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London Assurance Corporation—Fire.  
 Lloyd's Plate Glass Ins. Co. of New York.  
 Risks accepted at Current Rates.  
 Edward L. Bond,  
 30 St. Francis Xavier St.

British & Foreign Marine Ins. Co. }  
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 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. 34, No. 22.  
 New Series.

MONTREAL, FRIDAY, MAY 27, 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.

Leading Wholesale Houses.

TO THE TRADE.

**Ribbons and Muslins**

Our Stock of **RIBBONS** is fully assorted. We show in Faille, Moire, Satin and Double Satin a large range of new colors. Black in all widths, plain and moire, all of which are special value.

We are also showing a full stock of **WHITE GOODS** in Victoria Lawns, Nainsook and Apron Muslins.

Orders solicited. Filling letter orders a specialty

**JOHN MACDONALD & CO.,**  
 Wellington and Front Streets East,  
**TORONTO.**

John K. Macdonald. Jas. Fraser Macdonald.  
 Paul Campbell.

Leading Wholesale Houses.

MEMO.

**S. Greenshields, Son & Co.**

MONTREAL.

**Sorting Season**

Stock now Complete in all Departments.

Letter orders receive careful and prompt attention.

Sole agents for Canada for the

**EVERFAST STAINLESS HOSE**

**FEODOR BOAS**

SOLE AGENT FOR

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

Woolen Hosiery and Underwear.

Pike River Mills (Notre Dame de Stanbridge)

Woolen Underwear.

St. Hyacinthe Manufacturing Co.,

Best Quality Canadian Flannels.

Wm. Algio Beaver Mills (Alton, Ont.)

Underwear and Top Shirts.

Wholesale Trade ONLY Supplied.

SELLING AGENCIES :

9 Mechanics' Institute Building, MONTREAL

— AND —

62 Bay Street, TORONTO.

Head Office: ST. HYACINTHE, QUE.

× **OLD CHUM** ×

**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.,**  
 Montreal.

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**SPRING GOODS**

1837. Manufacturers of 1892.

BROOMS, MATCHES, BRUSHES  
 WOODENWARE, &c., &c.

IMPORTERS OF

Smallwares, Druggists' Sundries, Pipes,  
 Smokers' Articles, Stationary, &c.

THE LARGEST LINE OF

BABY CARRIAGES, TOY WAGGONS,  
 TRICYCLES, VELOCIPEDES, CROQUET  
 SETS, FISHING RODS, TACKLE, &c.,

IN THE DOMINION AT

**H. A. NELSON & SONS**

MONTREAL and TORONTO.

Write for Carriage Catalogue.

**MONTREAL Felt Hat Works.**

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, RANCO  
 SLEIGH ROBES, BUFFALO, &c.

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

**JAMES CORISTINE & CO.,**

Warehouse, 47 to 47B

ST. PAUL ST., MONTREAL

**WYLD**

**GRASSETT**

**& DARLING,**

WHOLESALE

**DRY GOODS**

—AND—

**Woolens.**

NEW WAREHOUSES:

Cor. Bay & Wellington Sts.,

**TORONTO,**

Represented in Montreal by C. St. LOUIS

GLENORA BUILDINGS.

**WOOLLENS & TAILORS' TRIMMINGS**  
**JOHN FISHER, SON & CO.**  
 BALMORAL BUILDING  
**MONTREAL**  
 — AND —  
 Huddersfield, England

The Chartered Banks

**BANK of MONTREAL**

Notice is hereby given that a Dividend of Five Per Cent. for the current half-year (making a total distribution for the year of ten per cent.) 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, and at its Branches, on and after WEDNESDAY, the 1st DAY of JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st of May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking House of the institution on MONDAY, the 6th DAY of JUNE next.

The chair to be taken at one o'clock.  
By order of the Board.

E. S. CLOUSTON,  
General Manager.

Montreal, 26th April, 1892.

**The Bank of Toronto**  
DIVIDEND No. 72.

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 WEDNESDAY, 1st DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st days of May, both days included.

The Annual General Meeting of Shareholders will be held at the Banking House of the institution on WEDNESDAY, the 15th DAY OF JUNE NEXT.

The chair to be taken at noon.  
By order of the Board.

D. COULSON, General Manager.

The Bank of Toronto,  
Toronto, April 27th, 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, Assistant.

Branch at Borthier, - - - A. Gariopy, Manager  
Branch at Laohute, - - - Hy. Frost, "  
Branch at Louiseville, F. X. O. Lacoursiere, "  
Branch at Nicolet, - - - L. Boiair, "  
Branch at Ste. Therese, - M. Boisvert, "  
Branch at Pt. St. Charles (city), W. J. E. Wall, "  
Branch at Hochelaga (city) D. P. Rippey, "

Agents at New York: The National Bank of the Republic and Ladenburg Thalmann & 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. Drafts issued available in all parts of the Dominion. Sterling and American Exchange bought and sold

The Chartered Banks.

**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. O.

COURT OF DIRECTORS:

J. H. Brodie, Ed. Arthur Hoare.  
John James Oater, E. 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. STANGER, Inspector.

Branches in Canada:

London Kingston Fredericton, N. B.  
Woodstock Ottawa Halifax, N. S.  
Bramford 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. Sikesman and P. 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, \$3,000,000  
Reserve Fund, - - - 1,100,000

BOARD OF DIRECTORS.

JOHN H. R. MOLSON, - - - President.  
R. W. SHERBURN, - - - Vice-President.  
S. H. EWING, W. M. RAMSAY.  
Henry Archibald, Saml. Finlay,  
W. M. Macpherson.

F. WOLFERSTAN THOMAS, Gen. Manager.  
A. D. DUNFORD, Inspector.

BRANCHES:

Aylmer, Ont. Montreal, P. Q. St. Hyacinthe, Q.  
Brockville, Ont. Morrisburg, Ont. St. Thomas, Ont.  
Calgary, Norwich, Ont. Toronto, Ont.  
Clinton, Ont. Owen Sound, Ont. Tronton, Ont.  
Exeter, Ont. Ridgeway, Ont. Waterloo, Ont.  
Hamilton, Ont. Smiths Falls, Ont. West 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—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, Ltd.  
Antwerp, Belgium—La Banque d'Anvers

UNITED STATES.

New York—Mechanics' National Bank; Messrs. W. Watson and Alex. Lang, Agents Bank of Montreal; Messrs. Morton, Bliss & Co. Boston—The State National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cincinnati—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. Fort Benton, Montana—First 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 WYTHALL, Esq., - - - Vice-President.  
George R. Renfrew, Esq.  
JAMES STEVENSON, Esq., Cashier.

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

The Chartered Banks.

**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 WEDNESDAY, the 1st Day of June next.

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

The Annual General Meeting of the shareholders will be held at the Bank on Wednesday, the 15th day of June next.

The chair will be taken at 12 o'clock  
By order of the Board.

G. HAGUE,  
General Manager.

Montreal, 22nd April, 1892.

**LA BANQUE DU PEUPLE.**

ESTABLISHED IN 1835.

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

HEAD OFFICE, - - - MONTREAL.

Board of Directors:

JACQUES GRIGNIER, Esq., - - - - - President  
GEORGE BRUSH, Esq., - - - - - Vice-President  
M. BRANCHAUD, Esq. WM. FRANCIS, Esq.  
CHS. LACAILLE, Esq. ALPH. LECLAIR.

A. PRÉVOST, Esq.

J. S. BOUSQUET, - - - - - Cashier.  
WM. RICHES, - - - - - Assistant Cashier  
ARTHUR GAGNON, - - - - - Inspector

Branches:

Notre Dame St. West—H. St. Mars, Manager.  
St. Catherine St. East—Albert Fourrier, Manager.  
Quebec, Basse-Ville, P. B. DuMoulin, Manager.  
" St. Roch, Nap. Laviole,  
Three Rivers, Que., P. E. Panneton, Manager.  
St. Jean, Que., Ph. Baudouin, Manager.  
St. Rémi, " C. Bédard, "  
St. Jérôme, Que., J. A. Thérberge, Manager.  
Castleton, P. Q., Mr. J. B. Gendreau, 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.

**UNION BANK OF CANADA.**

DIVIDEND No. 51.

Notice is hereby given that a Dividend at the rate of Six per cent, per annum upon the Paid-up Capital Stock of this Institution, has been declared for the five months ending May 31st next, and that the same will be payable at the Bank and its Branches on and after WEDNESDAY, the First day of JUNE next.

The Transfer Books will be closed from the 17th to 31st of May, both days inclusive.

The Annual General meeting of Shareholders will be held at the Banking House, in this city, on Wednesday, the 15th day of June next. The chair will be taken at 12 o'clock.

By order of the Board,  
E. E. WEBB, Cashier.

Quebec, April 28th, 1892.

The Chartered Banks.

THE CANADIAN Bank of Commerce.

DIVIDEND No. 50.

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 WEDNESDAY, the 1st DAY of JUNE NEXT.

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

The Annual General Meeting of the Shareholders of the Bank will be held at the Banking House, in Toronto, on Tuesday, the 21st day of June next. The chair will be taken at 12 o'clock.

By order of the Board.

B. E. WALKER, General Manager. Toronto, April 26, 1892.

THE ONTARIO BANK DIVIDEND No. 69.

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 p.c. 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 Wednesday, the 1st day of June next.

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking House in this city on Tuesday, the 21st Day of June next. The chair will be taken at 12 o'clock noon. By order of the Board.

C. HOLLAND, General Manager. Toronto, 23rd April, 1892.

BANK OF OTTAWA, OTTAWA.

Capital Authorized, - - - - -	\$1,500,000
" Subscribed, - - - - -	1,464,830
" Paid Up, - - - - -	1,223,640
Res., - - - - -	685,047

To 29th Feb.

CHALES MAGEE, President.  
ROBT. BLACKBURN, Vice-President.

Directors: Hon. George Bryson, Sr., Alex. Fraser, George Hay, John Mather, Esq., David MacLaren.  
GEO. BURN, Cashier.  
Branches—Arapahoe, Pembroke, Winnipeg, Man., Carlton Place, Ont., Koozwatin, Ont.  
Agents in Canada, New York and Chicago, Bank of Montreal. Agents in London, Eng., Alliance Bank.

LA BANQUE NATIONALE HEAD OFFICE, QUEBEC.

Capital Paid-up, - - - - -	\$1,200,000
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Directors: A. GABOURY, Esq., President. FRS. KIROUAC, Esq., Vice-President.  
Hon. J. Thibaudeau, T. LeDroit, Esq., E. W. Méthot, Esq., A. Fauchaud, Esq., Louis Bilodeau, Esq.  
P. LAFRANCE, Cashier M. A. LARROQUE, Inspector  
Branches—Montreal—A. Brunet, Mgr. Ottawa—P. I. Basin, 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 Revere Bk, 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 Halifax at Charlottetown, 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

NOTICE is hereby given that a dividend of Four per cent. for the current half year 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 agencies on and after the FIRST OF JUNE NEXT.

The Transfer Books will be closed from 17th to 31st May, both days inclusive.

The Annual General Meeting of Shareholders will be held at the office of the Bank at Hamilton, on Monday, the 20th June. Chair to be taken at 12 o'clock noon  
By order of the Board.

J. TURNBULL, Cashier. Hamilton, April 27, 1892.

THE DOMINION BANK

Notice is hereby given that a Dividend of Five Per Cent. and a bonus of one per cent. upon the capital stock of this institution has this day been declared for the current half year, and that the same will be payable at the Banking House in this city on and after Monday, the 2nd day of May next.

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

The Annual General Meeting of the Shareholders for the election of directors for the ensuing year will be held at the Banking House in this city on Wednesday, the 25th day of May next, at the hour of 12 o'clock noon.

By order of the Board. R. H. BETHUNE, Cashier. Toronto, 23rd March, 1892.

MERCHANTS BANK OF HALIFAX.

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

BOARD OF DIRECTORS:  
THOS. R. KIRBY, M.P., President.  
THOMAS RICHIE, Vice-President.  
M. Dwyer, Wiley Smith,  
Henry G. Bauld, H. H. Fuller.

Head Office, Halifax, N.S., D. H. Duncan, Cashier.  
Montreal Branch, E. L. Pease, Manager.  
West End, Cor. N. Dame & Selgneur Sts.

AGENCIES:  
Antigonish, N.S. Maitland (Hants Co.), N.S.  
Bathurst, N.B. Moncton, N.B.  
Bridgewater, N.S. Newcasale, N.B.  
Charlottetown, P. E. I. Pictou, N.S.  
Dorchester, N.B. Port Hawkesbury, C.B.  
Fredericton, N.B. Saokville, N.B.  
Guysboro, N.S. Summerside, P.E.I.  
Kingston (Kent Co.), N.B. Sydney, C.B.  
Londonderry, N.S. 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.

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

Directors: ALPH. DEJARDINE, 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. BRUNET, Assistant Manager.  
TANGUARD BIANVENU, Inspector.  
Branches—Beauharnois—H. Dorion, Mgr. Drummondville, J. E. Girard, Mgr. Fraserville, J. O. Leblanc, Mgr. Hull, P. O., J. P. de Martigny, Laurentides, H. H. Eblher, Mgr. Plessisville, Chevroffis & Lacerte, 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.—Glynn, 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.

THE Standard Bank of Canada.

DIVIDEND No. 33.

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 that the same will be payable at the bank and its agencies on and after the FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st May inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on Wednesday, the 15th June next, the chair to be taken at 12 o'clock noon.

By order of the Board. J. L. BRODIE, Cashier. Toronto, 19th April, 1892.

IMPERIAL BANK of CANADA

Capital Authorized, - - - - -	\$2,000,000
Capital Paid-Up, - - - - -	1,900,000
Reserve Fund, - - - - -	950,000

DIRECTORS:  
H. S. HOWLAND, - - - - - President.  
T. R. MERRITT, - - - - - Vice-President.  
Wm. Ramsay, T. R. Wadsworth.  
Robert Jaffray, Hugh Ryas.  
T. Sutherland Stayner.

HEAD OFFICE, - - - - - TORONTO  
D. K. WILKIE, CASHIER.  
E. JENNINGS, Asst. Cashier. E. HAY, Inspector  
BRANCHES IN ONTARIO:  
Niagara Falls, Sault Ste. Marie,  
Essex, Port Colborne, St. Thomas,  
Fergus, Rat Portage, Welland,  
Galt, St. Catharines, Woodstock,  
Ingersoll,  
{ Cor. Wellington street and Leader Lane,  
TORONTO { 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's. Winnipeg, Man.  
AGENTS—London, Eng., Lloyd's Bank, Ld. New York, Bank of Montreal.  
A general banking business transacted. Bonds and debentures bought and sold.

EASTERN TOWNSHIPS BANK ANNUAL MEETING.

Notice is hereby given that the ANNUAL GENERAL MEETING of the Shareholders of this Bank will be held in their Banking House in the City of Sherbrooke, on

Wednesday, 1st Day of June Next.  
The chair will be taken at 2 o'clock p.m.  
By order of the Board,  
WM. FARWELL, General Manager.  
Sherbrooke, 29th April, 1892.

THE WESTERN BANK OF CANADA.

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. HAMLIN, 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, Penetanguishene, 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.

ST. STEPHEN'S BANK.

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

F. H. TODD, President.  
J. F. GRANT, Cashier.  
AGENTS:  
London—Messrs. Glynn, Mills, Currie & Co. New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal.  
Drafts issued on any Branch of the Bank of Montreal

The Charterde Banks

Banque d'Hochelaga.

DIVIDEND No. 32.

Notice is hereby given that a dividend of three per cent., at the rate of six per cent. per annum, has been declared for the current half year, on the paid-up capital of this Institution, and that same will be payable at its head office and at its branches on or after the 1st of JUNE NEXT.

The Transfer Book will be closed from the 17th to the 31st of May, both days inclusive.

The Annual Meeting of the shareholders will be held at the Banking House in Montreal, Wednesday, June 15th, at 3 o'clock p.m. By order of the Board,

M. J. A. PRENDERGAST, Manager.

Loan Societies.

THE

Trusts Corporation of Ontario.

Authorized Capital, \$1,000,000  
Subscribed Capital, 600,000

Offices and Safe Deposit Vaults,

Bank of Commerce Building, - Toronto  
President, HON. J. O. AIKINS, P.O.; Vice-Presidents, HON. SIR RICHARD CARTWRIGHT, K.C.M.G., HON. S. O. WOOD.

This Corporation is accepted as a Trusts Company by the High Court of Justice, and acts as Executor, Administrator, Receiver, Guardian of Children, Committee of Lunatics, Assignee, Liquidator, &c., also as Trustee under any Will, Deed or Settlement by appointment or substitution, or as agent for Executors, Trustees and others. Moneys Invested, Estates Managed, Bonds Issued and Countersigned. Deposit Safes to Rent. Parcels of all kinds received for safe custody. All business entrusted to the Corporation promptly and economically managed.

A. E. PLUMMER, Manager.

THE CENTRAL CANADA

LOAN & SAVINGS COMPANY.

Head Office, cor. King & Victoria Sts., TORONTO

GEO. A. COX, Presdt. Can. Bk. of Commerce, President  
Capital Subscribed, \$2,000,000 00  
Capital Paid-Up, 800,000 00  
Reserve and Surplus Funds, 220,000 00  
Invested Funds, 8,163,873 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, 932,412.54  
Total Assets, 2,639,617.53

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

THE HAMILTON

Provident and Loan Society.

Dividend No. 42.

Notice is hereby given that a Dividend of THREE AND A HALF PER CENT. upon the Paid-up Capital Stock of the Society has been declared for the half-year ending June 30th, 1892, and that the same will be payable at the Society's Banking House, Hamilton, Ontario, on and after Saturday, 2nd of July, 1892.

The Transfer Books will be closed from the 16th to the 30th June, 1892, both days inclusive.

H. D. CAMERON, Treasurer.  
Hamilton, May 18th, 1892.

Oceanic Steamships.

Allan Line.  
ROYAL MAIL STEAMSHIPS



Liverpool, Quebec and Montreal Service.

Calling at Londonderry.

From Liverpool.	Steamships.	From Montreal.	From Quebec
21 Apr.....	Sardinian.....	7 May.	8 May.
28 Apr.....	*Numidian.....	14 May.	15 May.
5 May.....	Parisian.....	21 May.	22 May.
12 May.....	Circassian.....	28 May.	29 May.

\* 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 - \$60, \$70 and \$80 single, \$120, \$130 and \$150 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, \$85 and \$100 return.  
Children 2 to 12 years, half fare; under 2 years, free. Second Cabin and Steerage at low rates.

Glasgow and New York Service.

Calling at Londonderry.

From Glasgow.	Steamships.	From New York.
1 Apr.....	State of Nebraska.....	21 Apr. 4.00 p.m.
8 Apr.....	*Siberian.....	28 Apr. 10.30 a.m.
15 Apr.....	State of California.....	5 May 10.00 a.m.
22 Apr.....	Corean.....	12 May 11.00 a.m.

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

\* NOTE - Steamers will in future sail from the new Allan Pier at foot of W. 21st St., 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.

London, Quebec and Montreal Service.

From London.	Steamships.	From Montreal to London on or about
30 Apr.....	Brazilian.....	21 May
11 May.....	Monte Videan.....	1 June

And regularly thereafter.

Glasgow, Quebec and Montreal Service.

From Glasgow.	Steamships.	From Montreal to Glasgow on or about
28 Apr.....	Grecian.....	17 May
5 May.....	Pomeranian.....	24 May
12 May.....	Buenos Ayrean.....	31 May

And weekly thereafter.

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

Steamships.	Baltimore via Halifax to Liverpool.	Halifax via St. Johns, N.F. to Liverpool.
*Carthaginian.....	17 May	23 May
Caspian.....	31 May	6 June
Nova Scotian.....	14 June	20 June

\* The Carthaginian will not carry passengers from Baltimore, and only Cabin Passengers from Halifax and St. Johns.

Glasgow, Galway & Philadelphia Service.

From Glasgow to Philadelphia.	Steamships.	From Philadelphia to Glasgow on or about
28 Apr.....	*Hibernian.....	20 May
12 May.....	*Nestorian.....	3 June
28 May.....	*Manitoba.....	17 June

And fortnightly thereafter.

\* Via Halifax on voyage from Glasgow. These steamers do not carry passengers on voyage to Europe.

Glasgow, Londonderry, Galway and Boston Service.

From Glasgow to Boston.	Steamships.	From Boston to Glasgow on or about
4 May.....	Prussian.....	23 May
18 May.....	Scandinavian.....	6 June
1 June.....	Prussian.....	20 June

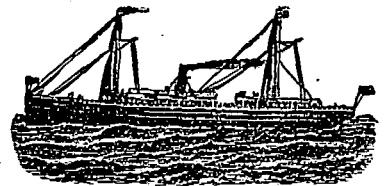
And regularly thereafter.

These steamers do not carry passengers on voyage to Europe.  
For all information apply to

H. & A. ALLAN,  
25 Common Street, Montreal  
80 State Street, Boston.

May, 1892.

Ocean Steamships.



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Through Tickets, Rates and Bills of Lading for all points South and Southwest, via Charleston, and all Florida points via Jacksonville.

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(De Bury Line)

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12 So. Del. Ave., - Philadelphia.

Railways.



Intercolonial Railway.

1891. Winter Arrangement. 1892

Commencing 19th October, 1891.

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

Leave Montreal by Grand Trunk Railway from Bonaventure St. Depot.....	8.00
Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot.....	8.00
Leave Levis.....	14.35
Arrive Riviere du Loup.....	17.45
Trois Pistoles.....	18.48
Rimouski.....	20.50
Little Metis.....	21.55
Campbellton.....	24.50
Bathurst.....	2.35
Newcastle.....	3.48
Moncton.....	6.05
St. John.....	9.35
Halifax.....	12.50

The bucket sleeping cars and all other cars of the fast express train leaving Montreal at 8.00 o'clock daily (Sunday excepted) run through to Halifax without change in 28 hours and 55 minutes. The trains to Halifax and St. John run through to their destination on Sundays.

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

All trains are run by Eastern Standard Time. For tickets and all information in regard to passenger fares, rates of freight, train arrangements, &c., apply to

G. W. ROBINSON, Esq.,  
186 1/2 St. James Street, - - MONTREAL.  
D. POTTINGER, Chief Superintendent.  
Railway Office, Moncton, N.B., 15th Oct., 1891.

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**W. A. STRATTON, B.A., LL.B., Barrister, Solicitor, &c.**

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**McCAUGHEY & HOLMESTED BARRISTERS, &c.,** Seaforth Ont.

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PETROLIA.....Dawson, Weir & Greenizon  
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ST. MARYS.....Armour W. Ford  
ST. THOMAS.....Macdougall & Robertson  
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TRENTON.....MacLellan & MacLellan  
TRENWATER.....John J. Stephens  
THORBURY.....Wilson, Evans & Dyte  
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UNKEDGEN.....The McGillivray's  
VANBER HILL.....Fred. W. Thistlethwaite  
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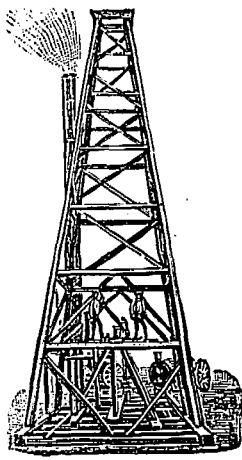
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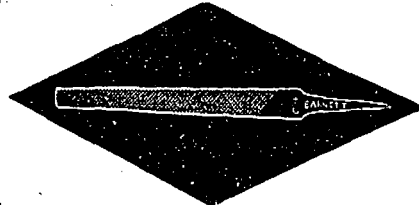
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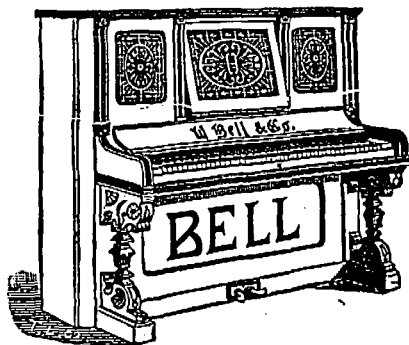
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*Commercial Summary.*

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"Journal of Commerce" will not accept  
advertisements through any agents not speci-  
ally in its employ. Its circulation—extend-  
ing 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.

