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 LLOYD'S PLATE GLASS INS. CO. OF NEW YORK
 Risks accepted at Current Rates.
 EDWARD L. BOND,
 30 St. Francois Xavier St.

BRITISH & FOREIGN MARINE INS. CO. } of
 RELIANCE MARINE INS. CO. - - } Liverpool
 Open Policies granted to Importers and Exporters.
 EDWARD L. BOND, - General Agent for Canada.
 MONTREAL.

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 35, No. 19
 NEW SERIES.

MONTREAL, FRIDAY, NOVEMBER 4, 1892

M. S. FOLEY,
 EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

MCINTYRE, SON & CO.

MANUFACTURERS' AGENTS

AND

IMPORTERS OF **DRY GOODS**

SPECIALTIES:

LINENS, DRESS GOODS, KID

GLOVES, SMALLWARES.

VICTORIA SQUARE, MONTREAL.

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Granite Mills (St. Hyacinthe, P.Q.)

Woolen Hosiery and Underwear.

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St. Hyacinthe Manufacturing Co.,

Best Quality Canadian Flannels.

Wm. Algie Beaver Mills (Alton, Ont.)

Underwear and Top Shirts.

Wholesale Trade ONLY Supplied.

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9 Mechanics' Institute Building, MONTREAL

—AND—

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1878—PARIS EXHIBITION—1878

Prize Medal awarded for our manufacture of

FELT HATS.

We are now producing every description of FUR and WOOL SOFT FELT HATS, and can supply the trade below current rates, as our addition to machinery has enabled us to double our product.

FUR GOODS

OF OUR OWN MANUFACTURE.

Plush, Cloth and Scotch Caps, Gloves and Mitts

Of English and Domestic manufacture.

MOCCASINS, SNOW SHOES, FANCY SLEIGH ROBES, BUFFALO, &c.

TO MANUFACTURERS.—We have a large stock of Seal, Persian Lamb and other Skins, Trimmings, &c.

JAMES CORISTINE & CO.,

Warehouse, 471 to 477

ST. PAUL ST., MONTREAL

Leading Wholesale Houses.

Haberdashery, & Fancy Goods

TO THE TRADE.

Our stock of Haberdashery is fully assorted. We are daily receiving shipments of NOVELTIES for the Christmas Trade. We are also showing drives in Men's Neckwear, drives in Men's Braces, drives in Men's Underwear. Also a full assortment in Gloves, Handkerchiefs, Half Hose, Cardigan Jackets, Traveling Rugs and Umbrellas.

Orders solicited.

Filling Letter Orders a speciality.

MONTREAL OFFICE, - 207 St. James St.
 F. N. PIGARD, Agent.

JOHN MACDONALD & CO.,
 Wellington & Front Sts. East, TORONTO.

John K. Macdonald. Jas. Fraser Macdonald
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OLD CHUM

CUT PLUG.

'Old Chum' Plug.

No other brand of Tobacco has ever enjoyed such an immense sale and popularity in the same period as this brand of Cut Plug and Plug Tobacco.

D. RITCHIE & CO.,
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George Street, Huddersfield, England

Leading Wholesale Houses.

S. GREENSHIELDS, SON & CO.

MONTREAL & VANCOUVER.

GENERAL DRY GOODS Merchants

Sole Agents in Canada for

Messrs. Chas. Harrison & Sons,

OF STOURPORT, ENGLAND,

MANUFACTURERS *Brussels Carpets.*

AND FOR

The Everfast Stainless Hosiery.

H. A. NELSON & SONS

WHOLESALE AGENTS

For the Celebrated

STEAMSHIP & RAILROAD MATCHES.

Quality guaranteed as good as any brand in the Market.

We also represent the WM. CANE & SONS MFG. CO.'S Celebrated line of *WOODEN-WARE, PAILS, TUBS, &c., &c.*

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59 to 63 St. Peter Street,

MONTREAL

WOOLLENS

TAILORS' TRIMMINGS

JOHN FISHER, SON & CO.

BALMORAL

BUILDING

MONTREAL

—AND—

Huddersfield, England

The Chartered Banks

The Chartered Banks.

The Chartered Banks.

BANK OF MONTREAL.

Notice is hereby given that a dividend of Five per cent. upon the Paid-up Capital Stock of this Institution has been declared for the current half year, and that the same will be payable at its Banking House in this city, and its Branches, on and after THURSDAY, the FIRST day of DECEMBER next.

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

By order of the Board,

E. S. CLOUSTON,

Gen. Manager.

Montreal, 25th Oct., 1892.

THE BANK OF TORONTO.

DIVIDEND No. 73

Notice is hereby given that a dividend of five per cent. for the current half year, being at the rate of ten per cent. per annum, upon the paid-up capital stock of the bank, has this day been declared, and that the same will be payable at the bank and its branches on and after THURSDAY, the 1st day of DECEMBER next.

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

By order of the Board,

(Signed) D. COULSON,

Gen. Manager.

Toronto, Oct. 26th, 1892.

BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL.

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

DIRECTORS—W. Weir, Pres. and Genl. Manager; W. Strachan, Vice-Pres.; O. Foucher, John T. Wilson and Godfrey Weir. L. DeGuise, Accountant.
Branch at Berthier, - - A. Garipey, Manager.
Branch at Lacbute, - - Hy. Frost,
Branch at Louiseville, F. X. O. Lacoursiere, "
Branch at Nicolet, - - L. Bolair, "
Branch at Ste. Therese, - M. Boisvert,
Branch at Pt. St. Charles (city), W. J. E. Wall, "
Branch at Hochelaga (city) D. P. Riopel, "
Agents at New York—The National Bank of the Republic and Ledonburg Thalman & Co. *London*—Bank of Montreal. *Paris*—La Societe Generale.

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital, - - - \$1,000,000

DIRECTORS.
DUNCAN MACARTHUR, President.
Hon. John Sutherland, Alexander Logan,
Hon. C. E. Hamilton, W. L. Boyle.

Deposits received and interest allowed. Collections promptly made. Letters issued available in all parts of the Dominion. Sterling and American Exchange bought and sold.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.
Paid-up Capital, \$1,000,000 Stg.
Reserve Fund, - - \$265,000 "

London Office, 3 Clement's Lane, Lombard St., E.C.

COURT OF DIRECTORS:
J. H. Brodie, Ed. Arthur Hoare.
John James Oater, H. J. B. Kendall.
Gaspard Farrer, J. J. Kingsford.
Henry R. Farrer, Frederic Lubbock.
Richard H. Glyn, George D. Whatman.
Secretary, A. G. Wallis.

Head Office in Canada, - St. James Street, Montreal
R. R. GRINDLEY, General Manager.
E. STANOR, Inspector.

Branches in Canada:
London Kingston Fredericton, N. B.
Woodstock Ottawa Halifax, N. B.
Brantford Montreal Victoria, B.C.
Paris Quebec Vancouver, B.C.
Hamilton St. John, N.B. Winnipeg, Man.
Toronto Brandon, Man.

Agents in the United States:
NEW YORK—H. Sukoman and F. Brownfield, Agents.
SAN FRANCISCO—W. Lawson and J. C. Welsh, Agents.

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

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

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.

HEAD OFFICE, MONTREAL.
Paid-up Capital, - - - \$9,000,000
Reserve Fund, - - - 1,150,000

BOARD OF DIRECTORS.

JOHN H. R. MOLSON, - - - President.
R. W. SHEPHERD, - - - Vice-President.
S. H. Ewing, W. M. Ramsay.
Henry Archibald, Saml. Finley,
W. M. Macpherson.
F. WOLFFSTAN THOMAS, Gen. Manager.
A. D. DUNFORD, Inspector.

BRANCHES:
Aylmer, Ont. Montreal, P.Q. St. Hyacinthe, Q.
Brockville, Ont. Morrisburg, Ont. St. Thomas, Ont.
Calgary, Norwlich, Ont. Toronto, Ont.
Clinton, Ont. Owen Sound, Ont. Trenton, Ont.
Exeter, Ont. Ridgetown, Ont. Waterloo, Ont.
Hamilton, Ont. Smiths Falls, Ont. Toronto Jc
London, Ont. Sorel, P.Q. Winnipeg, Man.
Meaford, Ont. Woodstock, Ont.

AGENTS IN CANADA.

Quebec—La Banque du Peuple and Eastern Townships Bank.
Ontario—Dominion Bank, Imperial Bank of Canada and Can. Bank of Commerce.
New Brunswick—Bank of New Brunswick.
Nova Scotia—Halifax Banking Company.
Prince Edward Island—Merchants Bank of P.E.I., Summerside Bank.
British Columbia—Bank of British Columbia.
Manitoba—Imperial Bank of Canada.
Newfoundland—Commercial Bank of Newfoundland, St. John's. IN EUROPE.
London—Parry Banking Co. and The Alliance Bank, (limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co.
Liverpool—The Bank of Liverpool.
Cork—Munster and Leinster Bank, Ltd.
Paris, France—Credit Lyonnais.
Antwerp, Belgium—La Banque d'Anvers
Hamburg—Hesse, Newman & Co.

UNITED STATES.

New York—Mechanics' National Bank; National City Bank; Messrs W. Watson, R. Y. Hebdon and J. A. Shepherd, Agents Bank of Montreal; Messrs. Morton, Bliss & Co. Boston—The State National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. San Francisco—Bank of British Columbia. Detroit—Commercial National Bank. Buffalo—Third National Bank. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Toledo—Second National Bank. Helena, Montana—First National Bk. Butte, Montana—First National Bank. Great Falls, Montana—North-Western National Bank. Minneapolis—First National Bank.
Agents in Canada for the Money Order Departments of the Pacific Express Co. and American Express Co. of the U. S.
Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Letters of Credit issued, available in all parts of the world.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D., 1818.

CAPITAL, \$3,000,000.

HEAD OFFICE, - - - QUEBEC.

BOARD OF DIRECTORS:

JAS. G. ROSS, Esq., - - - President.
WILLIAM WITTELL, Esq., - - - Vice-President.
George R. Renfrow, Esq.,
JAMES STEVENSON, Esq., Cashier.

Branches and Agents in Canada:
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Thorold, Ont. Three Rivers, Q.
Agents in New York—Messrs. Maitland, Phelps & Co. *Agents in London*—The Bank of Scotland.

The Merchants Bank of Canada

Notice is hereby given that a dividend of Three and one-half per cent. for the current half year, being at the rate of 7 per cent. per annum upon the Paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House in this city, on and after

THURSDAY, the 1st DECEMBER next.

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

By order of the Board,

G. HAGUE,

Montreal, 25th Oct. 1892 Gen. Manager.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

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

HEAD OFFICE, - - - MONTREAL.

Board of Directors:

JACQUES GRENIER, Esq., - - - President
GEORGE BRUSH, Esq., - - - Vice-President
M. BRANCHAUD, Esq. Wm. FRANCIS, Esq.
Chs. LACAILLE, Esq. ALPH. LECLAIRE,
A. PRÉVOST, Esq.
J. S. BOURQUEY, - - - Cashier.
Wm. RICHER, - - - Assistant Cashier
ARTHUR GAGNON, - - - Inspector

Branches:

Notre Dame St. West—H. St. Mars, Manager.
St. Catherine St. East—Albert Fournier, Manager.
Quebec, Basse-Ville, P. B. DuMoulin, Manager.
" St. Roch, Nap. Lavoie, "
Three Rivers, Que., P. E. Panneton, Manager.
St. Jean, Que., Ph. Baudouin, Manager.
St. Rémi, " C. Bédard, "
St. Jérôme, Que., J. A. Théberge, Manager.
Coaticook, P.Q., Mr. J. B. Gondreau, Mgr.

Agents in Canada:

Ontario—Molsons Bank and Branches, New Brunswick—Bank of Montreal, Nova Scotia—Bank of Nova Scotia, Prince Edward Island—Merchants Bank of Halifax.

Agents in United States:

Boston—The National Revere Bank, New York—National Bank of the Republic.

Foreign Agents:

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

IMPERIAL BANK OF CANADA

Capital Authorized, - - - \$2,000,000
Capital Paid-Up, - - - 1,840,607
Reserve, - - - 1,020,232

DIRECTORS.

H. S. HOWLAND, - - - President.
T. R. MERRITT, - - - Vice-President.
Wm. Ramsay, T. R. Wadsworth.
Robert Jaffray, Hugh Ryan.

HEAD OFFICE, - - - TORONTO

D. R. WILKIE, CASHIER.
B. JENNINGS, Asst. Cashier. E. HAV, Inspector

BRANCHES IN ONTARIO.

Essex, Niagara Falls, Sault Ste. Marie,
Fergus, Port Colborne, St. Thomas,
Galt, Rat Portage, Welland,
Ingersoll, St. Catharines, Woodstock.

TORONTO (Cor. Wellington street and Leader Lane,
Yonge and Queen Sts. Branch,
Yonge and Bloor Sts. Branch.

BRANCHES IN NORTH-WEST.

Brandon, Man. Portage La Prairie, Man.
Calgary, Alta. Prince Albert, Sask.
Edmonton, Alb'a. Winnipeg, Man.

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

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

DIVIDEND No. 51

Notice is hereby given that a dividend of Three and One-Half per cent. upon the capital stock of this institution has been declared for the current half year, and that the same will be payable at the Bank and its branches on and after THURSDAY, 1st day of DECEMBER next.

The Transfer Books will be closed from the 15th of November to the 30th of November, both days inclusive.

By order of the Board,

J. H. PLUMMER,

Asst. Gen. Manager.

Toronto, Oct. 25th, 1892.

THE ONTARIO BANK

DIVIDEND No. 70

Notice is hereby given that a dividend of Three and one-half per cent. for the current half year, (being at the rate of seven per cent. per annum), has been declared upon the capital stock of this institution, and that the same will be payable at the Bank and its branches on and after

THURSDAY, the 1st DECEMBER next.

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

By order of the Board,

O. HOLLAND

Toronto, 21st Oct., 1892. Gen. Manager.

BANK OF OTTAWA,

HEAD OFFICE, OTTAWA.

Capital Authorized, \$1,500,000
 " Subscribed, 1,500,000
 " Paid Up, 1,245,000
 Rest, 604,171

DIRECTORS:

CHARLES MAGEE, President.
 ROBT. BLACKBURN, Vice-President.
 Hon. Geo. Bryson, Fort Coulonge; Alex. Fraser, Westmeath; Geo. Hay, John Mather, David MacLaren.
 Branches—Araprior, Carlton Place, Hawkesbury, Keewatin and Pembroke, Ont., and Winnipeg, Man.
 GEO. BURN, Cashier.

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS:

A. GABOURY, Esq., President.
 FRS. KIROUAC, Esq., Vice-President
 Hon. J. Thibaudet, T. LeDroit, Esq.
 E. W. Méthot, Esq. A. Painchaud, Esq.
 Louis Blodet, Esq.
 P. LAFRANCE, Cashier. M. A. LABRECQUE, Inspector
 Branches—Montreal—A. Brunet, Mgr. Ottawa—
 P. I. Bazin, Mgr. Sherbrooke—W. Gaboury, Mgr.
 Agents—England—The National Bank of Scotland, London. France—Messrs. Grunbaum, Freres & Co., Paris. United States—The National Bank of the Republic, New York, and the National Keyer Bank, Boston.
 The Notes of this Bank are redeemed by La Banque Nationale at Montreal, Que. The Bank of Toronto at Toronto, Ont. The Bank of New Brunswick at St. John, N.B. The Merchants Bank of Halifax at Halifax, N.S. The Merchants Bank of Montreal at Charlotteville, P. E. I. The Union Bank of Canada at Winnipeg, Man., and the Bank of British Columbia at Victoria, B.C.
 Particular attention given to collections and returns made with utmost promptness.
 Correspondence respectfully solicited.

The Chartered Banks.

BANK OF HAMILTON.

DIVIDEND No. 40

Notice is hereby given that a dividend on the capital stock of the Bank for the half-year ending 30th November, at the rate of 8 per cent. per annum has been declared, and that the same will be payable at the Bank and its branches on and after FIRST DECEMBER.

The Transfer Books will be closed from the 17th to 30th November, both days included.

By order of the Board,

J. TURNBULL

Hamilton, 26th Oct., 1892.

THE DOMINION BANK.

Capital, \$1,500,000. Reserve Fund, \$1,350,000

DIRECTORS:

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

Head Office, Toronto.

Agents:—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Esther; Dundas St., cor. Queen; Spadina Ave., No. 366; Sherbourne St., cor. Queen; Market St., cor. King and George Sts.
 Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.
 Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.
 R. R. BETHUNE, Cashier.

MERCHANTS' BANK OF HALIFAX.

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

BOARD OF DIRECTORS:

THOS. E. KENNY, M.P., President.
 THOMAS KIRBY, Vice-President.
 M. Dwyer, Wiley Smith.
 Henry G. Bauld, H. H. Fuller.
 Head Office, Halifax, N.S. D. H. Duncan, Cashier.

AGENCIES IN PROVINCE OF QUEBEC:

Montreal, E. L. Pease, Manager.
 " West End, Cor. N. Dame & Seigneur Sts.
 Ormstown.

IN MARITIME PROVINCES:

Antigonish, N. S. Maitland (Hants Co.)
 Bathurst, N. B. N. S.
 Bridgewater, N. S. Moncton, N.B.
 Charlottetown, P. E. I. Newcastle, N.B.
 Dorchester, N. B. Pictou, N.S.
 Fredericton, N.B. Port Hawkesbury, C.B.
 Guysboro, N.S. Sackville, N.B.
 Kingston (Kent Co.), Summerside, P.E.I.
 N. B. Sydney, C.B.
 Londonderry, N.E. Truro, N.S.
 Lunenburg, N. S. Weymouth, N.S.
 Woodstock, N.B.

CORRESPONDENTS:

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

La Banque Jacques Cartier.

HEAD OFFICE, MONTREAL.

Capital Paid-up, \$500,000
 Reserve Fund, 150,000

Directors.

ALPH. DESJARDINS, Esq., M.P., President.
 A. S. Hamelin, Esq., Vice-President.
 D. Lavolette, Esq., Lucien Huot, Esq.
 A. L. DeMartigny, Esq.
 A. L. DEMARTIGNY, Managing Director.
 D. W. BRUNER, Assistant Manager.
 TANORDE BERNIERU, Inspector.
 Branches—Beauharnois—H. Dorion, Mgr. Drummondville, J. E. Girard, Mgr. Fraserville, J. O. Leblanc, Mgr. Hull, P. Q. J. P. de Martigny, Laurentides, H. H. Ethier, Mgr. Plessisville, Chevrefils & Lacoste, Mgrs. St. Hyacinthe, A. Clement, Mgr. St. Sauveur (Quebec) N. Dion, Mgr. St. Simon, D. Denis, Mgr. Valleyfield, L. de Martigny, Mgr. Victoriaville, A. Marchand, Mgr. Ste. Cunegonde (Montreal) G. N. Ducharme, Mgr. Ontario Street Montreal A. Boyer. St. Henri (Montreal) F. St. Germain, Mgr. St. Jean Baptiste (Montreal) Michel Bourret, Mgr.
 Foreign Agencies.
 London, Eng.—Glyn, Mills, Currie & Co.
 Paris, France—Credit Lyonnais.
 New York—The National Bank of the Republic.
 Boston—The Merchants National Bank.
 Chicago—Bank of Montreal.

The Chartered Banks.

UNION BANK OF CANADA.

DIVIDEND No. 52.

Notice is hereby given that a dividend of Three per cent. upon the Paid-up Capital Stock of this Institution, has been declared for the current half-year, and will be payable at the Bank and its Branches, on and after THURSDAY, the FIRST day of DECEMBER next.

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

By order of the Board,

E. E. WEBB,

Quebec, Oct. 25th, 1892. Gen. Manager.

The Standard Bank of Canada

DIVIDEND No. 34

Notice is hereby given that a dividend of four per cent. upon the capital stock of this institution has been declared for the current half year, and the same will be payable at the Bank and its agencies on and after the FIRST day of DECEMBER next.

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

By order of the Board,

J. L. BRODIE,

Toronto, Oct. 18th, 1892 Cashier.

Eastern Townships Bank.

Authorized Capital, \$1,500,000
 Capital Paid-Up, 1,485,881
 Reserve Fund, 625,000

BOARD OF DIRECTORS

R. W. HENNEKE, President.
 Hon. G. G. STUBBS, Vice-President.
 Hon. M. H. Cochrane, D. A. Mansur.
 Thomas Hart, Israel Wood,
 G. N. Galer, T. J. Tuck, N. W. Thomas,

HEAD OFFICE, SHELBROOKE, QUE.

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

THE WESTERN BANK

OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, \$1,000,000
 Capital Subscribed, 500,000
 Capital Paid-up, 380,000
 Reserve, 80,000

BOARD OF DIRECTORS:

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

The Chartered Banks.

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

Capital, - - - - - \$200,000
Reserve, - - - - - 25,000

F. H. TODD, President.
J. F. GRANT, Cashier.

AGENTS.

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Drafts issued on any Branch of the Bank of Montreal

BANQUE D'HOCHELAGA.

DIVIDEND No. 33

Notice is hereby given, that a dividend of Three per cent. has been declared on the paid-up capital of this institution, for the current half-year, and that the same will be payable at its head office, in Montreal, and its branches, on and after

THE FIRST OF DECEMBER NEXT.

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

By order of the Board,

M. J. A. PRENDERGAST,
Manager.

TRADERS BANK of CANADA.

(INCORPORATED BY ACT OF PARLIAMENT.)

CAPITAL PAID-UP - - - - - \$604,400
RESERVE FUND - - - - - 55,000

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Capital Subscribed, - - - - - \$2,000,000.00
Capital Paid-Up, - - - - - 800,000.00
Reserve and Surplus Funds - - 220,000.00
Invested Funds, - - - - - 3,163,873.14

Deposits received at current rates of interest paid or compounded half yearly. Debentures issued in Currency or Sterling, payable in Canada or Great Britain. Money advanced on Real Estate Mortgages, and Municipal Debentures purchased.

F. G. COX, Manager. E. R. WOOD, Secretary

The Dominion Savings & Investment Society

LONDON, - - - CANADA.

Capital Subscribed, - - - - - \$1,000,000.00
Paid-up, - - - - - 332,412.54
Total Assets, - - - - - 2,609,617.53

ROBERT REID, Collector of Customs, President.
T. H. PURDOM, Barrister, Inspecting Director.
H. E. NELLES, Manager.

THE HAMILTON Provident and Loan Society.

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

Capital Subscribed, - - - - - \$1,500,000.00
Capital Paid-Up, - - - - - 1,106,000.00
Reserve and Surplus Profits, - - - 801,484.54
Total Assets, - - - - - 3,814,493.68

DEPOSITS received and interest allowed at the highest current rates.

DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized to invest in Debentures of this Society.

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1892. Winter Arrangement. 1892
Commencing 17th October, 1892.

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

Leave Montreal by Grand Trunk Railway from Bonaventure St. Depot	7.55
Leave Montreal by Canadian Pacific Railway from Windsor Street Depot	20.00
Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot	22.30
Leave Levis	24.40
Arrive Riviere du Loup	27.50
Trois Pistoles	29.05
Rimouski	30.40
St. Flavie	32.15
Campbelton	34.45
Dalhousie	37.35
Bathurst	4.05
Newcastle	6.30
Moncton	10.25
St. John	13.30
Halifax	23.30

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

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

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

All trains are run by Eastern Standard Time.

