, \$1.50 per bottle, \$17 per case.  
Sheriff's Extra Selected X.X.O. Islay Blended Whiskey, \$1.25 per bottle, \$13.50 per case.  
Sherriff's V.O., Very Old Islay Whiskey.  
Sherriff's Old Islay Whiskey.

FRASER, VIGER & CO.

## CHOICE OLD PORTS,

In Wood and Bottle.  
Sandeman & Co.'s and Taylor, Fladgate & Yeatman's Fine Old Port Wines.

	Per gallon.	Per bottle.	Per dozen.
O. R. Old Reserve, £100, oldest and choicest....	\$9 50	\$2 00	\$20 00
P. S. "Private Stock," £90 tawny, very old delicate.....	9 00	1 75	18 50
E. P. No. 3, Extra Particular Old.....	8 00	1 50	17 00
Four Diamond Choice Old Delicate.....	6 00	1 25	13 00
No. 10 Very Superior Rich Old Port.....	4 50	1 00	10 00
No. 4 Fine Fruity Wine.....	3 50	75	8 00
No. 2 Superior Sound Young Port.....	2 50	55	6 00
Tarragon a Genuine Wine.....	1 50	35	4 00

**FRASER, VIGER & CO.,**  
Family Grocers & Wine Merchants,  
ITALIAN WAREHOUSE,  
199 St. James Street, Montreal.

### MONTREAL WHOLESALE MARKETS

MONTREAL, THURSDAY EVENING, }  
Dec. 24th, 1891. }

Unfortunately for the holiday trade the expectation of steady, cold weather and more snow has not been realized, the cold snap mentioned in our last having been followed by rains and consequent slushy streets and sidewalks. The larger retail city warehouses have made a creditable display and have gone into the bazaar idea to quite an extent. Naturally there is always a free circulation of money in a centre like this at holiday time, but business, generally, can only be written as fair for the season. The weather has been depressing and there is more or less influenza both in town and country. Many look forward to a larger New Year's trade than usual. In wholesale circles, trade is practically at a standstill and the distribution is likely to be moderate until we are well into the new year.

APPLES.—The market is firm with a good demand. Sales of car lots at \$2.10@\$2.25, and of smaller quantities at \$2.50@\$3.

CHEESE AND BUTTER.—Cheese holds a firm tone, but business is quiet. Short sales for January being covered by the recent deals, there is no other inducement for business for the time being. Sellers not anxious, being confident of a demand in a month's time. Values at present are on an 11c basis; finest fall made Western 11c@11½c; finest made Townships 10½c@11c; medium descriptions 10¼c@10½c; cable 55s. Butter market firm, the recent business in western dairy having

## CANADIAN PACIFIC RAILWAY COY.

Dividend Notice.

A-half yearly Dividend upon the Capital Stock of this Company, at the rate of five per cent. per annum, will be paid on FEBRUARY, 17TH NEXT, to Shareholders of record on that date. Of this dividend one and a-half per cent. is from the annuity provided for until August, 1893, by a deposit with the Canadian Government, and one per cent. is from the surplus earnings of the Company.

Warrants for this dividend payable at the Agency of the Bank of Montreal, 59 Wall Street, New York, will be delivered on and after FEBRUARY 17TH, at that agency to Shareholders on the New York Register.

Warrants of European Shareholders on the London Register will be payable in Sterling the rate of four shillings and one penny half-penny (4s. 1½d.) per dollar, less income tax, at the Bank of Montreal, 22 Abchurch Lane, London, and will be delivered on or about the same date at the office of the Company, 1 Queen Victoria Street, London, England.

The Transfer Books of the Company will be closed in London at 3 o'clock p.m. FRIDAY JANUARY 8TH, and in Montreal and New York at the same hour on SATURDAY JANUARY 23RD, and will be reopened at ten o'clock a.m. on TUESDAY the 13TH FEBRUARY NEXT.

By Order of the Board,

CHARLES DRINKWATER,

Office of the Secretary, Montreal, Dec. 22nd, 1891. Secretary.

had a beneficial effect on the market. There is call for it yet at 16c@17c, but sellers indifferent. Choice Townships dairy is scarce and firm at 20c@21c, which is too high for export, and the same can be said of creamery. A lot of creamery, west of Toronto, was sold recently on behalf of a Montreal shipper. The terms have not transpired. Fall made creamery 24c; finest Townships 20c@20½c; finest Western 16½c@17½c. The exports of cheese from New York for the week are 2,543 boxes to Liverpool, 9,194 to London, 750 to Glasgow, 300 to Bristol, 1,018 to Newcastle; total 13,805 boxes, of which about 9,000 are either through freight or direct shipment. The exports of Canadian cheese via American seaports for the week were 22,270 boxes, which do not include all the steamers that sail from Portland, one not being advised as yet. The above total was made up as follows: 13,722 boxes on through account and 8,548 from Montreal. This brings the total shipments to date since the close of navigation up to 88,451 boxes, of which 54,311 boxes were through shipments and 34,140 from Montreal. A morning contemporary states that shippers who have been figuring maintain that the exports have made a good hole in Canadian stocks. One shipper, whose information is generally pretty correct, estimates stocks in Montreal at 100,000 boxes at the outside, of which almost 60,000 are controlled by one firm; between here and Toronto 45,000 and west of Toronto 65,000 to 70,000, making 200,000 boxes odd.

Dry Goods.—Orders have come to hand in an irregular sort of way, this week, for odd, fancy lines, and the staple trade is practically dead for the moment. Storekeepers do not seem to be short of stock, but, no doubt, have been engaged at counter, and a number in good localities may be heard from again before the holidays are quite over. Travellers are generally back to headquarters, or are so home, elsewhere, for the festive season, at that business, altogether, is of a desultory character. The lateness of the season has caused sales of winter goods to drag and the effect will be that the poorer consumers will buy more sparingly than they otherwise would for the balance of the winter.

DRESSED POULTRY.—There were heavy supplies in spite of the depressing, wet weather and bad roads. Stock not all in the best of condition and prices favored buyers. Turkeys 10c@11c, chickens 6c@8c, geese 5c@7c and ducks 8c@9c. Lower prices for off-quality and condition. Partridge abundant and prices

**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 - 1,108,402  
Deposit with Dom. Gov't, - 57,000

**THE BONUS SYSTEM**

of this Company renders the Premiums in certain cases annually 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-eight years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

\$840,000 00 have been paid in Claims to Employers.

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

Bankers, - THE BANK OF MONTREAL.

**HEAD OFFICE:**

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

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

**BURNS & LEWIS**

Wholesale Clothiers,

LONDON, - ONTARIO

The Largest Manufacturers of

Children's, Boys' and Youths' **CLOTHING**

IN CANADA.

We make a SPECIALTY of this line of CLOTHING, and buyers would do well to see our Samples before placing orders elsewhere, as we aim to show something NEW each season.

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

were marked low owing to the wet. Sales at 20c to 40c per brace.

DRUGS.—There has been some stir in quinine at New York, fully 100,000 ounces German in large bulk having been taken at 17½c. Business otherwise quite tame, and dealers will close out the year with as light purchases as possible

FISH AND OILS.—Our full remarks on fish last week leave us nothing to add, as this is about the dullest season of the year for barrelled stock, especially. The Newfoundland question will revive in interest with the approach of Lent, when Canadians may have to pay dearly for their fish. Oils quiet at lately revised prices.

FLOUR AND GRAIN.—Local trade has been quiet. Oats has been placed at equal to 1c per lb on the track, and good barley at 52@54c on spot for choice grades. There was nothing doing in peas locally, but there were sales on the Grand Trunk Railway and Canadian Pacific Railway at 75c per 66 lbs. Straight rollers are dull and nominal at \$4.60 @ \$4.80, and the better grade of strong bak r are moving in a small way at \$5 with some lower grades running down to \$4.90. Feed is quiet, but firm. Bran and shorts are scarce, with prices strong at \$17@18 and \$19@20 respectively; while moultite is quiet and unchanged at \$25. A Chicago despatch says: One great fact in wheat is that since the close

