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LONDON ASSURANCE CORPORATION—VIA
LELOYD'S PLATE GLASS INS. CO. OF NEW YORK.
 Risks accepted at Current Rates.
EDWARD L. BOND,
 30 St. Francois Xavier St.

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

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Finance Dept. 22 Dec 08

Vol. 37, No. 18 { MONTREAL, FRIDAY, NOVEMBER 3, 1898 } 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.

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 TO THE TRADE.

We are now showing a complete assortment of Silks in the following lines:
 PONGEES, PONGORS,
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 BENGALINES AND GROS GRAINS,
 Also, a full range of prices in Black and coloured Silk Velvets.

Orders solicited.
 Filling Letter Orders a specialty.
MONTREAL OFFICE, - 207 St. James St.
F. N. PICARD, Agent.
JOHN MACDONALD & CO.,
 Wellington & Front Sts. East, **TORONTO.**
 John Macdonald. Jas. Fraser Macdonald
 Paul Campbell.

Leading Wholesale Houses.

S. GREENSHIELDS, SON & CO.,
 General Dry Goods Merchants,
MONTREAL,
 Have been appointed Sole Selling Agents for Canada, for the well known Black Goods made by Briggs Priestley & Sons, Bradford, England.
 Trade Mark, 'The Varnished Board'
 Our Travellers are now showing samples of the above well known goods.

THE
DANVILLE SLATE CO.
 DANVILLE, P.Q.
 Manufacturers of all kinds of
Slate Goods, Roofing Slate,
 FINEST QUALITY UNFADING BLUE **School Slates,**
 Blackboards, Mantel Stock,
 Steps, Window Sills, Hearths
 Floor Tiles, Wash Tubs,
 Sinks, Etc.
 ESTIMATES FURNISHED TO BUILDERS, CONTRACTORS AND PLUMBERS,
 - PRICES ON APPLICATION -

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OLD CHUM,
 PLUG AND CUT
OLD VIRGINIA,
DERBY,

Plug Smoking Tobaccos are sold by all the wholesale houses.

D. RITCHIE & CO.,
Montreal.

H. A. NELSON & SONS
 Importers and Wholesale Dealers in
DOLLS, TOYS, GAMES,
FANCY GOODS, & C.,
XMAS & HOLIDAY GOODS,
 Now complete in all Departments.
 If not already received write for our Fall Catalogue.
H. A. NELSON & SONS
 59 to 63 St. Peter Street,
MONTREAL
TORONTO HOUSE,
 56 & 58 Front St. West.

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
MOCASINS, SNOW SHOES, FANCY SLEIGH ROBES, BUFFALO, &c
 TO MANUFACTURERS.—We have a large stock of Seal, Persian Lamb and other Skins, Trimmings &c
JAMES CORISTINE & CO.
 Warehouse, 471 to 477
ST PAUL ST., MONTREAL.

MARK FISHER, SONS
 AND COMPANY,
WOOLLENS AND TAILORS' TRIMMINGS
VICTORIA SQUARE,
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JOHN FISHER, SON & CO'Y.
 WOOLLENS AND TAILORS' TRIMMINGS,
MONTREAL,
 BALMORAL BUILDINGS,
 NOTRE DAME STREET,
 AND
 HUDDERSFIELD, England.

The Chartered Banks

The Chartered Banks.

The Chartered Banks.

BANK OF MONTREAL

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

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

By order of the Board,

E. S. CLOUSTON, Gen. Manager.

Montreal, 17th Oct, 1893.

THE BANK OF TORONTO, CANADA.

INCORPORATED 1855.

Head Office, - Toronto.

Paid-Up Capital, - \$2,000,000 Reserve Fund, - 1,800,000

DIRECTORS:

- GEORGE GOODERHAM, Esq., President. WM. H. BEATTY, Esq., - Vice-President. A. T. Fulton, Esq., W. G. Gooderham, Esq., Henry Cawthra, Esq., Henry Covent, Esq., Robt. Reford, Esq., DUNCAN COULSON, - General Mgr. HUGH LEACH, - Assistant General Mgr. JOSEPH HENDERSON, - Inspector.

Montreal, J. Murray Smith, Manager. Barrie, J. A. Strathly. Brockville, J. A. Strathly. Cobourg, Thos. A. Bird. Collingwood, W. A. Copeland. Gananoque, W. A. Ketchum, Actg. London, Thos. F. How. Peterboro', P. Campbell. Patrolia, W. F. Cooper, Actg. Port Hope, E. B. Andros. Point St. Charles (Montreal), J. G. Bird. St. Catharines, G. W. Hodgetts. Toronto, W. R. Wadsworth, King St. Branch, J. T. M. Burnside.

Bankers:

London, Eng., The City Bank, Limited. New York, The National Bank of Commerce.

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, Accontant. Branch at Berthier, - A. Gariopy, Manager. Branch at Lachute, - Hy. Frost. Branch at Lachine, C. Langlois. Branch at Nicolet, - L. Belair. Branch at Ste. Therese, - M. Boisvert. Branch at Pt. St. Charles (city), W. J. E. Wall. Branch at Hochelaga (city), D. P. Rionel.

Agents at New York: The National Bank of the Republic and Ladonburg Thalman & Co. London - Bank of Montreal. Paris - La Societe Generale.

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital, - \$2,000,000

DIRECTORS, DUNCAN MACARTHUR, President, Alexander Logan, W. L. Boyle.

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

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER. Paid-up Capital, \$1,000,000 Stg. Reserve Fund, - \$275,000

London Office, 15 Old Broad Lane, Lombard St., E.O.

COURT OF DIRECTORS:

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

Head Office in Canada, - St. James Street, Montreal B. R. GRINDLEY, General Manager. H. Stikeman, Assistant General Manager, E. STAMONS, Inspector.

Branches in Canada:

- London Kingston Fredericton, N. B. Ottawa Halifax, N. S. Brantford Montreal Victoria, B.C. Paris Quebec Vancouver, B.C. Hamilton St. John, N.B. Winnipeg, Man. Toronto Brandon, Man.

Agents in the United States:

NEW YORK, (52 Wall Street,) W. Lawson and R. Brownfield. SAN FRANCISCO, (124 Sanson Street,) H. M. J. McMichael, and J. C. Welsh. 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. Marcouard, 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, - \$2,000,000 Res. Fund, - 1,200,000

BOARD OF DIRECTORS.

- JOHN H. R. MOLSON, - President. R. W. SHEPHERD, - Vice-President. S. H. Kwing, W. M. Ramsay. Henry Archibald, Saml. Finlay, W. M. Macpherson. F. WOLFERSTAN THOMAS, Gen. Manager. A. D. DURNFORD, Inspector. H. LOCKWOOD, Asst. Inspector.

BRANCHES:

- Aylmer, Ont. Montreal, P.Q. St. Thomas, Ont. Brockville, Ont. Morrisburg, Ont. Toronto, Ont. Calgary, Norwich, Ont. Toronto Jc. Clinton, Ont. Ottawa, Ont. Toronto, Ont. Exeter, Ont. Owen Sound, Ont. Waterloo, Ont. Hamilton, Ont. Ridgetown, Ont. Winnipeg, Man. London, Ont. Smiths Falls, Ont. Woodstock, Ont. Meaford, Ont. Sorel, P.Q.

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 - Parrs Banking Co. and The Alliance Bank, (limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co. Liverpool - The Bank of Liverpool. Cork - Munster and Leinster Bank, Ltd. Paris, France - Credit Lyonnais. Antwerp, Belgium - La Banque d'Anvers. Hamburg - Hesse, Newman & Co.

UNITED STATES:

New York - Mechanics' National Bank; National City Bank; Messrs. W. Watson, R. Y. Hellden and S. A. Shepherd, Agents Bank of Montreal; Messrs. Morton, Bliss & Co. Boston - The State National Bank. Portland - Casco National Bank. Chicago - First National Bank. Cleveland - Commercial National Bank. San Francisco - Bank of British Columbia. Detroit - Commercial National Bank. Buffalo - The City Bank. Milwaukee - Wisconsin National Bank. Toledo - Second National Bank. Butte, Montana - First National Bank. Great Falls, Montana - North-Western National Bank. Minneapolis - First National Bank.

Agents in Canada for the Money Order Departments of the Pacific Express Co. and American Express Co. of the U. S.

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Letters of Credit issued, available in all parts of the world. Commercial letters of credit and travellers circular letters issued available in all parts of the world.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D., 1878.

PAID-UP CAPITAL, \$2,500,000

HEAD OFFICE, GUEBEC.

BOARD OF DIRECTORS:

- ROBERT H. SMITH, President. WILLIAM WITHELL, Esq., Vice-President. JAMES STEVENSON, Esq., Gen. Manager. Branches and Agents in Canada: Ottawa, Ont. Toronto, Ont. Pembroke, Ont. Montreal, Que. Throld, Ont. Three Rivers, Q. Agents in New York - Bank of British North America. Agents in London - The Bank of Scotland Directors - Sir N. F. Belleau, K.C.M.G., J. R. Young, G. R. Renfrew, S. J. Shaw, J. T. Ross.

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

FRIDAY, the 1st DECEMBER next.

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

By order of the Board,

G. HAGUE, Gen. Manager. Montreal, 24th Oct, 1893

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

Capital Paid-Up, - \$1,200,000 Reserve, - 550,000

HEAD OFFICE, - MONTREAL.

Board of Directors:

- JACQUES GRENIER, Esq., - President. GEORGE BRUN, Esq., - Vice-President. M. BRANCAUD, Esq. WM. FRANCIS, Esq. CHS. LACAILLE, Esq. ALPH. LECLAIRE, A. PRÉVOZ, Esq.

J. S. BOURQUEZ, - Cashier. Wm. RICHES, - Assistant Cashier. ARTHUR GAGNON, - Inspector.

Branches:

Notre Dame St. West - J. A. Bleau, Manager. St. Catherine St. East - Albert Fournier, Manager. Quebec, Basse-Ville, P. B. DuMoulin, Manager. St. Roch, Nap. Lavoie. Three Rivers, Que., P. E. Panneton, Manager. St. Jean, Que., H. St. Mars, Manager. St. Rémi, C. Bédard. St. Jérôme, Que., J. A. Théberge, Manager. St. Hyacinthe, J. Laframboise, Manager.

Agents in Canada:

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

Agents in United States:

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

Foreign Agents:

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

IMPERIAL BANK of CANADA

Capital Authorized, - \$2,000,000

Capital Paid-Up, - 1,940,607

Res. - 1,100,385

DIRECTORS.

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

HEAD OFFICE, TORONTO

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

BRANCHES IN ONTARIO.

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

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

BRANCHES IN NORTH-WEST.

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

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

The Chartered Bank.

THE CANADIAN BANK OF COMMERCE.

DIVIDEND No. 53

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 FRIDAY, the 1st day of DECEMBER next.

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

By order of the Board,

B. E. WALKER,

General Manager

Toronto, Oct. 24th, 1893.

The Chartered Bank.

BANK OF HAMILTON.

Notice is hereby given that a dividend of 4 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 December next.

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

By order of the Board,

J. TURNBULL.

Hamilton, 25th Oct., 1893. Cashier.

THE DOMINION BANK.

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

DIRECTORS:

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

Head Office, Toronto.

Agents:—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napanee, Ottawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Keele; Dundas St., cor. Queen; Spadina Ave., No. 356; Sherbourne St., cor. Queen; Market St., cor. King and George St.
 Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.
 Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.
 R. H. BETHUNE, Cashier.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-Up, \$1,100,000
 Reserve Fund, \$510,000

BOARD OF DIRECTORS:

THOS. H. KENNY, M.P., President.
 THOMAS RITCHIE, Vice-President.
 M. Dwyer, Wiley Smith,
 Henry G. Bauld, H. H. Fuller.

Head Office, Halifax, N.S., D. H. Duncan, Cashier.

AGENCIES IN PROVINCE OF QUEBEC:

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

IN MARITIME PROVINCES:

Antigonish, N. S. Maitland (Hants Co.), N. S.
 Bathurst, N. B. N. S.
 Bridgewater, N. S. Moncton, N. B.
 Charlottetown, P. E. I. Newcastle, N. B.
 Dorchester, N. B. Picton, N. S.
 Fredericton, N. B. Port Hawkesbury, C. B.
 Guysboro, N. S. Sackville, N. B.
 Kingston (Kent Co.), N. B. Summerside, P. E. I.
 Sydney, C. B.
 Lunenburg, N. S. Truro, 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.
 Bermuda, Bank of Bermuda.
 Chicago, American Exchange National Bank.
 London, England, Union Bank of Newfoundland.
 Newfound Land, 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.

The Chartered Bank.

UNION BANK OF CANADA.

DIVIDEND No. 54.

Notice is hereby given that a dividend of Stock of this Institution, has been declared for the current half year, and that the same will be payable at its Banking House, in this city, and at its Branches, on Friday, the First day of December next.

The Transfer Books will be closed from the Sixteenth to the Thirtieth of November next, both days inclusive.

By order of the Board,

E. E. WEBB,

Quebec, Oct. 27th, 1893. Gen. Manager.

THE ONTARIO BANK

DIVIDEND No. 72

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

FRIDAY, the 1st day of December next.

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

By order of the Board,

O. HOLLAND

Toronto, 20th Oct., 1893. Gen. Manager

BANK OF OTTAWA,

HEAD OFFICE, OTTAWA.

Capital Authorized, \$1,500,000
 Subscribed, 1,500,000
 Paid Up, 1,385,000
 Rest, 707,549

DIRECTORS:

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS:

A. GABOURY, Esq., President.
 FRS. KIROUAC, Esq., Vice-President.
 Hon. J. Thibodeau, T. LeDroit, Esq.
 E. W. Méthot, Esq., A. Painchaud, Esq.
 A. B. Dupuis, Esq.
 P. LAFRANCE, Cashier M. A. LABRECQUE, Inspector

Branches
 Quebec, St. John Suburb, C. Cloutier, Accountant
 St. Sauveur, L. Dubois, " "
 St. Roch, J. E. Huot, Manager
 Montreal, A. Brunet, " "
 St. Lawrence St., M. Benoit, " "
 Sherbrooke, W. Gaboury, " "
 St. Francois, N. Est, Beauce, N. A. Boivin, " "
 Chicoutimi, J. E. A. Dubuc, " "
 Ottawa, Ont., A. A. Tallon, " "
 Winnipeg, Man., G. Crebasse, " "

Agents—England—The National Bank of Scotland, London. France—Credit Lyonnais, Paris, and branches Messrs. Grunbaum, Freres & Co., Paris. United States National Bank of the Republic, New York; National Revere Bk, Boston, Mass.
 Particular attention given to collections and returns made with utmost promptness.
 Correspondence respectfully solicited.

La Banque Jacques-Cartier.

Dividend No 36.

Notice is hereby given that a dividend of three and one-half per cent. (3½ p.c.) has been declared on the paid-up capital stock of this institution for the current half-year, and that the same will be payable at its head office in Montreal, on and after Friday, the First of December next.

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

By order of the Board,

A. DEMARTIGNY,

Managing Director

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, \$1,000,000
 Capital Subscribed, 500,000
 Capital Paid-up, 370,000
 Reserve, 86,000

BOARD OF DIRECTORS:

JOHN COWAN, Esq., President.
 RUBEN 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

The Standard Bank of Canada

DIVIDEND No. 36

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 the same will be payable at the Bank and its agencies on and after Friday, 1st day of December next

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

By order of the Board,

J. L. BRODIE,

Toronto, 24th, Oct., 1893 Cashier.

Eastern Townships Bank.

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

BOARD OF DIRECTORS

R. W. HENNING, President.
 Hon. G. G. SNEYERS, Vice-President,
 Hon. M. H. COCHRANE, D. A. MANUEL,
 Thomas Hart, Israel Wood,
 G. N. GALEY, T. J. TUCK, N. W. THOMAS.

HEAD OFFICE, SHELBURNE, QUE.

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

The Chartered Banks.

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

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

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

AGENTS.

London—Messrs. Glyn, Mills, Currie & Co. New York—Bank of New York, N.Y.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.

BANQUE D'HOCHELAGA.

DIVIDEND No. 35

Notice is hereby given that a dividend of three per cent. (3 p.c.) has been declared on the paid-up capital stock of this Institution, for the current half-year, and that the same will be payable at the Head office of the bank in Montreal and at its Branches on and after the First Day of December next.
The Transfer Books will be closed from the 16th to 30th November, both days inclusive.

By order of the Board,

M. J. A. PRENDERGAST,
Manager.

TRADERS BANK OF CANADA.

(INCORPORATED BY ACT OF PARLIAMENT.)

CAPITAL PAID-UP - - - - - \$604,400
RESERVE FUND - - - - - 75,000

HEAD OFFICE—TORONTO.

Board of Directors:

WM. BELL, Guelph, President;
WM. MACKENZIE, Toronto, Vice "
O. D. WARREN, "
W. J. GAGE, "
JNO. DRINAN, "
ROBT. THOMSON, Hamilton;
J. W. DOWD, Toronto.
H. E. STRATHY, General Manager.

BRANCHES.

Aylmer, Ont., Hamilton, Ridgeway,
Drayton, Ingersoll, Karnia
Elmira, Leamington, Strathroy,
Glencoe, Orillia, St. Mary's,
Guelph, Fort Hope, Tilsonburg,
New York Agents: Amer. Exchange, Nat. Bank
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HALIFAX BANKING CO.

INCORPORATED 1872

Authorized Capital, - - - - - \$1,000,000
Capital Paid-up, - - - - - 500,000
Reserve Fund, - - - - - 210,000

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Capital Paid-up, - - - - - 1,000,000.00
Reserve Fund, - - - - - 250,000.00
Invested Funds, - - - - - 4,186,373.66

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Capital Subscribed, - - - - - \$1,000,000.00
Paid-up, - - - - - 833,474.97
Total Assets, - - - - - 2,641,274.27

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Capital Paid-Up, - - - - - 1,100,000.00
Reserve and Surplus Profits, - - - - - 818,000.00
Total Assets, - - - - - 3,873,984.67

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1893. Summer Arrangement. 1893

On and after Monday, the 26th June, 1893, through Express Passenger trains will run daily (Sunday excepted) as follows:

Leave Montreal by Grand Trunk Railway from Bonaventure Depot	23.15	7.45
Leave Montreal by Canadian Pacific Railway from Windsor Street Depot	20.40	
Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot	22.30	8.10
Leave Lewis	9.00	14.30
Arrive Rivets du Loup	13.20	17.40
Prots Pictou	14.25	18.37
Rimouki	16.10	20.05
Ste. Flavie	16.30	20.35
Little Meis	17.12	20.57
Campbellton	23.10	
Dalhousie	1.30	
Bathurst	1.37	
Newcastle	2.10	
Moncton	5.00	25.55
St. John	8.30	23.00
Halifax	11.30	22.35

All the cars on Express train leaving Montreal at 23.15 o'clock run through to Little Meis without change. This train runs through to Dalhousie on Tuesdays and Fridays.

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

The Buffet Sleeping Car and other cars of Express train leaving Montreal at 7.45 o'clock run through to Halifax without change.

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

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19 Oct	*Mongolian.....	4 Nov
26 "	Parisian.....	11 "
2 Nov	*Laurentian.....	18 "

Last sailing of the season from the St. Lawrence Steamers are despatched from Montreal at daylight on day of sailing, and sail from Quebec at 9.00 a.m. Sundays.
Steamers with a * do not stop at Quebec Rimouski or Londonderry.
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Winter rates, commencing Aug 1st, East Bound, and Oct. 31st, West-Bound
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From Glasgow. Steamships. New York
13 Oct..... State of California, noon..... 2 Nov
20 ""Grecian..... 9 " "
27 "" State of Nebraska, 10.00 a.m..... 16 " "
3 Nov"Norwegian..... 23 " "
10 ""Siberian..... 30 " "
17 "" State of California, 10.00 a.m. 7 Dec
24 ""Grecian..... 14 " "
1 Dec" State of Nebraska, 3.00 p.m. 21 " "
And weekly thereafter. Steamers with a * will not carry passengers from New York.
The SS State of California and State of Nebraska have excellent accommodations for all classes of passengers.

London, Quebec and Montreal Service.

From London	From Montreal to London on or about
18 Oct.....	Monte Videoan.....
24 "	Austrian.....
28 "	Brazilian.....

Last Sailing of the Season.
These Steamers do not carry passengers on voyage to Europe.

Glasgow, Quebec and Montreal Service.

From Glasgow	From Montreal to Glasgow on or about
14 Oct.....	Hibernian.....
21 "	Siberian.....
28 "	Pomeranian.....

Last sailing of the season. These Steamers do not carry passengers on voyage to Europe.

Glasgow, Liverpool, St. Johns, Halifax and Philadelphia Service.

From Glasgow	From Liverpool	From Philadelphia	From St. Johns
7 Oct 10 Oct.....	Assyrian.....	31 Oct 5 Nov.....	
21 " 24 "	Corean.....	14 Nov 19 "	
4 Nov 7 Nov	Carthaginian.....	25 " 3 Dec	
18 " 21 "	Assyrian.....	12 Dec 17 "	
2 Dec 5 Dec	Corean.....	28 " 31 "	

And every two weeks thereafter. Calling only at St. Johns on the return voyage to Glasgow.
Carrying all classes of passengers from Liverpool to St. Johns and Halifax, and from St. Johns to Glasgow. No passengers carried to or from Philadelphia.

Glasgow, Londonderry, Galway and Boston Service.

From Glasgow	From Boston
18 Oct.....	Scandinavian.....
15 Nov.....	Nestorian.....
23 "	Prussian.....
29 "	Scandinavian.....
13 Dec.....	Nestorian.....

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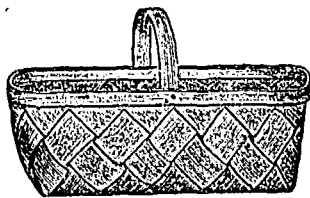
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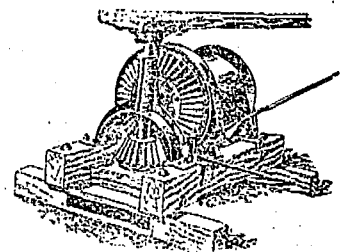
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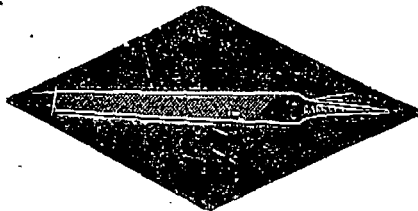
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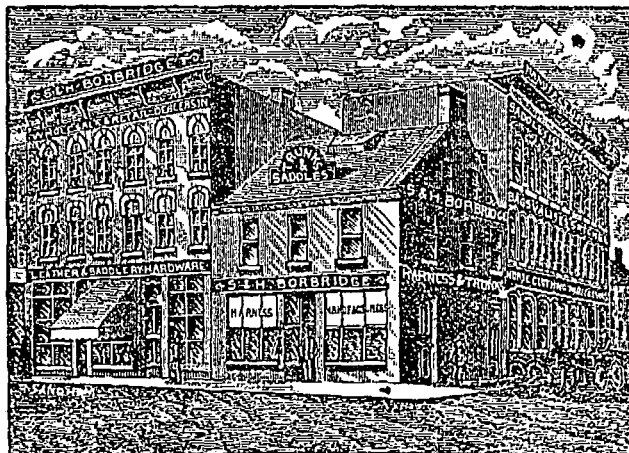
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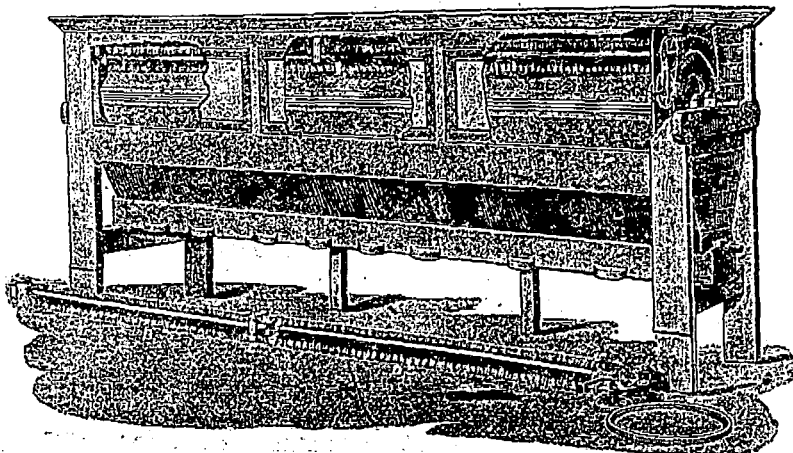


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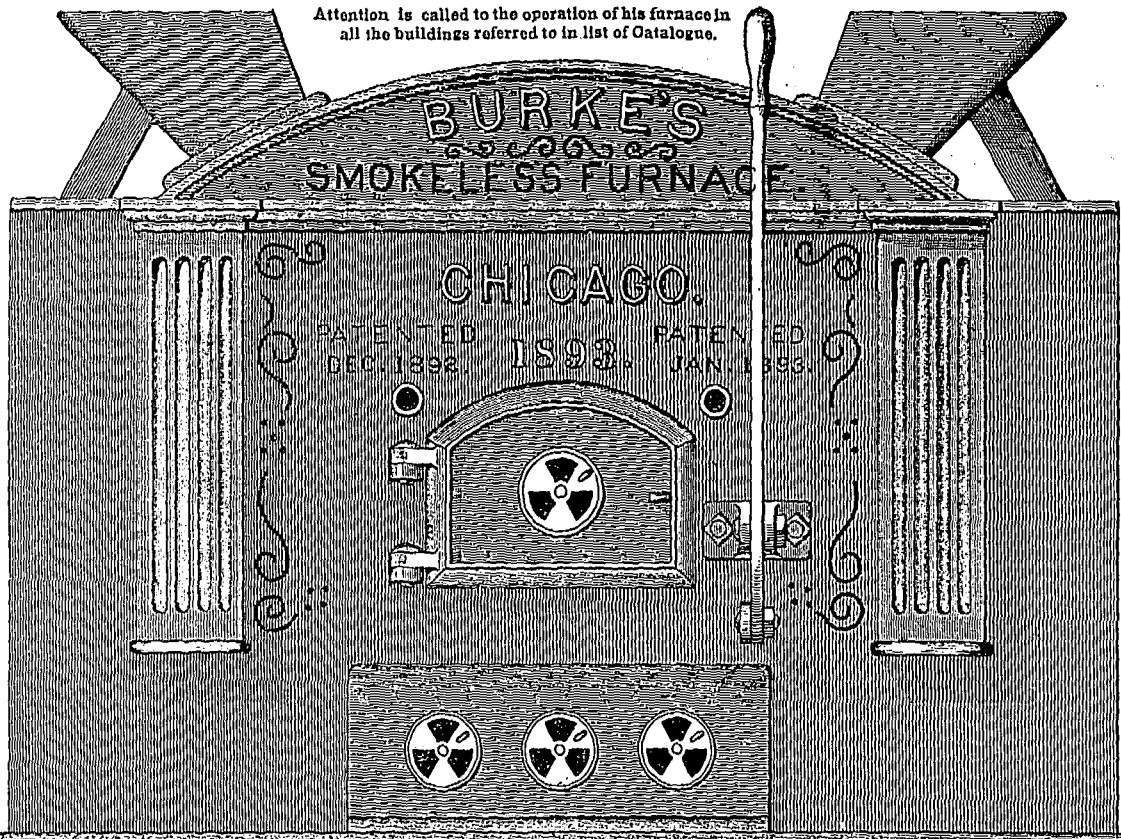
BURKE'S SMOKELESS FURNACES THE WONDER OF THE AGE!
NOTHING LIKE THEM!

Guaranteed an Absolute Smokeless Chimney.

From 10 to 25 per cent saving in Fuel, and 100 per cent added to the Life of your Boiler.