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From Liverpool.	Calling at Londonderry.	From Montreal.	From Quebec
20 Oct	*Numidian	5 Nov.	6 Nov.
27 "	Parisian	12 " "	13 " "
3 Nov	Circassian	19 " "	20 " "

Last Sailing of the Season.

*S.S. Mongolian and Numidian will only carry Cabin Passengers on the voyage to Liverpool. Steamers are despatched from Montreal at daylight on day of sailing; passengers desiring to embark at Montreal can do so (without extra charge) after eight o'clock the preceding evening. Steamers sail from Quebec at nine a.m. Sundays.

Rates of Passage.

Rates of First Cabin Passage, Summer Season, 1892, to Londonderry or Liverpool from Montreal or Quebec:
By S.S. Parisian—\$50, \$60 and \$70 single, \$100 \$120 and \$130 return.
By S.S. Sardinian or Circassian—\$50, \$55 and \$60 single, \$95, \$105 and \$115 return.
By S.S. Mongolian or Numidian—\$45 and \$50 single, \$95 and \$100 return.
Children 2 to 12 years, half fare; under 2 years, free Second Cabin and Steerage at low rates.

London, Quebec and Montreal Service.

From London.	Steamships.	From Montreal to London on or about
1 Oct	Rosarian	22 Oct.
15 "	Brazilian	5 Nov.

Last Sailing of the Season.

These steamers do not carry passengers on voyage to Europe.

Glasgow, Quebec and Montreal Service.

From Glasgow.	Steamships.	From Montreal to Glasgow on or about
14 Oct	Sarmatian	2 Nov
21 "	Grecian	9 " "
28 "	Pomeranian	16 " "

Last Sailing of the Season.

These steamers do not carry passengers on voyage to Europe.

Glasgow, Londonderry and New York Service.

(Late State Line of Steamers.)
From New Pier foot of W 21st Street, New York.

From Glasgow.	Steamships.	From New York
14 Oct	*Norwegian	3 Nov. 9 00 a.m.
21 "	State of Nebraska	10 " 9 00 a.m.
23 "	*Siberian	17 " "
4 Nov	State of California	24 " 8 00 a.m.

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

Rates of Passage from New York.

Saloon passage to Glasgow or Londonderry, \$40 and upwards. Second Cabin (or Intermediate) and Steerage at Lowest Rates. Passenger accommodations unsurpassed.

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Liverpool to Baltimore via St. John's & Halifax	Baltimore via Halifax to Liverpool.	Halifax via St. Johns, N.Y. to Liverpool.
8 Nov	Mongolian	29 Nov. 5 De.
22 "	Assyrian	13 Dec. 19 "
6 Dec	Carthaginian	27 Dec. 2 Jan

Glasgow, Galway & Philadelphia Service.

From Glasgow to Philadelphia.	Steamships.	From Philadelphia to Glasgow on or about
20 Oct	*Hibernian	11 Nov.
3 Nov	*Nestorian	25 "
17 "	*Manitoba	9 Dec.

And fortnightly thereafter.

* Via Halifax on voyages 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
26 Oct	Austrian	14 Nov.
10 Nov	Peruvian	28 "
24 "	Sarmatian	12 Dec.

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

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Nov. 1892

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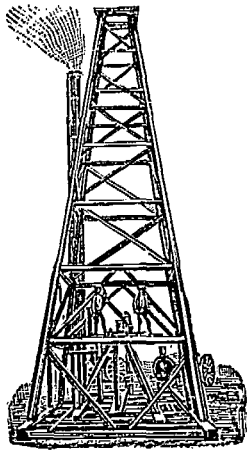
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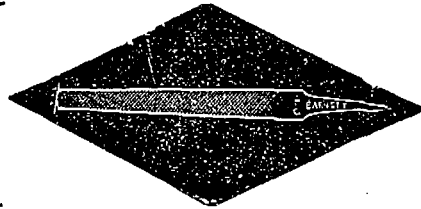
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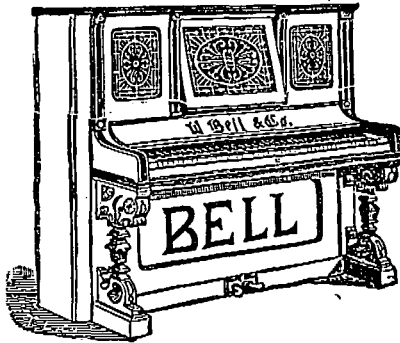


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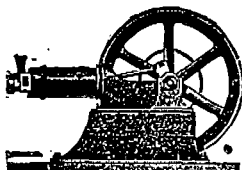
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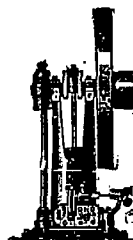
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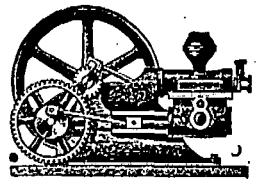
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Commercial Summary.

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.

—Large shipments of live sheep are being made to the United States from St. John, N. B.

—A Miscouche, P. E. I., trader has shipped no less than three thousand barrels of oysters already this season.

—Two large vessels loaded with potatoes, oats and horses, sailed from Alberton, P. E. I., for the West Indies last week.

—John A. Mooney, merchant, Vankleek Hill, Ont., has disposed of his stock to Northcott Bros., who will continue the business.

—Since January 1st, 20,300 tons of Springhill coal have been landed at St. Andrews, N. B., for the use of the Canadian Pacific railway.

—The cargo of Canadian produce recently carried by the Hurona, was the largest ever discharged by a single vessel at the port of Leith.

—In Prince Edward County, Ont., apples are selling at \$1.50, buyers furnishing the barrel. Shipments from that county this fall are expected to reach 75,000 brls.

—The lumbermen who operate at the head waters of the St. John river are

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

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

sending their men into the woods. The water is so low that it is difficult to get their supplies up.

—A schooner was recently loaded at Summerside, P. E. I., for Halifax with 4,300 bushels oats, 320 bushels potatoes, 70 bushels turnips, 2 bbls. oysters, 3 hogs, all valued at \$1,700.

—There appears to be very little chance of settling the dispute between the Lancashire cotton masters and their operatives, and a long strike is almost inevitable.

—Mr. Wm. Ince, of Toronto, was presented with a magnificent cabinet of solid silverware by the Wholesale Grocers' Guild of Canada, at the banquet held by the association in Hamilton last week.

—Walter Christie of Truro, N. S., has sent away this fall nearly 900 barrels of potatoes for the Bermuda market. Most of these are intended for seed, and the planting will take place so as to have the crop ready in March and April for northern markets.

—There is considerable discussion in St. John. N. B., regarding Mr. Van Horne's proposition that if the city gives \$40,000 the C. P. R. company will erect a grain elevator at that port. It is generally believed that the city council will agree to the proposition.

—A meeting of the creditors of J. Chava-

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DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands. English 16, 21, and 26 oz. Sheet. Rolled Rough and Polished Plate Glass. Colored Plain and Stained Enamelled Sheet Glass. Painters' and Artists' Materials. Chemicals, Dye Stuffs, Naval Stores, &c., &c., &c.

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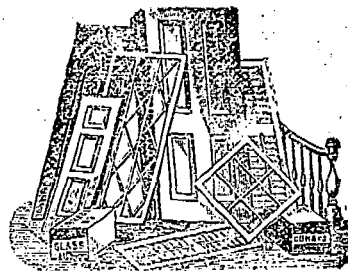
MONTREAL.

nel, wholesale fruits, Quebec, is to take place this week. The liabilities are \$10,582 and the assets amounting to \$3,251 are made up as follows:—Book debts \$2,605; stock \$646. Privileged claims, including rent, wages and taxes, reach \$357.

—A despatch from Princetown reports the largest run of mackerel known for years. Every net in Cape Cod bay made hauls, and it is estimated that 75,000 fish were taken. A number of nets sunk with the weight of the catch. Large quantities are being salted, one man taking 12,000 fish and others in proportion.

—A bailiff is in possession of the hotel kept by Colin Rockery at Owen Sound, Ont. He owes the following secured amounts: Rent \$700; chattel mortgage to Peoples loan company \$600; H. Lapan & Co. \$1,200. His effects are advertised for sale on the 5th Nov., and are not likely to realize sufficient to pay the above claims.

—The 31st ult. marked the culmination of the big deal in ribs on the Chicago Board of Trade and when the gong sounded the hour for closing, ribs were still king and Wright was the prophet. The price at the wind up was \$12 even, and the indications were that the shorts had practically all settled, netting Messrs. Cudahy and Wright about \$1,000,000. The deal was the outgrowth of an at-

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tempt by the packers to break Wright, who was "long" at the time of the cholera scare.

—Some N. B. men are said to have recently purchased 2,500 acres of land in Ohio, on which there are three large seams of coal. One measures 8 feet 6 inches, the second 4 or 5 feet, and the third runs all the way from 6 to 13 feet. The coal is of a superior quality, having been tested for coke, and is put down by manufacturers as a splendid thing. The property is situate some twenty-five miles from Marietta, Ohio, and almost the same distance from Parkersburg, W. Va.

—The exact liabilities of Harris & Stewart, dry goods, Charlottetown, P. E. I., are \$35,232 and the assets are made up as follows:—Stock in hand \$36,386, and book debts \$4,700, a total of \$41,086. The trouble is attributed to smallness of capital and loss of credit through former failure and severe competition with firms with considerable capital. Naturally they could not buy so closely as other firms having higher credit.

—At a meeting of creditors of F. S. Rees, confectionery, Kingston, the assignee presented a statement as follows: Assets \$3,700, liabilities \$4,000, of which \$350 are privileged. The assignee made an offer at 35c on the dollar, at 8, 6,

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ADVERTISING AGENCY, L^TD.
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Window Shades,
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Send to our New illustrated Catalogue.

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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 or Rolls.
Baled Goods same quality but lower prices.

9 and 12 months secured. The creditors present were disposed to accept, but owing to all the claims not being represented no action was taken. The local creditors think the offer made is as much as he can pay.

—The estate of Arch. McGregor, grocer, Fort William, cannot realize more than 10c on the dollar. His business stand was three miles west of the town at a small way station where there were railway shops. The removal of these left a brick making concern as the sole industry. Liabilities are given as \$800, but they are larger as a number of creditors did not put in their claims on account of the law which compels them to pay the assignee's expenses.

—The firm of H. G. Merkley & Son, lumber merchants and manufacturers, Morrisburg, Ont., has been dissolved after a co-partnership of 15 years by the retirement of H. G. Merkley. The business will henceforth be carried on by A. H. Merkley alone, who has by the way been putting in electric light. Morrisburg business places and quite a number of houses are

now lighted by Incandescent light.—Martin Castleman, boots and shoes, who assigned last spring and whose wife purchased the stock, has now sold out and it is said will leave town.

—The only business change that has taken place at Carleton Place, Ont., for some time is the sale by Alex. Hunter of Hunter's Hotel to Chatterton, a well known hotel-keeper of Arnprior. Mr. Hunter is going into the business of fancy horse raising. Business men appear to be doing fairly well. Both woolen mills are running full, and at times over-time, in some of the departments. All other industries are running full time and Carleton Place is generally prosperous. New railway connections would add greatly to the prosperity of this thrifty town.

—Our Arthur, Ont., correspondent writes: Trade continues dull here, due probably to the fact that the farmers are busy with their root crops and fall ploughing for which the weather for some time past has been most favorable. Consequently little grain has yet been put on the market. At the Agricultural Society's fall

show the entries in all the departments were numerous, but the attendance on the second day was not large owing to the weather which was execrable. This show, which has now been in existence between twenty-five and thirty years, is yearly improving and the Directors have bought some fifteen acres in the village on which they purpose erecting necessary buildings.

—The Bell Telephone Company in this city has issued the following circular notice to shareholders:—Enquiries having been made regarding the issue of new stock by this company, the directors desire to put all the shareholders in possession of the facts. At the last annual meeting a resolution was passed, authorizing the directors to obtain power to increase the capital to \$5,000,000, and "to dispose of the new capital at such times, on such terms and conditions, in such amounts and generally in such manner as they may deem to be for the best interests of the company." In view of the large sums required for the changes in the system, made necessary in Toronto, Montreal and other places by the intro-

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

THE RATHBUN COMPANY,

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Buy the best Canned Goods.

WINDSOR LION BRAND

Tomatoes, Corn, &c., &c.

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Wholesale Grocers,Corner St. Peter & St. Sacrament Streets,
MONTREAL.

duction of electricity for street railways, lighting, etc., it became necessary to arrange for funds, and the directors borrowed money from their bankers under an agreement that the first proceeds of the sales of new stock should be applied to the liquidation of this loan. Because of the small number of shares which it was necessary to sell this year, begin but one in ten of the capital, the directors decided to sell 2000 shares on the Montreal stock exchange. 1625 shares have already been sold, at prices ranging from \$160 to \$168, resulting in a profit of over \$100,000 to the company.

—The opinion is growing that the estate of J. Conn & Co., bankers, Alvinston, Ont., will be a poor one. At a recent meeting of creditors W. H. Pray was appointed joint assignee with Thos. McKay and Mr. Pringle of the Merchants bank, St. Thomas, Mr. Patterson of J. Martin & Co., Alvinston, and P. McDermid of Alvinston are the inspectors. A local correspondent tells us that the public had every confidence in Mr. Conn and a great many people, including the farming community, lost heavily. As near as can be ascertained, the business men in the village and vicinity will be out from \$30,000 or \$40,000. Some citizens had every dollar they had in the institution, and they have little hope of ever getting much of it back again. It is a bad blow for the village, as it is only getting over a similar smash from

Thomas Fawcett a few years ago. The firm maintain they will pay dollar for dollar, but this is extremely doubtful. The banking firm of Conn & Co. comprised Mr. John Conn and his father-in-law, Mr. Ryckman. Conn commenced business life as a clerk in the Merchants' Bank, St. Thomas, and afterwards started as a private banker in the village of Alvinston. The following statement was submitted at a recent meeting of creditors:—Liabilities, Merchants' Bank, \$45,040.32; deposits, \$16,253.29; outside parties, \$3,386.15; total, \$64,679.75. Assets:—Collections held by Merchants' Bank, \$46,158.12; office, safe and furniture, \$450; real estate, \$8,600; stock, horses, cows, &c., \$2,930; hay, straw, grain, &c., \$1,300; farming implements, \$620; personal property, \$980; mortgages, \$200; accounts overdrawn and due from outside parties, \$3,196.58; notes on hand, \$3,862.77; cash on hand, \$165.44; total, \$68,462.91.

—Reports from Ontario state that the stock of Jos. Patterson, men's furnishings, Toronto, has been sold for 63c on the dollar.—The North American bent chair company, Owen Sound, has called a meeting of creditors. The partners are J. G. and A. B. Hay, who have been registered under this style since Oct. '91. They previously traded in Woodstock under the name of Jas. Hay & Co. Their capital was moderate and they have been manufacturing a line of goods in which there is

strong competition.—Rees Bros., fruit and confectionery, Kingston, already alluded to, are offering 35c on the dollar.—John Ripley, builder, Hamilton; C. Eastlake, general store, Highgate; S. C. Walker, tins, Caledon East; Geo. Mooring, furniture, Port Arthur; B. Jarvis, grocer, Toronto; Jas. Parkhill, shoes, Guelph, and Isaac Coolidge, hats, Brockville, have assigned. The latter has been unsuccessful on several occasions and his business has been steadily diminishing in volume.—The assignment of T. A. Hodgson, planing mill, Ottawa, caused something of a surprise in the locality, as he was supposed to be doing a large business. He commenced as far back as the spring of '85, but latterly he has been accepting work at much lower figures than others in the trade and was properly not careful with his estimates. Of late his neighbors have made matters unpleasant by complaining of his mill as a nuisance and agitating for its removal. He owes about \$22,000 and his assets are roughly estimated at \$18,000 to \$20,000.—S. J. Collier, grocer, Picton, is offering to compromise on moderate liabilities. He has been in business for himself about 5 years and was formerly of the firm of Collier & Wallace.—Jos. Wilson, lumber, etc., Wallaceburg, has assigned. He was formerly of the firm of Wilson & Crawford which dissolved in '91, and at one time was in business at Strathroy. He sold at low rates and does not appear to have

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Only the Best and Most Stylish Goods Kept in Stock.	Best Scotch and West of England Cloths and Tweeds.
--	---

PLEASE CALL AND INSPECT

ever made much money. For lack of sufficient capital he was unable to buy his stock from first hands and this was a serious disadvantage.

—In this province H. B. Wood, tins, etc., Dunham, has assigned. He was unsuccessful in '82, but effected a settlement and went on again. His present liability amounts to \$3,800.—Belleau & Massue, hardware, city, recently held a meeting of their creditors which was adjourned to a later date. It appears that the firm has been losing custom through the action of a late employee who started up in the same line immediately opposite; they may obtain an extension. Their statement is claimed to show a surplus of \$8,000 over liabilities of \$12,000.—Victor Gallipoli, restaurant, city, has compromised at 25c on the dollar, cash.—D. J. Lawrie, jeweller, city, recently assigned, has been in business about 8 years and succeeded J. L. Gurd. Liabilities \$1,800.—David Sleeth, Jr., coal and wood, city, established for a number of years, has assigned with liabilities of \$7,400.—

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SYRUPS, MOLASSES, SPICES,
CANNED GOODS of every
variety.

We do not sell Fall catch or
Cohoos Salmon.

P. Allard, general store, Baie St. Paul; has obtained an extension of time spread over 3, 6, 9 and 12 months. A large family is dependant upon him for support.—Jos. Moreau, grocer and dealer in hay, Joliette, is reported away.—G. L. Leblond, grocer, Quebec, a 15 months trader, is offering his creditors 50c on the dollar, cash in settlement. Liabilities \$900.—Pierre Richard, another Quebec grocer, has been granted an extension spread over 12 months.—W. E. Dale, trader, Campbell's Bay, is reported absent.

—The Grand Trunk and Canadian Pacific railways both give notice that the present rates on grain to Montreal for export will remain in effect until November 14, after which date the following rates will take effect from points now taking rates:—10c., 12½c., and 14c. per 100 pounds will be advanced to 12½c., 14c. and 16c. per 100 pounds respectively. These rates are exclusive of elevation, storage, wharfage, and lighterage of Montreal.

—The government will doubtless give prompt attention to the threatened embargo on Canadian cattle, brought about by the alleged few cases of pleura-pneumonia discovered in a shipment recently landed in Scotland. The reputation which Canadian cattle have always held, of being wholly free from that disease, has given us an important position as compared

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

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with cattle from over the political border, and it is to be hoped nothing may be allowed to endanger it.

In the table of Bank Statements for September, prepared by the Government, the dividend column opposite the Bank Ville Marie was left blank although, as is well known, the bank paid its usual dividend in June, and has just announced its December dividend of 3 per cent. The Bank of St. Jean has properly a blank in that column.

—W. Godbee Brown, the well known St. James street merchant, referred to some time ago as seeking an extension, has found his foreign creditors more difficult to arrange with than those resident here. A French house, locally represented, having made a demand of assignment, he has assigned with direct liabilities of \$29,000 and indirect \$14,000.

—The stock of O'Neil & Co., general store, Broadview, Man., has been sold by the assignee.—John A. K. Drummond, grain, High Bluff, Man., in business since '71, has assigned with unknown liabilities.

—E. A. Potter, painter, Springhill, N. S., is offering to compromise at 35c on the dollar.—J. G. S. Hudson, Cow Bay, has assigned, also Jas. A. Stubbert, photographer, North Sydney.

—G. A. Fraser & Co., ship chandlers, Vancouver, B. C., are in trouble, the sheriff being in possession. Their liabilities are at present unknown.

—Hagerman & Co., lumber dealers, Toronto, have assigned with liabilities of \$39,000. The assets are largely in real estate.

Canada Life Assurance Company.

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BUSINESS OF 1891.

During the year, Policies have been issued covering over
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Company's Building, St. James St., - - MONTREAL

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Total Assurance in Canada, over **\$13,000,000**Funds Invested in Canada, over **\$7,000,000**W. M. RAMSAY, *Manager, MONTREAL*

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INCOME AND FUNDS (1891)

Capital and Accumulated Funds, **\$35,285,000**

Annual Revenue from Fire Premiums	}	5,380,000
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.

UNION ASSURANCE SOCIETY

OF LONDON, G. B.

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

Subscribed Capital.....	£450,000	Total Invested funds exceed.....	£2,150,000
Capital Paid-up.....	180,000	Annual Income.....	380,000

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Journal of Commerce

MONTREAL, NOVEMBER 4TH, 1892.

CONFLICTING AUTHORITIES.

There are two very interesting articles in the November issue of "The Forum" upon British opinions of Free Trade and Protection the first entitled "English Views of the McKinley Tariff" from the pen of Sir Thomas

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Atlas Fire Ins., - Hartford, Conn.	Western Assurance, - Toronto, Ont.
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H. Farrar, (formerly Secretary of the English Board of Trade) and the second "Has England profitted by Free Trade" by Lord Masham (President of the Fair-Trade Club). Sir Thomas is a pronounced Free Trader, while Lord Masham is (judging from his paper) just as decided a Protectionist. Both articles are worthy of our readers' attentions, since they have more or less a bearing upon Canada and her future trade prospects.

Sir Thomas Farrar naturally begins by wielding the bludgeon in favor of his principles and states that a future Lecky will record how one of the most democratic and intelligent of nations, while practising absolute free trade within its borders, yet limited its beneficent effects to "a bit of bunting," and how suffering from the extremes of wealth more than England it worshipped a policy which made the rich richer and the poor poorer, building harbors and railways yet repelling the goods which use them, seeking exports but refusing the imports to purchase the former, and so on; but as that is merely the overture we will proceed to the first of the paper namely the effect of the McKinley Tariff.

That Tariff was not, as is clearly pointed out, for the purpose of revenue, but to exclude the foreign competitor from the American market in favor of the American producer, which as the author states, "is relentlessly carried out." Turning to figures we find that taking Tin Plates, which is the article chiefly affected, the duty under the new tariff being advanced to 120 per cent. ad valorem which came into force on July 1, 1891, the values of the exports of this commodity from England to the United States were as follows:—

year. 1889.	1890.	1891
£4,674,000	£4,786,000	£5,240,000

1889.	1890.
£2,459,000	£2,088,000
1891.	1892.
£4,368,000	£1,928,000

From this it will be seen that though the exports for the first half of 1892 are much less than those of 1892 owing, of course, to the abnormal exports in the latter year to escape the duty, yet they were very little less than in the six months of 1890.

In other articles, which the McKinley Tariff has affected since Oct. 6, 1890, the falling off is more perceptible, of which we may instance Wool and Woollen manufactures, the former being

1889.	1890.	1891.
£470,000	£405,000	£292,000
and the latter		
1889.	1890.	1891.
£5,189,000	£5,148,000	£3,178,000

and no increase is looked for this year.

Taking the total exports from Great Britain to the United States the figures show:—

1889.	1890.	1891.
£30,293,000	£32,068,000	£27,544,000

But while no doubt Englands' trade with the States has suffered to some extent from the operation of the McKinley Tariff, other causes must not be forgotten such as the Baring failure, the South America collapse, etc., yet in spite of those drawbacks the total exports of British produce were £247,235,000 in 1891 against £248,935,000 in 1889.