STOCKS AND BONDS.										
NAME.	Par Value	Capital Subscribed.	Capital Paid-up	Rest.	Div. last 6 Mo.	Dates of Dividends.	or Cent Prices Dec. 24	Cash value per Sh		
Brit. North America...	\$243	\$4,866,666	4,866,666	1,239,666	21	April Oct	152 1/2	876 5/8		
Can. Bank Commerce...	50	5,000,000	5,000,000	944,000	3 1/2	June Dec	135	87 5/8		
Commercial, Manitoba...	200	587,200	864,150	50,000	3 1/2	2 May 2 Nov	100	100		
Commercial, Nfld...	200	806,000	806,500	165,000	4 1/2	30 June 31 Dec	400	600 00		
Commercial, Windsor...	40	600,000	280,000	65,000	3 1/2	.....	105	42 60		
Dominion.....	50	1,500,000	1,500,000	1,350,000	3 1/2	1 May 1 Nov	248	24 00		
Du Peuple.....	50	1,200,000	1,200,000	425,000	3 1/2	3 Mar 3 Sept	170	48 75		
Western Townships.....	50	1,500,000	1,406,884	600,000	3 1/2	2 Jan 2 July	140	70 00		
Federal.....	100	1,250,000	1,250,000	in Liquidation	.....	.....	.....	.....		
Hamilton.....	100	1,232,500	1,217,810	664,878	4	1 June 1 Dec	177	177 00		
Hochelaga.....	100	710,100	710,100	180,000	3 1/2	June Dec	116	15 00		
Imperial.....	100	1,877,700	1,771,605	885,415	4	June Dec	189	189 00		
Jacques Cartier.....	25	500,000	500,000	160,000	1	2 June 2 Dec	104	26 00		
Merchants' Can.....	100	5,799,200	5,799,200	2,610,000	1	2 June 1 Dec	146	49 00		
Merchants, Halifax.....	100	1,000,000	1,100,000	275,000	1	1 Aug 1 Feb	131 1/2	101 50		
Molson.....	50	2,000,000	2,000,000	1,100,000	4	1 April 1 Oct	159	79 50		
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	2 0	44 00		
Nationale.....	80	1,200,000	1,200,000	.....	2	1 May Nov	80	24 00		
New Brunswick.....	100	500,000	500,000	440,000	6	1 Jan 1 July	249	249 00		
Ontario.....	100	1,500,000	1,600,000	280,000	3 1/2	1 June 1 Dec	111	111 00		
Ottawa.....	100	1,000,000	1,000,000	425,000	4	1 June 1 Dec	140	140 00		
People's of N. B.....	20	180,000	180,000	100,000	4	Jan. July	112	22 50		
Quebec.....	100	2,500,000	2,500,000	500,000	3 1/2	June Dec	118	118 00		
St. Stephen's.....	100	200,000	200,000	35,000	2	April Oct	.....	.....		
Standard.....	50	1,000,000	1,000,000	500,000	4	Jan. July	170	85 00		
Toronto.....	100	2,000,000	2,000,000	1,600,000	5	1 June 1 Dec	226	226 00		
Union, (Halifax).....	50	500,000	500,000	40,000	3	.....	120	0 00		
Union of Can.....	100	1,200,000	1,200,000	200,000	3	2 Jan 2 July	89	89 00		
Ville Marie.....	100	500,000	479,250	20,000	2 1/2	2 June 1 Dec	110	110 00		
Western Bank of Can..	100	500,000	387,706	75,000	3 1/2	1 April—Oct	99	110 00		
Agri. Sav. and Loan Co....	50	680,000	619,132	38,000	3 1/2	1 Jan 1 July	.....	.....		
Brit. Can. Loan & Inv. Co.	100	1,620,000	322,412	63,000	3 1/2	1 Jan 1 July	.....	.....		
Brit. Mortg. Loan Co.....	100	450,000	289,036	63,000	3 1/2	2 July.....	.....	.....		
Building and Loan Assoc	25	750,000	750,000	100,000	3	2 Jan 2 July	112	28 00		
Canada Cotton Co.....	100	2,000,000	2,000,000	.....	.....	May Aug	60	50 00		
Can Landed & Nat'l Inv't Co	50	1,500,000	668,990	168,000	6	2 Jan 2 July	132 1/2	66 25		
Can. Perm. Loan and Sav. Co.	100	5,000,000	2,600,000	1,550,158	6	1 Jan 1 July	126 xd	98 00		
Can. Sav. and Loan Co.....	50	750,000	681,078	150,000	7	June Dec	125	62 50		
Central Can. Loan & Sav. Co	100	2,000,000	800,000	192,000	3	Jan. July	1 2 xd	12 00		
Dominion Sav. and Inv. Co.	50	1,000,000	918,254	.....	3	30 July 31 Dec	8 1/2	44 75		
Dominion Telegraph Co....	50	1,000,000	1,000,000	.....	1 1/2	15 Jan—Qty	95	47 50		
Dundas Cotton Co.....	100	500,000	500,000	.....	.....	.....	128	128 00		
Farmer's Loan and Sav. Co.	50	1,067,250	611,439	112,500	3 1/2	May Nov	124	61 00		
Freehold Loan and Sav. Co.	100	3,221,500	1,317,100	629,000	4	1 June 1 Dec	132 1/2	132 0		
Hamilton Prov. and Loan	100	1,500,000	1,100,300	255,000	3 1/2	2 Jan 2 July	125	125 00		
Home Sav. and Loan Co....	100	1,500,000	150,000	66,000	3	2 Jan 2 July	.....	.....		
Hochelaga Cotton Co.....	100	2,000,000	1,000,000	.....	5	March—Qty.	.....	.....		
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	3	2 Jan 2 July	160	80 00		
Imperial Loan and Inv. Co.	100	629,850	625,900	106,000	3 1/2	8 Jan 8 July	124	124 00		
Landed Banking and Loan.	100	700,000	493,000	80,000	3	2 Jan 2 July	122	122 00		
Land. & Can. Loan and Ag.	50	5,000,000	700,000	360,000	4	15 Moh 15 Sept	127 1/2	63 56 1/2		
London Loan Co.....	50	679,700	623,650	60,000	3 1/2	21 Dec 30 June	110 1/2	55 37 1/2		
London and Ont. Inv. Co....	100	2,452,700	490,540	115,000	3 1/2	2 Jan 2 July	118	118 00		
Manitoba Inv. Assoc.....	100	100,000	100,000	9,000	4	Jan. July	110	110 00		
Manitoba Loan.....	100	1,250,000	812,500	111,000	3 1/2	Jan. July	.....	.....		
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	4	2 Jan—Qty	130	52 00		
Montreal City Gas Co.....	40	2,000,000	2,000,000	.....	6	15 April 15 Oct	201	80 40		
Montreal Street Ry. Co....	50	800,000	600,000	.....	4	6 May 6 Nov	182	91 00		
Montreal Cotton Co.....	100	800,000	800,000	.....	3 1/2	.....	87 1/2	87 50		
Montreal Loan and Mortg.	50	1,000,000	500,000	.....	3 1/2	15 Moh 15 Sept	125 1/2	62 50		
Ont. Indus. Loan and Inv't	100	488,800	314,291	185,000	3 1/2	30 June 31 Dec	116	116 00		
Ont. Loan and Deb. Co.....	100	2,000,000	1,200,000	379,000	3 1/2	1 Jan 1 July	125 xd	125 00		
People's Loan and Dep. Co.	50	600,000	589,392	107,000	3 1/2	1 Jan 1 July	119	59 50		
Real Est. Loan and Deb. Co.	50	800,000	477,205	5,000	.....	Jan. July	53	26 50		
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000	.....	3	9 Feb 15 Sept	54	54 00		
Royal Loan and Sav. Co....	50	500,000	470,000	57,000	4	Jan. July	130	65 00		
Starr Mfg Co., Halifax.....	100	200,000	200,000	Feby.	2	March	27 1/2	27 50		
Toronto City Gas Co.....	50	800,000	800,000	.....	5	1 Feb—Qty	179	89 50		
Union Loan and Sav. Co....	50	1,000,000	627,000	215,000	4	1 Jan 1 July	135	66 00		
Western Can. Loan & Sav..	50	3,000,000	1,400,000	700,000	5	Jan. July	173	86 50		

of June our exports of wheat and flour have amounted to about 118,000,000 bushels, or fully three times the quantity exported in the same time a year ago. That is at the rate of 245,000,000 bushels for twelve months, which is all anybody has thought we would have to spare from our latest crop, while the reserves left over from 1890 were confessedly worked down very close when new wheat began to come to market. If we keep on exporting at the same rate to the end of the cereal year, we shall have used up and sold the whole of our magnificent crop which has been such a weight on the minds of the "bears." We are getting rid of it at full speed still, and there is no sign that the outgo will be materially less for months to come. This however, is hardly sufficient to sustain the market here in the face of other facts. If this year we raised 600,000,000 bushels of wheat we have already used, sold and w'rd, fully half of it. Waste in the North West must have been large, the snow catching a great deal of grain while in stock, and melting soon afterwards, spoiled immense quantities. On this continent and afloat to Europe, is 77,951,000 bushels, an increase of 2,082,000 bushels compared with a week ago.

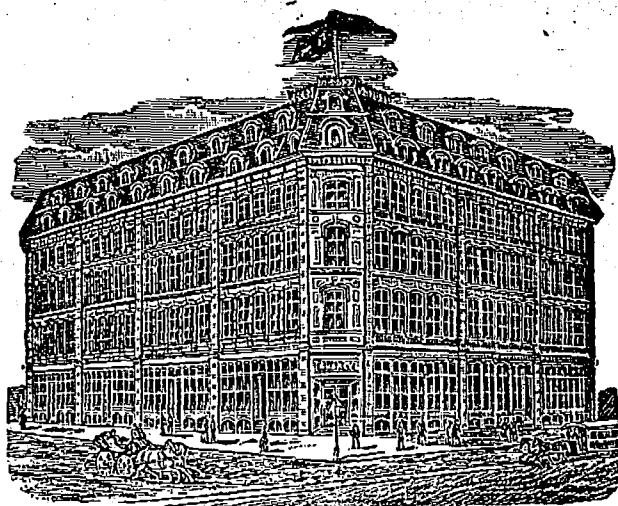
GROCERIES.—Wholesalers have received some sorting orders for holiday goods, but business is now in the hands of the retailers

and will be until after New Years. Valencia have been irregular, but quality has had a good deal to do with it. Business is said to be possible as low as 4½c, but fine stock is worth its price. With regard to prunes one leading broker is authority for the statement that although there have been arrivals of stock here there are no really new prunes on the market. New peel has sold well and table raisins are quite scarce. Teas quiet and no large lots are mentioned. Sugars also dull. Evaporated apples have further improved in price and holders have got their ideas up to 9c.

HIDES AND TALLOW.—Business done is small and at the former range. Tanners will make no stir until the New Year. Refined tallow quiet at \$5@5.50.

IRON AND HARDWARE.—Another nail combination is being discussed during the fall preceding the holidays, and we are told to look forward to higher prices in the New Year. Unusual efforts to prevent bolting are being made so it is said. In pig iron there is nothing doing, and prices are nominal. The American market is easy in tone, with a belief that there is abundance to meet all requirements. One point is that the Western demand absorbs the really cheap Southern iron

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

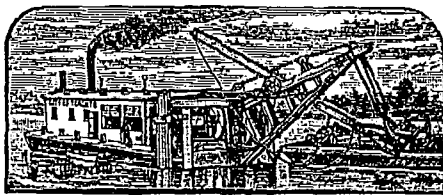


Our Travellers with Samples for the  
SPRING and SUMMER SEASON  
of 1892 are now on the road.

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

**M. BEATTY & SONS,**  
WELLAND, ONT.

*Dredges, Derricks, Steam Shovels,*



Hoisting Engines,  
Horse Power Hoisters,  
Stone Derrick Irons,  
Centrifugal Pumps

And other plant for Contractors' use.

Agents: **ARNOLDI STEWART & CO., 641 Craig Street, - - - Montreal**  
**A. ROBB & SONS, Amherst, N.S.**

that might have more or less depressing effect if not thus disposed of. American orders have been placed for 7,000 tons of steel rails with Eastern mills, and some business has also been closed in the West, but railroad companies that were put down some time ago as sure buyers of large blocks, still hold aloof. Prices are \$30, f. o. b. mill, for heavy sections. Copper firm in sympathy with other markets. In the States, cheap outside lots appear to have been either worked off or withdrawn, and at present it seems doubtful that Lake Superior product can be secured at less than 10 1/2c. A number of sales of moderate sized parcels have, in fact, been made at that price during the past two days, and 10 1/2c is bid for quantities London is stronger, with merchant bars up to £45 7s 6d for prompt, and £46 for future delivery. Pig lead is in slightly better demand. Tin plate dull.

**LEATHER AND SHOES.**—The usual holidays at the boot and shoe factories will cause even a slackened demand for a time. Spring trade is fairly promising. The "swamp" has been agitated over the Bitchie failure, and has incidentally felt some interest over the trip of a Montreal creditor to Quebec. Three or four local firms figure as creditors, some for respectable amounts.

**PROVISIONS AND EGGS.**—Some old mess pork has sold below the market; later pack steady in price, but everything dull all round. Canada short cut nominal at \$15.75 @ \$16, and Western \$16 25 @ \$16.50. Hams, city cured, 10 1/2 @ 11c. Lard 8 1/2 @ 9c for Canadian in pails, and common refined 7 1/2 @ 8c. Eggs, strictly new laid, at retail 50 @ 60c, and held fresh, 23 @ 25c. A good demand for city limes, wholesale at 15 @ 16c.

**WOOL.**—Business flat with only a few odd lots moving. Stock taking is engaging attention.

**TORONTO WHOLESALE TRADE.**

(Revised by Telegraph.)

Toronto, Dec. 24th, 1891.

Business has been quiet this week in wholesale circles, and the weather has been unpropitious for retailers. The Christmas trade is only of moderate proportions. In fact many lines are dull, and dealers consequently complaining. Remittances are reported variously; in some cases merchants report satisfactorily while in most instances they are said to be slow. Prices of the leading staples are without change. There is a fair demand for money, with call loans quoted at 5 @ 5 1/2 per cent and prime paper discounted at 6 @ 7 per cent. Sterling exchange is weaker. Speculation is less active, and values somewhat irregular. The demand for the loan company shares is improving. Following are the closing bids as compared with last Thursday:—

Banks.	Bid Dec. 24.	Bid Dec. 17.	Loan Cos.	Bid Dec. 24.	Bid Dec. 17.
Montreal.	220	222	Bldg. & Loan.....	130	130 1/2
Ontario..	110	109	Can. Landed....	115	120
Toronto..	226	226	Van Per.....	115	120
Merchants	15	15 1/2	Dom. Savings....	115	119 3/4
Commerce	134	13 1/4	Erechoia.....	135	135
Imperial.	188	19 1/4	Huron & Erie....	120	123
Dominion	248	248	Imperial Loan..	115	119
Standard.	170	170	Peoples.....	115	119
Hamilton	177	176	Union.....	131	135

\*Ex-div.

**BUTTER.**—Trade is moderately active and prices unchanged. The best tub is quoted at 17c @ 18c, medium at 12c @ 15c and common at 10c. Eggs are unchanged, with fresh quot-



**SOULANGES CANAL.**  
NOTICE TO CONTRACTORS.

SEALED TENDERS, addressed to the undersigned, and endorsed "Tender for Soulanges Canal," will be received at this office until the arrival of the eastern and western mails on TUESDAY, the NINETEENTH DAY OF JANUARY, 1892, for the works connected with sections Nos. 11, 12 and 13, Soulanges Canal, situated between the Villages of Coteau du Lac and Coteau Landing, P.Q.