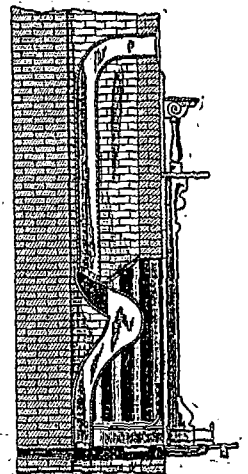
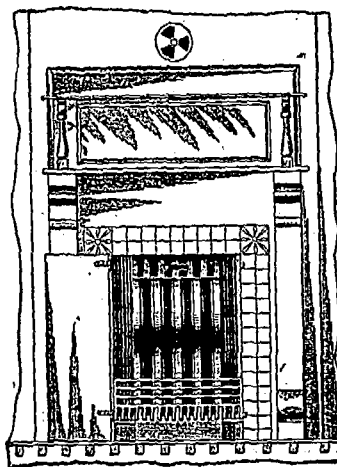
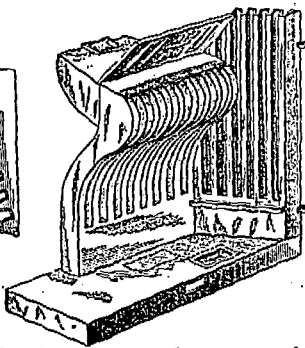
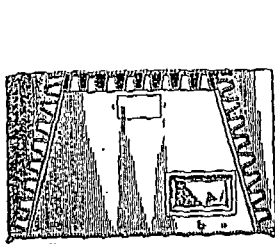
Attention is called to the operation of his furnace in all the buildings referred to in list of Catalogue.

The patent of this Furnace for Canada, is for sale on reasonable terms.



JAMES V. BURKE, Manufacturer, 933 Monadnock Block, DEARBORN AND JACKSON-STREETS, CHICAGO, ILL.

THE LYTTLE HEATER NO TOY,
NO MERE ORNAMENT.
BUT SOMETHING EVERYBODY NEEDS



In offering to the Canadian public the LYTTLE HEATER we desire to call the attention of all who are interested to their improved FIRE-PLACE HEATER, and ask your examination into the merits of the same. Being constructed with a cast iron back with corrugations on both sides, with an air chamber back of the corrugated back, with a cold air pipe running to the outside of the building, bringing in a stream of pure air into the air chamber which is heated and passes up an iron pipe in the chimney and is brought out into the house HOT AIR through the register in the breast of the chimney. There is also a water pan under the heater giving moisture to the air, which gives the user pure air at all times.

POINTS WE CLAIM FOR IT.

- 1st. We save 95 per cent of the radiating heat of the coal.
- 2nd. We add to that the radiating heat of the corrugated iron back, which weighs about one hundred and fifty pounds, which combines with that of the coal, by reason of its corrugations gives four times more radiating heat than any straight back fire-place and more than double that of any fire-place in the market.
- 3rd. Besides that we pour into the house a stream of hot air, coming in through the register in the breast of the chimney, about two feet below the ceiling, filling the house with pure hot air and driving the cold and impure air into the fire-place and it is carried out by the draught through the smoke flue.
- 4th. We can heat any four or six room flat. We not only give the user more heat than any other fire-place in the market, but we give the house perfect ventilation. It is a perfect hard coal burner, NO BLOWER BEING REQUIRED.
- 5th. It is the only fire-place heater that can produce any heat burning natural gas as fuel, it can be put into any fire-place and is guaranteed to work in any flue, regardless of stove or furnace working in same flue.

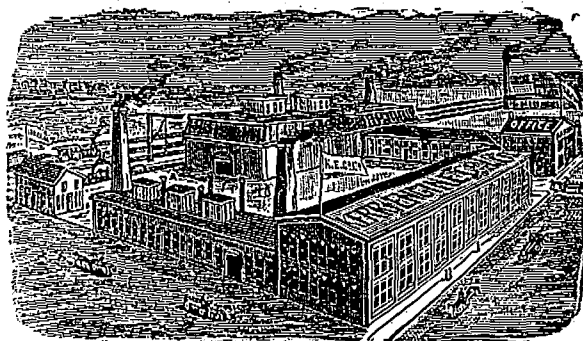
We desire to sell the Canadian Patent of this heater, offering reasonable terms, and ask Stone and Furnace Manufacturers to examine our heater and see if our claims are verified. For further particulars,

A. E. LYTTLE & CO.,

OFFICE ROOM 77, No. 97 REAPER BLOCK, CLARK STREET, CHICAGO, ILL.

THE KERR ENGINE COMPANY,

Limited.



Manufacturers of
MARINE ENGINES
of every description.

Water Works, Pumping Machinery,
Hydrants and Valves,
General Brass Work.

Sole Manufacturers of the Weber
Patent Straight-way Valves
in iron and brass.

WALKERVILLE, ONT



E. L. ETHIER & Co.
BILLIARD TABLE
and Bowling Alley Balls
MANUFACTURERS
— AND —
IMPORTERS.
Do all kinds of Work in
the Billiard line.
88 ST. DENIS,
MONTREAL.
Telephone 6087
Branch Store: OTTAWA.

ST. GEORGE CIGAR FACTORY

Manufacturers of
FINE CIGARS.



Send for our Price List of Frontonac Bouquets
Tip Top A, etc.

LEVIS, QUE.

C. W. HENDERSON,

Manufacturer and Contractor

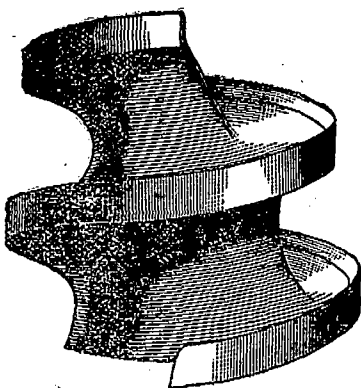
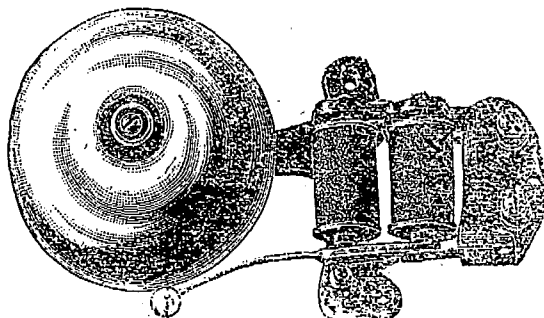
ELECTRICAL SUPPLIES,

EXPERIMENTAL APPARATUS, MODELS, &c.

Commutators made, Armatures and Electrical Apparatus of all kinds repaired, Miniature Incandescent Lamps, Storage Batteries Re-charged, Doctors' and Dentists' Electrical Apparatus.

CORNER

BLEURY & JURORS STS
MONTREAL.



W. J. BOLAND,

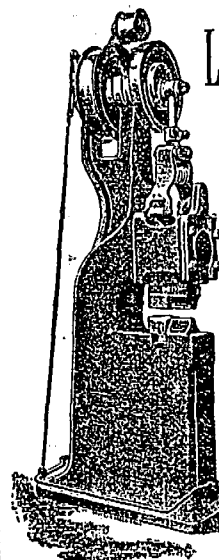
Builder of the latest improved

BRICK MACHINERY,

Pug Mills, Granulators, Clay Crushers,
Car Hoisting Machines, Engines and Steam
Pumps, Pulleys and Shafting.

Latest and best plans and specifications for complete
Brickyard Plants furnished.
Descriptive Circulars and Prices on application.

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LS. PELISSIER

ENGINEER-
MACHINIST

MANUFACTURER OF
HYDRAULIC AND
STEAM APPARATUS.

SPECIALTY:

Elevators.

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ST-URBAIN ST
1ST FLOOR
MONTREAL

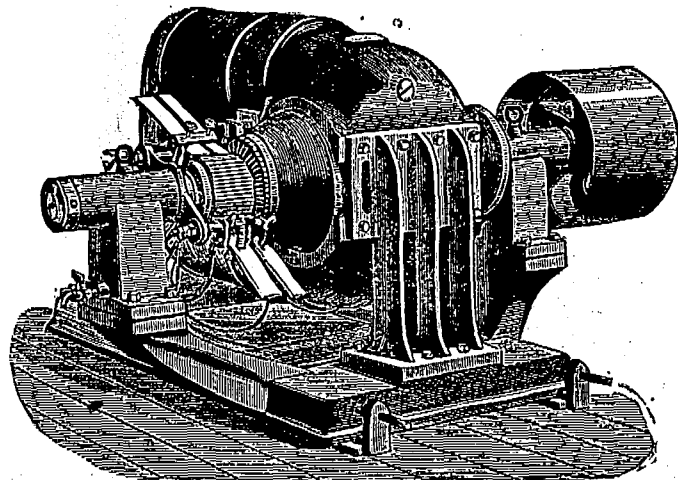
W. W. WYLIE,

BUILDER OF

Electric & Horse Street CARS.

OTTAWA, ONT.

KAY ELECTRIC WORKS, 263 JAMES STREET NORTH, HAMILTON, Ont.



MANUFACTURERS OF
Dynamics for Arc and Incandescent Lighting
Electric Motors from 1 to 50 H.P., Generators for
the transmission of power, Plating Machines, and
all kinds of Electric Appliances.

MONTREAL AGENT, JOHN A. BURNS, B. A. & Co., 686 Craig Street.

A LONG FELT WANT, A Type Writer for \$20

Which does the work of the \$100 machines.

Heretofore the great cost of Type Writers has prevented many people from purchasing a machine. A PERFECTOR TYPE WRITER at a low price has been a crying necessity. We are happy to announce that in the ODELL TYPE WRITER, we are able to furnish you a perfect machine in every particular, at the remarkably low price of \$20. Our type is metal, will not wear out. The durability and finish of the Odell is unsurpassed. For manufacturing it has no superior. For speed it holds its own with any writing machine made, no matter what the cost.

ODELL TYPE WRITER,

HEAD OFFICE } Room 36, Canada Life Building,
FOR CANADA: } 1

Agents wanted everywhere

GEORGE BENGOUGH,
45 Adelaide Street East, - Toronto. Tel. 120

Mention this paper when writing

Leading Manufacturers, &c.

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MONTREAL and TORONTO.

Manufacturers' Agents
and General Merchants.

The Dominion Cotton Mills Co., Montreal.

MILLS AT
Hochelaga, Contrecoque, Chambly, Brantford, Kingston,
Halifax, Moncton, Windsor, N.S., Magog.
(Print Works).Grey Cottons, Bleached, Shirtings, Bleached &
Grey Sheetings, Cotton Bags, Drills, Ducks, Yarns,
Twines, Wicks, Prints, Regattas, Printed Cantons,
Damasks, Sleeve Linings, Printed Flannelettes,
Shoe Drills, etc.The Canadian Colored Cotton Mills Co. Ltd.
Montreal, Mills atMilltown, Cornwall, Hamilton, Merrilton, Dundas, also
A. GIBSON & SONS, Marysville, N.B., and
Hamilton Cotton Co., Hamilton,Shirtings, Gingham, Oxfords, Flannelettes,
Tickings, Awnings, Sheetings, Yarns, Cottonnades,
etc., also**Twoeds.**—Fine, Medium and Coarse; Etoffes,
Blankets, Horse Blankets, Saddle-felt, Glove
Linings.**Flannels.**—Grey and Fanny, in All Wool and
Union; Ladies' Dress Flannels.**Serges, Yarns.****Knitted Underwear.**—Socks and Hosiery,
in Men's, Ladies' and Children's.**Cardigan Jackets.**—Mitts and Gloves.**Braid.**—Kino Mohair for Tailoring, Dress Braids
and Linens, Corset Laces.**Carpet Rugs.**

The Wholesale Trade only supplied.

Hamilton Cotton Co'y,

HAMILTON Ont.,

Manufacturers of
COTTONADES, DENIMS,
WARPS and YARNS, TWINES,
LAMP WICKS, WEBBINGS, &c.—AGENTS—
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The following grades of High-Class Papers:—
Nos. 1 & 2 Book and Printing (Toned and White),
No. 3 News and Printing, " " "
White Tea and Bag,
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Unbleached Manilla Bag and Wrapping.**BLLENHEIM ROLLER MILLS**CAMPBELL, RUTHERFORD & SINCLAIR,
PROPRIETORS.

Full Roller Process.

BLLENHEIM, ONT.

GRATEFUL—COMFORTING.

EPPS'S COCOA

BREAKFAST—SUPPER.

"By a thorough knowledge of the natural laws
which govern the operations of digestion and nutri-
tion, and by a careful application of the fine prop-
erties of well selected Cocoa, Mr. Epps has provided
for our breakfast and supper a delicately flavoured
beverage which may save us many heavy doctors'
bills. It is by the judicious use of such articles of
diet that a constitution may be gradually built up
until strong enough to resist every tendency to dis-
ease. Hundreds of subtle maladies are floating
around us ready to attack wherever there is a weak
point. We may escape many a fatal shaft by keep-
ing our course well fortified with pure blood and a
properly nourished frame."—Civil Service Gazette.Made simply with boiling water or milk. Sold
only in packets, by Grocers, labelled thus:JAMES EPPS & CO., Ltd.,
Homoeopathic Chemists, London, Ont.

Leading Manufacturers, &c.

Jas. A. GANTLIE & Co.

GENERAL MERCHANTS

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MANUFACTURERS' AGENTS,

Established 29 Years.

COTTONS: Grey Sheetings, Checked Shirting,
Denims, Cottonnades, Tickings, Bags,
Yarn, Twine, &c., &c.**TWEEDS:** Fine, Medium and Low Priced
Twoeds, Serges, Cassimers, Doeskins,
Etoffes, Kerseys, &c., &c.**FLANNELS:** Plain and Fancy Flannels,
Over-Coat Linings, Plain and Fancy Dress
Goods, &c., &c.**KNITTED GOODS:** Shirts, Drawers
Hosiery, &c., &c.**BLANKETS** White, Grey and Colored
Blankets.

Wholesale Trade Only Supplied.

290 St. James St., MONTREAL

20 Wellington St. West, TORONTO

Advances made on Consignments. Corres-
pondence solicited.

267,000

No. 7 ENVELOPES.

WHITE WOVE, GOOD QUALITY.

At a specially low figure. Note the price:—

One thousand for..... \$ 1 38

Five thousand for..... 6 25

Ten thousand for..... 11 25

Twenty thousand for.... 22 00

Not less than one thousand sold at above
prices. Send for a sample.

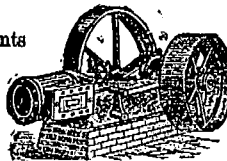
MORTON, PHILLIPS & CO.,

BLANK BOOK MAKERS, STATIONERS AND
PRINTERS,

1755 Notre Dame St., Montreal.

ENGINES

— AND —

BOILERSHigh Class
Recent Improvements
Best Results
Complete power
equipments for
all purposes.
Ask for Circular.**E. Leonard & Sons**

LONDON, CAN.

89 COMMON STREET,

MONTREAL.

DOMINION COAL COMPANY, Ltd.OFFER FOR SALE THE FOLLOWING
COALS:INTERNATIONAL, CALEDONIA, RESERVE,
GOWRIE, LITTLE GLACE BAY, OLD
BRIDGEPORT, GARDINER.

Either Screened, Run of Mine, or Slack.

Contracts can be made for any of the above Coals
(except Slack) for any term of years, which the con-
sumers may desire, for delivery on the basis of cur-
rent prices.

For Prices, terms, etc., apply to

DOMINION COAL CO., LTD.

Milk Street, Boston, Mass.

or KINGMAN, BROWN & CO.,

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or WM. LITHGOW,

P.O. Box 270, Halifax, N.S.

Leading Manufacturers, &c.

COCHRANE, CASSILS & Co.

MANUFACTURERS OF

BOOTS & SHOES

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CORNER OF

Latour and Genevieve Streets,

MONTREAL.

THE DOMINION COTTON

MILLS CO., Limited.

MAGOG PRINTS.

FALL NOVELTIES,

ROB ROY SUITINGS,

SALISBURY COSTUMES, WRAPPERETTES
VERONA CORDS, WORLD'S FAIR COSTUMES

ALSO, A FULL RANGE IN

STAPLE AND FANCY PRINTS, SLEEVE
LININGS, ETC.All Leading Wholesale Houses carry our
Full Range.**D. MORRICE, SONS & CO. AGENTS,**
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Manufacturers of and Dealers in
Book, News and Poster Papers,
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White and Colored Writings,
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OFFICE AND WAREHOUSE,
586 & 588 CRAIG STREET, MONTREAL, P. Q.
Write for Samples and Prices.**W. & F. P. CURRIE & CO**

100 Grey Nun St., MONTREAL,

MANUFACTURERS OF

SOFA, CHAIR AND BED SPRINGS

A large stock always on hand.

Roman Cement, Portland Cement,
Water Lime.Brick Pipes, Vent Linings,
Fire Covers, Fire Bricks, Fire Clay,
Walling, Plaster of Paris,

Best China, Clay, Etc.

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Agency for**PATENTS**CAVEATS,
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COPYRIGHTS, etc.For information and free Handbook write to
MUNN & CO., 361 BROADWAY, New York.
Oldest bureau for securing patents in America.
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world. Splendidly illustrated. No intelligent
man should be without it. Weekly \$3.00 a
year; \$1.50 six months. Address MUNN & CO.,
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THE CANADIAN COLORED COTTON MILLS CO.

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Ginghams, Zephyrs, Cheviot Suttings, Flannelettes, Dress Goods, Skirtings, Oxfords, Shirts, Cottonades, Awnings, Tickings, Etc.—NOW READY.

SEE SAMPLES IN WHOLESALE HOUSES.

D. MORRICE, SONS & CO., AGENTS,
MONTREAL & TORONTO.

J. & H. TAYLOR,

Steam and Hydraulic Pipe,
Galvanized Iron Pipe and Fittings,
Homo-steel Boiler Tubes,
Locomotive Forgings,
Steel Tires and Axles,
Bearing Metal,
Railway Grading and Track Tools.

General Engineering Supply Warehouse,
781 CRAIG STREET,
MONTREAL, P.Q.

F. P. Buck, President
Wm. Angus, Vice-Pres. & Agent.
W. S. Dresser, Sec'y & Treas.
Jas. D. Finlay, Gen. Manager.

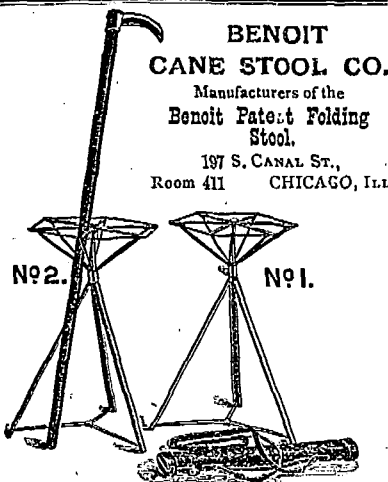
ROYAL PULP & PAPER CO.

(Successors to Wm. Angus & Co.)
Fine News, Book, Writing and Colored Papers,
and Chemical Wood Fibre Manufacturers.
Store, 15 Victoria Square, MONTREAL.
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MONTREAL LIME CO.

O. W. TRIMHOLME, Gen. Manager.
LIME MANUFACTURERS,
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BENOIT CANE STOOL CO.
Manufacturers of the
Benoit Patent Folding Stool.
197 S. CANAL ST.,
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IF YOU WANT ANY KIND OF BUGGIES

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

LATIMER

5921st. Paul Street, MONTREAL.
Latimer & Legare, Quebec, or
Latimer & Bean, Sherbrooke
Cash buyers. Dealers or Livery men get
"special" low prices.

THE NORTON M'F'G CO.

Manufacturers of
Fruit Paint, Lard & Seamless
Lobster Cans.

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

Commercial Summary.

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

—Geo St. Jacques, grocer, city, has settled at 30c on the dollar cash.

—A. Lalonde & Co., grocers, Montreal, have assigned. They owe about \$900.

—V. B. Commons, general store, Buctouche, N. B., has assigned.

—The excise and inland revenue returns for this city for the month of October were \$222,138, an increase of \$8,474 over last year's figures.

—An English mining expert has returned to the city with a report that amethysts have been found in paying quantities in Sebastopol township, Renfrew county.

—The firm of Buntin, Reid & Co., of Toronto, are endeavoring to serve a writ substantially on Edward Nash Williams, their absconded confidential clerk.

—The Customs returns at this port for the month of October show a falling off of \$65,660 from last year. The figures are \$513,230 against \$578,899 in 1892.

—The Consumers Cordage Co. Ltd., have just received word from Chicago that they have been awarded medal and diplomas for their very superior exhibit of cordage, twine, etc.

—Grand Trunk Railway Company's return of traffic, week ending October 28th, 1893: Passenger train earnings 1893 \$203,662, 1892 \$123,649; freight train earnings 1893 \$283,166, 1892 \$315,469; total train earnings 1893 \$486,828, 1892 \$439,518. Increase 1893 \$48,310.

—The Boston Fire Underwriters' Union have given notice that unless they are allowed complete inspection of electric light or power wires before they are concealed, they will not undertake risks upon the

MACHINERY, Iron and Wood-Working, STEAM PUMPS for Every Service. ENGINES and BOILERS
Canada Machinery Agency, 345 & 347 1/2 St. James St.,
W. H. NOLAN Manager

Consumers Cordage Co.

(LIMITED)

MANUFACTURERS OF

Manilla, Sisal, Jute,
and Russian Cordage.

BINDER TWINE.

Jute and Cotton Bags.

HEAD OFFICE:

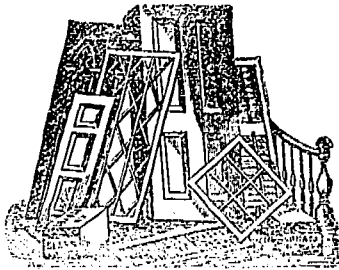
New York Life Insurance Co's Bldg,
MONTREAL.

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

SPECIALTIES

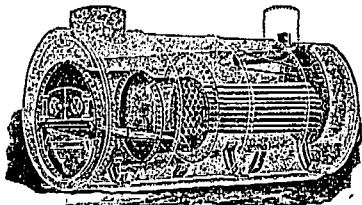
Stock, Dress Goods, Cashmeres, Veilings, Hosiery, Gloves, Laces and Fancy Smallwares, Canadian Staples at market price.

RHODES, GURRY & CO.



All kinds of building Materials Fittings for Banks Stores, etc., a specialty:

AMHERST, N.S.



MONARCH ECONOMIC BOILERS.

Combines all the advantages of portable forms with the highest possible economy.

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

buildings containing them, save at largely increased rates.

—The schedule rating of the business district of Boston was completed on Wednesday last. The Board of Underwriters has decided to notify the owners of the properties of any defects before applying the schedule rate, and to allow 2 1/2 per cent. for auxiliary fire alarms.

—One of the largest holders of farm mortgages in the Kingston district states that payments have been so good all through the past year that he has not a single suit on hand for either principal or interest. Evidently hard times have not struck the farmers of the Limestone county.

—Messrs. W. J. Gerald, assistant commissioner of Inland Revenue and tobacco inspector, and Mr. John Davies, inspector of distilleries, are in this city as commissioners to investigate the charge of certain alleged irregularities affecting the revenue in this city.

G. DESOLA,

General Commission Merchant,
CUSTOMS AND FORWARDING BROKER
General agent in Canada for "Filature et Filories réunies," United Thread Factories) of ALGER, BELGIUM.
8 St. SACRAMENT STREET, MONTREAL.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands, English 26, 27, and 28 oz. Sheet. Rolled Rough and Polished Plate Glass. Colored Plain and Stained Enamelled Sheet Glass. Painters' and Artists' Materials. Chemicals, Dye Stuffs, Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

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

—AND—

147, 149 & 151 COMMISSIONERS ST.

MONTREAL.

CELEBRATED Truro Spa Ginger Ale.

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

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

Highest awards wherever exhibiting.

Only the purest ingredients used

PURE FRUIT SYRUPS.

Write for quotations.

MANUFACTURED BY

BIGELOW & HOOD,
TRURO, N.S.

—Rochon Bros. builders, Montreal, are offering 50c on the dollar, 3 and 5 months. Liabilities are \$23,000. They show a nominal surplus of about \$4,000, but assets are largely in real estate. They have been in business 3 years, and appear to have attempted too much.

—E. L. Christie & Co., stationery, etc., Brandon, Man., are asking an extension. Christie commenced business in '85 in partnership with Mrs. A. Freeland, but dissolved in June of the same year, continuing alone. He has done fairly but got wide-spread.

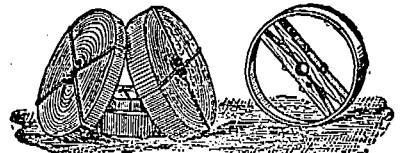
—Hon. N. Clark Wallace, Comptroller of Customs, has announced that he will meet farmers and others interested in the tariff in conference at Gananoque on the 7th, at Barrie on the 9th, at Chatham on the 10th, and at Belleville on the 29th inst. The dates for the other towns have not yet been fixed.

—At the meeting of the Board of Directors of the Actua, of Hartford, Mr. James F. Dudley, hitherto secretary, was elected vice-president. As a result of his promotion Mr. Wm. H. King becomes secretary, Egbert O. Weeks first assistant, and F. W. Jenness, now special agent in New York, second assistant secretary.

—E. W. Dolloff, saw-mill, Magog, is an absentee, and a meeting of creditors is to be held to appoint a curator to his estate. He was formerly at Fitch Bay, but last spring succeeded Taylor & Beach at Magog. He has not done well, having been sued in several instances within the last few months. Liabilities are not large.

GUTTA PERCHA BELTING,
DYNAMO BRUSHES,
INCANDESCENT LAMPS,
PACKING AND MACHINERY
SUPPLIES.

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



BALLS OF FIRE

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

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

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

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

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

MULLIN & CO., 37 Papineau Sq., MONTREAL.

HENRY PORTER,

Tanner and Manufacturer of

LEATHER * BELTING,

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

OAK SOLE LEATHER

OFFICE AND MANUFACTORY:

436 Visitation Street, MONTREAL

—Titus Fulton, confectioner, Digby, N.S., whose assignment was recently announced, might possibly have succeeded by closer application, and a putting down of running expenses. The business was scarcely large enough to maintain an assistant. Assets, chiefly in stock, are valued at \$500. Liabilities about \$600.

—The Baltimore Corn and Flour Exchange have written to the Montreal Board of Trade asking for their co-operation in endeavoring to correct the present unsatisfactory methods of delivering grain from ships at European continental ports so that consignees would receive their proper proportion of shipments according to the conditions of the bills of lading.

—The Connecticut State Board of Equalization has raised the value of the following insurance stocks as a basis of taxation: Hartford Fire from \$285 to \$300 per share, Phoenix of Hartford to \$160,

ROYAL CARPET CO.,

Manufacturers of

TWO
AND
3 PLY

CARPETS

WOOL
AND
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Travelers to \$185 and Orient of Hartford to \$45. This looks as if the companies were prospering in that famous insurance city.

—Mr. Alfred Rimmer, a well known wholesale wine merchant in Montreal during the stay of Her Majesty's troops in this city, and a brother of Mr. Thomas Rimmer, of the extinct grain exporting firm of Rimmer, Gunn & Co., who were at one time the largest shippers of wheat in Canada, died last week at Chester, Eng., at the age of 63. He was well known as an architect and artist.

—Mark Kutner, doing business at Montreal under the style of the Canada Hat and Cap company, has assigned. The business was started in the fall of '91 by Annie Kutner and J. Schwartz, but was dissolved a year later, the former continuing. She was succeeded last June by the present proprietor, who, it appears, was unsuccessful in January '87. The liabilities are \$3,500.

—Things look a trifle brighter for lum-

bermen shipping to England. Statistics just to hand show that Sweden has floated a million less logs for this winter's sawing than she did for last, and the report that there has been an unusually heavy cut of logs in Russia is not substantiated. Shippers in Sweden are talking of advancing f.o.b. prices. Perhaps Canadian lumber will now get a chance.

