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

British & Foreign Marine Ins. Co. } or  
 Alliance Marine Ins. Co. } Liverpool.  
 Open Policies granted to Importers and Exporters.  
 Edward L. Bond, } General Agent for Canada,  
 Montreal.

# THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 34, No. 14. } MONTREAL, FRIDAY, APRIL 1, 1892. } M. S. FOLEY,  
 NEW SERIES. } EDITOR AND PROPRIETOR.

**ONE PROOF**  
 of a good thing is the  
 attempt to  
**COUNTERFEIT** \*  
 \* **OR IMITATE IT**  
 IMITATION IS THE SINCEREST FLATTERY.  
**MELISSA**  
 Stands alone as a Satis-  
 factory Rainproof  
 Garment.

## MELISSA IS THE BEST

beyond a doubt, and it is not only the best but it is the only thoroughly reliable, healthful, porous, odorless, Rainproof Fabric in the World. Now, that is pretty strong language, but it is as true as it is strong. The season for rainproof wraps is here again. There are several, so called, Porous, Odorless, Waterproofs in the market, some of them will be found absolutely worthless as Waterproofs; others will appear to stand one or two showers, but then it will be discovered that the proofing substance has washed away entirely and left the fibre of the cloth hard and brittle. Another, the most unreliable and useless of the lot, will be discovered to be proofed only in spots; the tail of a garment may be all right while the shoulders let water through like ordinary cloth, one shoulder may be right and the other all wrong. Wearers themselves will have to find out the

frauds, and their experience will be both disappointing and expensive. Not so with MELISSA, for the proofing is done on an entirely different basis and cannot be successfully counterfeited or imitated. The process instead of destroying the fabric, preserves and strengthens it, so that its rainproof qualities are maintained intact to the very end. It is practically impossible for a Melissa Garment to be unevenly proofed, and the above trade mark is an absolute guarantee, not only that the proofing is uniform, but that the material is of excellent quality and thoroughly reliable in every respect.



All classes of Melissa Cloth, in the piece, will be sold to retail dealers through the Wholesale Dry Goods, Millinery, and Woollen Houses only, and a large variety of beautiful patterns of

**MELISSA CLOTH FOR LADIES' CLOAKINGS, ETC.** are now being shown by the travellers of the houses handling these goods.

Men's and Youths' Garments will be sold as heretofore, through **J. W. MACKEDIE & CO.**

**THE MELISSA MANUFACTURING CO., MONTREAL.**

**WHEN YOU BUY A RAINPROOF GARMENT YOU WANT THE BEST**  
 NOT ONE THAT IS PROOFED ONLY IN SPOTS.  
 YOU WANT "MELISSA."

The Chartered Banks

**BANQUE D'HOCHELAGA.**

Capital Paid-Up, . . . . \$710,100  
Reserve Fund, . . . . . 160,000

DIRECTORS:—

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M. J. A. PRÉNDERGAST, . . . . . Manager.  
C. A. GIROUX, . . . . . Assistant Manager.  
A. W. BLOUIN, . . . . . Inspector.

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CORRESPONDENTS.—London, England—The Clydesdale Bank (Limited), Paris, France—Credit Lyonnais, New York—The National Park Bank, Boston—Third National Bank and National Bank of Redemption, Chicago—National Live Stock Bank.

Collections made throughout Canada at the cheapest rates. Letters of credit issued available in all parts of the world. Interest on Deposits allowed in Savings Department.

Loan Societies.

T H H

**Trusts Corporation of Ontario.**

Offices, 23 Toronto Street, Toronto.

**CAPITAL, - \$1,000,000.00**

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

This Corporation is accepted as a Trusts Company by the High Court of Justice, under the sanction of the Ontario Government, and acts as Executor, Administrator, Receiver, Guardian of Children, Committee of Lunatics, Assignee, Liquidator, &c., also as Agent for any persons appointed to the above offices, obviating the finding of Security and all onerous duties in connection therewith. Moneys Invested, Estates Managed, Bonds Issued and Countersigned. All business entrusted to the Corporation promptly and economically managed. A. E. PLUMMER, Manager.

**THE CENTRAL CANADA**

LOAN & SAVINGS COMPANY.

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

GEO. A. COX, Presdt, Can. Bk. of Commerce, President  
Capital Subscribed, . . . . . \$2,000,000 00  
Capital Paid-Up, . . . . . 800,000 00  
Reserve and Surplus Funds, . . . . . 220,000 00  
Invested Funds, . . . . . 8163,873 14

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

Money advanced on Real Estate Mortgages, and Municipal Debentures purchased.  
F. G. COX, Manager. E. R. WOOD, Secretary

**The Dominion Savings & Investment Society**  
LONDON, - - - CANADA.

Capital Subscribed, . . . . . \$1,000,000.00  
Paid-up, . . . . . 932,412.54  
Assets Over, . . . . . 2,619,493.53

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

**THE HAMILTON**  
**Provident and Loan Society.**

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

Capital Subscribed, . . . . . \$1,500,000 00  
Capital Paid-Up, . . . . . 1,100,000 00  
Reserve and Surplus Profits, . . . . . 391,494.54  
Total Assets, . . . . . 3,814,493 53

DEPOSITS received and interest allowed at the highest current rates.

DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.  
Banking House—King Street, Hamilton.

H. D. CAMERON, T. Assurer.

Oceanic Steamships

**Allan Line.**



WINTER SERVICE.

1891—PROPOSED SAILINGS—1892

SUBJECT TO CHANGE.

Liverpool Halifax and Portland, Service.

From Liverpool.	Steamships.	From Portland.	From Halifax.
28 Jan.	*Numidian	18 Feb.	20 Feb.
11 Feb.	Circassian	3 Mar.	5 Mar.
25 Feb.	*Mongolian	17 Mar.	19 Mar.
10 Mch.	*Numidian	31 Mch.	1 Apr.
31 Dec.	*Parisian	14 Apr.	16 Apr.
7 Apr.	*Mongolian	28 Apr.	30 Apr.

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

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

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

Trains connecting with the Steamers leave Montreal for Portland:

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

Rates of Passage.

Cabin \$40 and upwards. Children, 2 to 12 years, half fare; under 2, free  
Intermediate and Steerage at lowest rate. Children under one year free.

Glasgow, Londonderry and New York Service.

From Glasgow.	Steamships.	From New York.
11 Mar.	State of California	31 Mar. noon
18 Mar.	*Pomeranian	7 Apl. 6.30 a.m.
25 Mar.	*Norwegian	14 Apl. 11.30 a.m.

And weekly thereafter.

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

Rates of Passage from New York.

Cabin, to Londonderry or Glasgow, by "State of Nebraska," \$40 to \$60 single, and \$75 to \$120 return.

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

No second cabin or intermediate accommodation; all saloon passengers have equal privileges.

Liverpool to Baltimore.

From Liverpool via Halifax.	Steamships.	From Baltimore direct.
10 Mch.	Polynesian	31 Mch.
17 Mch.	Carthaginian	7 Apr.
31 Mch.	Peruvian	21 Apr.

Glasgow, Galway & Philadelphia Service.

From Glasgow to Philadelphia.	Steamships.	From Philadelphia to Glasgow on or about
4 Mch.	*Manitoba	25 Mch.
18 Mch.	*Hibernian	8 Apr.
1 Apr.	*Nestorian	21 Apr.

And fortnightly thereafter.

\*Via Halifax on voyage from Glasgow.

These steamers do not carry passengers on voyage to Europe.

Glasgow, Londonderry, Galway and Boston Service.

From Glasgow to Boston.	Steamships.	From Boston to Glasgow on or about
24 Mar.	*Buenos Ayren	11 Apr.
7 Apr.	*Sardinian	25 Apr.
21 Apr.	*Prussian	9 May.

\*Via Halifax.

And fortnightly thereafter.

These steamers do not carry passengers on voyage to Europe.

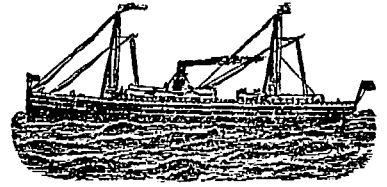
For all information apply to

H. & A. ALLAN,

25 Common Street, Montreal  
80 State Street, Boston.  
1 India Street, Portland.

Mar. 15, 1890.

Ocean Steamships.



... THE ...

**CLYDE STEAMSHIP COMPANY.**

For CHARLESTON, S.C., the South and Southwest, For JACKSONVILLE, Fla., and all Florida Points.

From Pier 29, East River, N.Y.

Mondays, Wednesdays & Fridays at 3 P. M.

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

Unsurpassed Passenger Accommodations and Cuisine.

Str. "Algonquin" Capt. Jos. McKee.  
Str. "Iroquois," Capt. L. W. Pennington.  
Str. "Cherokee," Capt. H. A. Bearse.  
Str. "Seminole," Capt. S. C. Platt.  
Str. "Yemassee," Capt. J. Robinson.  
Str. "Delaware," Capt. I. K. Cliechester.

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

**ST. JOHN'S RIVER STEAMERS**

(De Bury Line)

Jacksonville, Palatka, Sanford & Enterprise, Fla. AND

Intermediate Landings on the St. John's River.

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

Through Tickets and Bills of Lading at Lowest Rates to all interior points in Florida

Str. "City of Jacksonville," Capt. W. A. Shaw.  
Str. "De Bury," Capt. T. W. Lund, Jr.  
Str. "Everglade," Capt. Conser.  
Str. "Welaka," Capt. Ghisen.

Sailing Schedules and Tickets furnished by all principal Ticket Agents in Canada.

THEO. G. EGER, T. M., 5 Bowling Green, New York.  
M. H. CLYDE, A. T. M.,

**Wm. P. CLYDE & Co., Genl. Agents**

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Railways.



**Intercolonial Railway.**

1891. Winter Arrangement. 1892

Commencing 19th October, 1891.

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

Leave Montreal by Grand Trunk Railway from Bonaventure St. Depot . . . . .	8.00
Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot. . . . .	12.00
Leave Lewis . . . . .	14.35
Arrive Riviere du Loup . . . . .	17.45
Trois Pistoles . . . . .	18.45
Rimouski . . . . .	20.20
Little Metis . . . . .	21.25
Campbellton . . . . .	24.30
Bathurst . . . . .	28.35
Newcastle . . . . .	3.45
Moncton . . . . .	8.05
St. John . . . . .	9.35
Halifax . . . . .	12.50

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

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

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

All trains are run by Eastern Standard Time.

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

G. W. ROBINSON, Esq.,

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

D. POTTINGER, Chief Superintendent

Railway Office, Moncton, N.B., 25th Oct., 1891.

# THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 34. No. 14.  
NEW SERIES.

MONTREAL, FRIDAY, APRIL 1, 1892.

M. S. FOLEY,  
EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

## MCINTYRE, SON & CO.

MANUFACTURERS' AGENTS

IMPORTERS

## DRY GOODS

SPECIALTIES:

LINENS. DRESS GOODS.  
KID GLOVES. SMALLWARES.

VICTORIA SQUARE  
MONTREAL.

Leading Wholesale Houses.

## Linen Department

TO THE TRADE.

We are now showing a very large assortment of

### TOWELLINGS.

We call special attention to a few of our own number of brands:—Huckaback, Downing, Torry, Honey Comb, Glass Cloth, T. a Cloth, Russian Bannockburn, Killarney and Striped Barnsley.

Orders solicited. Filling letter orders a specialty

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

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

Leading Wholesale Houses.

MEMO.

S. Greenshields Son & Co.  
MONTREAL.

## Sorting Season

Stock now Complete in all Departments.  
Letter orders receive careful and prompt attention.

Sole agents for Canada for the  
EVERFAST STAINLESS HOSE

## FEODOR BOAS

SOLE AGENT FOR

Granite Mills (St. Hyacinthe, P.Q.)  
Woolen Hosiery and Underwear.  
Pike River Mills (Notre Dame de Stanbridge)  
Woolen Underwear.  
St. Hyacinthe Manufacturing Co.,  
Best Quality Canadian Flannels.  
Wm. Algie Beaver Mills (Alton, Ont.)  
Underwear and Top Shirts.  
Wholesale Trade ONLY Supplied.

### SELLING AGENCIES:

9 Mechanics' Institute Building, MONTREAL

62 Bay Street, TORONTO.

Head Office: ST. HYACINTHE, QUE.

## MONTREAL Felt Hat Works.

1878—PARIS EXHIBITION—1878

Prize Medal awarded for our manufacture of

### FELT HATS.

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

## FUR GOODS

OF OUR OWN MANUFACTURE.

Plush, Cloth and Scotch Caps,  
Gloves and Mitts

Of English and Domestic manufacture.

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

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

JAMES CORISTINE & CO.,

Warehouse, 471 to 478

ST. PAUL ST., MONTREAL

## OLD CHUM

CUT PLUG.

### 'Old Chum' Plug.

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

D. RITCHIE & CO.,  
Montreal

## WYLD GRASSET & DARLING,

WHOLESALE

## DRY GOODS

—AND—

Woolens.

NEW WAREHOUSES:

Cor. Bay & Wellington Sts.,  
TORONTO,

Represented in Montreal by C. St. LOUIS  
GLENORA BUILDINGS.

## SPRING GOODS

1837. Manufacturers of 1892.

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

IMPORTERS OF

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

THE LARGEST LINE OF

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

IN THE DOMINION AT

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MONTREAL and TORONTO.

Write for Carriage Catalogue.

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BALMORAL BUILDING  
MONTREAL  
—AND—  
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The Chartered Banks

BANK OF MONTREAL.

ESTABLISHED IN 1817.
Incorporated by Act of Parliament.
Capital All Paid Up, \$12,000,000
Res. 6,000,000

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R. Y. Hebden, A. B. Buchanan,
Asst. Insp. Asst. Supt. of Branches

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Brantford, " Lindsay, " Sarnia, Ont.
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Cornwall, Ont. Ottawa, Ont. Vancouver, B.C.
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New York—Walter Watson and Alex. Lang, 59 Wall St.
Chicago—Bank of Montreal, W. Munro, Manager.

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London—The Bank of England.
The Union Bank of London.
The London and Westminster Bank.
Liverpool—The Bank of Liverpool.
Scotland The British Linen Company and Branches

BANKERS IN THE UNITED STATES:
New York—The Bank of New York, N.B.A.
The Merchants' National Bank.
Boston—The Merchants' National Bank.
Buffalo—Bank of Commerce in Buffalo.
San Francisco—The Bank of British Columbia.
Portland, Oregon—The Bank of British Columbia.
Montreal, Nov., 1891.

THE BANK OF TORONTO, CANADA.

Capital, \$2,000,000. Res. \$1,600,000

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WM. H. BEATTY, Vice-President.
Alex. T. Fulton, Henry Covert,
Henry Cawthra, Wm. Geo. Gooderham.
John Leys.

Head Office, Toronto.
DUNCAN COULSON, General Mgr.
HUGH LEACH, Assistant General Mgr.
JOSEPH HENDERSON, Inspector.

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Montreal.....J. Murray Smith, "
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Brockville.....J. Pringle, "
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Petrolia.....C. A. S. Atwood, "
Port Hope.....E. B. Andros, "
St. Catharines.....C. W. Hodgkiss, "
Toronto, King St. W.....J. T. M. Burnside, "

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

BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL.
Capital Authorized, \$500,000.
Capital Subscribed, 500,000.

DIRECTORS—W. Weir, Pres.; W. Strachan, Vice-Pres.; O. Foucher, John T. Wilson and Godfrey Weir.
Ubaldo Garand, Cashier.

Branch at Berthier, A. Gariety, Manager.
Branch at Lachute, H. Frost, "
Branch at Louisville, F. X. O. Lacoursiere, "
Branch at Nicolet, C. A. Sylvestro, "
Branch at St. Cosaire, M. L. J. Lussier, "
Branch at Ste. Therese, M. Boisvert, "
Branch at Pt. St. Charles (city), W. J. E. Wall, "
Branch at Hochelaga (city) Geo. Dastous, "
Agents at New York: the National Bank of the Republic
London—Bank of Montreal. Paris—La Societe Generale.

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital, \$1,000,000

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

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.
Paid-up Capital, £1,000,000 Str.
Reserve Fund, £265,000

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Henry R. Farrer, Frederic Lubbock.
Richard H. Glyn, George D. Whatman.
Secretary, A. G. Wallis.

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K. STANGOR, Inspector.

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Brantford Ottawa Halifax, N. S.
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FOREIGN AGENTS—Liverpool—Bank of Liverpool.
Australia—Union Bank of Australia.
New Zealand—Union Bank of Australia, Bank of New Zealand, Colonial Bank of New Zealand.
India, China and Japan—Chartered Mercantile Bank of India, London and China;
Agra Bank, Limited. West Indies—Colonial Bank.
Paris—Messrs. Marcuard, Krauss & Co. Lyons—Credit Lyonnais.
Issue Circular Notes for Travellers, available in all parts of the world.

THE SHAREHOLDERS OF

THE MOLSONS BANK

Are hereby notified that a Dividend of

FOUR PER CENT.

upon the capital stock has been declared for the Current Half-Year, and that the same will be payable at the office of the Bank, in Montreal, and at its branches on and after the

FIRST DAY OF APRIL NEXT.

The Transfer Books will be closed from the 16th to the 31st March both days inclusive. By order of the Board.

F. WOLFERSTAN THOMAS,

General Manager.

Montreal, 3rd February, 1892.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, \$5,799,200
Res. 2,510,000

Head Office, Montreal.

BOARD OF DIRECTORS:
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ROBERT ANDERSON, Esq., Vice-President.
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Jonathan Hodgson, Esq. H. Montagu Allan, Esq.
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Gananoque, Ottawa, St. Thomas.
Hamilton, Owen Sound, Toronto.
Ingersoll, Perth, Walkerton.
Kincardine, Prescott, Windsor.

BRANCHES IN MANITOBA:

Winnipeg, Brandon.

Bankers in Great Britain—London, Glasgow, Edinburgh and other points. The Clydesdale Bank (Limited). Liverpool, The Bank of Liverpool (Ltd).
Agency in New York—61 Wall St., Messrs. Henry Hague and John B. Harris, Jr., Agents.

Bankers in United States—New York, Bank of New York, N. B. A.; Boston, Merchants National Bank; Chicago, American Exchange National Bank; St. Paul, Minn., First National Bank; Detroit, First National Bank; Buffalo, Bank of Buffalo; San Francisco, Anglo-Californian Bank.
Newfoundland—Commercial Bank of Newfoundland.

Nova Scotia and New Brunswick—Bank of Nova Scotia and Merchants Bank of Halifax.
British Columbia—Bank of British North America.
A general banking business transacted.
Letters of Credit issued, available in China, Japan, and other foreign countries.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

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

HEAD OFFICE, MONTREAL.

Board of Directors:

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GEORGE BRUSH, Esq., Vice-President
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CHS. LACAILLE, Esq. ALPH. LECLAIRE.
A. PRÉVOST, Esq.
J. S. HOUQUET, Cashier.
WM. RICHER, Assistant Cashier
ARTHUR GAGNON, Inspector

Branches:

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Quebec, Basse-Ville, P. B. DuMoulin, Manager.
St. Roch, Nap. Lavoie, "
Three Rivers, Que., P. E. Panetton, Manager.
St. Jean, Que., Ph. Baudouin, Manager.
St. Rémi, C. J. Bédard, "
St. Jérôme, Que., J. A. Thérberge, Manager.
Coaticook, P. Q., Mr. J. B. Gaudreau, Mgr.

Agents in Canada:

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

Agents in United States:

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

Foreign Agents:

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

UNION BANK OF CANADA.

Capital Paid-up, \$1,200,000. Reserved fund, \$225,000

HEAD OFFICE, QUEBEC.

Board of Directors.—ANDREW THOMSON, Esq., President; Hon. E. J. PRICH, Esq., Vice-Prest.; D. C. Thomson, Esq., Hon. Thomas McGreevy, E. Giroux, Esq., E. J. Hale, Esq., Sir A. T. Galt, G.C.M.G.
K. E. WENS, Cashier. J. G. BILLET, Inspector

Branches and Agencies.—Alexandria, Ont., Boissvain, Man., Carberry, Man., Iroquois, Ont., Lethbridge, N.W.T., Merrickville, Ont., Montreal, Que., Moosomin, N.W.T., Neepawa, Man., Ottawa, Ont., Quebec, Que., (St. Louis St.), Smith's Falls, Ont., Toronto, Ont., Winchester, Ont., Winnipeg, Man.
Foreign Agents—London—The Alliance Bank (Ltd).
Liverpool—Bank of Liverpool (Ltd). New York—National Park Bank. Boston—Lincoln National Bank. Minneapolis—First National Bank. St. Paul—St. Paul National Bank. Great Falls, Mont., First National Bank. Chicago, Ill., Globe National Bank.