A map of the locality together with plans and specifications of the respective works can be seen on and after FRIDAY, the EIGHTEENTH INSTANT, at this office and at the Engineer's office, Coteau Landing. Printed forms of tender can also be obtained at the places mentioned. In the case of firms there must be attached to the tender the actual signatures of the full name, the nature of the occupation, and residence of each member of the same; and further an accepted bank cheque for the sum of four thousand (4,000) dollars must accompany the tender for section No. 11; an accepted bank cheque for the sum of two thousand (2,000) dollars must accompany the tender for section No. 12; and an accepted bank cheque for the sum of six thousand (6,000) dollars must accompany the tender for section No. 13.

These accepted bank cheques must be endorsed over to the Minister of Railways and Canals, and will be forfeited if the party tendering declines entering into contract for the works at the rates and on the terms stated in the offer submitted. The accepted bank cheques thus sent in will be returned to the respective parties whose tenders are not accepted.

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

By order,  
T. TRUDEAU, Acting Secretary.  
Department of Railways and Canals,  
Ottawa, December 16th, 1891.

**J. E. R. RENAULT**  
Commission Merchant

and General Agent,

96 Bridge Street, QUEBEC.

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

ed at 18c in case lots, and limes 14c @ 15c. Cheese is firm at 11c.

**DRESSED HOGS.**—Receipts are large and price easy. Selected weights bring \$5.35 @ \$5.40, and common \$5 @ \$5.15.

**FLOUR AND GRAIN.**—The flour trade has been very dull this week, and prices nominal. Straight rollers are quoted at \$4.15 @ \$4.25, and extras at \$4. Wheat is in fair demand; fall is selling at 89c @ 90c, and spring at 90 @ 91c. No. 1 Manitoba hard sold at \$1.05, and No. 2 at 99c @ \$1, North Bay. No. 3 hard nominal at 93c. Barley is dull; sales of No. 3 extra at 44c and of No. 3 at 42c. Oats are easier with sales outside at 30c, and on track at 34c @ 34 1/2c. Peas are easy with sales outside west at 60 @ 61c. Rye sold outside at 93c west and at 92c east, and buckwheat at 52 @ 53c. Oatmeal dull at \$4.00 @ \$4.10 by the car lot for ordinary brands. Bran is scarce and firm; small lots sell here \$17. Shorts are worth \$18 @ \$19.

**GROCERIES.**—There is a good demand for dried fruits and peels. Dates are selling at 5 1/2c @ 6c. Sugars unchanged at 4 1/2c @ 5c for granulated, and at 3 1/2c @ 4 1/2c for yellows. Coffees are unchanged and teas in fair demand.

**HARDWARE.**—Trade dull and prices unchanged. Payments somewhat unsatisfactory.

**HIDES AND SKINS.**—Hides are dull, with cured quoted at 4 1/2c @ 5c. No. 1 green 4 1/2c. No. 2, 3 1/2c; No. 3, 2 1/2c. Sheepskins are firm, the

Bank Statement to Govt. Month ending Nov. 30, '91.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. a. p. annum.	Notes in Circulation.	Bal. due to Dom. Govt. at fr'ded of adv'no's for Credits, &c.	Balance due to Provincial Govts.	Deposits by the Public payable on demand.
1 Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,800,000	10	\$1,832,920	\$24,244		\$4,769,971
2 Commerce	6,000,000	6,000,000	6,000,000	900,000	7	3,018,993	18,628		4,991,511
3 Dominion	1,500,000	1,500,000	1,500,000	1,300,000	10	1,361,591	21,224	773	2,827,991
4 Ontario	1,500,000	1,500,000	1,500,000	280,000	7	1,100, 28	18,939		1,601,474
5 Standard	2,000,000	1,000,000	1,000,000	500,000	8	502,164	20,230	217	1,658,951
6 Imperial	2,000,000	1,963,200	1,895,450	947,947	8	1,498,344	31,688	107,624	3,094,567
7 Traders	1,000,000	604,400	604,400	35,000	6	594,580		68,569	831,422
8 Hamilton	1,250,000	1,245,700	1,235,490	674,888	8	1,184,179	19,185	1,432	1,312,747
9 Ottawa	1,500,000	1,387,100	1,176,820	574,465	8	1,031,468	41,467	251,157	784,392
10 Western	1,000,000	500,000	359,200	75,000	7	840, 60			180,368
Total, Ontario	19,750,000	17,700,400	17,277,567	6,875,303		12,928,729	195,603	492,762	22,052,934
11 Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	5,406,627	1,203,340	517,791	12,652,272
12 British North America	4,866,666	4,866,666	4,866,666	1,289,666	7 1/2	1,256,189	4,927	42,000	2,065,8 3
13 Du Peuple	1,200,000	1,200,000	1,200,000	423,000	6	749,479	13,193	192,641	1,204,747
14 Jacques Cartier	500,000	500,000	500,000	150,000	6	423,9 7	19,922	50,000	489,994
15 Ville-Marie	500,000	500,000	479,250	20,000	6	416,3 0	20,218		178,762
16 D'Hochelaga	1,000,000	710,100	710,100	160,000	6	629,531	19,059	27,541	602,522
17 Molsons	2,000,000	2,000,000	2,000,000	1,100,000	8	1,941,225	35,930	4,787	4,241,355
18 Merchants	6,000,000	5,799,200	5,799,200	2,510,000	7 1/2	3,564,541	218,830	5, 85	3,578,427
19 Nationale	1,200,000	1,200,000	1,200,000		6	702,62	2,201	47,763	676,694
20 Quebec	3,000,000	2,500,000	2,500,000	500,000	7	680,772	12,701	10,587	4,012,783
21 Union	1,200,000	1,200,000	1,200,000	225,000	6	1,191,715	5 223	335,089	1,044,887
22 St. Jean	1,000,000	500,200	254,380	10,000	2	51,130		39,059	6,785
23 St. Hyacinthe	1,000,000	504,600	304,141	15,000	6	288,049		53,7 7	60,664
24 Eastern Townships	1,500,000	1,500,000	1,487,582	600,000	7	8,82,200	22,925	11,462	6,421,29
Total, Quebec	36,966,666	34,980,766	34,501,318	13,004,666		18,260,297	1,678,469	1,807,932	31,639,690
25 Nova Scotia	1,500,000	1,500,000	1,484,764	885,226	7	1,301,146	233,949	3,503	1,139,821
26 Merchants of Halifax	1,500,000	1,100,000	1,100,000	375,000	6	1,003,918	93,024		992,325
27 Peoples	800,000	677,720	677,720	90,000	6	492,276	4,034		261,421
28 Union	500,000	500,000	500,000	90,000	6	337,3 9		51,087	360,827
29 Halifax B. Co.	1,000,000	500,000	500,000	170,000	6	497,032	25,988		371,107
30 Yarmouth	300,000	300,000	300,000	50,000	6	91,840	17,521		77,174
31 Exchange	280,000	280,000	249,788	30,000	6	71,976			32,005
32 Commercial, Windsor	500,000	500,000	260,000	65,000	6	81,542	11, 51		52,725
Total, Nova Scotia	6,380,000	5,357,720	5,072,2 2	1,755,228		3,880,159	889,6 3	54,590	3,287,419
33 New Brunswick	500,000	500,000	500,000	450,000	12	457,167	16,268		511,169
34 People's	180,000	180,000	180,000	105,000	8	169,737	6,118		44,629
35 St. Stephen's	200,000	200,000	200,000	40,000	6	106,142	12,9 2		92,983
Total, N. B.	880,000	880,000	880,000	595,000		673,046	35,446		656,681
36 Commercial, Man.	2,000,000	733,600	544,190	50,000	7	5 2,277		109,465	716,623
37 Brit. Col.	9,733,333	2,920,000	2,920,000	1,070,666	6	1,128,281	264,083	817,908	2,133,110
38 Summerside, P. E. I.	48,666	48,666	48,666	4,666	4	47,901			20,936
Grand Total	75,768,665	62,621,152	61,234,202	23,355,5 9		37,430,690	2,463,114	2,722,47	60,417,295

BANKS. Liabilities—Continued.	Deposits by the Public, payable after notice or on a fixed day.	Loans from Banks in Can. secu'd	Deposits pay on demand at fr'd notice or fixed day by other bks in Can	Balances Due other Banks in Canada.	Balances Due bks. or agts. not in Canada.	Balances Due other Bks or Ags. in U. K.	Other Liabilities.	Total Liabilities.
1 Toronto	\$2,777,350		\$86,739	\$22,778	\$6,708		100,000	\$9,677,712
2 Commerce	10,031,657		308,808	5,388	20,594		211,168	18,9 4,455
3 Dominion	6,646,589			2,223				10,109,827
4 Ontario	2,912,284		33,700	497				5,668,804
5 Standard	2,652,723		703					5,258,996
6 Imperial	4,211,101			5,806				8,919,132
7 Traders	1,531,449			26,116				3,052,2 7
8 Hamilton	2,879,763		9,143	10,382				5,416,833
9 Ottawa	2,143,940			804			16,441	4,272,191
10 Western	918,310			230			3,166	1,442,425
Total, Ontario	35,704,561		439,193	74,224	27,402		814,344	72,743,812
11 Montreal	11,418,590		1,024,388	17,674			107,302	3,377,887
12 British North America	6,760,431		22,104	2,166	67,899		745	10,192,404
13 Du Peuple	2,901,546			4,333			8 4 4	4,474,402
14 Jacques Cartier	1,451,303			3		11,216	19,825	2,466,2 2
15 Ville-Marie	558,741				618		16,524	1,191,165
16 D'Hochelaga	1,245,183			8,293			35,362	2,562,484
17 Molsons	3,550,617		90,958	13,273	10,949		46,041	10,020,015
18 Merchants	6,876,582		920,130	25,407			206,116	15,394,622
19 Nationale	1,131,457			45,373	245			2,666,339
20 Quebec	1,436,309		26,626	606				6,180,387
21 Union	2,319,308		56,000		1,398	116,313		5,113,935
22 St. Jean	35,140						1,818	138,833
23 St. Hyacinthe	427,627	25,000					107	854,556
24 Eastern Townships	1,963,120							3,499,927
Total, Que.	41,475,004	25,000	2,184,1 6	112,078	81,709	172,570	442,069	97,128,258
25 Nova Scotia	4,333,117		15,103	1,405			6,448	7,076,163
26 Merchants of Halifax	2,383,614		140,188		2,635		349	4,707,730
27 Peoples	685,558		14,380				911	1,337,986
28 Union	560,116		8,853			3,486	41,151	1,866,942
29 Halifax B. Co.	1,490,056		48,138			61,422	614	2,496,477
30 Yarmouth	443,172							629,708
31 Exchange	131,297			2,167			560	235,840
32 Commercial, Windsor	217,979						254	366, 64
Total, Nova Scotia	10,124,909		226,767	8,572	44,101	156,681	49,687	18,217,400
33 New Brunswick	1,094,749		68,845					2,156,197
34 People's	95,103		15,797	279				371,565
35 St. Stephen's	75,000		32,000					328,397
Total, New Brunswick	1,264,852		69,124			8,975	333	2,766,169
36 Commercial, Manitoba	99,043			2,243				1,429,655
37 British Col.	597,836			72,460	4,577	743,471		5,789,183
38 Summerside, P. E. I.	27,980						5,068	101,885
Grand Total	89,294,205	72,797	2,856,614	264,577	166,164	1,646,770	811,401	198,166,352

Return of Bank British North America includes Canadian business only.  
 Imperial Bank of Canada bonus of 1 per cent. equal in all to a dividend of 9 per cent. per annum.  
 Bank of British Columbia bonus of 1 per cent. equal in all to a dividend of 7 per cent. per annum.

best bringing 95@\$. Calfskins dull at 6c@7c the latter for No. 1. Tallow steady at 5 1/2 @ 6c for rendered. Dealers pay 5 1/2 c.

LIVE STOCK.—Receipts of cattle are limited and prices unchanged. The best sell at 3 1/4 @ 4c; medium at 3c@3 1/2 c, common 2 1/2. Sheep are selling at \$4.50@5.25 for the best, and lambs at \$3@3.25. Hogs steady at 4c@4 1/2 c per lb for the best and at 3 1/2 c for inferior.