—Mr. Charles H. Bartlett, receiver of the People's Fire Insurance Co., of Manchester, N. H., has issued a card personally guaranteeing the reward of \$1,000 offered for the arrest of Charles F. Morrill, late treasurer of the company. The reward was originally offered by the stockholders, but there was some doubt as to their power to do so legally. Hence Mr. Bartlett's action.

—The consular statements as to the exports from the great woollen centre of Bradford to this continent show a falling off in value of \$1,143,470 as compared with the corresponding period of last year. Worsteds coatings have declined \$574,600

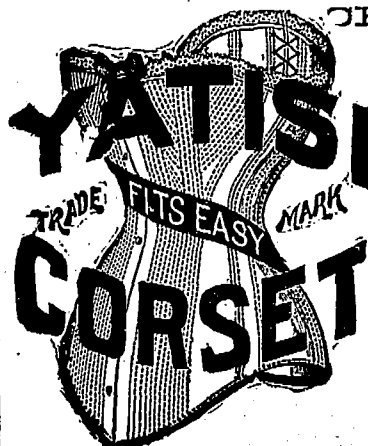
during the month just passed; worsted stuffs have dropped \$349,800, cotton goods \$51,515, alpaca \$20,915, and goats' hair \$10,130. Worsteds and mohair yarns have declined to a lesser extent.

—The statement of the Grand Trunk Railway's receipts and expenditure for the month of September shows an increase of £9,280 in the gross receipts over the corresponding month of last year. Deducting an increase of £5,529, this leaves an increase in the net receipts of £3,751. The figures in detail are: Gross receipts, September, 1893, £378,857; working expenses, £258,972; net £119,885; gross receipts, September, 1892, £369,577; working expenses, £253,443; net £116,134.

—In accordance with the act regulating banks and banking, the following financial institutions have published the rate of interest payable on their stock for the half year just closed: Bank of Toronto, 5 per cent.; Bank of Ottawa, Bank of Hamilton, Imperial Bank and Standard Bank 4 per cent each; Bank of Commerce, Ontario Bank, Merchants' Bank, Quebec Bank, and

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Banque Jacques Cartier, 3½ per cent each;
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and Traders' Bank 3 per cent. each.

—Judge Morgan, who was appointed arbitrator in the case of the fees charged by Mr. W. A. Campbell, assignee in the failure of Taylor, Scott & Co., of Toronto, manufacturers of wooden-ware, brooms, etc., has made his award. The bill of costs and disbursements put in when the estate was bought in, amounted to \$1,010. This the purchasers declared excessive, and the matter was referred to Judge Morgan, who promptly cut the bill down to \$579.80 and ordered Mr. Campbell to pay the costs of the arbitration as well.

—Stapleton & Elcome, grocers, Peterboro, Ont., recently assigned, were shop assistants until three years ago, and their experience has been similar to many others. They started with a reputed cash capit-

al of \$3,000, which was quite inadequate. They speedily found competition with established firms difficult to maintain. Assets are estimated as follows: stock \$2,000; notes \$340; book debts \$1,100; total, \$3,440, but possibly \$3,000 will come nearer the mark. The liabilities are \$3,200.

—Hon. Messrs. Foster and Angers are having some difficulty over the tariff question in the Northwest and on the Pacific slope. The Manitoba people demand that farm implements, binder twine, fencing wire, lumber and coal oil shall be put on the free list, while the Boards of Trade of Vancouver and New Westminster ask that wheat, corn and mining machinery be also declared free, and that the duties on agricultural implements, mutton, iron and glass be reduced. They evidently think that tariff revision is in sight.

—The Molsons Bank won their suit for \$620 against Edwards and Meredith at Cornwall last week. The suit was over a promissory note drawn by Andrew Broder and endorsed by the firm. Edwards and Meredith alleged that the note was never protested at maturity, and that their endorsement was only given in consideration of the note being paid out of the sales of certain lumber, the proceeds of which were to be deposited in the bank by Broder, and which was not done. The court overruled the objections and gave judgment for the bank with costs.

—J. Converse Smith, one of the U. S. Treasury agents who is a familiar figure at the Windsor, was arrested in St. John, N. B., last week on a charge of assault and false imprisonment brought against him by W. Robert May of that city. May was entitled to Eastport in July, 1892, and ar-

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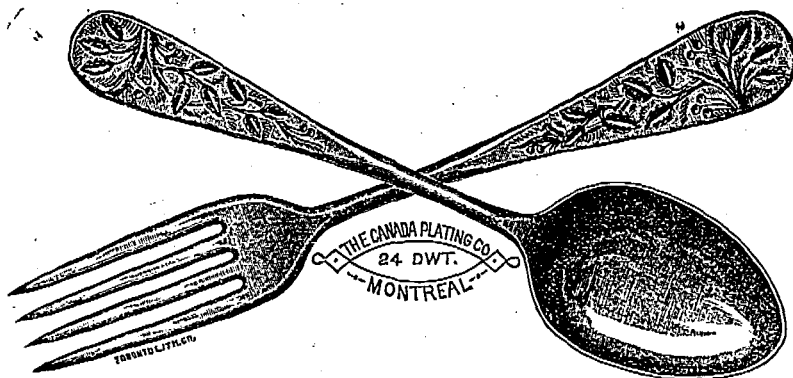
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rested by Smith on a charge of smuggling goods into the United States. The case collapsed utterly, and May was set at liberty. Now he is endeavoring to get even with Smith for the annoyance and disgrace he was subjected to. Mr. Smith gave bail and was released.

—A long time reader of the "Journal of Commerce" was persuaded about a month ago to cancel his subscription and take another paper. The following extract from a letter he sends us, dated Oct. 25th, 1893, speaks for itself: "The fact is simply this—we did not know the value of the "Journal of Commerce" until we stopped it, for about every week we were running to a neighbor to borrow his; so you see we were lost without it. Enclosed you will find \$2 to renew our subscription." Our old friends have our best wishes for their continued success in the prosperous and honorable business, the "inheritance" which the "good man leaveth."

—The terms of the compromise between the ship-owners and underwriters of Great Britain as to the placing of the responsibility for loss or damage to goods arising from the unseaworthiness of the vessels have been accepted by the conference of underwriters, and the new rule will be inserted as soon as possible in all bills of lading. It reads as follows:—"The ship-owners shall be responsible for loss or damage arising from any unfit state of the vessel to receive the goods, or any unseaworthiness of the vessel when she sails on the voyage, but any defect in the hull, machinery, equipment, or fittings shall not be considered unfit or unseaworthiness, provided that the same do not result from a want of due diligence upon the part of the shipowner or the ship's manager."

—The following list of United States patents granted to Canadian inventors October 10, 1893, is reported expressly for the Journal of Commerce by James Sangster, solicitor of patents, Buffalo, N.Y.—Thos. H. Allen, Toronto, railway-brake; Christian H. Dorewend, Toronto, telephone attachment; Francis J. Freese, Lowell, Mass., assignor to the Goodyear Shoe Machinery Company of Canada, Montreal, sole-channeling machine, (2 patents); Hamilton A. Jukes, Winnipeg, dry closet or commode, (reissue); George S. Karr, Toronto, saddle for velocipedes; Malcolm E. Robb, Knowl-

EGGS AND PRODUCE

AULD BROTHERS,
Wholesale Grocers and Dealers.
Grafton St., CHALOTTETOWN, P.E.I

ton, vehicle-spring. Total issue, including designs, trade-marks and reissues, 488. Granted October 17th, 1893:—Alfred E. Ahrens, Stratford, securing dental suction-valves to plates; Jay S. Corbin, Prescott, hardening harrow-disks; Walter Greaves, Ottawa, fishing basket; Robert W. King, Montreal, transferring mechanism for knitted work; Saul Laporte, assignor of one-half to J. Coursolle, Ottawa, dial fastening for watches; John D. McEachren, Galt, steam boiler cleaner; Samuel Murray and Charles Epps, St. George, lard or butter cutter; Asa Mutchenbacher, Rosseau Falls, boom chain; Alfred J. Saunders, Port Arthur, bed for mortising machines; John H. Smale, St. Thomas, wagon bolster spring. Total issue, including designs, trade-marks and reissues, 464.

—Two cases in which employes sued manufacturing firms for injuries received while at work were decided this week. In each instance the decision was in favor of the company. One was brought by J. Theriault against the Globe Woollen Mills Co. for injuries received by his minor daughter, and was dismissed, without costs, by Mr. Justice Taschereau on a legal point. The second was brought by J. Forrestal against the Singer Manufacturing Co. for \$10,000 for injuries received in an elevator accident. Mr. Justice Mathieu dismissed the action on the ground that the accident was due to Forrestal's own carelessness in not fixing the elevator properly before using it.

—Comptroller of Customs N. Clark Wallace has handed down his decision in the Auer Light Case. He has decided that in the absence of any apparent fraudulent intent upon the part of Mr. A. O. Granger, or of the company, the case could be settled by the payment of the duty on the full price of the fluid, including royalty, without penalty or fine. This was at once eagerly assented to by the company and the fluid released. The goods were seized because Mr. Granger had been in the habit of deducting the royalty and paying only on the net cost of the fluid.

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Dealers in Uandurian and Plumbago Flange Packing and Engineers' Supplies.
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Write for Catalogue and References.

—Storekeepers would do well to scrutinize pretty closely any large bills they may receive these days, as a clever note-raiser is at work in this city. Among others of his victims are a number of butchers and cattle-dealers, from whom he purchased beef which he paid for in \$50 bills, which were discovered at the bank to be skillfully raised \$5 notes. The beef of course was promptly sold to other parties, and the swindler escaped with his booty amid the thanks of his dupes.

—Successful exhibitors at the World's Fair are now receiving the official ribbon as a preliminary to the medals and diplomas they will receive later on. The regular size of the ribbon is four inches wide by eighteen inches long. It is made of the best quality silk with device and lettering embossed with twenty-two carat gold leaf. Each ribbon bears the autographs of the director-general, the chairman of the committee of awards and the chief of the department in which the exhibit is made.

—Buyers of Japanese raw silk complain that the silk is again being adulterated with sugar and water, by which two per cent. in weight is gained. This sugar trick is extremely difficult to discover until the silk is dyed, when it is found to have lost all its gloss. Salt water is also being used for the same purpose. This is a modification of the old trick of "water-packing," which ruined the Chinese cotton trade years ago by rendering manufacturers afraid to handle it.

—San Diego, Chili, is resolved to make its exhibition of mining machinery and mine products next March a success. The Chilean Government has announced its intention to pay the expenses of both exhibitors and their attendants. This should be a sufficient inducement to make the exhibition a world's exhibit in fact as well

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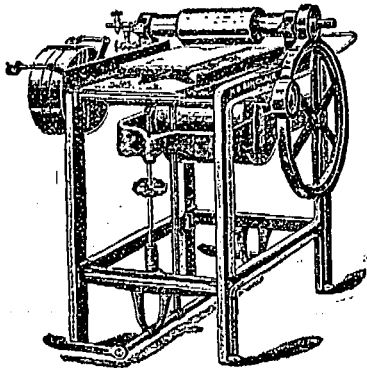
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Mention this paper.

as in promise, and it is to be hoped that our Canadian miners will be able to avail themselves of the offer so liberally made.

—The inspectors of the Canadian Fire Underwriters' Association have fixed the damage to the general stock at the fire in the Hobbs & Co.'s works at \$9,920, and \$6,800 on the plate glass. The following companies are interested. On the plate glass there are the Union Assurance Society \$10,000, Western \$5,000, Scottish Union and National \$5,000; on general stock, Atlas \$6,000, London and Lancashire \$4,000, Western \$5,000.

—At the annual meeting of the Consumers Gas Co. in Toronto, the following directors were re-elected: Samuel Acorn, Jas. Austin, Morgan Baldwin, G. S. C. Bethune,

Berlin Piano & Organ Co.

LIMITED.

BERLIN, ONT.

Henry Cawthra, George R. R. Cockburn, M. P., Isaac C. Gilmor, George Gooderham, James Scott, Dr. Larratt W. Smith, Hon. Frank Smith, and Thos. R. Wood. At a subsequent meeting Mr. James Austin was elected president and Dr. L. W. Smith vice-president.

—Bracebridge, Ont., is as progressive as it is picturesque. Its citizens have just carried a by-law by a majority of sixty-three to issue debentures to the extent of \$25,000 for the purpose of putting water works and an electric light plant into the village.

—Another step forward in solving the question of capital versus labor is the suggestion of the Durham coal mine owners to the Miners' Association to form a permanent joint conciliatory board. The miners favor the project and a conference on the subject will shortly be held.

—The bakers of Montreal must be tolerably honest. During the past year Bread Inspector Dupre reports that only seven bakers were fined for having bread under weight on their premises, 258 loaves were seized and \$88 collected in fines.

—The National German-American Bank of St. Paul, Minn., which closed its doors during the panic in the early part of August, has been re-organized and is once more ready for business.

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sured at the time of the fire. Provided, however, that the assured shall be a co-insurer, for at least the following amounts, to wit: If, at the time of the fire, the total value of the property hereby insured shall amount to \$50,000 or less, the insured shall be a co-insurer for at least 20 per cent. thereof; if the total value of said property shall be over \$50,000, and does not exceed \$100,000, the insured shall be a co-insurer for at least 15 per cent. thereof; if the total value of said property shall exceed \$100,000, the assured shall be a co-insurer for at least 10 per cent. thereof."

—The duty and fines in a recent Customs case are likely to reach nearly \$20,000.

—The wires were being put into a new bucket shop on our local Wall street, this

week, making some half dozen of such speculative centres in all. The defects in the bucket shop bill are thus made conspicuous enough. Who will frame a new one?

—Among the underwriters from Toronto who recently attended the meeting of the association in this city were Messrs. J. J. Kenny, of the Western; H. M. Blackburn, of the Sun; P. H. Sims, of the British America; James Boomer, of the Manchester, and J. G. Thompson, of the Lancashire.

—The contents of the first number of the "Journal of the Canadian Bankers' Association" are as follows: Canadian Banking, by B. E. Walker; Prize Essay Competition—award of Committee; Prize Essay, by V. C. Brown; Prize Essay, by W. M. Ramsay; Prize Essay, by R. W. Crompton; Prize Essay, by J. W. Hamilton;



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And our celebrated communion and invalids win "St. Augustine," registered. Our Pelee Island Wines are the finest Canadian Wines, and being free of duty are much better value than imported Wines.

Prompt attention to Letter Orders.

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Prize Essay, by J. M. McPherson; Speech on the Silver Question, by B. E. Walker; Recent Legal Decisions; Bank Clearances for Eight Months of 1892-93; Bank Statement for August with Comparisons.

—J. H. Dore, dry goods, Montreal, already referred to, has compromised at 70c on the dollar, at 3, 6, 9, and 12 months, the last two payments secured.—P. E. Panneton, dry goods, Three Rivers, Que., as already noted, has settled at 40c on the dollar, cash.—W. E. Miller, grocer, of Brampton, Ont., already noted, has compromised at 40c on the dollar.—A. Padfield, grocer, London, Ont., has assigned; liabilities \$800. He started business in '83 in a small way.

The Northey Manufacturing Co. Ltd., TORONTO, ONT.

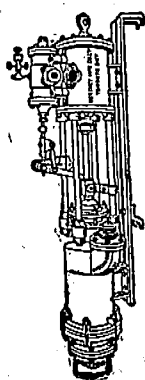
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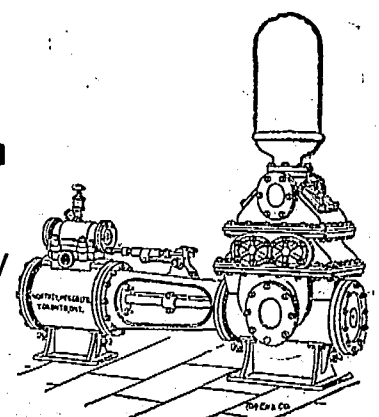
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FOR ALL DUTIES.



SINKING PUMP.

CATALOGUE FREE.



FIRE OR PRESSURE PUMP.

—Roseburgh & Co., druggists, Toronto, have assigned.—R. H. Trevis, livery stable keeper of Yarmouth, N.S., has assigned. He was formerly at Acadia, and in business in Yarmouth, Ont., a few years.

—A leading firm in the trade write that the prospects for raw sugar are that the best crops of Europe will exceed last year's crop by 358,000 tons. Mr. Licht having given out his first estimate as 3,770,000 tons, against 3,412,000 tons last year. Mr. Licht's first estimate last year was 3,400,000 tons, against his final estimate of 3,412,000 tons, which is a good example of his expert knowledge of beet crops. The cane crops of the world will also prove to be some 200,000 tons or more in excess of last year's from the present outlook. Hence at this time the prospects are of an abundant supply for the wants of the world, without a very material surplus to be left over at the close of the campaign, as the consumption will no doubt exceed last year by 200,000 tons at least.

—Business changes in Ontario include the following: Mrs. Eliza Stewart, milliner, Hamilton, has assigned. She has been in her present stand since March, '91, and, previous to that, had been in business for some years but was obliged to give up on account of bad health. Liabilities small.—J. D. Fallis, trader, Kendall, already noted as having held a meeting of creditors, has assigned.—W. G. Hunt Wheatley, has assigned. He was formerly of Hunt & White, who dissolved early in '92, he retiring and buying out Chas. Lightfoot. Business has been dull and he soon lost ground.—C. D. Ferguson, trader, Aurora, has assigned. He started in '89, at first only in shoes, and in '91 bought out the general store business of T. H. Broad. This was too large an undertaking for his means and he became involved.—Mrs. R. B. Groomes, general store, La Salette, has assigned. She began early in '91, but has all along done but a limited trade, and prospects were not encouraging from the start.—At a recent meeting of the creditors of R. J. Healey, dry goods, Amherstburg, insolvent, it was decided to offer the stock for sale by auction, in London, on the 9th inst., if not disposed of earlier by private sale. Healey was far too liberal in giving credit, considering his limited resources. He commenced in February of this year on a ca-

pital said to amount to \$100 in cash, which, if true, shows laxity somewhere. He enjoyed a good reputation as a clerk and should not have been too hasty in leaving the counter. Stock is reported to be in fair shape. Liabilities \$3,963 and assets \$3,493, apparent deficiency \$470.—J. B. Chambers, general store, Hallville, has compromised at 50c on the dollar, cash. He has only been in business since the early part of the year. His troubles were brought about through a chattel mortgage being foreclosed. Liabilities under \$1,000.—Mrs. W. J. Barr, confectioner, Hawkesbury, has assigned. She has been carrying on a small store for 18 months. Her husband was formerly in the shoe business and failed.—H. C. Ellis, grocer, Ottawa, already noted, is offering 30c. Liabilities \$1,000, assets \$1,300.

—In this Province, Mrs. D. Gosselin, shoes, St. Hyacinthe, has assigned, with liabilities of \$4,000. She succeeded to her late husband's business sometime ago.—An assignment has been made of the estate of Joseph Michaud, St. Alexandre. He died last August and the estate turns out insolvent. Liabilities \$10,000.—J. H. Dore, dry goods, Montreal, already noted as offering to compromise, did not succeed in getting a settlement and now assigns.—W. Lawes & Co., iron, rags, etc., city, are embarrassed. Wm. Lawes recently died, and his estate proving insolvent, an assignment has been made. Liabilities about \$3,000.—Brunelle & Mirreault, livery, city, have assigned. Liabilities about \$5,000. The business has run on for 18 months, but they did not succeed and wanted to sell out last spring.—Napoleon Taillefer, builder, St. Henri, has assigned. Liabilities \$9,000.—Geo. Charters, butcher, city, has assigned, with liabilities of \$2,100. He commenced about 18 months ago and success was considered doubtful.—In the matter of Wm. Cowan, hotel, Quebec, a meeting of creditors has been called. He was proprietor of the Albion Hotel, and not long since started to run it, but too late to secure much business, the best part of the summer trade being lost to him. Personally he had but little knowledge about running an hotel.

—The American Express Company intend opening out an express office at the M. C. R. station, Aylmer, shortly.

—The members of the London Board of Trade were invited by the Directors of the Detroit River & Lake Erie R.R. Co. to visit Walkerville and obtain some idea of the manufacturing industries of that town.

HIGH STEAM PRESSURE.

It is accepted as settled according to good authority that engines can be worked with a less consumption of steam if run at a high boiler pressure, on either the compound or other multiple-expansion systems, than at low pressure, and the present tendency in steam engineering circles is toward an increase of pressure rather than a decrease. What the exact ratio of gain is as the pressure is increased has not been absolutely determined by any experiments of which we have record, but there are sufficient data which may be obtained here and there to make the fact of the increased saving certain. For example there are experiments on record showing that a compound engine of the Corliss type, working under 80 pounds pressure, will use from 16 to 17 pounds of steam per horse power per hour. There are other cases where a similar engine at 110 pounds pressure uses from 13 to 15 pounds of steam per horse power per hour. Other data are available which show that at 150 pounds pressure the consumption of steam is reduced by triple-expansion engines to 13 pounds, or, perhaps, as low as 12.5 pounds. Making allowances for differences in the type and condition of different engines from which data have been obtained, there is ground for the belief that with an increase of pressure from, say, 100 pounds to 150 pounds in the compound engine, with suitable change of proportion to realize the full advantage due to expansion of the steam, there is at least 10 per cent., and perhaps 15 per cent. saving in the engine carrying the higher pressure. Without going into the refinements, there is further reason to believe that between a compound engine running at 100 pounds, and a triple expansion engine running at 150 pounds, both suitably proportioned and loaded, there is a similar gain of at least 10 per cent., and perhaps 15 per cent., due to the engine working under the higher pressure and greater expansion.

These figures are given to show the general feeling among those who are well

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informed, rather than to define exactly the relative economies; and it may further be added that they are intended to indicate the relation which exists in engines which are in good order and well maintained, and the relative economy only in the consumption of steam.

To secure the benefits of high pressure it is necessary to provide extra strength in the boiler, in the steam piping and in the engine itself, or at least in the high pressure cylinder, to withstand the increased strains. It is necessary to employ more stable joints, besides a better class of packing, and the whole equipment must be adapted, in its various details, to resist the stronger forces which

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keep it properly maintained, than one designed for low pressures. The breaking out of packings, and the increased wear of steam valves and pistons in the engine, introduce waste where high pressures are carried, which may be entirely absent where the pressures are limited to those which have been common in the past. Extra wear and tear and depreciation and the losses of steam and fuel which they cause, are the accompaniment of excessive pressures even when the construction is of the best class, and these, so far as they act, offset the intrinsic advantage which might otherwise be obtained. The interest and depreciation charges on the more complicated and expensive plant, the waste of steam referred to, the extra cost of attendance, and the increased cost of repairs and supplies, use up at best a large part of the saving of fuel, which can be used by the more economical engine, and these may become, with careless management, even larger in quantity than the entire amount of saving so that the use of high pressure produces a net loss rather than a gain.

Unless those who are intending to profit by employing excessive steam pressures and a properly proportioned engine, either of the compound or triple expansion class, are prepared to combat the difficulties in handling increased forces here briefly referred to, and make proper allowance for the waste of fuel and expenditures incident thereto, it is almost folly to expect in the end satisfactory results. —Engineering Record.

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

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THE CANADIAN

Journal of Commerce

MONTREAL, OCTOBER 20, 1893.

BANKING AFFAIRS.

Owing to the branch system in banking, the Government Returns lose nearly all their significance territorially, so that an analysis by Provinces proves of little practical value.

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NIAGARA FALLS, ONT.,

It will probably be true that while any marked changes in the figures of the Province of Ontario will relate to business within her boundaries, that same business may have occasioned many of the changes occurring in figures of banks having their head offices in the Province of Quebec, and for the reason that the banking centres occupied in Ontario are as numerous as those of the other Provinces combined. The Returns however do not admit of our being inquisitorial, and it is only as they speak that we can learn.

The following statement throws some light upon the general situation since September 1892: in thousands:

	Ord dep.		Time Dep.		Trade disc.		Overd. debts		Circ.	
	inc	dec	inc	dec	inc	dec	inc	dec	inc	dec
Ont.	1691	2745	...	...	7315	...	268	...	...	238
Que.	291	1910	...	...	8038	...	...	81	256	...
N.S.	206	380	...	...	1828	...	2	...	221	...
N.B.	7	8	...	...	574	...	8	...	37	...
Other Pro.	8	102	...	...	1262	...	454	...	...	76
Total	206	471	175	...	7750	1262	732	8	514	314

The decrease in ordinary deposits, and more than corresponding increase in time-deposits, serve to demonstrate two things—continued confidence in our banking institutions, and an assured gain in wealth on the part of the general public.

For seven years they added to their wealth in the banks by leaps and bounds until the 104 millions of 1885 became 171 millions in 1892. And though now they go at a slower pace, the gains are still there. The extension of discounts which the year denotes, over 16 millions, is not of an ordinary nature, and as explained last week has been effected by drawing off from the speculative New York market one half of the balances which had been placed there. In view of the quietude of Canadian trade during the summer months, the enquiry is natural, were the 16 millions employed within the Dominion? To this we can answer, no.

It is well known that the elasticity

of our currency enables the Canadian banks to help in the movement to market of other cereals than those of the Canadian farmer, and this year particularly the stringency in New York threw into the hands of our banks a portion of the business of the Western States which New York has been accustomed to undertake, and we have no doubt that the increase of trade discounts relates for the most part to business originating in the United States.

The hardening of money therefore in the chief Canadian centres could not otherwise be accounted for, for the addition of 13 millions to loanable capital would create a softening effect on rates. The opposite effect being shown proves that the addition of capital never occurred.

The Provinces which indicate reductions of discounts are those of Manitoba and British Columbia, the latter's being a natural one of \$400,000, and that of Manitoba being a forced liquidation of \$800,000.

In circulation that of Nova Scotia has been comparatively active. But just in the same way that we must offset Ontario's decrease of \$238,000 with Quebec's gain of \$256,000, so we must weld together the figures of the Lower Provinces generally, and from the total gain of \$258,000 shown between New Brunswick and Nova Scotia deduct \$6,000 for loss in P. E. Island—the remainder of the \$76,000 shown in the statement above as representing a loss of circulation in 'other Provinces' being a forced redemption in Manitoba.

In regard to overdue debts, during the same time that they have shown an increase of three-eighths per cent on the total amount under advance, \$204,000, the banks have added five-eighths per cent to their Rest Accounts after paying good dividends to their shareholders.

The decrease of \$2,000,000 in Rail-

way securities is a desirable change. Even should the \$6,000,000 remaining consist of land grant bonds, or securities whose present market classification is equally high, is a question whether these securities should attract our bankers for steady investments. They are better as a day-to-day asset on which to base a loan.

Bankers are prohibited lending on real estate directly, even though they are able to register their titles against a specific cadastral number. Consistency seems to urge a prohibition in the case of railway bonds relating to land grants, when it is obvious that the banks could only make their titles to them specific by tendering them in payment for particular lots purchased at the railway land offices.

So far as we can see they can only look, at present, at the lands in the abstract and that through the Trustees who may happen to be named in the bonds as representing the bondholders.

Railway securities have never benefited the banks in the past, and we should be glad to see other securities substituted.

CHEAP LIFE INSURANCE.

The progress which one at least of the assessment companies has made on this side of the Atlantic has emboldened it latterly to follow the example of some of the larger of the ordinary companies and spread its nets in Great Britain and Ireland and on the Continent of Europe. As was to be expected, the system has not invaded the transatlantic countries unnoticed. The cheapness of the plan has drawn large numbers to its fold, and naturally awakened the fears of some officers of the regular companies; the result has been a series of criticisms of the Assessment system at recent meetings, and in print. Mr. King of the Atlas of London delivered two lectures

on the system before the members of the Life Insurance Officers' Society in that city; the manager of the Sun office has written a pamphlet on the subject, and it has been discussed at shareholders' meetings. The manager of the Pioneer Life has taken up the cudgels in reply on behalf of the newer plan. It is probable therefore that the British public may eventually be in a position to judge for themselves as to the validity of the claims of the cheaper methods.