"The new duties on agricultural produce" to quote from the article under review "do not affect the United Kingdom, but they do affect Canada materially." Still Canada does not seem to have suffered on the whole, the value of her exports being given as follows:—

	To U.S.	To all others.
1889	£8,943,000	£18,326,000
1890	£8,327,000	£19,880,000
1891	£8,454,000	£20,228,000

And as our readers are aware, there will be a further total increase this year.

From all of which it would appear that no country however wealthy or powerful can coerce another nation into a particular fiscal policy by the most stringent retaliatory tariffs. Nevertheless such inimical tariffs (for they are no less) are to be deplored, and we quote the following from Sir Thomas Farrar's article although we do not go altogether with its conclusion. "The evil of a trade quarrel between them (Canada and the United States) is bad enough in itself. It creates a further evil when it leads Canada to seek in an exclusive arrangement with the United Kingdom compensation for the neighboring market of which the United States tariff has deprived her.

* * * *

When Canada repels and is repelled by her next neighbor, she looks for an outlet for her produce in the Mother Country and seeks to tempt England by offering reciprocity or exclusive dealing. To accept such an offer would in the opinion of British Free Traders be suicidal and fatal to our own commercial policy. What is even more important, it would be fatal to the future relations between Canada and the mother country, and between both of them and the United States; for Canada is destined by nature and geography to trade with the United States, and any legal obligation to the Mother Country which may have the effect of preventing her from so doing would be sure in time to be felt to be an intolerable grievance and would embitter the revelations of the three countries."

An exact opposite of these cosmopolitan views to be found in the article by Lord Masham, whose argument seems to be that each nation should keep its trade with itself and deal with foreigners as little as possible. He appears to think that the foreign commerce of a country is a detriment

instead of an advantage, and deploras the good old times when England grew the wheat, instead of importing it, to feed her people, forgetting or ignoring the famine and destitution which brought about the repeal of the corn laws and changed her fiscal policy. He is not so good at figures as Sir Thomas Farrar, and when he talks of the manufactured goods, the product of cheaper labor imported into England to compete with, and handicap, the home manufacturers, he overlooks the fact that the amount of such imports is not one tenth of what England's Mills turn out annually and that such imports consists almost entirely of a class of goods, which those Mills either cannot or do not make. Further that the backbone of England's manufacturing industries lies in the export thereof, to attain which market, her laborers must have the necessaries of life at the lowest possible cost. Shut off her export trade and England would starve, and for this reason she cannot afford a protective tariff but is content with one for revenue only. Times of depression in trade will occur in spite of either Free Trade or Protection, and there are some countries more adapted to the one than the other but in questioning the benefits of the former policy in England we would remind Lord Masham that the country's pauperism has declined from 12 to 2 per cent. of its population under its new fiscal policy, that taxes and the National Debt have been reduced and that the wealth and prosperity of the country is far beyond what even Cobden himself, ever dreamt of.

In conclusion respecting an inter-imperial trade with a preferential tariff, "to fight the hostile tariffs of the world" we question, looking at the comparative trade between the Colonies and Foreign countries with England and having regard to the individual interests of the Colonies and the Mother Country, whether such would be feasible and whether it would not rather tend to strain instead of bind together existing relations of the different parts of the empire.

Canada's Tariff, despite the outcries of the liberals, is at present more of a revenue than a protective one, and considering her expenditure, she could not reduce her customs duties without imposing fresh taxes elsewhere. England which boasts of a revenue tariff purely, collects through her customs more per head of her population than many of the European nations under protection, and Lord Masham's argument that for her to tax tea and other

articles, not produced in the country, while she admits free those products which compete with her own is a circumstance hardly reconcilable with the principles of Free Trade.

INDIA'S WHEAT CROP.

Late official returns show that India has harvested the smallest crop since annual estimates were inaugurated in 1884. The total yield is 203,168,000 bushels of 60 lbs., a falling off from the crop of '91 of 53,536,000 bushels, or 21 per cent. The area under crop was 24,088,000 as compared with 26,576,000 last year.

An examination of the Government returns demonstrates that in no province was the product so large as in '91, and that only in the two provinces of least importance in wheat production was the acreage so large as in the previous year. The season was unfavorable there being insufficient rainfall, accompanied by conditions of unusual heat and in some provinces by hot winds of exceptional severity. In the Punjab a large crop was sown under favorable conditions, but there was a failure of the winter rains with high temperatures in March and April, and these causes combined to turn an originally favorable prospect into one of the poorest harvests gathered in years. In the north west provinces and Oudh the season for sowing was not entirely favorable and hardly an average was planted. The winter season was favorable, rainfall sufficient, and a good yield promised, but hot winds in March and April did serious damage. The yield in this province, however, approximated an average more nearly than other provinces of India. The season in Bengal was unfavorable from beginning to end, there being at no time sufficient moisture for the proper growth of the crop. In the central provinces the area planted was short on account of drought, germination and early growth poor, and while the winter rains were good the improvement effected was offset by the prevalence of hot weather and winds during the spring months. In Bombay the crop on irrigated land was fair, but Southern Deccan, "where the drought developed into something like a famine," the area was small and the crop a failure.

India may be said to have become prominent as a wheat exporting country in 1877, when the shipments amounted to more than ten million bushels. In no previous year had they reached half that amount and in only four years

had they equalled a million bushels. The partial crop failures in western Europe during the closing years of the decade 1871-80, stimulated the export trade, and British interests facilitated it so far as possible by the rapid development of transportation facilities. The fiscal year ended March 31, 1892, shows the heaviest exportation of wheat ever recorded. It is the fiscal year following the large crop of '91, and was the result of the extraordinary demand from Europe consequent upon the short grain crops of last year. As in the case of the United States and Canada, India was favored with an exceptionally large crop just at the time that a heavy foreign demand existed. A preliminary statement places the foreign shipments of the season 1891-92 at 56,573,043 bushels of 60 lbs. The largest shipment in any previous year was in '87, when 41,558,197 bushels were exported.

Statistics apparently give little reason to fear that the production of wheat will be so increased as to threaten serious competition with this continent. The average production for the nine years for which official data are available is 248,957,586 bushels. But once in four years past has this average been reached. The average of the last four years is 231,496,533 bushels, while that for the preceding four years was 265,735,316 bushels, a decline in the last period of 34,238,783 bushels, or 13 per cent. It appears certain that the large exports for the fiscal year ended March '92 did not all come from the crop of 1891. The ordinary reserves were freely drawn upon on account of the extraordinary demand and so completely were some districts drained that famine threatened, although wheat is not the bread grain of the Indian population. The increase in exports from India during the past decade has apparently had but little effect upon the area devoted to wheat. In fact, during the period for which official estimates are available there appears to have been an actual decline in the acreage, the area being reported in '85 at 28,228,740 acres, while the normal or average acreage is now calculated at 26,544,000.

The increased exportation does not represent an increased production so much as it does a surplus which has always existed and now is made more available by improved facilities for transportation and handling. The reserve, which was once fitted in years of plenty for use in years of famine, now enters commercial channels, the railways being largely depended upon to so facilitate local interchange as to obviate the likelihood of serious want in any section of the country.

WHAT IS MONEY?

(3)

The distribution of the precious metals among the various countries of the world is a choice esoteric secret of currency philosophers. They seem to delight in speaking of it in mysterious terms. It is always referred to as an undefinable law and is carefully guarded from being desecrated into the vulgar rule of demand and supply. Yet, what is it that determines the amount of coin in a country but the use it has for it? and is not that use dependent on the political and social state of the country—the confidence reposed in its government, in its banking and monetary institutions, and in the sense of security and peace therein and other circumstances of like nature? A barbarous and unsettled country will have an undue share of metal compared with the extent of its trade. Credit is distrusted because the power of the law is not relied upon. In such countries, hoarding is common. Political violence or the rapacity of rulers is dreaded for every form of visible wealth. In this one fact we have the explanation of the ceaseless flow of the precious metals to the East. Europe and America import annually, increasing quantities of Eastern produce, and for reasons just stated, gold and silver, especially the latter, until quite recently, are the favorite commodities demanded in exchange. On the contrary, a highly civilized country such as England, presents the opposite picture. Credit is strong and abundant, for the latter is strong, and cultivated intelligence has taught men to trust in one another. Hence, the governing motives in such a nation which determine the choice of the currency, are cheapness and convenience: and as the precious metals cannot compete with paper currency in economy, portability, and convenience, the universal effort is to have as little to do with gold and silver as possible.

How seldom is money asked for by a man presenting a check, even in a country like England, where £5 notes are the smallest form of paper money issued; and they would be still less frequently asked for were they the lower denomination than that figure. Tourists from this side of the Atlantic often express surprise at the general circulation of gold and silver coin in England the Continent. There is, probably, more gold coin in circulation in England than in any country in the world in proportion to population. It is less the case in Scotland, where £1 notes were wisely retained; and still less on the Continent of Europe, where denominations of yet

lower value are issued as currency.

In Canada and the United States there is very little gold in circulation; indeed, so seldom is gold paid out in this country that we have known people to refuse taking it and expressing a preference for paper money, which paper money is simply a promise on the part of the issuing bank to pay gold on demand.

Sovereigns are often hard to procure in Scotland, and the theorists would naturally say "What a calamity and danger"; but the Scotch bankers reply that "No man will have them," consequently they are not kept in large quantities. In England, and Canada also, the banks are the reservoirs into which the metallic receipts of tradesmen are poured. In England gold is passed on as quickly as possible into the final receptacle of the Bank of England, where it remains in vaults until it is got rid of by exportation.

The fluctuations in the case of metallic currency are extremely great. An unusual increase of some trades, involving large weekly payments in wages or of travelling expenses, would create an extraordinary demand for coin, that is, where small notes are not procurable. Almost every retailer is acquainted with the difficulties which arise occasionally, owing to the scarcity of small change.

GOVERNMENT LABOR BUREAUS.

It is when the state realizes that her people are her care that she best fulfills her function of Government "She," we said; and this feminine appellation is more than ever appropriate in matters of this kind, as denoting that Motherly care which should be hers; like the old Roman matron who when the father of the household was engaged in battle or the chase, as he usually was, had the well-being, the comfort, and the education of the various members of the household in her keeping. That this principle of fostering oversight has laid its impress on our system of Government is evidenced in these enactments relating to factories and other places of employment, to the facilities for free education in certain lines, as well as in those laws repressive of crime, and for the protection of households. Every child of the State is worthy of recognition. All cannot have equal rank, comfort, earnings, or inheritance, but it is for the State to devise means for the amelioration of the condition of those entirely outside the bounds we have named—the unemployed poor.

Besides the instructive feeling which should prompt this action we could urge self-interest, and the general good of the other classes, as sufficient to call for the betterment of their condition. Indigence long continued, if coupled with recollections of better days, induces a restlessness and discontent breeding in weaker natures these baser passions which provoke disorder, and sometimes social convulsions. Other causes operate to produce similar results, such as were witnessed this year in the neighbouring Republic and as are now dreaded in some of the manufacturing districts in the Old Country.

Strikes among the wage-earning classes, while there are so many unemployed must not claim our sympathy for a moment even in a remote degree, but the condition of the unemployed can well do so at all times, whether we are statesmen or private citizens.

In looking over the Blue-Books of the present year we fail to notice any containing statistics of labour, now so systematically provided in the majority of the States of the American Union.

One of our own sister Colonies—New Zealand—undertook a year ago to obtain exact information on all labour questions, as the outcome of her establishment of Labour Bureaus.

The daily Journals acquaint us from time to time with the names of those who undertake to furnish employment to applicants as a mater of private enterprise, but even the ordinary householder knows the petty trickeries of these agencies, and all who study the question must feel that both employers of labour, and those destitute of employment would be benefitted by the establishment of Government Labour Bureaus in this Dominion.

As they exist in New Zealand they have for their object not only the compilation of statistics of the scarcity or surplus of labour in special districts, down to precise information as to men and their families, but they undertake the transfer of men from over-crowded localities, (where by remaining to seek employment they could only become idlers) to other places in need of workers.

Nor does the good work stop here, for, free railway passes are provided under deserving circumstances to those going to another locality to seek employment.

Again, where work has been obtained the railway fare is provided on the signing of an order against future wages. As many as two hundred agencies were established under the administration of men in the employ of the

Government; and though the movement only lately completed its first year, it has formed cause for congratulation in all that it had undertaken.

"A Bureau of Industries can well form a theme for the consideration of our Central Government now that we are approaching the season when destitution and lack of employment will be on the increase. As the new Department, if created, would most likely find affiliation with that of the Minister of Agriculture, we would ask the gentleman holding that portfolio, to study in connection with our prefatory remarks the old injunction, "Be then diligent to know the state of thy flocks, and look well to thy herds."

OUR CANADIAN CURRENCY.

In a recent issue we directed attention to the inadequacy of the Government Gold Reserves, especially as relating to what was held for the Legal Tender issues of notes in the hands of the Banks. We did this in the interest of our Banking System which, even as it stands, has called for the following encomium from a Mr. Harter in his address read at the meeting of the American Bankers' Association held in September at San Francisco: "Among Bank notes in the world those of Canada deservedly stand high, and because of the great flexibility in volume Canadian bank circulation is a model, for it promptly enlarges and contracts in response to the demands of trade as much as 20 to 25 per cent. and of course to the enormous advantage of Canadian business interests."

This is a tribute quite well deserved we are proud to say. Nor is Mr. Harter alone in his praise. He has for his mover Mr. Cornwell of Buffalo whose favorable testimony appeared in the journal of the proceedings of the Association at the meeting held in New Orleans a year ago. From the Atlantic to the Pacific the safety of our currency has been heralded by these gentlemen, and it is only to enhance its value and augment its force that we entered upon our criticism of the Treasury Reserves. The editorial remarks of the "Gazette" in an issue of this week cover extracts from the recent speech of Mr. Wells, stated to be an authority on economic questions, to the effect that "Canada has a system of Bank Currency not founded upon Government Bonds, etc., etc."

While it remains true that 75 per cent. of the Government Legal Tender issues, some \$18,000,000, now held as Reserves by the Canadian Banks are based upon unguaranteed Government

Bonds or Bonds in any shape, we do not merit the praise that our American neighbors have bestowed upon us, and Mr. Wells will have to join us in our efforts to strengthen our system before his statements regarding our currency will be fully correct—one of the points which he deems weak in a circulating medium, is observable in the question which he puts, in regard to the currency which in the future is to replace that of State Banks of the Republic, "Shall it be fiat money issued by the Government with nothing substantial behind it for its redemption?"

THE MILWAUKEE FIRE AND ITS LESSONS.

On Friday, the 28th October the city of Milwaukee was visited by one of the most disastrous conflagrations of modern times. The fire started in the warehouse of the Union Oil Company on East Water Street which runs near to and parallel with the Menomonee River, and practically swept the whole of the district south of Detroit Street down to Polk Street bounded on the east side by the Lake and on the west side by the river rendering something like 2500 people homeless. The loss of property is variously estimated at from about \$1,000,000 to \$6,000,000, but this of course does not approach the actual waste from the devouring element. There was a strong gale blowing which set at nought all the efforts of the firemen to control the flames which may be said to have died a natural death, after having nothing left to feed them.

The insurance, which is put down at something under two and a half millions, does not begin to reimburse the property owners, yet while those owners have received a very severe lesson as to the absolute necessity of fire insurance, and the "penny wise pound foolish" principle of saving a trifle in premium, the Insurance Companies may also learn by sad experience, what we have often maintained namely, that they lose more from under than from over insurance, and that the safest method of laying by reserves to meet the conflagration hazard, is the adoption of the co-insurance clause. Judging by the figures—for which we are indebted to the Chicago "Inter Ocean"—the property destroyed at Milwaukee was not insured for over fifty per cent. of its value so that the Companies have been either running the conflagration risk for too little premium, or are paying nearly twice as much as they should do, had the co-insurance clause been in force.

Happily the insurance at Milwaukee was divided among a large number of companies, so that the loss to each is small compared to the extent of the fire in no case exceeding about \$80,000. The amounts given for those offices in which our Canadian readers are interested are as follows:—

Agricultural, \$14,000; Aetna, \$18,000; Atlas, \$12,000; British America, \$22,000; Caledonian, \$7,500; Connecticut, \$30,000; Commercial Union, 60,000; Guardian, \$22,000; Hartford, \$65,000; Imperial, \$30,000; Ins. Co. of North Am., \$40,000; L & L. & Globe, \$45,000; London & Lancashire, \$65,000; Lancashire, \$80,000; London Assurance \$30,000; Manchester, \$28,000; North B. & Mer., \$35,000; Norwich Union, \$43,000; Northern \$23,000; Phoenix of Hartford, \$50,000; Phoenix of London, \$20,000; Phoenix of Brooklyn, \$66,000; Queen, \$33,000; Royal, \$53,000; Scottish Union, \$30,000; Sun, \$30,000; Union, \$10,000; Western, \$25,000.

A WOMAN AND HER MONEY.

Such is the rather ungallant title of an article in a recent number of the Spectator of London, England. It is only too suggestive of the old saying about a fool and his money, which every one knows are easily parted. We need not here make extended reference to the money, said to be some twenty-five thousand dollars, which was separated from its owners at a recent lacrosse game in this city. Who can imagine a number of women exchanging even a tenth of that amount in any way except in adorning themselves, making themselves more beautiful to look upon, making business brisk at the dry-goods stores and the millinery shops instead of simply putting it from one pocket into another, as the fathers, husbands and brothers did on that occasion. What earthly good did that twenty-five thousand dollars do? It did not improve business to the extent of a single dollar.

"One of the commonest forms of male conceit," says the Spectator, "is its utter disbelief in the existence of any female capacity for the care of property." A woman, according to this bland superiority, is essentially unbusiness-like. She cannot calculate and is incapable of the simplest rules of arithmetic. She habitually confounds interest with principal, and is ignorant of the commonest terms that relate to the handling of money. So careless is she of that latter commodity, that she could hardly be trusted even with the custody of her own purse. Sooner or later she is sure to lose it with all its contents. This is the male idea, of course. The reproach is a very old one, so old

that it has come to be accepted even by the women themselves without question or demur; but is it a well founded one? We doubt it very much; indeed, we believe that in the matter of thrift, if it were possible to weigh the ordinary claims of men and women, the latter would be found to be the more saving and the more careful. Still, common belief will have them otherwise, and in support of that belief, man triumphantly points to the fact that women lose their purses. They do lose their purses, the fact must be admitted; but it is just possible that did man carry his own money after so careless a fashion, he might lose it also. Even the wisest of men are subject to an occasional absence of mind which blots out from their memory their immediate surroundings and purposes.

A story, about the loss of an umbrella, which found its way into the London papers a short time ago, the search for which by the lady resulted in her loss of a more valuable parcel, elicited a number of tales from correspondents all over the city, one of whom averred that a woman and her purse, her umbrella, her parcels, and everything that is hers, are continually being parted through want of common care on her part. In the correspondence referred to, one gentleman went so far as to say that he himself had picked up in the streets of the city five ladies purses in the course of as many years, some of them containing quite considerable sums of money.

It would be useless, of course, to deny that women do lose their purses, for probably there has hardly lived a woman who has not lost at least two or three in the course of her lifetime; but these small losses are occasioned, as a rule, not by the want of care but by the excess of care. A man does not lose his purse because he rarely carries one—he prefers to have his money loose in his waistcoat pockets where he can get at it with less trouble, and where, he will assure you, it is inevitably more safe than in any separate receptacle. Notwithstanding this assurance, he does lose it, perhaps not infrequently, but when he loses it he wisely holds his tongue and no one but himself knows of his own carelessness; thus it is that even though men lose the contents of their pockets as frequently as women do, they would still appear by reason of their silence, more fortunate; still, as we have already said, we must confess the women do lose their money in this way more frequently than men do, and the reason is clear to be seen.

Of course it is understood that we are speaking of ladies in the cities, although we have noticed that in some of the smaller towns of the Dominion, the practice pre-

vails also, or for the matter of that, wherever the fashions of the day may penetrate. Consider the case of a fashionably dressed lady of the period: she has no waistcoat pockets such as her husband and brother delight in; the fit of her dress does not admit of them. Even if she had such pockets she would still cling to the use of a purse, for she considers the loose carriage of money as something almost criminally careless. She will not be satisfied until she has put it in her purse which already contains, perhaps, one or two keys, sundry postage stamps, and a tightly folded letter; and when she has put them in her purse she has nowhere to put the purse itself. The exigencies of her dress and her own prudence cause her to carry it in her hand so that her sense of touch may always assure or remind her of its possession. Unfortunately, she cannot always devote a hand entirely to that service and the moment must come, sooner or later, when she is obliged to ease it of its burden while she turns it to some other use. Then it is that forgetfulness comes between and causes her to leave her charge behind her, or that dishonesty steps in and carries off the unguarded treasure. While engaged in shopping, for instance, and intent upon examining with both hands the goods submitted to her inspection, she is obliged to lay her belongings on the counter, her umbrella, her purse, her card-case and her parcels, and it can hardly be wondered at that she sometimes leaves some of them behind her. Hence, as a reason, the theory that woman is a pocketless creature, destined by nature to carry her purse in her hand and only sometimes to remember it. This unfair theory begets another, and it is said that even as she loses her purse so is she supposed to lose her fortune, should she have one, and to be absolutely incapable by herself of devising any safeguard for it. And yet we should still be disposed to say that the average woman can be better trusted with the care of property than the average man, who finds it so easy to laugh at her.

In the mere matter of thrift, there is not a shadow of doubt as to which of the two sexes is the more saving and more anxious to get a fair value for expenditures. A woman will travel from one end of a large city to the other in order to get some article at a cheaper rate than that at which it is sold in her own neighborhood, and will make as close a bargain with the cab-driver (should she indulge in that extravagance) as any of her male relatives. But all this economy is to no purpose. She is given no reputation for economy and good management simply because she loses her

purse. She loses her purse; she cannot add up a column of figures without ink-ing her hands and giving herself a headache, and the jargon of the Stock Exchange is so much Greek to her. It is high time that man should abandon this position of superiority, this attitude of patronizing contempt, and seek for a more certain basis upon which to found his claim. In the sphere of domestic economy, it is only too clear upon which side the business-like qualities lie; even in the wider field of commercial enterprise woman has long been known to hold her own with the most of the sterner sex. It is certain that she occasionally loses her purse and drops her parcels, and it is possible that she may sometimes be so ignorant of finance as to fancy that she has a balance at her bankers as long as there are blank cheques in her cheque-book. But with all that, we would take the light and constant hold of a woman's finger as a better guard upon the money-bags than the tight but easily relaxed grasp of a man's fist.

THE TAXES.

"As sure as death and taxes" is a common saying: we can no more escape the one than the other.

We note in our daily contemporaries occasionally, a letter from some tyro in fiscal matters, throwing blame on the government for the imposition of the taxes, and implying that were "the other party" in power, they would be much less burdensome. How the ministers of one political party can, more than another, relieve the country of taxation or find some cheaper way towards providing for the debt, is a puzzle indeed. We cannot undo the extravagance of former governments. They left the province burdened with debt,—they have danced, and we must pay the piper. Any efforts at retrenchment must necessarily be gradual; and distressing as it is all round, we are in for it, and we may as well pay up and look pleasant.