DEFICIENT elevator accommodation at Kingston is complain-  
ed of.

The city of Boston has decided that all electric wires must  
go underground.

Of the 2300 live lobsters shipped to England by the Furness  
line, 1000 only survived the rough voyage.

The estate of A. C. Shields, boots and shoes, Kingston, has  
been bought at 61 cents on \$ by J. A. Clapp who will push busi-  
ness. Lack of capital and severe competition compelled this  
change.

The Ottawa Lumber Company's mill at Calumet has resumed  
work, with a staff of 200 men. The mills will be run at nights by  
electric lights. The company has a contract for 12 million feet  
of lumber, in addition to their own logs at the mouth of the

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SUBSTITUTE FOR SUGAR

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**CORDIALS and LIQUEURS**

And all cases where sugar is used. Cheaper and much healthier. Eight pounds equal to one ton of sugar.

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please your customers, and  
make more money  
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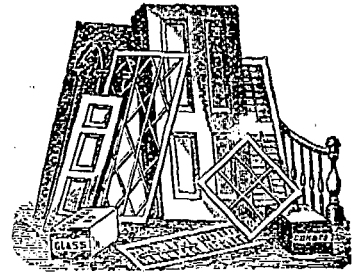
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436 Visitation Street, MONTREAL

Rouge.—The low water in the Quyon creek will keep logs and pulp wood over till next spring.

THE New England States reduced the area devoted to cereals from 746,128 acres in 1880 to 580,297 in 1890. The decreases were in wheat, corn and rye, a small increase took place in lands sown for barley and oats.

THE water works debentures of Amherst for \$40,000 were secured by Mr. J. C. Mackintosh of Halifax, at 4 1/2 per cent at par, with \$25 as a bonus. The contract for the works is allotted to Garson & Purcer, Galt, Ont.

CORRESPONDENTS will please bear in mind that items of news which have already appeared in print are of no interest to the JOURNAL OF COMMERCE. Where additional information is obtainable, however, a reprint is permissible.

WE are requested to state that the firm of Heymann & Alexander of Nottingham, Calais and Caudry are in no way whatever connected with the business carried on under the same style by Messrs. E. S. Lassen and Albert Lassen at Bradford, England.

THE Automatic Bank Punch or Cheque Punch, illustrated in one of our pages (after market reports) this week, makes new claims on the attention of bankers and business men generally. It is now in use in all the leading New York banks and business offices.

A BILL has been introduced to allow the importation of oil in bulk into Canada. The plea for it is that it would slightly lower prices and increase the barrel making trade. There is strong opposition to this from Petrolia where the barrel plea is regarded as empty as the oil barrels that are sent from here to the States, and the whole bill is thought to be a move of the Standard Oil Co, to damage the oil interests of Canada.

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THERE have been few assignments in this province during the week. D. Parent & Co., coal, hay and grain have failed with liabilities of \$6,800.—F. A. Millette, grocer, Windsor Mills, has assigned; liabilities \$2,000.—Jos. St. Marie & Co., general store, St. Urbain, have assigned.

THE William Snowball wagon works of St. George, Ont., whose goods have gone largely to B. C. and Manitoba, have been bought by J. P. Lawrason and Thos. White, who will trade as the "Snowball Wagon Works Co."—The old business of B. Bell & Son has been bought by Frank K. Bell, who will trade as "B. Bell & Son."

OFFICIAL intimation has been received by the Governor General that the relations between Newfoundland and Canada are to be those which existed before the misunderstanding arose. We can now send flour and other goods into the Island and buy their bait, and bring in their fish as freely as before, as we intimated last week was likely.

OUR Antigonish correspondent reports an unfavorable outlook for crops owing to cold weather. In spite, however, of previous poor harvests the business houses stood firm, having curtailed credits and economised. Mr. Archibald of Archibald & Co., has gone into cheese making; The exodus of young men from the district is much regretted.

THE Canadian Gazette quotes from a Bristol local authority a report to effect that "Canadians have gone into the egg trade with earnestness, and from personal interviews with merchants I think there is every encouragement to persevere." One Glasgow firm alone handled 6000 cases each containing 120 dozen and reports from that city are very promising.

THE trade returns for the 10 months of the fiscal year ending April 30 just issued show that the exports continue to evince ex-

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**WHOLESALE DRUGGISTS**  
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Window Shades,  
Curtain Poles, Spring Rollers, &c.  
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traordinary development as contrasted with last year. The figures of the two periods are as follows: 1892, \$89,435,797; 1891, \$77,452,314; increase, \$11,983,479. The increase for the month of April alone was \$230,053. The imports also indicate a steady improvement, although, of course, the duty still shows a decrease. For the month of April the value of goods entered for consumption was \$7,975,200, as against \$7,660,456 in April of last year, or an increase of \$314,744. The imports for the 10 months were valued at \$89,876,146, as against \$89,490,399, or an increase of \$385,747. The duty collected during the 10 months amounts to \$16,059,722, a decrease of \$2,641,146.

JUDGE MacMahon has given judgment against defendant in the suit of Brennan et al vs. Hodgson. The plaintiffs asked for an injunction to restrain the defendant, who is a lumber manufacturer, and carries on a planing mill on the west side of Elgin street, Ottawa, from continuing to do so in such a way as to constitute a nuisance to his neighbors by reason of noise, smoke, steam, etc. This is regarded as a hard case as Mr. Hodgson was located at this place before those who complain settled near him.

THE executors of the late J. F. Gibbons, merchant, Morrisburg, have sold the stock to Mr. Edward Duffy, who has long been in Mr. Gibbons' employ as manager, who will carry on the business at the old stand.—Mr. Albert H. Merkley of H. G. Merkley & Sons, mill owners, has obtained the right to erect poles for the electric light. Mr. Merkley intends erecting a

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"PATENT ROLL" COTTON BATS,  
As they are very attractive in appearance and superior in quality, and no other bat will retail as well.  
ASK FOR THESE BRANDS:  
'North Star,' 'Crescent,' or 'Pearl,'  
Put up in Bales or Cases in 4, 6, 8, 12 or 16 cr. Rolls.  
Baled Goods same quality but lower prices.

building for the plant near the present planing mill, from which he will obtain the necessary power.—Lalande & Co., of this place, who have been 11 years in business have sold out to N. W. Davy.

WM. DUNN, who for thirty years has kept a general store at Washington, Ont., has been unable to keep pace with the times and has assigned. He was an elderly man with a good reputation but of late has found it more and more difficult to make both ends meet.—E. H. Kelcey, trader, Loring, Ont., has assigned for a small amount.—Matthew C. Wilson, shoes, Truro, N.S., has suspended.—In British Columbia, Allan McLean, grocer, New Westminster, formerly of McLean Bros., has assigned also E. C. Booth, fruit, etc., Nanaimo.—Jos. Le Blanc, who has been in the crockery business at Winnipeg for about six years without making much headway, has seen fit to assign.

In our last issue the disproportion between the shares of the producers and the handlers of goods was pointed out. A work noticed in the *Arena*, on Bondholders and Breadwinners, gives a remarkable illustration of the superior absorbing power of capital. A list of 21 American south and western States is given, which are devoted to agriculture, stock-raising, mining, all being conducted under favorable conditions. These 21 States contain 985,635 square miles and in 1880, 28,242,922 people, also a group of northern States, including New York, Massachusetts, Connecticut, Pennsylvania, Vermont, New Jersey, containing 168,665 acres and 14,507,407 people. The larger

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CORALINE  
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AGENTS FOR  
EASTERN ONTARIO,  
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**NAPANEE HYDRAULIC CEMENT,** guaranteed to equal any native Cement. Address,**THE RATHBUN COMPANY,****DESERONTO, ONT.**

group had 28 to the square mile, the smaller 87 to square mile. In 1880, they were assessed at much the same gross amount. In the next decade the 21 States gained \$1,698,195,657, and the 9 gained \$3,054,762,722. As the writer puts it, in 1880 the 21 had 56 per cent. of the total population and were able to keep but 23 per cent. of the total wealth gain. The 9 States had 29 per cent. of the total population, and were able to save 41 per cent. of the total wealth gain. The author asks "Isn't it infamous? Isn't it robbery?" These questions are shallow, and their inference unsound. It is manifest enough that a sparse population raising grains, or cattle, or digging out minerals are not so placed as to have the chances to accumulate money as quickly as those in large centres of manufacturing, shipping, financial enterprise. In one district the capital is turned over only once or twice a year, in the other capital is turned over a score times in the year, millions of it indeed every week, some daily. He who turns over a capital of \$100,000, ten times a year, has ten times the money power of he who turns it over only once, so that if his wealth increases rapidly, and the other's slowly, it is neither "infamous," nor "robbery," it's as natural as that roses grow on rose bushes.

Two steamers have been chartered to take Florida oranges to England early in October next. It is proposed to advance \$1 per box to the growers. It is expected that this fruit will reach England before the Mediterranean supplies come in, and that they will sell for \$3 per box, leaving \$2.10 for the shipper, less packing and freight charges to Jacksonville. This will take a large supply away from the local market, and stiffen prices of Mediterranean fruit next season. Considering that the United States offers a market of over 60 millions, some days nearer

— THE CANADA —  
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BRAND OF Ham CMP AND Bacon**

Pure Leaf Lard for Family Use.

Canned Corn Beef and Barrel Beef.

Manufacturers of all kinds of

**First-Class SAUSAGES, Fresh or Smoked.****VICTORIA STEAM CONFECTIONERY**

—WORKS—

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ST. JOHN, N.B.**

Best shipping facilities to all points of Canada and West Indies

Buy the best Canned Goods.

**WINDSOR LION BRAND**

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

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**JOHN WINDSOR & CO., - MONTREAL****D. MASSON & Co., St. Paul St., Montreal Agents****LOCKERBY BROS.,**

IMPORTERS

—AND—

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

Florida than Great Britain, it seems singular that the old land is looked to for a buyer of this fruit when the Florida crop is certainly not in excess of what would be the home consumption. But John Bull is very fond of good oranges. Doubtless the consumption of oranges in England is enormously increased by the vast quantities used in making marmalade, which Britain sells all over the world. As marmalade fully as good in every sense and as palatable, as is made by the most renowned factories in England or Scotland, could be made in Canada and sold at a good profit 25 per cent less than the foreign article, there is a chance here of manufacturing which ought to be seized.

The *Daily Telegraph*, St. John, N. B., points out that 750,000 bushels of grain passed through that city last winter on its way to Halifax for ocean shipment. That such a sight caused considerable irritation to the people of that port is natural, and the question is put by our contemporary and answered by him thus: "Why did this grain not stop at St. John, the nearest Atlantic port in Canada, instead of going 275 miles farther to Halifax? The answer to this question must be that St. John has no facilities for the shipment of grain; it has no elevator for the storage of grain, and, therefore, the grain that ought to have been shipped here went past this port and on to Halifax." Figures are given in order to prove that the difference between shipping grain on the St. John harbor and sending it on to Halifax was 80 cents a ton. As the distance of extra hauling being 275 miles, it is shown that there was a considerable concession granted by the *Intercolonial Railway*. It is therefore clear that other conditions being equal, there is a waste of freight charges by St. John not being the shipping port for this grain; more than sufficient would be saved to give that place the preference if

**THE MUTUAL LIFE**  
Insurance Company of New York

RICHARD A. McCURDY, President.

Statement for the year ending December 31, 1891

<b>ASSETS,</b>	<b>\$150,507,138.08</b>
Reserve on Policies (American Table 4 p. c.)	\$146,968,522.00
Liabilities other than Reserve	607,849.62
Surplus	19,899,967.16
Receipts from all sources	37,634,734.53
Payments to Policy-holders	18,755,711.88
Risks assumed and renewed, 194,470 policies	607,171,801.00
Risks in force, 225,507 policies, amounting to	695,765,461.30

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.**

# APOHAQUI

Mineral Water,  
The Great **NATURAL CURE**

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

**Lyman, Sons & Co.**  
**MONTREAL,**  
Sole Export Agents

## ANOTHER TRIUMPH.

**G. H. MUMM & Co's.**  
**Extra Dry - -**  
**- Champagne**

Was specially selected in preference to all other brands for the Ball given on the 25th May, in Toronto, by the Toronto Jockey Club.

**LYMAN, KNOX & CO.**  
IMPORTERS AND  
**Wholesale Druggists,**  
**MONTREAL & TORONTO**

TAMILKANDE.  
TAMILKANDE.  
INDOCEYLON BLEND OF FINE TEA.



Far and wide its fame is spreading,  
Over village, over city;  
Household word from broad Atlantic,  
Unto shores of vast Pacific.

INDOCEYLON BLEND OF FINE TEA.

TAMILKANDE.  
TAMILKANDE.

**TAMILKANDE TEA CO.,**  
18 St. Maurice St.,  
**MONTREAL**

# FREE! - FREE!!

— A —  
**FREE SAMPLE**

... OF ...  
**K. D. C.**

THE NEW AND WONDERFUL

**DYSPEPSIA CURE**

Mailed to any address.

**K. D. C. COMPANY**  
NEW GLASGOW, CANADA.

**JAMES GUEST & CO.,**  
Commission Merchants

— AND —  
**GENERAL AGENTS,**  
27 & 29 St. Sacrament St., Montreal

**AGENTS FOR**  
Geo. Sayar & Co., Cognac, France.  
Chas. Coran & Co., " "  
Auger, Fils & Co., " "  
Central Society Vineyard Proprietors.  
Wisdom & Watter, Jerez de la Frontera, Sherries.  
A. Houtman & Co., Rotterdam, Holland Gin.  
Warter & May, Oporto Ports.  
Ind Coops & Co., Burton-on-Trent, Ales.  
Slogert & Sons, Trinidad, Genuine Angostura Bitters.  
Banagher, Irish Whiskey, on the Green Banks of the Shannon  
Escheneaur & Co., Bordeaux, Clarets, Sauterns, &c.  
Jos. Cuzol, Fils & Co., Bordeaux, Clarets, Sauterns, &c.  
Neveu, Raphael & Co., St. Hilaire, Sparkling Saumur.  
Faye & Copie, Macon, Burgundies and White Wines.  
Royal Hungarian Government Wines, of Budapest, Hungary.  
James Watson & Co., Dundee, Scotch and Irish Whiskey.

**CAMPBELL'S**  
**QUININE WINE**

The Great Invigorating Tonic. Specific for Loss of Appetite, Indigestion, and Spring Lassitude.  
**Kenneth Campbell & Co., Montreal**

the necessary facilities were provided. The city authorities are being pressed to move in this matter, so that next winter grain may be handled without that extra trip of 275 miles.

A LARGE four story flouring mill is about being built by Lake & Bailey at Hamilton, fitted with the best machinery.

SALES of flour for shipment to Newfoundland followed the change in our relations to the Island.

THE U. S. Brewers' Association, in session at Boston, has spoken out strongly in favor of reduced duty on Canadian barley, the quality of which renders it a necessity for brewing good beer.

WE extend congratulations to the people at Windsor, which place became a city on the 24th. When first incorporated as a village in 1854, the population was one thousand; it starts as a city with eleven thousand. We trust it may add another cypher to this figure during this generation.

THE Lunenburg Iron Company, incorporated in the fall of '91, is in successful operation its building, machinery and plant costing about \$6,000. The company was organized by three experienced foundry men and Wm. T. Lindsey is the manager. It is turning out good work in stoves and miscellaneous castings.

MR. ALONZO RUTTAN of Oshawa, insurance agent, made an assignment for the benefit of his creditors on the 17th inst. He has represented the Ontario Mutual Life Insurance Co., the Canada Life and the Excelsior Life. He attributes his failure to losses in the North West by land speculation. His unsecured liabilities are \$1600. Considerable irritation is felt at his running store accounts prior to his assignment. His liabilities are made up of borrowed money.

THE Pedlar Metal and Roofing and Sheeting Co., of Oshawa, have commenced to manufacture at Oshawa in a small way, but

under the management of Mr. George Pedlar it will soon increase its proportions. Mr. Pedlar has been travelling for several years representing a large concern in the same business. — William Jewell who succeeded Steele Bros., in the grocery business in that town, has sold out to Shaw Bros., he is said to be moving to the States.

MR. CORNWALL, the able manager of the Bank of Buffalo, has been paying a visit to Montreal, accompanied by his wife. Mr. Cornwall recently read before the American Banker's Association an exceedingly able and appreciative description of the banking system of Canada. We regret being obliged to hold over extracts from the interesting address delivered by our visitor at the banquet of the Banker's Association on 19th inst. These as well as excerpts from the addresses of Mr. Geo. Hague, President; Sir Donald A. Smith; Mr. Walker, General Manager of the Bank of Commerce, Toronto; Mr. Bousquet of La Banque du Peuple; and others are unavoidably crowded out this week

**THE North German INSURANCE COMPANY**  
OF HAMBURG.  
ESTABLISHED - - - 1867.  
CAPITAL, 3,150,000 Marks. ASSETS, over 7,000,000 Marks.  
**OTTO THORNING & CO.,** Attorney and General Agent for Canada  
32 St Sulpice St., MONTREAL.  
And Shipping and Commission Merchants, 32 St. Sulpice St., Montreal  
Bell Telephone 2555. Correspondence solicited.

# Canada Life Assurance Company.

ESTABLISHED 1847.

BUSINESS OF 1891.

During the year, Policies have been issued covering over  
**\$5,600,000**

PROVINCE OF QUEBEC BRANCH:

Company's Building, St. James St., - - MONTREAL  
**J. W. MARLING, Manager P. Q.**

# STANDARD LIFE ASSURANCE CO.

(ESTABLISHED 1825.)

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

Funds Invested In Canada, - - \$6,873,714

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

# NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1890)



Capital and Accumulated Funds, - - \$34,375,000

Annual Revenue from Fire Premiums ..... }  
 Annual Revenue from Life Premiums ..... } 5,240,000  
 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..... 350,000

CANADIAN BRANCH:

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



Established 1854.

# PHOENIX INSURANCE CO.

HARTFORD.

Cash Capital, - - Two Millions.

D. W. O. SKILTON, - - - - President  
 J. H. MITCHELL, - - - - Vice-President  
 CHAS. E. GALAGAR, - - - - 2nd Vice-President  
 GEO. H. BURDICK, - - - - Secretary

CANADA BRANCH:

HEAD OFFICE, 114 St. James St., - MONTREAL

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

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

**GERALD E. HART, Gen. Manager, MONTREAL**

FIRE. LIFE. MARINE.

# G. Ross Robertson & Sons

GENERAL

INSURANCE AGENTS & BROKERS

(ESTABLISHED 1865.)

11 Hospital Street,

MONTREAL.

Telephone 1277,

P.O. Box 2081.

Insurance.

# PHOENIX

Fire Insurance Co'y.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

No. 35 St. Francois Xavier St.

**PATERSON & SON,**

Agents for the Dominion.

RAYMOND & MONDOU,

Agents French Department.

# SUCKLING & CO.

Trade Auctioneers,

62 and 64 Wellington St. West

TORONTO.

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

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

TELEPHONE 840.

ESTD.

1841.

# The Mercantile Agency

DUN, WIMAN & CO.,

Oldest, :: Largest :: and :: Best.

Double the facilities of any similar institution in the world, having nine thoroughly equipped offices in Canada. If in need of the services of an agency you are requested to test our ability to serve you.

**A. C. MATTHEWS, Manager, Montreal**

FIRE INSURANCE

# EASTERN ASSURANCE CO.

OF CANADA.

Head Office: HALIFAX, N.S.

Capital, \$1,000,000

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

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

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

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

Agencies at all principal points in Canada.

**WALTER KAVANAGH, General Agent,**  
 117 St. Francois Xavier St., - MONTREAL

THE CANADIAN

# Journal of Commerce.

MONTREAL, MAY 27TH, 1892.

THE BANK STATEMENTS.

The April bank returns are not indicative of an active month's business. The circulation as we anticipated has not receded as rapidly as it did last year at this season. During the past April it decreased less than one million, whereas in same month 1891, the drop was over two millions; the note issues being at date of returns over half a million over the last year's

### CONNECTICUT BROWN STONE

Established 1665.

The Middlesex Quarry Company

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

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

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

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

Manufacturers of—

—FINE WOOLLEN TWEEDS, PURE—

—HOMESPUNS, YARNS, ETC.—

Yarmouth, Nova Scotia.

Represented by **G. J. W. DAVIES,**

Nordheimer's Buildings, - MONTREAL, P.Q.

figures. There has been a considerable weight of grain moved forward, but still much remains in hands of farmers who hang on in hope of a rise before harvest. The increase of exactly one million in deposits shows where the notes went to that were withdrawn from circulation, the larger bulk going to deposits payable after notice. Last year the same correspondence occurred between circulation and deposits, in each year the decrease of one and increase of the other being about the same amount. The lowering of circulation in April by one of two millions is what took place when the issues were 25 per cent less than they now are, which seems to show that the volume of circulation used for moving the crops remains much the same that it was many years ago. An increase of balances due to agencies or banks in Great Britain is usual at this season. A lowering of balances held in the States and increase of call loans naturally follows from the plethora of money in the American market, and better rates being obtainable here. The stagnation in the securities market of the U. S., which exists also in London, is leaving large sums of money inactive, with prices at a minimum. The position of the N. Y. banks is regarded as stronger than it has been for several years. There was a general opinion that the large amount of American securities returned some time ago from London would be recalled for investments, but buyers seem to fight shy of these goods, as the shadow of the silver problem is by no means cleared away.

Discounts that went up at a quick step in March, slackened off in April; the advance made being only \$1,350,000; an increase which took place in April when the total volume of these loans was 100 millions less than they now stand. Indeed throughout the main items of the bank returns it is somewhat surprising how much similarity now exists between the volume of their fluctuations and those that took place twenty years ago, when the liabilities were 100 millions less than they are at present, and the assets 140 millions less. The increased liabilities to-day, it may be interesting to record, arise from the enormously enlarged deposits in the banks. Those held by them on 30th April 1872, were \$47,632,771, and those on 30th April 1891, were \$155,178,094, being an increase of public deposits in 20 years of \$107,545,323. In the same period the sum advanced by the banks in discounts has increased by about the same amount. While then our population has been increasing very slowly, our banking business has been going up by leaps and bounds, so that with only 25 per cent more people, we have de-

1854. USE THE 1891.

# E. B. EDDY CO'S

TELEGRAPH,  
TELEPHONE  
AND PARLOR

## MATCHES

For Over Thirty-seven Years  
the Standard and the Best, Cheapest  
and Safest.

### BRUSH MANUFACTORY.

Painters, Mill, Household, and other Brushes of every description, also CORN BROOMS and WHISKS.

T. S. SIMMS & CO., - St. John, N.B.

veloped banking resources, and banking activities at the rate of 120 per cent in twenty years.