The Assessment system was thoroughly threshed out in these columns some few years ago when it first broke ground in Canada under the fostering care and direction of Mr. J. D. Wells, formerly agent in Montreal of the Globe Life of earlier days, and now third vice-president of the Mutual Reserve (assessment plan) in New York. Its progress in Canada outside of the Province of Quebec has not by any means kept pace proportionately with its advancement in the United States. New certificates, amounting to \$3,720,000, are reported taken during the year 1892; the death claims on the other hand were 168,200, and the "expiry" terminations or lapses amounted to \$2,377,500. Although generally believed to be of U.S. origin, this is not the case; it is really a revival, somewhat modified, of a system that was tried in England about two hundred years ago and abandoned "as unsound"—we quote from the "Saturday Review" of recent date.

It is to be feared that the "Review" has not given sufficient attention to the subject. It quotes the Pioneer company's manager as saying that his office charges "a yearly premium of £18 3s 4d for a policy of £1,000" on a forty year's life, and that the regular companies charge £32 for a like policy. We were not aware that the assessment companies collect premiums at all, except as in the case of a New York Triton, a limited amount of cash down to pay the agent's commission and provide a reserve by which pressing death claims may be met pending the collection of assessments from the members. The "Review" is evidently dealing with the system of "Life Insurance at Prime Cost" which has been making some headway in Europe as well as in America, and its strictures on the general subject of cheap insurance are so sound that we avail ourselves of a few extracts.

These cheap companies reject altogether the system of bonuses, and they likewise declare that it is unnecessary to pile up reserves. The ordinary or regular offices proceed on the principle that each policy holder should pay such a premium as is sufficient to provide the policy when it becomes due, to cover expenses of management, and also, of course, to yield a profit if it be a joint stock company. The managers and officers of all companies not to mention the active fieldmen, must be paid for their services, so must the boards of directors at head quarters and branches, so must those who, in certain modified plans, subscribe the "guarantee fund" so must the examining physicians. In the regular offices the amount charged is what is calculated to be sufficient to defray the cost of management etc., and to yield such a sum, which being safely invested, will on death or on maturity of the policy, amount to the claim to be paid. The regular companies have to provide for a constantly increasing mortality. The premiums, while admittedly too high in early life, are equally clearly too low in old age; but as an average they are fair.

The principle of the cheap system is different. It insures a man at say forty and charges him say \$90 for about \$5,000, payable to his heirs when he dies. This would be a fair charge, supposing him to die within twelve months of taking out the policy. But it is entirely inadequate if he lives to old age. Assuming that the company does a large business, it insures a large number of young lives, at thirty or so; and, as shown by the tables of mortality, only a small number of these will die for several years. But the time comes when deaths become numerous, and then comes the proof of the pudding. The cheap company has not provided, as the regular old line companies do, by charging an average premium; "neither has it left itself room to form a reserve, consequently it has to depend simply and solely upon new business. In other words, it pays the claims that fall due, let us say, five years after starting, not out of the premiums contributed by the persons who die, but partly out of those premiums and partly out of the new premiums that have come in in the interval. It is drawing, then, upon the new premiums to pay the old policies. It follows that the insured do not themselves gradually contribute a fund sufficient

to furnish the policy they insure for, but that the old insureds benefit at the cost of the new. If the business grows rapidly, the system may work for a very considerable time, but sooner or later it is evident that it must break down. Clearly it must break down whenever the new business ceases to grow rapidly enough to meet the claims resulting from the old business." It is intended to "provide for this by inserting a clause to the effect that, in case of its becoming necessary, the Companies may increase the premium rate. At the same time they allege that they do not expect—that, indeed, it is very improbable—that this will be necessary. The ground on which they base this opinion is that the system has been in operation for a considerable time, that several Companies are in existence fifteen and even twenty years, that they have thus been amply tested and have proved that they are working upon sound principles. It is quite true, they admit, that the rate of mortality increases with age; but the average age of the persons insured does not increase, they maintain. Just as in the world the rate of mortality increases as individuals grow older, yet there is no increase in the average rate because children are constantly being born and the children are growing up into men and women, so it is alleged new persons are insuring in the Companies and the average of age is thereby maintained. The argument may confuse the unthinking, but it clearly will not bear patient consideration. Since each person insured pays too low a premium, the whole of the premium incomes added together must, in the long run, prove insufficient to pay the policies. If there is a great inrush of new insureds, the fact may be obscured for years, but ultimately it must become evident."

After a certain lapse of time, then, it is inevitable that the cheap companies "must increase their premium rates—must, that is to say, avail themselves of the power which they are careful to retain. When that happens, new insureds will be deterred from joining them; and if the business begins to fall off it is clear that the rates must be raised higher and higher, until it may be feared that very many policy-holders will be unable to meet the calls made upon them. As people grow older they are usually less disposed, and less able, to meet increased expenses. But the probability would seem to be that the rates will rise higher and higher as the

Companies grow in age. The system, then, seems to us unsound and dangerous. It induces large numbers of people to insure by holding out exceptionally cheap premiums, and fostering the hope that those premiums will not be added to during life. But everything points to the probability that when those who insure are growing less able to work, and therefore more desirous of decreasing expenses, they will be called upon for higher and constantly rising premiums. We are afraid that the success of this new system is, to some extent at all events, due to the action of the old Companies. They have not been as economical as they might have been. Even Mr. King, strongly as he condemns the system, admits in effect that too often the charges of the old Companies are too high. It is to be hoped that the old offices will take warning in time, and will meet as far as they safely can the public demand for more moderate rates. We do not urge upon them cheap premiums, because cheapness and soundness are not quite compatible. But the expenses have been growing over-rapidly of late in too many offices, and are certainly working against the success of the old principles. Besides, the time shortly must come now when the rates may be revised in the light of more exact knowledge respecting mortality and investment. Mr. King states incidentally, in one of his lectures, that the Institute of Actuaries is engaged upon a new Mortality Table which shall be more perfect than any yet produced. He does not hold out the hope that smaller reserves will be requisite; on the contrary, he seems to think that even larger reserves will be required in the future. But, putting the question of reserve aside for the time, surely the more exact our knowledge of mortality becomes, and the more scientifically accurate are the new Mortality Tables, the more possible it ought to be to reduce premiums. Originally the premiums were framed very much in the dark, and with a liberal allowance for the safety of the Companies. As the dark spots are lighted up, and our knowledge of the bases of insurance becomes sounder, the more thoroughly it ought to be possible to scientifically revise the scale of premiums."

THE CATTLE TRADE.

A falling off of a half a million of dollars in one of the principal branches of Canadian exports, in a period of about seven months, is a matter of too great importance to be passed over lightly, and the fact that this diminution in one of the sources of our national wealth is the result of purely artificial restrictions, based upon an imperfect knowledge of the true facts in the case, seems to call for some further effort towards remedial action upon the part of the government at Ottawa. In 1892 the value of the fat cattle and stockers shipped from this port, from the opening of navigation to the 1st of November was \$6,099,400 in round figures. During the corresponding period of the present year it had fallen to \$5,605,180. In 1892 there were shipped 76,392 fat cattle, and 18,799 stockers. Taking these at \$70 per head for fat cattle, and \$40 for stockers, they represent respectively the sums of \$5,347,340 and \$752,060. During the present year only 79,735 fat cattle were shipped, not one single stocker was exported, and the volume of sheep exports had fallen from 15,914 to 1,512—a decrease of 14,402 head.

The causes for this remarkable falling off in one of the principal branches of our commerce are two in number and purely artificial. They are the scheduling of Canadian cattle in Great Britain, and the quarantine of 90 days against them in the United States. The first prevents their being forwarded to interior points in the United Kingdom and has thus destroyed the stocker and half-fat cattle trade. The second prevents their being shipped via the United States during the winter months and thus forces the farmer to feed them until the opening of navigation here. This not only means a loss to him but, by the fact that it causes a rush of shipments in May and June, it glutts the English market and thus diminishes the profits of the exporter.

Both these restrictions are based upon the supposed existence of the dreaded pleuro-pneumonia in this country and, presumably, would be abrogated were it to be proved that the disease really has no foothold in Canada. Under these circumstances then it might be well if the Premier should call the attention of both England and the United States to the fact that at the convention in Chicago, last week, of veterinarians from all portions of the United States

and Canada, it was unanimously resolved to petition the United States authorities to abolish the existing quarantine on the ground of the non-existence of contagious pleuro in the Dominion. With the quarantine abolished the cattle trade would receive new impetus. Winter-fed cattle could be shipped via Portland or Boston in March or April, instead of being held over until May or June, the profit of the farmer would be increased, and the shipper would be saved from the danger of putting his cattle upon over-supplied markets in Great Britain.

The evil effects of the scheduling of cattle in Great Britain can be avoided, of course, by exporting only finished cattle to the other side. That is to say only beasts fit to be slaughtered at the moment of arrival, and requiring no further feeding before passing into the hands of the butcher. But here again an artificial restriction steps in. The farmer is compelled to pay a duty of 7½ cents per bushel on the corn necessary to fatten them, and that he cannot grow sufficient corn in Canada for this purpose is proved by the fact that during the fiscal year of 1892 the corn imported into this country for home consumption principally for stock-feeding purposes, reached 1,685,527 bushels valued at \$863,455 on which the farmer paid \$126,414 in duty. Had this tax upon his industry not existed this summer the cattle raiser could have afforded to have disregarded his losses from the shortness of pasture and the prevalence of the horn-fly and still have made a profit on his cattle, instead of having them at the end of the season worth practically no more to him than they were when he first put them out in the spring.

The poor price now ruling in England is due largely to this cause also. The lack of grass and the horn-fly caused cattle to be shipped that were not fit to slaughter, and yet could not be fattened at a profit in the face of the duty on corn. This, of course, led to a drop in values, and at present the cattle shippers are practically losing half a cent a pound on their consignments. They are obliged to pay 4 cents, or 2d per pound, live weight, for their beasts, which means practically 3½d per pound dead weight. The cost of landing them in Liverpool may be estimated on an average at 1½d more. This makes them cost 5¼d per pound at their destination and as the

price for Canadian cattle in Liverpool to-day is about 5d per pound on the average, the amount of profit accruing to the shipper can be easily estimated. In fact, now that the cattle export trade is practically over for the season—thanks to the American quarantine—and the cattlemen have only the butchers demand to depend on until the spring, it looks as if some of them would have to pull through the winter on the interest of their losses during the summer.

THE VOORHEES BILL.

The passage of the so-called Voorhees bill providing for the unconditional repeal of the clause in the Sherman Act of 1890, under which the Secretary of the Treasury was directed to purchase 4,500,000 ounces of silver bullion monthly at a price not exceeding \$1 for each 371.25 grains of pure silver, marks the fulfilment of the first of the two great promises upon which President Cleveland based his claim to re-election. It was on the issues of the abandonment of the policy of bolstering up the value of silver at the expense of the national treasury and on the necessity for a just and equitable revision of the McKinley tariff, that he took his stand, and to the unconquerable firmness with which he refused the most tempting offers of a compromise, even when urged to do so by his friends, the successful passage of the bill through a hostile Senate is principally due.

As now signed by the President the bill is practically identical with that introduced by Mr. Wilson into the House of Representatives last August. The only amendment is a section committing the Democratic party to a policy of bi-metallicism by pledging the Government to continue the use of both gold and silver as standard money, and to coin both gold and silver into money of equal intrinsic and equable value, such equality to be secured through international agreement or by such safeguards of legislation as will insure the maintenance of the parity in value of the coins of the two metals and the equal power of every dollar at all times in the markets and in payment of debts. This section does not change or amend the law in any respect, and is equivalent only to a plank in a convention platform.

The effect upon the financial and commercial interests of the country it is difficult to predict as yet, but that the replacing of a measure which bred distrust both at home and abroad by a principle of sound finance which must com-

mand the confidence of business men all over the world, will be beneficial, goes without saying. Probably the immediate effects will be evanescent. Any effort to boom prices at the present moment would certainly result in a reaction; for until the second great issue in the President's platform, that of tariff reform, is either taken up or some definite guarantee given that no change in the existing tariff will be made before a fixed date, the manufacturing interests must necessarily purchase their supplies of raw material from hand to mouth, and curtail their output to the limits of the actual demand of the moment. With the possibility of free raw material or a material reduction of the duties thereon a factor to be considered, manufacturers are naturally chary of overstocking themselves, and thus finding themselves burdened with a lot of duty paid material on their hands when their competitors can buy theirs free. This leads to the curtailment of their output and consequently to a lesser expenditure in wages to their employes which reacts in turn upon themselves by reducing the purchasing power of the community and thus diminishing the consumption of their goods.

The passage of the Voorhees bill, then, is only the first of the two great steps which are destined to place the United States in a sound financial and industrial position. It is a long step in the right direction, because it pronounces for sound and stable money; but it is only one. The second is yet to come, and it will be the most important one of the two in its bearing upon the prosperity of both the United States and Canada. The day of silver as a standard of value is over. It has sunk to its proper place as an ordinary money metal fluctuating in value according to the laws of supply and demand, and the United States is freed from a monetary incubus that was depleting its treasury and weakening its credit, both at home and abroad. But the tariff has yet to be dealt with, and until that question be taken up and the present doubt and uncertainty as to its future put definitely at rest, the era of prosperity so confidently predicted by the Democratic party is likely to be postponed.

THE EXPORT APPLE TRADE.

The market for Canadian apples presents a marked contrast to the condition of affairs at this date last year. Then there was a glut of early, soft fruit, to-day there is scarcely any. Last year large quantities had been exported whilst this year shipments have been insignificant, so far.

A late cablegram from Liverpool quotes

Blenheim pippins at 25s to 27s, culverts 18s, greenings 20s, ripston pippins 20s 6d to 24s 6d and Kings 29s to 33s. The Oregon, which sailed early in the week, took 3,000 brls. to Liverpool and the shipments, for the week, will possibly be 6,000 to 8,000 brls. Previous to this Glasgow has taken 3,500 and Liverpool 4,000 brls. Boston is reported to have forwarded some 33 brls. to date, and New York has done little, about 750 brls. going out last week from there. Last fall at this time Montreal alone had forwarded 200,000 brls. and the figures at United States ports were also large. In the opinion of the trade the figures named above are the highest we shall see for some time, as shipments will rapidly increase in volume.

It is probable, however, that sound stock will realize 20s, which, at figures paid to growers in Canada, will leave traders and speculators a good margin of profit. A large proportion of the fruit has already been bought, at the orchards, and the period at which profitable speculation is possible, seems to have gone by. Those who have to buy now will run some risk, as the views of sellers have been enhanced. Operators have paid from \$1, in the early part of the season for fall fruit, up to \$2.25. The range is wider than last year. There is no doubt of the scarcity of apples in Canada, even buyers being forced to admit it. The yield is, doubtless, between one quarter to a third short of last year's crop, but last year it was phenomenally large. Since the early part of September heavy winds, and storms, have done much damage, all over the country, clearing the trees and damaging the fruit. Returns from some sections have been most discouraging, in consequence. As to the English crop, it was a happy one, but is now almost exhausted. The continental crop is large, but this chiefly affects London, and does not have much bearing on the cost of Canadian fruit in the Glasgow, or Liverpool markets.

The heavy sales last year may have been profitable to growers, but shippers lost money. This year the latter expect to recoup themselves. They have bought well and look on the prospects as encouraging. Quality this year is generally good and the bulk of the crop is prime keeping stock. Of the numerous varieties, greenings shows the heaviest yield, this season.

THE LATE SIR J. J. C. ABBOTT.

The death of Sir J. J. C. Abbott, ex-Premier of Canada, removes from the community a man who was equally prominent in political and commercial circles, and one who has done much towards accelerating the progress of Canada towards material prosperity. In 1874, when Solicitor-General, he became president of the Canada Central Railway, and under his auspices that road was pushed west as far as Pembroke. This appears to have first suggested to him the practicability of a trans-continental railway. He proposed the extension of the Canada Central indefinitely westward, and in 1871-72 he joined Sir Hugh Allan in the promotion of

the first Canadian Pacific Railway scheme. Its collapse, and the scandal attached thereto, are still unpleasant topics to dwell upon. But Sir John was not discouraged by the first failure, and in 1880 he associated himself with Messrs. Duncan McIntyre, Lord Mount Stephen, Sir Donald A. Smith, R. B. Angus, J. J. Hill, of St. Paul, and Kennedy, of New York, in the revival of the Canadian Pacific enterprise, and in 1891, with Lord Mount Stephen, McIntyre and Angus, he went to England to float the company's bonds. In 1887 Mr. Abbott was elected Mayor of Montreal by a majority of about 2,000 votes over his opponent, Mr. Rainville. In 1888 he was re-elected by acclamation, and the same year was appointed president of the Corporation of the Royal Victoria Hospital. As an indication of the activity of his commercial life it may be instanced that at the time of his death he was president of the Citizen's Insurance Company and a director of the Bank of Montreal and of the Standard Insurance Company. He was also a governor of McGill University, president of the Fraser Institute and of the Royal Victoria Hospital. He was in addition a shareholder in a number of financial and industrial enterprises.

Of his political and public career it is unnecessary to speak. It is recorded in Canadian history. In fact from his first step in political life, when he signed the famous annexation manifesto in 1849, to his final retirement from the Premiership of Canada, he was one of its principal makers and his name is indissolubly intertwined with the story of Canada's gradual rise to take her place among the nations of the earth. Gifted with all the attributes that acquire success, he rose commensurately as opportunity offered, and the young country lad who came to seek his fortunes in this city in 1838, died half a century later Premier of Canada and full of years and honors.

SHAW, SIMPSON & CO.

About two months ago a quiet unassuming man of about thirty-five years of age arrived in this city and commenced to take his meals at the St. Lawrence Hall. He gave his name as Simpson and said he belonged to Birmingham, Eng., but had been a long time in the United States, and that he was desirous of starting in the produce business here. He had a partner named Shaw, he said, who was coming out from England and with the assistance of his partner's capital he hoped to make a fair living here. To inspire confidence he asked the proprietor, Mr. Henry Hogan, to negotiate a draft for \$1,300 on Boston for him. Mr. Hogan did so, the draft was duly honored, and Simpson received the proceeds in the shape of a cheque drawn upon the Molsons Bank by Mr. Hogan. Armed with this cheque Simpson repaired to the bank and by skilful use of Mr. Hogan's name succeeded in opening an account there.

Then he proceeded to business. He secured premises at 102 Foundling street, where two large black and white placards soon announced that Shaw, Simpson & Co.,

produce and commission merchants, did business within. He also engaged a manager whose reputation has unfortunately been a little blown on in police circles. In fact it was none other than Charles Hamilton, who has but recently served out his term of imprisonment in jail for complicity in the Shepard Employment Agency swindle. The next step was to insert attractively worded advertisements in all the country papers, and to get two lady typewriters whose business it was to flood the country with typewritten letters offering to realize the highest market price for produce consigned to the firm for a commission of 2 1-2 per cent. Mr. Simpson then took a trip through the country and appointed twenty-seven or twenty-eight agents to whom he promised, as an inducement to work, to give five per cent. commission on all sales, \$2 for every new customer, and a salary of from \$25 to \$50 per month, to be increased in proportion to the amount of goods they sent in.

These agents were all reputable storekeepers in their respective localities, and they went to work with a vim. They persuaded all their friends and customers to consign their goods to the new firm that held out such golden promises. Produce of all kinds poured in; for everything was fish that came to Mr. Simpson's net. He would handle anything that was salable—hay, grain, butter, cheese, honey, onions, potatoes, eggs, apples or vegetables. All came alike to him, and, as in every case he offered prices above the market limit, the credulous farmers and factorymen left their old and tried agents in this city to flock to the new man.

In the meantime the trade here became aware that some one was selling produce in this city at under the market value. Cheese that cost 11 1-4 cents at the factory was selling at 10 3-4 cents on spot. Apples worth \$3 per barrel could be bought for \$2; turkeys sold at 7 cents instead of 8 1-2 cents; and eggs worth 17 cents went for 15. They soon found out that Shaw, Simpson & Co. were the sellers, and the more astute ones proceeded to buy liberally off the firm, knowing that such a bonanza could not last for long.

Neither did it. Mr. Simpson had a notice posted in his office to the effect that he settled all accounts on the fifth of the month. This would make his first settlement due on the fifth of this month—next Sunday. But in the meantime he got rid of his manager, Hamilton, placed one of his agents in charge of the office, and on Saturday last went out of town saying he would return on Monday. It is needless to say that he has not got back yet.

As to how much he has been able to scrape up in the three weeks of his association with the mysterious Shaw (who has not yet arrived from England and probably never will) is not accurately known. It is probably in the vicinity of \$8,000. Produce has simply been pouring in, and eight cars of farm stuff, principally hay, peas and beans, are now lying consigned to his firm in the Grand Trunk yards and a car of cheese has been returned by the railway authorities to the

shippers. Whether the agents who consigned the produce to him are liable, or not, remains yet to be seen; but the probability is that those of his customers who left their old agents to run after him so eagerly will have to face the loss themselves.

But little sympathy is expressed for them in the trade here. They must have been well aware that no firm could afford to do business in the manner Shaw, Simpson & Co. did. They knew that Simpson was an utter stranger, that no one had ever seen Shaw, and that the concern was barely three weeks old, and yet, for the sake of anticipated higher prices, they forsook old houses they had been dealing with for years and fell over each other in their eagerness to hand over their produce on credit to a man they had never seen before and whom they know nothing whatever about. Under these circumstances it looks as if they deserved the experience they have gained at the hands of Shaw, Simpson & Co. It has certainly cost them dearly enough.

MONROE, MILLER & CO.

As outlined in these columns last week the bucket shop firm of Monroe, Miller & Co. was unable to survive the failure of their senior partner and supposed capitalist, Mr. S. G. Doran—at all events so far as this Province is concerned. It is said Mr. Doran has succeeded in effecting a settlement with his creditors in New York, and that the company are still doing business in the United States and in Toronto. But so far as the Province of Quebec is interested they suspended on Tuesday last to the chagrin of a number of their customers in this city, who were on the right side of the market and expected to rake in some tidy profits on their deals. What makes it additionally hard upon them is the fact that this firm has taken out of this city, (according to their bankers) at least \$50,000 during the past three months, and that at the present moment they only owe about \$4,000 here. Some of the losers appear to think that the concern cannot have lost all the money it made during the last "slump" in New York, and that it is simply "lying down" now that the market is going against it in order to start again under a new name with a clean sheet. This is Mr. S. G. Doran's second experience of this kind, as he was the senior partner of the bucket shop firm of Doran, Wright & Co., which was snuffed out in New York some years ago. Messrs. Monroe and Miller were then employes of that house and when they started in their own names it was known that Mr. S. G. Doran was the power behind the throne. Miller left the firm some months ago, taking out, it is said, nearly \$60,000, and the firm was reorganized under the title of the Monroe, Miller & Co., with S. G. Doran and Monroe as partners, and A. H. Doran as inspector for this city and district. They had at one time four agencies in this city; but Christin & Co. gave up their wire a month ago, the principal of Fairbairn & Co., left the city suddenly, and of late the only agencies open here have been G. H.

Labbe & Co., of St. Francois Xavier street, and R. H. Brand & Co., on Notre Dame street. The losses of Labbe & Co. will not exceed probably \$2,000, and those of R. H. Brand & Co. will not be more than \$1,200. It is said that the latter has paid, or will pay, all his customers and it is considered probable that the Monroe Miller Co. will recoup him for his loss.

CANADIAN BUTTER.

The high prices now ruling for fine table butter make this article one of the most expensive on the list of household necessities. In the experience of large dealers the supply of dairy made has never been so small, the offerings consisting chiefly of late creamery. If there is any common, stale stuff in the country which will have to be shipped out in the spring for the price of grease, there is no indication of the fact, so far.

A few years have seen a marked change in dairy methods. It saves time and trouble to send the milk to the factories and, in a few years, all the milk will be worked up, off the farm, by the butter and cheese syndicates. At least, such is the tendency at present. Of late, fine butter has been better than cheese, and although this state of things may not be permanent, it is certain that values are likely to be more on a parity, owing to the diversion of milk to the cheese factories. Shipments of butter have been moderate, but considerable creamery is stored here on English account. In former years, Montreal buyers have operated west in American butter, which was held here in bond, available for the New York, Newfoundland or English markets, as circumstances favored, but this season the high prices have operated against this feature of the trade. When 23c, and over, is being paid for fall creamery somebody must be making money; but profits are not what they have been, or rather money is made more gradually. In 1879, J. L. Grant, of Ingersoll, is reputed to have cleared \$70,000 and Mr. Ballantyne, of Stratford, close on to \$100,000. These figures were exceeded by the well known T. H. Hodgson, of Montreal, who made a profit of \$200,000, whilst the Warringtons did even better. These operators confined themselves to cheese. Large purchases made this year by the leading operators are likely to net handsome returns. On account of the low prices of grain it is fortunate that our dairy products have been in such demand. That there is room for a large expansion of our export trade in butter is evident from the British Board of Trade returns for the past nine months. The imports into the United Kingdom during that period were as follows:

	1893	1892	1891
Sweden cwt	207,558	172,414	151,755
Denmark	724,413	68,172	693,202
Germany	142,675	101,469	95,443
Holland	111,311	111,767	118,727
France	357,703	410,734	372,431
Canada	21,630	27,389	21,994
United States	21,291	33,790	47,388
Other Countries	190,401	222,284	78,392
Totals	1,776,992	1,643,019	1,609,372
Margarine cwt	950,110	946,649	910,662

THE DUTY ON "SWEEPS" AND THE JEWELRY TRADE.

Mr. Fred. T. Trebilcock, the enterprising wholesale jeweller of London, Ontario, lately returned from an eastern trip, directs our attention to the recent action of the Government in removing the duty from "sweeps," as the filings and other gold scraps, the refuse of the manufactory and assay-crucibles are termed by the trade. It is creditable alike to the Government and to those of our large manufacturers who pressed the matter on their attention, that this anomaly has been removed from our statute books. The change opens up to such an establishment as that of Mr. Trebilcock in London, in which the smelting and assaying of the precious metals are also carried on, on an extensive scale, an entry to the markets of the United States, heretofore closed to our people, at the same that such goods were admitted free entry from this side of the international boundary. Anticipating this commendable alteration in the statutes, Mr. Trebilcock has been for some time preparing for a larger output of goods, and for the purpose had engaged workmen of high skill and experience, and he now, with "a fair field and no favor" can extend his efforts beyond the confines of his wonted territory. Those who are curious to ascertain to what extent the manufacture of fine jewelry is prosecuted in Canada should write the house for a descriptive catalogue of the goods, especially of wedding rings, in respect of which the best markets and fashionable centres of Europe and America are ransacked for new designs and made to contribute to the general knowledge of the able workmen on the premises. We shall be much disappointed if the next issue of the Tables of Trade and Navigation does not in the export section show the wisdom of the change made by the Government.

THE NATIONAL CORDAGE CO.

The statement of the receivers of the National Cordage Co. of the United States, better known to business men as the "binder twine trust," shows that the assets are nominally \$12,601,560 against \$11,650,607 for direct liabilities. There are, however, contingent liabilities of \$1,030,826, making the total liabilities \$12,690,443. In the event of failure of reorganization it is estimated that there will be a loss of \$1,046,300 in the item of stocks and bonds in the assets and of \$347,894 in slow and doubtful accounts, thereby reducing the assets to \$11,207,366, against total liabilities of \$12,690,443. This monster combine covers 20 separate and distinct cordage companies, among them being the Standard, Boston, Chelsea, Lawrence, New Bedford, American, Chicago, and Elizabeth Cordage Companies, Sewell and Day, William Deering, Middleton Twine Co. Ohio Twine Co., L. Waterbury & Co., William Wall's Sons and the Tucker & Carter Co. Active efforts are now being made towards the reorganization of the trust and it is hoped that a majority of the bondholders will agree to exchange their bonds for preferred stock in the new company. A state-

ment is now being prepared for them, showing what has been accomplished during the process of reorganization, and in what respects the status of the company, the value of the property, and the condition of its affairs will be changed if the reorganization succeeds.

ARTIFICIAL SILK.