There is one disagreeable feature in the whole matter, and that is the throwing of the burden upon the shoulders of those who had little or nothing to do with placing in office the men who so distinguished themselves in piling up the Provincial debt. The people who employed their votes to such mischievous purpose should in all fairness be made to bear the consequences, but unfortunately the very opposite policy has always appeared to prevail, and Montréal is made the milch cow for the whole Province, while the bulk of the owners of the soil practically escape even a due share of a burden of which they were the principal cause. It is not altogether the amount of these taxes that renders them obnoxious to our business men, but rather the uneven manner in which the load is distributed. The position of the Provincial Treasurer is no enviable one.

The task set before any minister who is obliged to provide the ways and means to liquidate the public debt is neither thankful nor easy. He must consider the position of every industry and calling with-

in the country, and study the probable effects of further burdens upon these instruments of its prosperity—which may best bear the load—where it may do the least harm—where taxes may be the more readily and economically collected—where they may bear less heavily upon our industries, and all with the ever present consciousness that whatever plan he may decide upon is certain of more or less hasty condemnation. A Provincial Minister of Finance has not the power to impose excise or import duties, and is consequently thrown back on what remains in the prosecution of the mercantile or professional business of the country. The burden unfortunately falls chiefly upon this city which has already a sufficient load to carry. Lucky, however, for the Provincial Treasurer if he have no reckless colleagues in office, if he be not made a mere purse-bearer for them, obliged to loosen the strings whenever required, and deprived of the power to carry out his own convictions as to the ways and means of replenishment.

TABLES FOR BUSINESS MEN.

We are in receipt of a handsomely bound volume entitled "Useful Tables for Business Men," by Mr. C. A. Millener of Deseronto. It consists chiefly of interest, annuity, sinking fund and other tables, to which are added concise illustrations of the processes by which certain of the numbers are arrived at. These must be accepted as correct, for there are very few, if any reviewers who would be at the pains of verifying them. One cannot judge of a house by a single brick unless the brick be defective, and in turning to the portion of the work devoted to "Value in terms of United States gold dollars and foreign coins," we notice that Canada silver has no place in the list. When such countries as Liberia, Hayti, Newfoundland, Costa Rica, Tripoli and Turkey are included, it is somewhat surprising that Canada has been overlooked. The information which the book lacks in this respect may be found in the "Journal of Commerce" of September 23rd. In the table of Liquid Measure, which every school-boy has in his arithmetic, we find that the "Imperial gallon, Canada," measures 277.274 cubic inches, and a Wine gallon 231 cubic inches. The compiler could have materially improved the table for purposes of reference by adding a foot-note to the effect that: "To find the Imperial gallon, add one fifth to the Wine gallon; and to find the Wine gallon, deduct one-sixth from the Imperial gallon measure," which every one could readily retain in his memory. The rules for ascertaining the weight of metals by measurement, the tables of French weights and measures, and those for lumber or log measure, including Doyles' table, all may be found of additional interest to business men. We noticed that the book is printed in Chicago and stamped "Copyrighted 1892," with the legend "All rights reserved." Some of the compilers of our school arithmetics notably the Rev. J. L. H. Roy of Sherbrooke, whose work we reviewed recently, would probably question Mr. Millener's right to include the chapter on "Averaging Accounts" without giving them due credit.

PEPSIN IN BUTTER-MAKING.

A committee of the South Australia Dairymen's association have been conducting a series of experiments of the greatest interest to dairymen and agriculturists generally everywhere, as the result

is likely to redound vastly to their profit. The committee began a thirty days' test with twenty ordinary cows. The cream in every test was thoroughly mixed, and one half churned with pepsin and half without. From the half of the cream churned without black pepsin during the thirty days 348 pounds and 12 ounces of butter was made, which at 28 cents a pound amounts to \$97.65, while from the other half churned with black pepsin (of which one teaspoonful for each gallon of cream was added) no less than 894 pounds and 8 ounces of butter was made, which at 28 cents a pound amounts to \$247.66. The committee used \$4 worth of pepsin in these tests, but as will be seen it produced \$150 worth more butter than could be made without it. This pepsin only costs half a cent a pound, and two and a half dollars' worth will make 500 pounds of butter. An analysis made by Prof. Rowell showed that, on the average, the cream churned during the thirty days contained 12 per cent. butter, 10 per cent. cheese, 13 per cent. sugar and 4 per cent. other salts, and that when churned without pepsin only 15 per cent. of these solids enter into the butter, and 24 per cent. is thrown away in the buttermilk, while, by churning with black pepsin 37 per cent. of the solids enter into the butter, and only two per cent. is thrown away in the buttermilk. Pepsin thus increases the yield of butter 150 per cent. The analysis of pepsin showed it to be perfectly free from anything objectionable, and it is claimed to aid digestion greatly. It is as harmless as salt and simply unites all the solids of milk, combining the cheese and sugar with the butter. Black pepsin has only been recently discovered, but it is said that all wholesale druggists already keep it.

CANADIAN HAY.

A London firm writes that several lots of Nova Scotia hay recently arrived there and allowed of an opportunity of testing the market. In point of quality this hay does not come fully up to what has hitherto been considered as the average standard Canadian hay. The proportion of hard and coarse, and there is more Colts-foot, Peppermint and Maywood than there is from marshy land, and consequently clover is small, a good deal of the hay should be. Notwithstanding this, it is found quite adaptable to requirements, and has met with a favorable reception and ready retail sales at from 90s. Od. to 95s. Od. per ton delivered. The charges incidental to the importation and sale of so bulky an article as hay are necessarily large. They include landing and dock charges, cartage, portorage, warehousing, weighing, delivery and factorage, all of which, according to the size of the parcel, will foot up from 16s. to 20s. per ton. Once, however, the standard of quality is established, some of these expenses can be minimized by effecting sales to arrive, delivering ex ship into buyers' own barges. For this purpose shipment should never be less than 20 to 25 tons, representing a barge load. The best method of packing is with wood laths at the edges, and wire roping round the sides and edges. The tighter the bales are packed the better, as the freight on so bulky an article is a serious hindrance to trade. So far shipments have averaged nearly four tons measurement to the ton weight, and it is evident that unless this can be improved upon by hydraulic or other packing there is not much inducement to ship-owners to encourage the trade by reducing their rate of freight. Recent sales on ex ship terms at £4. 4s. per ton weight.

THE GRAND TRUNK MEETING.

The daily papers have been making much out of a somewhat warm discussion that arose at the recent half-yearly meeting

of the Grand Trunk shareholders in London, the beginning of this week. It would appear that one or two shareholders present, fancying themselves to be possessed of a grievance, undertook to lecture the direction and management, without being able to formulate any particular cause for complaint beyond the general one known to everybody for over a generation past, that the road has not been paying dividends on the regular stock. It is needless here to enter into any excuse or explanation of the position occupied so long by the pioneer road of Canada, but it is scarcely time to throw stones when a new condition of things and better prospects are close at hand. The disadvantages under which the road has labored all through, in not having Directors in this country; has been somewhat remedied of late; and economies which were impracticable at an earlier date, have been inaugurated, partly shown by the saving of £40,000 referred to in the address of Sir Henry Tyler. It is significant that Mr. Hubbard, a prominent shareholder who accompanied Sir Henry on his recent visit to Canada, spoke in high terms of the general management and of the staff and the system generally. The principal object of the meeting, which was the final absorption of a number of branch lines (recently referred to in this column), practically operated by the Grand Trunk for some years past, appears to have been secured, with one exception, and this is likely to receive sanction. Reference was made to the retiring annuity of £1,000 bestowed on the late managing director, Sir Joseph Hickson, to his great services and continued friendliness to the company.

—The people of Port Arthur have been considerably exercised of late over the attitude of the Sentinel of that place towards certain creditors and citizens, with affair substantially as follows: Several have been able to maintain friendly relations. A correspondent writes concerning the affair substantially as follows: Several of the citizens have an interest in the newspaper, and owing to arrears of rent, caused a seizure to be made on the press and plant some three weeks ago, since which time there has been no Daily Sentinel appearing as usual. Those who own the plant and press in common with the editor, refused to come to his rescue, claiming that the town and the paper itself had been injured rather than benefited by the manner of its publication; and it has been an open secret in the place that they would not feel any regret were the editor to transfer his talents to some other place. The strained feelings existing between the two parties, the editor being singly and alone on one side, led to some alleged misconduct which resulted in his arrest and appearance in the police-court. Using the weapon nearest to hand, he turned upon his persecutors and roasted them unmercifully in the columns of the paper. The several fines imposed and the attitude of the citizens toward him, brought about the state of affairs in which the paper has been lingering of late. The Canadian Pacific Railway, its chief and some of the officials came in for a due share of attention. The citizens generally feel that an enterprising town in the neighborhood is being benefited by these bickerings and are feeling very sore over the matter. It is to be hoped that some arrangement may be arrived at whereby the editor may be pleaed and all go on well as it was before the war.

Montreal Clearing House.—Total for week ending 3rd November, 1892, Clearings, \$11,576,197; Balances, \$1,959,530. Corresponding week 1891, Clearings, \$13,141,076; Balances, \$2,024,130. Corresponding week 1890, Clearings, \$8,798,982; Balances, \$1,235,810. Corresponding week 1889, Clearings, \$8,826,424; Balances, \$1,519,613.

IT IS CERTAINLY

A GREAT TRIBUTE TO MELISSA

THAT SUCH PERSISTENT ATTEMPTS ARE MADE TO PRODUCE IMITATIONS.

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

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

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

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

WE NEITHER DEAL IN COUNTERFEITS NOR PLAY SECOND FIDDLE.

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

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

WE HAVE PLACED IN THE HANDS OF

Leading Wholesale Dry Goods, Millinery and Woollen Houses

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

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

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

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

THE MELISSA MANUFACTURING CO.

The strike in one of the newspaper offices in Toronto, because of the introduction of the Typograph, has extended its influence to Montreal. The experienced operators have been wiled away to cope with the strikers, and the "Journal of Commerce" is consequently obliged to crave the indulgence of its readers for any mechanical shortcomings that have appeared of late. We hope all will be in better shape for next issue.

Financial.

Thursday Evg., Nov. 3 1892.

The money market is firm and local banks are said to have found a demand for funds in the States. Money in London is cabled at 3 per cent., and the bank of England rate stands at the same figure. Closing rates for sterling on this market are 60 days sight 83-16 to 15-16 and 9 to 9½; demand 99-16 to ½ and 9½ to ¾; cables 9½ to 10; New York funds 3-32 to 1-10 & ¼ to ½. Posted sterling in New York 4.84 and 4.87½. On the stock exchange Bank of Montreal and Telegraph were features. The former sold up from 232 1-2 to 235 and seems to have been helped by the report that the bank is likely to be given the account of the Dominion Government. Telegraph advanced from 151 to 156¼ with sales of 7447 shares and closed at 155½ bid. The story that this is a squeeze of the shorts is denied, and the rumor is also denied that the Western Union will take over the company. The stock simply seems to have been taken hold of with some others for a "bull"

turn. Merchants advanced 1 per cent. and Commerce was firmer. Cable is up 3½ per cent. Street Railway presented an excellent statement of earnings at the recent meeting. The stock sold at 245½ and then declined. Gas was firm with fair business and Pacific steady. Cotton stocks quiet. The record for the week as per Clouston & Co., stock brokers, is as follows:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Montreal.....	401	235	232½	227½
Montreal.....xd	225	231½	229	....
Peoples.....	77	108½	108½	99½
Molsons.....	8	170	170	162½
Merchants.....	81	162	161	161
Merchants.....xd	27	159	159	....
Commerce.....	143	145	144	133½
Hochelaga.....	2	123½	123½	117½
<i>Miscellaneous.</i>				
Cable.....	1425	169½	166	134
Telegraph.....	7447	156½	151	114½
Passenger.....	256	246½	243½	....
Gas.....	640	222	221	199½
New Gas.....	25	221	221	....
Pacific.....	625	86½	86	88½
Can. Land Bonds..\$1000		109	109	108½
Colored Cot Bds..	50	106	106	....
Montreal Cotton..	123	137½	137½	95
Dominion Cotton..	195	137	136	....
Telephone.....	50	161½	160½	147½
Electric.....	175	250	249½	129½
Duluth Com.....	350	11½	11½	....
" Pref.....	50	29	29	....
Wabash Pref.....	50	26½	26½	....

Afternoon sales not included in above statement:—50 cable 169½; 25 do 169½; 25 do. 169½; 50 Telegraph, 155½; 100 do. 155½; 3 Merchants, 163; 50 Duluth, 12; 25 Richelieu, 67½; 25 do. 67½; 10 Dom. Cotton 136; 100 Colored Cotton 106.

MONTREAL WHOLESALE MARKETS
Thursday Evg., Nov. 3 1892.

The weather has undergone a decided change since our last and snow and slush indicate that winter is nigh. Business in dry goods, boots and shoes and rubber goods has improved. Farmers discouraged from prosecuting outdoor work may be expected to devote more attention to the marketing of produce. The movement of grain in the western provinces has been brisk and a free circulation of money should be the result before long. Our exports to Great Britain for the last nine months amounted in value to £7,629,610, against £6,552,951 last year. In the United States there has been an enforced marketing of many thousands of bushels of wheat which have been held for advance to make room for the variety, continue in fair request at 7s interfered considerably with the demand for seasonable goods. The eastern boot and shoe factories are busy and there is activity in wool cotton and rubber. Petroleum, paints and pig iron have advanced. Collections are improving as the crops are marketed. Trade in the South is satisfactory and prospects have changed for the better all round.

Apples.—There is a fair demand for prime winter fruit and for such prices may be expected to harden. An English report says:—The demand for American qualities remains steady, although prices on the whole are a shade easier. Baldwins, the principal variety, continue in fair request at 7s 9d to 14s 3d per barrel, according to



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

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

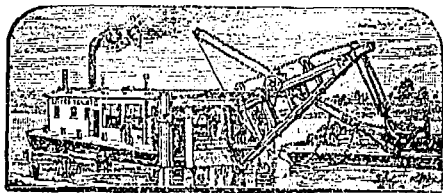
H. SHOREY & Co.

1866 Notre Dame Street, MONTREAL.

M. BEATTY & SONS,

WELLAND, ONT.

Dredges, Ditchers, Derricks, Steam Shovels



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

And other plant for Contractors' use.

Agent: JAS. G. STEWART. Imperial Building, MONTREAL

condition and quality. The Canadians have at last almost succeeded in glutting the market, and, in the face of such continual heavy arrivals, people are surprised at even the ruinous rates now ruling being obtained. For really good parcels there is still a tolerable inquiry, but the bulk of the fruit is so tender that buyers will only purchase for their immediate requirements. The following are the quotations: Newtown Pippins, 12s 3d to 25s; Baldwins, 7s 9d to 14s 3d; Greenings, 13s to 15s 3d; Jennettings, 6s 6d to 8s; Kings, 15s to 21s; Gravensteins, 14s to 18s 3d; St. Lawrence, 5s 6d to 7s, and Culverts, 7s to 11s.

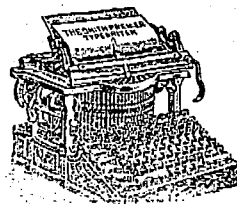
Butter and Cheese.—The only point to note in butter is that holders of creamery are more disposed to do business and if they would concede a little more a good clearance might be made. The exports of cheese last week from this city were 56,202 boxes local and 30,736 on through bills a total of 86,938, as against a total of 47,954 boxes the same week last year. Locally cheese is firm with business in fine September at 10½c but there are sellers who want ¼c more. Considerable purchasing has been done up to recently in the eastern districts, showing that cheese is wanted. Strictly finest Ontario late made cheese is held strongly at 10½c and in some cases the same figure is asked for choice eastern goods. Some 5,000 boxes were sold at St. Hyacinthe at the close of last week at 10½c to 10¾c, and for some special lots a fraction more is said to have been paid. At the docks here there were about 2500 boxes offered, 10½c was freely bid, and for some lots a fraction more was made. The

RIGBY POROUS WATERPROOF CLOTHING

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

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

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The Largest Cigar Manufac-
turers in the Dominion.

Liverpool cable is unchanged at 52s for white and colored. The London Grocer of late date reviews the market as follows:—A tolerably good demand has existed for English cheese, and with a somewhat better assortment, business has been done with facility at firm prices. The demand for Canadian and American cheese has somewhat improved, particularly for desirable parcels at 44s to 46s, which is now in a narrow compass notwithstanding the arrival of a cargo of 58,618 boxes from Montreal. The bulk is in lots costing 48s and 50s, and purchasers are shy. Holders are firm and hold late of autumn makes at 51s to 54s. Low grades slow at uncertain rates. In Ingersoll this week offerings were 6,765 boxes. A small lot of September sold at 10½c.

Dry Goods.—Storekeepers doing business on the outskirts of the city report an improved condition of trade and now that snow has at last made its appearance a still greater improvement may be reasonably looked for. The city retailers have had another satisfactory week. Repeat orders have already been transmitted for some lines of goods. Remittances have been a cause of grumbling with the wholesale trade but still the fourth is looked forward to with hope and it is expected notes will be well cared for.

Travellers, and most of them are still out, continue to report a fair trade being done but the extraordinary fine weather throughout October has somewhat interfered with sales as well as money receipts. Farmers have been engaged on a good deal of outdoor work, that is generally left over

until the spring and the women folks have had to delay their purchases until the lords of the soil can find time to attend the markets. There is no particular change in European goods but the advance in silks is maintained. For the season closing the production of dress fabrics for women's and children's wear in the United States has been something enormous, and, as was to be expected, of some descriptions it has been excessive. In other words, there have been too many fancy goods of the same order at too high cost, and the surplus is now being passed into consumption at prices that in many instances are below the cost of manufacture. Stimulated by the success of last spring's business too large a productive capacity has been changed to the manufacture of dress fabrics. This emphasizes very clearly that manufacturers are constantly repeating the unwise policy of crowding their output as soon as an article is found desirable, so as to get out the largest quantity at the smallest cost. Everything indicates a preference for solid colors and mixtures and fancy serges. Fine combed cotton yarn twills of cashmere and surah finish, and the same fabric with satin stripes, plaids, checks and damasé patterns, will compete with the plain all-wool goods. These and other fabrics will offer much competition for

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Guaranteed **BETTER** and **CHEAPER** than the imported article. Send us Sample orders and we will make no charge unless satisfactory.

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MONTREAL.



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 twenty-second day of November, 1892, for the works connected with Sections Nos. 8, 9 and 10 Soulanges Canal.

A map of the locality, together with plans and specifications of the works, can be seen on and after Tuesday, the 1st of November, 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. 8; two thousand (\$2,000) for Section No. 9; and four thousand (\$4,000) for Section No. 10. These accepted bank cheques must be endorsed over 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.

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

By order,

T. TRUDEAU,

Deputy Minister, and
Chief Engineer of Canada.

Department of Railways & Canals,
26th October, 1892.

Wool goods of the new description Liverpool, cotton dull; American middlings, 47-16d. New York, cotton, futures firm; November, 7.91; December, 8.05; January, 8.20; February, 8.28.

Fish and Oil.—Arrivals have been light so far. Further news from below states that the Labrador cod fishery is 20 per cent. below that of last year but the catch then was exceptionally good. As to the herrings for the last few years they have been disappearing from the Labrador coast, the cause being entirely unknown. This year their desertion is almost complete. The same thing has occurred repeatedly in other countries, especially Sweden and Norway. After a time the herrings usually return to their former haunts. Scarcity of food is supposed to be the cause. Others say they have retired farther north, where they are reported to be abundant. In St John's Nfld., large merchantable codfish sell at \$4.40 per quintal; small merchantable \$3.60; large Maderia, \$4; Labrador \$2.70. Herrings \$2 to \$3 per barrel. Lobsters per case No. 1, \$8.

\$13,500.00 PARK FUND DEBENTURES of the TOWN OF PORT ARTHUR.

Sealed Tenders will be received by the undersigned up to twelve o'clock noon on the fifteenth day of November, 1892, for the purchase of the whole or any part of the above mentioned issue of \$13,500, Park Fund Debentures of the Town of Port Arthur.

These Debentures are issued in amounts as follows:

18 of \$1,000.00 each
1 of 500.00

and for a period of forty years, bearing interest at the rate of five per cent. per Annum, payable half yearly.

Besides being debentures of the Town of Port Arthur, they are a first charge and lien upon the lands for the purchase of which they are issued; as well as upon all other lands subject to the control of the Board.

For further particulars apply to

ROBERT MAITLAND.

Secretary of the Board of
Park Management Port Arthur.

Port Arthur, 6th October, 1892.

AUBREY JAMES RICHARDSON - GENERAL -

COMMISSION MERCHANT

HAMILTON, BERMUDA. EAST FRONT ST.

Specialty given to consignments, so as to render shippers satisfactory returns.

REFERENCE TO

Edward J. Lordley, Esq., Merchant, Halifax, N.S.

CITY OF WINNIPEG

TENDERS FOR DEBENTURES

The City of Winnipeg invites tenders for the purchase of \$100,000 of Local Improvement (Sewers) Debentures.

Sealed tenders for the above marked "Tenders for Debentures" addressed to the undersigned (if by mail to P.O. Box 1221) will be received at the office of the Clerk of Committees, up to

12 o'clock, noon, Thursday, 8th December

The Debentures will be guaranteed by the city, and run for fifteen years bearing interest at Five per cent. per annum, interest to be payable half yearly at the Bank of Montreal, Winnipeg.

Further information can be obtained from Mr. D. S. Curry, City Comptroller. No tender necessarily accepted.

THOS. GILROY,

Chairman Finance Committee.

Winnipeg, Oct. 22, 1892.

Flour and Grain.—A fair business has been done in flour the past week owing doubtless to shipments being made by the last boats. Grain is dull and nominally unchanged. No. 2 Manitoba wheat is quoted at 81c to 82c, oats at 83½c to 84c and peas at 75c to 76c. At Chicago wheat has been selling at 70½c Nov., 72c Dec., and 77½c May. The increase in the visible supply of wheat last week exceeded 2,250,000 bushels, very much less than the increase of the week preceding. The change in the weather suggests a probability that the big rush of wheat to the market is over for this year. Farmers have made the best of their magnificent opportunities for work this fall and have sent in their wheat at a rate which is without precedent. The receipts at primary points for the last four months are some 10,000,000 bushels larger than those for the corresponding time last year when the crop was at least 100,000,000 bushels greater than the one recently gathered in. By doing so they marketed an unusually big percentage of their grain and have also forced down the market by the extreme liber-

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

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

Carsley & Co.

Wholesale Dry Goods,

113 ST. PETER STREET, MONTREAL

AND

18 Bartholomew Close, London, Eng.

ality of their offerings to a very low point. The prices at New York touched the lowest figure ever reported and has gone to the near minimum of the last thirty years. A great deal of poor wheat has been harvested this year in the United States and has sold all the way down from 60c to 30c. This must mean that the yield in measured bushels is far above that to be reported on a basis of the 60 lb. unit, which is the one that determines the quantity of flour obtainable from grain. The "bulls" are hoping much from the steadier feeling of the past few days. Conservative parties in the trade are said to have invested to some extent and are prepared to follow the market

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NO CORKS. NO WASTE.
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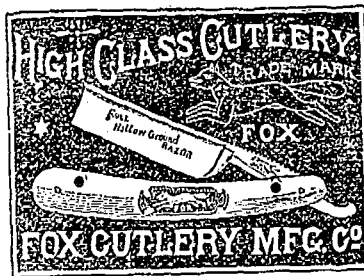
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down in case of another dip. It is the unexpected that happens but with cars and storehouses full and railways refusing to accept more grain on account of the blockade it would surprise many if an advance should occur just yet. Prices are, however, firm and considering moderate crops in the States and India this year a re-action sooner or later is probable.