The notes of this Bank are redeemed at par as follows: At Halifax, N.S., St. John, N.B., and Charlottetown, P.E.I., by the Bank of Nova Scotia. At Victoria, B.C. by the B'k of Brit North America.

THE QUEBEC BANK.

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

CAPITAL, \$3,000,000.

HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS:
JAS. G. ROSS, Esq., President.
WILLIAM WITHELL, Esq., Vice-President.
George R. Ranfrew, Esq.
JAMES STEVENSON, Esq., Cashier.
Branches and Agencies in Canada:
Ottawa, Ont. Toronto, Ont. Fenwick, Ont.
Montreal, Que. Throld, Ont. Three Rivers, Q.
Agents in New York—Messrs. Maitland, Phelps & Co.
Agents in London—The Bank of Scotland.

The Chartered Banks.

**THE CANADIAN BANK OF COMMERCE.**  
 HEAD OFFICE, TORONTO.  
 Paid-Up Capital, \$5,000,000  
 Rest, 900,000

**DIRECTORS:**  
 GEO. A. COX, Esq., President.  
 JOHN I. DAVIDSON, Esq., Vice-President.  
 George Taylor, Esq., Jas. Crathern, Esq., Robt. Kilgour, Esq., W. B. Hamilton, Esq., John Hoskin, Esq., Q. C., LL.D., Matthew Leggat, Esq., E. L. WALKER, General Manager.  
 J. H. PLUMMER, Asst. General Manager.  
 A. H. IRELAND, Inspector.  
 G. de C. O'GRADY, Asst. Insp.  
 New York, Alex. Laird and Wm. Gray, Agents.

**BRANCHES:**  
 Allsra Craig, Dundas, Orangeville, Simcoe, Ayr, Dunnville, Ottawa, Stratford, Arris, Galt, Paris, Strathroy, Belleville, Goderich, Peterborough, Toronto, Berlin, Guelph, St. Catharines, Walkerton, Blenheim, Hamilton, Sarnia, Walkerville, Brantford, Jarvis, Waterloo, Cayuga, London, St. Ste. Marie, Woodstock, Chatham, Montreal, Windsor, Collingwood, Woodstock.

\* Head Office, 19-25 King St. W. City Branches: 758 Queen St. E.; 448 Yonge St., cor. College; 791 Yonge St.; 268 College St.; cor. Spadina; 546 Queen St. W. and 415 Parliament St.

† Main Office, 127 St. James St. City Branches: 2034 Notre Dame St. and 276 St. Lawrence St.

Commercial credits issued for use in Europe, East and West Indies, China, Japan and South America. Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

**BANKERS AND CORRESPONDENTS.**  
 Great Britain—The Bank of Scotland.  
 India, China and Japan—The Chartered Bk. of India, Australia & China.  
 Australasia & New Zealand—The Union Bk. of Australia.  
 Paris, France—Lazard Freres & Co.  
 Brussels, Belgium—J. Mathieu & Fils.  
 New York—The Am. Ex. National Bk. of New York.  
 Chicago—The American Exchange National Bank of Chicago.  
 San Francisco and British Colonies—The Bank of British Columbia.  
 Hamilton, Bermuda—The Bk. of Bermuda.  
 Kingston, Jamaica—The Bank of Nova Scotia.

**THE ONTARIO BANK.**  
 Capital Paid-Up, \$1,500,000  
 Reserve Fund, 230,000

**HEAD OFFICE, TORONTO.**  
 Directors—Sir Wm. P. Howland, C.B., K.C.M.G., President; A. M. Smith, Esq., Vice-President; Hon. C. F. Fraser, A. M. Smith, Esq., G. M. Rose, Esq., Donald Mackay, Esq., G. R. R. Cockburn, Esq., M.P.  
 C. HOLLAND, General Manager.

**BRANCHES:**  
 Amherstburg, Lindsay, Port Arthur, Aurora, Montreal, Pickering, Bowmanville, Mount Forest, Sudbury, Cornwall, Newmarket, Toronto, Guelph, Ottawa, Whitby, Kingston, Peterboro', 480 Queen St. W., Toronto.

**AGENTS:**  
 London, Eng.—Alliance Bank [Limited].  
 France and Europe—Credit Lyonnais.  
 New York—The Fourth National Bank of the City of New York and Messrs. Walter Watson and Alex. Lang.  
 Boston—Tremont National Bank.

**BANK OF OTTAWA,**  
 OTTAWA.  
 Capital Authorized, \$1,500,000  
 " Subscribed, 1,464,800 To 29th Feb.  
 " Paid Up, 1,223,340  
 Rest, 695,047

**CHARLES MARKE,** President.  
**ROBT. BLACKBURN,** Vice-President.  
**DIRECTORS:**  
 Hon. George Bryson, Sr., Alex. Fraser, George Hay, John Mather, Esq., David MacLaren.  
**AGENTS:**  
 GEO. BURN, Cashier.

Branches—Arapahoe, Pembroke, Winnipeg, Man., Carleton Place, Ont., Newmarket, Ont.  
 Agents in Canada, New York and Chicago, Bank of Montreal. Agents in London, Eng., Alliance Bank.

**LA BANQUE NATIONALE**  
 HEAD OFFICE, QUEBEC.  
 Capital Paid-up, \$1,200,000

**DIRECTORS:**  
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 FRS. KIROUAC, Esq., Vice-President.  
 Hon. J. Thibault, T. LeDroit, Esq.  
 E. W. Méthot, Esq., A. Painchaud, Esq.  
 Louis Bilodeau, Esq.

P. LAFRANCE, Cashier. M. A. LABRECQUE, Inspector.  
 Branches—Montreal—A. Brunet, Mgr. Ottawa—P. A. Bain, Mgr. Sherbrooke—W. Gaboury, Mgr.  
 Agents—England—The National Bank of Scotland, London. France—Messrs. Grunbaum, Freres & Co., Paris. United States—The National Bank of the Republic, New York, and the National Reserve Bk, Boston. The Notes of this Bank are redeemed by La Banque Nationale at Montreal, Que. The Bank of Toronto at Toronto, Ont. The Bank of New Brunswick at St. John, N.B. The Merchants Bank of Halifax at Halifax, N.S. The Merchants Bank of Halifax at Charlottetown, P. E. I. The Union Bank of Canada at Winnipeg, Man., and the Bank of British Columbia at Victoria, B.C.

Particular attention given to collections and returns made with utmost promptness. Correspondence respectfully solicited.

The Chartered Banks.

**BANK OF HAMILTON.**  
 CAPITAL (All Paid), \$1,200,000  
 RESERVE FUND, 600,000  
 HEAD OFFICE, HAMILTON.

**Directors:**  
 JOHN STUART, President.  
 A. G. RAMSAY, Vice-President.  
 John Proctor, George Roach.  
 Charles Gurney, A. T. Wood.  
 A. B. Leo (Toronto).  
 J. Turnbull, Cashier.  
 H. S. Steven, Assistant Cashier.

**BRANCHES:**  
 Alliston, Listowel, Owen Sound, Simcoe.  
 Chesley, Lucknow, Orangeville, Toronto.  
 Georgetown, Milton, Port Elgin, Wingham.  
 Hamilton, Barton Street.  
 Correspondents in United States:—New York—Fourth National Bk. and Hanover National Bk. Buffalo—Marine Bank of Buffalo, Detroit—Detroit National Bank. Chicago—Union National Bank.  
 Correspondents in Great Britain—National Provincial Bank of England [Ltd].  
 Collection effected at all parts of the Dominion of Canada at low rates. Careful attention given and prompt return made.

**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, Napane, Oshawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Esplanade; Dundas St., cor. Queen; Spadina Ave., No. 366; Sherbourne St., cor. Queen; Market St., cor. King and George Sts.  
 Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold. Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.  
 R. H. BETHUNE, Cashier.

**MERCHANTS BANK OF HALIFAX.**  
 Capital Paid-Up, \$1,000,000  
 Reserve Fund, \$450,000

**BOARD OF DIRECTORS:**  
 THOS. E. 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.  
 Montreal Branch, E. L. Pease, Manager.  
 " West End, Cor. N. Dams & Seigneur Sts.

**AGENCIES:**  
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 Bathurst, N.B. N.S.  
 Bridgewater, N.S. Moncton, N.B.  
 Charlottetown, P. E. I. Newcastle, N.B.  
 Dorchester, N.B. Pictou, N.S.  
 Fredericton, N.B. Port Hawkesbury, C.B.  
 Guysboro, N.S. Sackville, N.B.  
 Kingston [Kent Co.], Summerside, P. E. I.  
 N.B. Sydney, C.B.  
 Londonderry, N.S. Truro, N.S.  
 Lunenburg, N.S. Weymouth, N.S.  
 Woodstock, N.B.

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

**La Banque Jacques Cartier.**  
 HEAD OFFICE, MONTREAL.

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

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

The Chartered Banks.  
**THE STANDARD BANK OF CANADA.**  
 Capital Paid-up, \$1,000,000  
 Reserve Fund, 500,000  
 HEAD OFFICE, TORONTO.

**DIRECTORS:**  
 W. F. COWAN, President.  
 W. F. Allen, Fred. Wyld, Dr. G. D. Morton, A. T. Todd, A. J. Somerville.  
**AGENTS:**  
 Bowmanville, Carrington, Markham, Brantford, Chatham, Ont., Colborne, Newcasls, Brighton, Durham, Parkdale, Brussels, Forest, Pictou, Campbellford, Stouffville.

**BANKERS.**  
 New York—Importers and Traders National Bank, Montreal—Can. Bank of Commerce, London, England—National Bank of Scotland.  
 All Banking business promptly attended to. Correspondence solicited. I. L. BRODIE, Cashier.

**IMPERIAL BANK OF CANADA**  
 Capital Authorized, \$2,000,000  
 Capital Paid-Up, 1,900,000  
 Reserve Fund, 850,000

**DIRECTORS:**  
 H. S. HOWLAND, President.  
 T. R. MERRITT, Vice-President.  
 Wm. Ramsay, T. R. Wadsworth.  
 Robert Jafray, Hugh Ryan.  
 T. Sutherland Stayner.  
**HEAD OFFICE, TORONTO**  
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 B. JENNINGS, Asst. Cashier.  
**BRANCHES IN ONTARIO:**  
 Essex, Niagara Falls, Sault Ste. Marie, Fergus, Port Colborne, St. Thomas, Galt, Rat Portage, Welland, Ingersoll, St. Catharines, Woodstock.  
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**BRANCHES IN NORTH-WEST:**  
 Brandon, Man., Portage La Prairie, Man., Calgary, Alta., Prince Albert, Sask., Edmonton, Alb., 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.

**Eastern Townships Bank.**  
 Authorized Capital, \$1,500,000  
 Capital Paid-Up, 1,485,881  
 Reserve Fund, 600,000

**BOARD OF DIRECTORS**  
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 Hon. G. G. STEVENS, Vice-President, D. A. Mansur, Hon. M. H. Cochrane, Israel Wood, Thomas Hart, G. N. Galer, T. J. Tuck, N. W. Thomas.  
**HEAD OFFICE, SHEERBROKE, QUE.**  
 Wm. FARWELL, General Manager.  
 Branches.—Waterloo, Richmond, Coaticook, 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.

**Western Bank of Canada.**  
 DIVIDEND No. 19.

NOTICE is hereby given that a Dividend of three and one-half per cent has been declared upon the Paid Up Capital Stock of the Bank for the current six months ending at the rate of seven per cent per annum and that the same will be due and payable on and after

Saturday, the 2nd day of April, 1892,

at the office of the Bank. The transfer Books will be closed from the 15th to the 30th March, inclusive.  
 Notice is also given that the General Annual Meeting of the Shareholders of the Bank for the election of Directors and such other business as may legally come before the meeting, will be held at the head office of the Bank, on the second Wednesday in April next, being the 13th day of the month, at 2 o'clock p.m. By order of the Board.  
 T. H. MCMILLAN, Cashier,  
 Oshawa, Feb. 27th, 1892.

**ST. STEPHEN'S BANK.**  
 Incorporated 1836.

**ST. STEPHEN, N.B.**  
 Capital, \$200,000  
 Reserve, 25,000  
 F. H. TODD, President.  
 J. F. GRANT, Cashier.  
**AGENTS,**  
 London—Messrs. Glynn, Mills, Currie & Co. New York—Bank of New York, N.E.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.



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**Montreal.**  
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 179 Notre Dame St., corner of Place d'Armes. Royal Insurance Building (opposite Notre Dame Church).  
 Hon. J. E. Robidoux, Attorney General, Prov. of Quebec, RAYMOND PREFONTAINE, B.C.L., M.P., E. N. ST. JEAN, B.C.L., LUMIER GOUIN, L.L.B.

Label Address: "SHIELDS."  
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*Advocates, Barristers and Solicitors.*  
 1728 Notre Dame St., Montreal, Canada  
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*ADVOCATES,*  
 North British Chambers, 11 Hospital St.

**McCOORMICK, DUGLOS & MURKISON,**  
*Advocates, &c.,* 181 St. James street, Montreal. Will attend the Courts in the Districts of Beauharnois, Bedford and St. Hyacinthe.  
 D. McCOORMICK, B.C.L. G. A. DUGLOS, B.A., B.C.L. R. T. MURKISON, B.C.E.

**ATWATER & MACKIE,**  
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 121 St. James Street, Montreal.

**Ontario, Ont.**  
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**LEITCH & PRINGLE,**  
*BARRISTERS.*  
 Solicitors for Ontario Bank

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**A. D. CAMERON,**  
 A. Barrister, Attorney-at-Law, Solicitor in Chancery and Insolvency, Notary Public, Conveyancer, &c. No. 14 Hughson Street, South Hamilton, Ont.

**Kingston, Ont.**

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*BARRISTERS, SOLICITORS, &c.*  
 24 SMYTHE ST. O.C.

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 Office, 99 Dundas St. West.

**GIBBONS, McNAB & MULKERN,**  
*BARRISTERS, ATTORNEYS, &c.*  
 Office, corner Richmond and Carling Streets.  
 Geo. C. Gibbons. Geo. McNab. P. Mulkern.  
 Fred F. Warner

**Ottawa, Ont.**

**GEOURGE F. HENDERSON,**  
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**Peterborough.**

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 G. W. HATTON C. A. WOOD, B.S.

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

**Renfrew, Ont.**

**JOHN D. McDONALD,**  
 Barrister, Attorney-at-Law, &c., &c.  
 Official Assignee for the county of Renfrew.  
 Office:—Knox Street, opposite Smith & Stewart's Hardware Store.

**Simcoe, Ont.**

**G. W. WELLS,**  
 (Late Killmaster & Wells),  
 BARRISTER, SOLICITOR, &c.

**St. Catharines, Ont.**

**ALBERT G. BROWN,**  
 (Successor to Brown & Brown),  
 Barristers, Attorneys, Solicitors in Chancery,  
 Notaries Public, &c.

**Sasforth, Ont.**

**McCAUGHEY & HOLMSTED**  
 BARRISTERS &c., Sasforth Ont.

**JONES BROS. & MACKENZIE,**  
 Barristers & Solicitors,  
 Canada Permanent Chambers, Toronto.  
 CLARKSON JONES. BEVERLY JONES.  
 GEO. A. MACKENZIE. C. J. LEONARD.

English Agent:  
 JONAS AP JONES, 90 Cannon St., London.  
 "Commer", for N.Y., Illinois and other States.

**Legal**  
**Walkerton, Ont.**  
**A. B. KLEIN, Q. O.,**  
 Barrister, Solicitor, Conveyancer &c.  
 Collections in all parts of the County of Bruce promptly attended to.

**Legal Directory**  
 Price of admission to this directory \$10 per annum.

**ONTARIO.**

ALVINGTON..... A. E. SMYTH  
 ATLANTA..... Miller & Backhouse  
 BARRIE..... Lount, Dickinson & McWatt  
 BOWMANVILLE..... R. Russell Loscombe  
 BROOKVILLE..... Fraser & Reynolds  
 BRUSSELS..... E. E. Wade  
 CAMPBELLFORD..... A. L. Colville  
 CORNWALL..... Leitch & Pringle  
 CORNWALL..... MacLennan, Liddell & Oline  
 DREWBOROUGH..... Henry R. Bedford  
 GODFRICH..... Seager & Hart  
 GRAVENHURST..... T. Johnson  
 GURNEY..... E. A. Lancaster  
 GURNEY..... Hugh McMillan  
 Special attention paid to collections.  
 GURNEY..... Macdonald & Macdonald  
 A. H. MACDONALD.

INGERSOLL..... Thos. Wells

Kingston..... Britton & Whiting

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LISTOWEL..... J. L. Darling

LONDON..... Gibbons, McNab & Mulkern

LONDON..... W. H. Bartram

L'ORIGINAL..... J. Maxwell

MIDLAND..... Steers & Ambrose

MILLBROOK..... J. Walter Curry

MITCHELL..... Dent & Hodge

MOUNT FOREST..... Perry & Perry

NIAGARA FALLS..... Hill & Ingles

NEWMARKET..... Thos. J. Robertson

OTTAWA..... Gundry & Powell

OTTAWA..... Geo. F. Henderson

PARIS..... Foley & Dalsell

PENETANGUISHENE..... Keating & Howson

PORT ELGIN..... J. O. Dalrymple

POST HOPE..... H. A. Ward

PRESCOTT..... French & Saunders

ST. THOMAS..... Macdougall & Robertson

STRATFORD..... McPherson & Davidson

THESWATER..... John J. Stephens

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TILSONBURG..... W. A. Dowler

TORONTO..... Jones Bros. & Mackenzie

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OXBRIDGE..... The McGillivray's

WALKERBURY, Co. Bruce..... A. B. Klein, Q.O.

WINGHAM..... Meyer & Dickinson

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MONTREAL..... A. H. Chambers

PORTAGE DU FORT..... C. P. Boney

{ QUEBEC..... J. E. Prince

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RICHMOND..... G. H. Aylmer Brooke

**NORTHWEST TERRITORY.**

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BRIDGEWATER..... Owen & McLean

HALIFAX..... Alfred Whitman

KENTVILLE..... W. E. Rascoe

LIVERPOOL..... Jason M. Mack

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{ PICTOU..... Jas. McC. Stewart

{ New Glasgow, Stellarton, Westville }

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YAMMOUTH..... Sandford H. Felton

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MORNINGTON..... Harvey Atkinson

SUMNER..... White & Allison

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ARBOURVIEW..... L. E. Hallett

**West India Advertisements.**

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 Sole agents in Jamaica for Chas. Duquering,  
 Engineer and Millwright, Lincoln: John Crabbe  
 & Co., Distillers and Wine Merchants, Leith;  
 John Samuel & Son, Monumental Masons and  
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 New York, &c., &c.  
 Prompt attention given to Orders and Consignments  
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 Cigar and Cigarette Manufacturers,  
**KINGSTON, Jamaica, W.I.**  
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 Merchants,  
**KINGSTON, JAMAICA,**  
 Agents for Lloyd's, London; Board of Underwriters,  
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 Board of Underwriters of Philadelphia; Comite  
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 New premises; genuine goods. One trial will  
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**GEORGE & BRANDAY,**  
*Import & Export Commission Merchants*  
 -Dealers in-  
 Logwood, Lignumvita, Coffee, Pimento, Hides  
 Sugar, Rum, and every description of Produce.  
 Consignments realized at highest market rates,  
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 London Firm: E. A. DePass & Co., 3 Coleman St.  
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 Receivers of all descriptions of Provisions on  
 Consignment. Solicit consignments of Fish.  
 Execute orders for Jamaica Coffee, Rum, Ginger,  
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 Scotia, Kingston, Jamaica; Colonial Bank, King-  
 ston, Jamaica

**FLOR DE LA HABANA**  
**LEONTE QUESADA,**  
 Cigar and Cigarette Manufactory,  
 No. 68 King Street,  
**KINGSTON, Jamaica.**  
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**TURNBULL, MUDON & Co.**  
 GENERAL HOUSE FURNISHERS,  
 House and Estate Agents, Government Auc-  
 tioneers and Auctioneers H. M. War  
 Department.  
 Agents Norwich Union Fire Insurance Society,  
 94 & 99 Harbour St., KINGSTON, Jam.  
 Established 1878

**Bermuda Advertisements.**

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 Orders for Bermuda Produce attended to promptly.  
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 RYANSONS - Hamilton, Bermuda;  
 Bermuda Bank, Butterfield & Son.

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Commission Merchant  
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All Canadian Manufacturers will find an opening for their goods here.

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Canner, Dealer and Exporter of  
Canned Lobster, Mackerel, Herring, Meats and Fruits.