The French naturalist, D'Orbigny had a pair of trousers spun from spiders' cobwebs. Reaumur, the inventor of the thermometer bearing his name, attempted to produce silk from gums and resins, but in vain. At Paris they now manufacture a species of silk from wood. In this respect even two methods have become known of late—that of Chardonnet, and another of Du Vivier, which both, in reality, are based upon the same contrivances. If one pours nitric and sulphuric acid, not particularly concentrated and in limited quantity upon cotton, consisting of cellulose (woody substance), one receives a kind of weak gun cotton, that, placed in a mixture of ether and alcohol, becomes a mucous mass known as collodium. Exposed to the air this mass becomes solid again by volatilization of the ether and the alcohol. The two French chemists named prepare of wood a mass similar to collodium, that, placed in water, becomes solid nearly instantaneously. From this mass, under water, threads are spun that are called artificial silk. It is known that artificial products always are generally inferior to natural products. This is also the case with the artificial silk just described. It is glossy, it is true, but it differs in some degree from natural or genuine silk, particularly by its combustibility. It burns with a brighter flame than silk proper, wool, and even cotton. Nevertheless, the beginning has been made of producing artificial silk at the laboratory. The time may come when man will excel the silk worm in the production of silk. The worm still excels man in this respect.

AN INSOLVENCY LAW.

Mr. Stapleton Caldecott presided at an important meeting of the dry goods section of the Board of Trade this week at which it was resolved that a committee consisting of Messrs. Caldecott, Wyld, Anderson, McMaster, Dunnet and Blackley, should wait upon the Council and urge upon it the desirability of taking steps to lay before the Government the necessity for the enactment of a uniform bankruptcy law for the whole of Canada. It will be represented to the Government that merchants, not only in Toronto, but at all large centres, are suffering for want of proper legislation in this important matter, and also that a general desire exists in the commercial world for a strong, equitable law throughout the Dominion.

This is only a repetition of the old cry, so often insisted upon in these columns, of the need of insolvency legislation that should supersede the present system of separate methods of procedure in insolvency cases in the various Provinces, and by bringing them all under one well-defined law, enable a creditor to recover his just share of the estate irrespective of

local interests and prejudices. It is a difficult subject for any government to handle owing to the unavoidable intrusion of political exigencies into what should be purely a commercial question. But, if the merchants put their feet down in the matter doubtless sufficient pressure will be brought to bear to induce its becoming a live issue at Ottawa.

AN IMPORTANT CASE.

The dispute as to the amount of insurance to be paid by the Imperial, Sun, and Loyds Fire Insurance Companies to the Ljusne Lumber Co. of Sweden, involves some important points which will be submitted to the law courts for decision. The Ljusne Company claimed \$537,000. The insurance companies offered at first \$472,000, and afterwards increased their offer to \$555,000. The matter was then submitted to arbitration. Two of the three arbitrators made an award of \$579,000, against which the third arbitrator, the representative of the insurance companies, protested vigorously. The companies then decided to take the matter into the courts in order to ascertain, first how far the award of a majority of arbitrators is legally final, and secondly how far the expected profit on lumber destroyed by fire can be considered as the actual value of the burned stock. Leading counsel have been engaged in the case and it promises to be one of great importance to insurance men. According to one view—which seems in at least one previous case to have been legally confirmed—an arbitration award must be final, but if either of the parties concerned can show that gross negligence has been practised, they have a claim upon the gentlemen that formed the court.

DRY GOODS STYLES.

As was anticipated by the trade, challies have had a large sale this week. The "sprig" pattern seems most in demand, and the better grades form the bulk of all orders. It looks as if black serges will take the place of navy blues to a great extent this winter, and some attractive effects in hop-sackings are shown that should prove popular. Some of our city houses will have a full range of colors in this novel and fashionable fabric; and as hop-sackings are also in style for gentlemen's wear there should be large sales in this line of textiles. Other novelties are the pretty effects now shown in shaded twills. These are taking well with the trade. For next summer buyers are choosing crepe muslins in a number of delicate tints, and "Sattel cords," which are now extremely popular in Europe.

In silks good values can be secured, as the advance in values of last season has disappeared, and prices are coming back to their former level. In black silks "Peau de soie" will be leader, with surahs and French failles next in demand. In colored silk a very wide range of shades will be shown, as fashion has decreed that in all cases where colored silks are used as trimmings the exact shade of the dress material must be matched.

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MAY NOT BE SERVED.

The taking out of a writ for the sum of \$154,500 in the Superior Court by Mr. Dugald Graham against the Mutual Life Insurance Co. of this city, caused something of a sensation in insurance circles. Enquiry at the offices of Archibald and Foster, the plaintiff's lawyers, elicited the fact that the writ had not been served yet, and was not likely to be, provided a settlement could be arrived at. No plea or papers had been filed at the Court House and no steps beyond the application for the writ taken. Mr. Fayette Brown, manager of the Mutual Life in this city, looked upon the whole thing as a big "bluff." Mr. Graham had no claim against the company for any such amount in Canada, nor had he any policy in the company here. No writ or other papers had yet been served on him and he was inclined to think that none ever would be.

A VALUABLE CARGO.

The season's catch of the Russian Seal-skin Company who control the Copper Island rookery privileges has arrived in San Francisco by the steamship Kotick, and is said to be the most valuable cargo from the North that has ever entered that port. The manifest shows 33,880 seal-skins valued at \$15 per skin; 184 sea otter skins at \$100 each; and 480 bear skins, and 800 sables, making a total valuation of over \$500,000. This freight is all consigned to New York and will be shipped overland at once. The captain reports that the patrol of Behring Sea has been particularly strict this year, and is certain that the seals within the 30 mile limit have been practically un-molested by poachers.

—It is stated that Mr. James Worthington, president of the Ontario Bolt Works Company, is negotiating for the purchase of the Ontario rolling mills, Swansea. The company asks \$100,000 for the mills.

—Mr. H. O'Hara, broker, Toronto, has bought the \$155,000 Oxford county debentures at \$150,101, payable in annual instalments in twenty years at four per cent. The sale was made with the proviso that the county will have the Legislature pass an act legalizing the issue.

Financial.

Thursday Evg., Nov. 2, 1898.

The local money, stock and exchange markets have been quiet. Sterling 60 day bills close at 8 1/2 to 9 and 8 1/2 to 9 1/2; demand 8 1/2 to 9 and 9 1/2 to 10; cables 9 1/2 to 10. New York funds 1-16 to 1-10 and 1/2 to 3/4. Documentary 60 days, 8 to 8 1/2. Cattle bills, 3 days, 8 1/2 to 9. London cables quote money in the open market 2 1/2 and the bank rate 3 per cent. On the stock exchange there has been a fair demand for Cable around 137 and 138, sales reaching nearly 700 shares. Banks quiet but steady. Considerable interest was again taken in Richelieu possibly on prospects of a dividend. The company has not paid one for seven years, although last year its net earnings were about \$130,000. Nobody knows officially but it is supposed the net profits may reach \$150,000 this season. The line has always made money although in some bad years the figures may run down to \$40,000, or thereabouts, but then it takes a good round sum to pay damages and floating liabilities incurred in various ways. Money is easier and now the silver measure is repealed the banks will have more confidence in loaning out funds. Brokers generally have reduced rates to their clients to a standard rate of 6 per cent, but some money is out at 7 per cent. Following is a statement of the week's doings prepared for the Journal by C. Meredith & Co., stock brokers:

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Peoples	2	114	114	108 1/2
Montreal.....	18	222	220	230 1/2
Molson.....	75	153 1/2	153 1/2	170
Merchants.....	6	155	154	159
Commerce.....	161	137 1/2	136	144 1/2
Ontario.....	10	110	110	....
Toronto.....	4	235	235	....

Miscellaneous.

Pacific	395	73 1/2	72 1/2	86 1/2
C.P.R. Land				
Grand Bonds \$1000	109	109	....	....
Dul. S.S. Com. 175	7	117	111	29
" Pref. 50	18 1/2	17 1/2	....	....
Cable	677	138	136 1/2	167 1/2
Telegraph	104	141 1/2	141	153 1/2
Richelieu	776	63 1/2	61	....
Passenger	332	174 1/2	173	244
Gas.....	51	181	180	221 1/2
Col. Cotton stock 25	80	80	....	....
" bonds \$1000	99 1/2	99 1/2	106	....

MONTREAL WHOLESALE MARKETS.

Thursday Evg., Nov. 2, 1898.

Although the fall trade has caused increased movement, most houses are far from being overtaxed, and would gladly welcome additional orders. An effort

will be made to keep rail charges at a moderate figure during the winter months, owing to low prices, and the close figures at which business is being done. The first of the month was generally observed as a religious holiday by the French speaking part of our population, causing quite a break in business for the week. Cash remittances were scarcely up to expectations at writing.

Ashea.—Receipts of pots continue light, but about 45 brls. pearls have lately been inspected. First pots sell at \$4.75 to 4.80, seconds \$4.00 to \$4.10. Pearls nominal. Received since 1st January 1,330 brls. pots, 136 brls. pearls; delivered since 1st January 1,366 brls. pots, 136 brls. pearls. In store 2nd Nov. at noon 59 brls. pots, 52 brls. pearls.

Butter and Cheese.—The butter market is steady to firm. Recent purchases of creamery in the country are said to be on the basis of 23c to 23 1-2c for choice fall goods. On spot there has been a fair jobbing demand. From 2c to 3c advance is paid on wholesale prices for single tub lots. Cheese has been liberally shipped of late, and now the market is quiet; there is, however, a steady undertone. The Liverpool cable quotes 55s. Finest Ontario full cheese may be quoted at 11 1-4c to 11 1-2c; Townships at 11c to 11 1-4c; French district at 11c to 11 1-8c and medium 10 1-2c to 3-4c. At Ingersoll, the offerings were 11,000 Septembers and balance of season. Buyers and sellers were apart.

Chemicals, Paints, Etc.—Business has ruled quiet, and price changes are few. Spirits of turpentine is again higher. Leading houses complain of reduced profits, the results of excessive rivalry. Paints and glass unchanged.

Dry Goods.—Remittances at writing were coming in slowly, still there were few assignments announced, and wholesalers are inclined to hope for the best. The weather, though slightly colder, is fine and open, and there is no rush to buy winter goods. Travellers who have opened out spring samples on the road have done fairly and storekeepers are inclined to speak hopefully of the outlook. It appears that farmers are not easily disposed to sell their grain on account of the low prices. The fact that there is no frozen wheat in the Northwest this year is encouraging, but it is selling at just half the price it used to bring. Liverpool, American middlings, 4 9-16d. New York, cotton futures firm; Nov. 8.03c; Dec. 8.12c; Jan. 8.18c; Feb. 8.25c. Close, spots, steady; uplands, 8 3-16c; gulf, 8 7-16c; futures steady, Nov. 8.08c; Dec. 8.14c; Jan. 8.21c; Feb. 8.30c; March, 8.37c; April, 8.44c.

Fish and Oils.—Herrings and cod oil are now being received and a fair trade has been done. The cooler weather is causing increased demand for fish.

Flour and Grain.—There has been no marked change in the flour market. Lower grades have been neglected in favor of the better grades. Best brands of Manitoba patents are quoted at \$3.85 to \$3.90, and the best brands of Manitoba strong bakers at \$3.60 to \$3.70. Local milling firms have bought largely of Manitoba wheat, in the west, but wheat on spot is dull and nominal at quotations given in our prices current. There has been a little business in oats, peas, and feed barley. Peas, afloat are quoted at 68c to 69c, and oats, afloat, at 36c to 37c. Corn, duty paid, 62c to 64c. Feed barley, 43c to 44c and malting 50c to 55c. Late prices for wheat in Chicago 62 3-8c Oct. and Nov., 63 7-8c Dec., 70 3-4c May. A Liverpool

trade paper says it is not likely India will ship more than 30 million bushels of wheat for season ended July 31, 1894. Several reasons are given, one being the unsettled state of Indian exchange, and another the limited freight space offering. Beerbohm's cables report wheat cargoes steady and maize firmer. Australian wheat off coast, 27s 9d, present and following month 29s. California wheat off coast, 28s; promptly to be shipped 29s; nearly due 28s. Slight frost in England. Liverpool wheat, spot, firm but not active; maize hardening. Canadian peas 5s 3d.

Provisions and Eggs.—Business in pork and meats has continued fair. Canada short cut is steady at \$24 to \$25, and new mess western at \$22 to \$22.50. Hams sold fairly at 12c to 13c, and bacon at 11 1-2c to 12 1-2c. Domestic lard in pails 11 1-2c to 12 1-2c, and common refined 8 1-4c to 9 1-4c. Late Chicago prices were: Pork \$14.35 Jan.; lard \$9.22 1-2 Nov., \$8.42 1-2 Jan. No cash party was offering there, but cash lard was quoted at \$10.25 and short ribs at \$8.80. Local supplies of eggs have been small of late, but demand is good. Prices steady at 15 1-2c to 16c.

Green Fruits.—The business of the fruit auction company continues to increase. There was a sale of apples ex-Alexandria, which proved highly satisfactory and prices are steady. We quote \$1.65 to \$4.50 for good fruit. Grapes 1 1-2c to 2 3-4c, Cape Cod cranberries, dark, \$5.75 to \$6.25. California peaches \$1.15 to \$1.40. Receipts of California fruit were small. A sale of lemons ex-Escalona is taking place at writing. A sale of Florida fruit is also going on. Prices of other goods are unchanged.

Groceries.—The demand for staples is fair, and there are few changes. Sugars are quieter both here and in New York, refining having caught up to demand. A decline has also taken place, and we now quote granulated at 5c, powdered at 5 1-8c, and Paris lumps, in barrels, at 5 3-8c. There is little doing in teas in consequence of the auction sales announced for next week. Buyers seem to be convinced that there is plenty of tea to come forward and sellers have little to say at the moment. The last of the fruit ships, the Escalona is now at its dock, but she brings only some 8,000 boxes of Valencias, and these are owned by two houses only. The stock of raisins here is by no means large, and as higher prices are now asked in Donia than during the earlier part of the season, and as freight on goods shipped via Liverpool is higher than by direct steamer holders here are taking the situation calmly, and are still as to prices, awaiting with patience until the house that is now offering below cost will have exhausted its stock, when they know they will get a proper figure for their goods. A direct cargo of dates is, we learn, expected at New York about the 15th inst., but as cholera was raging in Persia at the time the dates were packed, it is considered doubtful if the cargo will be permitted to enter the States. The first arrival in England is due about the 6th inst., so we cannot count with certainty on having any here much before the first of December. As stated in our last, our government, following the lead of the United States, has announced that figs will be allowed into the country. The crop, however, is not very large, and prices have been advanced during the week. Currants are low, and likely to stay so. In coffees we hear of two round lots of Maracaibo being sold, one to a local firm and one to a Toronto house. Prices are firm, and for mild sorts are likely to advance, in consequence of the small crop at Java, which is estimated now to be a quarter smaller than was expected some little time ago. We see that an influential delegation of New Yorkers interested in Venezuelan trade has gone to Washington to represent the injustice

to Venezuela and Columbia in levying a duty of 3c per lb. on coffee coming from these countries, because a reciprocity treaty with the United States was not made by them, when the produce of other countries which also made no treaty in admitted free. As we understand that the present administration has already been considering how to go about this removal of duty, we fancy it is altogether unlikely that by shortly buyers here will have to pay a good deal higher for Maracaibo, in consequence of the United States market being again opened to it. Rios are still unchangeable here. In canned goods we have nothing to mention. Wholesale houses are all stocked for the present, and no sales have been made, but prices are held firm by canners and must go higher eventually. In teas we hear of only one considerable transaction, an order for 800 pkgs, given to the agent of a China house. Prices are steady and buyers are waiting to see the result of the tea sale on the 5th inst. by Messrs. Tees, Wilson & Co. In molasses and syrups a fair day by day business is doing at unchanged prices. There has been no change in the price of spices during the week, cassia excepted, which has stiffened if anything. Nutmegs are meeting with attention in New York, and are likely to advance soon, as they are considerably under usual prices.

Iron and Hardware.—Domestic trade in heavy metals is dull, but light miscellaneous, and shell goods have done fairly for the season. Another lot of 1,000 tons of Canadian pig iron is expected in port, from the lower ports, before the close of navigation and the business is evidently going to be rushed. The last report to the New York metal exchange, to hand, states that the American iron and steel markets continue quiet and unchanged, and without any immediate prospect of betterment. The volume of business is discouragingly small and prices are unsatisfactory. Dealers in pig iron complain that the consumption continues to decrease. Scotch warrants are called at 42s 3d and Middlesboro No. 3 foundry, G. M. B., at 34s 6d. G. M. B. copper, spot, \$42 2s 6d, futures 10s higher; market steady. G. M. B. spelter \$16 16s. Soft Spanish lead closes firm at £9 15s. Tin, spot, £76 17s 6d, three months £77 10s, close steady. Tin transactions during October were 700 tons on the New York and 1,980 on the London metal exchange.

Live Stock.—Thirteen cars of north-west cattle were offered this week in Toronto, but unfortunately struck a poor market. Sales secured at \$3.50 to \$3.85, and some were held over. About 150 Manitoba cattle, averaging 1,300 lbs., were sold at 3 1-2c, delivered in Montreal for export. The reported finding of another case of pleuropneumonia among Canadian cattle in England is looked upon with suspicion. The government will investigate.

Meal and Feed.—Oatmeal is steady as supplies are small. Standard, in bags, \$1.90 to \$2; brls. \$3.80 to \$4.10; granulated, in bags, \$2 to \$2.05; brls. \$4.20 to \$4.30; rolled oats in bags \$2.05 to \$2.10; brls. \$4.25 to \$4.35. Feed is meeting with a good demand. Bran \$14; shorts \$15.50 to \$16; moultrie \$22.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, Nov. 2, 1893.

There has been a moderate volume of business this week in wholesale merchandise, and values generally show little change. Many merchants are preparing for stock-taking, and no particular movement in dry goods or millinery is expected for some weeks. There is a fair business

J. W. MACKEDIE & Co.,

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IN BEAVERS, KERSEYS BOX-CLOTHS, SERGES, TWEEDS, ETC. ALL THE STAPLE AND NEW SHADES

MELISSA RAINPROOF WRAPS,

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Our Ladies Goods are all Tailor-made in the latest Styles. Fit and finish perfect

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in groceries, with sugars lower than last week. Some dried fruits are selling to arrive. The second shipments are expected soon. Payments are reported fairly satisfactory by some houses, and slow by others. Money is firm, the rate for call loans being 7 per cent. Prime commercial paper is discounted at 6 1-2 to 7 per cent. The rates of sterling exchange are a little stiffer in sympathy with New York. The stock market continues to rule very quiet, and is a trifle irregular. Canadian Pacific is rather weaker, while bank shares as a rule are firm. Imperial sold at 179 1-4, Commerce at 139 1-2, Dominion at 271, Montreal firmer at 219 bid. Cable sold at 137 3-4 and C. P. R. at 72 1-4. London and Canadian Loan sold at 127 1-2, Farmers' Loan at 127, and Canada Landed at 129 1-2. Western Assurance firmer at 149 1-2 and CBI Telephone at 140. Incandescent Light 113 1-2 bid.

Butter.—The market is fairly well supplied, but prices still rule firm. The best tub sells at 21c to 22c and creamery at 22c to 23c. Pound rolls 23c to 25c. Medium tub 18c to 20c. Cheese is firm with sales of August make at 11c and September at 11 1-2c. Eggs are unchanged at 18c per dozen for fresh, and 15c to 16c for limed.

Dressed Hogs.—Offerings this week are limited and the demand is not active owing to weather. Sales of several cars at \$7.50 to \$7.75.

Flour and Grain.—The flour trade is quiet and prices irregular. Straight rollers sold at \$2.90 Toronto freight, and Ontario patents at \$3.10 to \$3.20. Manitoba patents are unchanged at \$3.80 to \$3.90, and bakers at \$3.60. Wheat fairly active. Sales of white west at 57c and of red winter at 57c middle freights. Spring sold at 60c on the Midland. No. 1 Manitoba hard sold at 72c Montreal freight at 61 1-2c to 62c affoot Fort William No. 2 hard nominal at 70c east and at 59 1-2c to 60c affoot Port Arthur. Peas steady, selling at 52c west and at 53c on Midland. Oats sold at 28 1-2c for mixed outside and at 29c for white. Cars on track 32 1-2c to 33c. Buckwheat sold at 43c east and rye at 43c east. Barley very dull with No. 1 quoted outside at 38c to 40c, and No. 2 at 36c. Bran steady at \$11 to \$11.50 on track and \$10.50 outside. Shorts \$12.50 to \$13. Oatmeal unchanged at \$3.90.

Groceries.—Trade is fair. Sugars are lower, with granulated selling at 5 1-4c and yellows at 3 3-4c to 5c, the latter for bright. Teas in good demand, medium Japans selling at 17c to 19c. Rio coffee scarce and nominal at 23c to 24c. Dried fruits quiet; Valencias to arrive sell at 4 1-2c for off stalk and at 6c for layers. Currants 4 1-2c to arrive. Canned goods unchanged at 80c to 85c for tomatoes, corn and peas.

Hides and Skins.—Cured hides dull at 4c. No. 1 green 4c, No. 2 3c and No. 3, 2c. Lambskins are worth 60c to 65c and calskins nominal at 6c to 7c. Tallow firm at 5c to 5 1-2c.

Live Stock.—The market for cattle is demoralized, there being no shipping demand. Several loads of Manitoba choice cattle sold at 3 1-8c to 3 3-4c. Stockers are quoted at 2 3-4c to 3 1-4c. A few extra choice butchers' sold at 3 1-2c, good at 3 1-4c and inferior at 2 1-4c to 2 3-4c. Sheep steady with sales at \$3.50 to \$4.25, and lambs brought \$2 to \$3.25 each. Hogs lower at 5 5-8c for the best, at 5c to 5 1-4c for stores and at 4 3-4c for rough.

Provisions.—This market is quiet with market steady. Mess pork sells at \$20.50 to \$21.00. Short cut \$21.50 to \$22, and shoulders \$18 to \$18.50. Long clear bacon 10 3-4c to 11c, hams 12 1-2c to 13c, and rolls 10 to 10 1-2c. Lard 12c to 12 3-4c. Dried apples unchanged at 4 1-2c to 5c and evaporated 3 3-4c to 9c. Beans \$1.25 to \$1.85 and hops 17c to 18c. Potatoes easy at 50c per bag in car lots and jobbing at 65c to 70c.

Wool.—Trade is dull, and prices easy. Canadian fleece nominal at 17c. Clothing at 19c and Southdown 21c to 22c. Pulled wools 21c to 21 1-2c for Supers and 24c to 25c for extras.

SPECIAL NOTICES.

A GREAT ELECTRICAL SUPPLY COMPANY.

Next to the incandescent lamp litigation the most important piece of news that has lately attracted the attention of the electrical fraternity is the announcement that the Great Western Electric Supply company, combined with several other manufacturing and supply companies, has removed its factory to Duluth, and engaged in the general electrical manufacturing business, a new company having been formed under the corporate name of the Great Western Manufacturing company. The

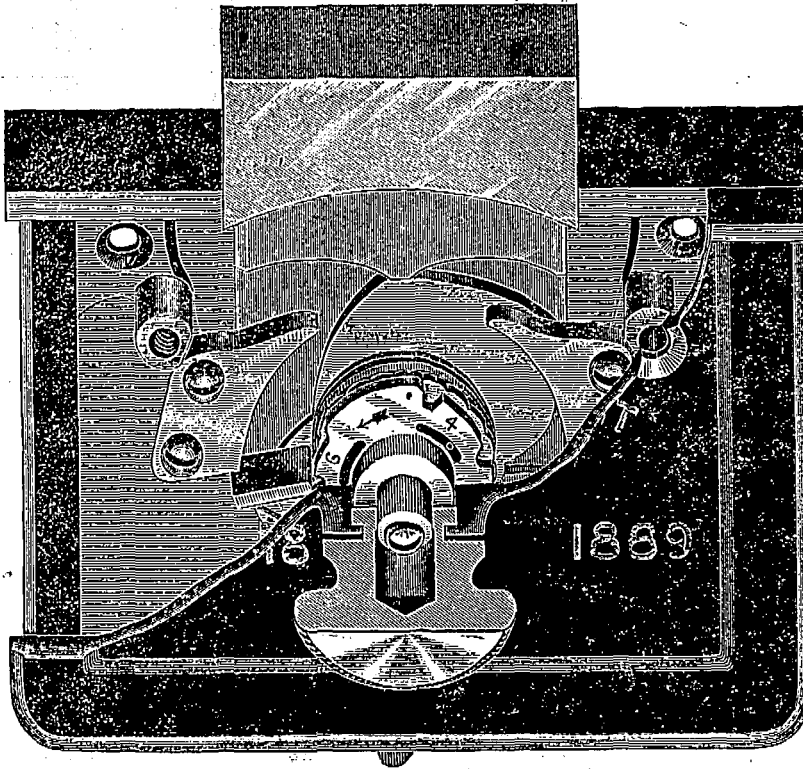
new company proposes to cover the entire field, manufacturing and supplying everything from push-buttons to power generators. The Great Western Manufacturing company is the result of the consolidation of the Great Western Electric Supply company, the Chicago Insulated Wire company and the Bain Electric Manufacturing company of Chicago, the Phoenix Manufacturing Co. of Duluth and the Western Electrical Supply company of St. Louis. It was organized January 13, 1893, with a paid-in-capital of \$1,500,000, of which \$1,300,000 is in common stock and \$200,000 preferred. The insulated wire factory is located at Sycamore, Ill. The business of the company will be carried on much as heretofore, the Chicago and St. Louis houses acting as jobbers for all sorts of electrical supplies, a large portion of which will be produced at the factories in Duluth, Minn., and Sycamore, Ill. H. K. Gilman, for several years the active head of the Great Western Electric Supply company will be manager of the Chicago office and have general charge of the factories. Mr. Gilman is well known to the electrical fraternity throughout the West, and he will bring to the new company the administrative ability which has contributed so largely to the success of the supply company. R. V. Scudder is the manager of the St. Louis house, and he has already built up a good business in the Southwest. The Chicago sales department and the fixture department will continue in the charge of T. C. Rafferty and J. L. Parmele, respectively. The company will devote close attention to electrical mining machinery, for working coal, stone, ore, etc. Contracts will be taken for complete central station plants for lighting and power, with every item of the company's own manufacture. Included among the 300 stockholders are many of the representative business men of Chicago, St. Paul, Minneapolis and Duluth. With this strong backing and two well equipped factories, the new company embarks in the general electrical business with bright prospects of success.

AN ANTI-DIAL COMBINATION LOCK.

The Keyless Lock Company, Chicago, manufactures an article which should be on the shelves of every hardware dealer in the country. It is called the Craig anti-dial combination lock, and is well calculated to bring additional comfort and security to the household, meeting room and place of business.

THE CRAIG ANTI-DIAL KEYLESS COMBINATION LOCKS.

Patent for Canada for sale very reasonable.



He had in his possession 55 skeleton keys which the police claim would open any door, Chicago Tribune.

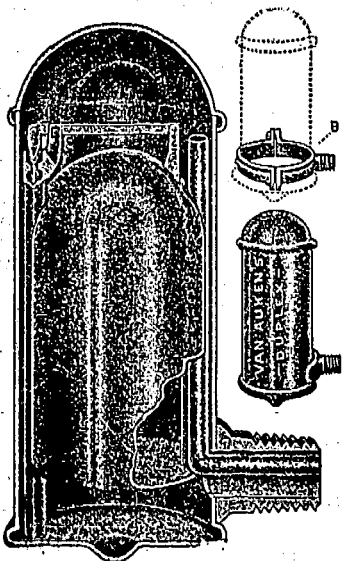
You are selling that kind of a lock every day and your customers think you are selling the best the market affords

ARE YOU SELLING the best the market affords?

The Craig Locks are guaranteed Sneak Thief Proof.

Send for Catalogue.

KEYLESS LOCK CO., I. A. 197 So. Canal St., Chicago, Ill.