The silver difficulty is causing no little disturbance in prices of eastern goods, out of some of which "the bottom has been knocked out," and we shall see considerable financial commotion before the silver question is settled.

The home prospects seem bright for a fair average harvest; timely rains have freshened the meadows; and although some damage has been done in spots by too much downfall, if the weather becomes fine the growing cereal crops will be soon in fine condition, and grasses and roots all that can be wished. There is, however, an opinion gaining ground that next wheat harvest as a whole, in Europe, and the States, will be scanty.

The detailed and comparative statements of the banks are on another page.

### THE GRAND TRUNK RAILWAY REPORT.

The statistics in the reports of the G. T. R. being made up in English currency prevent their being as generally noticed in Canada as they would be were they put in dollars and cents. We beg to suggest to the Board that in future an edition be issued for use in Canada in a form better "understood by the people," than pounds, shillings and pence. In those quoted below we have turned the English money into Canadian near about par of exchange, not with precise exactitude, but sufficiently so to serve for the purposes of this article.

The gross receipts of the line for half year ending 31st Dec. last were \$10,480,000, and working expenses \$7,566,000 leaving for net traffic receipts \$2,914,000. To this was added \$122,500 from other sources, making the net revenue receipts 3,036,500. Out of this preference charges were deducted for \$2,342,000, leaving a net revenue balance of \$694,500 which provided for the payment of a dividend on the 4 per cent guaranteed stock for the half year of \$13.35 per cent making with the dividend of \$2.43 per cent paid for the half year ending 30th June 1891, a dividend of \$15.78 per cent for 1891.

The passenger and freight traffic returns for last year compared with 1888 and 1890 show as follows :

	1891.	1890.	1888.
Passengers carried.....	6,555,172	6,511,417	6,301,124
Number of tons freight and live stock.....	8,274,009	8,399,524	7,330,559



The average amount paid by each passenger in 1891 was half a cent per head less than in 1888, and for freight about 8 cents per ton less.

The working expenses for last half year were .98, a trifle under one per cent in the proportion to gross receipts, the percentage of expenses to gross receipts being \$73.12.

Very considerable expenditures were incurred in 1891 from the policy of increasing the working efficiency of engines and cars for the purpose of carrying the traffic expected from last harvest, and the growing development of the country. The additions to rolling stock included 350 box freight, 100 hay and 345 platform cars. The line was lengthened 5 miles near Sarnia, and 10 miles from Waterloo to Elmira. Besides these extensions 243 miles of double line were opened for traffic on 31st Dec. last and 28 miles nearly completed between Montreal and Toronto, so that there are now only 70 miles of single track between these cities. Between Toronto and Hamilton the double track is now all but completed.

The country generally is little aware of the enormous expenditures that have been incurred by the Grand Trunk Railway in the last few years in enlarging its facilities for more rapid and convenient services to the public. The double tracking work done shows great enterprise on the part of our great pioneer line, enterprise which entitles it to the grateful appreciation of the country, most especially to the thanks of the travelling community, whose safety and rapidity of transit have been much increased by these large outlays for double tracks.

The very able and highly esteemed Chief Engineer, Mr. E. P. Hannaford, reports that he has now 1528 miles under his charge, of which 251 miles are double tracked. The promotion of this work has for many years given him great anxiety, and we may say of him in regard to double tracking the whole line, as is said of the baby in a familiar soap advertisement, "he will never be happy until he gets it." None but those familiar with the work and the cares of a Chief Engineer can fully appreciate the harassing labors and anxieties of managing that department of a great railway, when they are hampered by the single track system. In pushing on the double tracking of the G. T. R. so determinedly and so vigorously Mr. Hannaford has done, not his line only, but the mercantile community a signal service.

This line, with those it controls now has a total length of 3499 miles, with sidings, etc., 4526 miles, of which 4041 are laid with steel rails and 495 with iron.

Besides these improvements 398 wooden bridges have been recently replaced by stone and iron.

The following is a statement of the receipts and expenditure on capital account.

Expenditure on lines opened for traffic.....	\$291,350,000
Balance to general balance.....	2,350,000
Total.....	\$263,700,000
Receipts.	
Borrowed capital	
Terminable bonds .....	\$7,838,000
Debenture stock.....	80,173,000
Share capital.....	190,443,000
Canadian government advances in aid of construction of the line.....	15,246,000
Total.....	\$293,700,000

The directors express disappointment at the receipts not having reached expectations owing to the financial disturbances in S. America having so injured the lum-

ber trade, and other causes, but they consider the long looked for improvement has commenced. The management of the line in these days of competition demands much more thought and administrative ability, than it did when conditions were otherwise. The line has an officer in Mr. Sargeant, who is fully equal to the great, and grave responsibilities that devolve upon its General Manager, and his efficiency in this position is universally recognized. Mr. Wainwright also brings to bear upon his duties exceptional capacity, energy and tact.

Linked as this enterprise so long has been with the progress of Canada, in the development of which it was a main factor, and contributing such services as it does, we trust that the Grand Trunk is entering upon an era of ever increasing prosperity.

#### LORD SALISBURY'S BALLOON.

Altogether too much serious discussion has been inspired by some recent remarks made by the English Premier on the Free Trade problem.

Lord Salisbury has been badgered not a little of late, by Fair Traders, Imperial Trade Leaguers and Imperial Federationists to give their schemes or their principles some friendly sign. He has received their deputations with the courtesy of a "John A.," and answered them with a diplomacy as astute as that of the late illustrious master of the art of saying nothing, with an appearance of being earnestly definite and compliant.

Our conviction is that Lord Salisbury's speech was merely a balloon sent up to demonstrate the set of the wind of public sentiment in England.

Consider the circumstances. There is no popular fiscal movement of any significance to call out a declaration of policy by the Premier. He is "going to the country" in a few months, it is true, but the great question at stake is Home Rule, not Free or Fair or Imperial trade. Premiers who announce a new policy never do so without the assent of their colleagues or sounding their chief party supporters. But at Hastings, Lord Salisbury started off from his friends like a run away child, and his escapade has brought down upon him the sharpest rebukes of his own party organs—which, we believe, was part of the little comedy his Lordship had planned.

No more astute, long-headed politician lives than the lord of Hatfield. He knows the ropes better than any living legislator. He knows that the most effective way to kill off a movement that is threatening a troublesome agitation, is to compel its promoters to face the ultimate practical issue which he foresees would destroy it in the long run, after a long discussion involving considerable party trouble.

The declaration he made touching the incompleteness of the Free Trade victory, even Cobden would have accepted as correct. He turns, as it were, to the anti-free traders, and says bluntly to them—"Two classes of protectionist nations are injuring English trade. One class send us gloves, wines and other luxuries. What do you think about giving them a dose of their own physic? In another class stands the United States who send us chiefly food products; our only way to retaliate upon them for their McKinley policy, would be to tax American wheat and pork; now, would England submit to a bread and meat tax?"

His Lordship made his speech solely to get that question before his countrymen in order, in our judgment, to

bring to utter confusion and ruin the agitations for Fair Trade and the Imperial Trade League. The question if a food tax would be advisable has been answered by all sections of the British press with any angry, thunderous, No!

We ask our readers to recall our repeated declarations that such an answer would be given in England to any proposition to tax their bread. Speculative, theoretical writers with other, somewhat immature politicians,—whose knowledge of the people of England is superficial—have been amusing themselves with the vain imagination that a bread tax has lost its horror in the old land. But, as we recently said, the hatred of a taxed loaf is sternly branded on the hearts of the English people.

It is then a mistake to suppose that Lord Salisbury was foreshadowing any such policy. He wished to give the agitation favoring this proposal, a final quietus.

His speech has accomplished this design. While the storm of indignation is raging all over the old land he will turn a smile, "childlike and bland," on the bread tax agitators, whose vessel has been wrecked, and with that suave satire of which he is so great a master, say: "I told you there was a sunken rock in your way, of which you denied the existence; now you are grounded upon it you will kindly note the fact, and take a safer course in the future!"

As to any desertion by his supporters of England's great Premier, because of his speech at Hastings, we may say of him what Goldsmith said of Garrick;

"He cast off his friends, as a huntsman his pack,  
For he know when he pleased, he could whistle them back."

#### BANKERS AND THE PRESS.

It was a happy thought of the executive of the recently organized Banker's Association of Canada to inaugurate their corporate existence by a dinner.

Occasions are far too infrequent for the social mingling of those whose routine of life, although intimately associated, keeps them personally apart. It is pleasant, it is profitable, it is refreshing to meet at the social board those in whose work we take interest; whose duties command attention; whose avocations and responsibilities challenge our respect. It is especially agreeable to interchange the greetings for which hospitality affords occasion with those into whose business relations there necessarily enters some element, if not of sternness, at least of utter indifference to the genialities and the urbanities of friendship.

Bankers, not uncommonly, present anomalous and contradictory aspects of relationship to their fellow men. The warm sympathetic hand of private life, must wear the mailed gauntlet of professional reticence and caution. When friendship enters the door of a bank, business flies out of the window.

At the banker's dinner it was particularly opportune for them to have as guests those upon whom devolves the anxieties, the toils, the grave responsibilities of conducting the Press. A humorous suggestion was made at the table that the relationship between the banking interest and the press might be expressed in the well known lines:

"There's a sweet little cherub that sits up aloft,  
Keeping watch o'er the life of poor Jack."

To the vigilant watchfulness of the press bankers owe much. The multitudinous agencies for collecting and collating commercial information employed by

such journals as this, furnish bankers with invaluable data for their guidance. Financial information drawn from all parts of the world is as essential to a banker as the chart, or the barometer is to a mariner.

From his newspapers the banker learns what is passing all over the field of trade, of finance and of international politics. Coming storms are seen to be casting their shadows before, that warn him to keep his sails and rudder well in hand. Or, in the dark night of grave anxiety he first discerns by the press the welcome auroral signs of brighter, more settled, more genial weather coming on.

Those principles that are the very life blood of sound business in the bank or in the market place, find continual expression, and their most impressive expositions in the press. Between the banks and the public the financial paper stands ever in a mediatorial relation, quietening suspicions, removing causes of misunderstandings, giving to bankers faithful representations of the actions, the thoughts and the position of the public. On the other hand by enlightening the public in regard to the policy of the banks by explanations and by teachings, the press, oft times, restores disturbed confidence or broadens and deepens its basis.

Some years ago the proprietor of a well-known Canadian paper received on a Sunday morning a cable that a large bank in Scotland had stopped payment. Seeing the gravity of the occasion he immediately prepared an article to counteract the dangerous effect this news would have, unless some antidote were provided, as the public mind was just in the feverish condition to develop a run on the banks. The article was a lucid statement of the strong position held by our Canadian banks, with a sketch of the defunct bank, showing by its record for some years and by comparative statistics that our banks were in no danger of such a collapse.

There was much commotion, but not a trace of a run. Two bank managers, well known among us, wrote to the editor, earnestly thanking him for the editorial, and stating their conviction that the article in question had given such timely assurance and information to the public, that it had prevented grave trouble. The salutary effect of this was much enhanced by a number of papers being advised of the article being about to appear in the next issue, so that at a number of critical points the local papers published information that protected the confidence of the people from being disturbed.

Take another illustration showing the folly of setting the press at naught. A few years ago a bank in charge of one of the most experienced managers in Canada, entered upon an enterprise wholly foreign to legitimate banking in the hope of making large profits and so booming its stock. A private warning was given to the president by same writer but it passed unheeded. A sharp attack was at once opened upon this scheme, on the ground of its being not merely a financial folly, but illegal. That also was treated with sovereign disdain. The scheme went on working; the stock was boomed up to the top of the list; then the balloon burst, as had been predicted. The stock dropped below par, several shareholders were ruined, the bank stopped payment, and entailed most serious anxieties and troubles on all concerned; the other banks themselves being much disturbed by the collapse.

That calamity was wholly attributable to the advice and the warnings of the press being ignored, as

outside the operations of, and those arising from the scheme which had been condemned by the press, the bank in question was solvent, and in a promising condition. Had "Jack" in this case had sense enough to heed the "cherub that sits up aloft," he would to-day have been sailing the waters of banking, a prosperous financial mariner.

It was therefore eminently opportune and especially meet and right for the Banker's Association at its inaugural banquet last Thursday week to receive and to drink so heartily a toast of compliment to the press.

It is known to those who know England well that in the old land there is not the same quiet confidence in banks, nor anything comparable to the intelligent acquaintance with banking which so generally obtains and is possessed by the people of this Dominion. Ignorance is the mother of distrust, as of other unlovely offspring. Distrust in the world of banking is like blight in an orchard.

By dispersing this ignorance, by familiarising the public at large with banking principles; by informing them in regard to banking operations; by impressing upon the people the invaluable nature of banking institutions to the trade of the country; by explaining the nature of the interlacing ties which run through the commercial fabric of which the banks form a part; the press has so cultivated the confidence of the public, that the weeds of distrust are rooted out, and hence the press has added and daily adds, enormously to, and forms a powerful protection of, the banking resources of the country.

We had prepared a synopsis of the speeches made at the dinner, by the President; Sir Donald Smith; Mr. Cornwall, of Buffalo; Mr. Walker, of the Bank of Commerce; and Mr. Bousquet of La Banque du Peuple; which, owing to the lengthy bank statements in this issue, had to be held over until next week.

#### SMALL FRUIT CULTURE.

One of the most striking features that mark the difference between farms in the old land and those in Canada, is the condition of the ground adjacent to the farm houses.

All over Great Britain, the humblest homesteads have each a neat, well tilled, well stocked garden from which the family derives an abundant supply of a variety of vegetables in due season. One portion of the garden is devoted to small fruits, such as strawberries, raspberries, red and black currants, gooseberries and elder berries. The farmer's table is kept enriched with these dainties all the year round, as enough are usually grown to provide preserves for the winter. The last named fruit is used in some parts for medical purposes, as a concoction made from the elder-berry is rightly esteemed as a protection against chills, and a cure of a cold.

In past years the English farm house garden has expanded its borders until many acres are devoted to small fruits, and such vegetables as fetch fancy prices or are used in canning.

It has often excited our surprise, as well as regret, that while every grocery store in Canada has a stock of canned fruits imported from London, England, there are thousands of acres under the eaves of our farm houses where such fruits might be grown, that are now given up to rank grass, thistles and general disorder.

There is no reason for this in the nature of things

The growing of such fruits as currants, raspberries, gooseberries, calls for hardly any attention, and hardly any skill. There are, of course, soils more favorable for their growth than others. A light sandy loam, moderate natural drainage and sunny aspect, are best adapted to small fruit plants, but it is an easy matter to fix up any such soil as usually surrounds a farm house for this purpose. Even clayey land by due attention to manuring and mixing with lighter earth, can soon be made to grow small fruits in abundance.

This is not a technical article, or we could give specific instructions as to soil preparation, the most desirable fruits for certain locations, the most profitable plants, their treatment and so on. On these points it would be very easy for our farmers to get all the needed information from a practical gardener in a quiet talk now and again, or failing this oracle, from a handbook of gardening and fruit culture.

The point we wish to impress on farmers is this, that they are now allowing acres to lie waste from which, by a trifling outlay for a stock of plants, they could reap a valuable crop every season. A crop of small fruits would add daily enjoyment to the family table, as well as enable the good house wife to preserve enough to sell for money sufficient to pay for all the dry goods she needs, or help to meet the interest on a mortgage. The large and profitable trade done by Oakville strawberry growers is evidence of the market there is for small fruits. These products are raised on a large scale in the States, the annual value of such table fruits runs up into millions. Those districts are especially adapted to this culture, but farmers who imagine that such fruits as raspberries and blackberries, require a rare quality of soil, would be agreeably surprised at the results were they to plant the necessary vines and bushes for these fruits on soils not specially adapted for them, were some little attention given to their nurture.

The high price of sugar doubtless has had much to do with keeping this industry in abeyance, but it is no excuse for the unkempt state of farm house surroundings and the absence of kitchen gardens. A clergyman in a country place, where the farms are highly productive and most farmers well off, recently stated that, he had never seen any vegetable except potatoes served in the houses of his mission; that not an onion, carrot, lettuce, cabbage, cauliflower was grown in the district, nor any kind of small fruits. Yet the land there is the very best possible for such produce, and a city is within easy distance where any quantity of fruits and vegetables would find prompt buyers.

Besides the dairy missionary team that is doing such good work, the government should send out a band of teachers to stir up the farmers and their wives, and young people on this question. They need to know the facts of the matter, to be shown what to do, how to do it, and what financial benefits would come from cultivating the minor products of the soil, most especially small fruits.

An example of the practical benefits to be expected by such a course is shown in Japan where on the advice of a government agent, strawberry, raspberry, gooseberry and other fruit plants were imported, hitherto unknown in that country, and the yield has been enormous. We are surely not to be passed in this race by orientals whose civilisation, according to our ideas, is only a generation old.

We believe that thousands of the wives and up

grown daughters of our farmers would be amazed were they thus instructed, at the shameful waste of which they have been so long guilty, and correspondingly grateful for being aroused into cultivating the garden so as to make it a delight in itself, and a constant contributor to the family pleasures and the family purse.

#### RIVAL SHEARERS.

The tax payers of this city and province, have, at present, two suitors for their favors, both of them in pressing need of help. We cannot say,—to parody well known lines :

"How happy we should be with either,  
Were t'other dear charmer away,"

for, were *both* to retire from their suit, it would be a thankful relief.

This city has been, and is, spending lavishly in so-called improvements, the effect of which will be to add a large number of expensive stores to the surplus stock on hand. To provide means for this class of expenditure, the city authorities are seeking fresh taxing powers from the Legislature. They wish to tax the capital of all banks having head offices here at the rate of one per cent per annum, and place an oppressive impost on all manner of moveable property.

The first tax would simply reduce the dividends of all the banks by one per cent, and proportionately lower the value of bank stocks all round. A stock, for instance, quoted at 150, paying 7 per cent dividend, would have to be cut down to 128 to yield the same return to the buyer, if the capital were taxed at 1 per cent, as is proposed. So that to secure a revenue of \$287,000 by this tax, the property of the present holders would be reduced in saleable value by at least three or four millions. If *that* is taxation, a new dictionary is needed, as the true meaning of such a policy is—confiscation.

Considering what this city owes for the past services, and what it is now enjoying from the banks, whose head offices are in Montreal, it looks very like the very lunacy of ingratitude to propose to confiscate one per cent of their earnings. We are satisfied that such a tax would inflict a dangerous blow to Canadian credit.

To tax moveable property would be to do what is done in some other cities, where its scandals are notorious. The incidence of this tax, in practical working, *decreases* in ratio in proportion to the ability of the tax payer to meet this impost, so that, the less a man owns, the more he has to pay, and the more moveables he acquires the lighter his taxation.

This city is drifting towards some radical change. The property exempt from city taxes is prodigiously large. The plea for exemptions is decreasing in force, as fast as the exempted properties are increasing in value. Were a large number of institutions now exempt to be proposed to be founded to-day, their establishment in their present positions would never be dreamt of. Scores of acres near the very heart of this city, that, if occupied for residences, would yield large revenues in taxes, are given up to institutions that could be far better worked outside the city. These properties are therefore exempt from city assessments to the full value they would have, were they occupied by private owners. Thus, not only is the city deprived of a just revenue, but these institutions represent a capital value enormously in excess of their needs.

In some exempted institutions in this city, there

are industries carried on in direct competition with those of our citizens who have to pay taxes. The goods made, and the work done, in exempted properties are sold, and charged for, at rates below what they can be made for, or obtained, by those who pay taxes. Thus, in certain lines, prices are cut below what allows a living margin of profit, and this cut is made by those competitors who do not contribute one cent to the customary charges of city life.

Thus, too, the ordinary trader has not only to pay *his own share* of the city taxes, but he has also to pay *his share of the taxes from which his competitor is exempt*. Contracts for work have been taken by the managers of exempted institutions that put all tax payers wholly out of the field—unless they cut down wages, as they are compelled to do. So that institutions to *relieve poverty*, are doing their utmost to *increase* it, and working men have their incomes diminished, in order that certain enormously wealthy properties in this city may be relieved from payment of taxes.

This use of exempted institutions was never contemplated when they were made free from civic charges. We question seriously whether the carrying on of a trading industry inside property exempt from taxes, does not render void the rule of exemption *in law*, as it does in justice and equity. To grant a factory, or a printing office, freedom from taxes, because some part of the building which they occupy is devoted to charity, is a pious fraud; of one instance of which a great statesman once said, he saw the "fraud" very plainly, but the "piety" was not in sight.

The only sound rule in such a mixed community as ours is, to secure *equality of taxation*, as it is glaringly unrighteous to compel any section of the people to bear any part of the burthen of taxation, in order to lighten the burthen of another section.

These considerations will have to be faced in this city, and justice done equally to every citizen. There are ample resources here to meet all the costs of civic government, without imposing taxes on capital supplied us by outsiders, capital that sustains every mercantile interest in Montreal, and that cannot be taxed without scandalous wrong, and injury to our credit and trading interests.

We shall watch the contest between the Corporation and the Quebec government with anxiety. Between them we much fear the people are likely to be shorn of their wool, like sheep at shearing time. There is however one consoling feature in the outlook—when the shears cut too closely, as they will, there will be a kick, as even the patience of sheep is limited.

#### THE PROVINCIAL DILEMMA.

The position which the Provincial Treasurer now occupies is so embarrassing a dilemma that he may well be said to stand "betwixt the devil and the deep sea."

If he is desirous of finding a historic parallel he can do so by turning to the history of France in the decade at the close of which occurred the great Revolution. When the great finance minister Necker assumed power, the needs of the treasury were extreme. Of the three sources of help, taxes, economy, loans, the two former were found to be unavailable. Regarding the first, the poverty of the people, and their despair under fiscal burthens were so terrible, that no minister dare recur to so "murderous a resource" as increased taxation. Of the second, it was said that "it was not easy to cut into the quick, the abuses had

too deep roots" to render any adequate measure of economy feasible. The third resource was public loans, these were resorted to, with what results we need not relate. To avoid facing the terrors of new taxes, which would have precipitated revolution, or the anger of the privileged classes by economy, which Necker dare not arouse, he plunged into the deep sea of borrowing, wherein the credit of France and its monarchy fatally sank.

Mr. Hall is, we trust, not in so tight a corner as Necker was. But there is a much closer parallel in their positions than can be shown here, especially in the matter of "economy," which, as a great historian says, was made impossible by certain classes "who regarded it as disgraceful to contribute to the public charges," who however made it a point of honor to spend lavishly the public revenue.

We regret that Mr. Hall opened his budget speech by an elaborate attack upon Mr. Shehyn, whose personal record challenges sympathy, rather than condemnation. He was, we believe, the victim of his unscrupulous, overmastering leader, and of other colleagues for whose financial policy, he had the misfortune to be made responsible. It is useless to cry over spilt milk; the late administration has been overwhelmingly crushed; it is no longer a factor in our political life; therefore, elaborate criticisms of its methods seem to us a work of supererogation. Let the dead bury the dead; Mr. Hall's mission—a trying one,—is to preach the gospel of economy; to provide for the future,—a still more trying one—not to rake up the corrupt corpse of the past.