PROVISIONS.—There is a quiet trade, and prices generally unchanged. Long clear bacon

sells at 7 1/2 c@8c. Hams sell 10 1/2 c@11c for smoked; bellies 11c, backs at 10 1/2 c and rolls 9 1/2 @ 9c. Mess pork \$13.75@14.00 for American and \$16 00 for shortcut. Lard rules at 9 1/2 @ 10c. Potatoes easier at 40c@43 per bag on track. Beans job at \$1 35@1.40, and hops at 20@21c. Hay firm, car lots of baled selling at \$11.75@12 and straw at \$6@6.50.

Wool.—Nothing doing with fleece nominal. Pulled wools quoted at 22c and extras at 27c.

**SPECIAL NOTICE.**

The firm of Barrington & Sons, whose advertisement occupies our outside page, are making a trunk that is meeting with great approval by our leading firms for its combination of great strength with lightness. A local house after using one for some time, purchased twelve more for its staff of travelers. That is the best form of testimonial, and stamps "The Sample Trunk," as having all the merits its makers claim for it.



BANKS. ASSETS.	Specie.	Domini'n Notes	Deposits with Dom. Gov't, for s'o'r't'y of note air.	Notes & Cheq. on other bks.	Loans to oth'r bks. in Can. secured	Dep. pay. on fixed day bks. in Can.	Bal. due from bks. in Can. in daily exch'ng.	Bal. due from bks. not in Canada.	Due from Bk'or Ag in U. K.	Dom. Gov. Deb. or Stock.	Prov'l or Pub. Sec'n. not Can.	Can., Brit. and other Railway Securities.	Call Loans on Bonds and Stocks
1 Toronto	\$ 384,447	\$591,215	\$37,141	\$ 335,857	320,183	\$32,054	\$ 1,856	\$526,950	\$ 601,803		\$52,714		\$ 818,852
2 Commerce	418,872	641,309	67,539	95,824	37,500	154,340	6,001	1,688,619		\$ 158,558	1,250,000		2,410,639
3 Dominion	218,463	313,292	37,500	403,691		223,441		1,237,574			433,716	1,956,273	1,646,386
4 Ontario	161,868	347,872	23,274	318,787		51,653	4,050	97,969	10,728	138,364	394,956	92,201	381,469
5 Standard	135,158	297,738	17,524	256,514		105,137	58,350	64,179	844,760	123,666	598,011		1,047,427
6 Imperial	294,528	671,087	32,002	320,183		308,389	2,138	441,943	182,783	172,783	1,014,244	165,702	884,676
7 Traders	72,795	165,805	12,803	112,876		37,978	35,023	7,698	293,918	55,616			62,015
8 Hamilton	161,254	253,931	24,791	209,912		113,070	1,163	60,566	30,810	126,270	353,750		163,977
9 Ottawa	116,715	111,358	19,300	85,042		311,131	2,346	145,331		172,800		90,053	350
10 Western	32,741	29,255	7,237	12,660		390,162	32,087	25,229	67,536				
Total, Ont.	1,943,442	3,542,882	279,361	3,052,129		1,773,355	143,014	4,245,095	1,529,288	917,552	4,038,231	1,704,228	7,405,791
11 Montreal	1,620,740	1,772,025	135,030	1,925,232	32,000	64,989	5,270	11,257,634	1,903,337	540,000	710,275	870,336	63,578
12 B. N. A.	355,069	641,677	31,339	452,172		1,165	28,730	500,322			179,602		71,287
13 Du Peuple	41,698	238,877	18,373	187,702			10,302	42,322	38,045				342,875
14 Jacq. Cartier	32,049	169,831	10,235	157,667			1,942	19,874	46,736				194,324
15 Ville Marie	15,515	27,616	10,000	76,125			3,512	4,342	18,069		5,000		38,333
16 D'Hochelega	67,320	56,684	13,952	125,490		6,891	5,273	93,629	155,231				325,446
17 Molsons	192,233	684,918	42,500	482,251		20,092	181,941	159,495		104,375	180,707	429,425	97,325
18 Merchants	345,554	631,914	70,000	878,963	25,000	133,358	4,188	1,207,863	115,309	769,981	52,250	63,000	1,766,288
19 Nationale	62,177	92,712	16,202	146,243		191,468	10,438	66,692	88,267	35,000			318,849
20 Quebec	80,651	372,205	14,857	170,032		6,083	1,328	84,516	652,893	148,438	304,033	72,398	1,484,033
21 Union	32,735	299,277	24,650	238,780		52,497		155,689					
22 St. Jean	2,119	4,935	1,070	2,057		12,934	2,161	22,273					125,550
23 St. Hyacinthe	11,933	17,777	5,014	33,912		131,234	1,893	126,780					69,000
24 E. Townships	124,357	95,840	19,706	38,892		737,556	5,637	230,115	14,067	13,000			
Total, Que.	2,982,217	5,106,548	412,268	4,282,518	57,000	1,362,719	207,503	15,131,707	3,026,970	1,810,789	1,376,917	1,435,169	4,886,778
25 Nova Scotia	237,744	402,935	31,942	312,967		86,971	695	547,985	1,030,407		277,795	681,272	294,917
26 Merchants	147,370	872,363	25,198	159,401		91,532		80,143	3,050	15,000			440,988
27 People's Bk.	25,281	84,206	10,417	35,374		20,052		11,576	44,816				
28 Union	25,731	73,681	12,500	50,738		57,004		18,697		1,000	221,878		
29 Halifax B. Co.	19,159	21,792	12,010	96,890		11,462		8,897					
30 Yarmouth	18,065	24,692	2,373	16,849		104,762	5,239	11,685	11,685		71,000		
31 Exchange	4,808	5,560	1,350	3,633		27,477		17,477			32,000		
32 Com'l W' dsor	15,916	15,098	2,530	8,276		83,165		6,236	5,200				
Total, N. S.	491,374	1,000,327	98,319	634,815		482,425	695	698,150	1,145,158	35,200	930,091	681,272	785,905
33 N. Brunswick	117,960	172,209	11,737	32,417	37,378	55,399		124,757	6,515			187,181	176,543
34 Peoples	7,400	16,833	3,517	5,949		4,022		3,617	3,806		1,500		31,790
35 St. Stephen's	10,471	18,940	2,945	8,665		15,564		11,764	1,095				38,259
Total, N.B.	135,831	207,942	18,169	42,031	37,378	74,985		140,128	11,417		1,500	225,440	207,333
36 Com. B. Man.	5,193	16,924	8,757	83,972		37,979	25,837	6,121	10,494				
37 Bank B. O.	224,905	223,445	25,312	48,737		9,842		141,698	12,063				
38 Sum'o, P.E.I.	673	5,989	891	1,514		4,618		3,643	27				
Gr. Total.	5,783,640	10,104,037	843,075	8,195,716	94,378	3,743,823	377,049	20,364,542	5,735,420	2,693,541	6,345,799	4,046,099	13,235,807

BANKS. Assets con'd	Current Loans.	Loans to Dom. Govts.	Loans Prov. Govts.	Overdue Debts.	R.E. be- sides Bk. premises.	M't'g's on R.E. sold by Bank.	Bank Premis's.	Other Assets.	Total Assets.	Liabi't's of Direct'rs & their firms.	Average specie for m'nth	Average of Dom. Notes dur. month	Greatest amount of Notes in circulat'n dur'g m' th.
1 Toronto	\$9,873,425			\$24,331	\$6,182		\$120,000		\$13,486,833	70,346	333,565	723,802	\$1,924,500
2 Commerce	16,854,779		304,964	105,463	12,130	179,578	664,349	78,398	25,953,085	383,852	413,000	692,000	3,119,000
3 Dominion	6,956,133			108,878	17,139		211,843	4,299	13,212,143	491,000	224,000	341,000	1,361,691
4 Ontario	5,313,297			80,098	98,331	42,630	163,980	1,404	7,663,509	316,703	157,700	290,700	1,260,500
5 Standard	3,692,109			26,232	17,000		90,000	30,848	6,894,098	166,816	136,400	254,325	935,128
6 Imperial	7,164,868		1,853	26,092	67,219	98,309	192,273	7,200	12,047,235	88,984	295,274	589,500	1,526,674
7 Traders	2,838,853			2,087		1,172	19,411	18,400	3,733,073	152,560	72,000	132,000	595,000
8 Hamilton	5,690,172			40,665	6,686		170,891	48,510	7,447,084	25,133	161,254	262,151	1,184,179
9 Ottawa	4,993,782			14,626	24,729	8,239	50,500		6,144,837	43,607	117,144	118,045	1,031,468
10 Western	1,282,103			23,679				6,029	1,908,723	23,059	31,978	28,356	355,520
Total, Ont.	64,659,526		306,817	452,151	249,916	330,584	1,632,747	194,368	98,480,600	1,761,556	1,942,365	3,431,888	13,169,160
11 Montreal	28,718,011			547,628	39,776	54,791	600,000	439,549	51,800,127	660,000	1,743,000	1,625,000	5,485,330
12 B. N. A.	9,513,141		210,206	186,026	18,432		226,234	31,674	12,493,622		357,948	607,940	1,238,000
13 Du Peuple	4,886,956			97,348	84,861	53,151	66,740	6,733	6,152,060	272,304	42,713	237,687	1,019,022
14 Jacq. Cartier	2,017,315			36,580	103,641	40,016	82,415	247,704	3,160,035	160,479	37,918	123,530	484,145
15 Ville Marie	1,212,123			80,831	36,517	19,621	16,926	337,912	1,696,977	90,418	13,911	21,818	470,115
16 D'Hochelega	2,428,473		50,000	85,933	68,829	21,200		17,802	3,521,874	109,893	59,104	96,593	688,456
17 Molsons	10,509,710			153,195	44,761	6,595	190,000	7,233	15,385,763	80,700	191,063	533,444	1,941,225
18 Merchants	16,786,328			213,853	229,075	65,561	593,173	20,550	23,942,870	916,057	334,000	719,000	3,679,000
19 Nationale	2,051,397			66,223	58,203	6,519	134,357	45,282	3,983,513	127,000	70,000	100,000	846,681
20 Quebec	5,511,263			131,934	13,246	27,099	162,115	68,592	9,305,285	15,611	80,456	90,347	605,695
21 Union	5,643,757			91,517	23,721		186,000	70,621	6,688,708	20,511	32,331	89,590	1,197,000
22 St. Jean	185,697			82,225	2,450	8,223		4,800	406,547	12,763	2,000	5,230	64,000
23 St. Hyacinthe	722,009			62,215	28,272	4,742	12,008	8,76	1,222,621	58,464	12,811	18,552	90,799
24 E. Townships	4,058,471			128,509	67,072	62,908	101,000	7,573	5,685,709	221,009	121,318	98,703	918,846
Total, Que.	94,544,600		280,206	1,914,114	814,256	405,407	2,280,968	1,366,936	143,462,711	2,975,209	3,098,381	5,117,484	18,888,702
25 Nova Scotia	5,472,730		34,620	30,392	12,739	26,688	37,907	9,620	9,630,185	115,468	255,219	377,239	7,310,986
26 Merchants	4,391,707		176,899	24,989	3,800		64,000	13,052	6,337,300	310,134	132,600	351,000	1,091,325
27 People's Bk.	1,842,694			33,674			61,325	3,810	2,173,730	97,183	28,788	80,049	508,277
28 Union	1,394,731		55,135	20,797	4,082		48,000	12,000	1,995,952	13,667	25,379	70,775	381,030
29 Halifax B. Co.	3,072,909			33,046	6,351		1,800	382	3,283,893	9,379			

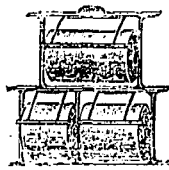
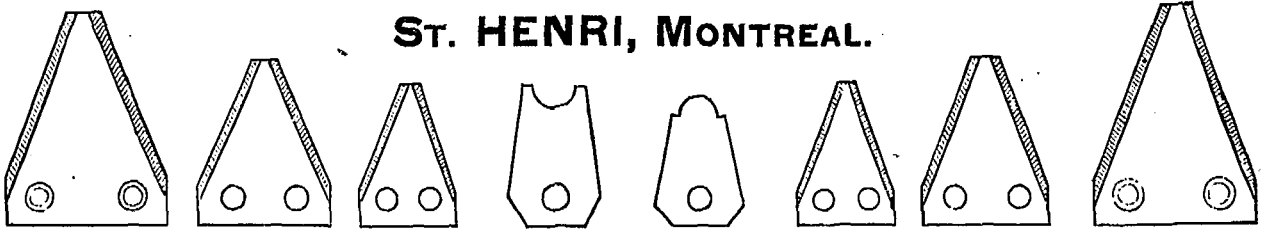


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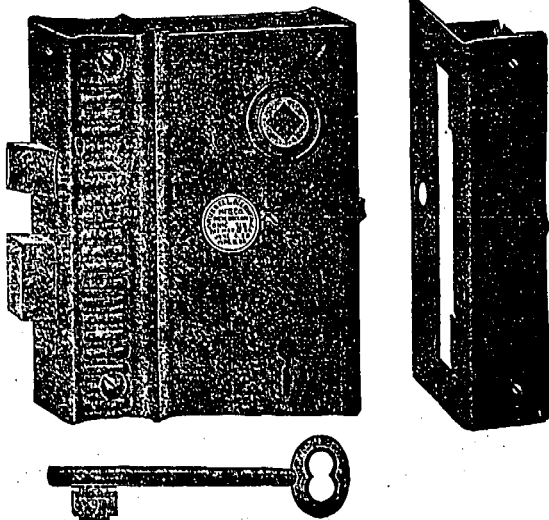
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SOLE MANUFACTURERS.