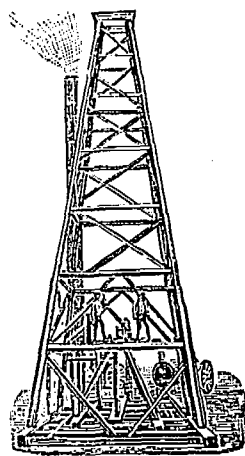
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**MOUNT BROS.**  
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Any of the above, made and fitted up promptly, in a reliable manner and at moderate cost. Repairs executed and satisfaction guaranteed.

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Oil, Salt, Gas,  
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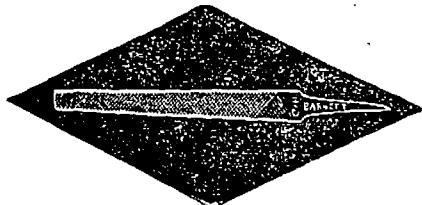
Largest and most complete stock of SHELF HARDWARE  
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**ARMSTRONG MAN'G. CO.**

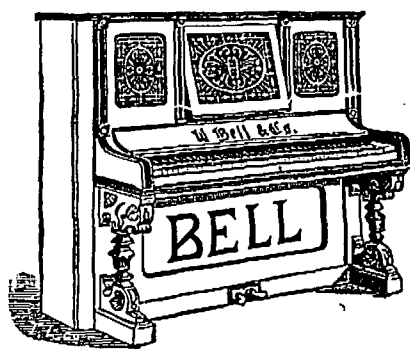
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PIANOS,  
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Church PIPE Organs

OF SUPERIOR QUALITY,  
Embracing all modern improvements in Design  
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DURABILITY GUARANTEED.

Intending purchasers should communicate with

**The Bell Organ & Piano Co., Ltd.**

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JOB PRINTING of every description done at the Journal  
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Leading Manufacturers, &amp;c.

**FAST COLORS! FAST COLORS!**  
Spring, 1892.

When buying for the next season the essential features you will have in mind are excellence of

**VALUE AND STYLE**

We therefore call your attention to

**Canadian Prints**

Princess Robes, Yachting Costumes, Teazle Cloths, Twill Sleeve Linings, Damasks, Sateen Sleeve Linings.

See them before placing your Spring order. The Wholesale Houses carry our full range.

**Dominion Cotton Mills Co., (Ltd)**

**D. MORRIOE, SONS & CO.**

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**FAST COLORS! FAST COLORS!**

**Hamilton Cotton Co'y,**

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Manufacturers of  
**COTTONADES, DENIMS,  
WARPS and YARNS, TWINES,  
LAMP WICKS, WEBBINGS, &c**

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The following grades of High-Class Papers:—  
Nos. 1 & 2 Book and Printing (Toned and White),  
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**THE ONTARIO COTTON CO.**

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Manufacturers of

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Special Ducks for Agricultural Implement Makers.

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Engineers, Boiler Makers, Machinists,  
Foundrymen and Bridge  
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Railway and Contractors Supplies  
A SPECIALTY.

Frogs, Diamond Crossings, Switches,

Hand Cars, Lorries, Velocipede Cars,

Jim Crows, Track Drills, Semaphores, Rail Cars,

Double and Single Drum Hoists, &c., &c.

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**London Machine Tool**

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White Envelopes, - No. 7,

SLIGHTLY IMPERFECT.

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Send for Sample.

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Stationers, Blank Book  
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Dealers in all kinds of

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**Shoe and Linon Threads—**

Island Spinning Co., Ltd., Lisburn, Ireland.

**Rope, Twine and Fishing Lines—**

Belfast Ropewalk Co., Ltd., Belfast, Ireland.

**Machine Twist "Coronet," Hardash**

Anthony Ward & Co., Leek, England.

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*Merrick's Best Six Cord Soft Finish*

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**SPOOL COTTON,**

On Large and Small Spools.

Specially made for Boot and  
Shoe Manufacturers.

**MILLS at HOLYOKE, Mass.**

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WHOLESALE

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Fine Writing, Ledger and Bond Papers,  
Blank, Bristol and Cut Cards, Toilet Paper,  
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**SOFA, CHAIR AND BED SPRINGS**

A large stock always on hand.

**Roman Cement, Portland Cement,  
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Drain Pipes, Vent Linings,

Fire Covers, Fire Bricks, Fire Clay.

Whiting, Plaster of Paris,

Raway, China Clay, Etc.

**McCOLL BROS. & CO.**  
**TORONTO,**

Are the sole manufacturers of the famous

**LARDINE OIL**

Known everywhere as the finest Oil in  
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**McCOLL'S Renowned Cylinder OIL**

Has Absolutely no Equal.

Ask for Lardine Oil.

NEW ENGLAND PAPER CO.,  
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Mills at Portneuf, P.Q.

— MANUFACTURERS OF —  
PRINTS, BROWNS & MANILLAS.

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OF THE  
**Grande Chartreuse**

Liquors of the Convent  
and Elixirs.

Sole Agents for the Dominion of  
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Cie Generale des Bazars

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Beware of Imitations.

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Bought and Sold, and Cable  
Transfers of Money to Great  
Britain and the Continent;  
also drafts on New York and  
all principal points in Canada  
and the United States.

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FOREIGN EXCHANGE BROKERS,

1761 Notre Dame Street, :- MONTREAL.

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117 B. Water Lane,  
KINGSTON, - JAMAICA,  
GENERAL  
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Special attention and care given to consign-  
ments when placed in our hands.  
Correspondence solicited.

**READY MIXED PAINT**

FOR ALL PURPOSES.

Retailers and Large Consumers of Paint will  
find it to their advantage to get quotations.  
Correspondence solicited.

**WM. HOWE,**

Lead, :- Paint :- and :- Color :- Manufacturers.

:-: **OTTAWA.**

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



66 College Street, MONTREAL.

Latimer & Legare, Quebec, or  
Latimer & Bean, Sherbrooke.  
Cash buyers, Dealers or Livery men get  
"special" low prices.

Consumers  
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Manilla, Sisal, Jute,  
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**BINDER TWINE.**

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New York Life Insurance Co's Bldg,

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**MACHINERY**  
IRON AND WOOD-WORKING.

**STEAM PUMPS** for Every Service.  
**ENGINES AND BOILERS**

Canada Machinery Agency, 345 & 347 St. James St.,  
W. H. NOLAN, - Manager.

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 speci-  
ally in its employ. Its circulation—extend-  
ing to all parts of the Dominion—renders it  
the best advertising medium in Canada—  
equal to all others combined, while its rates  
do not include heavy commissions.

The weather favors maple sugar making. From the Niagara  
district we hear of clover seeding in progress during the past  
week.

Mr. JAMES P. BAMFORD, agent of the Lancashire and the City  
of London is removing the offices of these companies on the 1st  
May to 51 St. Francois Xavier street, nearly opposite the Mont-  
real Telegraph Co.

Our article on the Patrons of Industry has been somewhat  
freely used by other papers as a basis for editorials which are  
simply paraphrases of our comments, with verbal dilution,  
added to conceal the form of the original matter.

The following seek incorporation. The Erie Glass Co. of  
Canada, place of business, Toronto capital \$100,000. The Calgary  
Brewing and Malting Co., capital \$100,000. Beer is now saleable

# SACCHARIN

SUBSTITUTE :: FOR :: SUGAR

In the manufacture of

**AERATED WATERS**  
**CORDIALS and LIQUEURS**

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

**WULFF & CO.,**

32 ST. SULPICE ST., MONTREAL.

**METROPOLITAN MEAT MARKET.**

**GEORGE MAYHEW,**

Purveyor of all Kinds of

**MEATS, POULTRY, FISH,**  
**FRUITS and VEGETABLES**

808 Dorchester St., Montreal.

Personal attention given to all orders.

G. C. CLEVELAND,

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**J. L. GOODHUE & CO.,**

Manufacturers of

**LEATHER BELTING**

—AND—

**LACE LEATHER,**

**DANVILLE, - - - QUE.**

W. R. CHAPMAN & CO., Montreal Agents.

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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 16, 21, and 26 oz. Sheet. Rolled Rough and Polished Plate Glass. Colored Plain and Stained Enamelled Sheet Glass. Painters' and Artists' Materials. Chemicals, Dye Stuffs, Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

370, 312, 314 & 316 ST. PAUL STREET,

—AND—

147, 149 & 151 COMMISSIONERS ST.  
MONTREAL.

You can increase your business, please your customers, and make more money if you keep constantly on hand

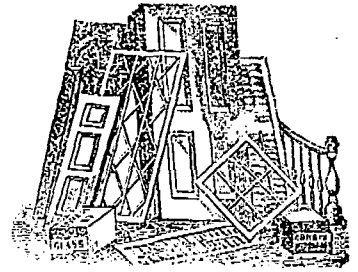
**Munn's**  
**BONELESS CODFISH**

It is universally acknowledged to be the finest of the kind packed in Canada. Send in Your Order. Bear in mind that we have also on hand choice **LABRADOR HERRINGS,** and all kinds of Fishery Products. ....Buy the Best!.....

**STEWART MUNN & CO.**  
MONTREAL.

**TO THE DEAF.**—A person cured of Deafness and noises in the head of 23 years' standing by a simple remedy, will send a description of it FREE to any Person who applies to NICHOLSON, 177 MacDongall Street, New York.

# RHODES, CURRY & CO.



Hard-Wood Flooring and Finish a specialty.  
**AMHERST, N. S.**

**J. A. FINLAYSON,**  
**Custom House Broker**  
**And FORWARDER,**

First Class Storage in Bond or Free.  
413 to 417 St. Paul St., Montreal  
Bell Telephone 9057. P. O. Box 634

**HENRY PORTER,**

Tanner and Manufacturer of

**LEATHER \* BELTING,**

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

**OAK SOLE LEATHER**

OFFICE AND MANUFACTORY:

436 Visitation Street, MONTREAL

in the Territories. The Westcott Wrecking Co., Sarnia, capital \$20,000. The latter we presume is the outcome of the new wrecking arrangements with the States.

ADVICES from Manitoba note the following:—James Bruce, general store, Carman, has compromised with his creditors.—John Moir, Holland, interested in lumber, implements and grist mill has assigned.—The stock of D. Brown, hardware, Portage la Prairie, has been sold at 68½c on the dollar.

Mr. J. H. R. Molson has given an additional \$20,000 to supplement the chair of English language, in literature in McGill College which was founded by his father and two brothers 32 years ago. This will be a consolation to the learned and worthy president, who thinks the Arts department has been overlooked by our rich citizens.

A DEPUTATION composed of Ald. Prefontaine, M.P., for Chambly, Mayor Morin, of Longueuil, Ald. Hurlubise and other citizens of Hochelaga and the South Shore have asked the Hon. A. Oimet, Minister of Public Works, for a subsidy of \$2,000 to complete the wharf at Longueuil. If this is granted it is said that a new company will be formed to run a ferry between Hochelaga and Longueuil.

THE transactions for fortnight ending 15th March on Toronto Stock Exchange were somewhat lively in a few stocks. In banks there were 35 sales; in loan and savings companies 25 sales; in insurance there were 2 sales of British America, and 15 of Western assurance, 3 being of the new issue. Gas Co. and Telegraph record one each; Canada N. W. Land Co. had 6 sales, C.P.R. 8 sales, T. Electric Light Companies 24, Commercial Cable 17, and Bell Telephone 8 sales. It is noticeable that one of the best paying and soundest stocks on the list is one of the lowest priced in comparison with others of the same class.

The following shows the populations of B. C., Manitoba and the N. W. Territories at dates given:

	1871.	1881.	1891.
British Columbia...	36,247	49,459	97,612
Manitoba.....	25,228	62,260	102,505
Territories.....	25,515	42,039	66,799

FROM 172 tons of rock, crushed and cleaned up a few days ago, gold to the value of \$1,718, or \$10 per ton, was obtained from the Lingham gold mine, Belmont township. The cost of mining and reducing the ore is about \$3 per ton. The company are preparing to put in machinery to crush 100 tons per day to be operated by electricity. This is the second satisfactory rest on a large scale of ore from this mine, and the result will benefit materially the gold mining industry of that region.

THE *Mark Lane Express* in its weekly review of the British grain trade for 28th ult. says: "English wheat has fallen on the average of 10d. Farmers continue to increase their deliveries on the falling markets, having lost all hope of being able to hold out against the enormous imports. Foreign wheats dropped one shilling. The cheap freights foster the inpour of arrivals. The quantities on passage from India, Australia and America are excessive, California is quoted at 37s 9d, Oregon at 39s 3d, American spring at 35s, and red winter at 35s 9d. Corn is depressed. American sells at 20s 9d. Barley is 6d lower. Oats, beans and peas are flat." It is beginning to look as though our wheat holders had made their usual mistake.

AN "American Eagle," measuring 9 ft. from tip to tip of its wings was recently shot by a 12 year old Canadian boy near Cardinal. The bird was about to attack the boy, probably having acquired the impression that a young Canuck would be an easy prey from reading a certain class of American papers. The incident symbolizes what would happen were this country sought

# CITY OF LONDON

Fire Insurance Company,  
OF LONDON, ENGLAND.

CAPITAL, - - - \$9,500,000.

Fire Risks accepted at Current Rates.

H. M. BLACKBURN, General Agent, Ontario & Quebec, Toronto

JAS. P. BAMFORD, Agent,

43 and 45 St. John Street, - - MONTREAL

# LANCASHIRE

Fire Insurance Co. of England

Capital and Assets, over \$20,000,000.

JAMES P. BAMFORD, Agent, 43 and 45 St. John Street

MONTREAL.



1892. SPRING 1892.  
**LONSDALE, REID & CO.,**  
*Wholesale Dry Goods,*  
 18 St. Helen Street, - MONTREAL

Full range of Samples for Spring now on the road with our representatives. Inspection solicited. Careful and prompt attention to orders.

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

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

SELLING AGENTS:  
**R. HENDERSON & CO.,**  
 MONTREAL.  
**J. STANBURY & CO.,**  
 TORONTO.

**BEST for THE MONEY**  
 ALL JOBBERS KEEP THEM.  
 TAKE NO IMITATIONS. EVERY BAT IS BRANDED  
 INSIST UPON RECEIVING  
**"PATENT ROLL" COTTON BATS,**  
 As they are very attractive in appearance and superior in quality, and no other bat will retail as well.  
 ASK FOR THESE BRANDS:  
**'North Star,' 'Crescent,' or 'Pearl,'**  
 Put up in Bales or Cases in 4, 6, 8, 12 or 16 oz. Rolls.  
 Paled Goods same quality but lower prices.

to be annexed by force. The eagle is on view at 99 King St., W. Toronto, at the office of Messrs. Hees, Son & Co., window shade makers, it was bought by Mr. Geo. H. Hees, who is proud of the bird and its brave captor. There is another fine eagle in this city which also was shot by a boy at Norway near Toronto.

The prospects in regard to immigration from Belgium to this country are very bright. A budget debate which took place in the Belgian Chamber of Deputies on March 10th in the course of which Count de Merode spoke favorably of Canada as a field for emigration, and urged that by reason of the press of population in Belgium the authorities should take steps to adopt a well organized emigration system. He pointed out that as a field for emigration Canada was preferable to the Argentine Republic.

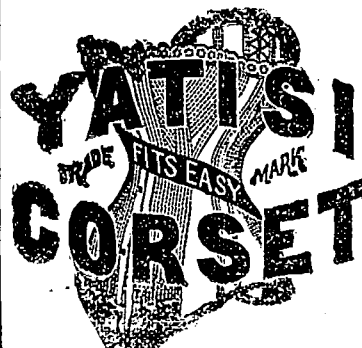
The Commissioner of Customs has issued the following notification to collectors: "It has been represented to this department that pork, the product of imported hogs slaughtered or cured in bond and exported, has been branded as Canadian. I have to instruct you in no case to allow such pork to be so branded. If it be the product of American hogs it must be branded as such. Your prompt and decisive action (should there be any such packed at your port or any place under the survey of your port) is required." This circular is due to representations made to the Government that the practice of branding U. S. pork may lead to the genuine Canadian produce being shut out of France, Germany and other European countries as United States pork is.

DUDNE BREEZE, liquors, St. John, N.B., has made an assignment. He has been in business some years and was in trouble in '88 when he effected a settlement at 40c on the dollar. Since then it has been a struggle more or less his capital not being sufficient to carry on a wholesale trade successfully. The liabilities are supposed to be moderately large.—S. A. Akerly, trader, Pennfield, N.B., has assigned.—From Nova Scotia we learn of the following:—Elisha W. Perry, general store, N. E. Harbor, is offering to compromise at 30 p. c. cash, or 40 p. c. in 6, 12 and 18 months—Fraser Bros., tailors, Windsor; Nelson Weir, store, Kennetcook; F. J. Faulkner, blacksmith, Grand Prenad, Wm. Sutherland, general store and hotel, Sheet Harbor, have assigned.

BUSINESS embarrassments have been comparatively few in this province during the week. G. Arnoldi Gagnon & Co., dry goods, referred to last week, are offering to compromise at 70c on the dollar secured 2, 4 and 6 months. Geo. H. Deschene, saw mill, etc., St. Euphrasie, has assigned for an amount not known but believed to be moderate.—The stock of E. D. Morin & Co., druggs, Quebec, is to be sold, they having failed to effect a compromise.—J. A. Sabourin, hotel, Rigand, has assigned, liabilities \$500.—The bankrupt stock of W. A. Craven & Co., woodenware, city, has been sold at 56c on the dollar and the fixtures at 20c on the dollar. The stock was valued at \$935.—The assets of the Caledonian steam laundry, in liquidation, have been sold at auction. The fixtures and machinery realized \$365, and the book debts valued at \$719, sold for \$505.—The stock and fixtures of R.

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

**CROMPTON'S**  
**CORALINE**  
**CORSETS.**  
 AGENTS FOR  
 'EASTERN ONTARIO,  
 QUEBEC,  
 AND THE MARITIME  
 PROVINCES.  
**Robert Linton**  
**& Co.,**  
*Wholesale Dry Goods*  
 Corner St. Helen and  
 LaSalle Sts.,  
 Montreal



**GORDON MACKAY & CO.**

—IMPORTERS OF—

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

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**WINDOW SHADES,**

*Brass Goods, Poles, Rollers, Fringes, Laces*  
**TORONTO, ONT.**

**POROUS TERRA COTTA**

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

**HAPANEE HYDRAULIC CEMENT,** guaranteed to equal any native Cement. Address,

**THE RATHBUN COMPANY,  
DESERONT\*, ONT.**

Henry Holland & Co., fancy goods, city, valued at \$55,948 have been sold at 42c on the dollar. The purchaser was Mr. C. C. Holland.

REPORTS from Ontario make mention of the following assignments, etc. Gordon & Halliday, who operated a small cording mill at Athens have assigned.—D. A. Younghusband, general store, Carp, is offering 20c on the dollar.—Jardine, Smith & Co., store, Collingwood; Wilson & Co., liquors, Galt; Robt. Beatty, general agent, Orangeville; A. D. Campbell, grocer, Toronto and G. F. Pardee, builders, Toronto, have all assigned.—Dougall Mc-Bryne, planing mill, Blenheim, has held a meeting of creditors.—H. D. Goyette, the insolvent dry goods merchant at Cornwall, previously referred to, has compromised at 30c on the dollar cash.—The liabilities of the Casselman lumber company, Casselman, Ont., are \$121,000 of which \$80,000 is secured. The nominal assets are \$143,000 but not realizable at that sum. The liquidator has been given a month's time in which to sell the marketable, unencumbered assets.—H. F. Atwell & Co., traders, Norman and Geo. Doering, store, Wellesley, have both assigned.—J. Oerth, manufacturer dress trimmings, Toronto, is reported away and a bailiff is in possession.

**MAGNETS AND LODESTONES.**

Says the *St. Louis Miller* "Canada has shied off from reciprocity arrangements with the United States like a darning needle from the wrong end of a magnet. But her commercial future is controlled by this country as surely as the needle by the lodestone, and our relations are bound to become closer at no distant date. Canada doesn't like it, when Newfoundland, which imports 350,000 barrels of flour a year, imposes a duty of \$1.05 on her flour, and only 30 cents on that from the United States. When both are united to us under Uncle Sam's constitution Miss Canada will receive more respectful treatment from her little sister in the fog." We must ask Mr. Miller to

**ARTHUR P. TIPPET & CO.**

AGENTS FOR

**UNITED ALKALI CO.,** - - - Chemicals.  
**E. LAZENBY & SONS,** - - - Pickles, &c.  
**ORLANDO JONES & CO.,** - - - Rice, Starch.  
**L. CODON,** - - - - - Maccaroni.  
**H. FAULDER & CO.,** - - - "Silver Pan" Preserves  
&c., &c., &c.

1 Wellington St. E., TORONTO.	Alex. Wells, MONTREAL	Prince William St. ST. JOHN.
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**VICTORIA STEAM CONFECTIONERY**

—WORKS—

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

Best shipping facilities to all points of Canada and West Indies

Buy the best Canned Goods.