How then does the Province now stand; what are its engagements; by what means are its expenses to be paid? These are the vital questions of the day. The Treasurer's statement, made up to 30th June 1892, shorn of details, is as follows:

LIABILITIES.	
Funded debt .....	\$25,209,873
Temporary loans, Trust deposits, and unpaid Warrants .....	575,843
Railway Co. deposits to meet guaranteed interest on bonds .....	1,860,765
Railway subsidies authorized .....	6,052,035
Special expenditures authorized .....	710,346
Due on Parliament and other public buildings .....	221,960
Montreal Court House .....	453,500
Quebec Court House bonds .....	200,000
Sundry small liabilities .....	86,184
Deficit of ordinary revenue .....	496,723
<b>Total liabilities .....</b>	<b>\$35,849,230</b>
ASSETS.	
Cash in banks .....	\$ 893,491
Part of price, Q. M. O. & O. R'way deposited in bank and invested in bonds .....	600,000
do do unpaid .....	7,000,000
R'way grant under Dominion Act .....	2,394,000
Claim against Hon. T. McGreevy .....	100,000
Lien on Jacques Cartier school, Montreal .....	138,348
Advances to various parties .....	145,352
Quebec's share of interest on common school fund by Ontario .....	90,000
Quebec Court House tax .....	200,000
<b>Total assets .....</b>	<b>\$11,561,191</b>
<b>Excess of liabilities over assets .....</b>	<b>24,288,033</b>
	<b>\$35,849,230</b>

Since 1887 the assets of the Province have stood still, while the net debt has increased from \$11,389,000 to \$24,288,000.

To put the situation in a phrase, we have *not* added to our income or possessions one cent in five years, while we *have* added \$8,898,000 to our debt. In those figures may be heard resounding the roar of the in-

coming tide of bankruptcy. To this danger it is for Mr. Hall and his colleagues to say, "Thus far shalt thou come, and no further."

From Capital account we turn to that of current income and expenditure, a change which is almost out of the frying pan into the fire. We group the details of receipts more compactly than was permissible to the Treasurer:

INCOME.	
Subsidy from the Dominion .....	\$ 959,252
Interest from trust funds, railway subsidies, loans and deposits .....	714,700
Law and other stamps, legal fees, &c. ....	229,500
Licenses .....	500,000
Crown lands .....	768,150
Taxes on corporations .....	140,000
Official Gazette .....	25,300
Sundry casual revenues .....	31,800
<b>Total income for next year .....</b>	<b>\$3,362,702</b>
EXPENDITURE.	
Charges on public debt .....	\$1,696,433
Legislation, Civil Government, Administration of Justice, Agriculture, Emigration, &c. ....	1,683,680
Public works .....	482,320
Asylums and charities .....	356,725
Sundries .....	311,199
Railway subsidies and Q. M. O. & O. railway .....	1,052,821
<b>Total expenditure next year .....</b>	<b>\$5,582,178</b>

Excess of proposed spending over income \$2,213,476.

This sum of \$5,582,178 is \$1,261,677 less than that for the year ending next 30th June, which is the net amount of the reductions made by the present Administration. Had no change occurred, the Province in 1892-93 would have overspent its income by nearly three and a half millions, that is, it would have spent a dollar for each fifty cents of its receipts!

If we divide the estimated expenditures into those "controllable" and "uncontrollable," the desperate nature of the situation shows forth in all its blackness. The charges on the debt cannot be lowered; that item alone absorbs more than half the income of the province; the charges for government, and public works if reduced half a million, or 25 per cent, which is, we fear, hopeless, would bring those items down to a sum equal to half the provincial income. So that for the outlays that are impossible to be reduced any lower, that is, for debt charges \$1,696,000, and working costs of government, say half a million less, or \$1,666,000, we have expenditures beyond the total revenue. Thus even by cutting down the uncontrollable spendings by the impossible sum of \$500,000, the Province would be left without one cent for asylums, charities, and other contingencies, to say nothing of grants in aid of any form of public works.

What is there left us as an alternative to direct taxation? More borrowing would be madness. We cannot now pay the interest on our debt; to increase it would be criminal folly. The taxing power of a Province is very limited. The central Parliament cuts into the tax crop for Custom duties; the Municipalities put in their sickle for other imports; tithes are drawn to another power; so that the Province has only the gleanings of a stubble field left to gather.

There are no classes here who can use Churchill's words:

"What is't to us, if taxes rise or fall,  
Thanks to our fortune, we pay none at all."

Taxes therefore cannot be imposed in Quebec without some draught on the general purse. Higher licenses, or stamp duties, mean more costly merchand-

ise; let the tax whip strike low, or strike high, it can never give welcome blows.

The urgency is such as to call for some heroic measure; a tooth pick policy will bring only contempt.

The great question of tax exemptions, and rival taxing powers to the State, come to the front as living, peremptory, issues at this juncture. In the time already alluded to, a grave national crisis was caused by a deficit, by following the borrowing policy of Necker. The Finance minister, in his alarm, called the nation's attention to the enormous exemptions, and financial privileges, which eat like cancers into the revenue.

We urge all whom it may concern, we especially invite Mr. De Boucherville, to study closely what consequences followed in France from those wholesale exemptions from public charges, the custom of which Quebec derives from the land whence the ruling majority also derive their language and their laws. At this crisis the words of Colonne in the House of Notables are pregnant with opportune matter. Confronted by the deficit of 1789 he boldly declared that the crisis had been caused by "the abuses of pecuniary privileges, the exceptions to the common law, and so many unjust exemptions which free a part of the citizens from their share of public charges, by aggravating the burthens of the rest."

Quebec abounds with wealth, accumulated and ever ripening. To meet the necessary costs of government ought here to be a light task. That task would be light, the resources of the people would be more than ample, were *equality of taxation* established, and all citizens who and all properties that, enjoy the protection of government justly made to bear their equal and righteous share of the public charges.

The hour has come for a reformed system—are you, Mr. Treasurer Hall, the needed man for the crisis? It is rarely that such a task is imposed on a provincial treasurer or finance minister, and Mr. Hall's performance of it will be anxiously watched by hosts of well-wishers, and no doubt criticised sharply by his political opponents.

Sully said that, "labor and food were the two teats of the State." To these we may add, capital and real estate. From which of these does Mr. Hall hope to fill his milk cans? *Nous verrons.*

#### WINTER BUTTER.

The difference in price between good summer butter and winter, is so large, that it is somewhat surprising so small an amount is made in the latter season. Doubtless the conditions for butter making in the winter present difficulties which many farmers find insurmountable.

If the food question were the only point of difference, that alone would enhance the cost of its manufacture considerably, but not add to the difficulty of making. Winter food for cows does not enable them to yield either the quantity, or quality, which they give when ruminating in the grass pasture.

Milk is a highly sensitive product. It is not an easy matter to keep cattle in good health and condition through the long winter months on any kind of food that will enable butter to be made without betraying the secrets of stall feeding. Turnips are especially objectionable, as they impart a flavor which is much disliked at the table, and for cooking purposes. Then the amount of cream depends so largely on milk being kept at a proper temperature, at a degree of warmth

not easily maintained in farm dairies in cold seasons, that many farmers cease making butter as soon as the cows are compelled to be housed. The keeping of milk for creaming, and cream for churning, in any room used for domestic purposes, is highly detrimental to the quality of butter, as it will inevitably absorb any odours from vegetables, or fruits, or washing, or cooking, that may be flavouring the house atmosphere. We once knew of a brand of butter that fetched the highest figure, dropping out of favor. The farmer's wife was mystified at the cause, but it was soon traced to the newly hired servant having so decided a penchant for lavender scent, which tainted the dairy.

Now in winter the only course practicable to the bulk of farmers is to send their milk regularly to a butter factory, where the necessary warmth can be maintained for raising cream, and churning, with good results.

This is a strong argument for private butter making being given up in order to keep the factories fully employed, and especially to provide them with enough work to justify special winter arrangements.

We have not seen the suggestion made, but it seems to us that there might be some arrangement made for wintering dairy cattle at the factories. This could be done more economically than a number of them being kept on farms where the accommodation is not adequate, nor adapted to promote the healthfulness of milk-giving cows, and certainly, in many cases, is so uncleanly as to damage their dairy products. Were this done there would be great relief given to the farmer's family in winter; his cattle would be kept in better condition during the hard weather, and whatever they yielded would be turned to the very best advantage. The city markets would have far larger supplies of winter made butter, and of much sweeter quality than is now obtainable, except on a very small scale. Winter prices would not drop, as the demand would be vastly larger were the market kept well and regularly supplied with winter butter.

#### A COMPLICATED SUIT.

Suit was brought by the curator of the estate of W. E. Elliott & Co. to recover from the Bank of Commerce the proceeds of 346 barrels of oil and of certain promissory notes for \$2,768, alleged to have been improperly obtained by the bank from the firm, inasmuch as the bank knew that it was insolvent when the goods and the notes were received to cover its debt to the bank. The case is much too complicated by the mixed personal relations of the parties for detailed report here. The principle involved is plain, and the judgment seems sound. So far as the bank's possession of the oil in question is concerned it was decided that the transaction by which the property was acquired was a regular business one, and the bank's title to the oil was valid and indefeasible. The money therefore received by the bank from sale of the oil was held to be its own property. As regards the promissory notes, it would seem that at the time they were made over to the bank, the assignee of them was insolvent, and the transaction gave a preference to it over other creditors which was not regular or legal, therefore the decision was that the amount already realised upon them, and those not liquidated, be given up to the claimant. We regret that language was used by the Judge in this case which appears from the evidence published to have been needlessly condemnatory of the local manager of the Bank of Commerce. A bank manager may know that a customer is insolvent, he may therefore acquire from him securities to cover his indebtedness, without justifying the severe language used by Judge Wurtele. Such a transaction is not necessarily fraudulent, as was charged; it is frequently done, and it is no uncommon thing for such a transaction to result in tiding over an insolvent, until he is able to recover his position. If every trader who gets aground in the

low water of insolvency were to be shut off from making friends with his banker, numbers who so get floated off to pursue their voyage by timely help, would be wrecked and ruined, when temporary aid from their banker brings them eventual success.

#### DRUG SUPPLIES AT THE HOSPITAL.

The *Montreal Pharmaceutical Journal* in its May issue protests against a change made in the mode of securing drug supplies for the General Hospital of this city. It appears that up to a recent date the plan was for the wholesale houses to tender for a specified list of goods required for three or six months. The prices quoted with quantities were extended and the list of the firm showing lowest total was awarded the contract, as well as right to supply all other articles needed which were not specified. The result was that the hospital used to get its drugs at cost, the competitors it seems, justifying such unbusiness like tenders by the plea that they were made to help a "charitable institution." Although such a method of trade is objectionable, it must be admitted that a firm has a right to sacrifice all profit in its dealings if so disposed, and its creditors are not prejudiced. The change just introduced introduces a new idea about "tenders." The new regulations are as follows: "The lowest tenderer on the whole does not obtain the contract and the committee reserve the full right to order from whom they please, dividing in any case their favors. A competent traveller to be sent daily to solicit a share for each of the various tenderers. The term of contract under this new scheme is placed at 17 months." For merchants to first tender and then send daily a traveller to solicit orders under their tender is certainly a novelty that is equally as strange as it is unreasonable. The *Pharmaceutical Journal* says that, "the principal houses decline to tender;" and asks; "Has anyone ever come across a "tender" scheme in drugs, to compare with this one?" We fully agree with the strictures passed on this marvellous scheme and think also that, "it is presumable some of the business men upon the Board will estimate the loss to the hospital, and economists will be disquieted later on." We are loth to suspect anything improper in the conduct of so admirable institution on the part of those who give time to its management. But the new departure calls for explanation, for, from a business point of view, it is a mysterious policy.

#### A GRATUITOUS SUSPICION.

A contemporary in alluding to the Banker's Association intimates that some undefined, and we believe, indefinable danger may arise to the public interests from the aggregation of so much capital as is represented by the banks—some fifty millions. The suspicion is unworthy as it is groundless. The capital of the banks is not in the smallest degree at the service of the Banker's Association. They have not formed a banking combine to carry on banking business, as the oil and wall-paper men have formed combines to control the oil and wall-paper industries. The individuality of each bank is not destroyed, nor the business independence of any one of them sacrificed by joining the association. That body will have no power to raise the price of money, nor to restrict its outflow wherever, whenever, or to whomsoever each bank thinks well. The idea is to cultivate a good understanding between the banks, and their staff; to afford each other mutual, friendly advice, to exchange information, and to act jointly whenever concert is needed to protect those vast public, mercantile interests of which the banks are trustees. A further aim will be to arrange for the instruction of junior members of their calling, a matter of extreme importance especially in a city where the routine work is so subdivided that youths and young men may grow up wholly devoid of any knowledge of banking beyond a mechanical capacity in bank book-keeping. The work of the Banker's Association will be directly conducive to the public interest.

#### A NEW FIRE INSURANCE CO.

We understand that the "United Fire Insurance Company" of Manchester, England, has received a license to transact direct fire insurance in Canada instead of confining its operations as hitherto to reinsurance only. This company is under the same management as the "Palatine" of Manchester which recently bought out the "City of London," and we learn that the "Pala-

time" also is desirous of commencing business in its own name in the Dominion; but owing to the fact of its being a compound company (that is transacting other business in addition to fire insurance) special terms and arrangements have to be made before the license can be granted as was the case with the "Alliance," which deposited \$300,000; meanwhile we understand Mr. Bell of the "Palatine" is looking about for a good representative for his company in Montreal.

Mr. Percy F. Lane, son of the manager of the United Fire and the Palatine in Manchester, England, is in charge of the Montreal office.

#### VALUE OF A FRACTION.

A postal card is to hand of which the following is a copy:

Beaconsfield Lea, Asessippi, Man., 4 May, '92.

GENTLEMEN,—A portion of your paper came into my possession recently, I should much like to see a copy or two with rates. I only had a portion p. 283-4 containing a good statement of the lumber position, however.

Faithfully, B. C. E. BRODIE, B.A.

It is rather an interesting piece of evidence as to the value of this paper to find even "a portion" of it excite a desire in the person into whose hands it accidentally fell to become a regular reader. It shows too what remote points our circulation reaches.

MR. DUNCAN McINTYRE, railway king, has returned from his sojourn in Great Britain, looking his usual vigorous self. His eldest son, Mr. Wm. C. McIntyre, of the firm of McIntyre, Son & Co., succeeds his father on the Board of the Alliance Fire Insurance Co., which bought over the business of the Royal Canadian.

#### BANK STATEMENTS.

	Mar. 1892.	April 1892.	April 1891.
Capital authorized.....	\$75,904,665	\$75,958,685	\$75,258,665
Capital subscribed.....	62,878,932	62,902,132	61,618,152
Capital paid up.....	61,516,842	61,541,658	60,374,784
Amount of Rest.....	23,964,849	24,025,291	22,137,469

#### LIABILITIES.

Notes in Circulation.....	32,483,965	31,496,369	30,904,096
Balance due Dom. Govt. after deducting advances for credits, pay lists, etc.	2,806,472	2,913,259	3,200,795
Balance due to Provincial Govts.....	2,965,245	2,295,907	2,812,321
Public deposits on demand.....	60,352,542	60,730,909	54,882,875
"    after notice.....	93,824,415	94,447,185	83,557,758
Loans from other bks. in Can'da secured	105,000	150,000	209,000
Deposits payable on dem'd, after notice or on a fixed day by other Can. banks.	2,751,556	2,484,558	1,563,239
Balances due to other banks in Canada in daily exchanges.....	94,495	131,384	.....
Balances due to agencies of bank or to other banks or agencies in foreign countries.....	140,634	163,989	123,334
Balances due to agencies of the bank or to other banks or agencies in the United Kingdom.....	2,852,992	4,513,406	3,591,519
Other liabilities.....	203,560	164,177	85,617
Total liabilities.....	198,583,968	199,471,250	181,564,745

#### ASSETS.

Specie.....	6,105,187	6,106,261	6,672,904
Dominion notes.....	10,538,558	10,699,672	10,634,792
Deposits with Government for security of circulation.....	846,927	846,927	6,937,059
Notes and cheques on other banks.....	6,335,141	5,786,233	.....
Loans to other bks. in Canada secured.	105,000	130,000	.....
Deposits payable on demand or after notice or on a fixed day in other bks. in Canada.....	3,225,346	3,178,499	2,882,608
Balances due from other banks in Canada in daily exchanges.....	185,954	245,769	.....
Balances due from other banks or agencies in foreign countries.....	18,165,638	17,616,526	15,145,251
Balances due from banks or agencies in U. K.....	2,358,549	1,863,495	1,099,731
Dom. Govt. Debenture Stocks.....	3,054,034	3,054,034	2,507,973
Can. Municipal Securities and British, Foreign, Provincial or Colonial public securities (other than Dominion).....	6,580,869	6,692,872	6,534,412
Canadian, British and other railway securities.....	5,918,759	6,293,201	.....
Call Loans on bonds and stocks.....	14,905,269	16,004,117	14,505,454
Current Loans and Discounts.....	190,647,185	191,995,277	178,777,875
Loans to the Govt. of Canada.....	1,966,666	1,966,666	956,773
to Provincial Govts.....	163,495	327,415	1,706,764
Overdue debts.....	2,666,707	2,489,155	3,809,055
Real estate, other than bank premises, the property of the bank.....	1,100,241	1,084,882	1,035,788
Mortg'g's on real estate sold by the bk.	772,604	804,027	754,285
Bank premises.....	4,614,213	4,633,311	4,246,718
Other assets.....	1,469,338	1,451,033	2,535,476
Total Assets.....	281,640,935	283,069,561	263,476,221
Aggregate of loans to directors and to firms in which they are partners....	6,508,307	6,639,059	6,963,523
Average specie for month.....	6,051,177	6,110,804	6,849,842
Average Dom. notes for month.....	10,233,740	10,403,619	10,544,502
Greatest circulation during month.....	33,870,430	33,609,800	.....

IT IS CERTAINLY

# A GREAT TRIBUTE TO MELISSA

THAT SUCH PERSISTENT ATTEMPTS ARE MADE TO PRODUCE IMITATIONS.

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

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

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

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

**WE NEITHER DEAL IN COUNTERFEITS NOR PLAY SECOND FIDDLE.**

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

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

WE HAVE PLACED IN THE HANDS OF

## Leading Wholesale Dry Goods, Millinery and Woollen Houses

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

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

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

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

## THE MELISSA MANUFACTURING CO.

The traffic returns of the Grand Trunk Railway for the week ending May 31th, 1892, show an increase of \$15,593 over the corresponding week of last year.

St. Louis, that has lost ten millions by floods this month, has an enormous tobacco industry. Out of a total U. S. output of tax-paid tobacco in 1891, of 243 millions of pounds, that city manufactured 52 millions.

CONTRIBUTIONS in the U. S. for the famine in Russia have been large. New York has sent over \$60,000, Philadelphia \$135,000, and other cities considerable sums of cash, besides cargoes of food. The best feature of the giving is that it has been spontaneous. Russia has not asked for aid. The citizens of the United States have simply shown their generosity in a way that speaks well for their temper and inclinations.—*Milling World*.

Why should Russia ask for aid when she has wheat to export? As the paper above quoted once said: these gifts are for "advertising purposes."

### SPRINKLER RISKS.

The Committee on improved Sprinklers for the Union risks has just issued a ruling in which it is said it does not look with favor upon any sprinkler equipment, wet or dry system, where the main supply pipe or pipes from elevated or pressure tanks supplies sprinkler lines feeding down. In all cases the pipe or pipes should be carried from tank or tanks to ground level, or join the underground trunk line (if any), then feed the same as if the supply was taken from the city water main or private pumps. The only exceptions to this would be where buildings are not heated and where steam heat cannot be conveyed to heat the main supply pipes. The object of this rule is to have air and alarm and shut off valves where they can be accessible, and to have an alarm from any and all of the water supplies of the sprinkler systems. Combination gate and check valves,

or globe pattern valves and check valves combined or separate or stop cocks on main feed pipes supplying automatic sprinklers with water, also are not approved. On systems where the assured has and controls a shut off valve outside of such combination valve, the use of straightway combination gates and check valve is allowed.—*New York Commercial Bulletin*.

### MANUFACTURING AT HOME BY ELECTRICITY.

A large part of the world's supply of fine ribbons is sent from St. Etienne, France, and is the product chiefly of 18,000 hand looms distributed at the homes of the weavers, only 5,000 looms driven by steam being contained in the few ribbon factories of this place. The city council has now taken steps, in connection with installing the electric light, to furnish electric power for the home looms, thus adding to their production and ease of operation. The dynamos will be driven by water from the city's reservoirs.

### Financial.

MONTREAL, Thursday Evening,  
May 26th, 1892.

Money on this market is easier at 4 per cent on call. Sterling 60 days sight 93 $\frac{1}{2}$ @7-16 and 93 $\frac{1}{2}$ @2; demand 93 $\frac{1}{2}$ @11-16 and 93 $\frac{1}{2}$ @10; cables 10@10 $\frac{1}{2}$ . Market steady to firm. Documentary sixties 83 $\frac{1}{2}$ @9. Cattle bills 93 $\frac{1}{2}$ @7. New York funds 1-16 discount to par and  $\frac{1}{2}$ @ $\frac{1}{2}$ . Posted sterling in New York 4.87 $\frac{1}{2}$  and 4.88 $\frac{1}{2}$ . On the stock exchange trading was limited and Richelleu created most interest. Sales of this stock were 1825 shares and under 'bear' pressure it sold down from 73 $\frac{1}{2}$ @69 $\frac{1}{2}$ . Telegraph was steady with light business at 140 $\frac{1}{2}$ @141. Canadian Pacific advanced from

87 $\frac{1}{2}$ @89. Street railway declined 2 per cent closing at 200 bid. Bell Telephone was weaker and was bid for at 160 $\frac{1}{2}$  but there were no sellers at that figure. Bank stocks steady but there was only a trifling business done in them. 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	65	221	221	219 $\frac{1}{2}$
Merchants	59	151	150 $\frac{1}{2}$	144 $\frac{1}{2}$
Commerce	46	137	136 $\frac{1}{2}$	....
Peoples	59	103	102	97
Hochelaga	5	120 $\frac{1}{2}$	120 $\frac{1}{2}$	107 $\frac{1}{2}$
Molson	35	162 $\frac{1}{2}$	162 $\frac{1}{2}$	....
<i>Miscellaneous.</i>				
Telegraph	200	141	140 $\frac{1}{2}$	....
Richelleu	1825	73 $\frac{1}{2}$	69 $\frac{1}{2}$	....
Pacific	400	89	87 $\frac{1}{2}$	77 $\frac{1}{2}$
Passenger	475	202	200	....
Telephone	70	165	164	....
Royal Electric	13	165	165	....
Intercolonial coal	23	29	29	....
Mont. Cotton Co.	80	129 $\frac{1}{2}$	129	....
Bell Tel. Bds.	\$200	101 $\frac{1}{2}$	101 $\frac{1}{2}$	....
Col. Coot Bonds	\$2500	99	99	....

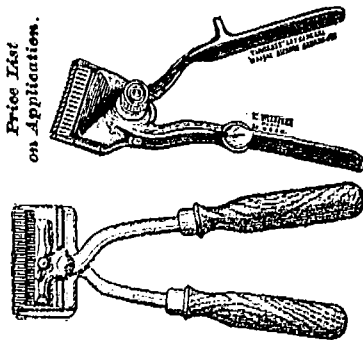
\* Ex-div.

### AMERICAN MARKETS.

NEW YORK.

Spot, unsettled, closing steady; No. 2 red, 97 $\frac{1}{2}$ c @ 99c afloat; ungraded red, 80 $\frac{1}{2}$ c @ 89c; No. 1 Northern, 91 $\frac{1}{2}$ c @ 92 $\frac{1}{2}$ c; No. 1 hard, blank; No. 2 Northern, 87c; No. 2 Chicago, 90 $\frac{1}{2}$ c @ 91c; No. 2 Milwaukee, 89 $\frac{1}{2}$ c; No. 3 spring, 85 $\frac{1}{2}$ c; Eye, scarce and higher; Western, 82c @ 86c. Corn, spot, unsettled and lower; No. 2, 82c @ 83c elevator; ungraded mixed,





Price List on Application.