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Illustrated Catalogues Printed at the Journal of Commerce Office.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, DEC. 24, 1891.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
<b>Boots and Shoes.</b>												
Brogans	Men's	Boys	Youths	Roast chicken, 1-lb tins..	\$ c.	\$ c.	Soda Ash	\$ c.	\$ c.	Soda Bicarb.	\$ c.	\$ c.
Coburgs	1 05	0 85	0 75	Roast turkey, 1-lb tins..	2 30	2 40	Sal Soda	1 75	1 25	Concentrated	1 10	0 80
Split Balmorals	1 00	0 85	0 75									
Kip	1 25	0 98	0 80	<b>Corn Brooms.</b>								
Buff	1 25	0 90	0 75	No. 1 Gem 4 strings, hard			<b>Dyestuffs.</b>					
Calf	2 00	1 40	1 10	wood handle	3 60	0 00	Archil, con.	0 37	0 89	Cutch	0 08	0 09
Buff Congress	1 25	0 80	0 60	No. 2 do 3 strings	2 25	0 00	Ex. Logwood	0 10	0 15	Chips	1 90	2 25
Calf	1 90	1 40	1 10	No. 3 do 2 strings	2 25	0 00	Indigo (Bengal)	1 60	1 75	" Madras	0 70	1 75
Split boots	1 35	1 10	0 85	No. 4 do 2 strings	2 25	0 00	Gambier	0 06	0 07	Madder	0 13	0 15
Kip	2 00	1 40	1 10	No. 1 Hurl 4 strings	2 25	0 00	Suzac	70	80			
Calf	2 75	2 00	1 50	No. 2 do 3 strings	2 25	0 00	<b>Fish.</b>					
Felt boots half fox	1 60	1 10	0 80	No. 3 do 2 strings	2 25	0 00	Labrador Herrings, No 1	5 75	6 60	French Shore, No. 1	5 25	5 50
" full	1 80	1 30	1 00	No. 4 do 2 strings	2 25	0 00	Sea Trout	9 00	0 00	Cape Breton Herrings	5 75	6 25
" Sox	0 85	0 75	0 60	No. 3 do 3 strings, bass-wood handle	1 85	0 00	halves	3 00	3 25	Mackerel, No. 1, kitts	1 50	0 00
<b>Piggin.</b>												
Split Batts	0 85	0 85	0 70	O. K. 2 strings basswood handle	1 50	0 00	Green Cod, Large	9 00	10 00	No. 1	6 50	6 50
Split Balmorals	0 80	0 90	0 70	<b>Drugs &amp; Chemicals</b>								
Kip	1 00	1 10	0 75	Acid Carbolic Cryst Medi	0 80	0 85	Draft	5 50	5 75	Dry	5 25	5 50
Buff	0 90	1 15	0 80	Aloes, Cape	0 18	0 15	Salmon No. 1 brls	14 00	1 00	Salmon No. 2	18 00	0 00
Pebbled	0 90	1 15	0 80	Alum	1 75	2 00	Salmon, No. 1 (tierces)	21 00	0 00	" 2, large	21 00	0 00
<b>Machins Sewed.</b>												
Peppled Button	1 09	1 20	0 85	Borax, xtls	0 09	0 11	" 3, large	18 00	0 00	Brit. Col brls	12 00	0 00
Glassed Buff Button	1 00	1 20	0 85	Brom. Potass	0 45	0 48	Boneless Fish	0 04	0 05	Cod	0 06	0 07
Goat	1 50	2 00	1 15	Camphor, Eng. Ref	0 67	0 70	<b>Flour.</b>					
Polish Calf	1 50	2 00	1 30	Am. Ref	0 42	0 65	Patent, winter	5 00	5 25	Patent, spring	5 00	5 25
French Kid	1 85	3 50	1 90	Citric Acid	0 80	1 00	Straight roller	4 65	4 89	Extra	4 30	4 43
<b>Name of Article. Wholesale.</b>												
<b>Canned Goods.</b>			<b>Name of Article. Wholesale.</b>			<b>Name of Article. Wholesale.</b>			<b>Name of Article. Wholesale.</b>			
Lobsters, new	2 50	7 75	Peas, Mar., 2-lb tins	1 10	1 25	Citric Acid	0 80	1 00	Patent, winter	5 00	5 25	
Sardines, 1/2	3 50	9 50	Boston baked beans, p ds	2 15	2 25	Copporas, per 100 lbs	0 30	0 35	Patent, spring	5 00	5 25	
Mackerel	3 70	4 00	Corned Beef, 1-lb	1 65	0 90	Green Tartar	1 50	1 75	Straight roller	4 65	4 89	
Salmon	1 30	1 40	Corned Beef, 2-lbs	2 70	2 85	Glycerine	0 16	0 23	Extra	4 30	4 43	
Clams, 1-lb tins, per doz	1 60	0 00	" 4-lbs	5 25	6 85	Gum Arabic per lb	0 55	1 25	Superfine	4 00	4 10	
Oysters	1 65	0 00	" 6-lbs	8 75	9 00	" Trag	0 40	0 85	Fine	0 00	0 00	
Tomatoes, per doz	1 05	1 10	" 14-lbs	19 35	19 50	Morphia	1 40	1 80	Superfine Bags	4 33	4 40	
Peaches, 2-lb, yellow	2 00	2 25	Lunch Tngs 1-lb, per doz	3 25	0 00	Opium	3 75	4 60	City Strong Bakers	5 00	5 10	
" 3-lb	3 50	3 50	2-lbs	6 50	6 75	Oxalic Acid	0 10	0 12	Strong Bakers	4 75	5 00	
Bartlett pears, 2-lb tins, per doz	1 75	2 00	Eng. Brawn, 2-lbs	3 25	0 09	Phosphorus	0 75	0 80	" (Seconds)	0 00	0 00	
Strawberries, 2-lb tins, per doz	2 25	2 50	Scups, 2-lbs	0 00	1 70	Potash Bicarbonate	0 11	0 14	Oatmeal, standard bag	2 10	2 20	
Pineapples, 2-lb tin, p doz	2 80	2 50	Hoegg's Boston Beans, ds	0 00	2 25	Potash Iodide	3 60	3 75	Oatmeal, granulated, bag	2 10	2 20	
Blueberries, 2 lb, per doz	0 90	1 00	Roast Beef, 1-lb, per doz	1 48	0 00	Quinine	0 80	0 60	" Rolled	2 10	2 20	
Gr'n Gages, 2-lb tins p ds	1 25	1 75	" 2-lb	2 60	0 00	Strychnine	0 90	1 45				
Corn, per doz	1 00	1 10	" 4-lb	4 00	0 00	Tartaric Acid	0 44	0 48				
do 2-lb tins, Yarmouth	None.		" 6-lb	6 50	0 00	Tin Crystals	0 20	0 25				
<b>Heavy Chemicals.</b>												
			Deviled Tong, 1 lb	1 20	0 00	Bleaching Powder	2 25	2 50				
			Ham	1 20	0 00	Blue Vitriol	4 50	5 50				
			Chicken	3 00	0 00	Brimstone	2 25	2 50				
			Turkey	3 00	0 00	Caustic Soda 60°	2 50	2 70				
			Ox Tongue 2-lb	6 00	0 00	" 70°	2 80	3 00				
			Finnan Haddies, per case									
			New pack	0 00	0 50							

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

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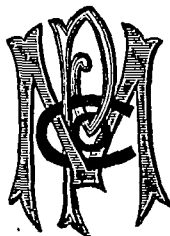
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Cambridge,

Ham

Bologna,

and Tongue



Sausages, Etc.