**WINDSOR LION BRAND**

Tomatoes Corn, &c., &c.

—PREPARED BY—

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

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

**LOCKERBY BROS.,**

IMPORTERS

—AND—

*Wholesale Grocers,*

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

study magnets and lodestones a little. If the U.S. is a *repelling* force, as he says, then the U.S. cannot be also an *attractive* force, so far as regards Canada, the States neither repel us nor attract. Canada has no intention to put herself between the grindstones of Uncle Sam's mill to be ground to powder for his pleasure. Before Newfoundland joins the States both England and France will have to be crushed also. These contracts are too big for Uncle Sam; all his machinery would be destroyed were he to try to execute them.

**A CAUTION TO MILLERS.**

The *American Miller* publishes a letter from one of the craft which contains the following sensible advice: "You should have a careful inventory of your machinery, taken by disinterested parties, including the number and size of pulleys, size of shafting, belting and everything liable to burn. Preserve this carefully; then in case of fire you have proof of your loss. I have seen many a man lose thousands of dollars through this neglect, and I say to you as a friend that you should attend to this matter at once. No miller can afford to run any risk in this matter of insurance. It is bad enough to suffer loss by fire, but it seems worse not to be able to get half what you ought to receive after your mill has burned." It is not millers alone who need keep an inventory of whatever is covered by their fire policy. But millers need to be very cautious in this respect, their stocks of wheat, grist and flour are highly susceptible of damage by fire and water, as the smell of fire however faint will ruin the sale of the products of a mill. A quick fire makes sad havoc in a flour mill, and at times renders it impossible to say by inspection of the debris, what amount of stock was on hand when the fire broke out. We have known experts differ very widely on

**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..... 374,248

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

**HEAD OFFICE, Canadian Branch, - - - MONTREAL.**

**EVANS & MCGREGOR, Managers.**

F. M. COLE, Special Life Agent. - - - H. PICARD, City Agent.

# APOHAQUI

Mineral Water,  
The Great NATURAL CURE

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

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

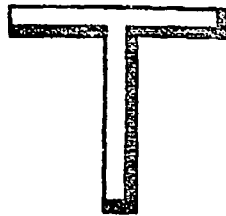
**G. H. MUMM & Co.**  
Extra Dry.

This celebrated Champagne continues increasing in popularity and demand.

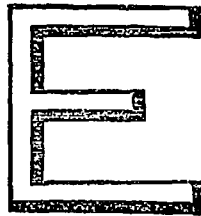
Importations to U. S. in 1891, exhibit the enormous quantity of 60,215 cases.

**WALTER R. WOHAM & SONS**  
MONTREAL,  
Sole Agents.

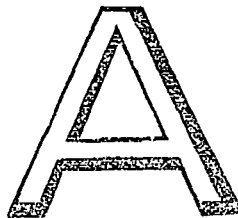
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IMPORTERS AND  
*Wholesale Druggists,*  
MONTREAL & TORONTO



We have the most complete selection of all kinds.



And values offering cannot be beaten.



**LIGHTBOUND, RALSTON & CO.,**  
WHOLESALE GROCERS,  
MONTREAL.

# FREE! - FREE!!

— A —  
FREE SAMPLE  
... OF ...  
**K. D. C.**  
THE NEW AND WONDEFFUL  
**DYSPEPSIA CURE**

Mailed to any address.  
**K. D. C. COMPANY**  
NEW GLASGOW, CANADA.

**JAMES GUEST & CO.,**  
Commission Merchants  
— AND —  
GENERAL AGENTS,  
27 & 29 St. Sacramento St., Montreal  
AGENTS FOR

Geo. Sayer & Co., Cognac, France.  
Chas. Corau & Co., " " "  
Auger, Filx & Co., " " "  
Central Society Vineyard Proprietors.  
Wisdom & Varter, Jerez de la Frontera, Sherry.  
J. T. Wilkens, Rotterdam, Holland Gin.  
Warter & Max, Oporto Ports.  
Ind Coope & Co., Hurton-on-Trent, Ales.  
Siegeri & Soas, Trinidad, Genuine Angostura Bitters.  
Banagher, Irish Whiskey, on the Green Banks of the Shannon.  
Escheneau & Co., Bordeaux, Clarets, Sauterns, &c.  
Jos. Cuzol, Fils & Co., Bordeaux, Clarets, Sauterns, &c.  
Neveu, Raphael & Co., St. Hilaire, Sparkling Saumur.  
Faye & Copie, Macon, Burgundies and White Wines.  
Royal Hungarian Government Wines, of Budapest, Hungary.  
James Watson & Co., Dundee, Scotch and Irish Whiskey.

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

this matter, and when the books were burnt, or not kept posted up day by day, it has been found impossible to get more than a guess at the loss, unless the insurer's word be accepted. A curious calamity befell a miller in England some years ago. His place was destroyed by fire, the mill was six miles away from any town so it was cleaned out before help arrived. Early in the morning of the day after the fire, the chief agent of the insurance company called, and with a neighboring miller examined the ruins. The estimate made of loss was so far wrong in the miller's judgment, that after a prolonged discussion between the agent, the neighbor and the sufferer, it was agreed to leave the amount of the loss to be decided by a very experienced miller, and an agreement was executed to that effect. Unluckily the practical man so fixed upon was a large stockholder in the insurance company interested! We need hardly tell the result—by a too hasty expression of confidence in one of the same trade he was hopelessly ruined.

The *Canadian Gazette* reports that an effort will be made to place salmon and halibut from British Columbia in European markets. "The salmon purchased from the Hudson's Bay Company and from Mr. Macdougall realized top prices in Paris and St. Petersburg. A large trade may also be done in fish—smoked and in other forms—in the interior of Europe, in cities far removed from the sea, where it is sought for as a more general article of diet than in England."

The *St. Johns Globe* says the Custom House recently destroyed by fire in that city "was constructed with the idea that it was fire-proof. Of course, when wooden doorways and window frames, and pitch pine floors are put into a building, and there are highways and long walls through which the winds can blow, and where wooden desks and chairs and bundles of papers become part of the ordinary furniture, the value of the ordinary fire-proof contrivances is reduced to a minimum."

It is stated that Mr. Lusher, manager of the city street railway service, will represent the street car industry at the World's Fair. Probably he will take the antiquarian section, and show what street cars were in the antediluvian age, some of which that seem to have survived the flood, are used in this city under Mr. Lusher's management.

The *Baltimore Underwriter* gives the amount received by foreign fire insurance companies in the U. S. from the home offices last year as \$2,545,000, and amount returned to home offices \$1,129,000. In 1890 the amount received was \$1,406,000, and amount returned \$2,225,000. We note, however, that there are no returns from several large companies.

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— BRANDS —  
**Beaver, Electric, Gem,**  
**Crown, Favorite,**  
**WATT'S FANCY.**

Straight Roller for Newfoundland, a Specialty.

Ask for samples and prices.

**A. WATTS**  
BRANTFORD ONT.



# Canada Life Assurance Company.

ESTABLISHED 1847.  
BUSINESS OF 1891.

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

PROVINCE OF QUEBEC BRANCH:

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

# STANDARD LIFE ASSURANCE CO.

(ESTABLISHED 1825.)

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

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

W. M. RAMSAY, Manager, MONTREAL

# NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1890)

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

Annual Revenue from Fire Premiums ..... }  
Annual Revenue from Life Premiums ..... } 5,240,000  
Annual Revenue from Interest upon Invested Funds.. }

Head Offices—London and Aberdeen.

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

Manager for Canada, - ROBERT W. TYRE.



# UNION ASSURANCE SOCIETY

OF LONDON, G. B.

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

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

CANADIAN BRANCH:

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

Insurance.

# PHOENIX

Fire Insurance Co'y.

LONDON:

Established in 1782. Canadian Branch

Established in 1831.

No. 35 St. Francois Xavier St.

PATERSON & SON,

Agents for the Dominion.

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# SUCKLING & CO.

Trade Auctioneers,

62 and 64 Wellington St. West

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

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

TELEPHONE 840.

# Parkins Cutlery Co., Ltd.

HALIFAX, N.S.

ALL kinds of Table, Dessert and Butchers' Knives sharpened, also Barbers and Tailors' Shears cleaned and repaired by experienced men from Sheffield. Orders should be sent to the Works, 56 Brunswick Street.

Telephone 628. S. PARKIN, Manager.



# PHOENIX INSURANCE CO.

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Cash Capital, - - Two Millions.

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

CANADA BRANCH:

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

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

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

GERALD E. HART, Gen. Manager, MONTREAL

FIRE. LIFE. MARINE.

# G. Ross Robertson & Sons

GENERAL

INSURANCE AGENTS & BROKERS

(ESTABLISHED 1865.)

11 Hospital Street,

MONTREAL.

Telephone 1977.

P. O. Box 2081.

FIRE INSURANCE

# EASTERN ASSURANCE CO.

OF CANADA.

Head Office: HALIFAX, N.S.

Capital, \$1,000,000

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

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

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

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

Agencies at all principal points in Canada.)

C. R. G. JOHNSON, General Agent,  
42 St. John Street, - - MONTREAL.

THE CANADIAN

# Journal of Commerce.

MONTREAL, APRIL 1ST, 1892.

COMMERCIAL LAW SUITS.

One of the most irksome, most irritating experiences that come to a business man is, the necessity of prosecuting or defending a suit at law. Traders do not complain at being subject to the ordinary contingencies arising out of the wickedness, perversity, or blunders of their fellow men. But they do complain at the remedy provided by the law for these troubles

**CONNECTICUT BROWN STONE**

Established 1665.

**The Middlesex Quarry Company**

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

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

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

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

- Manufacturers of -

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

Yarmouth, Nova Scotia.

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

Nordheimers Buildings, - MONTREAL, P.Q.

being made often worse than the disease by the tortuous proceedings of the courts wherein suitors are compelled to appear. An experience of this kind is apt to engender the conviction that the question at issue is only regarded as a secondary, or even a tertiary consideration in a trial, the primary one—in which the lawyers on both sides agree, being the accumulation of materials for a huge bill of costs.

Thousands of cases could be cited of suits being decided in favor of a plaintiff,—cases that any clear headed business man could have settled in half an hour,—costing the winner more than the verdict gained. Innumerable are the wrongs done which are endured rather than their righting being sought in a court, on the principle that is better to "bear those ills we have than fly to others that we know not of."

A distinguished judge in a western province is fond of telling of cases in which he and five others of his family were suitors. Each employed counsel and after the first hearing it was agreed that a verdict for one case should be accepted by the rest. When the Chancellor announced his decision, the counsel for each of the other four rose and said, "I accept that on behalf of my client, my Lud;" and each one for this speech charged \$100! If the opinion of that judge on those who go to law became general his occupation and that of the majority of his brethren at the bar, would be gone.

A highly interesting and important movement has been made in England to introduce a reform in conducting commercial actions. We are indebted to "The Hardware Trade Journal," of January last for a statement of the causes that have led up to this, and as to what is proposed as a remedy for the evils complained of, with which we in Canada are only too familiar. Indeed what is stated by our English contemporary might have been written from local experience. He affirms that, "In the course of recent years there has been great and growing dissatisfaction with the manner in which work is done at the Courts of Justice. Provoking delays occur in getting cases set down for hearing, and when they do actually come on in Court, time is often needlessly wasted by lawyers who have their own aggrandisement more at heart than the interests of their clients. Superfluous orations are indulged in, and unnecessary evidence is heard, while cross-examination has simply degenerated into a scandal. So much sacredness and mystery surrounds the administration of the law, that reformers have been timid in taking the field, and their ad-

1854. U.S. 1891.  
**E. B. EDDY CO'S**  
TELEGRAPH,  
TELEPHONE  
AND PARLOR  
**MATCHES**

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

**BRUSH MANUFACTORY.**

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

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

vent had to be prepared for by a long course of newspaper correspondence. Now that they have fairly got to work, however, we may hope that fruits will appear in due time. It has been notorious that commercial men have been avoiding the law courts whenever they could find other ways of settling their differences, for the slow movements of the courts are inconsistent with the pace at which business is done nowadays. When this fact became established in the legal mind a mild form of panic was created, for it was not forgotten that commercial cases carried good money with them as a rule, and such a class of business was not to be allowed to become extinct. Accordingly, towards the close of last year, the Bar Committee and the Incorporated Law Society appointed a Joint Committee to consider and report upon the question of the trial of commercial actions; and, meanwhile, a commission of judges was formed to deal with the general question of law reform."

The committee with an innocency that is positively Arcadian, state that they have found out that commercial suitors want "a reduction in cost of preliminary stages of litigation; a means of ascertaining with tolerable certainty when trials will take place, and a speedier process in getting to," and we beg to add, through "a trial." They propose practically the establishment of a court specially devoted to commercial actions. The cases to be heard in the proposed new court would be fire and marine insurance; the carriage of goods by land or water, and contracts relating thereto; negotiable and other mercantile instruments, banking and financial business; questions between principal and agent in mercantile business; contracts between merchants and their employes; dealings relating to mercantile property; the construction or alteration of ships, buildings or machinery; and questions relating to patents.

They propose that a judge be specially appointed for these cases, to sit with assessors, practical business men, experts we presume, and that either party should have the right to demand a special jury. The bar committee think this would develop a class of counsel especially qualified to deal with commercial questions of whom there are now very few. It is also regarded as a step towards a thorough reform in the present system of pleadings and rules of evidence.

It is a very hopeful feature in this movement that it is being seriously and favorably considered by the highest legal authorities in England. If Commercial Courts are established in the old land, Canada must

adopt them, with still further reforms as are needed for the requirements of our business community. We shall watch the developments of this movement with great interest, and doubtless the proposal will give rise to a most interesting and valuable discussion, preparatory to the reform being introduced into this Dominion.

#### GOODS STOLEN FROM AN EXAMINING WAREHOUSE.

The case of *Corse et al vs. the Crown* just decided in the Court of Exchequer in favor of defendant must be regarded as not only harsh but dangerous, although strictly legal. The plaintiffs imported a quantity of glazier's diamonds upon which they paid duty at this port. While in the examining warehouse the box was found to have been tampered with and the diamonds stolen. Although the evidence of the theft having been committed in that warehouse was not conclusive, Justice Burbidge accepted that contention and based his judgment thereupon.

The point in dispute was, whether the Crown is liable for goods stolen while they are in its custody as a bailee thereof. Without entering into the details of the case, which were most ably cited and commented upon by the judge, we may say broadly that his decision based upon precedents was that, the Crown is not a bailee of goods held in its Custom Houses, he said: "The temporary control and custody of goods imported into Canada, which the law gives to the officers of the Customs to the end that such goods may be examined and appraised is given for the purpose of the better securing the collection of the public revenue. Without such a power the State would be exposed to frauds against which it would be impossible to protect itself. For the loss of any goods while so in the custody of the Customs officers the law affords no remedy except such as the injured person may have against the officer through whose personal negligence or act the loss happens." Justice Story laid down that "The general principle is that laches is not imputable to the Government; and this maxim is founded, not in the notion of extraordinary prerogative, but upon a great public policy."

This decision we say is harsh and dangerous. It is harsh because the importer cannot guard his property in any way when in the Custom House, nor while in transit from a bonded to the examining warehouse, during which it is in the custody of a carter who, in some cases, traverses a long distance in the public streets in full possession of the goods. Examining warehouses are usually very exposed, quite open to any persons who for business or curiosity, or with other objects, think proper to enter them. The officials in charge are few, and too busy to watch narrowly the actions of strangers. That such a decision is very dangerous is clear from it declaring that from the moment packages are taken from a train to their handing over to the owner, they are practically unprotected, and no one is responsible for their safe custody. It is no uncommon thing for very valuable goods to be many days in a bonded warehouse, especially exposed to depredations. Even after an examining order has been procured, packages may remain a length of time before transfer to the examining warehouse, and their transfer thither is very loosely conducted, so far as their protection from theft is concerned. A carter has ample opportunities for tampering with such goods if aided by an accomplice; indeed without any such aid, there are

chances for boxes in transit from a railway freight shed to an examining warehouse to be prematurely examined and some of their contents confiscated even more heavily than by the duties of a McKinley tariff. Wine casks have been tapped at this stage, and other goods taken for home consumption by an unauthorised examiner. However deftly and strongly goods may have been nailed up, they are usually left very insecure after examination in a Custom House, so that between the time this operation has been performed, often with great roughness, and their being handed over to the owner, or his representative, usually a common carter or express man, there are frequently chances for such boxes or packages to be re-opened and taxed in a way not provided for by the law. We have known for instance a bottle of champagne, or of fine cognac and a gallon or two of sherry from a cask, to disappear mysteriously in this period. Indeed considering how little protection dutiable goods have at certain stages of their journey from the railway car to their owner's, it is remarkable how trifling are the depredations committed while goods are in the custody of the Crown. Now that merchants know that the Crown is not responsible for goods stolen in government buildings they will do well to insist upon their being more efficiently guarded. This decision is calculated to awaken the cupidity of persons who are entrusted with goods under the conditions of insecurity above stated; hence its danger. The matter will we trust receive the prompt attention of Mr. Chapleau.

#### BEHRING SEA MATTERS.

If the Behring Sea continues to be as prolific of seals in the future as it has been of *canards* for some months past, there is no danger of seal skin jackets advancing in price.

We have hitherto abstained from comments on this dispute as the variations in its aspects were too kaleidoscopic to serve for anything but as curiosities of journalism. We suppose some other topic will arise to call forth their powers when the real question is settled, but for a length of time the Jingo writers in the American press have had a bonanza in this subject. The tail of the British Lion has been twisted, John Bull has had his beard pulled, his nose tweaked, with other metaphorical indignities inflicted, until the more rational U.S. papers began to see that their country was being made a laughing stock, as England took no more notice of the excitement than the Sphinx does of a row amongst the donkey boys of Cairo. One Washington paper, the *Post*, concocted a story after the "Battle of Dorking" type, describing the outbreak of hostilities between England and the States, one incident in which is the sudden arrival, wholly unsuspected, of a British ironclad at Detroit!

On the 9th March the treaty relegating the Behring Sea dispute to arbitration was laid before the Senate at Washington. The tribunal of arbitration is to be composed of seven arbitrators, who shall be appointed in the following manner, that is to say—"Two shall be named by the President of the United States, and two by Her Britannic Majesty. His Excellency, the President of the French Republic, shall be jointly requested by the contracting parties to name one. His Majesty, the King of Italy shall be requested to name one, and His Majesty, the King of Norway, shall also be requested to name one. The seven arbitrators to be named will be jurists of distinguished reputation

in their respective countries. The award of the majority of arbitrators shall be binding and final."

Clauses 2, 3, 4 and 5 deal with such details as matters of procedure. It is provided by clause 6 that the award shall embrace a distinct decision upon each of the following five points, to wit:

(a). What exclusive jurisdiction in the sea, now known as Behring Sea, and what exclusive rights in the seal fisheries therein did Russia exercise prior and up to the time of the cession of Alaska to the United States.

(b). How far were these claims of jurisdiction as to the seal fisheries recognized and conceded by Great Britain.

(c). Was the body of water now known as the Behring Sea included in the phrase "Pacific Ocean," as used in the treaty of 1825 between Great Britain and Russia, and what rights, if any, in the Behring Sea were had and exclusively exercised by Russia after said treaty.

(d). Did not all the rights of Russia as to jurisdiction and as to the seal fisheries in Behring Sea, east of the water boundary, on the treaty between the U.S. and Russia, of the 30th of March, 1867, pass unimpaired to the U.S. under that treaty?

(e). Has the U.S. any rights, and if so, what right of protection of property in the fur seals frequenting the islands of the U.S. in Behring Sea, when such seals are found outside the ordinary three mile limit?

Clause 7 provides for the determination by the arbitrators of the regulations to be adopted in case the concurrence of Great Britain is necessary for the proper protection of the fur seal in, or resorting to Behring Sea. Other clauses relate to the expenses incurred, the form of the award and other routine matters, the two last being as follows:

14. The high contracting parties engage to consider the result of the proceedings of the tribunal of arbitration as a full, perfect and final settlement of the questions referred to the arbitrators.

15. The present treaty shall be duly ratified by the President of the United States of America by and with the advice and consent of the senate thereof and her Britannic Majesty, and ratifications shall be exchanged either at Washington or at London, within six months of the date hereof, or earlier, if possible.

The first point noticeable and the most important feature in this treaty is the submission of the U. S. claim to the proprietorship of Behring Sea to arbitration. Ever since the question arose, a very large section of the American press has treated the idea that the Behring Sea was not the exclusive property of the States, as only worthy of scornful contempt. Canadian and British sealers in those waters have been condemned as poachers, and treated as pirates, their vessels have been confiscated, their cargoes taken as prizes, and their crews imprisoned for doing what the arbitrators may decide to have been strictly lawful.