VILLADERE CLIPPERS.

Manufacturers' Agents,  
**PAINCHAUD, SQUIRE & CO.,**  
Temple Building. MONTREAL.

**J. E. R. RENAULT**  
*Commission Merchant*  
and General Agent,  
96 Bridge Street, QUEBEC.

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

57c @ 63c; steamer do, 59c @ 60c; Oats, sales, white, 40c; No. 2, 37c @ 38c; do., white, 40c; mixed western, 36c @ 38c; white do., 38c @ 42c; white state, 38c @ 42c. Sugar, refined, active and firm; standard "A," 4 5-16c @ 4 7-16c; cut loaf and crushed, 5c @ 5c; powdered, 4c @ 4c; granulated, 4c @ 4c Eggs, weaker. State and Pennsylvania, 17c @ 17c; western, 16c @ 17c.

CHICAGO.

Cash quotations were—No 2 spring wheat, 82c @ 83c; No. 3 do 77c @ 79c; No. 2 red, 88c @ 89c; No. 2 corn, 49c @ 66c; No. 2 oats, 32c; No 2 white do., 35c @ 36c; No. 3 white, 34c @ 35c; No. 2 rye, 78c; No. 2 barley, 60c @ 62c. Mess pork, \$10.20 @ \$10.22. Lard, \$6.32 @ \$6.35. Short ribs sides, \$6.20 @ \$6.22; dry salted shoulders, \$5.25 @ \$5.37; short clear sides, \$6.17 @ \$6.30.

**MONTREAL WHOLESALE MARKETS**

MONTREAL, THURSDAY EVENING, }  
May 26th, 1892. }

The week has been broken into by two holidays.—Queens birth day and Ascension day and the volume of business has been somewhat more limited than usual. Canada is once more assured of free access to the Newfoundland market, only formalities being necessary to wipe out the antagonistic tariffs. Satisfaction has been expressed both here and in trade circles at the Island. Although the Newfoundlanders have been buying American flour and produce in moderate quantities since Canadian competition was withdrawn the spring trade is now over and buying will not be heavy until the result of the harvest is known. Owing to the depression in the grain trade there is a disposition to force flour into consumptive channels in the lower ports. In most lines of domestic and imported goods prices are steady and merchants generally complain of them as low and as leaving but a scant margin of profit.

**BUTTER AND CHEESE.**—Supplies are larger and prices easier. Colored cheese has been offered at 9c. White is firmer in tone, but the make is being rapidly increased. The demand is chiefly for white and a fair business has been reported. Colored may be quoted at 9c and white at 10c @ 10c. The Liverpool public cable is now quoting new chesse, namely 61s @ 63s, colored and white. At

**TRADE SALE**

WE WILL SELL AT OUR ROOMS,  
95 ST. JAMES STREET,  
— ON —

**TUESDAY, 31st MAY NEXT**

An immense Assortment of Goods, comprising

Tweeds, Serge, Checked Cottons, Cambrics, Sleeve Linings, White and Grey Cotton, Farmer Satins, Canvas, Shirts, Underwear, Drawers, Socks, Stockings, Suspenders, Towels, Handkerchiefs, Gloves and Mitts, Dress Goods, Merinos, Cashmeres, Dress and Hat Trimmings, Corsets, Ladies' Underwear, Lace and Embroidery, Ribbons, Velvets, Satins, Flannels, Braids, Cloaks, Mantles, Circulars, Cuffs and Collars, Quilts, Flannellette, etc., etc. 1,100 dozen of Straw Hats of all grades and sizes. 280 cases of assorted Boots and Shoes for Men, Women and Children, in Kid, Goat, Calf, Buff and Split, besides a large quantity of Fancy Goods, Groceries, Hardware, &c.

The whole to be sold positively without reserve, and in lots to suit the trade.

SALE AT TEN A. M.

**MARCOTTE BROS., Auctioneers**

**TRADE SALES**

*C. E. THURSTON, Auctioneer.*

We have made arrangements to hold

**WEEKLY TRADE SALES OF**

**Dry Goods, Groceries, Hardware, Boots and Shoes, Smallwares and Fancy Goods**

At our Rooms, 208 & 210 McGill St., EVERY **Wednesday Morning at 10 o'clock,**

We will dispose of any class of merchandise at the highest market value, but will **POSITIVELY NOT ACCEPT ANY GOODS ON A LIMIT.**

Our facilities for disposing of Surplus, Shop-worn or Damaged Stock are the best; our rooms being situated in the business part of the city.

Our terms are 10 per cent. off account sales, which will be rendered on the 2nd and 4th Friday of each month.

**C. W. SCRIVER & CO, Auctioneers**

Consignments Solicited.

**MENTION THIS PAPER.**

**Ingersoll this week offerings of cheese** were 1,125 boxes; sales, 365 at 9c and 170 at 9 3-16c. The market was quiet. At Woodstock 18 factories boarded 1,477 boxes first half of May. Sales of 547 boxes at 9c; 365 at 9 5-16c and 575 at 9c. Market fairly active.

**Dry Goods.**—In the city and suburbs business was brisk prior to the Queen's birth day but has slackened off somewhat since. However, the weather after another bad spell of rain and raw winds seems again disposed to be summerlike and wholesalers are hopeful. Travellers have been doing fairly well but a slackening may be expected owing to the numerous occupations of our country cousins at this season. Remittances are only giving moderate satisfaction.

**FLOUR AND GRAIN.**—The local markets have been quiet at generally unchanged prices. At Chicago wheat has been irregular fluctuating between 83c. and 84c. May and 82c. and 83c. July. Prices vary according to the reports of the outlook in the grain growing districts. Until towards the close of the last week it rained heavily on already saturated ground and records of numerous floods tell how greatly above the average has been the recent rainfall in many parts of the United States. There has latterly been a welcome change and by the end of the month the mischief will be partly repaired. It cannot be expected that as much ground will be put into cereals in the States as last year, in spite of assurances to the contrary which are sent from speculative centres and not from the farm. It

**GREAT AUCTION SALE**

— OF A —

**Dry Goods**

Stock, amounting to

**\$69,000.**

The undersigned will sell by public auction, on

*Wednesday, Thursday, Friday and Saturday,*

**1st, 2nd, 3rd, & 4th June Next**

**At No. 11 RECOLLET STREET,**

For the account of a Bank,

**90 CASES OF DRY GOODS,**

COMPRISING

English, Scotch and Canadian Tweeds, Black Serge, Prints, Wte. and Checked Cotton, Linens, Sleeve Linings, Umbrellas, Shirts, Lace, Ribbons, Shirts and Drawers, Neckties, Collars, Socks, Hose, Handkerchiefs, Braces, Braid, Binding, Trimming, Blankets, Muslin, Gloves, Lace Mitts, Velvet Flowers and Fans, Purses, Gingham, Dress Muslin, Canvas, Thread, Silk, Ticking, Flannellette, Flannel, Belts, &c., &c.

Also, the balance of **BOISSEAU & CO'S** stock.

Sale each day at **TEN A. M.**

**TERMS OF SALE.**—Under \$200, Cash; from \$200 to \$500, three months; \$500 or more, four months.

Sale by Catalogue.

**MARCOTTE BROS.,**

**Auctioneers.**

is late for the seeding of wheat where it is yet to be done, but not dangerously so for corn, some of the best crops of which have been gathered from the ground planted only a couple of weeks before mid-summer's day. Abundant rains in the spring, when not protracted too long, or followed by disastrous weather near harvest time may give an abundant yield. It is fair to expect this year if the weather should turn favorable the out turn per acre will be large, making partial amends for smaller area seeded of all kinds of grain. It is estimated the North-West will raise about two-thirds as much spring wheat as last year. The conditions in Europe are improving on account of clearing weather and lower cable quotations have been the result. There is still a good demand and the export movement of wheat and flour average fully half a million bushels per day, the total for the ten months closing April, being about 192,000,000 bushels. There is also an increase in the shipments from the old world centres of supplies sufficiently to raise the question if some is not going from Russian ports. The visible supply last week shows the seldom precedented decrease of 4,504,000 bushels reducing the total to a little more than 30,000,000 bushels, or sixty per cent more than a year ago, though 215,000,000 bushels were received thus far on the crop at the seven principle western points, which is more than double for the corresponding time last year. It is worthy of note that in some former years the present visible supply of wheat would have been spoken of as rather small for this date in the season, and denote higher prices. That is not so regarded at this time, which may be explained by reference to

Leading Wholesale Trade of Montre

**A Novelty!**

THE  
**NEW BED COMFORTER**

Just about to be placed  
on the Market by the

**FIBRE CHAMOIS COMPANY**

Is likely to take well, as it possesses  
qualities superior to any other Com-  
forter yet produced.

**Fibre Chamois Co.**

The Fibre Chamois Bed Cover is  
a properly felted Wood Fibre,  
chemically treated by a process that  
makes it the purest and healthiest  
substance yet invented, either as a  
Bedding or as an interlining for any  
kind of garment.

Its lightness as a Bed Cover saves  
the sleeper any weariness, while its  
non-conducting quality retains suf-  
ficient warmth for comfort, and its  
absorbent property takes up the  
exhalations of the body, securing  
the most favorable conditions pos-  
sible for refreshing sleep.

Manufactured by the FIBRE  
CHAMOIS COMPANY. For sale  
by first-class Dry Goods and House  
Furnishing Dealers. Ask for *Leaf-  
let Blankets*, to be used under  
Counterpanes, or Fibre Chamois  
Comforters, when for outside use.

**WORTH NOTING.**

The New Fibre Chamois Bed  
Comforters are made in a num-  
ber of Qualities and Styles.

**THE LEAFLET BLANKET**

Is worth special attention for  
Summer use.

A full line of all Fibre Chamois Co.  
Comforters and quilts kept at

**Carsley & Co.'s**

113 St. Peter Street,  
**MONTREAL.**

the belief that vast quantities remain behind  
in first hands, but the alleged magnitude of  
that invisible reserve is open to question by  
those who remember that a big crop is already  
over-rated, and the reverse. If America does  
not have another big crop this year the reserve  
from last one will be small in comparison with  
the wants of the old world, for it seems certain  
that the impoverishment in Russia is so ter-  
rible as to prevent her people from raising any  
material surplus and the crops of other coun-  
tries in Europe do not at present promise to be  
up to a good average. Liverpool cables quote,

**BANKING.  
INSURANCE.  
COMMISSION.  
EXCHANGE.  
TO LET,**

That Desirable CORNER OFFICE in  
the WILKES' BUILDING,

The Business Centre of Toronto

Corner Yonge and Wellington Sts.

Has an entrance from both streets. Contains  
a large Bank Vault. Is the best stand in  
the city for Private Banker, Exchange Office  
or Kindred Business. Apply

**HARRIS H. FUDGER,**

50 Yonge Street, TORONTO

spring wheat at 6s 9d@6s 10d.; red winter 6s  
10d@6s 11d.; No. 1 Cal. 7s@7s 5d.; corn 4s  
4½d.; peas 5s 8d. Owing to the practical  
settlement of the Newfoundland trouble a pro-  
clamation abating duties in Newfoundland  
products will soon be issued. From Toronto  
a sale of straight roller flour for shipment to  
Newfoundland is reported at \$4.15. Of late  
there has been more doing in peas, oats and  
barley both here and in the west. A lot of  
No 3 barley sold at 39c. A cargo of 15,000  
bushels of oats has been offered at 35c.

GREEN FRUITS, ETC.—Demand has been  
good. There is still a fair stock of lemons,  
but supply of oranges has been much reduced.  
American buyers are satisfied with their ex-  
perience here, and owing to rebate of duties  
and favorable rail rates, did better here than  
elsewhere. Low prices for pineapples has in-  
duced a larger business in them than ever  
known. Oranges have also sold well. We  
quote Messina oranges, 160 size, \$3@3.50 per  
box; 200 size, \$4; ½ boxes bloods, \$3.25@3.50.  
Valencias, \$6.00 per case, and Floridas  
\$3.50 per box. Lemons, \$2@4.25 per box.  
Apples, in single brls, \$3.50@4.50. Almonds,  
13c@13½c. Grenoble walnuts, 13½c. Peanuts,  
10c@11c. Dates, 5c. Cocoa nuts, \$4.75 per  
100. Pine-apples, 6c@15c each. Tomatoes, \$1@  
\$1.25 per box; \$5 per crate. Bananas, \$1@  
\$1.75 bunch. Strawberries, 25c@30c per quart.  
Onions, \$2.25 per brl. Asparagus 75c@1  
doz.; cucumbers \$1.50@2 doz.; new cab-  
bage, in crates, \$4@5.

GROCERIES.—The city jobbers are doing a  
fair business. There are few fluctuations in  
prices and seldom have they remained so uni-  
form at this season. Many firms speak of  
business and even remittances as fair, but say  
profits are cut down to nothing. The keen-  
est competition at present is in sweetstuffs.  
At the refineries prices are unchanged, but  
there is more activity. Some firms are still  
making sugars a leading line and giving it  
away at cost, and possibly below cost in some  
instances. Molasses also are being placed at  
low figures. Business in spot stock is men-  
tioned at 32c@34c and in new to arrive at  
29c. All the cheap Japan teas are now out of  
first hands and it is said there are none to be  
got under 12c. A fair business has been  
done. A few small lots of gunpowder teas  
have been sold.

HIDES AND TALLOW.—Business is quiet at  
former quotations. Profits continue slim on  
account of cut throat competition. No. 1  
Montreal green hides \$5@5.50; sheepskins  
\$1.25 and calfskins 7c. Tallow \$5@5.50  
and rough \$2@3.

C. J. McCuaig,  
Toronto.

R. A. MAINWARING  
Montreal.

**McCuaig & Mainwaring**

Of Montreal and Toronto,

**Real Estate**

AND

*Investment Brokers.*

Debentures for Sale.

Money to Loan.

— Owners of —

**MONTREAL ANNEX**

Bell Telephone 2433.

147 St. James St., MONTREAL

**Our Inducements**

A GOOD ARTICLE:

AT A FAIR PRICE.

*Our .: Celebrated .: Brands :*

"CABLE,"

"MUNGO," "EL PADRE,"

— AND —

"MADRE E HIJO."

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

**S. DAVIS & SONS**

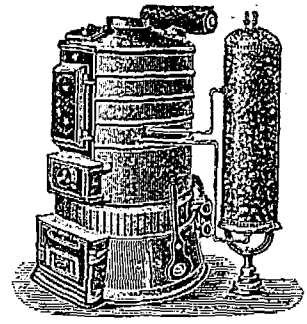
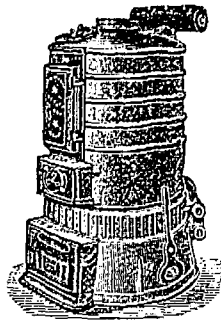
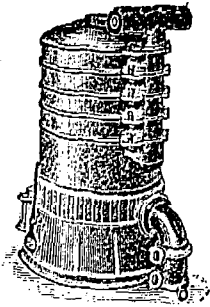
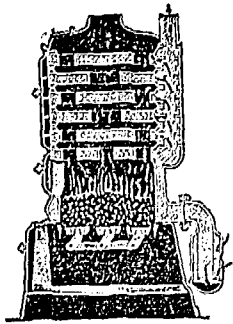
The Largest Cigar Manufac-  
turers in the Dominion.

IRON AND HARDWARE.—Deliveries continue  
to be made from wharf and goods are going  
forward, but new orders are moderate. Prices  
exhibit little change. There has been some  
excitement in Scotch warrants, but the move-  
ment is looked upon as purely speculative.  
Ingot tin has continued firm and we now  
quote 23½c. A recent cablegram from London  
quotes:—Tin, spot at £97 5s; three months'  
futures at £97; market quiet; sales of 80 tons  
spot and 60 tons futures. Copper, spot at  
£47 2s 6d; do. futures at £47 10s; market  
easy; sales of 215 tons spot and 1,000 tons  
futures. Scotch warrants at 40s 8d; No. 3  
Middlesborough iron at 38s 3d; Belgian spel-  
ter at £22 12s 6d.

LEATHER AND SHOES.—Business has been fair  
at the factories and this, of course, has caused  
a demand for leather. Although fall orders  
are coming in manufacturers are not through  
with their summer orders. In sole leather a  
larger proportion of light than of heavy stock  
is being cut. The English markets show  
little change.

LIVE STOCK.—The British market continues  
depressed by large offerings, and recent sales  
will show a heavy loss. Under moderate  
supplies a fair and profitable business would  
be possible, but it is difficult to regulate the  
trade. Recently at Glasgow the estimated  
loss on Canadians was \$3@4 per head.

MAPLE PRODUCTS.—Prices continue steady;  
demand moderate. Syrup 65c@75c per tin  
and 80c@95c per imperial gallon. Sugar 7c  
@8½c.



THE

# "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.

MANUFACTURED BY **E. A. MANNY & CO.** 590 CRAIG ST M NTREA.

**Oils.**—Seal oil is easier and can be bought in wholesale lots at 45c. Sales have been made at lower prices than this to arrive. The settlement of the Newfoundland difficulty has caused an easier feeling in the trade all round. It may be pointed out that in oils and turpentine Montreal prices are 3 per cent off for cash and Toronto prices are net. This does away with an apparent difference unfavorable to Montreal.

**PROVISIONS AND EGGS.**—Locally a fair business is being done at steady prices. Canada short cut pork is held at \$16.25@16.50 and short cut western at \$16.50@17; western mess \$14.25@14.75. Canadian lard in pails 8½c@9c and common refined 7c@7½c. Hams 10c@10½c. Eggs are weak. Fair stock is selling at 10c@10½c, but some culls are worth about 9c. Although packers are buying largely, receipts are in excess of the demand. Of late at Chicago provisions have been active and strong. Packers were extensive buyers, and under moderate offerings prices advanced. July pork advanced to \$10.42½ and receded to \$10.27½. July lard sold up to \$6.47½@6.50 and dropped to \$6.45. Short ribs advanced 20c and closed 12c@15c higher than the day before. The local scalping crowd played for a 'break' but while creating a short interest failed to depress prices. One obstacle was the firm position of grain. When the large receipts of hogs at the yards failed to break prices there and packers continued to buy ribs there was alarm among the 'shorts' and they started to cover. The excitement was intense for a time.

**RAW FURS.**—There is nothing new to report. Bear, large prime, \$25; large cubs, \$15; medium cubs, \$7.50; small, \$5. Beaver prime large skins, \$6.50; medium \$5.00; small cubs, \$3.00; but if bought by the pound, \$4.50 for clean prime pelt; fisher, dark, \$6.00; pale, \$5.00; fox, cross, \$3.00 @ \$5.00; red, \$1.40; silver, \$25.00 @ \$60.00; lynx, \$3.50 @ \$4.50; martin pale or red, \$1; mink, large dark, \$1.25; medium and small \$1.00; otter, \$10.00; muskrat,

DAY AND EVENING CLASSES.



COR. VICTORIA SQUARE & CRAIG ST. ESTABLISHED IN 1864.

The grand lecture halls, reading rooms and offices in Victoria Block (late Y.M.C.A. building) are now the College Class Rooms. The Commercial Course includes Book-keeping in all its forms, with office training in the Practical Department, Commercial Arithmetic, Penmanship, Correspondence, Commercial Law, English Grammar and French. The Shorthand and Typewriting Course for office work and reporting includes Grammar, Composition, Letter Writing, Business Forms and details of office work. Separate apartments for ladies under the superintendence of an experienced lady teacher.

Inspection solicited. Illustrated circulars containing full information sent free. Telephone No. 2390. Address, **DAVIS & BUIE,** Business College, 42 Victoria Sq. Montreal.

spring, 18c.; fall, 10c.; racoon, large prime, 75; seconds, 40c.; thirds, 30c.; and fourths, 10c. Skunk black, \$1.00; stripe, 50.; white 20c.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, May 26th, 1892.

General wholesale trade is in a quiet state at the present time. The holiday has interfered somewhat and the bad weather is res-

possible partly for unfavorable reports. Prices of the leading staples are steady, and no changes are anticipated in the near future. Money is easy with call loans quoted at 4@4½ per cent. Prime commercial paper is quoted at 6@7 per cent. Sterling exchange is steady. Stocks have been exceedingly dull the past week, but few changes in quotations are noted. Following are the closing bids as compared with last Thursday:—

Stocks.	Bid		Loan Cos.	Bid	
	May 24.	May 19.		May 26.	May 19.
Montreal	20	*219	Can Per. . . . .	262	203
Ontario	113	*113½	Can. Landed . . . .	193½	183
Toronto	25	*235	Bid. and Loan . . . .	110½	110½
Merchants	150	*149	Dom. Savings . . . .	95	94
Commerce	136½	*136½	Farmers . . . . .	123	123
Imperial	185	*185	Freehold . . . . .	139	*140
Dominion	262½	263	Loz. & Canadian . . .	128	125
Standard	165	*166	Union . . . . .	156	156
Hamilton	175	*175	Western Can. . . . .	173	173

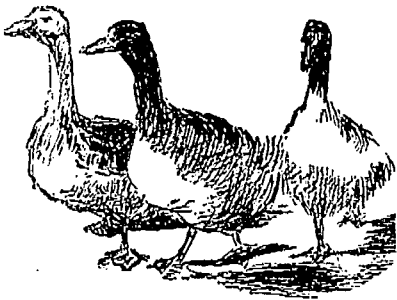
\*Ex-dividend.

**BUTTER.**—This market is slightly easier. Tub lots of choice are quoted at 18c@19c and medium sells at 13c@16c. Large rolls in fair supply and ruling at 13c@16c. Choice creamery is quoted at 22c@25c. Eggs are plentiful and easy at 10½c@11c. Cheese 11c@11½.

**DRESSED HOGS.**—Receipts very small during the past few days. A few small lots sold at \$5.25@5.25.

**FLOUR AND GRAIN.**—Trade very flat with prices of flour low. Straight rollers are nominal at \$3.60@3.70, and extra at \$3.40@3.50. Ontario patents \$3.80@4.25. Bran sold at \$12.50 to arrive. Wheat is offering freely and prices lower. Straight white sold outside at 82c and spring on the northern at 78c@79c. No. 1 Manitoba hard offers to arrive N. B. at \$1, with 99c bid. No. 2 hard offers at 93c with 91c bid and No. 3 hard at 86c with 84c bid. No. 2 northern offers at 86c. No. 1 regular offers at 73c, with 71c bid, and No. 2

# DON'T IMPORT YOUR DOWN GOODS



REMEMBER that we are making DOWN QUILTS, DOWN CUSHIONS, and DOWN GOODS of all descriptions in Montreal, and can give you finer Designs than have ever been sold in Canada, besides reducing the prices fully 25 per cent.

Our Patterns are all made expressly for our trade and controlled by us. We make the only perfect Down Quilt on the market.

Don't fail to see our samples before placing your Foreign orders.

**McINTOSH, WILLIAMS & CO.,**

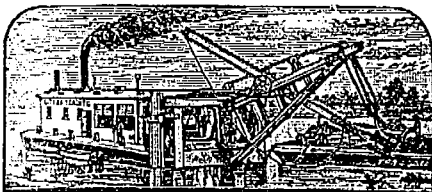
10 St. Sacrament Street, MONTREAL.

Canadian Manufacturing Branch of A. J. McIntosh & Co.: NEW YORK.