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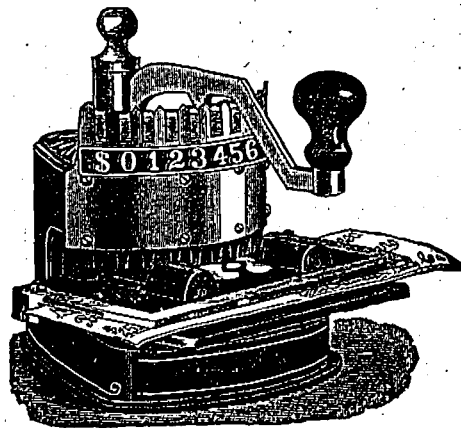
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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, DEC. 24, 1891.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale	Name of Article.	Wholesale
<b>Farm Products.</b>		<b>Groceries.</b>					
BUTTER: Creamery, finest	0 23 0 24	Tea (Hf.-Oest & Cad.)....	0 12 0 17 1/2	Sultanas.....per lb.	\$ 0 08 1/2 0 11	Sealed.....	0 00 0 00
Western dairy.....	0 16 0 17 1/2	Japan, com. to med. lb.	0 17 0 25	Seedless.....	0 04 0 05 1/2	Valentia.....	0 06 1/2 0 07 1/2
Fine creamery.....	0 00 0 00	good med. to fine	0 27 1/2 0 30	Layers.....	0 05 1/2 0 06 1/2	Currants, Provincial.	0 05 1/2 0 06 1/2
Townships.....	0 19 0 20	finest.....	0 34 0 37 1/2	Figs in bags.....	0 00 0 00	Fruites (French).....	0 04 1/2 0 05 1/2
CHEESE: Finest Fall makes	0 11 0 12	choice.....	0 40 0 42 1/2	new layers.....	0 12 0 17	Bosnia, cases.....	0 06 0 07
Fine Stock.....	0 19 1/2 10 1/2	fancy.....	0 15 0 30	Sh. Almonds, bxs.....	0 80 0 45	Walnuts.....	0 14 0 14 1/2
<b>Eggs:</b>		Y. Hyson, com. to gd.	0 83 0 64	S. S. Tarragon.....	0 12 1/2 0 13 1/2	Grenoble.....	0 12 1/2 0 13 1/2
Fresh per doz.....	0 00 0 08	fine to finest, lb.	0 47 1/2 0 55	Almonds, paper shell	0 00 0 20	Filberts.....	0 15 0 15 1/2
Fresh (held).....	0 15 0 16	good.....	0 30 0 32 1/2	Walnuts.....	0 25 0 00	Sicily.....	0 25 0 00
Finest Hired.....	0 14 1/2 0 00	Pinhead.....	0 17 0 18	Spices: Cassia.....mats	0 06 1/2 0 07 1/2	Mace.....cheats	0 10 0 20
Poor.....	0 00 0 00	fine to finest.....	0 25 0 19	Glove.....	0 45 0 90	Nutmegs.....	0 19 0 21
Hens: 1890 per lb.....	0 15 0 20	Twankay, com. to gd.	0 15 0 19	Jamaica Ginger, Bl.	0 16 0 19	African.....	0 08 0 09
Finest 1889.....	0 00 0 00	Oolong.....	0 40 0 60	Unbl.....	0 08 0 08	Pimento.....	0 07 1/2 0 08
Finest 1888.....	0 00 0 00	Congou, common.....	0 12 1/2 0 15	Pepper, Black.....	0 09 0 12	Mustard, 4 lb. per jar, Eng	0 12 0 21
Old.....	0 08 0 10	good common.....	0 22 0 25	White.....	0 16 0 16	" 1 lb.	0 23 0 25 1/2
<b>Hog Products:</b>		med. to good.....	0 25 0 27 1/2	" 4 lb. jars, Cana.	0 22 0 24	Rice, Common.....	3 50 3 75
Bacon Smk'd per lb.....	0 09 0 10	fine to finest.....	0 32 0 45	Patna.....p. 100 lb.	4 50 5 25	" Japan Crystal.....	6 00 0 00
Dressed Hogs.....	0 10 1/2 0 11 1/2	Ningohow common.....	0 15 0 16	Sago.....d. lb.	0 04 0 04 1/2	Tapioca, Pearl.....	0 04 0 05
Hams city cured.....	0 10 1/2 0 11 1/2	med. to good.....	0 20 0 22 1/2	Flake.....	0 06 1/2 0 06 1/2	Gelatine, 1 qt. pk.....	1 05 1 10
Canvassed.....	0 00 0 00	fine to choice.....	0 27 1/2 0 31	Vermicelli; Canadian.....	0 06 0 07	" 1 qt. pk.....	1 00 0 00
Pork Ca. s. c. per bbl.....	15 50 18 25	Dust.....	0 07 1/2 0 08 1/2	Macaroni.....	0 08 0 08	2 qt. pk.....	2 10 0 00
Western do.....	18 25 18 50	Coffee, Mocha (green).....	0 27 1/2 0 28	Italian.....	0 22 1/2 0 25	Pastry-Citron.....	0 16 0 17
Mess.....	13 50 14 00	Add 4c to 5 for roasting	0 27 1/2 0 28	Orange.....	0 16 0 17	Lemon.....	0 14 0 16
Lard per lb.....	0 08 1/2 0 09	and grinding.....	0 27 1/2 0 28	Dalley's Extracts:			
Common Refined.....	0 07 1/2 0 08	Java.....	0 27 1/2 0 31	Fine Gold, No. 8, per doz.	0 75 0 00		
<b>Beans:</b>		Maraosibo.....	0 22 1/2 0 23	" 1 1/2 oz.....	1 25 0 00		
Clover, red, per 100 lbs..	9 00 9 25	Jamaica.....	0 17 1/2 0 20	" 2 oz.....	1 75 0 00		
Alsike, per lb.....	5 25 5 50	Rio.....	0 22 1/2 0 23	" 3 oz.....	2 00 0 00		
Timothy, (Can'n) per bsh	1 80 2 10	Plantation Ceylon.....	0 25 0 27 1/2	Silver Star Stove Paste:			
Western.....	1 50 1 70	Chicory.....lb	0 11 0 13	1 gross cases... per gross	9 00 0 00		
Flax 65.....	1 10 1 20	Sugar.....	0 05 0 05	Blacking:			
Potatoes, per bag.....	0 60 0 65	Ex Ground, in brls.....	0 05 0 00	Spanish, No. 3.....	4 50 0 00		
Honey, in comb.....	0 11 0 15	in bxs.....	0 04 0 00	" 10.....	9 00 0 00		
" strained.....	0 07 1/2 0 08	Powdered, in brls.....	0 04 0 00				
Beeswax.....	0 60 0 60	Paris Lump, in brls.....	0 04 0 00				
Beans—Med. hand picked	1 40 0 00	half brls.....	0 05 0 00				
Medium.....	1 40 0 00	100-lb. bxs.....	0 05 0 00				
White.....	0 00 0 00	50-lb. bxs.....	0 05 0 00				
<b>Grain.</b>		Ex Granulated, brls.....	0 04 0 00				
Hard Manitoba, No. 2....	1 03 0 04	Branded Yellow.....	0 03 1/2 0 04 1/2				
do No. 3.....	0 97 0 00	Syrup, per lb.....	0 31 1/2 0 03				
Northern, No. 1.....	0 00 0 00	14 lbs. to the gallon.					
do No. 2.....	1 04 0 00	Molasses, (Barbados) im'g	0 81 0 56				
Oats, Manitoba.....	0 35 1/2 0 36	New Orleans.....	0 21 0 23				
" Ontario.....	0 01 0 10	Antigua.....	0 00 0 00				
Barley, malting.....	0 60 0 62	Cuba.....	0 00 0 00				
" feed.....	0 48 0 50	Baking Powder—					
Peas, per 66 lbs.....	0 75 0 78	Case 1, 3 dr. oz. tins....	2 25 0 00				
Rye.....	0 00 0 00	" 2, 1 1/2 14.....	2 00 0 00				
Corn, in bond.....	0 00 0 00	Wright; Loose Muscatel....	2 15 0 20				
" duty paid.....	0 72 0 00	Layers, London.....	3 20 2 25				
		Black Basket.....	0 00 0 00				
		Imperial Cabinet.....	2 50 2 60				
		Dehesas.....	4 25 7 50				

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

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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, DEC. 24, 1891.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>		Horse Shoes.....	3 40 3 50	Shot per 100 lbs.....	5 55 5 75	Upper Heavy.....	0 23 0 26
4dy to 5dy—Cold Cut, } 3dy—Car. Pat. }	2 50 0 00 3 00 0 00	Terms, 1 month, or 3 pc or 30 days.....	0 00 0 00	Lead Pipe per 100 lbs.....	5 50 0 00	Light.....	0 28 0 29
8dy—Ane, Hot Cut, Am Pat }	5 00 0 00	Acce—S S.....	7 00 7 50	Zinc Sheet.....	6 50 0 00	Grained Upper.....	0 25 0 28
Steel Cut, Am. or Can. Pat's }	2 10 0 00	solid S.....	9 50 10 00	" Spelter.....	6 00 6 25	Scotch Grain.....	0 28 0 30
10dy to 60dy.....	2 25 0 00	Coll Chats—1.....	0 04 0 00	Scrap Iron—Chairs.....	18 00 00 00	Kip Skins, French.....	0 60 0 75
8dy to 9dy.....	2 50 0 00	Coll Chats—2.....	0 05 0 05	Machinery scrap.....	0 00 17 00	English.....	0 60 0 75
6dy to 7dy.....	2 50 0 00	5-16.....	0 05 0 00	Wrot iron.....	0 00 18 00	Canada Kip.....	0 80 0 40
4dy to 5dy.....	2 85 0 00	7-16.....	0 04 0 00	Powder: Canada Blasting.....	3 00 3 50	Hemlock Calif.....	0 40 0 60
8dy.....	3 60 0 00	<b>Galvanized Iron:</b>		Barbed wire, per lb 'Gal'.....	4 75 5 00	Light.....	0 35 0 50
8dy—Ane.....	5 10 0 00	Morewoods Lion, No. 28.....	0 00 0 06	" Paint.....	0 05 0 05	French Calif.....	1 05 1 40
<b>Casing, Flooring, Box, Shook and Tobacco Box:</b>		Morewood & Heathfield.....	0 06 0 00	Fencingwire, No. 8.....	0 00 2 75	Splite, Light & Medium.....	0 14 0 20
8dy.....	4 00 0 00	Queen's Head, or equal.....	0 00 0 05	No. 9.....	0 00 2 90	Splite, Heavy.....	0 12 0 18
4dy to 5dy.....	3 25 0 00	Common.....	0 04 0 05	No. 10.....	0 00 3 00	Small.....	0 12 0 14
8dy and 7dy.....	3 00 0 00	<b>Pig Iron: Siemens No. 1.....</b>	21 50 22 00	Buckthorn Wire.....	0 00 0 05	Leather Board, Canada.....	0 06 0 10
8dy and 9dy.....	2 75 0 00	Coltness.....	22 00 0 00			Enameled Cow, per ft.....	0 15 0 17
10dy to 30dy.....	2 10 0 00	Calder.....	22 50 0 00			Pebble Grain.....	0 10 0 14
<b>Cut Spikes: all sizes.....</b>	2 25 0 00	Langloan.....	22 00 0 00			Glove Grain.....	0 09 0 14
<b>Common Flour Barrel:</b>		Shotts.....	22 00 0 00			B. Calif.....	0 12 0 14
9 in.....	4 40 0 00	Summerlee.....	22 00 0 00			Brush (Cow) Kid.....	0 10 0 13
1 in.....	4 00 0 00	Gartherric.....	21 50 22 00			Buff.....	0 11 0 14
1 in.....	3 70 0 00	Cambroe.....	19 50 21 00			Russetts, Light.....	0 35 0 40
<b>Finishing Nails:</b>		Eginton.....	20 00 0 00			Russetts, Heavy.....	0 25 0 30
1 in.....per keg	5 95 0 00	Hematite.....	25 00 0 00			" No. 2.....	0 20 0 26
1 1/2 in.....	3 50 0 00	<b>Bar Iron,—per 100 lbs</b>				" Saddlers.....	0 80 0 90
1 1/2 in.....	3 50 0 00	Ord. Crown.....	2 00 0 25			Int. Fr. Calif.....	0 65 0 75
2 in.....	3 25 0 00	Best Refined.....	0 00 0 20			English Oak.....	0 38 0 42
2 1/2 in.....	3 25 0 00	Swedes.....	3 00 3 75			Rough.....	0 18 0 21
3 in.....	3 25 0 00	Sheet Iron to No. 20.....	2 60 2 75			Dongola, extra.....	0 30 0 32
3 1/2 in.....	3 00 0 00	Boiler Plates.....	2 40 2 50			No. 1.....	0 20 0 25
4 in.....	3 00 0 00	Boiler.....	2 30 0 06			ordinary.....	0 15 0 20
8 in and up.....	2 75 0 00	Hoops and Bands.....	2 40 0 00				
<b>Clinch and Heavy Clinch:</b>		<b>Canada Plates:</b>				<b>Oils.</b>	
1 in.....per 100 lbs	6 95 0 00	Good Brands.....	2 75 2 85			Cod Oil, Newfoundland.....	0 37 0 60
1 1/2 in.....	4 25 0 00	Iron Wire: 0 to 7 p 100 lbs.....	2 50 0 00			" Halifax.....	0 00 0 35
1 1/2 in.....	3 50 0 00	Wro' Iron pipe, 1 to 2 in.....	0 00 0 00			" Gaspe.....	0 00 0 30
2 and 2 1/2.....	3 25 0 00	8 1/2 p.c., over 2 in 50 p.c.....	0 11 0 12			S. R. Pale Seal.....	0 00 0 47 1/2
2 1/2 and 3.....	2 00 0 00	Steel, cast, per lb.....	3 00 0 00			Straw Seal.....	0 00 0 37 1/2
3 in and up.....	2 75 0 00	" Spring, 100 lb.....	2 75 0 00			Cod Liver Oil.....	0 10 0 75
<b>Sharp and Flat Press'd Nails</b>		" Tire.....	2 00 2 50			" Norwagian.....	0 00 0 50
1 in.....per 100 lbs	6 45 0 00	" Sleigh Shoe, lb.....	0 00 2 50			Linsed, raw.....	0 57 0 00
1 1/2 in.....	4 75 0 00	" Machinery.....	3 00 0 00			boiled.....	0 50 0 00
1 1/2 in.....	4 00 0 00	<b>Tin Plates:</b>				[Distributing Prices]	
2 and 2 1/2.....	3 75 0 00	IC Coke.....	3 60 3 75			Cod Oil, Newfoundland.....	0 42 0 00
2 1/2 and 3.....	3 50 0 00	IC Charcoal.....	4 25 4 50			Do Halifax.....	0 00 0 00
3 in and up.....	3 25 0 00	IX.....				Do Gaspe.....	0 42 0 00
<b>Terms:</b>		LXX.....				S. R. Pale Seal.....	0 49 0 00
<b>Horse Nails:</b> 9 lb.....	0 22 0 00	DO.....				Straw Seal.....	0 00 0 00
" " 8 lb.....	0 23 0 00	DX.....				Cod Liver Oil, Nfd.....	0 85 0 00
" " 7 lb.....	0 24 0 00	DX.....				Norwagian.....	1 10 0 00
" " 6 lb.....	0 27 0 00	<b>Terms Plate:</b>				Castor Oil.....	0 09 0 10
" " 5 lb.....	0 30 0 00	IC, 20 x 28.....	7 75 8 25			Lard Oil, Extra.....	0 75 0 85
<b>Dist. 60 and 10 p. c.</b>		Russ. Sheet Iron.....	10 00 11 00			No. 1.....	0 60 0 70
<b>Wrought or Ship Spikes:</b>		Anchor, per lb.....	4 75 5 50			Linsed, raw.....	0 58 0 60
7-16 and 1 in.....	3 90 0 00	Lion & Crown, Tin'd Sht's.....	6 00 6 25			Boiled.....	0 61 0 62
8-8 in.....	4 25 0 00	24 gauge.....	6 00 6 25			Olive, Pure.....	1 15 1 25
5-16 in.....	4 50 0 00	Lead: Pig, per 100 lbs.....	8 50 3 75			" Machinery.....	0 95 1 00
1 in.....	4 75 0 00	Sheet.....	4 25 0 00			" Extra, qt., p case.....	3 00 3 60
(Dis. 25 per cent.)						" pts do.....	2 40 2 00
						" pts, do.....	2 70 3 00
						Spirits Turpentine.....	0 65 0 66