The danger of exterminating the seals by indiscriminate hunting gave rise to the establishment last season of a *modus vivendi*, in plain English of a mutual understanding, which provided for joint action by Great Britain and the States in protecting the sealing grounds. This arrangement created an equitable claim by each party for compensation for such catches of seals by the boats of the other nation, as would turn out by the Arbitration Award to have been unlawful.

There has been unexpected delay in England's assenting to a renewal of the *modus vivendi* which has created great excitement in the States, the President having used the occasion to manufacture a stock of political capital for use at the next elections. The delay seems to have been caused partly by a letter to Lord Salisbury from Sir George Baden-Powell, who wrote as follows:

"I am of the opinion that the taking of one season's limited

crop cannot injure the seal herd, but although not necessary, the renewal of last year's prohibition to the 7,500 limit would be beneficial. As the arbitration convention contains conditions regarding ocean rights, I hope the Canadian Government has warned British Columbian sealers that the ultimate ownership of seals taken this year in Behring Sea depends upon the verdict of the arbitrators. The alternative for the sealers appears to be either to incur the expense of the catch subject to the risk or to forego without compensation one season's catch—say 20,000 seals—in Behring Sea on condition that 7,500 instead of 30,000 be taken on the islands, an increased number of seals in future seasons and enhanced prices for this spring being also insured by such restrictions."

Another clause of delay was that the English Government consulted with our Governor General as to the interests and views of the Canadian sealers. So that while all was bluster in the States, and the air smelt of powder, so violent had become the talk of war, the delay that aroused this childish outbreak of ill temper was being caused by a quiet consultation going on between England and Canada, which led up to a letter from Lord Salisbury to Sir Julian Pauncefote that makes the warlike tone of the U. S. press sound ridiculous. Lord Salisbury writes:

"The information which has reached Her Majesty's Government does not lead them to believe that in order to prevent the undue diminution in the number of fur seals any necessity exists for the suspension of sealing for another year. Beyond this question I understand that the Government of the United States consider that should free sealing be permitted this year and the United States' claim to jurisdiction in Behring Sea be upheld by the arbitrators, they have a right to be protected from the loss they suffer by sealing operations. Her Majesty's Government does not dispute that there will be some foundation for this contention when the arbitration agreement is ratified."

That is England's dignified way of making a diplomatic statement, she says, "If my claim is not upheld by the arbitrators I will pay whatever losses have arisen to the U.S. during the pendency of negotiations." But having made this offer Lord Salisbury goes on to point out that the obligation is a mutual one, he says:

"But there is this defect in the prohibition of all sealing as a remedy, that if the British contention be upheld by the arbitrators there may be ground for complaint on the part of the British sealers who have been excluded from Behring Sea. Further, no security exists that the arbitrators will give their decision before the sealing season of 1893 arrives. There has been arbitration pending for four years between Great Britain and the United States and Portugal, and it is not yet approaching conclusion. Serious damage would be caused to the sealing industry by the suspension of hunting for a prolonged period.

He then makes a suggestion which shows the advantage of keeping the head cool in conducting a diplomatic correspondence, it contrasts so favorably in dignity, right feeling and sound sense with the high faluting language indulged in by the President and Mr. Blaine. Lord Salisbury's suggestion is put modestly as an enquiry: "As a more equitable arrangement might it not be agreed that sealing vessels shall have liberty to hunt in the Behring Sea on condition that security be given by the owner of each vessel for a satisfactory award of the damages, if any, which the arbitrators may pronounce?"

The Government at Washington may well feel gratified at this communication, as it extricates them from a position from which it was impossible they could derive any honor, which indeed might have become seriously embarrassing. The abler section of the American press was beginning to show signs of sanity. The *New York World*, for instance, said the claims put forward by the U. S. for damages, "is pure pettifogging," and told the President to remember that he was

"in the court of nations and not before a justice of the peace." It also declared, what is the naked truth, that "the only question is moral. It is, whether or not Great Britain will unite with the United States in preserving the seals from destruction."

The Arbitration Treaty has been ratified by the Senate; the situation now is, "waiting for the verdict."

Canada has every reason to rejoice over a pleasant settlement of this dispute pending the deliberations of the Treaty Arbitrators. England last year gave the States clearly to understand that behind Canada is the Imperial power; and this season Lord Salisbury has made the President wait until Canada was consulted. Canada has thus got more than seals out of Behring Sea—she has got prestige and recognition, that will be of service whenever she has to meet her enemies in the gate.

#### ROYAL COMMISSION ON PROHIBITION.

The Royal Commission to investigate the question of Prohibition consists of Sir Joseph Hickson, president; Judge Macdonald, E. F. Clarke, M.L.A., ex-mayor of Toronto, Rev. Dr. McLeod of St. John, Messrs. Gigault, ex-M.P. and P. Monaghan, secretary.

This commission will cost a very large sum of public money. Its labors will result in a formal report of the evidence it has collected, every fact and every feature of which are now as notorious as information can be. There will be recommendations probably as to legislation which will have no special value whatever, as they will be simply based on facts that have already been discussed in all their bearings in Parliament and out, in myriads of pulpits, in the press, on ten thousand platforms, and in pamphlets and tracts by the million.

The evils of intemperance no one disputes, but prohibition has not yet stopped them where tried, for prohibition has never yet succeeded in doing any more than *prohibiting* the sale of a certain class of beverages. Prohibiting is easy enough, but securing obedience to prohibitory legislation has been found impossible. It has developed wholesale hypocrisy, cunning devices to evade the law, and bold devices to set the law at defiance, which have done as much to damage public morals as the evil sought to be suppressed.

The cause of temperance has advanced within the last half century by mighty strides, by those irresistible moral, intellectual and social forces, which alone are able to establish reforms on a stable, enduring basis.

Prohibition is an attempt to bring about a revolution in the social habits of the vast masses of the people, by legislation furthered by a small minority, who desire to impose on all their fellow creatures a law of abstinence which they individually choose to observe. There is no record in history of any such effort having been successful, except for a brief period. There are records of such species of legislation having resulted in reactions that left the people in a far worse moral condition than before they were placed under restraints against which they rebelled. Society is not yet emancipated from the disastrous moral, or rather immoral influences that arose out of legislation of the prohibitory class in the seventeenth century. If a stern Prohibition Act were passed in Canada this month, it would be broken ten thousand times each day and set at naught wherever there is a human settlement. There would soon be aroused such indignation as would sweep it off the pages of the Statute book. Its repeal

would be followed by a Saturnalia of intemperance, that would be the prelude to such a debasement of public sentiment as would destroy all the splendid work done by the temperance movement in the last half century. In social advancement as truly as in political:

"Who would be free, themselves must strike the blow."

The Royal Commission cannot possibly add to the knowledge already possessed in regard to the whole of the subjects ordinarily related to a prohibition enquiry. At a time when economy is so urgently needed, it is to be regretted that public money will be spent in securing information of which we already possess a very large, very interesting, highly valuable supply. It is the habit of boys to collect horse chestnuts in the fall, who pride themselves in stringing them like a coarse necklace. The Royal Commission will be engaged in similar work.

There is one aspect, however, of this question towards which the Commissioners might direct their enquiries with the result of compiling some new materials. Let them enquire into the extent of the capital, and the number of persons occupied in business which prohibition aims to destroy. In this should be included the *barley crop*, as of course, a prohibition Act will forbid the growth of any product that is intended to be used in the manufacture of prohibited beverages. If the investigation is thorough, we shall learn to what extent capital and buildings and plant and labor would be displaced by Prohibition, and what would be the effect on the public revenue of stopping the manufacture and the importation of the articles prohibited, also what effect would be produced on our loan companies if a large class of their mortgages became worthless. The Prohibition problem has aspects too serious to be solved by sentiment, however good its intentions.

#### ITALY FOR HERSELF.

A writer in the Nineteenth Century, published by the Leonard Scott Publication Co., New York, gives a gloomy picture of that land of brilliant memories. He tells us that the Italians have adopted as a motto, "*Italia non fara da se*," which we interpret freely as meaning, "Italy for herself." We sympathise with this sentiment, as all must who remember the long years during which Italy was held in bondage by a foreign yoke.

Twenty-two years ago, Rome, at this season, was preparing for the triumphal entry of a king who represented emancipation from foreign rule. The Italian's lot was especially humiliating to a race who had given birth to the proudest wielders of Imperial power. But their history since the exit of the Austrians and the Bourbons shows that there was a form of slavery existing in Italy more oppressive, more disastrous to progress than lack of political or national freedom. That form of slavery was and yet is, the subjection of the people to habits of sloth and indifference. Hence the cry of "Italy for herself," has led to a disregard of the needs of the country for foreign capital, the influx of which would disturb these lazy, dreamy people, and tempt or force them into activities from which they shrink. Italy that is sending her sons to foreign lands to find bread, has one-fifth of her lands untilled. All the rich estates confiscated by the Crown that once were owned and tilled by religious orders, are left uncultivated. All over the country are spacious stone houses, each suitable for a family with some means,

who could live comfortably on one-third the sum needed in England. Labor is plentiful at 18 cents per day, and sustenance costs "next to nothing." The land is actually pining and starving for lack of capital and enterprise; its condition is comparable to that of a farmer who stands helpless and poverty stricken amid crops of wheat, because he lacks the means and the energy necessary to procure instruments for reaping the harvest ripe for the sickle.

Italy and wine are associated by history and classic literature. It seems doubtful whether the art of wine making has much improved since the days of Horace. The writer we have alluded to gives an interesting account of the cheapness of Italian wine at the vineyard and its exorbitant price in foreign hotels. In a good year a barile of wine of 50 litres, about 55 quarts, can be bought at the gates of Florence for from 5 to 7 francs, equal to about 2 cents a quart. On passing the gates it is charged 5 francs the barile, a tax of 100 per cent. For this wine which costs him less than 4 cents a quart, the hotelkeeper charges foreign guests 1 fr. 75c., or 30 cents the half bottle, netting a profit of about 50 cents on each 60 cents worth sold, after all costs of bottling, etc., are added to cost of the wine in casks. Much of this wine is too heady, too rough in flavor to be pleasant to an untrained palate. Foreigners think it as good as can be expected for the price and order more expensive vintages. The peculiar taste in most Italian wines is called *frizzante* it is the especial taste of Tuscans. It is produced by putting coarse black grapes, partially dried into the wine after fermentation but before being cleared of the lees. This induces a second fermentation by which the lees are again mixed with the wine, and never thoroughly cleansed away. Our author is so bitter in his remarks on this treatment of wine that we suspect he has suffered some stomachic troubles from it. But of tastes why dispute? We once gave an Italian gentlemen with whom we had travelled in France, a glass of London stout on landing at Folkestone, which beverage, although nectar to a Cockney, he pronounced "abominable."

This catering for a local taste results in Italians losing a better market for the wine thus doctored than they now command. A wine sold at the vineyard at one cent a quart, to distant hotelkeepers at 4 cents a quart, may be sold in Paris, when properly prepared, for from 40 to 50 cents a quart, and this without any more expense in preparation than is incurred in spoiling the wine, except for natives. Such indifference and lack of enterprise is characteristic of Italians. They know that they could turn a few cents into ten times the money by careful catering for a foreign market, and thus add vast sums to the income of the country, but it is easier not to worry, and they prefer ease to money. The following is given as a good and cheap method of clearing wines. After the first fermentation rack the wine and throw lees away. Clean the casks with pebbles, pour the wine back and let it stand, then clear away the lees a second or third time, after which the wine may be bottled.

As a specimen of Italian lack of enterprise it is pointed out that German sparkling wines are imported in very small bottles, costing nearly 40 cents a glass, while as good a native sparkling wine can be made and sold for one-third the price. But the German has studied the market and met the demand for a sparkling wine in small bottles, while the lazy Italian wine maker looks on with stolid indifference at so much money being spent on German wines no better than

his own. Italy makes about 800,000,000 gallons of wine yearly, the value of which might be doubled by care being taken in their manufacture.

The financial state of Italy is deplorable. It has six kinds of paper money, all being legal tenders, as is their silver coinage, which as usual, has driven gold out of the country and filled it with an endless quantity of forged paper. The banks are compelled to redeem each others notes, however depreciated. The whole finances of this magnificent country are disorganised, and its taxation grossly oppressive, made up of imposts that render almost every commercial transaction subject to some charge. One of Ouida's novels gives a photographic picture of the working of Italy's taxation system. None but Italians would endure such villianous methods, or tolerate such official waste and tyranny. The Austrian chastised them with whips, but the national government torments with scorpions, and idleness keeps the sores open.

The effect on health is seen by the deaths from fever in Italy being five times as great as in England. Its illiterates are 44.98 per cent of the total population; in Germany they are only 00.72 per cent. In 1887 there were 2805 murders in Italy, in Great Britain with the same population, 152. Yet the Italians are a *very sober* people. The deaths from drunkenness are less than one-third the percentage of those in England. The relation of the two last facts we leave our readers to speculate upon. We leave also to the consideration of our wine producers the question whether they could not add enormously to their sales by paying more attention to the tastes of our people, and giving us a wine at a price something nearer to the cost of the wines of Italy in Italy.

#### A HINT TO BANKERS.

The loose way in which blank cheques are treated here compared to the cautions used in England to guard cheques from coming into possession of non-customers has led to many frauds. The *Philadelphia Inquirer* tells of an arrangement adopted by a bank in that city which might with advantage be generally adopted by all bankers. The principle of the plan is to keep the ordinary blank checks of the bank out of the hands of all except the regular depositors, so that forgery cannot be committed unless the culprit has access to somebody's private check-book. For the convenience of depositors who want to draw money without going after their private check-book for a blank, the banks are however required to keep a supply of blanks on the desks, which are necessarily open to the general public and therefore within the reach of everybody. The bank in question has adopted a special form of blank for the purpose payable only in the bank to persons known. The form is stamped: "This check is only payable at counter and not to be used outside bank." This serves as a notice of some irregularity and a warning in case a check of this kind is offered to anyone for negotiation outside of the bank.

#### BRITISH COLUMBIA FINANCES.

The treasurer of British Columbia in his recent budget speech as reported in the *Colonist* spoke hopefully of the Provincial finances. We note, however, that although his receipts exceeded estimates by about \$50,000, his expenditures overshot his income by double that amount. British Columbia is manifestly doing well, and living in great expectations of large revenues from fisheries, mining and forests. The Province should take care to keep a tight hand over any "booming" movements, and not be led by its high credit, and brilliant prospects, into a Provincial debt. The president of the Bank of British Columbia recently spoke of their business prospects being bright, of the next wheat crop being probably heavy and mining enterprise active.



THE CITIZENS' INSURANCE CO.

The following is a list of the shareholders in the Citizens' Insurance Company, as given in the report of the Government Superintendent of Insurance, at Ottawa, for 1890, and also at the time anterior to the sale of the Company to the Guardian, at the beginning of the present year. The manager, it will be remembered, had visited some of the principal shareholders towards the close of last year, exhibiting a scheme for further takings of stock as an alternative to further calls upon their holdings. He claimed that, save in one instance, he had been successful in securing signatures to the scheme. The canvassing was suspended during the holiday weeks, and the next that was heard of the Company was in the shape of hints that a sale was probable, after the manner of the Royal Canadian,—a long way after. Those who are curious to know can see for themselves by the changes in the list below, to what extent the information was individually availed of. We learn that shares were transferred at from \$1 to \$3 each, while the probability is that they are worth at present (under the side to the Guardian) \$7 to each shareholder. There were few, if any, transfers for some years prior to the report for 1890, and some were willing to dispose of their stock where they could get any responsible persons to buy, such persons as would be accepted by the directors under the by-law regulating transfers of stock, for many had the fear of further calls before their eyes. Some people will wonder whether all the recent purchasers could pay such calls as were proposed or deemed necessary last year. The present condition of things is much to be preferred by such heavy buyers, but anyone who has the courage to question certain transactions, is likely to be assailed by those concerned. The changes in the lists speak for themselves:

Name.	Residence.	1890	1890	1892
		Amount Sub. for.	Amount Paid up in Cash.	Amount Sub. for.
Allan, Sir Hugh Estate.	Montreal	\$10,460	\$7,616	\$
† Allan, Andrew	do	42,500	8,000	No change
† Allan, H. Montagu	do	2,125	400	do
Abbot, Harry	Vancouver	7,055	1,328	do
† Abbot, Hon J. J. O.	Montreal	29,750	5,600	do
Anderson, Robert	do	8,500	1,600	do
Allard, Louis	do	2,125	400	do
Archambault, Hon. L.	L'Assomption	4,250	800	do
Archambault, Mrs. A.	do	1,700	320	do
Archambault, Tan	do	4,250	800	do
Archambault, Alex	do	4,250	800	do
Archambault, Francois	do	4,250	800	Sold
Archambault, C. Est.	do	2,550	480	do
Archambault, Her	do	850	160	do
Archambault, Sarah	do	850	160	do
Aikens, Hon J. C.	Toronto	850	160	No ch'ngs
Berthelot, Hon. Judge	Montreal	8,500	1,600	Sold
Brydges, C. J.	Winnipeg	28,305	2,497	do
R. C. Arch. Corp'n.	Montreal	8,500	1,600	No ch'ngs
Bellemare, Raphael	do	4,250	800	do
Brush, George, Est.	do	8,500	1,600	do
Bryson, Tuos. M., Est.	do	4,250	800	do
Blackman, Charles S.	New York	4,250	800	Sold
Boudry, F. X., Est.	Montreal	21,250	4,000	No ch'ngs
Biron, Jan B., Est.	do	4,250	375	Sold
Bouchamp, A. A.	do	2,125	400	do
Betterose, Hon. J. H.	St. Vint de Paul.	850	160	do
Bruce, Charles	Montreal	2,125	400	do
Baird, James	St. John's, Nfld.	1,275	24J	No ch'ngs
Bramoy, G. H., Est.	Sorel	850	160	Sold
Bramley, Christina	do	850	160	do
Beaulieu, C. H.	do	2,551	48J	No ch'ngs
Beaudoin, Camille	Montreal	2,125	400	Sold
Brosseau, H. H.	do	850	160	do
Bellisle, T. G., Est.	do	2,125	40J	No ch'ngs
Biontin J. Achille	Bee-neour	1,700	320	do
Boudry, J. B., Estato.	Montreal	4,250	800	Sold
*Boudry, Polyz	do	.....	.....	1,360
*Boudry, Josephine J.	do	.....	.....	1,360
*Boudry, Emma Z.	do	.....	.....	1,360
*Blair, Andrew	St. John's, Nfld.	.....	.....	850
Core, Norton B., Est.	Montreal	8,500	1,600	Sold
Cantin, Augustin	do	8,500	1,600	No ch'ngs
Carsidy, John L. Est.	do	8,500	1,300	do
Chitico, Eugene	Quebec	850	160	do
Campbell, Colin, Est.	Montreal	4,250	375	Sold
Crack, Robert, M. D.	do	4,250	800	No ch'ngs
Cook, H. L., M. D.	Napanee	4,250	800	Sold
Curran, Benjamin, Est.	Halifax	2,125	400	No ch'ngs
D'neilly, James, Est.	Montreal	8,500	1,600	Sold
David, Moses E.	do	4,250	800	No ch'ngs
Demarteau, N. B., Est.	do	8,500	1,600	do
Doy, John J.	do	8,500	1,600	do
Dorion, P. A. A.	do	4,250	375	Sold
Dubord, A.	do	4,250	800	do