Green Fruits, Etc.—There has been a good demand for seasonable goods. The apple export trade has been brisk. Fameuse on spot \$2 to \$2.50. Fall apples are quoted at \$1.50 to \$2, and winter at \$2 to \$2.75. Canadian blue grapes 3½c and better varieties 4c to 5c. Lemons, Messinas, \$5.50 to \$6 per box. Jamaica oranges \$6 to \$7 per bbl.; boxes, \$3.50 to \$4. Bananas, yellow, \$1 to \$1.50. Canadian peaches, \$1 to \$1.50. California peaches in boxes \$2.50; grapes \$2.75 to \$3. Spanish onions, 75c to 85c per crate. Canadian pears in baskets, 50 to 90c; in bbls., \$6 to \$10. Quinces basket. Pineapples 30c to 35c each. Almonds 15c; greenish walnuts, 14½c; peanuts, 8c to 10c; pecans, 14½c to 15c; coconuts, \$4.50 per 100. New chestnuts 12½ to 15c per lb. Dates, 5c. Sweet potatoes, \$3 to \$3.25 per bbl. Canadian onions, \$2 per bbl. New Algeria grapes \$5.50 to \$7 per keg. new shell walnuts 25c to 30c.

Groceries.—A fair jobbing movement continues and shipments are likely to be accelerated by the snow fall and signs of the early closing of navigation. Only small sales of tea are reported. The exports from Yokohama down to the first week of last month were 20,759,259 lbs., while 12,474,271 lbs. were shipped from Kobe. The aggregate from both ports is 33,233,540 lbs., or 4,021,288 lbs. less than the total for the corresponding period last year. The current season began late; supplies, however, had been reaching the ports only slowly, and it is therefore doubtful whether the total export for this year will equal last year's. Refined sugar on this market is unchanged. A



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MONTREAL ANNEX

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147 St. James St., MONTREAL

London cable says:—Cane steadier; Java, 16s 3d; refining, 14s. Beet higher; October, 14s 1½d; November, 14s 3d. Foreign dried fruits are in fair demand and the market shows signs of improvement.

Hops.—The demand is quiet. Prices here are 20c to 22c for small lots and 17c to 18c for larger quantities. Producers in Prince Edward county are holding for 20c to 25c which buyers are not willing to pay.

Iron and Hardware.—Business has been quiet and the only feature is a stiffening in prices of some goods on account of higher freight rates prior to the close of the open shipping season. Railway orders are scarce but builders material is in moderate demand. Copper is unchanged here but in the London market are a shade easier at £45 10s for prompt and £46 for futures. In pig tin speculation abroad has been light. Latest London cables quote £94 fro prompt and £94 10s for future delivery.

Live Stock.—Export cattle were steady but there were few buyers. At Toronto nothing sold over 4c and there were sales at 3½ to 3¾c. A few carsof stockers sold at 8c to 3¾c. The order that has been given in Britain to slaughter two recent cargoes of Canadian on account of suspected disease has unsettled the trade.

Potatoes.—Supplies from the province continues scarce and quality is not good, so that dealers hesitate to lay in stocks. Our friends in the lower provinces, New Brunswick, Nova Scotia and Prince Edward Island are making efforts to place supplies here. The American markets are not so good for shippers since the McKinley bill. Boston dealers recently depressed prices

Our Specialties!

TABLE WINES.

"MARGAUX" CLARET, our bottling,
\$3.50 per doz.

"CLUB" CLARET, our bottling and
our brand.

"CLUB" CLARET.
Quarts, \$6.00 per doz.

"CLUB" CLARET.
Pints, \$3.50 per doz.

FRASER, VIGER & CO.

THE "SCHLITZ" MILWAUKEE
LAGER.

SCHLITZ "EXPORT" Pilsener Beer,
Quarts, \$2.50 per doz.

SCHLITZ "EXPORT" Pilsener Beer,
Pints, \$1 50 per doz.

THE "JOURNU" CLARET WINES,

THE "BRUNINGHAUS" BURGUNDY
WINES.

FRASER, VIGER & CO.,

Italian Warehouse,

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MILWAUKEE.

MESSRS. JOURNU FRERES, KAPPELHOFF
& CO., BORDAUX.

AND

MR. ROBERT BRUNINGHAUS,

NINTS, COTE D'OR, FRANCE

there which it appears is an old trick to enable their buyers to operate at an advantage in the provinces below. An American paper prints reports from an army of correspondents concerning the potato harvest. In New England the acreage was 12 per cent. less than last year. The shrinkage in area and yield in New York state is still larger. Prices range from 40c to \$1 a bushel, and farmers are holding good tubers firmly. A large Toronto dealer recently expressed himself as follows:—All potatoes that come in have the dry rot. There are two car loads on the track here now that were sent as samples from down East, and they're all affected. Too much rain is the cause and the result is that half of every car load is rotten. I will not pay a cent more than fifty cents for potatoes as they are, but if I could get fifty car loads of first-class, sound potatoes, I would pay sixty cents. Potatoes are in big demand and I believe that next spring they will be worth \$1.50 to \$2. Dealers with potatoes on hand are foolish to sell them now for less than \$1. This time last year I had ten car loads and now I haven't half a car load.

Provisions and Eggs.—The demand is good for the season and prices are steady. Canada short cut has sold at \$16.75 to \$17.25 and new western mess at \$16 to \$16.50. Eggs are firm and selling well at 18c to 20c for strictly fresh, 16c to 17c for ordinary and 16c for hmed. At Chicago the close of October relaxed short ribs to normal prices, and that will allow other provisions to work away from the recent dullness. The time is also a very difficult one to judge of the market other

PROVINCE OF QUEBEC.

DEPARTMENT OF CROWN LANDS—WOODS AND FOREST.

Quebec, 15th October, 1892.

Notice is hereby given that, conformably to sections 1334, 1335 and 1336, of the Consolidated Statutes of the province of Quebec, the following timber limits will be offered for sale at public auction in the sales' room of the Department of Crown Lands, in this city, on THURSDAY, the 15th DECEMBER next, at HALF-PAST TEN A. M. subject to the conditions mentioned below, namely:

UPPER OTTAWA AGENCY.

North $\frac{1}{2}$ No. 10, 2nd range, block A, 25 sq. m.—South $\frac{1}{2}$ No. 10, 2nd range, block A, 25 sq. m.—North $\frac{1}{2}$ No. 11, 2nd range, block A, 25 sq. m.—South $\frac{1}{2}$ No. 11, 2nd range, block A, 25 sq. m.—North $\frac{1}{2}$ No. 12, 2nd range, block A, 25 sq. m.—South $\frac{1}{2}$ No. 12, 2nd range, block A, 25 sq. m.—North $\frac{1}{2}$ No. 10, 3rd range, block A, 25 sq. m.—South $\frac{1}{2}$ No. 10, 3rd range, block A, 25 sq. m.—North $\frac{1}{2}$ No. 11, 3rd range, block A, 25 sq. m.—South $\frac{1}{2}$ No. 11, 3rd range, block A, 25 sq. m.—North $\frac{1}{2}$ No. 12, 3rd range, block A, 25 sq. m.—South $\frac{1}{2}$ No. 12, 3rd range, block A, 25 sq. m.—River Ottawa limits Nos. 572, 34 sq. m.—573, 25 sq. m.—574, 31 sq. m.—575, 25 sq. m.—576, 25 sq. m.—577, 25 sq. m.—578, 25 sq. m.—579, 25 sq. m.—580, 25 sq. m.—581, 25 sq. m.—582, 17 sq. m.—583, 15 sq. m.—584, 32 $\frac{1}{2}$ sq. m.—585, 25 sq. m.—586, 25 sq. m.—587, 25 sq. m.—588, 25 sq. m.—589, 25 sq. m.—590, 29 sq. m.—591, 24 sq. m.—592, 25 sq. m.—593, 25 sq. m.—594, 25 sq. m.—595, 32 sq. m.—596, 19 sq. m.—600, 22 sq. m.—607, 22 sq. m.—608, 26 sq. m.—609, 21 sq. m.—611, 17 sq. m.—612, 19 sq. m.—Block A, No. 8, 3rd range, 50 sq. m.—Block A, No. 9, 3rd range, 50 sq. m.—River Ottawa limits Nos. 605, 23 sq. m.—606, 23 sq. m.—607, 50 sq. m.—608, 47 $\frac{1}{2}$ sq. m.—609, 40 sq. m.—610, 28 sq. m.—611, 26 sq. m.—River Gatineau Nos. 615, 28 $\frac{1}{2}$ sq. m.—616, 29 sq. m.

SAINT MAURICE AGENCY.

Saint Maurice, No. 13 west, 50 sq. m.—Saint Maurice, No. 14 west 50 sq. m.—River Pierriche, No. 1 east 35 sq. m.—River Trench, No. 2 east 35 sq. m.—Bostonnais Island, 10 sq. m.—River Bostonnais, No. 4 north 25 sq. m.—No. 4 south 20 sq. m.—Rear River Bostonnais, No. 2 south 40 sq. m.—Rear No. 3 south 45 sq. m.—Rear No. B south 25 sq. m.—Rear River Batiscan, No. 7 east 38 sq. m.—Rear River Bostonnais, No. C south 20 sq. m.—River Batiscan, No. 7 east 24 sq. m.

LAKE SAINT JOHN AGENCY.

No. 135, rear Ouinatchouan, west 16 sq. m.—No. 136, rear Ouinatchouan, west 20 sq. m.—No. 139, Lac des Commissaires, south west 24 sq. m.—No. 141, west part, River Metabetchouan 20 sq. m.—No. 141, east part River Metabetchouan 17 sq. m.—

No. 142, River Metabetchouan 25 sq. m.—No. 145, west of Lake Kamamingougue 36 sq. m.—No. 144 south $\frac{1}{2}$.—River Metabetchouan, 20 sq. m.—No. 144 $\frac{1}{2}$ north $\frac{1}{2}$ 20 sq. m.—No. 123, River Petite Peribonka 50 sq. m.—No. 124, 50 sq. m.—Limit canton Ross, 4 m.—Limit canton Kenogami No. 1, 7 sq. m.—Limit canton Kenogami No. 2, 8 sq. m.—Limit canton Dalmas 21 $\frac{1}{2}$ sq. m.—Limit River Marguerite, No. 169, 32 $\frac{1}{2}$ sq. m.

SAGUENAY AGENCY.

River Malbaie, No. 1, 54 sq. m.—No. 3, 34 sq. m.—No. 4, 32 sq. m.—No. 5, 38 sq. m.—No. 6, 45 sq. m.—No. 7, 47 sq. m.—No. 8, 24 sq. m.—No. 9, 58 sq. m.—No. 10, 45 sq. m.—No. 11, 36 sq. m.—No. 12, 42 sq. m.—No. 13, 35 sq. m.—No. 14, 37 sq. m.—No. 15, 50 sq. m.—No. 16, 60 sq. m.—No. 17, 54 sq. m.—No. 18, 49 sq. m.—Limit township Perigny, 21 sq. m.—Limit Lac des Sables, 4 $\frac{1}{2}$ sq. m.—Limit River au Rocher, No. 1, 48 sq. m.—No. 2, 58 sq. m.—No. 3, 43 sq. m.—No. 4, 40 sq. m.—No. 5, 40 sq. m.—No. 6, 28 sq. m.—No. 7, 32 sq. m.—River au Rocher Bras N. O.—20 sq. m.—River Manitou, No. 3 east, 32 sq. m.—No. 3 west, 32 sq. m.—No. 4, 24 sq. m.—River la Chaloupe 32 sq. m.—River la Trinite, No. 1 east, 50 sq. m.—No. 1 west, 50 sq. m.—No. 2 east, 50 sq. m.—No. 2 west, 50 sq. m.—River Petite Trinite, No. 1 east, 14 sq. m.—No. 1 west, 14 sq. m.—No. 2 east, 14 sq. m.—No. 2 west, 14 sq. m.—River Calumet, No. 1 east, 25 sq. m.—No. 1 west, 25 sq. m.

MONTMAGNY AGENCY.

River Noir No. 56, 20 sq. m.—No. 58, 13 sq. m.—Limit township Roux, 16 $\frac{1}{2}$ sq. m.—Limit township Rolette, 22 sq. m.—Limit township Montminy, 12 $\frac{1}{2}$ sq. m.

GRANDVILLE AGENCY.

Limit township Parke, 6 $\frac{1}{2}$ sq. m.—Limit township Pohenegamook, 24 $\frac{1}{2}$ sq. m.—River Boisbouscache, No. 2, 12 sq. m.

RIMOUSKI AGENCY.

Limit township Neigette No. 1, 30 sq. m.—No. 2, 12 $\frac{1}{2}$ sq. m.—Limit township Macpes, 12 sq. m.—Limit township Cabot No. 2, 15 $\frac{1}{2}$ sq. m.—Limit township Matane, 5 $\frac{1}{2}$ sq. m.—Township Lepage No. 1, 4 $\frac{1}{2}$ sq. m.—River Kedswicks No. 2, 10 m.—River Causupull, 3 $\frac{1}{2}$ sq. m.—Limit township Dalibaire West, 45 sq. m.—Limit township Grand Mechin, 8 sq. m.—Limit township Dalibaire East, 43 sq. m.—Township Romieux West, 41 sq. m.—Romieux East, 41 sq. m.—Limit rear township Romieux No. 1, 45 sq. m.—Rear township Dalibaire No. 1, 47 sq. m.

GASPE AGENCY

Limit township Cap Chat East, 28 sq. m.—Limit township Cap Chat West, 38 $\frac{1}{2}$ sq. m.—Limit township Tourelle West,

41 $\frac{1}{2}$ sq. m.—Limit township Tourelle East, 43 sq. m.—Limit township Christie, 46 $\frac{1}{2}$ sq. m.—Limit township Duchesnay West, 33 sq. m.—Limit township Taschereau, 54 sq. m.—Limit township Denoue, 19 sq. m.—River Magdeleine No. 1 west, 50 sq. m.—No. 2, west, 50 sq. m.—No. 1 east, 50 sq. m.—No. 1 south, 50 sq. m.—No. 2 south, 50 sq. m.—River Dartmouth, No. 1 north 19 $\frac{1}{2}$ sq. m.—No. 1 south, 24 sq. m.—Rear No. 1 north, 32 sq. m.—River Sydenham South, 17 $\frac{1}{2}$ sq. m.—Limit Gaspé North, 12 sq. m.—River Saint Jean South No. 1, 12 sq. m.—North 14 sq. m.—Limit township Malbaie No. 2, 8 sq. m.—Gaspé Bay South, 11 sq. m.—Limit township Rameau No. 2, 21 sq. m.

BONAVENTURE AGENCY.

River Patapedia, 3 1-5 sq. m.—Township Patapedia, No. 1, 8 sq. m.—Petite River Rouge, 5 sq. m.—Limit Millstream No. 3, 12 sq. m.—River Matapedia No. 1.—Township Milnikel, 15 sq. m.—Limit Assemet-quagan No. 1 east, 12 sq. m.—No. 1 west, 12 sq. m.—No. A, 9 sq. m.—Clark's Brook, 15 sq. m.—River Ristigouche No. 4, 10 sq. m.—River Escuminac, 11 sq. m.—Rear River Nouvelle, No. 1 west, 10 sq. m.—Township Nouvelle, No. 2 west, 9 sq. m.—River Grande Cascapedia, 35 sq. m.—Limit Joshua Brook, 4 sq. m.—Jonathan Brook 3 sq. m.—River Petite Cascapedia Branch East, No. 3 west, 14 sq. m.—No. 3 east, 14 sq. m.—River Patapedia Limit East Branch No. 1, 22 sq. m.—West Branch No. 1 west, 26 sq. m.—West Branch No. 1 East, 20 $\frac{1}{2}$ sq. m.—Patapedia River, main Branch 11 $\frac{1}{4}$ sq. m.—River Andre 6 sq. m.

CONDITIONS OF SALE.

The above timber limits at their estimated area, more or less, will be offered at an upset price to be made known on the day of sale, and will be adjudged to the highest bidder.

No limits to be adjudged unless the purchase price be immediately deposited in cash or by cheques accepted by duly incorporated banks.

The commissioner may in any particular case, at the sale, impose as a condition, that any limits sold will have to be worked within a delay of two years under pain of forfeiture of the license.

These timber locations will be subject to the provisions of all timber regulations now in force or which may be enacted hereafter.

Plans of limits offered for sale, will be open for inspection, in the Department of Crown Lands, in this city, and at the offices of the local agents, up to the day of sale.

E. J. FLYNN,

Commissioner of Crown Lands.

P. S.—According to law, no newspapers other than those named by order in council, are authorized to publish this notice.

than a reference to the fact that the prices for the product are low as compared with hogs. The animals are disappointingly high to packers, but they are being easily bought at prices for shipment, and this gives a little hope to those who want to see a break in the market for product.

TORONTO WHOLESALE TRADE.

(Revised by telegraph.)

Toronto, Nov. 3, 1892.

General trade in wholesale departments has been quiet this week. The weather has told against business, being mild and unseasonable. As a rule the leading staples are firm in prices, and collections in some

instances have improved. There is a moderate sorting-up demand for dry goods and groceries. Teas and dried fruits are in fair request, with Valencia firmer. Money is slightly easier this week, the ruling rate being 4 $\frac{1}{2}$ per cent on call. Prime paper is discounted at 6 to 7 per cent. Sterling exchange is dull and easy. Speculation is quiet, while the tone of the market is somewhat better than a week ago. There is very little doing in bank shares. The features in miscellaneous stocks are higher prices for Montreal, Telegraph and Cable. Rumors of amalgamation of the former company with Western Union and increased dividends for Cable are at the bottom of the advance. The only sales in

bank stock were Commerce at 144 $\frac{1}{2}$, Montreal at 234, Imperial at 136 $\frac{1}{2}$, Dominion at 263, and Hamilton at 175. Ontario wanted at 119, Toronto at 251, and Standard at 167. Loan companies' issues quiet and firm, with sales of British Canadian at 117, London and Canadian at 132 $\frac{1}{2}$, Peoples at 118 $\frac{1}{2}$, Canada Permanent (20 p.c.) at 194, and Freehold (20 p.c.) at 135. Cable is higher at 168 $\frac{1}{2}$, Northwest Land at 85 $\frac{1}{2}$, British America Assurance at 103 $\frac{1}{2}$, and Western at 153 $\frac{1}{2}$.

Butter.—Trade quiet this week, and the feeling firm. Receipts are moderate with choice qualities in demand at 20c. Medium butter sells at 14c to 16c and inferior at 11c to 12c. Creamery 22c to 24c.

SURETYSHIP.

The only Company in Canada confining itself to this business.

THE GUARANTEE CO. OF NORTH AMERICA.

Capital Authorized, - \$1,000,000 Paid up in Cash (no notes), 304,600 Resources - 1,119,940 Deposit with Dom. Govt., - \$7,000

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

\$982,000.00 have been paid in Claims to Employers.

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

HEAD OFFICE:

Dominion Square corner Metcalfe St. MONTREAL

EDWARD RAWLINGS,

Vice-Pres. and Managing Director.

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

Bell Telephone 728.

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

318, 320, 322 St. Paul Street. 53, 155, 157 Commissioners St. MONTREAL.

Eggs are firm at 17c to 18c per dozen in case lots, and cheese at 11c in small lots.

Dressed Hogs.—Receipts are still moderate and prices steady at \$6.25 to \$6.50.

Flour and Grain.—Flour dull and unchanged, straight roller being quoted at \$3.15 to \$3.20, extra at \$3.00, Ontario patents at \$3.40 to \$3.50, Manitoba patents at \$4.40, and strong buckers at \$3.90. Wheat depressed, with red and white nominal at 65c outside. No. 1 Manitoba hard is quoted at 90c to 91c, No. 2 82c to 83c, No. 3 at 77c to 78c North Bay, and No. 1 frosted at 65c to 67c. Barley dull, with No. 3 extra nominal at 40c f.o.c. Oats steady, with sales of mixed at 31c on track and outside at 28c. Peas sell at 57c to 58c outside, and rye at 54c to 55c. Bran quiet at \$11.25 on track; small lots ring \$12. Shorts \$12.50 to \$13.

Groceries.—Trade is quiet, with prices in most cases unchanged. Sugars quiet at 4 1/2c to 4 3/4c for granulated and 3 3/4c to 4 1/4c for yellows. Coffees firm, with good Rio bringing 19c to 20c. Teas in fairly active demand, especially medium grades, and prices rule firm at 20c to 28c for Indias and Ceylons. Dried fruits firm; Valencia 5 1/2c to 6c for off-stalk and currants 6c to 6 1/2c for Provincials in barrels. Canned fruits and vegetables are somewhat easier, while salmon is firm, the lowest quotation being \$1.45.

Leather.—There is a quiet trade at unchanged prices.

Hides and Skins.—Cured hides steady, with sales at 5c to 5 1/2c. Green sells at 4 1/2c for No. 1, at 3 1/2c for No. 2, and at 2 1/2c for No. 3. Lambskins and pelts firm at 75c to 80c for the best. Calfskins,

STOCKS AND BONDS.

Table with columns: NAME, Par Value, Capital Subscribed, Capital paid-up, Rest, Div. Int. 6 Mo., Dates of Dividends, Per Cent. Price, Nov 3, Cash value per Sh.

5c to 7c. Tallow sells in small lots at 5 1/2c to 5 3/4c.

Live Stock.—Receipts of cattle were light this week, and the tone of the market in consequence is firmer. Choice export fat cattle brought 4c per lb., and good loads 3 1/2c. The best butchers sold at 3 3/4c to 3 1/2c, medium at 3c to 3 1/4, and common at 2 1/2c. A good many distillery cattle were taken at 3c to 3 1/2c, and bulls at 2 1/2c to 2 3/4c. Sheep sold at \$3.75 to \$4.25 per head and lamb at \$3.00 to \$3.60. Hogs steady at 4 1/2c to 5c for choice and medium at 4 1/4c to 4 1/2c.

Provisions.—There is a fair demand for cured meats. Long clear bacon sells at 7 1/2c to 8c, backs 12c and bellies 12 1/2c. Hams, 11 1/2c to 12c, rolls, 9c to 9 1/2c. Mess pork \$15 to \$16. Lard 9 1/2c to 10c. Beans \$1.20 to \$1.25. Dried apples 5c and new evaporated 7 1/2c. Hops steady at 16c to 17c. Apples \$1.00 to \$1.50 per bbl. Potatoes 65c to 70c per bag for choice on track.

Wool.—Trade limited at unchanged prices. Selected lots of fleece 17c, and fine cutting 20c. Pulled wools dull at 22c to 22 1/2c for suppers, and at 26c to 26 1/2c for extras.

WM. PARKS & SON, Limited, ST. JOHN, N.B. Cotton Spinners, Bleachers, Dyers and Manufacturers.

Grey Cottons, Sheetings, Drills and White Ducks—Ginghams, Shirts, Tickings, Denims and Cottonades in Plain and Fancy Mixed Patterns.

Cotton Yarns, Carpet Warps, Ball Knitting Cottons, Hosiery Yarns, Beam Warps for Woolen Mills, and Yarns for Manufacturers' use.

The only "Water Twist" Yarn made in Canada.