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

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

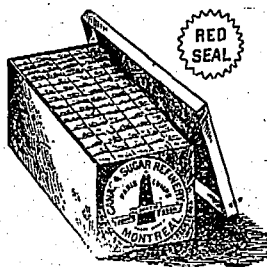
\*Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.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

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Finest Sugar Syrups in 3 and 2 lb. tins; very superior in purity, consistency and flavour; an excellent substitute for butter, preserves, etc.



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Lump or Loaf Sugar of very finest quality in 5-lb. boxes.

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

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30 St. John Street, Montreal

MONTRÉAL WHOLESALE PRICES CURRENT.—THURSDAY, DEC. 24, 1903.

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
<b>Coal Oil:</b>		<b>Land'n Min'l, 5 shds, pr 100</b>	\$ 0 85	<b>Wines, Liquors, etc.</b>		<b>Scotch Whiskies—</b>	
Crude.....	1 27 0 00	No. 1 Furnit'e Vrn'h, pr gl	0 60 0 65	Alc—Bass's.....qts	2 50 2 55	Mackie's R. O. Special...	\$ 10 00 10 50
Car Lots Store, (2 p.c. off)	0 134 0 00	Extra.....	0 75	Alc—Bass's.....qts	1 57 1 67	Islay Blend.....	8 00 8 25
Broken lots.....	0 00 0 16	Brown Japan.....	0 65	Porter—Guinness & Sons		Sheriffs.....per gal	8 75 9 00
Am. in car lots.....	0 00 0 24	Black.....	0 60	Duplin Stout, qts	2 40 2 45	Hay, Fairman & Co.....gal	8 75 9 00
5 bbls.....	0 00 0 20	Orange Shellac, No. 1	1 75	Spirits Canadian—per gal.	1 57 1 57	Claymore.....cases	9 00 9 25
10 bbls.....	0 00 0 20	Pure.....	1 90 2 00	Alcohol.....65 O. P.	3 85 4 00	Glenfalloch, High'l'd. gal	8 50 8 75
single bbls.....	0 00 0 21			Spirits.....60 O. P.	1 90 0 00		
		<b>Salt.</b>		25 U.P.....	1 90 0 00	<b>C&amp;A—</b>	
<b>Glass.</b>		Liverpool per bag Riv'n's	0 46 0 50	Rye Whisky.....25 U.P.	1 90 0 00	Jno. De Kuyper.....per gal	2 85 2 90
United inches, 00 to 25....	1 35 1 40	Canadian, in small bags	2 35 3 25	1886 in cases, qts....	2 55 0 00	".....cs. red	10 50 10 90
United inches 26 " 40....	1 45 1 50	Quarters.....	0 33 0 35	" 1886 " flasks....	7 50 0 00	".....cs. green	6 50 6 70
" 41 " 50....	3 15 3 25	Factory-filled per bag	1 20 1 25	" 1886 " f do....	8 00 0 00	A. C. A. Nolet.....per gal	2 00 2 10
" 51 " 60....	3 40 3 50	Quarters.....	0 85 0 40	1886 " flasks....	8 50 0 00	".....cs. red	5 00 5 25
		Rice's pure dairy, per bag	0 00 0 06	Club, 1886 " f do....	9 00 0 00	".....cs. green	5 00 5 25
		quartors.....	0 00 0 50	1886 " flasks....	9 50 0 00	<b>Irish Whisky—</b>	
		Turk's Island.....	0 00 0 00	Club rye, in brls, 1886, p.g.	3 30 0 00	Bushmills.....cases	10 00 0 00
<b>Paints, &amp;c.</b>				Port—		Jno. Jameson & Sons, 1 star	9 50 0 00
W Lead pure, 50 to 100lb kgs	6 00 7 00	<b>Tobacco (duty paid)</b>		McKenzie, Driscoll & Co.	2 40 6 00	" " three stars	10 25 10 50
" No. 1.....	5 00 5 50	No. 1 Black Chewing, cads	0 46 0 51	T. G. Sandeman & Sons..	2 60 6 00	Geo. Roe & Co, one star, qts	3 25 0 00
" No. 2.....	4 50 5 00	hxs.....	0 45 0 00	Clode & Baker.....	2 10 4 00	" " two stars, qts	5 25 5 75
" No. 3.....	4 00 4 50	No. 2.....	0 45 0 00	Tarragona.....	1 10 1 50	Dunville & Co.....qts	7 50 7 75
White Lead, dry.....	5 25 5 75	No. 3.....	0 54 0 00	Sherries—		Wisdom & Watter's Sher-	
Red Lead.....	4 50 4 75	Bright Chewing.....	0 54 0 00	Pedro Domecq.....	3 00 6 50	ries.....per gal	3 00 6 50
Venetian Red, Eng'h.....	1 50 1 75	Smoking.....	0 54 0 00	Pemartin.....	2 00 5 50	Warter & May's Ports	2 10 6 50
Yel. Ochre, French.....	1 25 3 00	Navy 3s.....	0 54 0 00	Misa.....	2 10 6 00	Geo. Sayer & Co's	
Whiting, ordinary.....	0 50 0 80	Smoking, 6s.....	0 50 0 55	Charits—		" " Brandy, "	4 50 6 00
" London, Washed	0 85 0 75	Solace, lbs.....	0 50 0 55	Barton & Guestier.....	7 00 26 00	" " cases, 1 star "	11 50 12 00
Paris.....	1 00 1 10	".....	0 48 0 00	Alvet & Co, vintage wines	6 50 29 10	" " V.S.O.F. "	16 50 17 00
Portland Cement, bri.....	2 15 2 60	Myrtle Navy.....	0 45 0 00	Nat. Johnston & Sons....	7 00 28 00	Ind Coops & Co, Rom. } qts	2 10 0 00
Fire Brick.....	17 50 23 00	Can. Chewing.....	0 32 0 33	Champagne—		ford, Ales.....} pts	1 45 0 00
Fire Clay.....	1 50 2 00	" Smoking, Plug.....	0 35 0 45	Pommery, Fils & Co.....	31 00 33 00	Angostura Bitters, per	14 00 15 00
Glue—		do Cut.....	0 18 0 60	G. H. Mumm & Co, ex. dry	31 00 33 00	case of 2 doz.....	14 00 15 00
Domestic Broken Sheet..	0 11 0 13	<b>Wool.</b>		Piper Heidseck.....	28 00 30 00	Bangsher Irish Whisky, qts	9 50 10 00
French, T.F. Casks.....	0 11 0 12	Fleece.....	0 16 0 20	Perrier, Jonet & Co.....	28 00 30 00	per gal	8 75 4 00
" Bris.....	0 00 0 13	Pulled, unassorted.....	0 22 0 28	Gold Lack.....	28 00 30 00	ling Saumur.....qts	14 00 15 00
American White, Bris.....	0 07 0 20	Black.....	0 16 0 17	Louis Duvan.....	15 00 16 00	Per case, pts }	15 00 16 00
Coopers' Glue.....	0 17 0 20	" Extra Super.....	0 00 0 00	Louis Roederer.....	29 00 31 00	Jas. Watson & Co, Dundee,	
Golden Ochre.....	0 23 0 24	" B Super.....	0 00 0 00	Brander-Hennessy.....	6 50 8 00	3 Star Glenlivet, per case	9 75 10 00
Brunswick Green.....	0 04	North West.....	0 15 0 17	V. O.....	16 00 0 00	1	8 75 9 00
French Imperial Green.....	0 08	Buenos Ayres, pulled.....	0 15 0 17	Martell.....	6 00 0 00	Old Glenlivet.... per gal	4 00 6 00
Ordinary Vermillion.....	0 06	Natal.....	0 34 0 38	Cases (one star).....	11 50 0 00	Watson's Old Scotch, qt, cs	7 00 8 00
Medium.....	0 08	Cane.....	0 14 0 15	Bisquet Dubonche.....	3 05 4 10	" pts, per cs }	8 00 9 00
Genuine.....	0 30 1 00	Australian, scoured.....	0 37 0 51	Renault & Co.....	3 30 5 00	Watson's Old Irish qts, pr cs	7 00 8 00
				Quantic & Co.....	3 30 4 15	pts, per cs }	8 00 9 00

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

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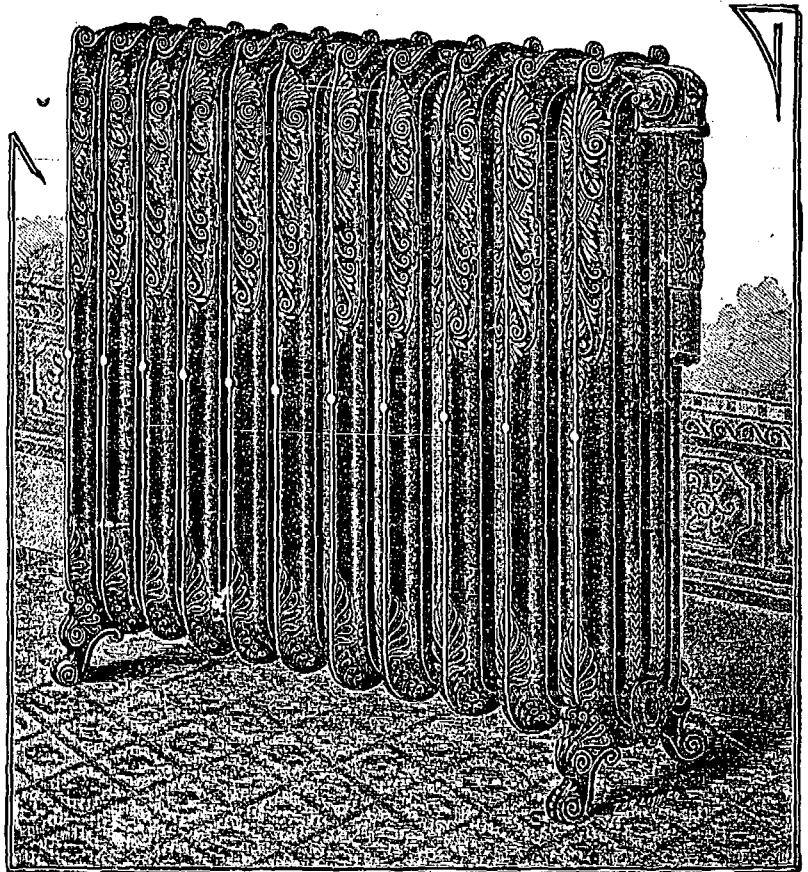
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 Known everywhere as the finest Oil in  
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**McCOLL'S Renowned Cylinder Oil**  
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 Ask for Lardine Oil.