Duffus, Wm.	Halifax	2,125	400	No ch'ngs
De-jardins, Chas.	Ottawa	2,125	329	Sold
De-Bassano, The Mar.	France	5,950	1,120	No ch'ngs
Dufort, Denis, Est.	Montreal	2,125	400	Sold
Dupras, Calixte	do	4,250	800	No ch'ngs
D-jardins, L. E., M. D.	do	4,250	800	do
† D-jardins, Alp., M.P.	do	4,250	800	8,500
Dupuis, Pierre Est.	do	4,250	800	No ch'ngs
Dibe, Alphonse	do	1,700	320	Sold
Duder, Etwa J.	Ft. John's, Nfld.	1,700	32J	do
Eastmure, A. L.	Toronto	2,125	400	5,525
Ewing, S. H. & A. S.	Montreal	850	160	No ch'ngs
Ennis, F. H., Estate	Ottawa	850	160	do
*Eastmure, S. E.	Montreal	.....	.....	2,125
*Evaus, F. W.	do	.....	.....	4,250
F-atcher, John	Rigaud	2,125	400	No ch'ngs
Foley, M. S. (Journal of Commerce)	.....	8,500	1,600	do
Fauteux, P. A., Est.	Montreal	3,825	72J	do
Francis, Wm.	do	4,250	800	do
Fraser, Hugh, Est.	do	8,500	1,600	Sold
Fislault, H. A.	Ottawa	850	160	No ch'ngs
Filteau, Louis H.	do	850	160	do
Fornerey, Chas. A., Est.	Berthier	4,250	800	Sold
*Fraser, Inst.	Montreal	.....	.....	8,500
*Fraser, J. F.	St. John, N.B.	.....	.....	2,125
Greene, E. K.	Montreal	8,500	1,600	No ch'ngs
Galarneau, P. M., Est.	do	4,250	800	Sold
Gravel Freres	do	4,250	800	No ch'ngs
† Gravel, J. O.	do	4,250	800	17,000
Gravel, J. O., in trust.	do	8,500	1,600	No ch'ngs
Girard, Hon. M.	Winnipeg	850	160	do
Gibbs, Malcolm	Toronto	2,125	400	do
Guilbeault, Louis	L'Assomption	850	160	do
Guerin Edmond	Montreal	1,700	150	Sold
Harris, R. E.	Yarmouth, N. S.	4,250	800	2,125
Hopkins, E. M.	London, Eng.	24,055	4,528	No ch'ngs
Henderson, D. H.	Montreal	2,125	237	Sold
Hurt, Gerald E.	do	4,250	800	do
H-wley, Thomas	St. John's, Nfld.	850	160	do
*H-wton, E. P. (Manager)	Montreal	.....	.....	9,775
*H-wton, E. P.	St. John, N.B.	.....	.....	4,250
*H-wton, E. P.	St. John, N.B.	.....	.....	2,125
*Irwin, J. E.	do	.....	.....	2,125
*Jones, R. K.	do	.....	.....	2,125
Joseph, J-ss	Montreal	8,500	1,600	No ch'ngs
Jodoin, A., Jun., Est.	do	8,500	750	Sold
Jatte, Hon. L. A.	do	4,250	.....	do
Jacques Carrier Bank.	do	8,500	1,600	No ch'ngs
Jamieson, R. C.	Montreal	8,500	1,600	do
*Kawilton, F. J. G.	St. John, N.B.	.....	.....	2,125
Lyman, Henry	Montreal	17,000	3,200	8,500
Laberge, A., et Fils, E.	do	2,125	400	No ch'ngs
Lavoille, Joseph	do	4,250	574	do
Laurier, Hon. Wilfred.	Arthabaska	850	160	do
Latravers, Regis	Sorel	850	160	do
Lamy, Thomas	Yamachiche	850	160	do
Labina, Jules	Montreal	4,250	800	do
Lambert F. X.	Ottawa	850	160	do
Lacaille, Charles	Montreal	4,250	800	do
Lyman, Henry H.	do	4,250	800	8,500
Lyman, W. E.	Montreal	850	160	Sold
*Linton, T. A.	St. John, N.B.	.....	.....	2,125
*Lyman, R. G.	Montreal	.....	.....	4,250
Molson, J. H. R.	do	4,250	800	No ch'ngs
Morcier, Joseph	do	4,250	800	Sold
Martin, Moles	do	4,250	800	No ch'ngs
Mallette, L. Z.	do	2,125	400	do
Mathieu, Eucide	do	2,125	400	do
Mackelcan, H. A.	Hamilton	2,125	400	do
Mercier, Felix	Montreal	2,125	400	do
M-jor, George W. M.D.	do	850	160	Sold
*Matthews, G. H.	do	.....	.....	4,225
*Merritt, G. W.	St. John, N.B.	.....	.....	2,125
*Morton, Chas.	Montreal	.....	.....	4,250
Moss, G. W.	do	3,400	640	do
McDonald, Duncan	do	8,500	1,600	do
McDonald, Chas. A.	St. John, N.B.	4,250	800	do
McCarthy, D. & J.	Sorel	12,750	2,400	do
McCarthy, C. E.	do	5,100	960	do
McGunn, Archibald.	Montreal	5,100	960	No ch'ngs
M Garvey, Owen	do	4,250	800	do
McNalley, W. H. Est.	Port Dover	850	160	do
McConville, Edward	Joliette	850	160	Sold
McKenzie, Thos. Est.	New York	1,700	320	No ch'ngs
M Kenzie, C. H.	Sorel	1,700	320	do
McGord, A. T., sr, Est	Toronto	850	16J	Sold
M Kay, Alex. M.	St. John's, Nfld.	1,700	320	do
McLean, James F.	New Glasgow, N.S.	850	160	No ch'ngs
Nelson, N. A., Est.	Montreal	8,500	1,600	Sold
O'Mullin, Patrick	Halifax	4,250	800	No ch'ngs
† Proctor, Charles D.	Montreal	17,000	3,200	do
Provoat, C. A. G.	do	1,530	288	5,780
Pallascio, G. E. of late	do	4,250	800	No ch'ngs
Profontaine, T.ossaint	do	2,125	400	do
Parizeau Damase	do	2,125	400	do
Prevost, M. R. V.	do	3,400	640	do
Prevost, A. Oscar	Quebec	595	112	do
† Prevost, R. Armand	Montreal	595	112	do
Prevost, M. R. B. (Mrs.)	do	595	82	do
Dr Berthelot	do	.....	.....	do
Prevost, M. E. A. (M. Brodeur)	do	595	112	do

Prevost, L. Romeo ...	do	595	52	No ch'ngs
Prevost, P. B. Hector	do	595	112	do
Pratt, John Est. ....	do	17,085	3,318	do
Pitts, Hon. James S. .	St John's, Nfld..	857	160	do
*Porter, W. A. ....	St. John, N. B. ....			1,275
Radier, Hon. C. S., Est.	Montreal	8,570	1,600	Sold
Roy, Adolphe. ....	do	36,805	6,928	71,060
Radier, C. S., Estate ..	do	8,500	1,609	Sold
Roe, Jackson. ....	do	3,400	640	do
Rolland, J. B., Est. ....	do	4,250	800	No ch'ngs
Rolland, J. D. ....	do	850	160	do
Rolland, S. J. B. ....	do	850	160	do
Rimsay, Alex. ....	do	4, 60	800	do
Rodier, P. A. ....	do	1,445	272	do
Routhoul, A. ....	do	1,360	258	do
Russell, Alex., Estate.	Ottawa. ....	850	160	Sold
Ross, Joseph. ....	Quebec. ....	850	160	No ch'ngs
Ross, P. S. ....	Montreal	850	160	do
Richard, Edward, Est.	L'Assomption. ....	3,400	300	Sold
Renaud, J. W., Estate.	Joliette	2,125	400	No ch'ngs
Renaud, J. B., Estate..	Quebec. ....	850	160	do
*Ray, Wm. ....	do			3,400
*Roy, A. V. ....	Montreal			2,125
*Ruel J. R. ....	do			2,125
Strang, Robert. ....	Winnipeg	2,125	400	No ch'ngs
Shepherd R. W. ....	Montreal	8,500	1,600	do
Smith, Wm. ....	do	8,500	1,600	do
St. Charles, F. X. ....	do	4,250	800	do
Scholes, Francois ....	do	8,500	1,600	do
Starnes, Hon. Henry..	do	7,055	1,318	do
Scholes, H. H. ....	do	6,375	562	Sold
Smith, Sir D. A. ....	do	4,250	800	No ch'ngs
Sutton, Thomas. ....	do	850	160	do
Shea Sir Ambrose. ....	St. John's, Nfld..	850	75	do
Stead, Thomas. ....	Montreal	2,125	400	do
*Smith, R. W. ( <i>Insurance Chronicle</i> )	Montreal			43,350
*Spioney, E. K. ....	Yarmouth, N. S. ....			2,125
Trudel, E. H., M. D. Est.	Montreal	4,250	375	Sold
*Tougas, Mrs. O. ....	do			2,890
*Tuck, Fred. ....	do			1,700
Villeneuve Nazaire ..	do	4,250	800	Sold
Vinet, C. F., Estate ..	Sault au Recollet.	4,250	800	No ch'ngs
Vezina, Frs., Estate..	Quebec. ....	850	160	do
Wilson, Andrew, Est.	Montreal	4,250	800	do
Wilson, Thomas, Est..	do	8,500	1,600	do
Winfield, W. A. ....	do	4,250	800	Sold
Wilson, Hon. C., Est..	do	4,250	800	No ch'ngs
Winter, Hon. J. S. ....	St. John's Nfld..	850	160	Sold
Watier, Guo, N., M. D.	Montreal	425	80	No ch'ngs

It will be seen that each shareholder is credited with about 19 per cent. paid up. They had been receiving dividends of 5 per cent. on \$16 per share. The probable return to shareholders under the sale to the Guardian, will approximate the amount of the call paid into the Company some four years ago. Recent purchasers of stock, it will be seen, got their holdings at a pretty cheap rate.

† In the foregoing list, the directors are distinguished by a dagger (†) mark—new shareholders are marked with a (\*) star. Transfers of stock between the 1st January, 1892, and the time of the sale to the Guardian will be noted later on.

THE CANAL TOLLS DILEMMA.

Canadian vessels are not allowed to trade between two American ports, their vessels are under no restriction in our ports. Our lake vessel owners therefore object to American vessels, carrying ocean bound wheat, transshipping at an American port and receiving the same rebate on canal tolls as is given to our vessels that are restricted to a Canadian port. It is stated that this discrimination is developing the American lake marine, while that of Canada is not progressing. It is also said that there is an enormous quantity of grain sent via American lake ports to Boston and New York which would pass through Montreal if the same concession or rebate on tolls was granted on vessels transshipping at Ogdensburg as they are given at Kingston. This view is contrary to the judgment of most of the Canadian lake vessel owners, who hold that "every bushel of grain taken to Ogdensburg is so much taken from Canadian boats." The privileges of storage are said to be much greater at the American side as well the shipping facilities. Some hold that ocean rates from this port are so high as to send grain to New York and Boston, this, however, is strenuously denied. A large and highly influential deputation interested in shipping laid their ideas before the Government on the 29th ult. Although their testimony was so conflicting as to place the government in a dilemma, we trust that some way will be devised to protect all the Canadian interests at stake, so that no injustice, or unfairness can be complained of by any section.

CORPORATION ENDORSEMENTS.

The American Banker calls attention to the manner in which negotiable instruments should be executed, endorsed or accepted by corporations of especial importance, since a mistake in this respect may result in relieving a corporation from liability and throwing it upon others. An instance in point has recently transpired in Tennessee. A draft on a corporation was placed in the hands of a bank for presentment. The bank presented the draft and it was accepted by the secretary of the corporation. The bank knew, however, that a valid acceptance could not be made by this corporation except by the concurrent act of its president and secretary; but it nevertheless received the acceptance of the secretary alone as sufficient, and returned the draft so accepted to the drawer. The court held that the acceptance was not binding on the corporation, and that the bank was liable to the drawer for the amount of the draft. (Kirkup v. Crandall, 18 S. W. Rep. 246) In order to avoid trouble of this kind, the by-laws of every corporation ought to provide how contracts must be executed in order to bind the corporation, and such by-laws should be consulted by the bank. There is no little laxity in regard to the endorsements of firms, and of private persons by their representatives. There are endorsements passed as regular which are not endorsements at all in a legal sense, as when the name of a firm is written and under it is placed the initials of some one of the partners or of an official.

DIRECT TAXATION IN NEW BRUNSWICK.

It is much to be regretted that the Legislature of New Brunswick has copied the vicious example set by this Province by establishing a system of direct taxation. Insurance companies are now subject to a direct tax of one per cent upon the net premiums annually received by each, together with a specific additional sum of one hundred dollars license fee or tax to be paid by each of the said companies. The direct taxes payable by the banks will be as follows:

Bank of New Brunswick.....	\$1,100
Bank of British North America.....	1,200
Bank of Montreal.....	1,300
Bank of Nova Scotia.....	1,400
Halifax Banking Co.....	950
People's Bank of Halifax.....	800
Merchants' Bank.....	900
People's Bank of Fredericton.....	200
St. Stephen's Bank.....	200

Total direct taxes yearly..... \$8,050

The companies so directly taxed will recoup themselves by extra charges on their customers, so their position will be that of tax collectors for the Province. Why the business of insurance and banking should be thus burdened no one can explain, except on the theory that as a political force they are not worthy to be feared or respected.

WHAT CERTIFICATION OF A CHECK IMPLIES.

The American Banker in a recent issue gave the main features of a case in which a bank was held for the payment of a check which it had certified, although the check was given for stolen property, and again calls attention to the case. "It has been held that the certification of a check attests the genuineness of the signature and the presence of sufficient funds to pay it, the bank reserving the amount certified and regarding it as having been already paid and therefore unavailable for other use. The court held that the certification relieves the check of all defenses when it has passed into the hands of a bona fide holder for value. The language of the court was: "The bank, by its certification of the check and charging the amount against the drawer's account, became liable to pay the same to any bona fide holder, it stands on the same footing as an accepted bill of exchange so far as the rights of the holder are concerned. The bank, by such an act of certification, imparted to the paper such a character as to rank it with the highest kind of commercial paper."

We congratulate Mr. H. P. Dwight upon his election as president of the Great N. Western Telegraph Co. The right man, in this case, has been put in the right place; we trust Mr. Dwight will have health and strength to fill this honorable position just as long as he wants to.

## OUT OF TOWN.

Mr. R. G. Brown, formerly of the dry goods firm of Brown & Clagget, for some time on the city staff of the Glasgow & London Fire Insurance Co., and latterly city agent of the Queen Insurance Co., has been absent from his usual haunts for a few days past, and there is some anxiety over his rather unceremonious leave-taking. Mr. Brown has wired from Kansas City that he is on his way to Denver, Colorado.

**CAUTION.**—The public should receive with "a grain of salt" statements made by canvassers who claim that the papers they represent, have as large circulations as the *JOURNAL OF COMMERCE*. We are prepared to substantiate the claim in large type at the beginning of our "Commercial Summary." We are also able to show that some of these would-be rivals do not mail 200 lbs. weight of papers each issue. The travellers of our wholesale houses know which paper is taken by the merchants. Obtaining money under false pretences is punishable by law.

The detailed bank statement will be found on pages 594 and 595.

The loss by the fire in the furniture factory at Bowmanville on the 30th ult. is estimated at \$25,000, partly insured.

## WHAT'S IN A NAME.

A proverb is wanted to express the danger of having a good name. A bad one given to a dog is a sentence of death. But how about the shame and injury done to a good dog by his good name being worn by a disreputable canine, for whose misdeeds his innocent namesake is often held responsible? A few months ago a writ was served on this paper for some deed done by a journal that has sought to further its interests by trading under our name. The mistake caused us great annoyance, loss of time and money. A few days ago a scandalous fracas occurred on one of our public streets between a citizen who had been slandered by our namesake, and the conductor of the sheet that bears a title like our own. For one person who knows even the full title of our imitator, a thousand are familiar with ours, so that as soon as the word "Commerce" was heard in connection with that disgraceful, rowdy scene, it was very natural to suppose that some member of our staff was implicated. The *esprit de corps* which exists amongst the profession saved the row on Sunday evening being made a sensational item in the press. But as it was witnessed by scores of citizens, we beg to say that as we never levy blackmail, nor ever maliciously slander any one, we are never in danger of being horsewhipped like a contemporary is said to have been, nor are we anxious to be advertised by crowds discussing the details of a scandalous street row.

## THE LATE H. E. CLARKE.

The public life of Ontario is poorer by the death of Mr. H. E. Clarke, who died while addressing the Legislative Assembly, Toronto, on the 25th inst. Deceased was born at Three Rivers in this province in 1829; was some time in this city learning the business of saddlery and trunk making; he then removed to Ottawa; and at length to Toronto, where having commenced business for himself he pushed his way to a large and highly profitable business. He was especially a favorite with his workmen; some years ago, he built them a reading and recreation room at his factory, and ever showed a lively interest in all economic and social movements calculated to add to their enjoyment of life, and independence. Like many other highly successful and able business men he found in music a recreation after the wear and tear of commercial life. Up to within a recent date he not only helped to manage the Toronto Philharmonic Society, but sang in its chorus with much delight. He served as alderman to his great credit; this led to his election as Member of the Legislature for West Toronto, in which position he enjoyed probably as much the personal respect of his political opponents, as he did of his colleagues. His widow and two daughters have universal sympathy in the loss of one so amiable, so home-loving, and yet so honored by his earnest devotion to public duties.

## MONTREAL CLEARING HOUSE, 1892.

	Clearings.	Balances
Total for the week ending 31st March....	\$ 9,771,855	\$1,153,285
Corresponding week, 1891.....	6,469,696	913,569
do do 1890.....	7,402,907	1,100,306
do do 1889.....	7,232,336	1,083,989

The suit Macdonald vs. The Canada Jute Company alluded to in our last issue, was decided in favor of plaintiff who was awarded \$350.00 for his services as auditor.

The Provincial Treasurer was interviewed on 28th ult., by a deputation from the Board of Trade in regard to Provincial taxation of commercial corporations and mines. Mr. Hall promised to secure a modification of the former tax, and favored the repeal of the latter, which he thought might be relied upon.

Congress has pronounced in favor of reducing the duty on tinsplate from 2 1/5 cents to 1c per lb. We have repeatedly pointed out that the high duty is a spoliation rather than a tax as it protects nothing made in the States, but adds enormously to the cost of a vast variety of domestic goods, and building material.

The prospectus is out of the Montreal Carrette Co., which proposes to run a modern style of omnibus on our streets. The capital is fixed at \$50,000, 500 shares at \$100 each. These vehicles seem well adapted for passenger service, and are popular in some cities where they compete successfully with the street cars. There is a good opening for competition in this city.

McINTOSH & TAGGART, private bankers, Brussels, Ont., have closed up and the senior partner and manager have cleared out, the latter operation they have also been performed on a large number of depositors. Now that our chartered banks have branches in every locality, there is no excuse for depositors placing funds with irresponsible persons who have only to put out their shingle with "Banker," inscribed thereon, buy a desk and a chair or two, to start as bankers, no guarantee whatever being given that they have a cent of capital.

We had a visit this week from Mr. Feodor Boas, who in his mills at St. Hyacinthe and elsewhere, employs over 600 hands in the manufacture of hosiery, flannels, etc. Mr. Boas expresses great confidence in the ability of our manufacturers of these goods to compete with those in the States, hence favors any arrangement that would open their markets to Canadians. His contention is that we have great advantages in labor, and that our makers have the necessary skill and enterprise to enable them to hold their own with any competitors, especially if they had the free run of wider markets. If the American manufacturers hold the same views, they will stand by Mr. Blaine in his anti-reciprocity policy; if they think otherwise they will be anxious to treat our manufacturers to a little slaughtering competition.

**CURRENT NOTES.**—The *Milling World* regards the sending of flour to Russia from the North Western States an advertizing scheme.—The lobster men at Richibucto are busy preparing for the opening of the fishing season. There will be about a dozen new factories opened on that coast. The tax of fifty dollars to be imposed on those engaged in the business is not met with approval there.—The *Victoria Colonist* states that Mr. John Corbett has succeeded in striking a vein of splendid coal on Mrs. A. A. Green's property, in the Nicola Valley the seam being six feet three inches in thickness, and of uniform excellence.—Captain M. De Puy, who ought to know for he has had plenty of experience, says:—"The greediest trust on earth are the grain-elevators trusts of Buffalo and New York. At Buffalo there are 44 elevators in the trust. Last year 26 of the 44 were idle. However, the trust paid 26 1/2 per cent. dividends on the entire number."—The capital engaged in the salmon fisheries, Fraser River, amounts to 2 1/2 millions.—The director of the N. S. Mint gives the amount of gold coin and bullion in the States as about 646 millions.—Legislative enquiry is to be made in New York into the working of gas meters, as it is alleged that the companies charge for gas largely in excess of consumption. Gas meters certainly have no conscience.—Captain Gaskin says that only by the continuance of the present order-in-council could the Canadian lake marine be protected, and that captain says the Western vessel owners are a unit with him in opposing the granting of a rebate to corn trans-shipped at Ogdensburg.—Nine tenths of the citizens of Victoria B. C., own their own homes, a proud record, probably unrivalled by any city in the world.—The weekly consumption of bread per head in U. S. is 5 1/2 lbs., in Europe it is 50 per cent more.—A witness at Washington said that "the owners of the immense wheat-fields of the Northwest had less to say about the price of that wheat than some young man howling prices on the Chicago exchange." He added that 90 per cent. of the transaction on Chicago Board of Trade were of the bucket shop class.—The *Commercial Bulletin* N. Y., paid Canada a pretty compliment in an article on the Argentine Republic. It says "the progress that the Argentine Republic has made in thirty years surpasses anything accomplished in any other part of South America, and is in many respects on a par with the advancement of Australia or Canada."—From 1st of April the charge on parcels for the United Kingdom will be reduced to 20 cents per pound, and a corresponding 5 cents per pound will be made in the rates on parcels for foreign countries forwarded via England.—Mr. W. C. Macdonald has added \$85,000 to his gifts to McGill College; this sum is for an endowment fund for the practical science department.—The first vessel of the season passed out of the Detroit river into Lake Erie on 28th ult. This opens navigation in the west.—The political banquet on 29th ult. served the useful purpose of putting some \$3,000 to \$4,000 in circulation.—Vessels for this port have sailed from Liverpool.—Seeding is going on in the North-West.