AGENTS:

WM. HEWETT, 30 Colborne St., Toronto, Ont. H. A. LAROCHE, 61 St. Francois Xavier Street, MONTREAL.

M. H. MILLER, Winnipeg. JOHN HALLAM, Toronto special agent for Beam Warps for Ontario.

MILLS:

NEW BRUNSWICK COTTON MILLS.

ST. JOHN COTTON MILLS.

ST. JOHN, N.B.

MONTRÉAL WHOLESALE PRICES CURRENT.—THURSDAY, NOVEMBER 3, 1892.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.			
		Mens.	Boys.	Youths.			\$ c.	\$ c.		\$ c.	\$ c.			
Beets and Sticks.														
Brogans.....		\$0 80	1 05	\$0 75	\$0 85	\$0 70	\$0 80			Soda Ash.....	1 75	1 85		
Cobourgs.....		0 95	1 20	0 85	0 90	0 75	0 80			Soda Bicarb.....	2 80	2 50		
Split Balmorals.....		1 00	1 25	0 85	1 00	0 75	0 80			Sai Soda.....	0 90	1 08		
Kip.....		1 15	1 40	0 90	1 15	0 80	1 00			Concentrated....	2 00	2 25		
Buff.....		1 25	1 90	1 10	1 50	0 90	1 15			Dyestuffs.				
Calf.....		2 00	3 00	0 00	0 00	0 00	0 00			Arochl, con.....	0 27	0 23		
Buff Congress.....		1 25	1 60	1 10	1 50	0 00	0 00			Cutch.....	0 08	0 09		
Calf.....		1 90	3 40	0 00	0 00	0 00	0 00			Ex. Logwood.....	0 10	0 15		
Split boots.....		1 35	2 10	1 25	1 60	0 95	1 15			Chips.....	1 90	2 25		
Kip.....		2 00	2 90	1 50	1 70	1 10	1 40			Indigo (Bengal).....	1 50	1 75		
Calf.....		2 75	3 90	0 00	0 00	0 00	0 00			Madras.....	0 70	1 00		
Felt boots half fox		1 80	2 10	0 00	0 00	0 00	0 00			Gambier.....	0 06	0 07		
full		1 80	2 50	0 00	0 00	0 00	0 00			Madder.....	0 12	0 15		
" Sox.....		0 35	0 75	0 00	0 00	0 00	0 00			Sumac.....	70 00	75 00		
Piggad.														
Split Batts.....		0 65	0 85	0 70	0 80	0 40	0 50			Fish.				
Split Balmorals.....		0 80	0 90	0 70	0 85	0 50	0 60			Labrador Herrings, No 1.	5 50	0 00		
Kip.....		1 00	1 10	0 75	0 90	0 50	0 65			Nfld Shore, No. 1.....	4 50	0 00		
Buff.....		0 90	1 15	0 80	0 90	0 50	0 65			Sea Trout No. 1 split p b.	0 00	0 00		
Pebbled "		0 90	1 15	0 80	0 90	0 50	0 65			half brls.....	5 00	0 00		
Machine Sewed.														
Peppled Button.....		1 00	1 20	0 85	0 90	0 50	0 70			Cape Breton Herrings.....	5 75	0 00		
Glazed Buff Button.....		1 00	1 20	0 85	0 90	0 50	0 70			halves.....	8 25	0 00		
Goat.....		1 50	2 00	1 15	1 50	0 80	1 35			Mackerel, No. 1, kitts.....	0 00	1 95		
Polish Calf.....		1 50	2 00	1 30	1 75	0 90	1 35			brl.....	0 00	7 00		
French Kid.....		1 85	3 50	1 90	2 50	1 40	1 75			Green Cod, Large.....	5 00	0 00		
Name of Article. Wholesale.														
Canned Goods.														
Lobsters, new.....	\$ c.	\$ c.	Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Sardines, is.....	6 25	7 00	Peas, Mar., 2-lb tins....	1 15	1 25	Citric Acid.....	0 45	0 65	Copperas, per 100 lbs....	0 35	0 32	Patent, winter.....	4 25	4 50
Mackerel.....	8 50	9 50	Boston baked beans, p ds	2 15	2 20	Green Tartar.....	1 50	2 00	Patent, spring.....	4 50	0 00	Straight roller.....	3 85	4 00
Salmon.....	1 00	0 00	Corned Beef, 1-lb.....	1 65	0 60	Alum.....	0 09	0 11	Extra.....	8 20	8 25	Superfine.....	9 00	8 15
Clams, 1-lb tins, per doz.	1 42	1 50	Corned beef, 2-lbs.....	2 70	2 80	Borax, xtl.....	0 38	0 42	City Strong Bakers.....	4 10	4 20	Strong Bakers.....	4 10	4 10
Oysters.....	1 43	1 50	4-lbs.....	5 25	5 35	Brom. Potass.....	0 67	0 70	Oatmeal.....	2 05	2 10	Stron Bakers.....	2 05	2 10
Tomatoes, per doz.....	0 90	1 00	6-lbs.....	8 75	9 00	Camphor, Eng. Ref.....	0 82	0 65	Bran.....	13 00	14 00	Shorts.....	15 00	16 00
Peaches, 2-lb. yellow....	2 00	2 50	12-lbs.....	19 85	19 80	Am. Ref.....	0 45	0 65	Moullie.....	23 00	24 00			
Peaches, 3-lb.....	3 00	4 00	Lunch Tngs 1-lb. per doz.	3 25	0 00	Citric Acid.....	0 95	1 15						
Bartlett pears, 2-lb tins,	1 75	2 00	2-lbs.....	5 50	5 75	Copperas, per 100 lbs....	0 35	0 32						
per doz.....	2 25	2 50	Eng. Brawn, 2-lbs. "	2 25	0 00	Green Tartar.....	1 50	1 75						
Strawberries, 2-lb tins,	2 80	3 40	Soups, 2-lbs. "	0 00	1 70	Alum.....	0 09	0 11						
per doz.....	0 75	0 90	Hogg's Boston Beans, dz	1 85	0 00	Glycerine.....	0 16	0 22						
Pineapples, 2-lb tin, p. doz	2 80	3 40	Road, Beef, 1-lb, per doz	1 40	0 00	Gum Arabic per lb.....	0 40	1 25						
Blueberries, 2 lb, per doz	0 75	0 90	" 2-lb.....	2 60	0 00	Trag.....	0 40	0 85						
Gr'n Beans, 2-lb tins p ds	1 25	1 75	" 4-lb.....	4 00	0 00	Morphia.....	1 40	1 60						
Corn, per doz.....	0 90	1 25	" 6-lb.....	5 50	0 00	Opium.....	3 75	4 60						
Edo 2-lb tins, Yarmouth	None.		Deviled Tong's, 1-lb "	1 20	0 00	Oxalic Acid.....	0 69	0 12						
			Ham.....	1 20	0 00	Phosphorus.....	0 60	0 80						
			Chicken 1-lb.....	2 00	0 00	Potash Bichromate.....	0 10	0 13						
			Turkey 1-lb.....	2 00	0 00	Potas Iodide.....	3 60	3 75						
			Ox Tongue 2-lb.....	6 00	0 00	Quinine.....	0 30	0 45						
			Finnan Haddies, per case			Strychnine.....	0 90	1 00						
			New pack of fifties..	4 00	4 25	Tartaric Acid.....	0 40	0 45						
						Tin Crystals.....	0 20	0 25						

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

THE TYPOGRAPH!

THE WONDERFUL TYPE-SETTING MACHINE.

HAVE YOU SEEN IT?
DO YOU KNOW HOW MUCH IT WILL SAVE?
DO YOU USE IT?

IF NOT,

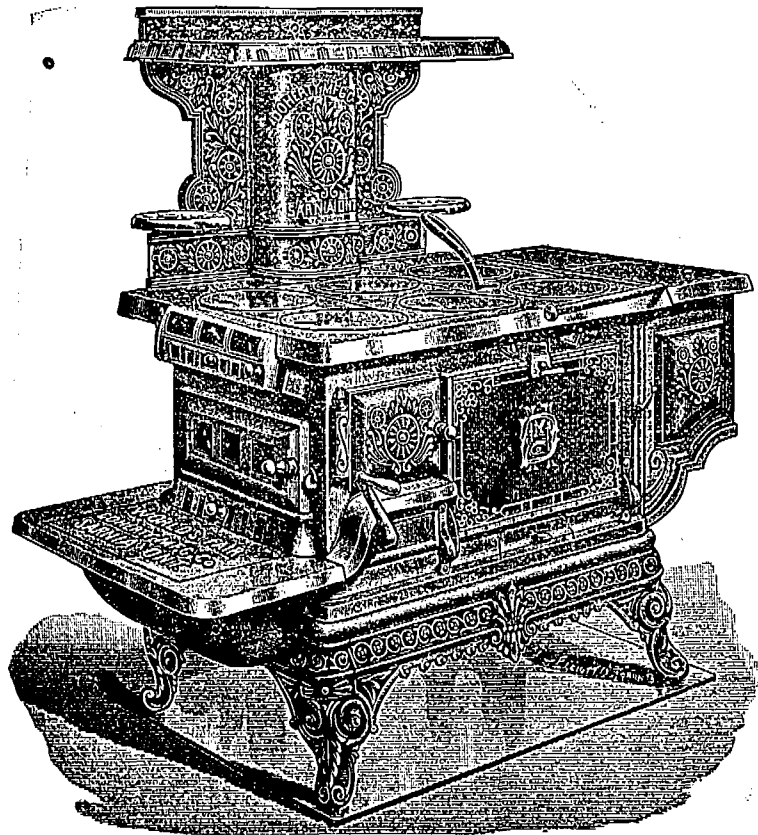
WRITE AT ONCE FOR FULL PARTICULARS.

DOMINION TYPOGRAPH COMPANY, LTD., WINDSOR, ONT.

MONTRÉAL WHOLESALE PRICES CURRENT.—THURSDAY NOVEMBER 3, 1892.

Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale
Farm Products.		Groceries.		Spices & Oils.		Miscellaneous.	
\$	c.	\$	c.	\$	c.	\$	c.
Butter: Creamery.....	0 22 0 28	Tea (Hf.-Ghest & Cad.)....	0 12 0 17	Sultanas.....per lb.	0 04 0 10	Leaven's Pickles:	
Western dairy.....	0 17 0 18	Japan, com. to med. lb...	0 17 0 25	Valentia.....	0 04 0 05	Imp'l Hf-Pints....per doz	1 65 1 75
Morrisburg and B.....	0 18 0 19	" good med. to fine	0 27 0 30	" Layers.....	0 06 0 07	Imp'l Pints.....	3 00 3 25
Townships.....	0 00 0 21	" finest.....	0 34 0 37	Currants, Provincial.	0 05 0 05	Imp'l Quarts.....	5 75 6 00
Cheese: finest western...	0 10 0 10	" choicest.....	0 40 0 42	Prunes (French).....	0 00 0 00	Condensed Milk, per case,	
East rn.....	0 08 0 10	" fancy.....	0 40 0 42	" Bonis, cases ..	0 00 0 00	4 doz. 1-lb. cases.....	0
Medium.....	0 10 0 10	Y. Nyson, com. to gd.....	0 15 0 30	Figs in bags.....	0 08 0 07	Cond'ed Coffee—Mocha V	
Eggs:		" fine to finest, lb.	0 33 0 35	new layers.....	0 10 0 17	Java, per oz, 2 doz. 1-lb os	0 00
Fresh per doz.....	0 18 0 20	Gunpd. com.....	0 33 0 35	Gh. Almonds, bxs.....	0 28 0 30	Condensed Coffee—Java,	
Fresh (held).....	0 16 0 17	" good.....	0 47 0 55	S. S. Tarrazona.....	0 00 0 00	per os, 2 doz. 1-lb cases..	0 00 0 00
Finest limed ..	0 08 0 10	" Pinhead.....	0 30 0 32	Almonds, paper shell ..	0 00 0 20	Condensed Coffee—Jamsi-	
Poor.....	0 00 0 16	" fine to finest.....	0 17 0 18	Walnuts.....	0 12 0 13	ca, per os, 2 doz. 1-lb. os	0 00 0 00
Hops: now per lb.....	0 17 0 20	" fine to finest.....	0 35 0 38	Grenoble.....	0 14 0 14	Starva:	
Old.....	0 10 0 00	" fine to finest.....	0 15 0 18	Filberts.....	0 18 0 18	Can. Laundry.....	0 04 0 00
Hog Products:		Twanky, com. to gd.....	0 15 0 18	Sicily.....	0 25 0 00	Silver Gloss.....	0 06 0 00
Bacon Sm'k'd per lb.....	0 10 0 11	Colong.....	0 40 0 60	Spices: Cassia.....mats	0 00 0 07	Benson's Prep. Corn.....	0 07 0 00
Dressed Hogs.....	0 00 0 00	Congou, common.....	0 22 0 25	Mace.....	0 00 1 20	Can. Prep. Corn.....	0 06 0 00
Hams city cured.....	0 11 0 11	" good common.....	0 22 0 25	Cloves.....	0 10 0 35	Sugar: Imp. Triple, 1 brl	0 41 0 00
Canvassed.....	0 00 0 00	" med. to good.....	0 25 0 27	Nutmegs.....	0 45 0 90	Cote D'or.....	0 35 0 00
Pork Ca. a. o. per bbl.....	16 50 17 00	" fine to finest.....	0 32 0 45	Jamaica Ginger, Bl.	0 19 0 21	Crystal Pickling.....	0 28 0 00
Western do.....	0 00 0 00	" fine to finest.....	0 15 0 16	Unbl.....	0 16 0 19	W. W. XXX.....	0 20 0 00
Mess New Western.....	14 50 15 50	" med. to good.....	0 20 0 22	African.....	0 06 0 06	W. W. XX.....	0 25 0 00
Lard per lb.....	0 08 0 09	" fine to choice.....	0 27 0 35	Pimento.....	0 07 0 08	W. W. X.....	0 20 0 00
Common Refined.....	0 07 0 07	" Dust.....	0 07 0 08	Pepper, Black.....	0 09 0 12	Pure Malt.....	0 45 0 00
Grain:		Coffee, Mocha (green)....	0 27 0 28	White.....	0 18 0 21	Older X.....	0 20 0 00
Clover, red, per 100 lbs..	10 00 10 25	Add 4c to 5 for roasting	0 27 0 28	Mustard, 4 lb. per jar, Eng	0 72 0 77	XXX.....	0 37 0 00
Alsike, per lb.....	0 14 0 16	and grinding.....	0 27 0 28	" 1 lb.....	0 23 0 25	Soap: Best Laundry.....	0 02 0 06
Timothy, (Can'n) per bush	1 90 2 00	Java.....	0 27 0 31	" 4 lb. jars, Cana.	0 65 0 70	Common.....	0 02 0 06
Western.....	1 60 1 70	Maracabo.....	0 23 0 26	" 1 lb.....	0 22 0 24	Matches: Telephone.....	4 00 0 00
Flax 56.....	1 20 1 25	Jamaica.....	0 18 0 21	Rice, Standard.....	4 00 4 10	" Parlor.....	1 75 0 00
Potatoes, per bag 90 lbs.	0 75 1 00	Rio.....	0 18 0 21	" Patna.....p. 100 lb.	4 10 5 75	" Telegraph.....	4 20 0 00
Honey, in comb.....	0 09 0 11	Plantation Ceylon.....	0 00 0 00	" Japan.....	4 50 5 00	" Star.....	2 80 0 00
strained.....	0 07 0 09	Chicoory.....lb	0 11 0 13	Sago, Carolina.....p. lb.	7 00 8 00	Nelson's Matches:	
Beeswax.....	0 00 0 00	" Swags:		Tapioca, Pearl.....	0 04 0 06	Steamboat.....	2 50 0 00
BKANS—Med. hand picked	1 40 0 00	Ex Ground, in brls.....	0 05 0 00	Flake.....	0 06 0 06	Railroad.....	3 70 0 00
Medium.....	1 80 0 00	" in bxs.....	0 04 0 00	Gelatin, 1 qt. pk.....	1 05 1 10	Washboards.....	
White.....	0 00 0 00	" half brls.....	0 04 0 00	" 1 qt. pk.....	1 60 0 00	Nelson's Favorite.....	1 20 0 00
Hardware:		" 100-lb. bxs.....	0 05 0 00	" 2 qt. gs.....	2 10 0 00	Antimony.....	0 12 0 15
Iron: Mod. hand picked	1 40 0 00	Ex Granulated, brls.....	0 04 0 00	Vermicelli Canadian.....	0 06 0 07	" Block, L & F per lb..	0 22 0 23
Medium.....	1 80 0 00	Branded Yellows.....	0 03 0 04	Macaroni.....	0 06 0 07	Straits.....	0 22 0 23
White.....	0 00 0 00	Spice, per lb.....	0 12 0 02	Italian.....	0 13 0 00	Strip.....	0 23 0 24
Grain:		1 1/2 lbs. to the gallon.	0 12 0 02	" Oiltrou.....	0 22 0 25	Coffee: Ingot.....	0 12 0 13
Hard Manitoba, No. 2.....	0 81 0 82	Molasses, (Barbados) 1/2 q	0 21 0 32	Orange.....	0 16 0 17	Shoets.....	0 14 0 20
do No. 3.....	0 70 0 72	New Orleans.....	0 00 0 00	Lemon.....	0 14 0 16	New Cut Nail Schedule.	
Oats.....	0 28 0 34	Antigua.....	0 00 0 00	Valley's Extracts:		Base—50d and 60d, f. o. b.	
Barley, malting.....	0 62 0 65	Cuba.....	0 00 0 00	Fine Gold, No. 8, per doz.	0 75 0 00	Cut nails.....per keg	2 25 0 00
feed.....	0 45 0 46	Bakers Powder.....		" 1 1/2 oz.....	1 25 0 00	Steel nails.....	2 55 0 00
Peas, per 65 lbs. afloat..	0 75 0 76	Capo 1, 8 oz. 5 oz. tins...	2 25 0 00	" 2 oz.....	1 75 0 00	Cut nails, fence and tent	
Rye.....	0 09 0 00	" 2, 1 1/2 14.....	2 00 0 00	" 3, 8 oz.....	2 00 0 00	spikes,—Hot out.	
Corn, in bond.....	0 09 0 00	French: Loose Muscatel...	2 15 2 20	Silver Star Stone Paste:		40d.....per 100 lbs	0 05 0 00
duty paid.....	0 65 0 00	Layers, London.....	2 20 2 25	gross cases.....per gross	9 00 9 00		
		Black Basket.....	0 00 0 00	Blacking:			
		Imperial Cabinet.....	2 50 2 50	Spanish, No. 3.....	4 50 0 00		
		Dobers.....	4 25 7 50	" 10.....	9 00 0 00		

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



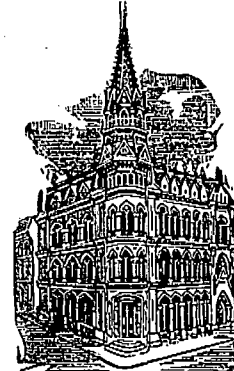
THE WORLD'S FAIR RANGE.

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

DOHERTY MANUFACTURING CO., - SARINIA, Ont.

WILLIAM EVANS,

Seedsman to the Council of Agriculture for the Province of Quebec. Importer and grower of Field, Garden and Flower Seeds, AGRICULTURAL IMPLEMENTS, GUANO, SUPERPHOSPHATE and OTHER FERTILIZERS, Warerooms: 89, 91 & 93 MCGILL STREET, MONTREAL. 104, 106 & 108 Foundling St., and 42 Norman St. Nurseries and Seed Farm: COTE ST. PAUL. Fruit and Ornamental Trees, Shrubs, Roses, Green-house and Bedding Plants, Vegetable Plants, Small Fruits, etc.



EVENING CLASSES AT The Montreal Business College, Cor. Victoria Square and Craig St. Telephone No. 3890

Bookkeeping in all its forms, Penmanship, Arithmetic, Business Correspondence, Commercial Law, Civil Service, English and French Shorthand and Typewriting in both Languages including Grammar Composition. Letter Writing, business forms, and details of office work. Eight teachers devoted their time and ability entirely to the students of this institution. The ladies' department is under the superintendence of experienced lady teachers. Individual instruction. Inspection solicited. A new prospectus containing fees, terms, etc. now ready. Address, DAVIS & BUIE, Business College, Montreal.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, NOVEMBER 3, 1892