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Have proved themselves the most Perfect, Economical  
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FURDINIER WIRES, DANDY ROLLS & CYLINDERS. THE CELEBRATED "PERFECTION BRONZE."

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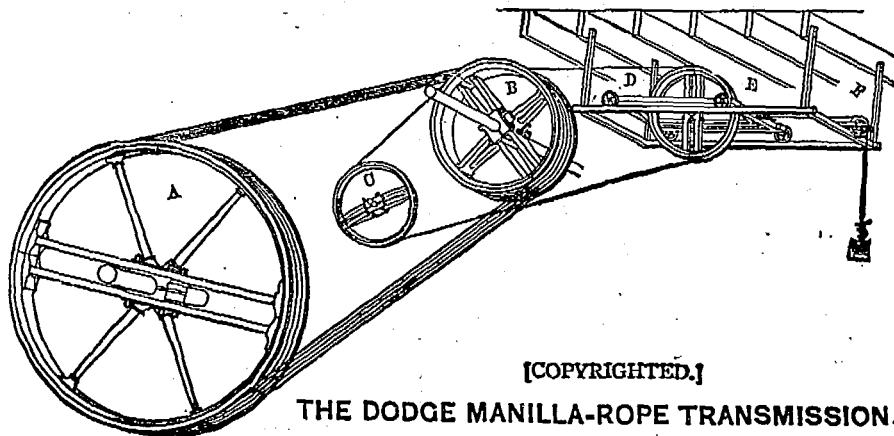
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## CARPETS, ETC.

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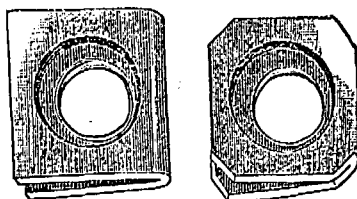
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Manufacturers of



Blacksmiths' Stocks and Dies, and Reece Screw Plates  
Cutting all Sizes to 1½ Inch Taps for all Uses.

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

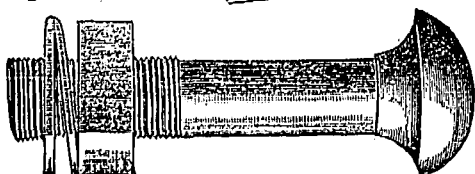


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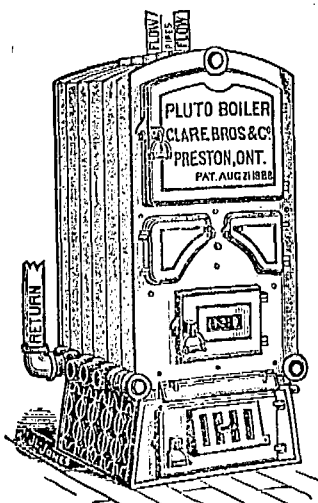
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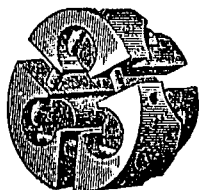
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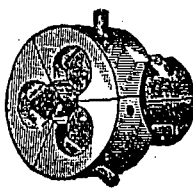
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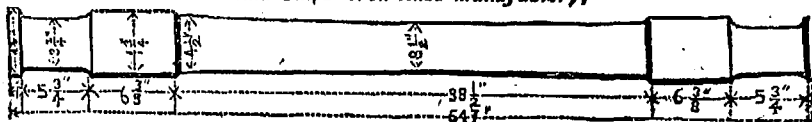
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Canadian Investments, nearly 1,000,000

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1865	.....	1,185,000
1873	.....	2,810,000
1881	.....	4,210,000
1883	.....	4,780,000
1885	.....	5,304,000
1888	.....	6,388,000
1889	.....	6,864,000
1890	.....	7,303,500

F. STANCLIFFE General Manager.

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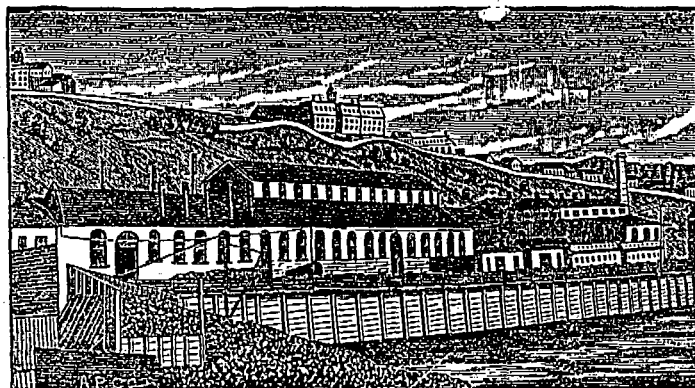
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Assurance Company.

FIRE AND MARINE. INCORPORATED 1851.

Assets, . . . . . \$1,655,665 19  
Income for Year ending 31st Dec., 1890, - 1,703,854 07

Head Office: . . . . . Toronto, Ont.

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

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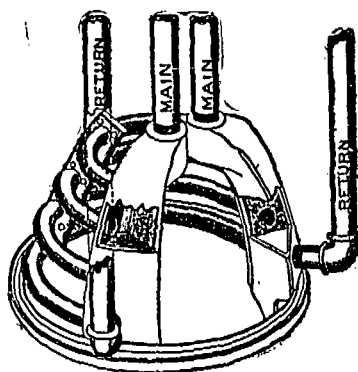
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SECURITIES.		London Dec. 10.
British Columbia, 1865, 6 p.c.	102	104
1877	124	127
Canada, 4 p. c. loan, 1880	106	108
5 p. c. loan, 1888	94	95
Debt. 1884, 5 p. c.	100	102
Shs	Railway & other Stocks.	Dec. 10.
100	New Brunswick 6 p. c. 1897	103
100	Quebec Province. 5 p. c. 1874	101
100	Do do 1876 6 p. c.	102
100	Do do 1880 4 p. c.	99
100	Do do 1883 5 p. c.	102
100	Atlantic & Nth Western 5 p. c. Gen. 1st M. Bds	118
100	Buffalo and Lake Huron £10 sh.	124
100	Do 5 p. c. 1st Mort.	130
300	Do 2nd Mort.	130
100	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	106
100	Canadian Pacific \$100	91
100	Grand Trunk, Geor. Bay, &c. 1st M.	101
100	Grand Trunk of Canada Ord. stock	104
100	2nd. equir. mtg. bds. 5 p.c.	124
100	1st. pref. stock	70
100	2nd. pref. stock	60
100	3rd. pref. stock	37
100	5 p. c. corp. deb. stock	123
100	4 p. c. corp. deb. stock	95
100	Great Western shares. 5 p.c.	119
100	Hamilton and N. W. 6 p.c.	118
100	M. of Canada Stg. 1st Mort 5 p. c.	108
100	Montreal and Champlain 5 p. c. 1st mtg. bds	103
100	Montreal & Sorel, 1st mtg. 6 p. c.	15
100	N. of Canada 1st Mtg. 5 p. c.	105
100	Northern Extension, 6 p. c. pref.	100
00	Quebec Central 5 p. c. 1st Inc. Bds.	24
00	T. G. & B. C. p. c. bonds 1st Mort.	100
00	Well, Grey & Bruce, 7 p. c. Bds. 1st Mort.	97
00	St. Law. and Ott. 5 p. c. Bds.	98
Municipal Loans.		
100	City of London (Ont) 1st pref. 5 p. c.	102
100	City of Montreal stg 5 p. c. 1874	102
100	City of Ottawa. 6 p. c. stg. redeem 1875	102
100	1875	106
100	1875	104
100	City of Quebec, 6 p. c. con. 1872	99
100	6 p. c. redeem 1878	99
100	redeem 1878	109
100	City of Toronto, 6 p. c. stg. 1877	105
100	6 p. c. stg. con. deb. 1874	102
100	5 p. c. gen. con. deb. 1879	108
100	4 p. c. stg. bonds, 1821-28	102
00	City of Winnipeg, deb., 1884 5 p. c.	104
00	deb. scrip. 1883 6 p. c.	111
Miscellaneous Companies.		
100	Canada Company	40
100	Canada North-West land Co.	31
100	Hudson Bay	151

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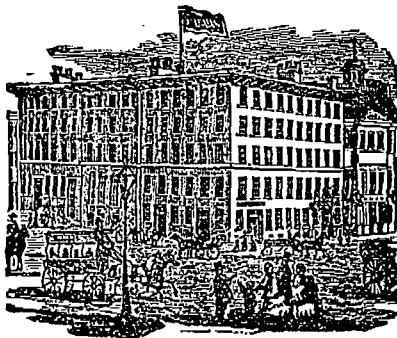
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NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	\$50	\$50	95
Canada Life	2,500	7-6mos.	400	50	145
Citizens, Fire & Accident	11,800	6-12mos.	85	15	143
Confederation Life	5,000	6-6mos.	100	10	.....
Western Assurance	25,000	4-6mos.	40	20	150
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	13,572	6	50	10 50	110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Dec. 7, 1891. Market value p. p'd up sh.

Atlas	24,000	50	.....	6	.....
British and Foreign Marine	50,000	50	.....	4	.....
Caledonian	.....	.....	.....	.....	.....
Commercial U. Fire, Life & Marine	50,000	80	.....	5	£31
Edinburgh Life	5,000	10	.....	15	.....
Fire Insurance Association	100,000	5	.....	£2	.....
Guardian Fire and Life	20,000	13	.....	50	.....
Imperial Fire	12,000	£7 p. sh.	.....	100	25
Lancashire Fire	100,000	30	.....	20	2
Life Association of Scotland	10,000	15	.....	40	81
London Assurance Corporation	35,802	43	.....	25	£53
London & Lancashire Life	10,000	10	.....	1	7-20
Liverpool & Lond. & Globe Fire & L.	£39,175	70	.....	20	.....
National	40,000	25	.....	.....	24
Northern Fire & Life	30,000	70	.....	100	5
North Brit. & Merc. Fire & Life	40,000	56	.....	50	61
Phoenix Fire	6,722	£21 p. s.	.....	.....	£724
Queen Fire & Life	200,000	30	.....	10	£514
Royal Insurance Fire & Life	100,000	60	.....	20	£256
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A gain in income of	4,903,087 10
A gain in new premiums of	11,894,606 90
A gain in surplus	1,717,184 81
A gain in new business of	45,338,223 05
A gain of risks in force	85,824,749 56

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Assets, - - - - - 746,000  
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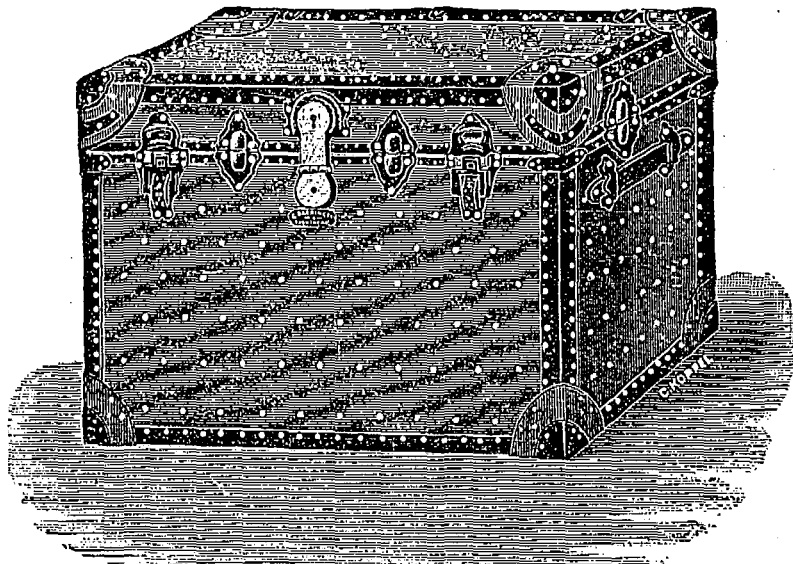
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