VAN AUKEN'S-DUPLEX
AUTOMATIC AIR VALVES FOR
HOT WATER

RADIATORS

EVERY VALVE GUARANTEED
PERFECT,
and if not found so, can be exchanged at any time.

Send for our Catalogue,
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Blacksmiths' Stocks and Dies, and Reece Screw Plates
Cutting all Sizes to 1 1/2 Inch Taps for all Uses.

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

This invention differs from the old key lock and the old combination lock in that it requires no key and no light. As between key and combination locks the latter possesses the highest degree of security possible in a lock, but the dial and high price have always stood as barriers to their adoption for general use. A combination lock to be of practical use must be opened easily and quickly day or night; this cannot be done with the dial lock as a light is always necessary. The Craig anti-dial combination locks are positive in their movement, it needing less than one turn of the nob to start the combination (this is not possible with any other combination lock on the market), consequently the Craig Locks can be operated quicker than any other lock on the market, key or

combination, day or night. They are not an experiment, but are in use in nearly every state from Maine to California. They are positively unpickable. They are constructed on scientific principles and of the best materials to be had. They do not cost any more than a good key lock and are vastly more secure. They have no dial, consequently no light is necessary at any time. No extra keys to buy, each lock has from 200 to 300 combinations, changeable at any time.

KINGSTON LOCOMOTIVE AND ENGINE COMPANY.

This deserving Canadian enterprise continues to give satisfaction to its patrons. We notice the local press considers that the company has met with unfair treatment in reference to tenders from the Intercolonial railway. Two engines were to be finished and delivered not later than the 1st of July, but the Canadian company found itself unable to conform to the time limit and gracefully backed out. An American concern agreed to the terms, and was awarded the contract, but months have passed without delivery. Obviously, says an exchange, "if the engines would be useless for this year's business by the Kingston Locomotive Works, they must be equally useless for this year's business if delivered after the 1st of July by the American company. The only thing, it would seem, that the Department of Railways and Canals can do consistently with duty and with fair dealings towards a Canadian company, is to refuse the engines and receive new tenders. One year's interest would be saved by taking this course, as the American engines would be superfluous if delivered now, and if a new contract were awarded the building of new engines could be commenced at once, and completed quite comfortably by the time they would be wanted next year. A Canadian company would not dream of attempting to "play fast and loose" with the Dominion Government; why should an American company be permitted to do so?" The Government may have pursued the only course possible under the circumstances, but has met with such shabby treatment that, on another occasion, it may be willing to make every effort to accommodate domestic concerns. All things being equal, preference should be given to Canadians, and the Kingston company produces creditable work.

THE JEROME METALLIC PACKING.

We have before us an illustrated catalogue, issued by Mr. C. C. Jerome, 35 and 37 South Canal street, Chicago, the noted inventor and patentee of the "Jerome automatic metallic packing" for piston rods and valve stems, air brakes, etc., for locomotives and all classes of steam engines. The list of patents obtained by Mr. Jerome is a formidable one, and extends right up



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

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

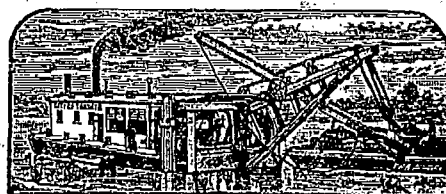
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Dredges, Ditchers, Derricks, Steam Shovels



Hoisting Engines,
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And other plant for Contractors' use.

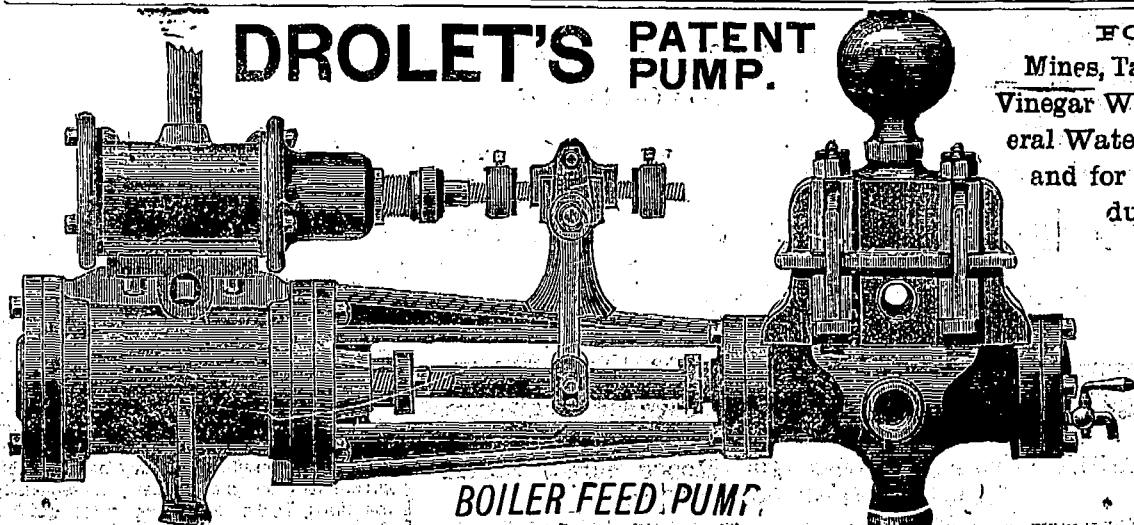
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to date. The packing is warranted to run one year from the time the engine goes into service without repairs, and the seller will furnish any and all packing rings, if any are needed during the first year, without cost or expense to the railroad company using them, barring accidents. Besides the numerous patents taken out in the United States, this packing was patented by the inventor in every country on the globe where there is a railway system, and it was sold to a syndicate in London, England, in 1881 for \$250,000, after a thorough test on the London, Chatham & Dover Railway, London & Great Western Railway, London & Great Northern Railway, and is now the standing packing all over the world. Notwithstanding the constant efforts of others to surpass, this packing wins every competing trial, and

receives the adoption to the exclusion of all others. The claims made for this packing are as follows— It is the simplest automatic metallic packing known. It is the most durable. It costs less to keep in repair. The engineer can pack his own engine in less time than he can with hemp or any other packing. An engine does not have to be disconnected to pack. It does not require any lathe or machine work to prepare the packing rings, as we furnish them to fit any size rod, in sets as ordered. The Jerome packing is always tight; it never puffs or blows on starting out, as is the case with other automatic packing. The Jerome packing has no ball joints to get out of order, but has the same lateral play in every way, and is much simpler, and very much cheaper to construct and maintain.

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This Company renders the Premiums in certain cases annually reducible until the rate of

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

\$962,000.00 have been paid in Claims to Employers.

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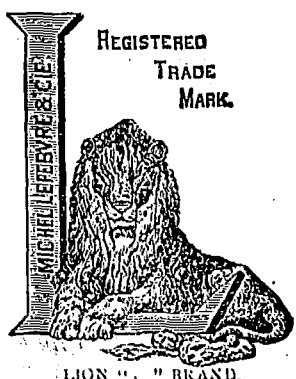
Bookbinding and Job Printing

OF ALL KINDS DONE AT THE

Journal of Commerce.

STOCKS AND BONDS.

NAME.	Par Value	Market Subscribed.	Capital paid-up.	Rest.	Div last 6 Mo	Dates of Dividends.	Per Cen Price Nov. 2	Cash value per S
Brit. North America. Can. Bank Comptrols. Commercial, Manitoba. Commercial, Nfld.	50	\$4,888,666	4,888,666	1,289,666	3 1/2	April 1906	156	379 86
Commercial, Windsor.	400	6,000,000	6,000,000	1,000,000	3 1/2	June 1906	186	68 00
Dominion	50	587,200	587,200	50,000	3 1/2	2 May 2 Nov	100	870 00
Eastern Townships.	200	306,000	306,500	166,000	4 1/2	30 June 21 Dec	40	42 00
Federal.	100	500,000	500,000	65,000	3	.....	105	136 10
Hamilton.	100	1,500,000	1,500,000	1,350,000	5	1 May 1 Nov	271	56 67
Hochelaga.	100	1,200,000	1,200,000	550,000	3	8 Mar 3 Sept	118	62 50
Imperial.	100	2,000,000	1,900,000	3,110,385	.....	.....	.....	.....
Jacques Cartier.	25	500,000	500,000	218,000	.....	.....	.....	.....
Merchants' Can.	100	6,000,000	6,000,000	2,900,000	.....	.....	.....	.....
Merchants, Halifax.	100	1,000,000	1,100,000	510,000	.....	.....	.....	.....
Molson.	50	2,000,000	2,000,000	1,100,000	4	1 April 1 Oct	152	434 10
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	217	29 60
Nationale.	80	1,200,000	1,200,000	.....	2	1 May Nov	92	249 00
New Brunswick.	100	500,000	500,000	600,000	6	1 Jan 1 July	249	11 00
Ontario.	100	1,500,000	1,500,000	945,000	3 1/2	1 June 1 Dec	155	155 00
Ottawa.	100	1,500,000	1,335,000	707,549	4	1 June 1 Dec	188 1/2	124 25
People's of N. B.	150	180,000	180,000	185,000	4	Jan July	124 1/2	82 00
Quebec.	100	2,500,000	2,500,000	550,000	3 1/2	June Dec	.....	.....
St. Stephen's.	100	200,000	200,000	45,000	2	April Oct	164	339 10
Standard.	50	1,000,000	1,000,000	500,000	5	Jan July	289	61 50
Toronto.	100	2,000,000	2,000,000	1,800,000	5	1 June 1 Dec	128	202 00
Union (Halifax).	50	500,000	500,000	40,000	2	.....	.....	.....
Union of Can.	100	1,200,000	1,200,000	250,000	3	2 Jan 2 July	302	82 90
Ville Marie.	100	370,500	356,000	.....	3	2 June 1 Dec	82	99 00
Western Bank of Can.	100	500,000	360,000	85,000	3 1/2	1 April-Oct	99	119 09
Acrl. Sav. and Loan Co.	50	680,000	619,122	98,000	3 1/2	1 Jan 1 July	119	102 25
Brit. Can. Loan & Inv. Co.	100	1,630,000	822,412	60,000	3 1/2	1 Jan 1 July	119	62 50
Brit. North. Loan Co.	100	450,000	289,036	58,000	3 1/2	2 July	102	180 00
Building and Loan Assoc.	25	750,000	750,000	400,000	3	2 Jan 2 July	64 1/2	195 88
Canada Cotton Co.	100	2,000,000	2,000,000	.....	.....	May Aug	.....	.....
Can. Landed & Nat'l Inv't Co.	100	1,500,000	683,990	158,000	6	2 Jan 2 July	180	120 00
Can. Farm. Loan and Sav.	100	5,000,000	2,600,000	1,582,252	6	1 Jan 1 Dec	195	127 80
Can. Sav. and Loan Co.	50	750,000	681,079	150,000	7	June Dec	.....	.....
Central Can. Loan & Sav. Co.	100	2,500,000	1,000,000	550,000	3	Jan July	120	44 00
Dominion Sav. and Inv. Co.	50	1,000,000	918,250	.....	2	30 July 31 Dec	88	58 50
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	.....	15 Jan-Qly	107	127 60
Farmers' Loan and Sav. Co.	100	1,057,250	611,430	112,500	3 1/2	May Nov	127	140 00
Freehold Loan and Sav. Co.	150	3,221,500	1,317,100	629,000	4	1 June 1 Dec	140	135 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	218,000	3 1/2	2 Jan 2 July	185	180 00
Home Sav. and Loan Co.	100	1,750,000	175,000	147,932	3 1/2	2 Jan 2 July	180	.....
Hochelaga Cotton Co.	100	2,000,000	1,000,000	.....	5	March-Qly.	.....	.....
Huron & Lambton Loan Co.	50	500,000	315,039	47,870	2	2 Jan 2 July	162	81 00
Imperial Loan and Inv. Co.	100	629,850	629,850	106,900	3 1/2	8 Jan 8 July	123	119 00
Landed Banking and Loan.	100	700,000	498,300	80,000	3	2 Jan 2 July	119	68 50
Land & Can. Loan and Ag.	50	5,000,000	700,000	360,000	4	15 Moh 15 Sept	127 1/2	54 00
London Loan Co.	50	672,700	622,650	60,000	3 1/2	21 Dec 30 June	108	.....
London and Ont. Inv. Co.	100	2,452,700	490,540	115,000	3 1/2	2 Jan 2 July	.....	.....
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	Jan July	000	118 00
Manitoba Loan.	100	1,250,000	812,500	111,000	3 1/2	Jan July	118	56 50
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	6	2 Jan-Qly	140	72 00
Montreal City Gas Co.	40	2,000,000	2,000,000	.....	6	15 April 15 Oct	180	85 00
Montreal Street Ry. Co.	50	600,000	600,000	.....	4	6 May 6 Nov	171	120 00
Montreal Cotton Co.	100	800,000	800,000	.....	3 qly	.....	120	120 00
Merchants M'P's Co.	100	.....	.....	.....	.....	.....	120	120 00
Montreal Loan and Mortg.	50	1,000,000	500,000	.....	3 1/2	15 Moh 15 Sept	120	62 50
Ont. Indus. Loan and Inv.	100	450,000	314,321	185,000	3 1/2	30 June 31 Dec	100	132 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	415,000	3 1/2	1 Jan 1 July	132	45 00
People's Loan and Deb. Co.	50	600,000	589,392	107,000	3 1/2	1 Jan 1 July	95	39 00
Real Est. Loan and Deb. Co.	50	800,000	477,209	5,000	.....	Jan July	78	30 77
Richelleu and Ont. Nav. Co.	100	1,519,000	1,350,000	.....	3	9 Feb 15 Sept	61 1/2	66 00
Royal Loan and Sav. Co.	50	500,000	470,000	57,000	4	Jan July	130	25 00
Starr M'P's Co., Halifax.	100	200,000	200,000	.....	5	March	25	91 00
Toronto City Gas Co.	50	800,000	800,000	.....	2 1/2	1 Feb-Qly	182	66 50
Union Loan and Sav. Co.	50	1,000,000	627,000	215,000	4	Jan 1 July	133	84 00
Western Can. Loan & Sav.	50	2,000,000	1,400,000	700,000	4 1/2	.....	169	.....



THE LARGEST FACTORY OF THE KIND IN THE DOMINION.

LION L' BRAND

Pure Goods, Honest Goods

LEADING DEALERS FROM OCEAN TO OCEAN HANDLE THESE GOODS.

PURE VINEGARS. WARRANTED PURE of natural strength, and free from any added acids. Manufactured solely under the supervision of the Inland Revenue Department. Unequaled for table use and pickling purposes. Put up in wood, all sizes, and in demijohns.

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JAMS, JELLIES and PRESERVES. WARRANTED FRUIT AND SUGAR. FOR COMMERCE: Specially prepared for Bakers' and Confectioners' use. FOR THE HOUSEHOLD: For Hotels, Boarding Houses, Clubs, Colleges, Convents, Hospitals, Asylums, etc. Also, for travelling, hunting, fishing, yachting excursions, picnics, etc. Put up in 8 oz. and 1 lb. glasses; also in tin from 1 lb. to 10 lbs., and in wooden pails of 7, 14 and 30 lbs.

MICHEL LEFEBVRE & CO., MANUFACTURERS, MONTREAL, P.Q.
Established 1849 Gold, Silver and Bronze Medals, 20 First Prizes.

NATIONAL CASH REGISTERS.

In further referring to the general usefulness of the cash register, we cannot do better than quote from the same business man who has contributed "My Little Story" to the company's pamphlet. He says: "No matter what the nature of the business may be, which is transacted at my cash drawer during the day, the register makes a record of it. After business hours when I close the doors for the night, I no longer go to my cash drawer to ascertain the amount of my sales; I simply open the lid of my register and take off the record. To get a balance, I deduct from the cash in the drawer the money received on account, add to the remainder the amount paid out, and the balance should agree with the amounts recorded on the register. The number of tickets is shown by the special keys, which are in different colors; each ticket explains itself, so there is no trouble in taking care of it. To reset the cash register is a very simple matter. All that is necessary to do, is to turn the adding wheels back to "zero," and the register is ready at once to start in on another day's business. This is done very easily, and takes but a moment." Write for a copy of the "story," handsomely illustrated, to the Toronto office, as per whole page advertisement elsewhere.

The Great Western Manufacturing Co. DULUTH, MINN. & CHICAGO, ILL.

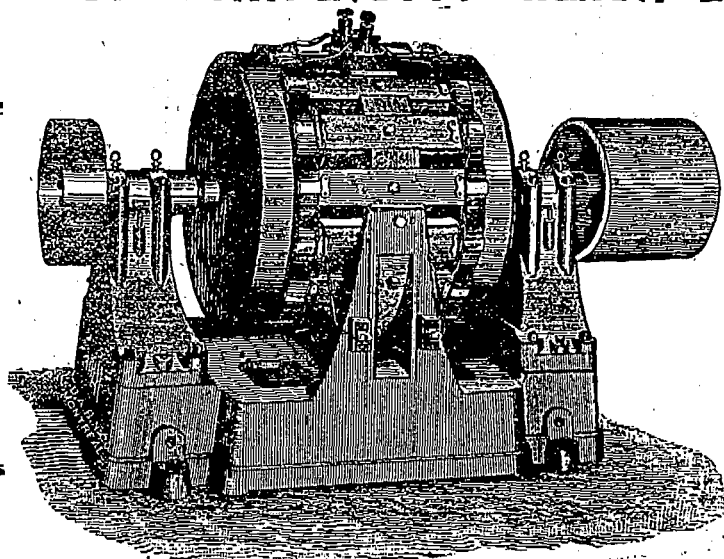
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 Direct Alternating, Arc Apparatus, Mining Locomotives
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HERE
 IT IS.

DYNAMOS,
 MOTORS,
 —AND—
 TRANS-
 FORMERS.

THE ROYAL ALTERNATOR.

The overwhelming advantages of this machine are that it has NO Commutators, NO Brushes, NO ROTATING ARMATURE. It is simplicity itself and CANNOT BURN OUT.

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Secretary's Office;
 Room 24, 53 Dearborn Street, CHICAGO.
 Works: PEORIA, ILLINOIS.

COLLINGWOOD DEBENTURES.

"Tenders are invited for the purchase of \$6,000 debentures, town of Collingwood issued as follows:

"Firstly—\$2,000 under authority of 47 Vic. Cap. 49; Ont. Stat., repayable Dec. 1, 1912.
 "Secondly—\$4,000 under 54 Vic. Cap 65, "Ont. Stat., repayable December 1, 1915."

Whole to be issued in 6 debentures of \$1,000 each, interest at 5 per cent. payable half yearly on 1st June and December, payable at Bank of Toronto, Collingwood. Successful tenderer to pay at par here and cost of forwarding debentures. Tenders received up to November 1, 1893.

A. D. KNIGHT,
 Town Treas.

STAR WIRE WORKS. JOS. BELLON, Prop.

116 to 118 BERRI STREET, MONTREAL, CANADA, P.-Q.
 Manufacturer of all kinds of

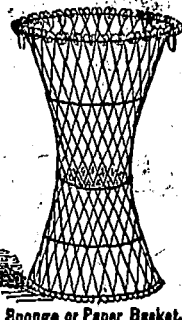


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 Hangers, Rat Traps,
 Ladies' Gents' and
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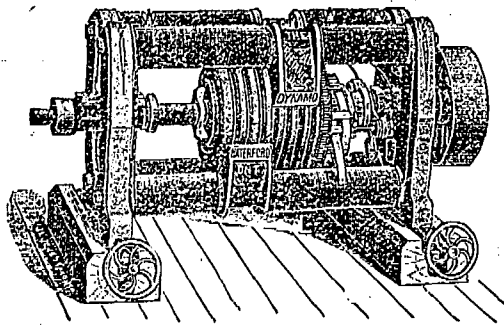
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 furnishing Trade, Flor-
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 other Florists' Goods.

Trade supplied in the
 above goods at prices
 defying all competition
 in Canada.



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Manufacturers of
**The Reliance System of Arc
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 Manufacturers of

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STEEL & IRON-OUT NAILS.
 1st SPIKES, TACKS, BRADS
 SHOE NAILS, RUSSIAN NAILS, &c.
ST JOHN, N.B.

St. John Bolt & Nut Co.

Superior
Steel Beller Rivets a Specialty.
 IN STOCK—A full line of machine Bolts,
 Lag-Screws, Square and Hexagon Nuts, With-
 worth's manufacturers' Standards. Stove.
 Rods and Washers, wrought and cast.
ST. JOHN N.B

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Buys and Sells Commercial Paper, &c.
 128 St. James Street.
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 WHITE LEADS, FLOOR PAINTS,
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GEO. S. WALSH, Proprietor.

FOR SALE.

One 30 light 1200 candle power arc dynamo, Thomson-Houston system. Armature new not yet unpacked. The entire machine in first class running order. Also, about twenty single 1200 candle power arc lamps same system, in good running order. Reason for sale, too small for present use. For further particulars apply to
**CANADIAN JOURNAL OF COMMERCE,
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**Bookbinding and Job
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Of all kinds done at the
Journal of Commerce.

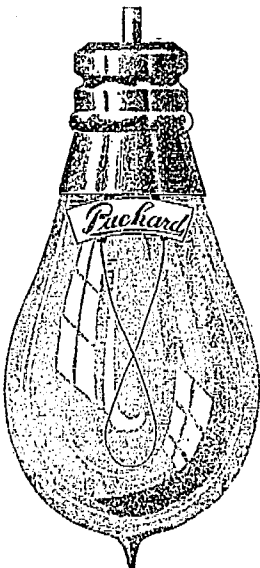
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A Monthly Journal of Chemistry, Pharmacy, and Materia Medica.
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 It is the best medium of introducing and keeping before the retail druggists of Canada and Newfoundland anything used or sold by them.
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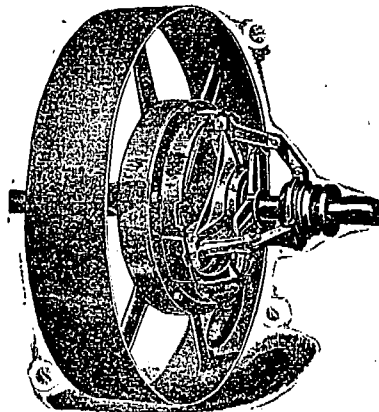
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PACKARD
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MONTREAL.

MANUFACTURED BY
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**CLAUSSEN CLUTCH PULLEY
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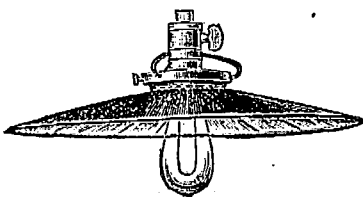
Simple, Durable and only one point of adjustment.
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Practical Electricians, Manufacturing Contractors, Telephones, Annunciators, Bells Batteries, Push Buttons, Burglar Alarms, etc.

Electric Light, Wiring of Stores, Offices
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Electric Light Fixtures and Brackets.

N. B.—Repairs of all kinds neatly executed.

BEDDING!!!

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

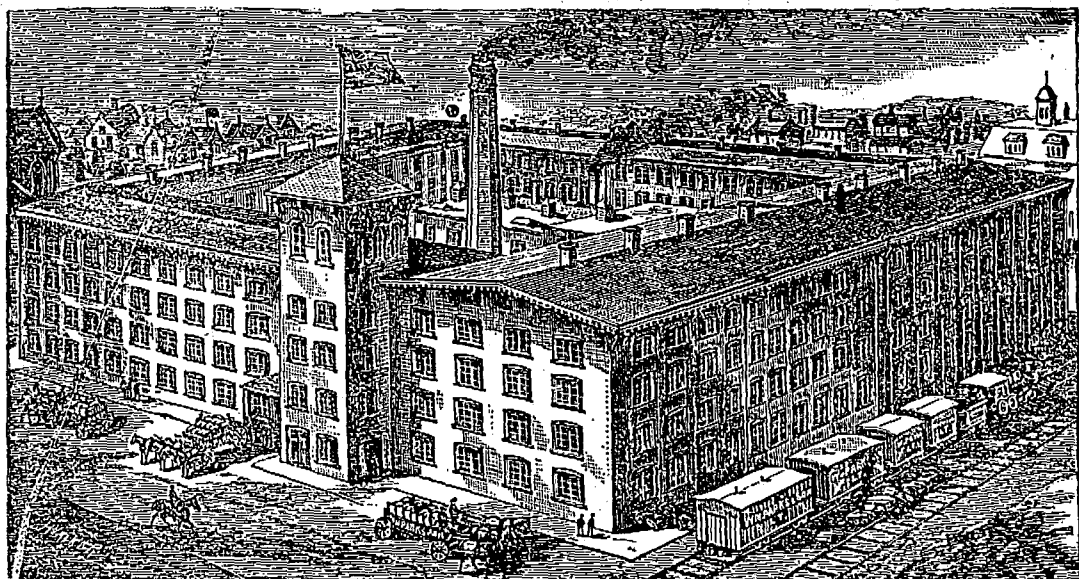
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Old Bed Feathers and Mattresses Purified and Re-Made at the Shortest Notice.

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ST JOHN COTTON MILLS.

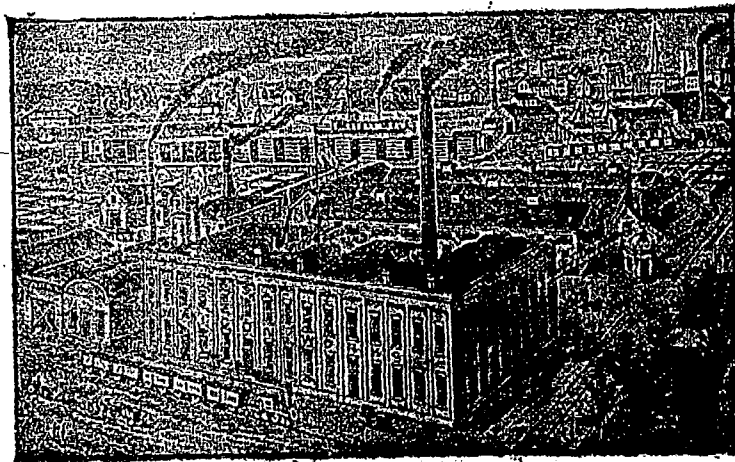
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THE CHATHAM MANUF'G CO, Limited.

AUTHORIZED CAPITAL \$300,000

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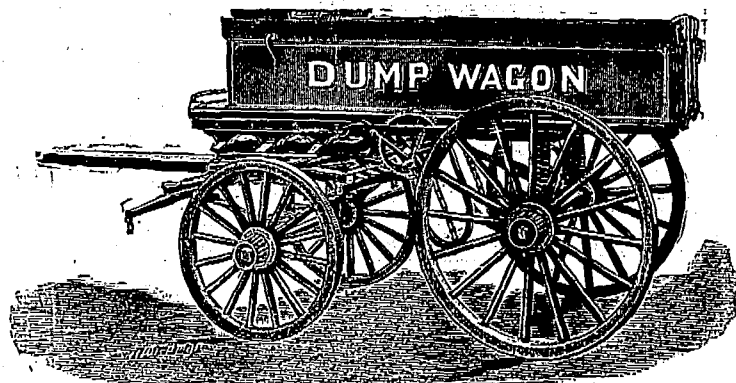
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Made with Van-Allen's Patent Arm that at once does away with the old time breaking point of axles and the necessity of any brass rods; construction what is called the Chatham or Chatham-style Patent Wagon.

CHATHAM, ONT.

AMERICAN PATENT CHUTE AND DUMP SPRING WAGON.



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TWO-HORSE SPRING DUMP WAGON,
With 3 inches tires, to carry Two Tons, bottom ironed, Tailboard to lift off,

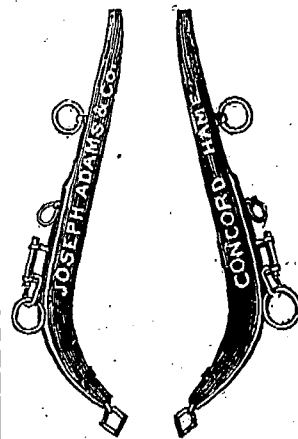
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PETITE COTE, MONTREAL.