## M. BEATTY & SONS,

WELLAND, ONT.

Dredges, Derricks, Steam Shovels,



Hoisting Engines,

Horse Power Hoisters,

Stone Derrick Irons,

Centrifugal Pumps

And other plant for Contractors' use.

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

## S. R. FOSTER & SON,

Manufacturers of

### WIRE NAILS

STEEL & IRON-CUT NAILS.

And SPIKES, TACKS, BRADS,  
SHOE NAILS, HUNGARIAN NAILS, &c.

ST. JOHN N.B.

## RIDDELL & COMMON

Chartered Accountants,

22 ST. JOHN STREET,

Commissioners for the Canadian Provinces and the State of New York.

A. F. RIDDELL. W. J. COMMON.

## The Canadian Rubber Co. of Montreal

MANUFACTURERS OF

Rubber Boots and Shoes, Belting, Hose,  
Carrriage Cloths, Clothing, Electrical  
Goods, &c., &c., &c.

Warehouses: - MONTREAL, TORONTO, WINNIPEG

regular at 63c with 62c bid. Barley in moderate demand and prices firm. No. 3 extra sold outside at 41c. Oats firm at 32c@32½c on track, and 29c outside. Peas firm selling at 55c@60c outside. Rye is quoted at 75c@77c, and corn at 45c@50c.

GROceries.—There is a moderate trade with prices generally steady. Sugars in fair demand, granulated sells at 4½c and yellows at 3½@4½c. Raws nominal. Syrups and molasses dull. Teas are firm with a good deal doing in Japanese medium sells at 17c@22c. Coitees unchanged; Rio 17c@20. Dried fruits quiet; dates sell at 4½c@5c. Nuts of all kinds firmer.

HARDWARE.—There is a fair trade and prices are firm as a rule. Tin- and copper higher abroad. Payments fair.

HIDES AND SKINS.—Trade in hides inactive, with prices steady. Cured 5c@5½c. Dealers pay 4½c for No. 1 green, 3½c for No. 2, and 2½c for No. 3. Sheepskins firm at \$1.20@1.30 each,

## FOUNDRY FACINGS.

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

**L. COHEN & SON,**

Office, - - - 36 Prince Street  
Works, - - - 17 Mill Street  
MONTREAL

## JAMES BOURNE,

Underwriter and Insurance Broker,

CITY AGENT FOR THE

NATIONAL ASSURANCE CO. OF IRELAND.

Commissioner for Provinces of Ontario and Quebec.

79 St. Francois Xavier Street,  
MONTREAL.

Bell Telephone 793.

## AUSTIN & HUOT,

WAREHOUSEMEN,

STORAGE, Bond and Free

Customs and Commission Agents.

818, 820, 822 St. Paul Street.  
153, 155, 157 Commissioners St. } MONTREAL.

and lambskins 20c. Tallow sells at 5½c and dealers pay 5c.

LIVE STOCK.—Receipts are fair and prices about the same as quoted last week. The best shippers sold at 4½c@5½c per lb. Butchers cattle sold at 3@4½. Sheep firm at 3½@4½c per lb. Spring lambs sell at \$3.50@4.25 a head, and hogs unchanged, with sales of choice at \$4.80@5 and stores at \$4.30@4.45.

PROVISIONS.—There is a quiet trade, and prices are steady. Long clear bacon sells at 7½@8c, bellies and backs 10½ and rolls 8½ per lb. Lard 9½c@10½c and smoked hams 10½c@11c. American mess pork \$13 and new Canadian \$15. Potatoes 30c@32c per bag on track. Beans in lots are quoted at 90c per bushel. Hops job at 18c@22c, the latter for choice.

WOOL.—Very little offers; new fleece is quoted at 18c@19c for selections. Pulled wools quiet at 22@22½c for supers, and at 26c@26½c for extras.

## THE GREAT SELLERS IN OUR PORT WINES

Are the following grades:  
Our Old Reserve Port at \$2 per bottle, \$9.50 per gallon, \$90 per dozen.  
Our E.P. No. 3 Extra Particular Old at \$1.50 per bottle, \$8 per gallon and \$17 per dozen.  
Our Four Diamond Choice Old Delicate at \$1.25 per bottle, \$6 per gallon, \$13 per dozen.  
And in especial demand is our  
No. 10 Very Superior Rich Old Wine at \$1 per bottle, \$4.50 per gallon, \$10 per dozen.

FRASER, VIGER & CO.

## THE GREAT SELLERS IN OUR SHERRY WINES

Are the following grades:  
Our O.E.G. Old English Gentleman, the best we have at present, \$3 per bottle, \$10 per gallon, \$31 per dozen.  
Our Club Sherry, Pemartin's Superior Rich Pale Wine, \$1.50 per bottle, \$8 per gallon, \$17 per dozen.  
Our Very Fine t. Vino de Pasto (Wine for Meals), at \$1.50 per bottle, \$8 per gallon, \$17 per dozen.  
Our F.O. Fine Oloroso, Magnificent Dinner Sherry, \$1.25 per bottle, \$6 per gallon, \$13 per dozen.

And in especial demand are the two grades  
Our S.D. Superior Rich Pale Dinner Sherry and our E.D. Dry Light Amontillado, very dry and delicate, both at \$1 per bottle, \$4.50 per gallon, \$10 per dozen.

FRASER, VIGER & CO.

## BURGUNDY WINES.

A stock beyond compare.

SPARKLING BERGUNDIES.

	Case of 12 bots.	Case of 24 bots.
	quarts.	pints.
Sparkling Burgundy (White).....	\$16 00	\$17 00
Sparkling Beaune.....	18 00	20 00
Sparkling Chambertin.....	23 00	25 00
Ceil de Perdrix Sparkling.....	21 00	23 00

STILL BURGUNDY, F. V. & CO.

Beaujolais.....	\$3 05	
Macon.....	8 55	

R. BRUNINGHAUS.

Beaujolais.....	\$ 8 50	\$ 9 50
Macon.....	9 00	10 00
Beaune.....	9 50	10 50
Volvay.....	11 00	12 00
Pommard.....	11 50	12 00
Nuits.....	18 00	19 00
Chambertin.....	21 00	22 00
Chablis.....	10 50	11 50
Chablis Supérieure.....	12 50	18 00

**FRASER, VIGER & CO.,**  
Family Grocers & Wine Merchants  
199 St. James Street,  
MONTREAL.

## SPECIAL NOTICES.

BLOOD WILL TELL.—Very little makes a vast difference in the Staying power of the Winner of a hard race, but that little is that which tells the story; but when the Winner has any amount of staying power against competitors materially lacking in this respect. Blood will tell. This staying power is what is most needed in many things in which it is the most difficult to produce and the hardest to maintain. Take machinery for instance, in places where it is hard worked, carrying great weight and speed; there are parts where the friction is so great that it has been at times almost impossible to overcome the difficulty for want of that staying power requisite in the frictionless materials used. All good engineers, owners and builders of machinery and owners of mills, know and have experienced this want of staying power in metals in frictional parts of their machinery. What a grand thing it is to possess something reliable for such purposes that has, the stay-

SURETYSHIP.

The only Company in Canada confining itself to this business.

THE GUARANTEE CO.

OF NORTH AMERICA.

Capital Authorized, \$1,000,000
Paid up in Cash (no notes), 304,600
Resources Over 1,108,402
Deposit with Dom. Gov't, \$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 twenty-eight years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

\$840,000.00 have been paid in Claims to Employers.

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

Bankers, THE BANK OF MONTREAL.

HEAD OFFICE:

157 St. James St., MONTREAL.

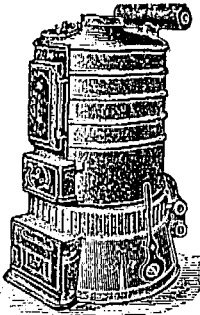
EDWARD RAWLINGS,

Vice-Pres. and Managing Director.

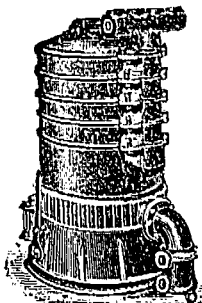
\*N.B.—This Company's Deposit is the largest made for Guarantee business by any Company, and is not liable for the responsibilities of any other risks.

ing power that will stand right up to its work day in and day out—a perfect safe guard. It is almost wonderful that any metal produced will stand the wear and motion of machinery that we have seen in operation.

THE MANNY FURNACES—Householders who have once enjoyed the comfort, and realised the healthfulness of hot water heating will never, if possible to avoid it, occupy a house otherwise warmed. The only weak spot in this system has been a tendency to inequality in the distribution of heat, the upper flats being apt to get more than their share at the expense of the lower.



FRONT VIEW.



BACK VIEW SHOWING THE INVENTOR.

The fire pot can be cleared of ashes without raising a dust, which is often a great nuisance. This we regard as an exceedingly valuable improvement. Altogether the Manny Star boiler is sure to become highly popular.

STOCKS AND BONDS.

Table with columns: NAME, Par. Value, Capital Subscribed, Capital paid-up, Rest, Div. last 6 Ms., Dates of Dividends, Per Cent Prices May 26, Cash value per Sh. Includes entries for various banks and companies.

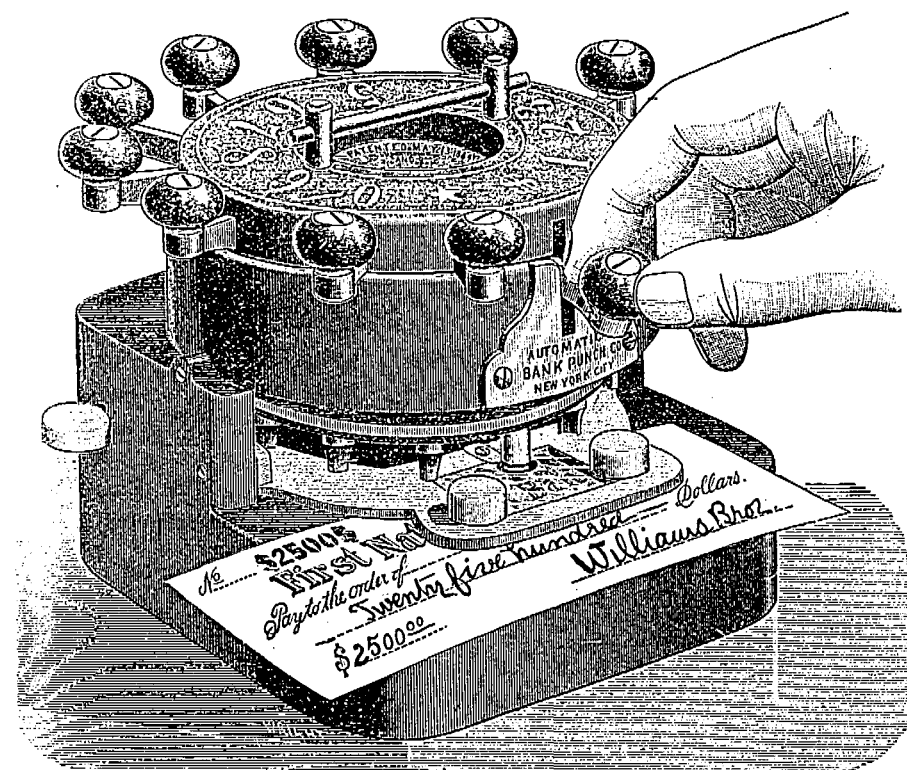
RIGBY WATER-PROOF Coats and Trousers advertisement. Includes a logo for 'RIGBY REGISTERED' and text: 'We can confidently recommend Rigby Proofed Garments as superior to all others, being thoroughly Water-Proof, and at the same time porous and not injurious to health.'

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 26 1892

Name of Article.		Wholesale.			Name of Article.	Wholesale.		Name of Article.	Wholesale.	
<b>Beets and Shoes.</b>										
		Mens.	Boys.	Youths.		\$ c.	\$ c.		\$ c.	\$ c.
Brogans	.....	\$0 80	\$0 75	\$0 80	Roast chicken, 1-lb tins.	2 30	2 40	Soda Ash	1 75	1 85
Cobourgs	.....	0 85	0 85	0 80	Roast turkey, 1-lb tins.	2 30	2 40	Soda Bicarb.	2 80	2 50
Split Balmorals	.....	1 00	0 85	1 00				Sal Soda	0 90	1 00
Kip	.....	1 15	0 99	1 15				Concentrated	2 00	2 25
Buff	.....	1 25	1 10	1 10	<b>Corn Brooms.</b>					
Calf	.....	2 00	0 90	0 90	No. 1 Gem 4 strings, hard	3 60	0 00	<b>Dyestuffs.</b>		
Buff Congress	.....	1 35	1 00	1 10	wood handle	2 95	0 00	Arohill, con.	0 27	0 29
Calf	.....	1 90	0 90	0 90	No. 2 do 3 strings	2 40	0 00	Cutch	0 08	0 09
Split boots	.....	1 35	1 25	1 10	No. 3 do 2 strings	2 40	0 00	Ex. Logwood	0 10	0 15
Kip	.....	2 00	1 50	1 10	No. 4 do 2 strings	2 15	0 00	Chips	1 90	2 25
Calf	.....	2 75	0 90	0 90	No. 0 Hurl 4 strings	3 00	0 00	Indigo (Bengal)	1 50	1 75
Welt boots half fox	.....	1 60	0 90	0 90	No. 1 do 3 strings	2 60	0 00	Madras	0 79	1 00
Buff	.....	1 80	0 90	0 90	No. 2 do 3 strings	2 25	0 00	Gambier	0 05	0 08
Sox	.....	0 85	0 75	0 00	No. 3 do 3 strings, bass-wood handle	1 85	0 00	Madder	0 14	0 16
					O. K. 2 strings basswood handle	1 50	0 00	Sumac	70 60	75 00
<b>Fragd.</b>										
Split Batts	.....	0 85	0 70	0 80	<b>Drugs &amp; Chemicals</b>					
Split Balmorals	.....	0 80	0 70	0 85	Acid Carbolie Cryst Medi	0 20	0 35	Labrador Herrings, No 1	4 00	0 00
Kip	.....	1 00	0 75	0 90	Alice, Caps	0 18	0 15	French Shore, No. 1	3 50	3 75
Pebbled	.....	0 98	0 80	0 90	Alum	1 50	2 00	Sea Trout	0 00	0 00
		0 90	0 80	0 98	Borax, xtls	0 09	0 11	half bris	0 00	0 00
		0 90	0 80	0 98	Brom. Potass	0 38	0 42	Cape Breton Herrings	3 75	0 00
					Campher, Eng. Ref.	0 67	0 70	halves	2 00	0 00
					Am. Ref.	0 62	0 65	Mackerel, No. 1, kitta	0 00	0 00
					Citric Acid	0 35	0 65	bril.	0 00	0 00
					Copperas, per 100 lbs.	0 80	1 00	Green Cod, Large	5 00	0 00
					Cream Tartar	0 30	0 35	No. 1	4 50	0 00
					Epsom Salts	1 50	1 75	Draft	0 00	0 00
					Glycerine	0 17	0 23	Dry	4 50	0 00
					Gum Arabic per lb.	0 40	1 25	Salmon No. 1 bris	0 00	0 00
					Morphia	1 40	1 80	2	0 00	0 00
					Opium	3 75	4 60	Salmon, No. 1 (herces)	0 00	0 00
					Oxalic Acid	0 10	0 12	2, large	0 00	0 00
					Phosphorus	0 60	0 80	Brit. Col bris	0 00	0 00
					Potash Bichromate	0 10	0 18	Boneless Fish	0 04	0 05
					Potash Iodide	3 80	3 75	Cod	0 06	0 07
					Quinine	0 30	0 45	<b>Flour.</b>		
					Strychnine	0 90	1 00	Patent, winter	4 90	5 00
					Tartaric Acid	0 44	0 48	Patent, spring	5 00	0 00
					Tin Crystals	0 20	0 25	Straight roller	4 50	0 00
					<b>Heavy Chemicals.</b>					
					Bleaching Powder	3 25	3 50	Extra	4 10	0 00
					Blue Vitriol	4 50	5 50	Superfine	3 25	3 75
					Brimstone	2 25	2 50	City Strong Bakers	4 70	0 00
					Caustic Soda 60°	2 50	2 70	Strong Bakers	1 90	0 00
					70°	2 80	3 00	Oatmeal	1 90	0 00
								Bran	16 00	0 00
								Shorts	17 00	18 00
								Moullie	23 00	0 00

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

# THE "AUTOMATIC" BANK PUNCH.



THE ONLY MACHINE EVER  
PURCHASED OR  
ENDORSED

BY THE

United States Treasury  
Department.

Over 15,000 actually  
in use.

Price, - \$30.00.

Agents wanted everywhere.

CANADA BANK NOTE CO., LTD. - - MONTREAL.

Representing the AUTOMATIC BANK PUNCH CO., of New York.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 26, 1892.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Farm Products.</b>		<b>Groceries.</b>		<b>Spices.</b>		<b>Starch.</b>	
Butter: Creamery, finest	0 19 0 20	Tea (Hf.-Chest & Cad.)	0 124 0 174	Saltanas.....per lb.	0 084 0 05	Lawson's Pickles:	
Western dairy	0 14 0 16	Japan, com. to med. lb.	0 174 0 25	Valentia....."	0 05 0 07	Imp'l Hf-Pints...per doz	1 65 1 75
Morrisburg and B.	0 17 0 18	" good med. to fine	0 274 0 80	" Lavers....."	0 041 0 054	Imp'l Pints....."	3 00 3 25
Townships.	0 18 0 19	" finest....."	0 34 0 374	Currants, Provincial.	0 00 0 00	Imp'l Quarts....."	5 75 6 00
Cheddar: Finest Fall makes	0 11 0 12	" choicest....."	0 40 0 424	Prunes (French).	0 08 0 07	Condensed Milk, per case,	
New Stock	0 09 0 10	" fancy....."	0 15 0 30	Figs in bags	0 06 0 07	4 doz. 1-lb. cases	0
Eggs:		Y. Hyson, com. to gd.	0 88 0 59	new layers	0 12 0 17	Cond'd Coffee—Mocha V	
Fresh per doz.	0 10 0 104	fine to finest, lb.	0 83 0 85	Sh. Almonds, bxs.	0 80 0 45	Java, per cs, 2 doz. 1-lb cs	0 09
Fresh (held)	0 00 0 00	" good....."	0 474 0 55	S. S. Tarragona.	0 124 0 184	Condensed Coffee—Java,	
Finest Hired	0 00 0 00	" Pinhead	0 30 0 324	Almonds, paper shell	0 00 0 20	per cs, 2 doz. 1-lb cases.	0 00 0 00
Poor	0 00 0 00	Pinguey med. to gd.	0 17 0 18	Walnuts....."	0 14 0 144	Condensed Coffee—Jama-	
Hors: 1891 per lb.	0 18 0 23	fine to finest.	0 25 0 324	Grenoble....."	0 124 0 134	ca, per cs, 2 doz. 1-lb. cs.	0 00 0 00
Old	0 08 0 10	Twankay, com. to gd.	0 15 0 19	Filberts....."	0 18 0 184		
Hog Products:		Oolong	0 40 0 60	Sicily....."	0 25 0 00		
Bacon Smk'd per lb.	0 09 0 10	Congou, common	0 124 0 15			Can. Laundry.....	0 034 0 00
Dressed Hogs	0 00 0 00	" good common	0 23 0 25			Silver Gloss.....	0 06 0 00
Hams city cured	0 10 0 104	" med. to good.	0 25 0 274			Benson's Prep. Corn.....	0 07 0 00
Canvassed	0 00 0 00	" fine to finest.	0 32 0 45			Can. Prep. Corn.....	0 06 0 00
Pork Ca. a. c. per bbl.	18 25 18 50	Ningohow common.	0 15 0 16			Vinagar: Imp. Triple, 1 brl	0 41 0 00
Western do	18 50 17 00	" med. to good.	0 20 0 224			Cote D'or.....	0 35 0 00
Moss	14 25 14 75	" fine to choice.	0 274 0 55			Crystal Pickling.....	0 28 0 00
Lard per lb.	0 08 0 09	" Dust....."	0 071 0 081			W. W. XXX.....	0 30 0 00
Common Refined	0 07 0 074	Coffee, Mocha (green).				W. W. XX.....	0 25 0 00
		Add 4 to 5 for roasting				W. W. X.....	0 20 0 00
		and grinding.....	0 274 0 28			Pure Malt.....	0 45 0 00
		Java	0 274 0 51			Cider X.....	0 20 0 00
		Maracaibo	0 23 0 26			XXX.....	0 27 0 00
		Jamaica	0 18 0 21			Soap: Best Laundry.....	0 06 0 064
		Rio	0 18 0 21			Common.....	0 024 0 05
		Plantation Ceylon	0 00 0 00			Matches: Telephone.....	4 00 0 00
		Chicoory.....lb	0 11 0 13			" Parlor.....	1 75 0 00
		Sugar:				" Telegraph.....	4 20 0 00
		Ex Ground, in brls.	0 044 0 00			" Star.....	2 80 0 00
		" in bxs	0 054 0 00				
		Powdered, in brls.	0 044 0 00			<b>Hardware.</b>	
		Paris Lump, in brls.	0 044 0 00			Antimony.....	0 124 0 15
		" half brls.	0 044 0 00			Tin: Block, L & F per lb.	0 234 0 23
		" 100-lb. bxs.	0 044 0 00			" Straits	none
		" 50-lb. bxs.	0 044 0 00			Strip.....	0 24 0 25
		Ex Granulated, brls.	0 044 0 00			Copper: Ingot.....	0 18 14
		Branded Yellows.	0 034 0 04			Sheets.....	0 174 0 24
		Syrup, per lb.	0 314 0 08				
		14 lbs. to the gallon.				New Cut Nail Schedule.	
		Molasses, (Barbados) imp'r	0 81 0 34			Base—50d and 60d, f o. b.	
		New Orleans	0 21 0 23			Cut nails.....per keg	3 25 0 00
		Antigua	0 00 0 00			Steel nails.....	3 35 0 00
		Cuba	0 00 0 00				
		Baking Powder—				Cut nails, fence and out	
		Case 1, 3 ds. 5 oz. tins.	2 25 0 00			spikes.—Hot cut.	
		" 2, 1 " 14	2 00 0 00			40d.....per 100 lbs	0 05 0 00
		Wheat: Loose Muscatel.	2 15 2 20				
		Layers, London	2 20 2 25				
		Black Basket	0 00 0 00				
		Imperial Cabinet	2 50 2 60				
		Dehesas	4 25 7 50				

Retailers will please bear in mind that above quotations apply only to large lots.  
 \*Note.—Refiners prices to the wholesale trade; jobbers would have to pay 10 additional.

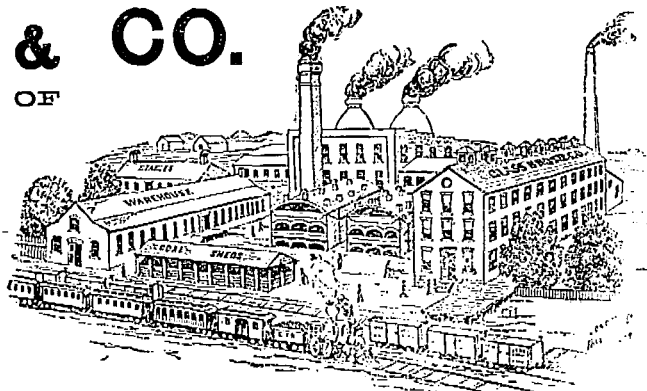
# GLASS BROS. & CO.