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Men's Rainproof Garments will, as heretofore, be sold through  
**J. W. MACKEDIE & CO., MONTREAL.**

**THE MELISSA MANUFACTURING CO.**

**TRADE WITH NEWFOUNDLAND.**

The total quantity of Canadian flour exported to Newfoundland in 1890 was 19,335 barrels, and last year 99,438 barrels. The value of fish and fish products imported from Newfoundland in 1899, \$481,878; in 1890, \$457,056, and in 1891, \$722,696. Had these products been imported from other countries, the duty collected would have amounted to \$527,553. In consideration for which sacrifice the Islanders have shut their door on Canada.

*Financial.*

MONTREAL, Thursday Evening,

March 31st, 1892

The resignation of Mr. Jesse Joseph from the presidency of the Street Railway company was the chief event in financial circles at closing. Considering his years and means Mr. Joseph has taken an active interest in financial affairs and his retirement can scarcely be wondered at, especially as the Gas company requires a good deal of his time. A flood of rumors is current as to improvements which will give rapid transit for Montreal, including electric service, etc. Mr. James Ross, the well-known contractor, is mentioned for the presidency, and Mr. Everett, an American capitalist, connected with street railways in Philadelphia, Cincinnati and Toronto, is said to be interesting himself in developments here. The stock has shown a hardening tendency of late and this week advanced from 190 to 195 with 200 asked at the close. Telegraph has been largely dealt in and the appointment of Mr. Dwight to Mr. Wiman's vacant seat seems to have given satisfaction. Cable was active but closes

lower on the week. Canadian Pacific was steady and fluctuated between 88 and 89; sales moderate. Bi-helieu was looked after to some extent and closed at 67 bid, after ranging between 65½ and 68½. The sales of stock show increased interest in cottons and industrials generally. In banks Commerce has been most active and improved slightly. Peoples was steady with some demand at 109. Bank of Montreal was quiet at 221@222. Money ruled easy at 4 per cent on call. New York funds par @ 1.33 and ¼@½ prem. Sixty day sterling 9¼@½ and 9½@¾, demand 9¼@½ and 9½@10½; cables 10½@¼. The following is the week's record of local stocks prepared by Clouston & Co., stock brokers:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Montreal.....	90	222	221	222½
Ontario.....	7	112½	112½	115
Peoples.....	165	109	109	....
Merchants.....	6	151½	151½	143½
Commerce.....	240	137	136	128½
Jac. Cartier.....	45	107½	107	....
Ville Marie.....	10	88	88	....
Hochelaga.....	4	115	115	....
Union.....	3	94	94	....
<i>Miscellaneous.</i>				
Mont. Telegraph..	2605	138½	137	106½
Telegraph x. d....	400	136½	136½	....
Com. Cable.....	3950	156	154½	....
Richelieu.....	1758	66½	65½	59½
Pacific.....	2800	89	88	78½
Gas.....	185	209½	205	204½
Passenger.....	331	195	190	189½
New Passenger....	290	190	190	179½
Telephone.....	207	167	165½	....
Royal Electric....	50	149	149	....
Mont. Cotton Co..	330	110½	107½	....
Dom. Cot.....	63	150	149½	135
Stormont.....	60	135	130	....
Can. Cot. Bonds..	\$10,000	100	100	....
G.T.R. 1st Pre...	\$2000	69½	68	....
Harbor Bonds....	\$1000	105	105	....

**AMERICAN MARKETS.**

BOSTON.

*Butter.*—Steady. Western extra creamery, 28c; firsts and extra firsts, 22c@27c; extra imitation creamery, 23c, factory choice, 21c@22c; Northern creamery, choice, 29c; dairy, good to choice, 23c@25c; East creamery, good to choice, 25c@28c. *Eggs*—Receipts heavy with trade dull. Eastern extras, 13c@13½c; Vermont and New Hampshire extras, 13c@13½c; Michigan extras, 13c; Western firsts, 13c; Southern choice, 13c. *Poultry.*—Moderate supply and firm. Northern fresh killed chickens, choice, 20c@22c; fowls, 16c@17c; Western dry packed turkeys, choice, 17c@18c; fair to good, 12c@15c; chickens, 16c@17c; fowls, 14c@15c; frozen turkeys, 16c@18c; chickens, 16c; fowls, 14c@15c; ducks, 15c@16c. *Beans*—Steady. New York hand-picked pea, \$1.85@1.90; marrow pea, \$1.77½@1.80. *Peas*—Quiet, but steady. Canada choice, \$1@1.05. *Hay*—Steady but quiet. Choice \$18@19; poor to ordinary, \$11@14; East Swale, \$8@9. *Potatoes*—Trade fair. Choice natives and Maine stock, \$1.37½@1.50 per brl.

NEW YORK

Flour heavy, irregular and quiet. *Wheat*—Market unsettled, lower and duller; No. 2 red, 95½c@96½c store and elevator; options stronger. Rye, dull; western, 88½c@91½c. Barley unchanged. Corn, spot firmer; moderate business; closing easy; No. 2, 47c elevator; ungraded mixed, 48c@50c. Spot lower, heavy and moderately active. Sugar steady and quiet; standard "A", 4½c@4¾c; granulated, 4¾c@5½c. Eggs firmer, state and Pennsylvania, 14c.

CHICAGO.

Cash quotations:—No 2 spring wheat 78½c, No. 3 spring wheat 73½c, No. 2 red 84c, No. 2 corn 39½c, No. 2 oats 28½c, No. 2 rye 77½c, No 2 Barley 25c. Mess pork \$10.07½ @ \$10.10. Lard, \$6.17½ @ \$6.20, short ribs, sides, \$5.55 @ 5.57½, dry salted shoulders \$4.50@4.55, short clear sides \$6.17½ @ \$6.20.



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References furnished when required and  
correspondence cheerfully attended to.

**MONTREAL WHOLESALE MARKETS**  
MONTREAL, THURSDAY EVENING,  
March 31st 1892.

The fine spring weather and promise of  
an early opening of navigation has led to a  
more cheerful feeling in every branch of trade.  
Prospects of shipping are good and the govern-  
ment, while safe guarding the railway in-  
terests, has, apparently, an excellent oppor-  
tunity to increase the usefulness of the canals  
and bring more western produce to the sea-  
board by way of Montreal. There is natu-  
rally some disappointment in business circles  
over the report that the two leading railway  
companies will maintain higher rates than  
last spring, and the reduced spring schedule  
is anxiously looked for as considerable mer-  
chandise is awaiting shipment. The failure  
list is fortunately a light one, but collections  
are not up to the mark by any means.

**MARKS.**—Receipts continue light—there  
have been sales of first Pota at \$4.00 @ \$4.10  
but several small lots have been sold at above  
these figures; a few seconds brought \$3.60 @  
\$3.65; Pearls, \$6.15 @ \$6.25. Receipts since  
1st January, 425 brls. Pota; 28 brls. Pearls.  
Deliveries, 291 brls. Pota; 42 brls. Pearls. In  
store 31st March at 6 p.m., 255 brls Pota; 5  
brls Pearls; up to 31st March 1891—receipts  
were 590 Pota, 11 Pearls; deliveries, 583 Pota,  
6 Pearls; and the stock at that date was  
only 86 brls. Pota and 20 brls. Pearls.

**BUTTER AND CHEESE.**—There is a fair jobbing  
demand for fine to choice goods for the city  
grocery trade at about former values. Cream-  
ery butter 20c. @ 22c, and best dairy 18c. @  
20c. Cheese nominal at about 12c, in a small  
way. The Liverpool cheese cable quoted  
57s. 6d. Farmers retail city prices are,

**THE GREAT SELLERS**  
IN OUR PORT WINES

Are the following grades:  
Our Old Reserve Port at \$2 per bottle, \$9.50 per  
gallon \$20 per dozen.  
Our E. P. No. 3 Extra Particular Old at \$1.50 per  
bottle, \$8 per gallon and \$17 per dozen.  
Our Four Diamond Choice Old Delicate at \$1.25  
per bottle \$6 per gallon, \$13 per dozen.  
And in especial demand is our  
No. 10 Very Superior Rich Old Wine at \$1 per  
bottle \$1.50 per gallon, \$10 per dozen  
FRASER, VIGER & CO.

**THE GREAT SELLERS**  
IN OUR SHERRY WINES

Are the following grades:  
Our O.E.G. Old English Gentlemen, the best we  
have at present, \$4 per bottle, \$10 per gallon, \$21  
per dozen.  
Our Club Sherry, Pematrin's Superior Rich Pale  
Wine, \$1.50 per bottle, \$8 per gallon, \$17 per  
dozen.  
Our Very Fine t. V. de Pasto (Wine for Meals),  
at \$1.50 per bottle, \$5 per gallon, \$17 per dozen.  
Our F.O. Fine Oloroso, Magnificent Dinner  
Sherry, \$1.25 per bottle, \$6 per gallon, \$13 per  
dozen.  
And in especial demand are the two grades  
Our S. D. Superior Rich Pale Dinner Sherry and  
our S. D. Dry Light Amontillado, very dry and  
delicate both at \$1 per bottle, \$1.50 per gallon,  
\$10 per dozen.  
FRASER, VIGER & CO.

**BURGUNDY WINES.**

A stock beyond compare.

**SPARKLING BURGUNDIES.**

	Case of 12 bots. quarts.	Case of 24 bots. pints.
Sparkling Burgundy (White).....	\$15 00	\$17 00
Sparkling Beaune.....	18 00	20 00
Sparkling Chamertin.....	23 00	25 00
Ceil de Pordrix Sparkling.....	21 00	23 00

**STILL BURGUNDY, F. V. & CO.**

Beaujolais.....	\$8 75
Macon.....	8 55

**R. DRUNINGHAUS.**

Beaujolais.....	\$ 8 50	\$ 9 50
Macon.....	9 00	10 00
Beaune.....	9 50	10 50
Voynay.....	11 00	12 00
Pommard.....	11 50	12 00
Nuits.....	18 00	19 00
Chamberlain.....	21 00	22 00
Chablis.....	10 50	11 50
Chablis Superieure.....	12 50	13 00

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

choice print butter 30c @ 35c. creamery 25c. @  
28c. good dairy 18c. @ 23c. and cheese 12c. @  
14c. In Live-pool there has been a good  
consumptive demand for cheese and the  
market is firm. Finest fall 56s @ 58s. with  
some holders wanting 60s. @ 62s. Few fresh  
skins offering. There has been a good  
demand for butter and stocks were well cleared  
but owing to fine open weather prices were  
easy. Little Irish or American offering.  
Finest Danish kiels 131s @ 135s.; seconds  
121s. @ 126s. Irish creameries 130s @ 134s.  
seconds 120s. New Zealand and Australian  
finest fresh landed parcels, 115s. @ 118s.; stale  
95s. @ 100s.

**CLOTHING.**—The fine weather has improved  
business for the custom tailors, who for the  
past few weeks have made a display of goods,  
taking in color and pattern but found business  
backward during the cold weather in the early  
part of March. Wholesale houses are only  
filling a few sorting orders, but soon travellers  
will be on the road with fall samples. The  
scarcity of money is felt, especially as cus-  
tomers stocked well with fall and winter goods  
owing to the good harvest, expecting country  
people to be in funds. Whether they paid off  
other debts or have much produce to sell the  
fact is that wholesalers have had to shoulder  
many renewals. Long credits are even a worse  
evil than in dry goods, as general terms are  
six months and in instances nine, and dating  
ahead is common. Our leading houses report  
sales good and ahead of last spring and pros-  
pects seem better. The small wholesale fail-  
ures in this line seem to have cleared out the  
weak spots for the time being and their stock  
has all changed hands and is out of the way.  
The system of absurdly anticipating the

C. J. McCuaig, Toronto.  
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**McCuaig & Mainwaring**

Of Montreal and Toronto.

**Real Estate**

AND

Investment Brokers.

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Money to Loan.

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**MONTREAL ANNEX**

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DEPOSIT CO'Y.**

OFFICE HOURS: — 9 30 a. m. to 3 30 p. m.  
Saturdays: 9 30 a. m. to 1 p. m.

Royal Insurance Building, Place D'Armes.

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

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

**WANTED.**

THE ADVERTISER, under 30, now disen-  
gaged, wants employment in any capa-  
city, Counting House, Warerooms, Factory or  
on the road. Is a good Penman, correct at  
figures and methodical. Has business experi-  
ence, good address, is robust, and can give  
best references.  
Address "EXPERTANCY," this office.

seasons, and long credits, should be vigor-  
ously taken in hand by leaders in this trade.

**DRY GOODS.**—Money receipts show a slight  
improvement this week, no doubt in anticipa-  
tion of the fourth of April when prospects  
favor a better return than last year. Travel-  
lers who are still en route report increasing  
faith in the immediate future and traders are  
buying accordingly. Our city and subur-  
ban storekeepers are generally pleased with  
March business. Domestic manufacturers ap-  
pear to be adhering firmly to their price lists  
and the consolidation of the cotton mills is  
working well on the surface. If advantage is  
being taken by any of the mills we fail to  
hear of it. Colored goods are certainly firm.  
The advance from 5½c. @ 7c. per yard, is  
equal to about 25 per cent. There are those  
who think the advance will not stop at this  
and some buyers have given orders to be held  
for shipment, in excess of immediate require-  
ments. If this goes on wholesalers will have  
to accept orders conditionally on the goods  
being in stock. Reports from the European  
market, as the season advances, are encour-  
aging and an improvement is looked for even  
there. It is yet too early in many lines for  
our buyers in England to give their opinions  
freely. They are busy inspecting goods,  
styles, etc. Some Ontario buyers have been  
complaining lately of short measurements of  
goods from local mills and advocate a govern-  
ment inspection so that lengths could be  
guaranteed.

**FLOUR AND GRAIN.**—The flour market is  
quiet but in tone somewhat better as demand  
is expected to improve on the opening of  
navigation. Bran has been sold at \$15.50,  
shorts at \$16.00 and middling at \$20.00 @



Leading Wholesale Trade of Montreal

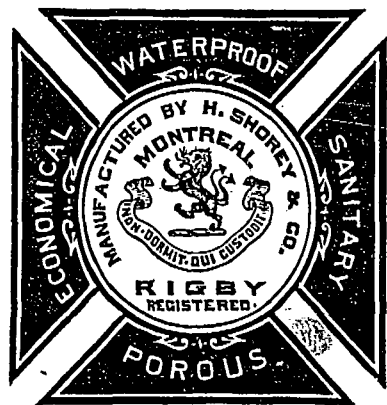
# CARSLEY & CO.

AND  
WHOLESALE  
DRY GOODS  
MONTREAL.

- DAMASK TABLE CLOTHS
- WHITE TABLE DAMASKS
- CREAM TABLE DAMASKS
- TABLE NAPKINS,
- DOYLIES—ALL SIZES
- LINEN SHEETINGS,
- PILLOW LINENS,
- LINEN TOWELS
- TOWELINGS, &c.
- EMBROIDERIES,
- EMBROIDERED FLOUNCINGS
- LACE FLOUNCINGS,
- BLACK LACES,
- WHITE & CREAM LACES
- DRESS NETS,
- FRENCH CORSETS
- HOISERY,
- SPRING UNDERWEAR
- UMBRELLAS,
- NEW TRIMMINGS,
- &c., &c.,

**Carsley & Co.**  
*Wholesale Dry Goods,*  
113 St. Peter Street,  
MONTREAL,  
AND  
18 Bartholomew Close, London, Eng.

\$22.00. Oatmeal has been dull and weak. Granulated and rolled in bags, has sold at \$1.92 @ \$1.95 and standard in bags at \$1.85 @ \$1.90. There is little doing in grain locally but more trade is reported west of here. No. 2 hard Manitoba is nominally quoted at 98c. @ \$1.00 and No. 3 at 89c @ 91c. Peas, per 66 lbs., in store, 73c. @ 75c.; oats 32c. @ 34c.; Rye 90c. @ 93c. feed barley 42c @ 44c.; good malted 58c. @ 60c. Corn 55c. @ 60c. duty paid. The statistical position having improved the Chicago wheat market has been stronger. The weather is fine and suitable for the growing crop and the movement by



clammy feeling well known to wearers of Rubber and Macintosh Coats.

Rigby has come to stay, and has only to be tried to be appreciated.

Manufactured and for sale to the trade only by

## H. SHOREY & Co.

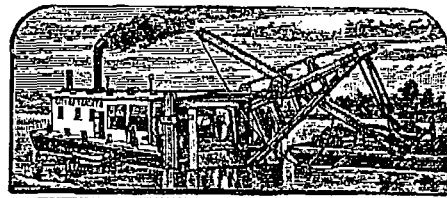
1866 Notre Dame Street, MONTREAL.

Samples are now on the road with our Travellers.

## M. BEATTY & SONS,

WELLAND, ONT.

*Dredges, Derricks, Steam Shovels,*



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

And other plant for Contractors' use.

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

cheaper water carriage will soon begin. There was a decrease in the amount on passage and there was the announcement from Washington that the Hutch option bill had been rendered harmless so far as legitimate speculation in grain was concerned. It is stated that a large flour business is being done at Minneapolis and that a large export business is expected at New York. Beyond all this there is a growing inclination to buy wheat after so long a decline. Cables were generally lower and spoke of the possible reinstatement of the full French duty on June 1st. So far as the European market is concerned, buyers there naturally follow the course of prices on this side and the position is such that they would likely follow an upward direction on this side before very long. The decline which has taken place during the past six months, in face of the demand, is extraordinary. A western writer says:—"Only in the event of wheat refusing to go out with the opening of navigation would lower prices be justified, and there are not now any signs of that kind of stagnation. On the contrary, the reported freight engagements are numerous and it may be noted that the smallness of stocks at the sea-board is a sufficient reason for a reduced volume of ocean shipments just now. They harmonize with the deduction that foreign holders of wheat are waiting for cheap freight rates from the interior." There is plenty of corn but stocks of No. 2 available for May delivery are so small as to have caused some alarm and the rumor is that a large long interest has been formed with reference to that very condition. The total quantity of wheat in sight on this continent and afloat to Europe is 77,993,000 bushels, a decrease of 1,154,000 with a week ago and an increase of 2,488,000 with a year ago. Late cables quote Liverpool standard California wheat 7s 8d; fair average red winter 7s. 7d.; white Michigan 7s. 4d.

Canadian peas 5s. 11d. Minnesota first bakers flour 26s. Australian wheat 37s. In Chicago to-day (Thursday) wheat dropped to 78c. May the lowest point for years. The closing rate was 78 3/4c. May.

GLASS, OILS, CEMENT, ETC.—There is a firmer market for glass and holders are asking our outside figures, viz, \$1.40 and \$1.50 for first and second breaks, etc. Oils, paints and leads dull and unchanged but more enquiry heard as spring advances. Stocks of cement here heavy and demand slow. Dealers would probably concede on following prices to good buyers. Belgian cement \$2.30 @ \$2.40; Newcastle \$2.40 @ \$2.50; London \$2.40 @ \$2.55; fire bricks, \$20.00 @ \$25.00 per 1,000.

GREEN FRUITS, ETC.—A local firm has chartered a steamer to land fruit here from Jamaica and the enterprise has created much interest. Apples, \$3 @ \$4. In jobbing and car lots; single bria \$3.50 @ \$4.50. Valencia oranges \$5 @ 5.50; \$4.50 case; Florida \$4 @ \$5 per box; Jamaica \$6.50 @ \$7 per brl.; Messina lemons \$3.00 @ \$3.50 per box. Messina oranges, boxes, \$3 @ \$3.50. Grape fruit \$2.50 @ 3.50 per box. Cranberries \$5.00 @ \$5.50 per brl. Malaga grapes \$12.50 @ \$15 per keg, as to quality. Almonds 13c @ 13 1/2c; Grenoble walnuts 13 1/2c; peanuts 8c. @ 9c. Dates 5 1/2c. Brazil nuts 12c. Cocoa nuts \$4.75 per 100. Sweet potatoes \$3.50 @ \$4.00 per brl. Pineapples 25c @ 30c. each; tomatoes Florida \$1 @ \$1.25 per box. Bananas \$2.75 @ 3.50 bunch.

GROCERIES—The movement outside of the jobbing trade is not, and even with jobbers there is perhaps less than the usual distribution, as buyers prefer to wait for lower freights. Sugars may still be quoted at 4 1/2c. and 3 1/2c. respectively, one of the refineries still nominally maintaining that rate although another one is reported to be asking a fraction more.