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Horse Collar Works
PORT HOPE, ONT.

Send for Price Lists.

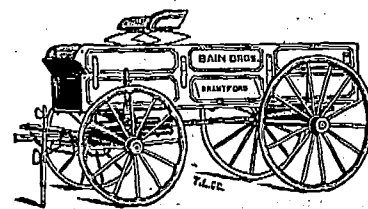
The best and cheapest collar in the market.



High Top Concord Bolt Hames
Manufactured in all styles and qualities to suit the trade. Send for price list to **JOSEPH ADAMS & CO., HUNTINGDON, P. Q.**

BAIN BROS. MFG. CO., LTD.

MANUFACTURERS OF



The LEADING WAGON

OF THE DOMINION.

BRANTFORD.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, NOVEMBER 2, 1893

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Beets and Sheep.												
Brogans	0 80 1 05	Men.	Boys.	Youths.	Roast chicken, 1-lb tin.	2 30	2 40	Soda Ash		1 80	1 00	
Cobours	0 95 1 20	0 85 1 20	0 85 0 80	0 75 0 80	Roast turkey, 1-lb tin.	2 30	2 40	Soda Bicar.		2 30	2 50	
Split Balmorals	1 00 1 25	0 85 1 00	0 85 1 00	0 75 0 80			Sal Soda		0 90	1 00		
Kip	1 15 1 40	0 90 1 15	0 90 1 15	0 80 1 00			Concentrated		1 75	2 00		
Buf	1 25 1 50	1 10 1 35	1 10 1 35	0 90 1 15								
Calf	2 00 2 25	0 90 1 15	0 90 1 15	0 80 1 00								
Buf Congress	1 25 1 50	1 10 1 35	1 10 1 35	0 00 0 00								
Calf	1 90 2 15	0 00 0 00	0 00 0 00	0 00 0 00								
Split boots	1 25 1 50	1 25 1 50	1 25 1 50	0 00 0 00								
Kip	2 00 2 25	1 50 1 75	1 10 1 40	0 00 0 00								
Calf	2 75 3 00	0 00 0 00	0 00 0 00	0 00 0 00								
Felt boots half fox	1 80 2 10	0 00 0 00	0 00 0 00	0 00 0 00								
Full	1 80 2 10	0 00 0 00	0 00 0 00	0 00 0 00								
Box	0 85 0 75	0 00 0 00	0 00 0 00	0 00 0 00								
Meats.												
Split Batts	0 65 0 85	Womens.	Misses.	Childs.								
Split Balmorals	0 80 0 90	0 70 0 80	0 70 0 80	0 40 0 50								
Kip	1 00 1 10	0 75 0 85	0 75 0 85	0 50 0 60								
Buf	0 90 1 15	0 80 0 90	0 80 0 90	0 50 0 65								
Pebbled	0 90 1 15	0 80 0 90	0 80 0 90	0 50 0 65								
Machinery.												
Peppled Button	1 00 1 20	0 85 0 90	0 85 0 90	0 50 0 70								
Glazed Buff Button	1 00 1 20	0 85 0 90	0 85 0 90	0 50 0 70								
Goat	1 50 2 00	1 15 1 50	1 15 1 50	0 80 1 35								
Polish Calf	1 50 2 00	1 30 1 75	1 30 1 75	0 90 1 35								
French Kid	1 85 2 30	1 30 2 50	1 30 2 50	1 40 1 75								
Drugs & Chemicals												
Acid Carbolic Cryst Medl												
Alces, Caps												
Alum												
Borax												
Brom. Potass												
Gampher, Eng. Ref												
Gampher, Am. Ref												
Citric Acid												
Copperas, per 100 lbs												
Creas Tartar												
Epsom Salts												
Glycerine												
Gum Arabic per lb												
Morphia												
Opium												
Oxalic Acid												
Phosphorus												
Potash Bichromate												
Potash Iodide												
Quinine												
Strochnine												
Tartaric Acid												
Tin Crystals												
Heavy Chemicals												
Bleaching Powde												
Blue Vitriol												
Brimstone												
Caustic Soda 60												
Caustic Soda 70												
Fish												
Labrador Herrings, No 1												
Nfld Shore, No 1												
Sea Trout No 1 split p b												
half bris												
Cape Breton Herrings												
halves												
Mackerel, No 1, bris												
1 bris												
Green Cod, Large												
No 1												
Draft												
Dry												
per quintal												
Salmon No 1 bris												
2												
Salmon, No 1 (tiorces)												
2, large												
Brit. Col bris												
Boneless Fish												
Cod Nfd												
Flour												
Winter Wheat												
Manitoba patent b brands												
Straight roller												
Extra												
Superfine												
Manitoba Strong Bakers												
Best brands												
Standard oatmeal per bag												
Iran												
Shorts												
Moullie												

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


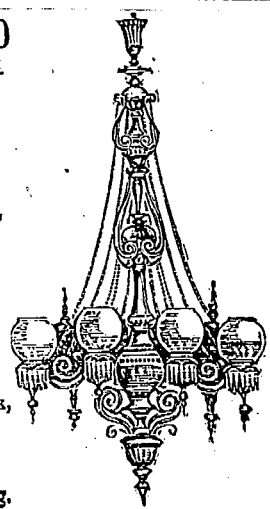
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WORKS:
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Gaseliers, Brackets, Fire Goods, Rail Work,
Window Rods, Window Stands and
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Nos. 1, 2 AND 3 QUALITIES,
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JEFFERY ASBESTOS MINES
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The quality of the Asbestos produced from these mines is the best in the market; the systems of grading pursued being superior to that in vogue elsewhere. As the supply is practically unlimited contracts will be entered into for a large or small quantity as desired.

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Wholesale Dry Goods.
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Controlling 2,500 acres choicest Mica Lands.
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Samples and Price Lists on application.

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(Graduate of Laval & McGill)
MINING ENGINEER
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Branch Office: SHARBROOKE.
Branch Office: MONTREAL,
17 Place d'Armes Hill,
For all matters relating to mines.

A. HURTEAU & BRO.,
Lumber Merchants,
92 SANGUINET ST.,
MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY NOVEMBER 2 1893.

Name of Article	Wholesale.	Name of Article	Wholesale.	Name of Article	Wholesale.	Name of Article	Wholesale
Farm Products.	\$ c. s. c.	Bayley, malting	\$ c. s. c.	Molasses (Barbados) Imp's	0 00 0 84	Vermicelli: Canadian	\$ c. s. c.
Cream: Creamery	0 22 0 23	feed	0 50 0 55	Porto Rico.....	0 00 0 00	Macaroni	0 06 0 07
Western dairy	0 19 0 20	Pans, per 88 lbs, afloat	0 48 0 44	Antigua.....	0 00 0 00	Italian.....	0 10 0 13
Townships	0 21 0 22	Eye afloat	0 68 0 60	Cuba.....	0 00 0 00	Peel—Claxon	0 22 0 25
Cheese: finest Ont	0 11 0 11 1/2	Corn, in bond	0 16 0 57	Baking Powder.....	0 00 0 00	Orange	0 16 0 17
Finest Que	0 11 0 11 1/2	duty paid	0 30 0 00	Case 1, 8 oz. ins.....	2 25 0 00	Lemon	0 14 0 16
Medium	0 09 0 10 1/2		0 62 0 64	" 2, 1 " 14	2 00 0 00		
Eggs:		Groceries.		Extra Dessert	0 00 0 00	Starch:	
Fresh	0 16 0 00	Tea (Hf.-Chest & Cad.) ...	0 12 0 17 1/2	Royal Buckingham cluster	4 75 5 00	Can. Laundry	0 09 0 04 1/2
Fresh (held)	0 09 0 09	Japan, com. to med. lb	0 17 1/2 0 25	Con: Cluster	0 00 0 00	Silver Gloss	0 06 0 07
Finest limed	0 10 0 00	good med. to fine	0 27 1/2 0 30	Imperial	0 00 0 01	Benson's Prep. Corn	0 07 0 07 1/2
Western	0 00 0 00	finest	0 32 0 37 1/2	Extra	4 25 0 00	Can. Prep. Corn	0 07 0 07 1/2
		choicest	0 38 0 42 1/2	Curries	0 04 0 05	Viniger: Imp. Triplo, 1 bri	0 41 0 00
		Y. Hyson, com. to sd	0 15 0 30	Curants, Provincial	0 04 0 05	Cote D'or	0 55 0 00
		fine to finest, lb	0 13 0 18	Purges (French)	0 00 0 00	Crystal Pickling	0 28 0 00
		Gunpd. com.	0 35 0 45	Bosnia	0 07 0 07 1/2	W. W. XXX	0 25 0 30
		good	0 17 0 18	Figs in bags	0 00 0 00	W. W. XX	0 20 0 25
		fine to finest	0 25 0 32 1/2	new layers	0 00 0 00	Pure Malt	0 60 0 00
		Y. Hyson, com. to sd	0 15 0 19	Sh. Almonds, bxs	0 03 0 25 1/2	W. W. X	0 50 0 55
		fine to finest, lb	0 23 0 30	S. S. Tarragona	0 13 0 14	Glder S	0 20 0 00
		Gunpd. com.	0 12 1/2 0 15	Almonds, paper shell	0 00 0 00	XXX	0 27 0 00
		Y. Hyson, com. to sd	0 23 0 25	Walnuts	0 00 0 12	Best Laundry	0 06 0 06 1/2
		fine to finest, lb	0 25 0 27 1/2	Grenoble	1 04 0 00	Common	0 08 0 00
		Gunpd. com.	0 32 0 45	Filberts	0 00 0 06	Matche: Telephone	3 10 0 00
		good	0 15 0 16	Stioily	0 08 1/2 0 19	Parlor	1 75 0 00
		fine to finest	0 20 0 22 1/2			Telegraph	3 50 0 00
		Ningchow common	0 27 1/2 0 31			Star	2 65 0 00
		med. to good	6 40 0 61			Nelson's Matche:	
		fine to finest				Steamboat	2 85 0 00
		choicest				Railroad	2 95 0 00
		Coffee, Moona (green)				Warehous:	
		Add 4c to 5 for roasting				Nelson's Favorite	1 20 0 00
		and grinding	0 26 0 37				
		Java	0 26 0 30			Machinery.	
		Marsaibo	0 20 0 25			Antimony	0 10 0 12
		Jamaica	0 19 0 23			Wm: Block, L & F per lb..	0 23 0 22 1/2
		Rio	0 18 0 21			" Biraitis	0 22 0 00
		Plantation Ceylon	0 00 0 00			Strip	0 00 0 25
		Chicory	0 11 0 13			Copper: Ingot	0 11 0 12 1/2
		"Sugar:—				Sheets	0 15 0 23
		Hx Ground, in bris	0 00 0 05 1/2				
		" in bxs	0 00 0 05 1/2			New Cut Nail Schedule.	
		Powdered, in bris	0 00 0 05 1/2			Base—50d and 60d, f.o.b.	2 25 0 00
		Paris Lump, in bris	0 00 0 05 1/2			Cut nails	per kee
		" half bris	0 00 0 05 1/2			Steel nails	2 85 0 00
		" 100-lb. bxs	0 00 0 05 1/2				
		" 50-lb. bxs	0 00 0 05 1/2			Cut nails, fence and out	
		Hx Granulated, bris	0 00 0 05 1/2			spikes.—Hot out.	
		Branded Yellows	0 04 0 05			40d.....per 100 lbs	0 05 0 00
		Syrup, half bris	0 01 1/2 0 02				

Retailers will please bear in mind that above quotations apply only to large lots.
*Note.—Refiners prices in the wholesale trade; jobbers would have to pay 25 additional.

THE GURNEY, TILDEN CO.,

(Limited.)

Manufacturers of

"SOUVENIR" Ranges for Coal,
 "SOUVENIR" Ranges for Wood,
 "SOUVENIR" Wood Cook Stoves,
 "SOUVENIR" Base Burners,
 "Original" Wood Cook, "Bright Idea" Wood Cook.

Etc., Etc.; Etc.

The largest and most elegant line of Cooking and Heating
 Stoves ever offered the Canadian Trade.

Sold at wholesale by

THE GURNEY, TILDEN CO.,
 HAMILTON, ONT.
 WINNIPEG, MAN.
 THE GURNEY, MASSEY CO.,
 MONTREAL, QUE.

WORLD'S FAIR CHICAGO. Sept. 12, '93

STEEL-GLAD BATHS AWARDED
 MEDAL and DIPLOMA.

H. McLAREN & CO., Agents, 706 Craig St., MONTREAL.

HEAD OFFICE AND FACTORY;

TORONTO STEEL-GLAD BATH AND METAL CO., Ltd.,
 123 QUEEN STREET EAST, TORO T.

R. C. WILSON, Merchant Tailor

252 St. JAMES St.

MONTREAL.

BEST SCOTCH AND WEST OF
 ENGLAND CLOTHS AND
 TWEEDS.

SUPERIOR WORKMANSHIP.

STRUTHERS'
 Refrigerator Works,
 79 UNION ST., OWEN SOUND, ONT.

REPAIRING FURNITURE and General Jobbing
 in Wood Work promptly neatly and
 cheaply done.

A Call Solicited. ALEX. STRUTHERS.

TO PRINTERS.

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

JOURNAL OF COMMERCE,

MONTREAL.

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Hardware—Continued.		Terms, 4 months, or 3 mo	0 00 0 00	Shot per 100 lbs.	5 55 5 75	" Light.	0 28 0 39
8d	0 09 0 10	or 30 days.	7 00 7 50	Lead Pipe per 100 lbs.	5 50 0 00	Grained Upper.	0 25 0 28
10d	0 15 0 00	Ass—S.S.	9 50 10 00	Zinc Sheet	5 00 5 50	Scotch Grain.	0 28 0 30
12d	0 25 0 00	solid S	0 04 0 00	" Spolter.	4 75 5 00	Kip Skins, French.	0 60 0 75
14d	0 40 0 00	Cell Chain—1	0 05 0 00	Scotch Iron—		English.	0 50 0 70
16d	0 60 0 00	6-16	0 04 0 00	Machinery scrap.	0 00 16 00	Canada Kip.	0 30 0 40
18d	1 00 0 00	7-16	0 04 0 00	Powder: Canada Blasting	3 00 3 50	Hemlock Calf.	0 40 0 60
20d	1 50 0 00	Galvanized Iron	0 04 0 00	" Y F to Y F F	4 75 5 00	" Light.	0 35 0 50
22d	0 50 0 00	Morewoods Lion, No. 23.	0 05 0 06	WIRE		French Calf.	1 05 1 40
24d	0 90 0 00	Morewood & Heathfield.	0 60 0 05 1/2	Bright, No. 7...per 100 lbs	2 60 0 00	Splits, Lt. & Medium.	0 14 0 20
26d	1 30 0 00	Queen's Head, or equal.	4 75 0 05	Annealed, No. 7.	2 65 0 00	Splits, " S "	0 12 0 16
28d	1 70 0 00	Common	0 04 0 04 1/2	" oiled	2 70 0 00	Leather Board, Canada.	9 06 0 10
30d	2 10 0 00	22 Iron: Siemens No. 1.	18 00 18 50	Galv. No. 7	3 25 0 00	Enamelled Cow, per ft.	0 15 0 17
32d	2 50 0 00	Coltross.	19 60 0 00	Barbed Wire—		Pebble Grain.	0 10 0 14
34d	3 00 0 00	Calders.	18 25 18 50	2 & 4 bars.	4 50 0 00	Glove Grain.	0 09 0 13
36d	3 50 0 00	Lanzoni.	19 90 19 60	Plain Twist, 3 & 2 wvs	4 25 0 00	B. Calf.	0 12 0 13
38d	4 00 0 00	Shotts.	18 50 0 00	Ribbon.	4 75 0 00	Brush (Cow) Kid	0 69 0 12
40d	4 50 0 00	Summerlee.	18 25 18 50	Staples.	4 25 0 00	Buff.	0 11 0 14
42d	5 00 0 00	Gartsherrie.	18 25 18 50	Wire Nails—75 p.c. of the list.		Russetts, Light	0 35 0 40
44d	5 50 0 00	Carnbroe.	17 80 17 50			Russetts, Heavy	0 26 0 30
46d	6 00 0 00	Mclinton.	18 00 0 00	Hides and Tallow.		" No. 2	0 20 0 25
48d	6 50 0 00	Rematic.	17 50 18 00	Montreal Green Hides		" ordinary	0 15 0 20
50d	7 00 0 00	G.L.F.T. Riv. Charcoal Iron	36 50 38 00	" No. 1 per 100 lbs	0 00 4 00	Colored Pebbles.	0 13 0 15
52d	7 50 0 00	Or. Crown.	0 00 1 25	" No. 2.	0 00 3 00	" Calf	0 20 0 23
54d	8 00 0 00	Best Refined	0 00 0 20	" No. 3.	0 00 2 00	Oils.	
56d	8 50 0 00	Swedes	3 25 3 40	Tanners pay 50c. more for sorted, cured and insp'd Norm.—The above are prices in the west.		Cod Oil, Newfoundland.	0 31 0 00
58d	9 00 0 00	Sheet Iron 20 G & heavier	2 40 1 50	Shoeskins	0 00 0 00	" Halifax	0 33 0 00
60d	9 50 0 00	" 21, 28 G	2 85 2 60	Oils	0 00 0 03	Gaspe	0 33 0 00
62d	1 00 0 00	Boiler Plates steel 1/2 in	0 00 0 20	Lambskins.	0 00 0 50	S. R. Pale Seal	0 43 0 00
64d	1 10 0 00	" 3/16 in	0 00 2 60	Calfskins uninspected.	0 06 0 00	Straw Seal	0 31 0 40
66d	1 20 0 00	Boiler Heads, Steel.	0 50 0 05 1/2	Horse Hides western, each City.	1 25 1 50	Cod Liver Oil	0 87 1 02
68d	1 30 0 00	Hoops and Bands.	2 55 0 00	Tallow, refined.	0 10 5 00	" Norwegian	0 80 0 85
70d	1 40 0 00	Canada Plates:		" rough	2 50 3 10	Linsed, raw	0 60 0 00
72d	1 50 0 00	Good Brands	2 50 0 00	Leather.		" boiled	0 60 0 00
74d	1 60 0 00	Wro' Iron pipe, 1 to 2 in	0 00 0 00	No. 1 B. A. Sole.	0 23 0 23	W P Salad Oil.	0 30 0 35
76d	1 70 0 00	6 1/2 p.c. over 2 in. 6 1/2 p.c.	0 00 0 00	No. 2	0 17 0 18	[Distilling Prices]	
78d	1 80 0 00	Steel, cast per lb.	0 11 0 12	No. 3	0 15 0 16	Cod Oil, Newfoundland	3 71 3 74 1/2
80d	1 90 0 00	" Spring, 100 lb.	3 00 0 00	No. 1, ordinary Sole.	0 19 0 20	Do Halifax	0 30 0 00
82d	2 00 0 00	" Tire	2 50 0 00	No. 2	0 16 0 17	Do Gaspe	0 37 0 40
84d	2 10 0 00	" Sleigh Shoe. lb.	2 25 2 50	No. 3	0 14 0 15	S. R. Pale Seal	0 43 0 47
86d	2 20 0 00	" Machinery	3 00 0 00	Buffalo Sole, No. 1	0 20 0 00	Cod Liver Oil, Nfld	0 75 0 80
88d	2 30 0 00	Tin Plate:		No. 2	0 20 0 00	Norw stan	0 90 1 10
90d	2 40 0 00	10 Coke	3 28 3 35	No. 3	0 18 0 19	Castor Oil.	0 67 0 72
92d	2 50 0 00	10 Charcoal	5 75 4 25	Trade	0 19 0 20	Lard Oil, Extra.	0 89 0 90
94d	2 60 0 00	12 X		Extras.	0 16 0 17	Linsed, raw.	0 60 0 70
96d	2 70 0 00	12 X			0 14 0 15	" Boiled.	0 63 0 64
98d	2 80 0 00	12 X			0 20 0 00	Olive, Pure.	1 00 1 10
100d	2 90 0 00	12 X			0 18 0 19	" Machinery.	0 95 1 10
102d	3 00 0 00	12 X			0 21 0 22	" Extra, qt p case	3 00 3 60
104d	3 10 0 00	12 X			0 17 0 19	" pts do	2 40 2 60
106d	3 20 0 00	12 X			0 22 0 23	" pts, do.	2 70 3 00
108d	3 30 0 00	12 X			0 23 0 24	Spirits Turpentine.	0 46 0 47

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

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

**Terms for Cut Casings, 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 COMPANY

(LIMITED),

MONTREAL,

Manufacturers of Refined Sugars of the well-known Brand



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

LUMP SUGAR, in 50 and 100 lb. boxes.

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

EXTRA GRANULATED, very Superior Quality.

"CREAM" SUGARS, (not dried).

YELLOW SUGARS of all Grades and Standards.

SYRUPS of all Grades in Barrels and half Barrels.

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

FILES AND RASPS.

"BEAVER" BRAND Warranted.



Manufactured by

THE BEAVER FILE WORKS CO., LEVIS, QUE.

Send for Price List.

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Bell Telephone

Company of Canada

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This Company manufactures and will sell its Telephonic Instruments, including the inventions of Bell, Blake, Edison, Gray Phelps, Berliner, Anders, Watson, Good-man, Gilliland, and the Law and Consolidated Companies, many of which are fully protected by patents, at prices ranging from \$10 to \$45.

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

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

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

THE COMPANY'S OFFICE.

30 St. John Street, Montreal

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, NOVEMBER 2, 1893.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:	\$ c. \$ c.	No. 1 Furnit'e Vn'h, pp gl	\$ c. \$ c.	Wines, Liquors, etc.	\$ c. \$ c.	Scotch Whiskies—	\$ c. \$ c.
Car Lots Store, (27.0.02)	0 124 00	Extra	0 60 0 65	Als-Bass's	2 50 2 55	Magkie's R. O. Special...	10 00 10 5
Broken lots	0 184 0 124	Brown Japan	0 75 1 00	.....qts	1 624 1 674	Inlay Blend.....	8 00 8 25
Am. in car lots	0 17 0 44	Black	0 55 1 20	.....pts	2 40 2 45	Sheriffs	8 90 4 00
" 10 bbis	0 174 0 44	Orange Shellac, No. 1	1 80 2 00	Forster—Guinness & Sons	1 574 1 624	.....cases	9 75 0 00
" 5 bbis	0 174 0 44	Pure	2 00 2 25	Dublin Stout.....	0 00 0 00	Hay, Fairman & Co.....	0 00 0 00
" single bbis	0 124 0 13	Salt.		.....pts	0 00 0 00	Glaymore	9 50 9 75
Benzine car lots	0 14 0 15	Liverpool per bag	0 80 0 65	Spirits Canadian—per gal.	0 00 0 00	Glenfalloch, High'ld. gal	8 40 8 55
" broken	0 14 0 15	Canadian, in small bags	0 20 2 75	Alcohol	0 00 0 00	.....cases	8 50 8 75
Glass.		Quarters	0 824 0 34	.....54 O. P.	0 00 0 00	Gin—	
United inches, 00 to 25	1 30 1 85	Factory-filled per bag	1 10 1 25	.....25 U.P.	0 00 0 00	Jno. De Kuyper...per gal	2 85 2 90
United inches 25 " 40	1 40 1 45	Quarters	0 824 0 35	Imperial, 5 yrs. old	0 00 0 00	.....cs. red	10 50 10 90
" 41 " 50	3 00 3 25	Rice's pure dairy, per bag	0 00 2 08	....." 1837 " flasks.....	0 00 0 00	.....cs. green	5 50 6 70
" 51 " 60	8 25 8 50	quarters	0 00 0 50	....." 1837 " + do.....	0 00 0 00	A. G. A. Nolet	0 00 0 00
Paints, &c.		Cheese salt per bag 210 lbs	1 75 0 50	Club, 1837 " qts.....	0 00 0 00	.....cs. red	8 00 0 00
W Lead pure, 50 to 100 lb kgs	5 00 5 50	Turk's Island bush.....	0 00 0 30	....." 1837 " + do.....	0 00 0 00	.....cs. green	0 00 0 00
" No. 1	4 50 4 75	Tobacco (dutty paid)		Club rye, in brls., 1886, D.K.	0 00 0 90	Irish Whiskey—	
" No. 2	4 00 3 70	No. 1 Black Chewing, cads	0 484 0 514	Port—		Bushmills	19 00 0 00
White Lead, dry	4 10 4 50	bxs	0 48 0 51	McKenzie, Driscoll & Co.	2 40 6 00	Jno. Jameson & Sons, 1 star	0 00 0 00
Red Lead	1 50 1 75	No. 2	0 45 0 51	T. G. Sandeman & Sons	0 00 0 00	.....three stars	0 00 0 00
Venetian Red, Eng'ld.	1 25 3 00	Bright Chewing	0 54 0 58	Clode & Baker	2 10 4 00	Geo. Roe & Co, one star, qts	0 00 0 00
Yal. Ochre, French	0 45 0 50	Smoking	0 84 0 67	Tarragona	1 10 1 50	.....two stars, qts	9 25 0 00
Whiting, ordinary	0 60 0 70	Navy, 35	0 52 0 67	Sheriffs—Pedro Domecq	0 00 0 00	Dunville & Co.....qts	7 50 7 75
" London, Washed	1 00 1 10	Smoking, 6s	0 50 0 55	Pemartin	2 90 5 50	Wisdom & Warter's Sher-	2 00 6 50
Portland Cement, brl.	3 10 3 20	Solace, 12s	0 48 0 00	Misa	2 10 6 00	ries	2 10 6 50
Belgian Cement	1 90 2 60	Myrtle Navy	0 55 0 60	Champagne—		Warter & May's Ports	2 10 6 50
Blue Brick	20 03 25 30	Cap. Chewing	0 324 0 33	Pommery, Fils & Co.....	31 00 83 00	Geo. Sayer & Co's	
Fire Clay	1 50 2 00	Smoking, Plug	0 35 0 45	G. H. Mumm & Co, ex. dry	60 00 00 00	" Brandy, "	4 50 6 50
Cine—		" do Cut	0 18 0 60	Piper Heidsieck	28 00 80 00	" case, 1 star	11 50 12 00
Domestic Broken Sheet	0 18 0 13	Wool.		Perrier, Jonet & Co.....	31 00 83 00	" V.S.O.P.	16 50 17 00
French, Casks	0 104 0 124	Fleece	0 17 0 20	Gold Lock	23 00 80 00	Ind Coops & Co, Rom- qts	2 10 0 00
" Brls	0 00 0 13	Pulled, unsorted.....	0 20 0 22	Louis Duvan	15 00 16 50	ford, Ales	45 0 00
American White, Brls	0 17 0 20	" Black	0 16 0 17	Louis Roderer	29 00 31 00	Angostura Bitters, per	14 00 15 00
Coopers' Glue	0 20 0 24	" Extra Super.....	0 00 0 00	Brandy—Hennessey	6 50 8 00	case of 2 doz. (per case, pts)	9 50 10 00
Golden Ochrs	0 04 0 00	" B Super.....	0 00 0 00	V. O.....	16 00 0 00	Banagher Irish Whisky, qts	8 75 4 00
Brunswick Green	0 04 0 12	North West	0 11 0 15	Martell	6 00 0 00	Nexas Raphael, Spark-	14 00 15 00
French Imperial Green	0 12 0 16	Buenos Ayres.....	0 50 0 28	Cases (one star)	11 50 0 00	ling Saumun.....qts	16 00 15 00
Vermillion	0 12 0 40	Natal	0 15 0 17	Barnett & Fils, one star	0 00 0 00	Per case, pts)	15 00 15 00
Genuine Quicksilver	0 75 0 90	Cape	0 14 0 14	V. S. O. F.....	14 75 15 00	Jas. Watson & Co, Dundee,	9 75 10 00
		Australian, scoured.....	0 00 0 60	Bisquet Dubonche	9 50 0 00	3 Star Glenlivet, per case	8 75 9 00
				Renault & Co.....	15 00 0 00	Old Glenlivet.....per gal	4 00 6 00
						Watson's Old Scotch, qt, cs	7 00 8 00
						" pts, per cs	8 00 9 00
						Watson's Old Irish, qts, pr cs	7 00 8 00
						" pts, per cs	8 00 9 00

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

Established 1886.