MANUFACTURERS OF

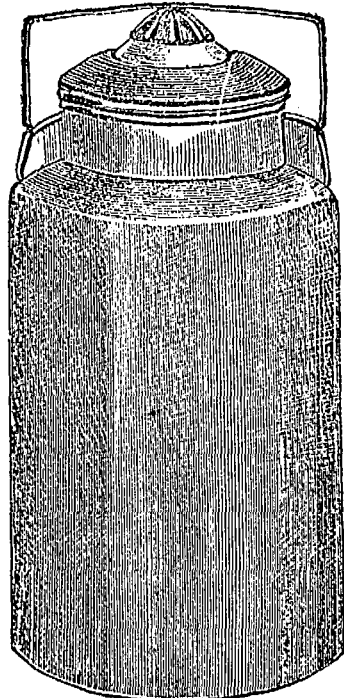
Rockingham, Cane, Bristol, and Salt-Glazed Stone Ware, Terra-Cotta Fire Brick, Chimney Tiles.

DEALERS IN FIRE CLAYS, &c.

Office and Works:  
**POTTERSBURO**  
 Post Office,



## LONDON ONT.



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

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

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

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

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

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

MONTREAL WHOLESALE PRICES CURRENT, - THURSDAY, MAY 26, 1892

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>		Terms, 4 months, or 3 pc	0 00 0 00	Shot per 100 lbs	5 55 5 75	Upper Heavy.....	0 23 0 26
3d.....	0 10 0 00	or 30 days.....	7 00 7 50	Lead Pipe per 100 lbs.....	6 50 0 00	Light.....	0 23 0 23
20d, 18d and 12d	0 15 0 00	Ass't—S.S.....	9 50 10 00	Zinc Sheet.....	6 50 0 00	Grained Upper.....	0 23 0 23
10d.....	0 20 0 00	solid S.....	0 04 0 00	" Spelter.....	6 00 6 25	Scotch Grain.....	0 23 0 20
8d and 9d.....	0 25 0 00	Can Chain—1.....	0 03 0 06	Scrap Iron.....	0 00 18 00	Kip Skins, French.....	0 50 0 75
6d and 7d.....	0 48 0 00	5-16.....	0 05 0 00	Machinery scrap.....	0 00 18 00	English.....	0 50 0 78
4d to 5d.....	0 60 0 00	7-16.....	0 04 0 00	Wrot iron.....	0 00 18 00	Canada Kip.....	0 40 0 60
3d.....	1 00 0 00	Galvanized Iron.....	0 04 0 00	Reader: Canada Blasting	3 00 3 50	Hemlock Kip.....	0 35 0 50
2d.....	1 50 0 00	Morewoods Lion, No. 23.....	0 00 0 06	F F F F.....	4 75 5 00	Light.....	0 35 0 50
4d to 5d cold out,		Morewood & Heathfield.....	0 08 0 00	Barbed wire, per lb Gal'	0 05 0 05	French Calf.....	1 05 1 40
not pol. or bl'd.		Queen's Head, or equal.....	0 08 0 05	" Paint.....	0 05 0 00	Splits, Light & Medium.....	0 12 0 16
8d.....	0 50 0 00	Common.....	0 04 0 05	Fenolawire, No. 8.....	0 00 2 75	Splits, Heavy.....	0 12 0 14
3d.....	0 60 0 00	Pig Iron: Siemens No. 1.....	19 25 20 00	" No. 9.....	0 00 2 90	Small.....	0 06 0 10
2d.....	1 00 0 00	Coltness.....	19 25 20 00	" No. 10.....	0 00 3 00	Leather Board, Canada.....	0 15 0 17
1d.....	1 50 0 00	Calder.....	19 00 0 00	Buckthorn Wire.....	0 00 0 05	Enamelled Cow, per ft.....	0 10 0 14
Fine blued nails—		Langlois.....	19 25 0 00			Sibble Grain.....	0 10 0 14
2d.....	1 50 0 00	Shotts.....	19 00 0 00	<b>Hides and Tallow.</b>		Glove Grain.....	0 09 0 14
3d.....	2 00 0 00	Summerlee.....	19 00 0 00	Montreal Green Hides		B. Calf.....	0 15 0 14
Casing and box, flooring		Gartsherrie.....	17 50 19 00	" No. 1 per 100 lbs	5 00 5 50	Brush (Cow) Kid.....	0 10 0 13
shook, and tobacco box		Carnbroe.....	18 50 0 00	" No. 2.....	4 00 4 50	Buff.....	0 11 0 14
nails.....		Englinton.....	23 50 0 00	" No. 3.....	3 00 3 50	Russetts, Light.....	0 35 0 40
12d to 30d.....per 100 lbs	0 50 0 00	Hematite.....	23 50 0 00	Tanners pay 10c. more		Russetts, Heavy.....	0 26 0 30
10d.....	0 60 0 00	C. I. F. Three Rivers	23 50 30 00	for sorted, cured and insp'd		" No. 2.....	0 20 0 20
8d and 9d.....	0 75 0 00	Bar Iron, per 100 lbs	2 00 0 00	Toronto " 2.....	0 00 0 00	" ordinary.....	0 15 0 20
6d and 7d.....	0 90 0 00	Ord. Rolled.....	2 00 2 25	Norm.—The above are			
4d to 5d.....	1 10 0 00	Best Reined.....	3 50 3 75	prices in the west.		<b>Oils.</b>	
3d.....	1 50 0 00	Swedes.....	2 40 2 60	Sheepskins.....	0 00 1 25	Cod Oil, Newfoundland.....	0 41 0 43
Finishing nails—		Sheet Iron to No. 29.....	2 40 2 60	Clips.....	0 00 0 20	" Halifax.....	0 00 0 60
3 inch.....per 100 lbs	0 85 0 00	Boiler Plates.....	2 40 2 60	Lambkins.....	0 15 0 20	" Gaspe.....	0 40 0 42
2 1/2 to 2 1/4.....	1 00 0 00	Boiler Lowmoor.....	0 30 0 06	Calfskins uninspected.....	0 07 0 00	S. R. Pale Seal.....	0 45 0 47
2 to 2 1/4.....	1 15 0 00	Hoops and Bands.....	2 40 0 00	Horse Hides western, each	2 75 0 00	Straw Seal.....	0 10 0 00
1 1/2 to 1 1/4.....	1 35 0 00	Good Wires.....	2 60 2 75	" City.....	2 00 2 25	Cod Liver Oil.....	0 80 0 85
1 to 1 1/4.....	1 75 0 00	Iron Wire: 0 to 7 p 100 lbs	2 60 0 00	Tallow, refined.....	2 00 5 50	" Norwegian	0 55 1 00
1.....	2 25 0 00	Wro't iron pipe, 1 to 2 in	0 00 0 00	rough.....	2 00 3 00	Linseed, raw.....	0 57 0 60
Slating nails—		6 1/2 p.c., over 2 in. 60 p.c.	0 11 0 12			boiled.....	0 59 0 60
6d.....per 100 lbs	0 85 0 00	Steel, cast per lb.....	3 00 0 00	<b>Leather.</b>		[Distributing Prices]	
4d.....	0 85 0 00	" Spring, 100 lb.....	2 75 0 00	No. 1 B. A. Sole.....	0 20 0 22	Cod Oil, Newfoundland.....	0 45 0 00
3d.....	1 25 0 00	" High Shoe, lb.....	0 00 2 30	No. 2.....	0 17 0 18	Do Halifax.....	0 00 0 00
2d.....	1 75 0 00	" Machinery.....	3 00 0 00	No. 3.....	0 13 0 15	Do Gaspe.....	0 45 0 00
1d.....	2 25 0 00	<b>Tin Plates.</b>		No. 1, ordinary Sole.....	0 19 0 20	S. R. Pale Seal.....	0 45 0 47
Common barrel nails—		IC Coke.....	3 40 3 50	No. 2.....	0 15 0 16	Straw Seal.....	0 00 0 00
1 inch.....per 100 lbs	1 50 0 00	IO Charcoal.....	4 00 4 50	Buffalo Sole, No. 1.....	0 00 0 06	Cod Liver Oil, N'd.....	0 90 0 00
1 1/2.....	1 75 0 00	IX.....		No. 2.....	0 00 0 06	" Norwegian	1 10 0 00
1.....	2 25 0 00	IXX.....		Castor Oil.....	0 09 0 10	Lard Oil, Extra.....	0 75 0 85
Clinch nails—		DX.....		Lard Oil, No. 1.....	0 60 0 70	Linseed, raw.....	0 55 0 18
3 inch.....per 100 lbs	0 85 0 00	DX.....		Boiled.....	0 59 0 61	Olive, Pure.....	1 15 1 25
2 1/2 and 2 1/4.....	1 00 0 00	DX.....		" Machinary.....	0 95 1 18	" Machinary.....	0 95 1 18
2 and 2 1/4.....	1 15 0 00	<b>Terms Plate:</b>		" Extra, qt., p case	3 00 3 60	" pts., do.....	2 40 2 00
1 1/2 and 1 1/4.....	1 35 0 00	IC, 20 x 23.....	7 50 8 00	" pts., do.....	2 70 3 33	Spirits Turpentine.....	0 53 0 54
1 1/4 and 1 1/2.....	1 85 0 00	Russ. Sheet Iron.....	10 50 11 00				
1 1/2.....	2 50 0 00	Anchors, per lb.....	4 75 5 50				
Sharp and flat press'd n'ls—		Lion & Crown, Tin'd Sh'ts	6 00 6 25				
3 inch.....per 100 lbs	1 25 0 00	24 gauge.....	6 00 6 25				
2 1/2 and 2 1/4.....	1 50 0 00	Lead: Pig, per 100 lbs.....	8 25 8 50				
2 and 2 1/4.....	1 65 0 00	Sheet.....	4 00 4 25				
1 1/2 and 1 1/4.....	1 85 0 00						
1 1/2.....	2 50 0 00						
1.....	3 00 0 00						
Horse Shoes.....	3 40 3 50						

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

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

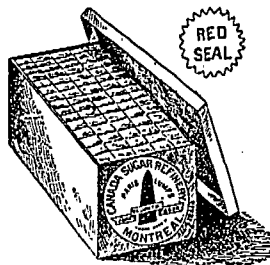
\*Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.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

The Canada Sugar Refining Co.

*Redpath* (Limited),  
MONTREAL.



Finest Sugar Syrups in 8 and 2 lb. tins; very superior in purity, consistency and flavour; an excellent substitute for butter, preserves, etc.



PARIS  
LUMPS.

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

Stellarton Foundry Machine Works

Manufacturers of  
Rotary Saw Mills, Shingle, Lath and  
other Machinery.

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

Props.: WEIR & MORRISON  
STELLARTON, N.S.

Correspondence solicited.

Bell Telephone  
Company of Canada.

O. F. SISE, President  
GEO. W. MOSS, Vice-President  
O. P. SOLATEB, Sec.-Treasur

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, MAY 26, 1892

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Coal Oil:</b>		<b>No. 1 Furn't's Vrn'h, dr gal</b>	\$ c. \$ c.	<b>Wines, Liquors, etc.</b>	\$ c. \$ c.	<b>Scotch Whiskies—</b>	\$ c. \$ c.
Crude.....	1 26 1 30	Extra.....	0 75 1 00	Alc-Bass's.....	2 50 2 55	Mackie's R. O. Special...	10 00 10 50
Car Lots Store, (2 p.c. off)	0 12 0 18	Brown Japan.....	0 55 1 20	Porter—Guinness & Sons	1 62 1 67	Islay Blend.....	8 00 8 25
Broken lots.....	0 14 0 15	Black.....	0 50 1 00	Dublin Stout.....	2 40 2 45	Sheriffs.....	8 90 4 00
Am. in car lots.....	0 19 0 09	Orange Shellac, No. 1.....	1 75 2 00	Pure.....	2 40 2 45	Hay, Fairman & Co.....	8 75 8 95
10 bbls.....	0 20 0 07		2 00 2 25			Claymore.....	7 25 8 75
6 bbls.....	0 20 0 00	<b>Salt.</b>		<b>Spirits Canadian—per gal.</b>		Glenfalloch, High'd.....	9 50 9 75
single bbla.....	0 21 0 00	Liverpool per bag Elev'n	0 47 0 55	Alcohol.....	3 85 4 00	Glenfalloch, High'd.....	3 40 3 55
Benzine car lots.....	0 10 0 00	Canadian, in small bags.	0 52 0 65	Spirits.....	3 50 0 00		8 50 8 75
broken.....	0 12 0 15	Quarters.....	0 52 0 65	Spirits.....	1 90 0 00	<b>Gin—</b>	
		Factory-filled per bag	1 00 1 25	Rye Whisky.....	1 90 0 00	Jno. De Kuyper.....	2 85 2 90
<b>Glass.</b>		Quarters.....	0 80 0 85	Imperial, 5 yrs. old.....	2 50 0 00	".....	10 50 10 90
United inches, 00 to 25.....	1 35 1 40	Rice's pure dairy, per bag	0 00 2 00	" 1887 in cases, qts.....	7 00 7 25	".....	5 50 5 70
United inches 25 " 40.....	1 45 1 50	Quarters.....	0 80 0 85	" 1887 " flasks, qts.....	7 50 7 75	A. C. A. Nolet.....	2 75 2 85
41 " 50.....	3 15 3 25	Cheese salt per bag 210 lbs	0 00 6 50	Olub, 1887 " do.....	8 90 8 25	".....	9 50 9 90
51 " 60.....	3 40 8 50	Turk's Island.....	0 00 0 00	Olub, 1887 " flasks.....	9 50 8 75	".....	5 00 5 20
				Olub rye, in brls., 1886, p.g.	3 50 9 00	<b>Irish Whiskey—</b>	
<b>Paints, &amp;c.</b>		<b>Tobacco (duty paid)</b>		McKenzie, Driscoll & Co.	2 40 6 00	Bushmills.....	10 00 0 00
W Lead pure, 50 to 100lb kgs	6 00 7 00	No. 1 Black Chewing, cads	0 46 0 51	A. G. Sandeman & Sons..	2 60 6 00	Jno. Jameson & Sons, 1 star	9 50 0 00
No. 1.....	6 00 6 50	bxs	0 46 0 51	Glode & Baker.....	2 10 4 00	".....	10 25 0 00
No. 2.....	4 50 5 00	No. 2.....	0 41 0 00	Tarragona.....	1 10 1 50	Geo. Roe & Co, one star, qts	8 25 0 00
No. 3.....	4 00 4 50	Bright Chewing.....	0 54 0 58	Serris—Pedro Domecq.....	2 00 6 50	Dunville & Co.....	9 25 10 25
White Lead, dry.....	5 25 5 75	Smoking.....	0 54 0 57	Fomartin.....	2 00 6 50	Wisdom & Warter's Sher-	7 50 7 75
Red Lead.....	4 25 4 75	Navy, 3s.....	0 52 0 57	Miss.....	2 10 6 00	ries.....	2 00 6 50
Venetian Red, Eng'l.....	1 25 1 75	Smoking, 6s.....	0 50 0 55	<b>Cigars—</b>		Warter & May's ports	2 10 6 50
Yel. Ochre, French.....	1 25 1 75	Solace, lbs.....	0 45 0 00	Barton & Guestier.....	7 00 26 00	Geo. Bayer & Co's	
Whiting, ordinary.....	0 50 0 80	Myrtle Navy.....	0 55 0 60	Calvet & Co, vintage wines	6 50 23 00	Brandy, ".....	4 50 6 50
London, Washed.....	1 00 1 10	Can. Chewing.....	0 52 0 33	St. Johnston & Sons.....	7 00 28 00	".....	11 50 12 00
Paris.....	1 00 1 10	Smoking, Plug.....	0 35 0 45	<b>Champagne—</b>		" V.S.O.P.....	16 50 17 00
Portland Cement, brl.....	20 00 25 00	do Cut.....	0 18 0 60	Pommery, Fils & Co.....	31 00 33 00	Ind Coops & Co, Rom-1 qts	2 10 0 00
Fire Brick.....	1 50 2 00			G. H. Mann & Co, ex. dry	31 00 33 00	Angostura Bitters, per	1 45 0 00
Fire Clay.....	1 50 2 00	<b>Wool.</b>		Piper Heidsieck.....	28 00 30 00	case of 2 dor.....	14 00 15 00
<b>Wool.</b>		Fleace.....	0 16 0 20	Perrier, Jonet & Co.....	31 00 33 00	Banagher Irish Whisky, qts	9 50 10 00
Domestic Broken Sheet	0 12 0 13	Pulled, unassorted.....	0 22 0 23	Gold Leaf.....	25 00 30 00	" per gal	3 75 4 00
French, Caske.....	0 10 0 12	" Black.....	0 16 0 17	Louis Duvan.....	15 00 16 50	Norea Raphael, Spark-	
" Brls.....	0 00 0 13	" Extra Super.....	0 00 0 00	Louis Roderer.....	25 00 31 00	ling Saumur.....	14 00 15 00
American White, Brls.....	0 17 0 20	" B Super.....	0 00 0 00	Branides—Hennessy.....	6 50 8 00	Per case, pts).....	15 00 16 00
Coopers' Glue.....	0 20 0 24	North West.....	0 15 0 17	1 Star.....	12 00 0 00	Jas. Watson & Co, Dundee,	
Golden Ochre.....	0 04 0 00	Buenos Ayres.....	0 31 0 38	V. O.....	16 00 0 00	3 Star Glenlivet, per case	9 75 10 00
French Ochre.....	0 04 0 12	Natal.....	0 16 0 18	Martell.....	6 00 0 00	1.....	8 75 9 00
Brunswick Green.....	0 13 0 18	Cape.....	0 14 0 16	Cases (one star).....	11 60 0 00	Old Glenlivet.....	4 00 6 00
French Imperial Green.....	0 13 0 18	Australian, scoured.....	0 37 0 39	Barnett & Fils, one star..	9 00 9 25	Watson's Old Scotch, qt, cs	7 00 8 00
Vermillion.....	0 12 0 16			" V. E. O. P.....	14 75 15 00	pts, per cs	8 00 9 00
Genuine Quicksilver.....	0 90 1 00			Bisquet Dubonche.....	9 50 0 00	Watson's Old Irish, qts, pr cs	7 00 8 00
				Renault & Co.....	15 00 0 00	pts, per cs	8 00 9 00

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

Established 1888.

**CHAPUT F.**  
**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**

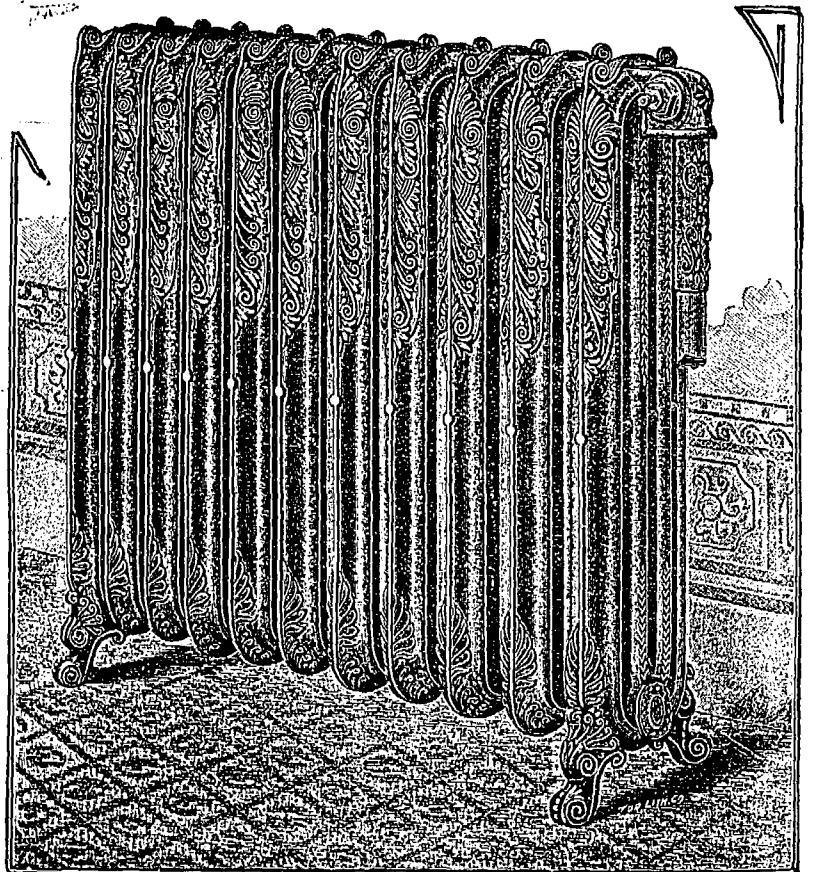
MANUFACTURERS OF  
**VARNISHES, JAPANS,**  
**WHITE LEAD,**  
**COLORED PAINTS**  
**DRY COLORS, PRINTING INK,**  
**MACHINERY OILS & AXLE GREASE**

AND DEALERS IN  
Painters' & Printers' Materials Generally.  
16 to 28 NAZARETH STREET,  
**MONTREAL.**

IMPROVING AND REMODELING  
**HEATING**

RATHER BY  
HOT AIR, STEAM or WATER

ARE OUR SPECIALTIES,  
**E. C. MOUNT & CO.,**  
Plumbers, Gas and Steam Fitters  
766 Craig St., Montreal.  
Telephone No. 1265.



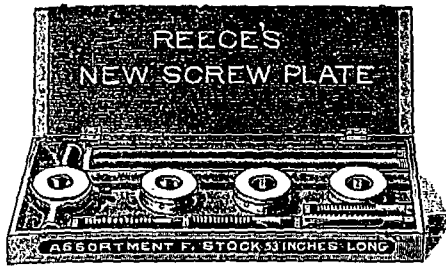
**Gurney's Hot Water Heaters and Radiators**

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

**E. & C. GURNEY & CO.**

385 and 387 St. Paul Street,

**MONTREAL**



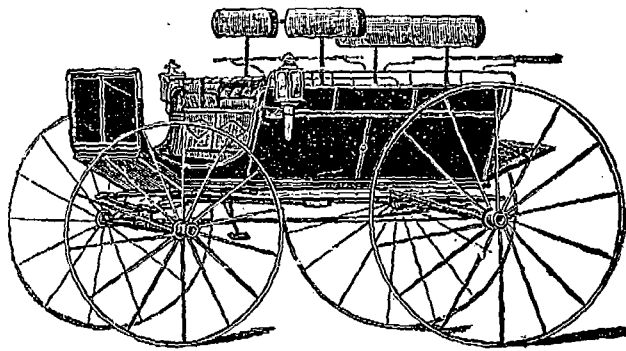
**Butterfield & Co.**

ROCK ISLAND, P.Q.,  
Manufacturers of  
*Blacksmiths' Stocks and Dies  
and Reece Screw Plates,*  
Cutting all sizes to 1 1/2 in. Taps for all uses.  
Young's New Axle Cutter,  
And other labor-saving tools.

H. MUNRO.

J. McINTOSH.

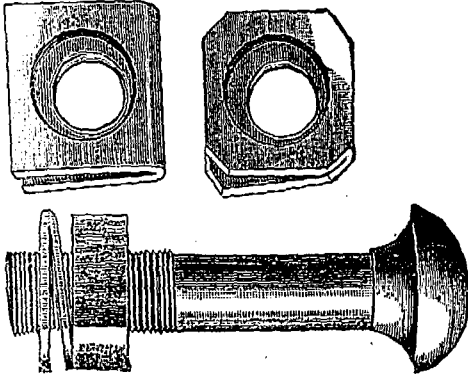
**ALEXANDRIA CARRIAGE WORKS**



MUNRO,  
McINTOSH  
& CO.,

Manufacturers of  
**FINE**  
Gladstones,  
Phaetons,  
Carriages,  
— &c., &c. —  
TILBURY CARTS A  
SPECIALTY.