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Terms, 4 months, or 3 mo or 30 days.	0 00 0 00	Re-melted Lead.	3 00 0 00	Upper Heavy.	0 28 0 28
80d.	0 10 0 00	Asst.—S.S.	7 00 7 50	Shot per 100 lbs.	5 55 5 75	Light.	0 28 0 28
20d, 16d and 12d	0 15 0 00	Cell Chats—1	9 50 10 00	Lead Pipe per 100 lbs.	6 50 0 00	Grained Upper.	0 28 0 28
10d.	0 20 0 00	Cell Chats—2	0 04 0 00	Zinc Sheet	6 00 6 50	Scotch Grain.	0 28 0 30
8d and 9d.	0 25 0 00	Cell Chats—3	0 05 0 05	" Spelter.	5 50 6 00	Kip Skins, French.	0 60 0 75
6d and 7d.	0 40 0 00	Galvanized Iron:		Scrap Iron—		English.	0 60 0 70
4d and 5d.	0 80 0 00	Morewoods Lion, No. 28.	0 00 0 05	Machinery scrap.	0 00 16 00	Canada Kip.	0 30 0 40
3d.	0 40 0 00	Queen's Head, or equal.	0 00 0 05	W. & I. iron	0 00 16 00	Hemlock Calf.	0 40 0 60
2d.	1 00 0 00	Common	0 04 0 05	Wire:	3 00 3 50	Light.	0 35 0 50
4d to 6d cold cut, not pol. or h'd.	1 50 0 00	Fig Iron: Siemens No. 1.	18 50 0 00	F F to F F F	4 75 5 00	French Calf.	1 05 1 40
8d.	0 50 0 00	Coltess.	19 00 0 00	WIRE:		Splits, Light & Medium.	0 14 0 30
3d.	0 90 0 00	Calder.	19 00 19 50	Bright, No. 7, per 100 lbs.	2 60 0 00	Splits, Heavy.	0 12 0 16
Fine blud nails—		Langlois.	19 00 0 00	" Annealed, No. 7,	2 65 0 00	" Small.	0 13 0 14
3d.	1 50 0 00	Shotts.	19 00 0 00	" solid	2 70 0 00	Leather Board, Canada.	0 06 0 10
2d.	2 00 0 00	Summerlee.	19 50 20 00	Galv. No. 7	3 25 0 00	Enamelled Cow, per ft.	0 15 0 17
Casing and vox, flooring shock, and tobacco box nails—		Gartsherrrie.	19 00 19 50	Barbed Wire—		Pebble Grain.	0 10 0 14
1 1/2 to 3/4.	0 50 0 00	Carnbroe.	00 01 18 50	2 & 4 barbs.	4 50 0 00	Glove Grain.	9 09 14 14
"	0 60 0 00	Eglinton.	18 50 0 00	Plain Twist, 2 & 2 wvs	4 00 0 00	B. Calf.	0 12 0 14
8d and 9d.	0 75 0 00	Homatite.	23 50 0 00	Ribbon.	4 75 0 00	Brush (Cow) Kid	0 10 0 18
6d and 7d.	0 90 0 00	Charcoal Iron	37 00 29 00	Staples.	4 25 0 00	Buff.	0 11 0 14
4d to 5d.	1 10 0 00	Bar Iron, per 100 lbs		Wire Nails—75 p.c. off the list.		Russetts, Light	0 35 0 40
3d.	1 50 0 00	Ord. Crown.	1 90 2 00	Hides and Tallow.		Russetts, Heavy	0 25 0 30
Finishing nails—		Best Refined	0 00 2 25	Montreal Green Hides		" No. 2.	0 20 0 26
3 inch.	0 85 0 00	Swedes	3 50 3 75	" No. 1 per 100 lbs	0 00 5 00	Saddlers'.	8 00 9 00
2 1/2 to 2 1/4	1 00 0 00	Sheet Iron to No. 28.	2 50 3 60	" No. 2.	0 00 4 60	Imt. Fr. Calf.	0 65 0 75
2 to 2 1/4	1 15 0 00	Boller Plates.	2 40 2 60	" No. 3.	0 00 3 00	English Oak	0 38 0 42
1 1/2 to 1 1/4	1 35 0 00	Boiler Lowmoor.	0 30 0 05	Tanners pay 60c. more for sorted, cured and insp'd		Rough.	0 16 0 21
1 1/4 to 1 1/2	1 75 0 00	Hoops and Bands.	2 40 0 00	Toronto " 1.	4 50 0 00	Dongola, extra.	0 30 0 23
1	2 25 0 00	Canada Plates:		" " 2.	0 00 0 00	" No. 1	0 20 0 25
Slatting nails—		Good Brands	0 00 2 60	Norw.—The above are prices in the west.		ordinary	0 15 0 20
6d.	0 85 0 00	Wro' Iron pipe, 1 to 2 in 62i p.c., over 2 in. 60 p.c.	0 00 0 00	Sheepskins	0 00 0 00	Oils.	
4d.	1 25 0 00	Steel, cast per lb.	0 11 0 12	Clips	0 00 0 00	Cod Oil, Newfoundland.	0 86 0 98
3d.	1 75 0 00	" Spring, 100 lb.	3 00 0 00	Lambskins	0 00 0 50	" Halifax	0 0 0 00
Common barrel nails—		" Tire lb.	2 75 0 00	Calfskins uninspected	0 05 0 00	Gaspe	0 85 0 36
1 inch.	1 50 0 00	" Sleigh Shoe, lb.	0 00 2 30	Horse Hides western, each City.	2 00 2 25	S. R. Pale Seal	0 37 0 40
"	1 75 0 00	" Machinery	3 00 0 00	Tallow, refined.	4 75 5 50	Straw Seal	0 38 0 38
"	2 25 0 00	Tin Plate:		" rough	2 00 2 50	Cod Liver Oil	0 80 0 85
Clinch nails—		IQ Coke	3 30 3 50	Leather.		" Norwegian	0 85 1 00
3 inch.	0 85 0 00	IQ Charcoal	4 00 4 50	No. 1 B. A. Sole.	0 20 0 22	Linsed, raw	0 00 0 00
2 1/2 and 2 1/4	1 00 0 00	IX		No. 2	0 17 0 18	boiled	0 00 0 00
2 and 2 1/4	1 15 0 00	IXX		No. 3	0 14 0 15	[Distributing Prices]	
1 1/2 and 1 1/4	1 35 0 00	DC		No. 1, ordinary Sole.	0 19 0 20	Cod Oil, Newfoundland.	0 42 0 45
1 1/4	2 00 0 00	DCX		No. 2	0 16 0 17	Do Halifax	0 00 0 00
1	2 50 0 00	DCXX		No. 3	0 13 0 14	Do Gaspe	0 42 0 45
Sharp and flat press'd n's—		Terms Platt:		Buffalo Sole, No. 1.	0 00 0 00	S. R. Pale Seal.	0 40 0 45
3 inch.	1 25 0 00	IQ, 20 x 28	7 00 7 50	No. 2	0 00 0 00	Straw Seal.	0 00 0 00
2 1/2 and 2 1/4	1 50 0 00	Russ. Sheet Iron	10 50 11 00	Zansibar, No. 1.	0 00 0 00	Cod Liver Oil, Nfld	0 90 0 00
2 and 2 1/4	1 65 0 00	Anchor, per lb.	4 75 5 50	" No. 2.	0 00 0 00	" Norwegian	1 10 0 00
1 1/2 and 1 1/4	1 85 0 00	Lion & Crown, Tin'd Sht's 24 gauge	6 00 6 25	" No. 3.	0 00 0 00	Castor Oil.	0 08 0 10
1 1/4	2 50 0 00	Lead: Pig, per 100 lbs.	8 00 8 25	Slaughter, No. 1.	0 20 0 24	Lard Oil, Extra.	0 75 0 85
1	3 00 0 00	Sheet	4 00 4 25	Harness.	0 22 0 28	" No. 1.	0 60 0 70
Horse Shoes	3 40 3 50					boiled	0 56 0 57

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

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

Terms for Cut Casing, Book and Shock, 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.

THE CANADA SUGAR REFINING COMPANY

(LIMITED),

MONTREAL,

Manufacturers of Refined Sugars of the well-known Brand



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

LUMP SUGAR, in 50 and 100-lb. boxes.

"CROWN" GRANULATED, Special Brand, the finest which can be made.

EXTRA GRANULATED, very Superior Quality.

'CREAM' SUGARS, (not dried).

YELLOW SUGARS of all Grades and Standards.

SYRUPS of all Grades in Barrels and half Barrels.

SOLE MAKERS of high class Syrups in tins, 2 lb. and 8 lb. each.

Stellarton Foundry Machine Works

Manufacturers of

Rotary Saw Mills, Shingle, Lathe and other Machinery.

Supplies also Double Surface Plane and Matched-Bur. Planers. Stoves, Furnaces.

Props.: WEIR & MORRISON

STELLARTON, N.S.

Correspondence solicited.

Bell Telephone Company of Canada.

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GEO. W. MOSS, Vice-President
C. P. SCLATER, Sec.-Treasurer

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

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

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

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

THE COMPANY'S OFFICE,

30 St. John Street, Montreal

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, NOVEMBER 3, 1892.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:		No. 1 Furnit's Vrn'h, pr gl	\$ c. \$ c.	Wines, Liquers, etc.	\$ c. \$ c.	Scotch Whiskies—	\$ c. \$ c.
Crude.....	1 26 1 83	Extra.....	0 60 0 65	<i>Alt-Bass's</i>	2 50 2 55	Maqkie's R. O. Special....	10 00 10 50
Car Lots Store, (2 p.c. off)	0 12 0 00	Brown Japan.....	0 55 1 00	.....	1 63 1 67 1/2	Islay Blend.....	8 00 8 25
Broken lots.....	0 18 0 13 1/2	Black.....	0 50 1 00	Porter—Guinness & Sons		Sheriffs.....	8 90 4 00
Am. In car lots.....	0 19 0 00	Orange Shellac, No. 1.....	1 75 2 00	Dublin Stout.....	2 40 2 45	.....	9 75 0 00
10 bbls.....	0 20 0 00	Pure.....	2 00 2 25	.....	1 57 1 62 1/2	Hay, Fairman & Co.....	8 75 8 95
5 bbls.....	0 20 0 00			Spirits Canadian—per gal.		.....	7 25 8 75
single bbls.....	0 21 0 00			Alcohol.....	8 85 4 00	Glenfalloch, Highl'd.....	3 40 3 55
Benzine car lots.....	0 18 0 00			Spirits.....	8 50 0 00	.....	8 50 8 75
broken.....	0 00 0 14			.....	1 90 0 00	Gin—	
		Salt.		Rye Whisky.....	1 90 0 00	Jno. De Kuyper.....	2 85 2 90
Glass.		Liverpool per bag Elev'n	0 47 0 55	Imperial, 5 yrs. old.....	2 60 0 00	.....	5 50 5 70
United inches, 90 to 25.....	1 95 1 40	Canadian, in small bags.....	2 25 3 00	.....	7 00 7 25	A. C. A. Nolet.....	2 75 2 85
United inches 28 " 40.....	1 45 1 50	Quarters.....	0 32 0 35	.....	7 50 7 75	.....	9 50 9 90
" 41 " 60.....	3 25 3 35	Factory-filled per bag.....	1 00 1 25	.....	8 00 8 25	Irish Whiskey—	
" 51 " 60.....	3 50 3 60	Quarters.....	0 20 0 25	Club, 1837 " flasks.....	8 50 8 75	Bushmills.....	10 00 0 00
		Rice's pure dairy, per bag	0 00 2 00	.....	9 00 9 25	Jno. Jameson & Sons, 1 star	9 50 0 00
		quarters.....	0 00 2 00	Clubrye, in brils, 1836, p.g.	3 30 0 00	.....	10 25 0 00
		Cheese salt per bag 210 lbs	1 75 0 00	.....		.....	11 25 0 00
		Turk's Island.....	0 70 0 10	McKensie, Driscoll & Co.	2 40 6 00	Geo. Roe & Co, one star, qts	9 25 0 00
				T. G. Sandeman & Sons	2 50 6 00	.....	9 25 10 25
		Tobacco (duty paid)		Clode & Baker.....	2 10 4 00	Dunville & Co.....	7 50 7 75
		No. 1 Black Chewing, cads	0 45 0 51 1/2	Sarragon.....	2 00 6 50	Wisdom & Warter's Sher-	
		bxrs.....	0 45 0 51	Pemartin.....	2 00 5 50	ries.....	2 00 6 50
		No. 2.....	0 45 0 50	Mis.....	2 10 6 00	Warter & May's Ports	2 10 6 50
		No. 4.....	0 41 0 50	Cigars—		Geo. Sayer & Co's	
		Bright Chewing.....	0 54 0 58	Barton & Guestier.....	7 00 28 00	Brandy, "	4 50 6 50
		Smoking.....	0 52 0 57	Galvot & Co, vintage wines	6 50 29 00	" " cases, 1 star "	11 50 12 00
		Navy, 8s.....	0 50 0 55	Nat. Johnston & Sons.....	7 00 28 00	" " V.S.O.P."	16 50 17 00
		Smoking, 6s.....	0 50 0 55	Champagnes—		Ind Coops & Co, Rom- } qts	1 10 0 00
		Solace, 12s.....	0 50 0 55	Pommery, Fils & Co.....	31 00 33 00	ford, Ales..... } pts	2 45 0 00
		".....	0 45 0 50	G. H. Mumm & Co, ex. dry	31 00 33 00	Angostura Bitters, per	
		Myrtle Navy.....	0 55 0 60	Piper Heidcock.....	28 00 30 00	case of 2 doz.....	14 00 15 00
		Can. Chewing.....	0 32 0 33	Perrier, Jout & Co.....	31 00 33 00	Banagher Irish Whisky, qts	9 50 10 00
		Smoking, Plug.....	0 35 0 45	Gold Lack.....	28 00 30 00	.....	3 75 4 00
		do Cut.....	0 18 0 30	Louis Duvan.....	15 00 16 50	Nerea Raphael, Spark-	
				Louis Roederer.....	29 00 31 00	ling Saumur.....	14 00 15 00
		Wool.		Brandis—Hennessey.....	6 50 8 00	Per case, pts	15 00 16 00
		Fleeco.....	0 17 0 20	V. O.....	16 00 0 00	Jas. Watson & Co, Dundee,	
		Pulled, unassorted.....	0 21 0 22	Martell.....	6 00 0 00	3 Star Glenlivet, per case	9 75 10 00
		Black.....	0 16 0 17	Cases (one star).....	11 00 0 00	1	8 75 9 00
		Extra Super.....	0 09 0 00	Barnett & Fils, one star	9 00 9 25	Old Glenlivet.....	4 00 6 00
		B Super.....	0 09 0 00	V. S. O. P.....	14 75 15 00	Watson's Old Scotch, pt, os	7 00 8 00
		North West.....	0 15 0 17	Bisquet Dubonche.....	9 50 0 00	pts, per os	8 00 9 00
		Buenos Ayres.....	0 31 0 38	Rensult & Co.....	15 00 0 00	Watson's Old Irish, qts, pr os	7 00 8 50
		Natal.....	0 16 0 18 1/2			pts, per os	8 00 9 00
		Cape.....	0 14 0 16 1/2				
		Australian, scoured.....	0 37 0 39				

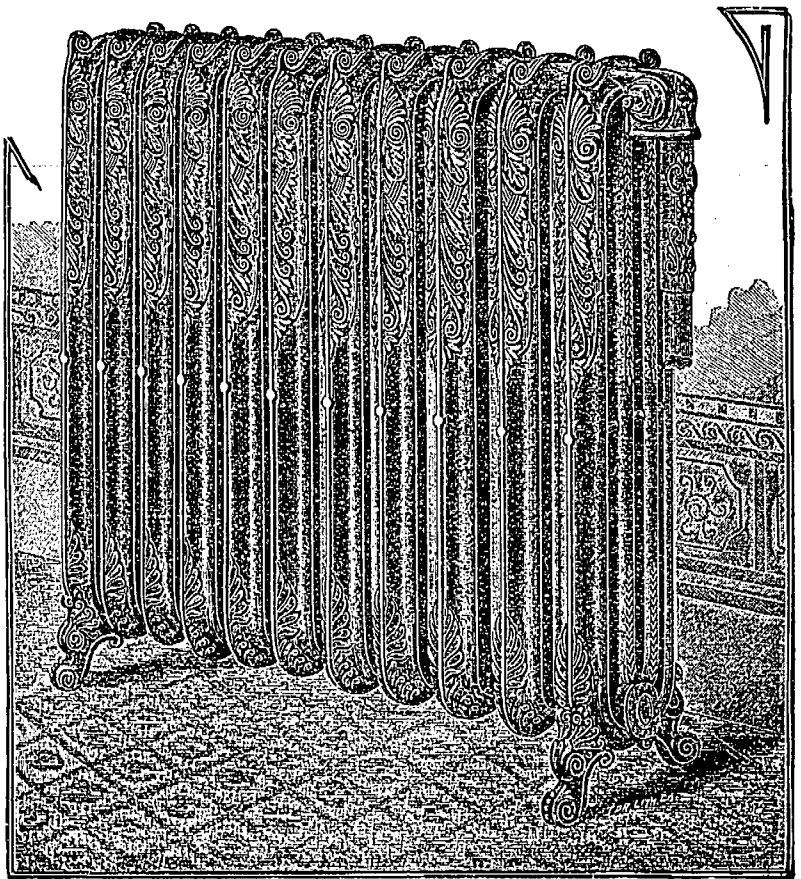
R. tailors will please bear in mind that the above quotations apply only to large lots.

Established 1886.
CHAPUT FRERES,
Commercial Agency,
 10 Place d'Armes,
MONTREAL.
 The best and most reliable information
 that can be obtained is supplied to the
 patrons of this Agency.

BAYLIS MFG. CO'Y
 MANUFACTURERS OF
VARNISHES, JAPANS,
WHITE LEAD,
COLORED PAINTS
DRY COLORS, PRINTING INK,
MACHINERY OILS & AXLE GREASE
 AND DEALERS IN
 Painters' & Printers' Materials Generally.
16 to 28 NAZARETH STREET,
MONTREAL.

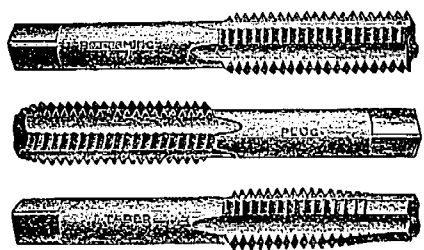
IMPROVING AND REMODELING
HEATING
 FITTED BY
HOT AIR, STEAM or WATER
 ARE OUR SPECIALTIES,
E. C. MOUNT & CO.,
 Plumbers, Gas and Steam Fitters
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 Telephone No. 1265.

SHIPPING TAGS.
 Having all the machinery necessary for the
 manufacture of Shipping Tags, we would call
 the attention of Merchants and manufacturers
 to our exceptionally **LOW PRICES** in this
 line.—**JOURNAL OF COMMERCE.**
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Gurney's Hot Water Heaters and Radiators
 Have proved themselves the most Perfect, Economical
 and Easiest Managed in the market.
H. & C. GURNEY & CO.
 385 and 387 St. Paul Street,
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Blacksmiths' :: Stocks and Dies.

Reece's New Screw Plates and Taps for Blacksmiths', Machinists' and Steam Fitters' use, and other labor-saving tools.

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Cigar and Cigarette Manufacturers,
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Prize Medals awarded at Several Exhibitions.

P. SIMPSON & Co.

117 B. Water Lane,
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GENERAL

Commission Merchants & Importers

Special attention and care given to consignments when placed in our hands.
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Correspondence solicited. References if required.

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Agents Norwich Union Fire Insurance Society.
84 & 90 1/2 Harbour St., KINGSTON, Jam.
Established 1818.

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Commission Merchant
and Manufacturers' Agent
GEORGETOWN, DEMERARA.

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Orders for Sugar, Molasses, Rum, Green Heart, &c. will be promptly shipped.
Correspondence solicited.

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Manufacturers of

WIRE NAILS

STEEL & IRON-CUT NAILS.

And SPIKES, TACKS, BRADS.

SHOE NAILS, HUNGARIAN NAILS, &c.

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St. John Bolt & Nut Co.

Superior

Steel Boiler Rivets a Specialty.

IN STOCK—A full line of machine Bolts, Lag-Screws, Square and Hexagon Nuts, Withworth's manufacturers' Standards, Stove Rods and Washers, wrought and cast.

ST. JOHN, N.B.

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Shipping & Commission Merchant,

Wholesale Dealer in Provisions, Grain, Hay and Straw.

Consignments solicited.

Orders for Bermuda Produce attended to promptly.

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Кемптон—Хамилтон, Бермуда:

Bermuda Bank. | Butterfield & Son.

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

Electrical Apparatus of every description. The only house in Canada making a specialty. Amateur and Experimentors' Supplies, Electric Bells, Annunciators, Telephones, Telegraph Instruments, Dynamos, Lamps, Batteries, Wires, etc.

The Ehrhardt Electric & Plating Works
MONCTON N.B.

EVOLUTION !

:::

EVOLUTION !!

THE BUFFALO HOT WATER BOILER.

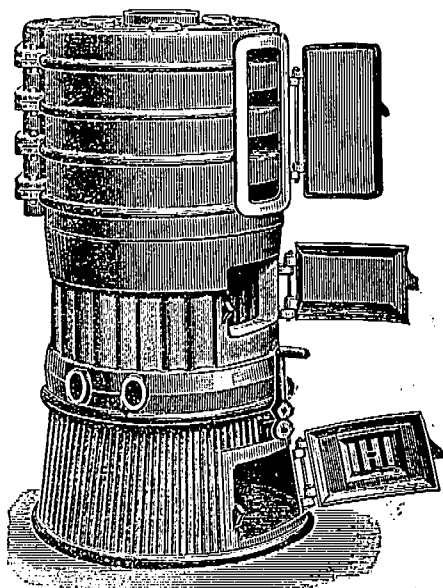
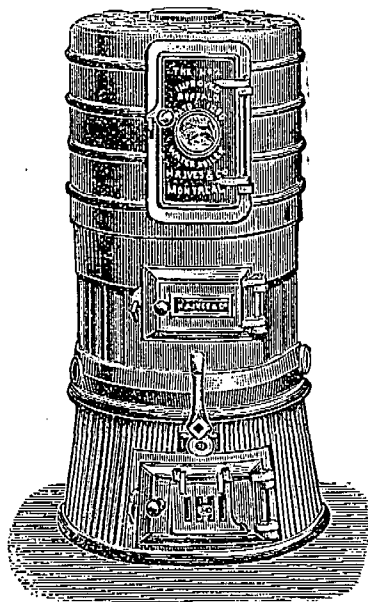
LATEST AND BEST OF ALL.

HAS FEWER PARTS,
Less Number of Joints.
(None of which are exposed to fire.)

More Efficient,
More Economical
and Cheaper.

Than any Boiler of same capacity yet produced.

LARGE NUMBER IN USE.
Best of Testimonials.



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Sole Manufacturers, Montreal.

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PAPER MACHINERY

—CONSISTING OF—

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

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

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

THE 'ETNA' BOILER

(W. BEAUPRE'S PATENT.)

IS NOW MANUFACTURED BY

WM. CLENDINNENG & SON,

We Claim for the "ETNA," perfect circulation.

Any section can be replaced without disconnecting the Water Pipes.

Latest improved Rocking and Dumping Grate.

Manufactured in sizes from 1 to 8.

SEND FOR CUTS AND PRICE LIST.

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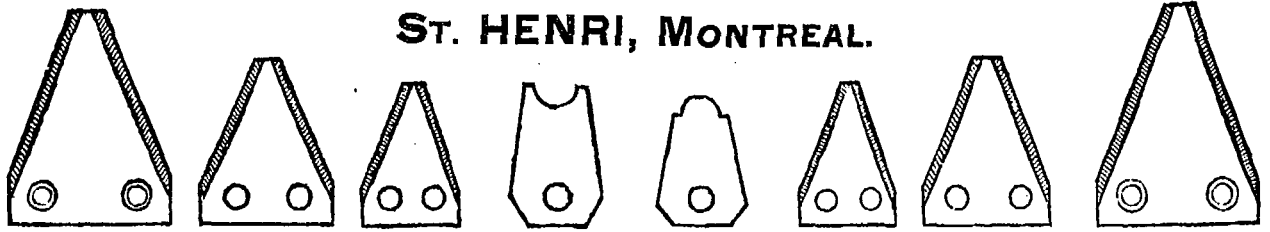
145 TO 179 WILLIAM STREET, MONTREAL.

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ALFRED TREVITHICK & CO., Proprietors.
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Reaper Sections and Guard Plates

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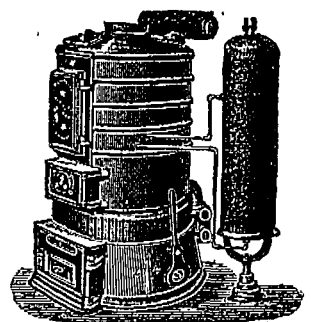
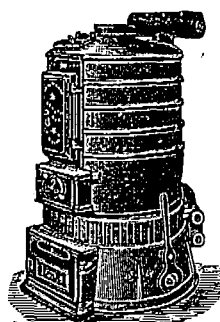
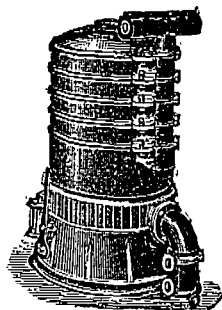
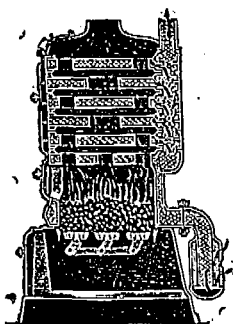


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Manufacturers and Dealers in

Furniture, Spring Beds, Bedding,
CARPETS, ETC.

357 to 367 St. James street, - MONTREAL



THE

UNIQUE SYSTEM

"STAR" hot water BOILER

For Heating Buildings and Residences.

ACKNOWLEDGED TO-DAY TO BE SUPERIOR TO ALL OTHERS.

The "Star" Boiler is fitted with a Syphon Injector, by means of which the circulation in the heating pipes of the lower storeys is accelerated by the circulation of those in the upper storeys. This important invention, which we have patented, works admirably and gives great satisfaction.