CHAPUT FRERES,
Commercial Agency,
10 Place d'Armes,
MONTREAL.

The best and most reliable information that can be obtained is supplied to the patrons of this Agency.

Catalogues.

Are you going to issue one this Fall? Before placing your order write to us. They are our specialty. Our work is unexcelled.

Journal of Commerce
171 St. James Street,
MONTREAL.

IMPROVING AND REMODELING

HEATING

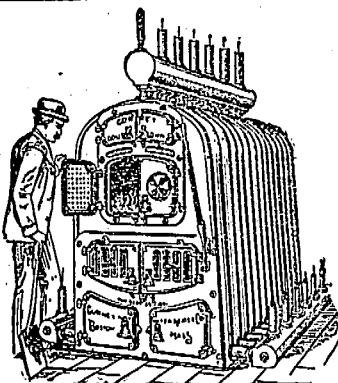
HEATED BY
HOT AIR, STEAM or WATER

ARE OUR SPECIALTIES.

E. C. MOUNT & CO.,
Plumbers, Gas and Steam Fitters

766 Craig St., Montreal.

Telephone No. 1285.



THE GURNEY-MASSEY COMPANY, Limited.

385 and 387

St. Paul St., MONTREAL.

FOUNDERS AND WHOLESALE MANUFACTURERS OF

DOUBLE CROWN Hot Water Heaters
Capacity 2,000 to 20,000 feet of 1 in. pipe.

Oxford Hot Water Heaters
Capacity, 500 to 12,000 ft.

DEFI-ANOE Hot Water Heaters

OXFORD, GURNEY, QUINTET AND BUNDY RADIATORS

For HOT WATER & STEAM

We invite inspection of the above goods, comprising the largest and best variety made by any one Foundry in the world. These Heaters are guaranteed quicker circulation and more economical than any others made. No repairs necessary. Made any size to cover all requirements.

John Bull Steel Cooking Ranges for hotels and private houses, Cast Iron Ranges, Registers, Iron Pipe, Cast Iron Pipe and Fittings, Sinks, Plumbers' Supplies, Hot Air Furnaces for coal and wood, from 8,000 to 50,000 cubic feet capacity. Scales, every description from post office to 100 ton track.

We invite special attention to our LOCKS, KNOBS, etc., which are acknowledged to be the finest of this line of goods manufactured in Canada

—AGENTS FOR—

THE CANADA SCREW CO.
Iron Wire, Iron and Brass Wood Screws, Machine Screws, Carriage Bolts, Tire Bolts, Stove Bolts and Rods, Copper and Iron Rivets.

ONTARIO LEAD & BARB WIRE CO.
Steel Barb Fencing Wire and Staples, Lead Pipe, Babbitt Metal, Steel Wire Nails, Drawn Traps, Chilled Shot, White Lead and Putty.

Goods delivered promptly from stock in Montreal. Description books on application. Price lists to the trade only.

CASH REGISTERS

AT ALL PRICES.

FROM \$15.00 UPWARDS.

Owing to our having absorbed the Lamson & Kruse Cash Register Company, leaving us without opposition, we can supply CASH REGISTERS at all prices. *Don't be misled that we sell only expensive Machines.* We manufacture Registers to suit your business.

**OVER 60,000 NATIONAL CASH
REGISTERS IN DAILY USE.**

ALL ENTERPRISING MERCHANTS

Who want to make their business pay are adopting our Cash System. Don't run away with the idea that you don't need one. Investigate it. Will cost nothing to do so. Send a postal for circulars to

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63 King Street West, TORONTO.

P.S.—We carry full line of supplies for the different make of registers.

THE ACCUMULATION POLICY OF THE NEW YORK LIFE

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

DAVID BURKE,
General Manager for Canada

BRITISH EMPIRE

Mutual Life Assurance Co. of London, Eng.

ESTABLISHED 1847
CANADA BRANCH, MONTREAL,

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

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

F. STANCLIFFE, General Manager.

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

Conditionless
Offering six modes of settlement
Non-Forfeitable;
Extended insurance
Devoid of ambiguous phrases
Economical
Rates average, lowest in the market
Automatically, non-forfeitable after
Two years from date of issue
Immediate payment of claims
Outlying all others
Notification not required for extended insurance.

Life Association's New Policy.

Enquire for particulars from any of the agents, or from

H. J. JOHNSTON & SON, Managers, P.Q.,
207 St. James Street, MONTREAL.

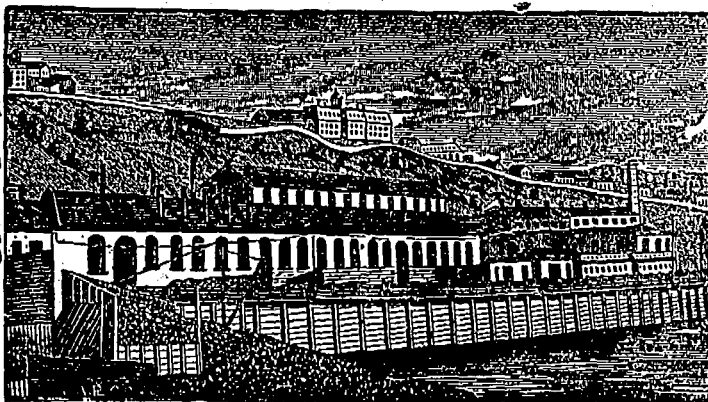
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Stoves,
Stove Fittings,
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Ploughs and
Plough Castings,
Builders' Castings

Founders, Machinists
AND
BOILER MAKERS,
Commercial Street
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Marine Engines and
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Stationary Engines &
Boilers.
Flour and Saw-Mill
Machinery.
House and Bridge
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Works & Office:
Commercial Street
LEVIS, P.Q.

WESTERN

Assurance Company,
FIRE AND MARINE. INCORPORATED 1851.

Assets, - - - - - \$1,555,865 19
Income for Year ending 31st Dec., 1891 - - - - - 1,800,000 00

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

J. J. KENNY, Managing Director.

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

ALBION FIRE Insurance Association

(LIMITED),

Of LONDON, ENGLAND.

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ROBERT BERRY, Esq., - - - - - Directors
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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

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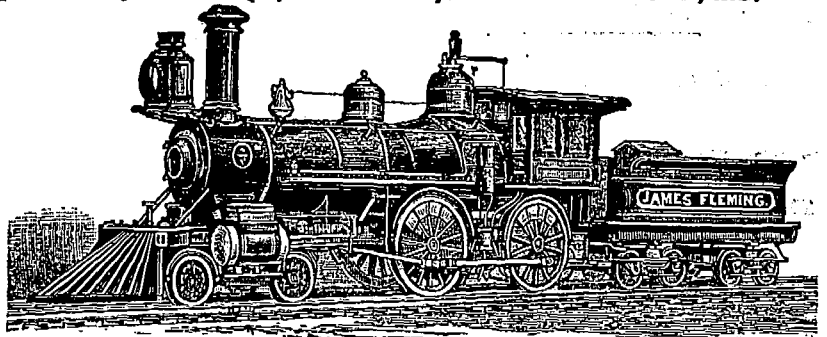
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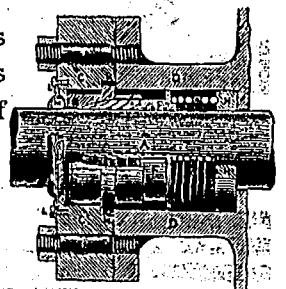
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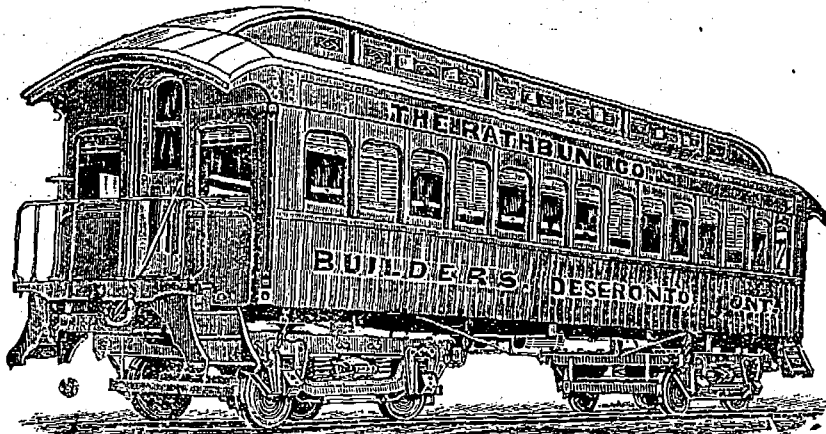


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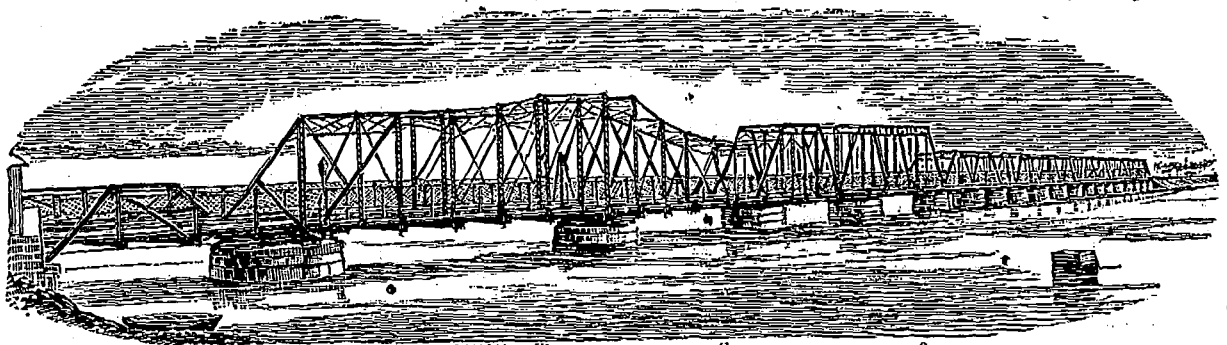
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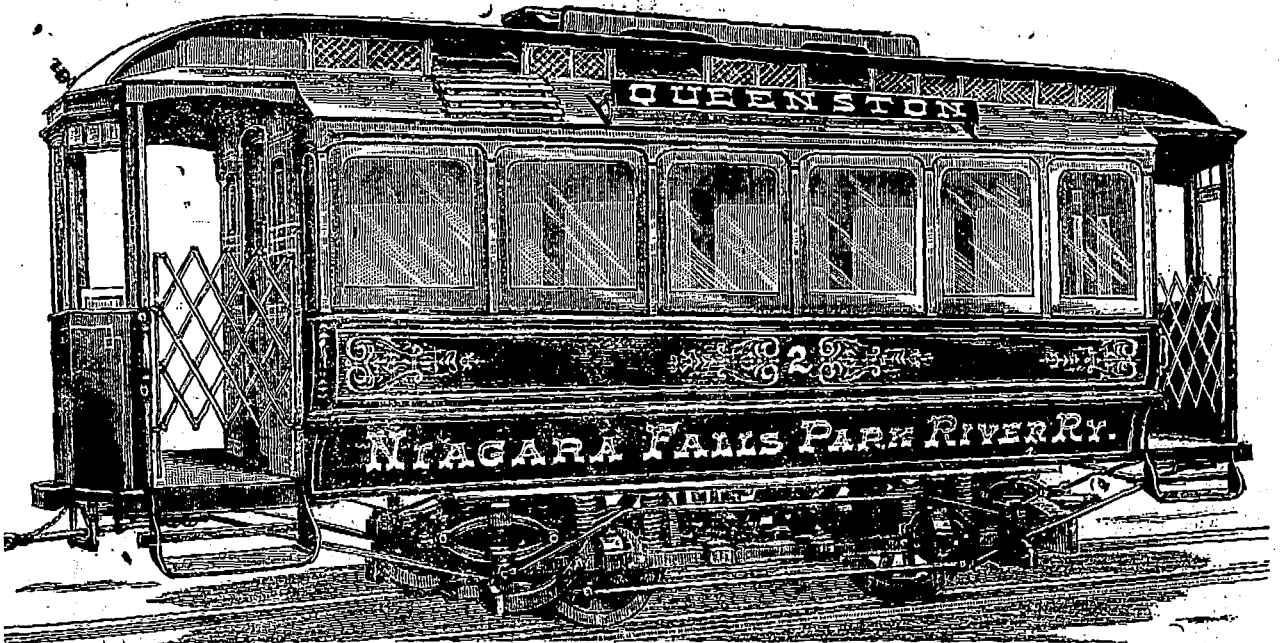
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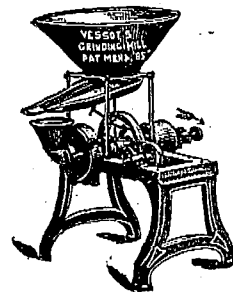
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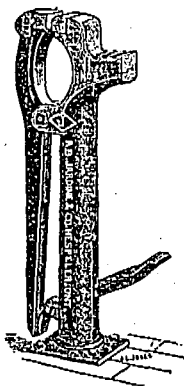
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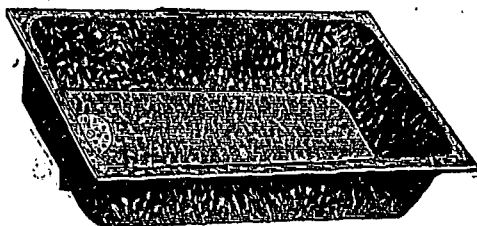
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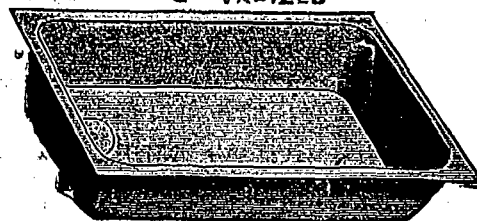
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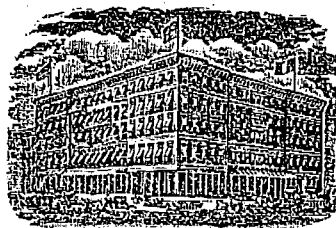
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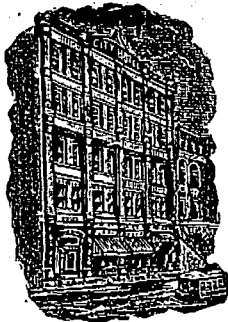
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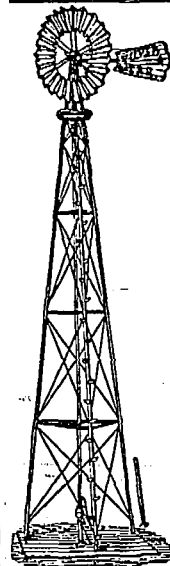
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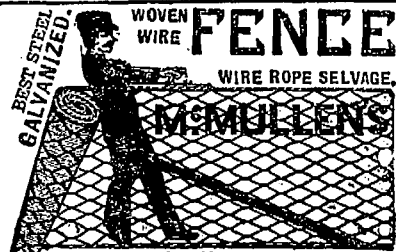
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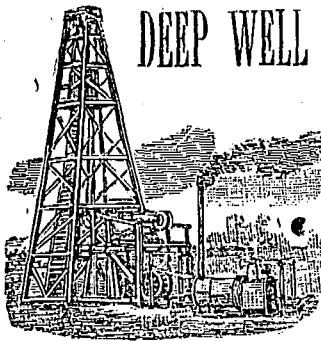
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1875	103	105
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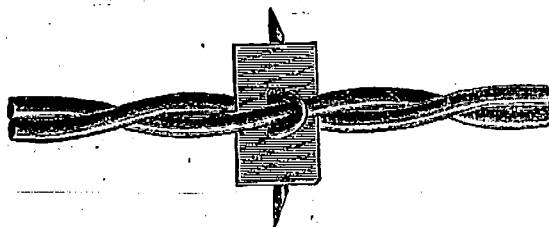
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FITTINGS IN
BRASS AND IRON.

TORONTO WIRE WORKS
ESTD 1854.
GEO. B. MEADOWS PROP.
SUCCESSOR TO
T. G. RICE.

128 KING ST. WEST
TORONTO, ONT.

SAFETY BARB WIRE CO



Manufacturers of the celebrated
SAFETY BARB WIRE,
Plain Twist, Safety 4 Pt., Ribbon
Twist Staples, Clothes line wire, &
Factory: New Toronto.
City Office:
42 SCOTT STREET, TORONTO.

We wish to direct special attention
to our Celebrated Safety Barb
Wire.
The perfection of barb wire.
Takes the lead everywhere.

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

R. PARKER & CO.,

Dyers and Finishers.

ALL-WOOL AND UNION DRESS GOODS Dyed and Finished, guaranteeing no shrinkage in the width.
RIBBONS, SOFT SILK AND UNION, Dyed, Finished and Reblocked.
BRAIDS Dyed and made up in gross and one dozen hanks.
OSTRICH PLUMES, Cleaned, Dyed and Curled in the best styles.
FINGERING YARNS, BERLIN WOOLS Dyed and made up.

SEND FOR WHOLESALE PRICE LIST.

R. PARKER & CO.,

Dyers and Finishers.

Works and Head Office, - - 787 to 791 Yonge Street,
TORONTO, ONT.

THE AMERICAN COPPER CO.

Works at

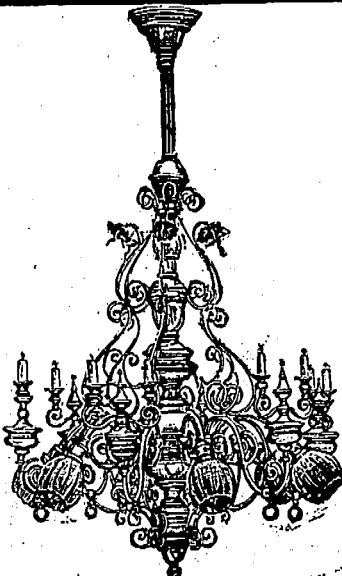
NEW TORONTO,

Office:

91 Adelaide St. West, TORONTO

Manufacturers of

Chandeliers for Gas, Electric
and Combination for
Churches, Public Buildings
and Private Residences.



CORRESPONDENCE SOLICITED.

INSURANCE.

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

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

Authorized Capital, - \$500,000.

HEAD OFFICE:

157 ST. JAMES ST.
MONTREAL.

President and Managing Director:

EDWARD RAWLINGS.

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

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Oct 31, 1893

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine...	10,000	3-6mos.	850	\$50	120½ 120½
Canada Life.....	2,500	7-6mos.	400	50	.....
Confederation Life.....	5,000	5-6mos.	100	18	297 300
Western Assurance.....	25,000	4-6mos.	40	20	149½ 150
Royal Canadian Insurance.....	20,000	6-12mos.	25	20	125 125
Guarantee Co. of North America.....	18,372	6	50	10 50	109 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Oct 20, 1893. Market value p. p'd up sh.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.
Atlas	24,000	50	.....	6	£20½ £21½
British and Foreign Marine.....	50,000	50	20	4	£21 £22
Caledonian	50,000	50	50	5	.....
Commercial U. Fire, Life and Marine	50,000	10	100	15	£28½ £29½
Edinburgh Life.....	5,000	5	100	15	.....
Fire Insurance Association	20,000	13	100	25	.....
Guardian Fire and Life	20,000	13	100	25	.....
Imperial Fire	12,000	£7 p. sh.	100	25	.....
Lancashire Fire.....	100,000	30	20	2	.....
Life Association of Scotland	10,000	15	40	3½	.....
London Assurance Corporation	35,802	48	25	12½	.....
London & Lancashire Life	10,000	10	10	1	.....
Liv. & Lon. & Globe Fire and Life..	£39,175	70	20	2	.....
National.....	40,000	25	.....	2½	.....
Northern Fire and Life.....	30,000	70	.....	2½	.....
North Brit. & Merc. Fire and Life...	40,000	50	.....	6½	.....
Phoenix Fire.....	6,732	£21 p. s.	.....	1	.....
Queen Fire and Life.....	200,000	30	10	1	.....
Royal Insurance Fire and Life.....	10,000	60	20	8	.....
Scottish Imperial Life.....	50,000	6	10	1	.....
Scottish Provincial Fire and Life.....	20,000	15	50	8	.....

**North British & Mercantile
INSURANCE COMPANY.**

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

CANADIAN INVESTMENTS:
\$4,599,453.00

THOS. DAVIDSON, Managing Director, MONTREAL.

Founded **THE** 1805.

**CALEDONIAN INSURANCE
COMPANY**

Of EDINBURGH, SCOTLAND.

CAPITAL, - \$5,000,000

PROMPT SETTLEMENTS. LIBERAL DEALINGS

45 St. Francois Xavier St., MONTREAL.

LANSING LEWIS, Manager.

Toronto Agents: Messrs. MURTS & BRATTY, 1 Victoria Street.

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

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

Established 1824.

W. BENNETT, JR., Gen. manager North American Branch, Harford, Conn.

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

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

**Quebec Fire Assurance
COMPANY.**

ESTABLISHED 1818.

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

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

Inspector—CHARLES LANGLOIS, Secretary—W. W. WELCH.

SEND FOR AN ESTIMATE FOR YOUR JOB PRINTING
TO
THE Journal of Commerce
GOOD WORK AT MODERATE PRICES.

JOSEPH PHILLIPS, ALBERT E. NASH, V. ROBIN,
President. Secretary. Treasurer.

YORK COUNTY LOAN AND SAVINGS CO.

Head Office: CONFEDERATION LIFE BUILDING
COR. YONGE AND RICHMOND STS., TORONTO.

Subscribed Capital, - \$300,000

SOLICITORS: MESSRS. HUNTER & HUNTER. BANKERS: THE MOLSONS BANK.

**UNION MUTUAL LIFE
INSURANCE COMPANY.**

PORTLAND MAINE.

Incorporated 1848. JOHN E. DEWITT, President

For Forty-three years, the Union Mutual has been engaged in the business of Life Insurance. During that period it has issued more than One Hundred Thousand Policies, aggregating in insurance more than Two Hundred Millions of Dollars. It has paid to its Policy-holders and their beneficiaries more than Twenty-Six and a half Millions of Dollars. To-day it has more than Thirty-three Millions of Insurance in force upon its Books. It has an Annual income of more than One Million Dollars and it possesses in safely invested Assets an accumulated fund for the security of its Policy-holders, representing more than six years' Income.

WALTER I. JOSEPH, Manager, - - MONTREAL

Office—162 St. James Street.

MANUFACTURERS'

LIFE INSURANCE CO

Head Office, TORONTO.

Authorized Capital, \$2,000,000.00

President—GEO. GOODERHAM, President Bank of Toronto.

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

JUNKIN & HOLT, 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.

M. 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. McLEAM, Esq., - - - - - }

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

Insurance

BRITISH AMERICA ASSURANCE CO.

HEAD OFFICE, - - - - - TORONTO.
Incorporated 1882.

FIRE AND MARINE.

Cash Capital, - - - - - \$750,000.00
Total Assets over - - - - - \$1,263,570.70
Losses Paid since organisation, - - - - - \$12,475,201.09

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

THE

United Fire Insurance Co.

(LIMITED.)

ESTABLISHED 1877.

HEAD OFFICE, BROWN STREET, MANCHESTER.
MONTREAL OFFICE, 1740 NOTRE DAME ST.

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

J. N. LANE, General Manager & Secretary.

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

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

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

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

The WATERLOO MUTUAL FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

Total Assets, Jan. 31, '92, \$808,279.00

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

MERCANTILE FIRE INSURANCE COMPY. WATERLOO, Ont.

Subscribed Capital.....\$200,000.00
Dom. Govt Deposit..... 50,079.78
Losses Promptly Adjusted and Paid.

I. E. BOWMAN, Esq., President; J. LOCKIE, Esq., Secretary; T. A. GALT, 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 STARBUCK, Chairman.
EDWARD J. BARRAND, Esq.
WENFORTH J. BUCHANAN, Esq.

G. F. O. 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, - - - - - JOHN L. BLAIR, Esq.

Vice-Presidents, - { HON. G. W. ALLEN
J. K. KERR, Esq., Q.C.

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

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

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

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

DRUMMOND, McCALL Pipe Foundry Co. (LIMITED)

MANUFACTURERS

Cast-Iron Water and Gas Pipes,

NEW YORK LIFE INS. BUILDING

MONTREAL.

WORKS: - - - LACHINE, QUE.

THE IMPERIAL INSURANCE COMPANY LIMITED FIRE.

LONDON.

ESTABLISHED 1803

SUBSCRIBED CAPITAL \$6,000,000
PAID-UP CAPITAL \$1,500,000

TOTAL INVESTED FUNDS OVER \$8,000,000

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

E. D. LACY, RESIDENT MANAGER.

SUN FOUNDED A.D. 1710

INSURANCE FIRE OFFICE

HEAD OFFICE,

Threadneedle Street, London, Eng.

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

CANADIAN BRANCH,

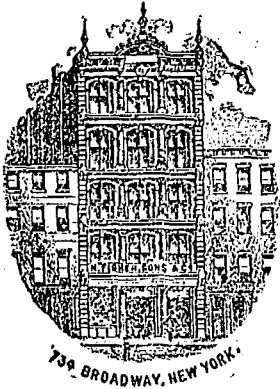
15 Wellington Street, East.
TORONTO, ONT.

H. M. BLACKBURN, - - - - - Manager
W. ROWLAND, - - - - - Inspector

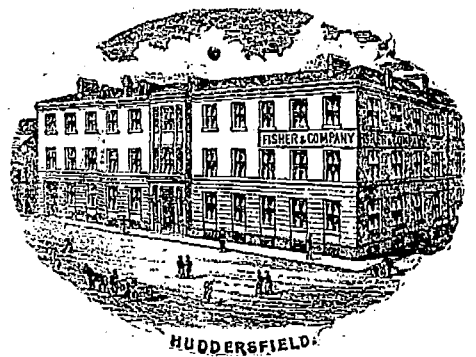
This Company commenced business in Canada by depositing \$300,000 with the Dominion Government for security of Canadian Policy-holders.

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

MARK FISHER, SONS & CO.



IMPORTED
WOOLLENS.

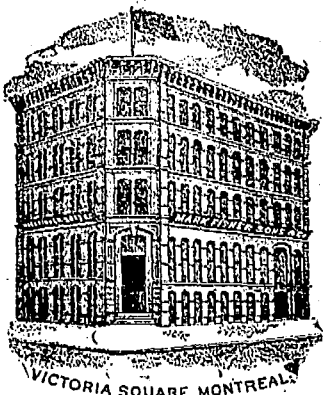


We wish to draw the attention of Merchant Tailors and Woollen Buyers, to our large and fully assorted stock of Fall and Winter Trouserings, Suitings and Overcoatings.

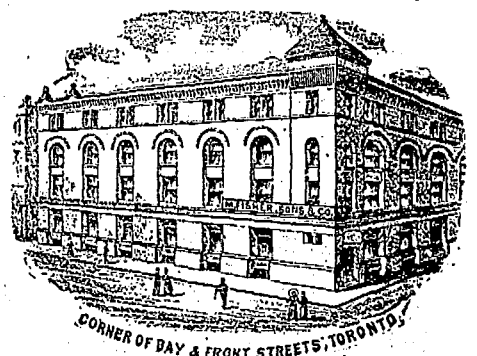
FULL LINES OF TAILORS' TRIMMINGS ALWAYS ON HAND.

Our travellers are now out with their Spring Samples, which comprise the latest Novelties selected from both Home and Foreign Markets. Inspection is invited.

N.B.---Telegraph and Mail Orders will receive careful and prompt attention.



TAILORS'
TRIMMINGS.



Mark Fisher, Sons & Co.,