Alexandria, Ont.



*The* **Thomas Nut Lock**

(Patented 1890.)

Absolutely the only effective NUT LOCK applicable to all Railway purposes, Machinery, Agricultural Implements, Carriages, and all Bolts where Nuts work loose, of any size or in any position, without changing bolts as now in use. Manufactured from best spring steel.

**The THOMAS NUT LOCK CO.**  
Moncton, N.B.

**JARDINE'S Patent Extension EXPANDER**



**SELF-FEEDING.**

Three Sizes—Expand any tube from 1 1/2 in. to 5 in.

**A. B. JARDINE & CO.,**

**HESPELER, ONT.**

Manufacturers of Blacksmith's Tools and Tube Expanders.

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

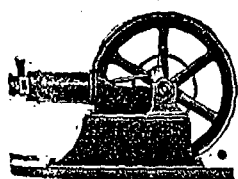
"Otto" Gas Engines from 1-3 to 100 Horse-power.

Over 35,000 sold.

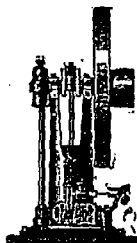
Engines and Pumps combined

Horizontal or Vertical Engines

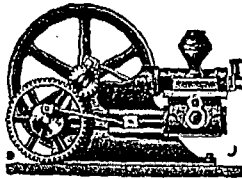
High speed Engines for Driving Dynamos



For  
Coal  
Gas.



Gasoline  
or  
Producer  
Gas.



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

**West India Advertisements.**

**B. & J. B. MACHADO,**

Cigar and Cigarette Manufacturers,  
KINGSTON, Jamaica, W.I.

Orders solicited. All goods guaranteed to be of first-class hand made.  
Prize Medals awarded at Several Exhibitions.

**P. SIMPSON & Co.,**

117 B. Water Lane,  
KINGSTON, - JAMAICA,  
GENERAL

Commission Merchants & Importers

Special attention and care given to consignments when placed in our hands.

Cable Address, "Progress."

Correspondence solicited. References if required.

**DAVIDSON, COLTHIRST & CO.**

Merchants,  
KINGSTON, JAMAICA,

Agents for Lloyds' London; Board of Underwriters, Liverpool; Board of Underwriters of New York; Board of Underwriters of Philadelphia; Comité des Assureurs Maritimes de Havre, Paris and Marseilles; Italia Società d'Assicurazioni Marittime Fluviali e Terrestri, Genova; Società Anonyme d'Assurances Franco Hongroise, Budapest.

ARTHUR GEORGE.

JNO. W. BRANDAY.

**GEORGE & BRANDAY,**

Import & Export Commission Merchants

—Dealers in—

Logwood, Lignumvita, Coffee, Pimento, Hides Sugar, Rum, and every description of Produce.

Consignments realized at highest market rates, and orders executed promptly.

KINGSTON, - Jamaica.

Bankers—Colonial Bank, Jamaica; The National Provincial Bank of England, London.  
References in Canada if required.

**LASCELLES, DEMERCADO & Co.**

General Commission Merchant

KINGSTON, Jamaica, W.I.

London Firm: E. A. DePass & Co., 3 Coleman St. N. Y. Firm: A. S. Lascelles & Co. 108 Broad St.

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Orders from the Trade solicited.

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Established 1818.

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**NORMAN A. FORSTER,**

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and Manufacturers' Agent

GEORGETOWN, DEMERARA.

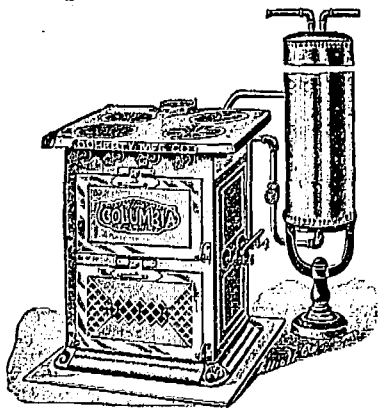
Solicits Consignments of Canadian Produce, and will give all attention to any business that may be entrusted to me.

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

Correspondence solicited.

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

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**Improved DOHERTY GAS STOVES**



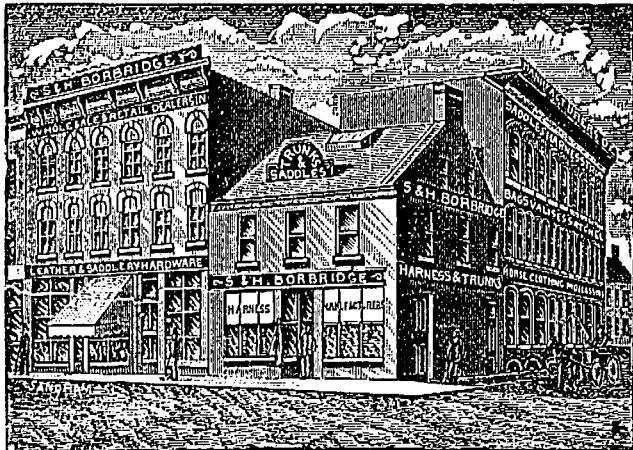
In this Stove we have combined all the latest improvements, making it far ahead of any Gas Stove in the market. Water for Baths, &c., is heated by Brass Coils on each top burner. Gas Regulators for each burner effect economy in Gas. Ovens are very large, and doors cannot fall and break as in other stoves.

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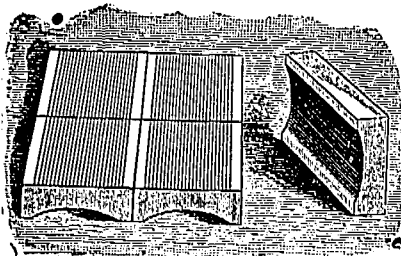
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FOR

**Paper Mill Drainer-Bottoms**



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- BRYON WESTON, Dalton Mass.
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SEALED TENDERS addressed to the undersigned, and endorsed "Tender for New Dredge Hull," will be received until Friday the 3rd day of June next, inclusively, for the construction of a Hull for a Steam Elevator Dredge, 152 feet in length of keel and 30 1/2 feet in breadth, over all, according to a plan and specification to be seen at the office of the Superintendent of Dredging, Sorel, P. Q., at the office of the Department, 30 Union Street, Kingston, Ont., and at the Department of Public Works, Ottawa.

Tenders will not be considered unless made on the form supplied and signed with the actual signatures of tenderers.

An accepted bank cheque payable to the order of the Minister of Public Works, equal to 5 per cent. of amount of tender, must accompany each tender. This cheque will be forfeited if the party decline the contract, or fail to complete the work contracted for, and will be returned in case of non-acceptance of tender.

The Department will not be bound to accept the lowest or any tender.

By order,

E. F. E. ROY, Secretary.

Department of Public Works, }  
Ottawa, 10th May, 1892. }

TENDERS.

**MUNICIPALITY**

**North Vancouver**

TENDERS for the purchase of twenty thousand dollars (\$20,000) Debentures of the District of North Vancouver, bearing seven per cent. (7 per cent.) interest, payable half yearly, and repayable in 30 years, will be received by me up to

Wednesday, the 15th of June Next.

The said Debentures are issued for the purpose of completing the construction of the Keith, Lynn, Seymour and Capilano Roads.

The whole indebtedness of this Municipality is forty thousand dollars (40,000).

The rateable property of this Municipality, according to the last revised Assessment Roll, amounts to one million sixty-three thousand five hundred and eighty-five dollars and fifty cents (\$1,063,585.50).

The lowest or any tender not necessarily accepted.

For further particulars apply to

M. H. HIRSCHBERG, O.M.C.

Vancouver, B.C., 4th May, 1892.

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MANUFACTURERS OF

## CALCINED PLASTER

HILLSBOROUGH,  
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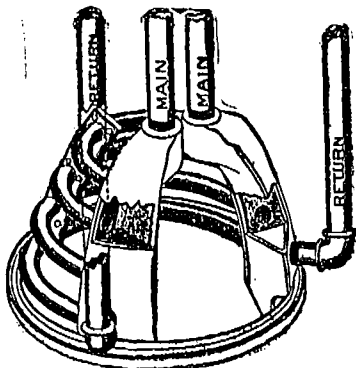
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Can be attached to any Hot-Air Furnace.

It sets on top of the Firepot and does not in any way interfere with the heating surface of the Furnace, and increases the heating capacity at least two-thirds with one-half the fuel usually used in Hot-Air Furnaces. Another advantage of this Hot-Water Heater in a Hot-Air Furnace, is

that you can heat exposed rooms and rooms at a distance that cannot be heated with Hot-air Pipes. Hot-Water Radiators placed in Drawing Rooms and Parlors do away with the dust from Hot-Air Registers. These heaters are made in five sizes, to fit firepots from 18 to 30 inches in diameter.

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SECURITIES.		London May 12.
British Columbia, 1877, 6 pc.....		121 124
1887, 4 1/2 p.c.....		109 111
Canada, 4 p. c. loan, 1860.....		107 109
5 p. c. loan, 1888.....		94 95
Debt. 1884, 8 1/2 p. c.....		104 106
Shs	Railway & other Stocks.	May 12.
	New Brunswick 5 p. c. 1887.....	100 108
	Quebec Province, 5 p. c., 1874.....	102 104
	Do do 1876 5 p. c.....	103 105
	Do do 1880 4 1/2 p. c.....	102 104
	Do do 1883 5 p. c.....	106 108
100	Atlantic & Nth Western 5 p. c. Guar. 1st M. Bds.....	115 117
10	Buffalo and Lake Huron \$10 sh.....	12 13
100	Do 5 1/2 p. c. 1st Mort.....	131 133
800	Do 2nd Mort.....	131 133
	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.....	105 107
	Canadian Pacific \$100.....	91 1/2 91 1/2
100	Grand Trunk, Georg Bay, &c. 1st M.....	108 105
100	Grand Trunk of Canada Ord. stock	91 10
100	2nd. equin. mtg. bds, 5 p.....	126 128
100	1st. pref. stock.....	68 1/2 69
100	2nd. pref. stock.....	49 1/2 49 1/2
100	3rd pref. stock.....	25 1/2 26
100	5 p. c. perp. deb. stock.....	124 126
100	4 p. c. perp. deb. stock.....	97 98
100	Great Western shares, 5 p. c.....	121 123
100	Hamilton and N. W., 5 p. c.....	107 109
100	M. of Canada Stg. 1st Mort 5 p. c.	108 110
100	Montreal and Champlain 5 p. c.	
100	1st mtg. bds.....	104 106
100	Montreal & Sorel, 1st mtg. 5 p. c.....	15 20
100	N. of Canada 1st Mtg. 5 p. c.....	105 107
100	Northern Extension, 6 p. c. pref. ..	100 101
00	Quebec Central 5 p. c. 1st Inc. Bds.	25 30
00	T. G. & B. C. p. c. bonds 1st Mort.....	99 101
00	Well, Gray & Bruce, 7 p. c. Bds.....	97 99
00	1st Mort.....	97 99
00	St. Law. and Oth. 5 p. c. Bds.....	99 101
Municipal Loans.		
100	City of London (Ont) 1st pref. 5 p. c.	161 163
100	City of Montreal stg 5 p. c.....	103 105
	1874.....	103 105
100	City of Ottawa, 6 p. c. stg.....	100 102
	redeem 1878.....	100 102
	1875.....	104 106
	1876.....	104 106
100	City of Quebec, 6 p. c. con., 1873 ..	98 100
	6 p. c. redeem 1875.....	105 107
	redeem 1878.....	108 110
100	City of Toronto, 6 p. c. stg, 1877.....	105 107
	6 p. c. stg. con. deb., 1874.....	104 113
	5 p. c. con. con. deb., 1879.....	108 110
	4 p. c. stg. bonds, 1921-28.....	100 102
00	City of Winnipeg, deb., 1884 5 p. c.	105 107
	deb. scrip, 1889 6 p. c.....	111 113
Miscellaneous Companies.		
100	Canada Company.....	38 42
100	Canada North-West Land Co.....	31 31
100	Hudson Bay.....	15 15 1/2

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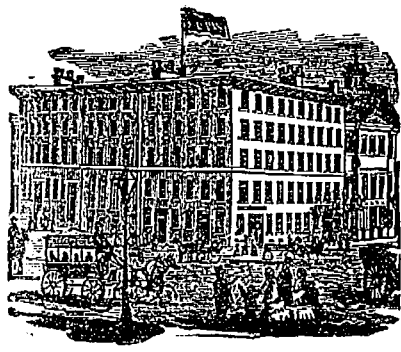
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This magnificent new Hotel, fitted up in the most modern style, is now re-opened. The Russell contains accommodation for over Four Hundred Guests, with passenger and baggage elevators, and commands a splendid view of the City, Parliamentary grounds,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

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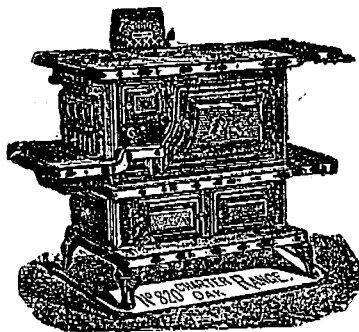
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References: The City Bank, London.

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Stocks and Bonds—INSURANCE COMPANIES—CANADIAN.—*Montreal Quotations, May 26, 1892*

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine ..	10,000	2-6mos.	\$50	\$50	85
Canada Life.....	2,500	7-6mos.	400	50	141
Confederation Life.....	5,000	5-6mos.	100	10	303
Western Assurance.....	25,000	4-6mos.	40	20	143 1/2
Royal Canadian Insurance.....	20,000	6-12mos.	25	20	125
Guarantee Co. of North America....	13,372	5	50	10 50	100

BRITISH AND FOREIGN.—(Quotations in the London Market.) May 11, 1892. Market value p. d up sh.

Atlas .....	24,000	50	.....	6	£24 1/2	3 1/2
British and Foreign Marine .....	50,000	50	20	4	£20 1/2	.....
Caledonian.....	.....	.....	.....	.....	.....	.....
Commercial U. Fire, Life & Marine.....	50,000	30	50	5	£31 1/2	£31
Edinburgh Life .....	5,000	10	100	15	.....	.....
Fire Insurance Association .....	100,000	5	£10	2 1/2	.....	.....
Guardian Fire and Life .....	25,000	12	100	50	£103 1/2	£103
Imperial Fire .....	12,000	£7 p. sh.	100	25	£34 1/2	£34 1/2
Lancashire Fire.....	100,000	30	20	2	£20 1/2	.....
Life Association of Scotland.....	10,000	15	40	8 1/2	.....	.....
London Assurance Corporation.....	35,802	48	25	12 1/2	£50	£49 1/2
London & Lancashire Life.....	10,000	10	10	1 7-20	.....	.....
Liverpool & Lond. & Globe Fire & L.....	£39,175	70	20	2	£43 1/2	£42
National .....	40,000	25	.....	2 1/2	.....	.....
Northern Fire & Life.....	80,000	70	100	5	£73 1/2	£71 1/2
North Brit. & Merc. Fire & Life.....	40,000	55	50	6 1/2	£46	£44 1/2
Phoenix Fire .....	8,722	£31 p. s.	.....	.....	£20 1/2	£20
Queen Fire & Life.....	200,000	30	10	1	.....	.....
Royal Insurance Fire & Life.....	100,000	60	20	3	5 1/2	.....
Scottish Imperial Life.....	50,000	6	10	1	.....	.....
Scottish Provincial Fire & Life.....	20,000	15	50	3	.....	.....

**North British & Mercantile  
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Total Revenue, - \$12,107,481.83

CANADIAN INVESTMENTS:  
\$4,432,752.00

Founded THE 1805.

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Of EDINBURGH, SCOTLAND.

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Total Assets ..... 34,472,705 | Deposit with Dom. Govt. 125,000

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ESTABLISHED 1818.

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

Agencies.—Nova Scotia—J. T. Twiney & Son Halifax. P. E. I.—Urquhart & Brown, Charlottetown. N. W. Brunswick—T. A. Temple. St. John, Montreal—J. H. Routh & Co. Ontario—Geo. J. Pyke 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, }

**UNION MUTUAL LIFE**

INSURANCE COMPANY.  
PORTLAND, MAINE.

Incorporated 1848. JOHN E. DeWITT, President

The increasing tendency of the public to patronize the SMALLER and more CONSERVATIVE of the Life Insurance companies of the country had its effect upon the business of the Union Mutual Life Insurance Company in 1891, which was one of the best in the Company's history.

Parties desiring to negotiate for agencies are invited to address the Home Office, or any manager of the Company, for further information.

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

1892.

The  
Manufacturers'  
Life  
Insurance  
Company

Increase in income over previous year, - - - \$ 36,069 06  
Increase in assets over previous year, - - - 86,219 16  
New business written during the year, - - 2,111,100 00  
Increase in insurance in force, - - - - - 584,241 00  
Total Ins. in force at 31st Dec., 1891, - - - - 7,414,761 00

Head Office: TORONTO.

SELBY, ROLLAND & LYMAN,  
Managers for 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 ROMANS' PLAN** and the most perfect Endowment

Bond now before the public.

Agents wanted in all unrepresented districts.

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

**WORTH KNOWING**

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

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

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

HON. G. W. ROSS, LL.D., - - - - - President,  
HON. S. H. BLAKE, Q. C., - - - - - } Vice-Presidents.  
ROBT. MOLNAN, Esq., - - - - - }

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

**THE DOMINION LIFE ASSURANCE CO.**

Waterloo, Ont.

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

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

Insurance

**BRITISH AMERICA ASSURANCE CO.**

**FIRE AND MARINE.**

Incorporated 1855.

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. Klayhorn (Montreal). Hon. Wm. Cayley.  
A. Myers. Thos. Long. George E. Smith.  
Dr. H. Robertson.

**WHOLESALE MEN**

Should send for an Estimate for their

Bookbinding and Office Stationery

TO THE

**JOURNAL OF COMMERCE,**

171 & 173 St. James Street, MONTREAL.

**The WATERLOO MUTUAL FIRE INSURANCE COMPANY.**

Established in 1863. Head Office, Waterloo, Ont.

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

CHARLES HENDRY, Esq., President; GEORGE RANDALL, Esq., Vice-President. C. M. TAYLOR, Esq., Secretary; JOHN KILLER, Esq., Inspector.

**MERCANTILE**

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

Subscribed Capital.....\$200,000.00  
Government Deposit..... 20,100.00  
Losses Promptly Adjusted and Paid.

I. E. BOWMAN, Esq., President; J. LOCKYER, 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. BARRAM, Esq.  
WATSWORTH J. BUCHANAN, Esq.  
ANDREW FREDERICK GAULT, Esq.  
G. F. C. SMITH, Resident Secretary.  
Medical Referee—D. C. MACGILLIVRAY, Esq., M.D.  
Standing Counsel—GEO. B. CRAMP, Esq.  
HEAD OFFICE, CANADA BRANCH: MONTREAL.

**NORTH AMERICAN LIFE ASSURANCE COMPANY.**

Head Office, - - - - - TORONTO.

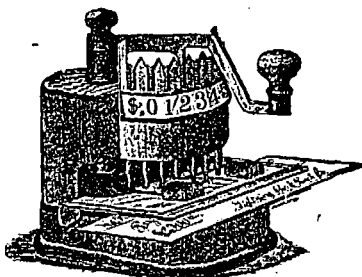
President, - - - - - HON. ALAN MACKENNEN, M.P.  
Vice-Presidents, { - JOHN L. BLAINE, Esq.  
- HON. G. W. ALLEN  
WILLIAM MCCABE, F. I. A., Managing Director

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

Cash Income.....\$ 401,046 56  
Assets..... 1,215,560 41  
Reserve Fund..... 954,548 00  
Net Surplus..... 183,012 41

CHARLES AULT, M.D., Manager Prov. Quebec  
Montreal Office, - 62 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 - - - - - £1,600,000

107 St. James Street.

E. D. LACY, Resident Manager for Canada.

**HURON & MIDDLESEX Mutual Fire Insurance Company.**

HEAD OFFICE—LONDON, ONT.

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

R. S. MURRAY, Esq., D. M. CAMERON, M.P., President. Vice-President.

JOHN STEPHENSON, - Man. & Sec-Treas

Agents wanted in unrepresented Districts.

**Germania Life Ins. Co. of N.Y.**

Established 1860. Assets over \$17,000,000.

Managers for Canada: JEFFERS & RÖNNE  
46 King Street West, TORONTO.



# NEW YORK LIFE

Insurance Company.

JANUARY 1, 1892.

ASSETS, - - \$125,947,290.81  
 LIABILITIES, - 110,806,267.50  
 SURPLUS, - - \$15,141,023.31

INCOME, - - - \$31,854,194.00  
 NEW BUSINESS  
 written in 1891, \$152,664,982.00  
 Insurance in force, 614,824,713.00

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

**DAVID BURKE,**  
 General Manager for Canada

# BRITISH EMPIRE

Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL.

Canadian Investments,  
 over \$1,300,000  
 Accumulated Funds, - 7,665,890  
 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. STANGLIFFE, General Manager.**

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

# LONDON

**Guarantee** . . . . .  
 . . . . . **AND Accident**

COMPANY  
 (LIMITED)

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

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

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

**A. T. McCORD** - - - TORONTO,  
 CHIEF AGENT FOR CANADA.  
**A. J. HUBBARD,** General Agent, MONTREAL  
 The Directors are open to entertain applications for  
 agencies where the Company is not already efficiently  
 represented.

TELEPHONE 504.

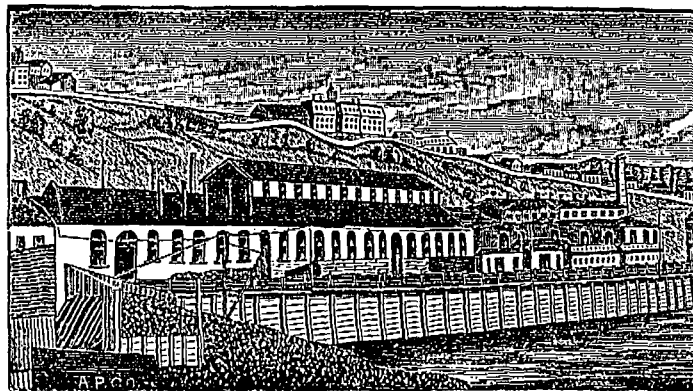
ESTABLISHED 1864.

# CARRIER, LAINÉ & CO.,

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

Founders, Machinists

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



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

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

# WESTERN

Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

Assets, - - - - - \$1,655,685 19  
 Income for Year ending 31st Dec., 1891, - 1,797,995 03

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

**J. J. KENNY, Managing Director.**

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

# 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.G.** - - }

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

**J. KENNEDY, Manager.**

# COMMERCIAL UNION

ASSURANCE CO., LTD.,

Of London, - - - - - England.

**FIRE! LIFE! MARINE!!!**

Total Invested Funds - - - \$12,500,000.  
 Capital and Assets.....\$25,000,000  
 Life Fund (in special trust for life policy-holders).... 5,000,000  
 Total Net Annual Income..... 5,700,000  
 Deposited with Dominion Government..... 374,246

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

# CONFEDERATION

**W. C. MACDONALD,**  
 Actuary.

**LIFE.**

**J. K. 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