The "Star" Boiler is the only one which can be always relied upon, and which affords the greatest satisfaction, when all others have failed; it is unequalled in finish, in heating power, and in economy of fuel. The largest and finest buildings on the continent are heated by the "Star" Boiler.

Patented in Canada and the United States.

Ask for Catalogues, Certificates, Circulars and Price Lists.

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ALBERT MANUFACTURING CO.,

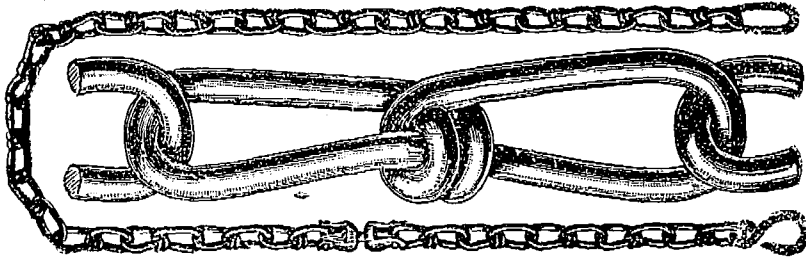
MANUFACTURERS OF

CALCINED PLASTER

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TEMPERED STEEL WIRE TRACE CHAINS.



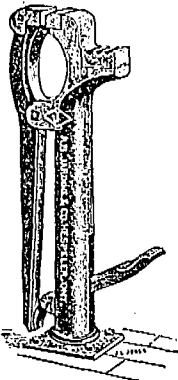
Lightest, Strongest and Best Trace Chain on the market; also manufacture a full line of Cow-ties, Tie-out, Halter and Coll Chains, etc.

If you have not yet tried these Chains send for Catalogue and Price List.

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THE B. GREENING WIRE CO., LTD.,
Hamilton, Canada.

TO CARRIAGE HARDWAREMEN



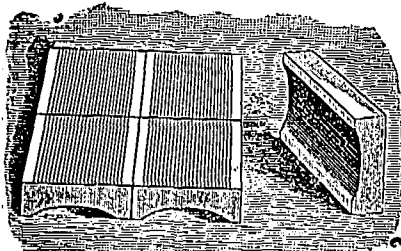
HORSE SHOE VISES, STEEL FACED JAW.

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

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

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

Samuel Snell, HOLYOKE, - - MASS.



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Filtering Stones

- FOR -

Paper Mill Drainer-Bottoms

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

ALEX. BUNTIN & Co., Montreal, Canada.
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PARSONS PAPER Co., Holyoke.
BYRON WESTON, Dalton Mass.
WHITING PAPER Co., Holyoke.

NIAGARA FALLS PAPER Co.,
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SECURITIES.		London Oct. 20	
British Columbia, 1877, 6 p.c.	121	128	
1887, 4 1/2 p.c.	109	111	
Canada, 4 p.c. loan, 1860	118	110	
3 p.c. loan, 1888	93 1/2	94 1/2	
Debs. 1884, 3 1/2 p.c.	114	116	
Shs	Railway & other Stocks		Oct 27
	Quebec Province, 5 p.c., 1874	108	108
	Do do 1876, 5 p.c.	107	109
	Do do 1880, 4 1/2 p.c.	101	103
	Do do 1883, 5 p.c.	107	109
	Atlantic & Nth Western 5 p.c. Guar.		
100	1st M. Bds	116	118
10	Buffalo and Lake Huron £10 sh.	124 1/2	13
100	Do 5 1/2 p.c 1st Mort.	133	135
300	Do 2nd Mort	133	135
	Can. Central 5 p.c 1st M. Bds Int. guar. by Gov.	104	106
	Canadian Pacific \$100	88 1/2	88 1/2
100	Grand Trunk, Georg Bay, & Co.		
	1st M.	101	103
100	Grand Trunk of Canada Ord. stock	83	9
100	2nd equir. mtg. bds, 6 p.c.	125	127
100	1st, prof, stock	53 1/2	59
100	2nd prof. stock	38 1/2	38 1/2
100	3rd prof. stock	21 1/2	21 1/2
1.0	5 p.c. perp. deb. stock	122	124
1.0	4 p.c. perp. deb. stock	95 1/2	96 1/2
100	Great Western shares, 5 p.c.	122	124
100	Hamilton and N. W., 6 p.c.	105	107
100	M. of Canada Stg. 1st Mort. 5 p.c.	107	109
1.0	Montreal and Champlain 5 p.c. 1st mtg Bds	104	106
100	Montreal and Sorel, 1st mtg. 6 p.c.	15	20
	N. of Canada 1st Mtg. 5 p.c.	105	107
	Northern Extension 6 p.c. prof.	100	102
00	Quebec Central, 5 p.c. 1st Inc. Bds	24	26
	T. G. & B. 4 p.c. bonds 1st Mort.	100	102
00	Well, Grey & Bruce, 7 p.c. Bds		
	1st Mort.	99	101
00	St. Law. and Ott. 6 p.c. Bds	99	101
MUNICIPAL LOANS.			
100	City of London (Ont) 1st prof. 5 p.c.	101	103
100	City of Montreal stg 5 p.c.	103	105
	1874	104	106
100	City of Ottawa, 6 p.c. stg	102	105
	redeem 1873	102	104
	1875	109	111
	1875	105	107
100	City of Quebec, 6 p.c. con., 1873	100	103
	6 p.c. redeem 1875	107	109
	redeem 1878	108	110
1.0	City of Toronto, 6 p.c. stg. 1877	106	109
	6 p.c. stg. con. deb. 1874	104	117
	5 p.c. gen. con. deb. 1890	112	114
	4 p.c. stg bonds, 1921-23	101	103
00	City of Winnipeg, deb., 1884, 5 p.c.	107	109
	deb. scrip. 1883, 6 p.c.	114	116
MISCELLANEOUS COMPANIES.			
100	Canada Company	35	40
100	Canada North-West Land Co.	4	4 1/2
1.0	Hudson Bay	14 1/2	14 1/2

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

DEVOTED TO

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

Issued Every Friday Morning.

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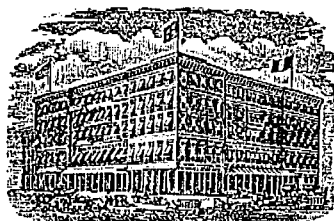
Head of St. John Street,

MONTREAL.

M. S. FOLEY, Editor, Publisher and Proprietor.

We do not undertake to return unused manuscripts.
All payments to be made to headquarters at Montreal.

LONDON: Printed by W. G. & Co.



ROSSIN HOUSE,
TORONTO CANADA
A. NELSON, PROPRIETOR.

The proprietor has found it necessary owing to the increased patronage of this popular Hotel, to increase its capacity by an addition of 75 rooms elegantly furnished en suite with baths, now ready for occupation. The latest exposed sanitary plumbing has been accepted throughout. THE ROSSIN is admittedly the largest, best appointed and most liberally managed hotel in the Province, having accommodation for 600 guests.

A NELSON, Proprietor.

ST. LAWRENCE HALL.

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

H. HOGAN, Proprietor.

S. MONTGOMERY, Manager.

HOTEL AMERICA,

Irving Place and 15th Street, - NEW YORK.

Hotel America has all the modern improvements, and it is situated in the most central part of the city, (near Union square.)

The rates are for Rooms, from \$1.00 a day upwards; with board, from \$2.50 a day.

BENJAMIN & SPINNETTE.

Proprietors.

HOLYOKE, MASS.

HOTEL - HAMILTON.

GEO. H. BOWKER & CO., Props.

THE MELLON HOUSE, WINTHROP HOTEL,
Fall River, Mass. Meriden, Conn.

**THE RUSSELL,
OTTAWA,**

THE PALACE HOTEL OF CANADA.

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

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TURKISH BATH HOTEL.

ST. MONIQUE STREET, near WINDSOR HOTEL,
MONTREAL.

Finest Temperance House in Canada. Baths free to guests. Fast becoming a favorite Hotel for Commercial Travellers and business men. Terms moderate.

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KING STREET.

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ST. JOHN, N.B.

HOTEL BRUNSWICK,

MONCTON, N.B.

The Leading Hotel in the Province. All the modern improvements. Electric Light. Table un-surpassed. Patronised by all commercial men. Large Sample Rooms. One minute's walk from station. Free bus meets trains. Terms moderate.

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LESTER & CO.,

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

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Quick Sales. Prompt Returns.
Consignments Solicited.

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General Auctioneer.

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Sole Agent for Montreal and District for The Automatic Refrigerator Co. of Ottawa Ont.

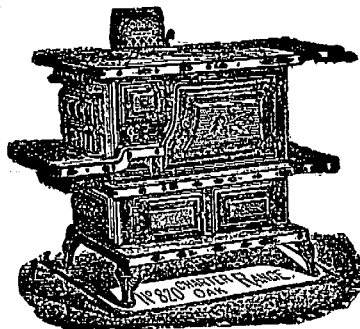
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Real Estate and Commercial Sales only solicited. Accurate Valuation Furnished. Twenty-three years' experience.

MONTREAL.

"Charter Oak"



STOVES and RANGES,

With Wonderful Wire Gauze Oven Doors.

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

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

Full lines of printed matter mailed on application, and all information sent on receipt of letter or post card.

Sole Manufacturers in Canada:

**The Enterprise Foundry Co.,
SACKVILLE, N.B.**

Price of commission to send directory to \$10 per annum.

Price of commission to send directory to \$10 per annum.

ONTARIO.

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DUNDAS.....	The Elgin	Amos Robinson
GALT.....	The Queen's	O. Lowell
HAMILTON.....	The Royal	Hood Bros.
KINGSTON.....	The British America	J. E. Dunham
LONDON.....	The Tecumseh	O. W. Davis
OTTAWA.....	The Russell	Kenly & St. Jacques
TORONTO... ..	The Queen's	McGaw & Winnett
QUEBEC.		
MONTREAL,	The St. Lawrence Hall,	Hy. Hogan
"	The Windsor Hotel	O. Swett
"	The Balmoral	S. V. Woodruff
QUEBEC.....	The Russell	W. Bessell
NOVA SCOTIA		
HALIFAX....	The Halifax	L. Henslein & Sons

Accountants, Agents, &c.

[For Legal Cards see other pages.]

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Commissioner for all the Provinces.
Hamilton Chambers, 17 St. John St., MONTREAL

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Custom House and
Forwarding Agent,
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Official Assignee for the Pro-
vince of Manitoba.

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

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ESTABLISHED 1864.

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A. J. PHILLIPS.

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

Chartered Accountant, Trustee,
ESTABLISHED 1864 Receiver, Financial Agent.
Agencies at Montreal, Que. and Winnipeg, Man.
Correspondence at London, Glasgow, Huddersfield
Bradford, Birmingham.
Foreign Messrs. A. & S. Henry & Co., Bradford
References: The City Bank, London.

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Special attention given to investments in sound dividend-paying Stocks and Debentures.
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DEPOSIT CO'Y.**

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SIR DONALD SMITH, President.
SIR JOSEPH HICKSON, Vice-Pres.
J. ALEX. STRATHY, Managing Director.

Safes from \$10 per annum upwards.
Your Valuables are not safe in your house.
Place them beyond the reach of fire and thieves.

Estimates for all kinds of PRINTING cheerfully given on application to this Office. We make a specialty of FINE WORK.

INSURANCE.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations, Nov. 1, 1892

**THE
Accident Insurance Co.
OF NORTH AMERICA.**

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

Authorized Capital, - \$500,000.

HEAD OFFICE:

157 ST. JAMES ST.

MONTREAL.

President, SIR A. T. GALT

Vice-President and Managing Director:

EDWARD RAWLINGS.

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA possesses a record for both reliability and liberality, one proof of which is that it has paid over NINETEEN THOUSAND LOSSES AND HAS CONTENDED BUT ELEVEN CLAIMS AT LAW IN 16 YEARS FOR NEARLY ONE MILLION DOLLARS. It has ample financial resources, and has made the SPECIAL DEPOSIT with the INSURANCE DEPARTMENT at OTTAWA. It is, moreover, the only Company whose capital and funds are SOLELY applicable to Accident Insurance.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.	
British American Fire and Marine.	10,000	8-6mos.	950	\$50	107	106
Canada Life	2,500	7-6mos.	400	50	.....	.....
Confederation Life	5,000	8-6mos.	100	10	.....	.....
Western Assurance	25,000	4-6mos.	40	20	153½	154
Royal Canadian Insurance	20,000	6-12mos.	25	20	125	.....
Guarantee Co. of North America	13,372	8	50	10 50	100	110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Oct. 19, 1892. Market value p.p'd up sh.

Atlas	24,000	50	.....	6	£24	£23½
British and Foreign Marine	50,000	50	20	4	£21½	£21½
Caledonian	.....	.....	.....	.....	.....	.....
Commercial U. Fire, Life and Marine	50,000	50	50	5	£31½	£31
Edinburgh Life	5,000	10	100	15	.....	.....
Fire Insurance Association	100,000	6	£10	£2	.....	.....
Guardian Fire and Life	20,000	15	100	25	£ 98½	99
Imperial Fire	12,000	£7 p. sh.	10½	5½	59½	52½
Lancashire Fire	100,000	3½	20	2	5½	.....
Life Association of Scotland	10,000	15	40	8½	.....	.....
London Assurance Corporation	35,802	4½	25	12½	£54½	54
London & Lancashire Life	10,000	10	10	1 7-20	.....	.....
Liv. & Lon. & Globe Fire and Life	£39,175	7½	20	2½	.....	44½
National	40,000	25	.....	.....	.....	.....
Northern Fire and Life	30,000	70	100	5	66½	.....
North Brit. & Merc. Fire and Life	40,000	70	50	6½	44½	45
Phoenix Fire	5,722	£21 p. s.	10	1	£208½	£207
Queen Fire and Life	20,000	3½	10	1	.....	.....
Royal Insurance Fire and Life	10,000	60	20	3	.....	.....
Scottish Imperial Life	50,000	6	10	1	.....	.....
Scottish Provincial Fire and Life	20,000	16	50	3	.....	.....

North British & Mercantile

INSURANCE COMPANY.

Total Funds, - \$50,807,727.07
Total Revenue, - \$12,107,481.82

CANADIAN INVESTMENTS:
\$4,432,752.00

Founded **THE** 1805.
CALEDONIAN INSURANCE COMPANY

Of EDINBURGH, SCOTLAND.

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

PROMPT SETTLEMENTS. LIBERAL DEALINGS

45 St. Francois Xavier St., MONTREAL.

LANSING LEWIS, Manager.

Toronto Agents: MESSRS. MUNTS & BEATTY, 1 Victoria Street.

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

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

Established 1824.

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

Capital \$30,000,000 | Invested Funds \$13,500,000
Total Assets \$4,472,705 | Deposit with Dom. Govt. 125,000

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

Quebec Fire Assurance
COMPANY.

ESTABLISHED 1818.

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

Agents—Nova Scotia—J. T. Twiney & Son, Halifax. P. E. I.—Urquhart & Brow, Charlottetown. New Brunswick—T. A. Temple, St. John. Montreal—J. H. Routh & Co., Ontario—Geo. J. Frye, Toronto. Manitoba—A. Holloway, Winnipeg. British Columbia—W. S. Graveley, Vancouver.
Inspector—CHARLES LANGLOIS. Secretary—W. W. WELCH.

ROYAL INSURANCE COM'Y
OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL, - - - - - \$10,000,000
RESERVE FUNDS - - - - - 35,000,000
ANNUAL INCOME, upwards of - - - - - 8,000,000

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

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

Head Office for Canada, Royal Insurance Bldg., Montreal

W. TATLEY, Chief Agent.

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

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

THE MUTUAL LIFE

Insurance Company of New York

RICHARD A. McCURDY, President.

Statement for the year ending December 31, 1891

ASSETS, - - - - - \$159,507,138.68

Reserve on Policies (American Table 4 p. c.)	\$146,968,322 00
Liabilities other than Reserve	607,849 52
Surplus	12,080,967 16
Receipts from all sources	87,634,734 53
Payments to Policy holders	18,755,711 86
Risks assumed and renewed, 191,470 policies	607,171,801 00
Risks in force, 225,507 policies, amounting to	695,768,461 80

NOTE.—The above statement shows a large increase over the business of 1890 in amount at risk, new business assumed, payments to policy-holders, receipts, assets and surplus; and includes as risks assumed only the number and amount of policies actually issued and paid for in the accounts of the year.

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL.

The
Manufacturers'
Life
Insurance
Company

Authorized Capital, \$2,000,000.00

President—GEO. GOODERHAM, President Bank of Toronto.

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

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

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

SELBY, ROLLAND & LYMAN,

Managers for Province of Quebec,
162 ST. JAMES ST., - - - MONTREAL

Insurance

THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

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

Bond now before the public.

Agents wanted in all unrepresented districts.

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

WORTH KNOWING

"It is the safest and fairest Policy I have ever seen,"

was the remark made by a prominent representative of one of the largest and best American Life Insurance Companies when he had carefully examined the ordinary Life Policy of The Temperance and General Life Assurance Co.

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

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HON. S. H. BLAKE, Q. C., - - - - - Vice-President.
ROBT. McLEAM, Esq., - - - - - } Vice-President.

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

THE DOMINION LIFE ASSURANCE CO.

Waterloo, Ont.

Subscribed Capital - - - - - \$252,800
Paid up in Cash - - - - - 63,150
Govt. Deposit - - - - - 50,000

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

Insurance

BRITISH AMERICA ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1822.

HEAD OFFICE, - - - - - TORONTO.

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

BOARD OF DIRECTORS:

JOHN MORISON, Governor. JOHN LEYS, Deputy Governor.
John Y. Reid. G. M. Kinghorn (Montreal). Hon. Wm. Cayley.
A. Myers. Thos. Long. George K. Smith.
Dr. H. Robertson.

THE

United Fire Insurance Co.

(LIMITED.)

ESTABLISHED 1877.

HEAD OFFICE, BROWN STREET, MANCHESTER.

MONTREAL OFFICE, 1740 NOTRE DAME ST.

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

J. N. LANE, General Manager & Secretary.

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

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

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

QUEEN INSURANCE COMPANY of AMERICA.

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

H. J. MUDGE, Resident Manager, MONTREAL.

HUGH W. WONHAM, Special City Agent,

1759 NOTRE DAME STREET.

The WATERLOO MUTUAL FIRE INSURANCE COMPANY.

Established in 1862. Head Office, Waterloo, Ont.

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

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

MERCANTILE

FIRE INSURANCE COMP'Y.

WATERLOO, Ont.

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

Government Deposit..... 20,100.00

Losses Promptly Adjusted and Paid.

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

LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

LIFE and FIRE.

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

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

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STARNES, Chairman.

EDWARD J. BARBARO, Esq.

WENTWORTH J. BUCHANAN, Esq.

ANDREW FREDERICK GAULT, Esq.

G. F. O. SMITH, Resident Secretary.

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

Standing Counsel—GEO. B. CRAMP, Esq.

HEAD OFFICE, CANADA BRANCH:

MONTREAL.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

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

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

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

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

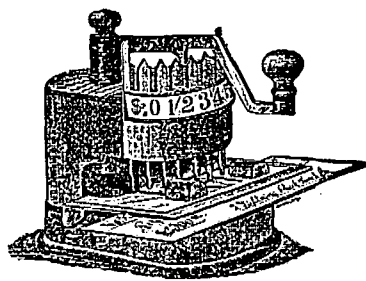
The operations of the Company for the year ending 31st December, 1891, were the most successful in its history, as shown by the following figures:

Cash Income \$ 401,048.56
Assets 1,216,560.41
Reserve Fund 954,548.00
Net Surplus 183,012.41

CHARLES AULT, M.D., Manager Prov. Quebec

Montreal Office, - 69 St. James St.

THE LIGHTNING CHECK PUNCH



Prevents Raising of Checks.

SPACKMAN & Co., 164 St. James St.

MONTREAL.

IMPERIAL

Insurance Company, Limited FIRE.

Established at London in 1803.

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

107 St. James Street.

E. O. LACY, Resident Manager for Canada.

DRUMMOND, McCALL Pipe Foundry Co.

(LIMITED)

MANUFACTURERS

Cast-Iron Water and Gas Pipes,

NEW YORK LIFE INS. BUILDING MONTREAL.

WORKS: - - - LACHINE, QUE.

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AND

JOB PRINTING

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AT THE

JOURNAL OF COMMERCE.

THE ACCUMULATION POLICY OF THE NEW YORK LIFE

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

DAVID BURKE,
General Manager for Canada

BRITISH EMPIRE

Mutual Life Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL.

Canadian Investments, over	\$1,350,000
Accumulated Funds, -	7,665,890
Annual Income, -	1,295,000
Assurance in Force, -	31,250,000
Total Claims Paid, -	9,763,340

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

F. STANCLIFFE, General Manager.

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

LONDON Guarantee

AND **Accident**

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

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

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

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

A. J. HUBBARD, General Agent, MONTREAL
The Directors are open to entertain applications for agencies where the Company is not already represented

TELEPHONE 504.

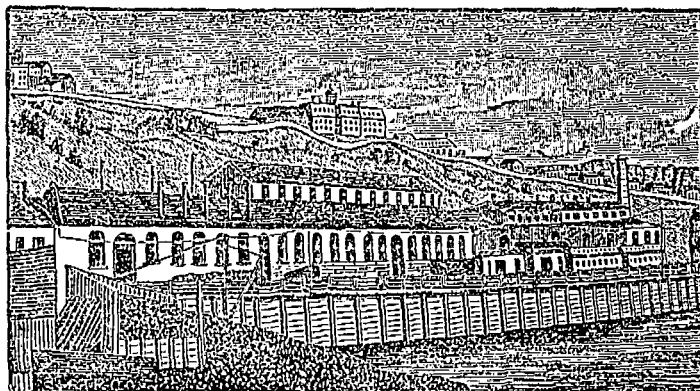
ESTABLISHED 1864.

CARRIER, LAINE & CO.,

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

Founders, Machinists

AND
BOILER MAKERS,
Commercial - Street
LEVIS, P.Q.



Marine Engines and
Bollers.
Stationary Engines &
Bollers.
Flour and Saw-Mill
Machinery.
House and Bridge
Girders

Works & Office:
Commercial - Street
LEVIS, P.Q.

WESTERN Assurance Company,
FIRE AND MARINE. INCORPORATED 1851.

Assets, - - - - - \$1,555,865 19
Income for Year ending 31st Dec., 1891 - 1,797,996 03

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

J. J. KENNY, Managing Director.

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

COMMERCIAL UNION

ASSURANCE CO., LTD.,
Of London, - - - - - England.

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

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

Agencies in all the principal Cities and Towns of the Dominion.

HEAD OFFICE, Canadian Branch, - - - - - MONTREAL

EVANS & McCREGOR, Managers.

F. M. COLLE, Special Life Agent. - - - - - **N. PICARD, City Agent**

THE FIRE Insurance - Association

(LIMITED),

OF LONDON, ENGLAND.

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

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

J. J. KENNY, Manager.

CONFEDERATION LIFE.

W. O. MACDONALD,
Actuary.

J. E. MACDONALD,
Man. Director.

INCOME 1891:

Premiums and Interest, - \$872,547.47

BUSINESS IN FORCE:

TWENTY AND A HALF MILLIONS

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

H. J. JOHNSTON, - - - - - Manager for Province of Quebec