TELEPHONE 504.

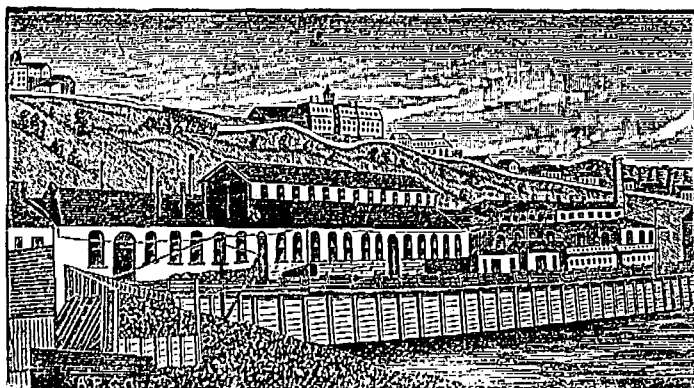
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Stoves,  
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Founders, Machinists

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BOILER MAKERS,  
Commercial Street  
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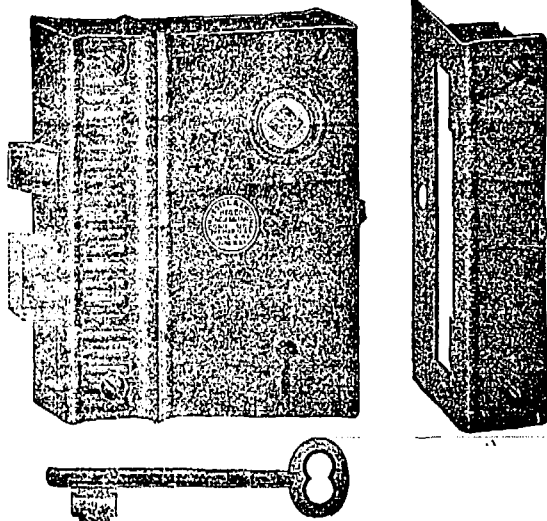


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Boilers.  
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House and Bridge  
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Works & Office:

Commercial Street  
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## Wrought Steel Door Locks.



No. 3820.

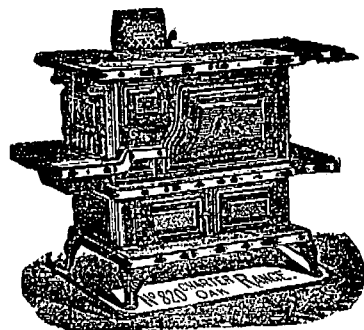
Write for Illustrated Catalogue to your Jobber or to  
**RUSSELL & ERWIN MANUFACTURING COMPANY,**  
New Britain, Conn., New York, Philadelphia, Baltimore  
and London.

SOLE MANUFACTURERS.

The attention of Merchants, Architects and Builders is called to this important improvement in the manufacture of Door Locks, which we now make in full variety from Wrought Steel at prices to compete with cast iron.

They excel in beauty of design and finish, lightness and strength, and are indestructible.

## "Charter Oak"



### STOVES and RANGES,

With Wonderful Wire Gauze Oven Doors.

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

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

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

Sole Manufacturers in Canada:

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

There has been a large out put and customers are probably well supplied. Molasses and syrups are quiet and nominally unchanged. Barbadoes molasses are offering at 30c. for May and June shipments, but old stock is likely to be well reduced by then. In teas, low grade Japans continue plentiful and dull, and high grade scarce. Sellers complain that the demand for higher grades is at bids below what they can accept in most instances. Rice is strong and has advanced 1s. 6d. @ 2s. 6d. from the lowest point, as to quality. A large business has been done of late. Dried fruit has only been in moderate request but some change for the better is not improbable as supplies among the trade are light. Canned goods have ruled dull. The salmon combine will control the same brands as a year ago. In the English tea trade a slight improvement is noticeable but it has not equalled expectations prices, however, have a hardening tendency. At the China auctions the offerings of Congou consisted mainly of first crop of Ningchows and Keemuns, which were quoted at about previously current rates, while in the private market the enquires were somewhat few and almost restricted to the usual shipping sorts of Bedleaf tea. The Indian sales, which were particularly light, had a decidedly less attractive selection to offer, but the teas were taken at fairly steady prices. The Ceylon sales also passed at steady rates, though a considerably heavier quantity than last week had to be disposed of. The Java teas on the

other hand, sold at rather easier prices which looked very cheap by the side of the competing sorts of Indian and Ceylon. A feature at the sales was a catalogue of about 30½ half chests black tea from Natal, the rather poor cup and still worse make of which, however, did not invite much competition, and which sold at an average of 5d. per lb. a price hardly likely to stimulate consignments on a large scale.

**HAY**—There are fair receipts, but business is good. Choice timothy in bundles \$11 @ \$11 50, and 'poorer hay down to \$9. Straw \$4 @ \$7.

**IRON AND HARDWARE**—Enquiries are becoming more numerous, but the volume of actual business is not large. In addition to the sales of steel rails, noted by us last week, we hear of 2,000 tons being placed for a branch line in Manitoba. Bar iron remains firm at \$2 and the mills are said to have plenty of orders. The nail manufacturers will open their quarterly session in Montreal this week and may not conclude their labors in one day. It is supposed the present schedule will be ratified and advance is not looked for. Dealers have been figuring on pig lead and pipe for the Vancouver water works, and in view of outside competition low figures are likely. English agents are more ready to do business in view of the more peaceful outlook with labor troubles in the coal trade, etc. No. 1 wrought scrap is quiet at \$16 @ \$17. Copper has continued to afford some interest in both

England and the States and we quote 13c @ 14c. Tin easy at 21c @ 22c. There has been little stir in tin plate for some time and we quote charcoal \$4 @ \$4.50 and cokes \$3.50 @ \$3.75. Terne plate dull at \$7.50 @ \$8. A moderate demand for Canada plates at about \$2.60 @ \$2.70. In the outside markets copper and pig tin is lower. Merchant bars are cabled £45 7s 6d @ £45 10 for prompt and £46 for future. Pig tin £89 12s 6d for prompt and £89 15s for future.

**LEATHER AND SHOES**—There is some demand for odd lots of leather from the local factories but as usual at the end of the month the tone is somewhat lifeless. Shipments of manufactured goods have been fair but are likely to be freer next week when spring rates of freight are established. Makers are busy enough on their balance of spring orders. The settlement of the railway troubles has given renewed confidence in this as in other lines.

**MAPLE PRODUCTS**—The fine weather of the past few days is likely to stimulate production. We quote 80c. @ \$1. for syrup and 7c. @ 9c. for sugar.

**OCEAN FREIGHTS**—On grain, rates are easy. Engagements are mentioned at 2s. 9d. to Liverpool; 3s. London and 2s. 9d. @ 3s. to Glasgow. Some of the lines will not quote for cattle preferring the current rate plan but

BELL TELEPHONE 2469.

P. O. Box 1638.

# Standard Card & Paper Co.

MANUFACTURERS OF

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OFFICE: 303 St. James Street, MONTREAL  
Factory at St. Johns, P. Q.

China Cuspidors, Tea Sets, } Metal, Bronze Piano and Table  
Toilet Ware, Fruit Jars, } Lamps, Cutlery, Plated Goods.

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..... IMPORTERS OF .....

## CHINA, CROCKERY & GLASSWARE

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Street Lamps, Lanterns, Station Lamps, Headlights, &c.  
Of the Celebrated C. T. Ham Mfg. Co., Rochester, N. Y.

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IMPORT ORDERS A SPECIALTY

### THE BEST GOODS IN THE MARKET

Frankfort,

Chicken,

Cambridge,

Ham

Bologna,

and Tongue



Sausages, Etc.

### THE MOFFAT PACKING CO., MONTREAL.

Manufacturers of high-class Meats & Sausages

— THE CANADA —

## MEAT PACKING CO'Y

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PORK PACKERS and CURERS of the EXTRA FLAVORED

BRAND OF **Ham** **CMP** AND **Bacon**

Pure Leaf Lard for Family Use.

Canned Corn Beef and Barrel Beef.

Manufacturers of all kinds of

*First-Class SAUSAGES, Fresh or Smoked.*

engagements are said to have been made at 60s. and by outside steamers at 50s.@55s.

PROVISIONS AND EGGS.—It has been a dull week for pork, lard and smoked meats. The former continues to range from \$16@17.25 per barrel. Hams easier at 9½c@10½c for city cured, and bacon steady at 8c@10c. Lard 8½c@9c for domestic in pails and 7½c@7¾c for common refined. Eggs are lower on the week, but were firmer at writing. Fresh 11c @12c; retail 15c@18c for strictly new laid. Pork in the west has been selling at a low price, but hogs have improved and are in light receipt and the market looks better. There has been outside buying and operators speak of the market as a purchase on 'breaks.'

RAW FURS.—The full report of the London Hudson Bay March sales has reached us. Otter declined on an average 15 p.c.; fisher 10 p.c.; silver fox 20 p.c.; cross, do. 10 p.c. Martins advanced from 15@20 p.c. over the prices of last spring. Other advances are red fox 12½ p.c.; lynx 40 p.c.; mink 25 p.c. and skunk 15 p.c. Black bear 10 p.c. lower and brown 10 p.c.; grizzly remains at prices of

### WILLIAM EVANS,

Seedman to the Council of Agriculture for the Province of Quebec. Importer and grower of Field, Garden and Flower Seeds,

AGRICULTURAL IMPLEMENTS.

GUANO, SUPERPHOSPHATE AND OTHER FERTILIZERS.

Warerooms: 89, 91 & 93 MCGILL STREET, MONTREAL.

104, 106 & 108 Foundling St., and 42 Norman St. Nurseries and Seed Farm: COTE ST. PAUL. Fruit and Ornamental Trees, Shrubs, Roses, Green-house and Bedding Plants, Vegetable Plants, Small Fruits, etc.

last season. Beaver same decline as last winter. Muskrat recovered about 10 p.c. on the heavy decline of last winter. It is pleasant to notice an interest taken in Martin skins, a few continental buyers having purchased freely at a considerable advance on the low prices of the last two or three years, paying in some cases from 50@70 p.c. higher for rich dark skins. Pale and common skins sympathized with the advance to the extent of about 15 p.c. on last years low prices.

# J. & W. JOLLY

MANUFACTURERS OF

## MCCORMICK'S HOLYOKE TURBINES.

*Paper Mill Machinery.*

ALLEN'S "BLUE SPOT" PREVENTATIVE.

SCREENS and VATS for Paper Machines.

Rag Engines and Jordan Engines made and refilled

Bleach Boilers

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Ferry's Patent Star Dusters.

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CHILLED ROLLS.

SHEET, SUPER and WEB CALENDERS.

Suction Pumps, Stuff Pumps, Power Boiler

Pumps, Suction Boxes and Plates, Pulleys.

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**HOLYOKE, Massachusetts, U.S.A.**

# VALLEY PAPER CO.

HOLYOKE MASS. U.S.A.

HENRY E. McELWAIN, Treasurer.

Have you given a practical trial to our well-known brands of paper — "Commercial Bond," "Valley Linen Ledger," "Our Ledger," "French," "Old English," and "Congress" Linens? Have you seen the "Valley Superfine," "Fine Bristol" and Wedding goods? All are especially adapted for the everyday needs of the trade, are of moderate price, acknowledged merit and deservedly popular. *Sample orders secure trade.*

Mink also showed more activity, as the price went up 25 p.c., but even that advance is not very material as the low prices of last spring scarcely averaged \$1 for prime skins. It would be advisable to be careful in the purchase of bear, beaver and muskrat, as those articles will have to be sold at the value established by the winter and spring sales, and if care is not exercised losses are sure to follow. At C. M. Lampson & Co's. London sales, cross fox showed a further decline, averaging 25 p.c. compared with 10 p.c. at the H. B. sales. At Lampson's, also, sea otter dropped 25 p.c.; fisher 25 p.c. and bears an average of 20 p.c. The further drop in prices at Lampson's, which follow Hudson Bay sales, shows a weak market, and there is no probability of a reaction in the goods which have so declined. Bear, beaver and muskrat should therefore be bought with care. Lynx are in demand for dyeing and will likely maintain their high prices throughout the season. We quote Bear, large prime, \$25.00; large cubs, \$15.00; medium cubs, \$7.50; small, \$5.00. Beaver prime large skins, \$6.50; medium \$5.00; small cubs, \$3.00; but if

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The only Company in Canada confining itself to this business.

**THE GUARANTEE CO. OF NORTH AMERICA.**

Capital Authorized, - \$1,000,000  
Paid up in Cash (no notes), 304,600  
Resources Over - 1,108,402  
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of this Company reduces the Premiums in certain cases annually reducible until the rate of

One-Half per cent. per annum is reached.

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

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

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

**HEAD OFFICE:**

157 St. James St., MONTREAL.

**EDWARD RAWLINGS,**

Vice-Pres. and Managing Director.

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

**JAMES BOURNE,**

Underwriter and Insurance Broker,

CITY AGENT FOR THE

NATIONAL ASSURANCE CO. OF IRELAND.

Commissioner for Provinces of Ontario and Quebec.

79 St. Francois Xavier Street, MONTREAL.

bought by the pound, \$4.00 for clean prime felt; fisher, dark, \$6.00; pale, \$5.00; fox, cross, \$3.00 @ \$5.00; red, \$1.25; silver, \$25.00 @ \$60.00; lynx, \$3.50; martin pale or red, 85c.; mink, large dark, \$1.25; medium and small \$1.00; otter, \$10.00; muskrat, spring, 18c.; fall, 10c.; racoon, large prime, 75; seconds, 40c.; thirds, 30c.; and fourths, 10c. Skunk black, \$.00; stripe, 60.; white, 20c.

Wool.—The market is firm for foreign wools. A traveller recently in town states that the mills are busy and only hold moderate supplies. Cape has sold well and supplies have been run down.

**TORONTO WHOLESALE TRADE.**

(Revised by Telegraph.)

Toronto, March 31st, 1892.

There is a fair trade reported in wholesale circles, but no special features are noted. In dry goods and millinery good orders are being received, while some improvement has taken place in hardware. Groceries quiet. The feeling generally is of a hopeful character. Money continues easy, with call loans quoted at 4@4 1/2 per cent. Prime paper is discounted at 6@7 per cent. Stocks moderately active and steady. The weakest spots are Canadian Pacific and Northwest land. Following are the closing bids as compared with last Thursday:—

Banks.	Bid Mar 31.	Bid Mar 24.	Loan Cos.	Bid Mar 31.	Bid Mar 24.
Montreal.	220	221	Can Per.....	200	200
Ontario...	112 1/2	112	Can. Landed....	132	1 1/2
Toronto	23	23 1/2	B. d. and Loan...	111	
Merchants.	151	51	Dom. Savings...	93	93
Commerce.	136 1/2	135	Farmers.....	125	125
Imperial	19	19 1/2	Freehold.....	140	140
Dominion	26 1/2	26 1/2	Lon & Canadian	127 1/2	1 1/2
Standard	217 1/2	172	Union.....	1 1/2	135
Hamilton	177 1/2	172 1/2	Western Can...	174	174

**STOCKS AND BONDS.**

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices Mar. 31	Cash value per Sh
Brit. North America...	\$243 1/2	\$4,868,666	4,868,666	1,289,666	3 1/2	April Oct	146 1/2	855 51 1/2
Can. Bank Commerce...	50	6,000,000	6,000,000	900,000	3 1/2	June Dec	135	68 00
Commercial, Manitoba...	200	587,200	364,150	50,000	3 1/2	2 May 2 Nov	100	400 00
Commercial, Nfld.....	200	306,000	306,500	165,000	4 1/2	30 June 31 Dec	400	400 00
Commercial, Windsor...	40	500,000	250,000	65,000	3		116	42 40
Dominion	50	1,500,000	1,500,000	130,000	6	1 May 1 Nov	207 1/2	153 87
Du Pont	50	1,200,000	1,200,000	480,000	3	3 Mar 3 Sept	1 8	54 1/2
Eastern Townships...	50	1,500,000	1,466,684	600,000	3 1/2	2 Jan 2 July	140	70 00
Federal.....	100	1,250,000	1,250,000					
Hamilton.....	100	1,232,536	1,217,610	604,878	4	1 June 1 Dec	177 1/2	177 50
Hochelaga.....	100	710,100	710,100	160,000	3 1/2	1 June Dec	113 1/2	13 50
Imperial.....	100	2,000,000	1,900,000	986,000	4	1 June Dec	192	192 00
Jacques Cartier.....	25	500,000	500,000	150,000	4	2 June 2 Dec	167	26 75
Merchants' Can.....	100	5,799,200	5,799,200	2,510,000	4	2 June 1 Dec	162	132 10
Merchants, Halifax...	100	1,000,000	1,000,000	450,000	1	1 Aug 1 Feb	132	132 10
Molsons.....	50	2,000,000	2,000,000	1,100,000	4	1 April 1 Oct	160	80 00
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	2 1/2	442 50
Nationale.....	30	1,200,000	1,200,000		2	1 May Nov	80	24 00
New Brunswick.....	100	500,000	500,000	560,000	6	1 Jan 1 July	249	249 00
Ontario.....	100	1,500,000	1,500,000		3 1/2	1 June 1 Dec	112	112 00
Ottawa.....	100	1,464,800	1,223,640	595,047	4	1 June 1 Dec	140	140 00
People's of N. B.....	20	180,000	180,000	100,000	4	1 Jan 1 July	113	22 70
Quebec.....	100	2,500,000	2,500,000	560,000	3 1/2	1 June Dec	122	122 00
St. Stephen's.....	100	200,000	200,000	35,000	2	1 April Oct	117	85 50
Standard.....	50	1,000,000	1,000,000	500,000	4	1 Jan July	236	236 00
Toronto.....	100	2,000,000	2,000,000	1,800,000	1	1 June 1 Dec	119 1/2	59 62 1/2
Union, (Halifax).....	50	500,000	500,000	40,000	3			
Union of Can.....	100	1,200,000	1,200,000	200,000	3	2 Jan 2 July	93	93 00
Ville Marie.....	100	500,000	479,250	20,000	2 1/2	2 June 1 Dec	160	160 00
Western Bank of Can...	100	500,000	357,706	75,000	3 1/2	1 April—Oct	89	110 00
Arcl. Sav. and Loan Co....	50	630,000	619,132	98,000	3 1/2	1 Jan 1 July		
Brit. Can. Loan & Inv. Co.	100	1,620,000	322,412	60,000	3 1/2	1 Jan 1 July	112 1/2	112 62 1/2
Brit. Mortg. Loan Co.....	100	450,000	289,036	52,000	3	2 July		
Building and Loan Assoc...	25	750,000	750,000	100,000	3	2 Jan 2 July	111	27 75
Canada Cotton Co.....	100	2,000,000	2,000,000			May Aug	62 1/2	12 50
Can Landed & Nat'l Inv't Co	100	1,500,000	668,990	158,000	2	2 Jan 2 July	132	132 00
Can. Perm. Loan and Sav...	10 1/2	5,000,000	2,900,000	1,562,252	6	1 Jan 1 July	200	2 00
Can. Sav. and Loan Co....	50	750,000	681,079	150,000	7	1 June Dec	120	60 00
Central Can. Loan & Sav. Co	100	3,000,000	800,000	220,000	3	1 Jan July	94	121 10
Dominion Sav. and Inv. Co.	50	1,000,000	918,250		3	30 July 31 Dec	94	47 00
Dominion Telegraph Co....	50	1,000,000	1,000,000		1 1/2	15 Jan—Qty	95	47 50
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	112,500	3 1/2	1 May Nov	125	62 50
Freehold Loan and Sav. Co.	100	3,221,500	1,317,100	629,000	4	1 Jan 1 Dec	140	140 00
Hamilton Prov. and Loan...	100	1,500,000	1,100,300	275,000	3 1/2	2 Jan 2 July	128	128 00
Home Sav. and Loan Co....	100	750,000	175,000	135,000	3	2 Jan 2 July	130	130 00
Hochelaga Cotton Co.....	100	2,000,000	1,000,000		5	March—Qty.		
Euron & Lambton Loan Co.	50	500,000	315,039	47,570	2	2 Jan 2 July	159	79 50
Imperial Loan and Inv. Co.	100	629,850	625,900	106,000	2 1/2	8 Jan 8 July	125	125 00
Landed Banking and Loan...	100	700,000	493,000	80,000	3	2 Jan 2 July	122	122 00
Land & Can. Loan and Ag...	50	5,000,000	700,000	360,000	4	15 Moh 15 Sept	127 1/2	63 75
London Loan Co.....	50	679,700	622,650	60,000	3 1/2	31 Dec 30 June	108	53 00
London and Ont. Inv. Co....	100	2,452,700	490,540	115,000	3 1/2	2 Jan 2 July	117	117 00
Manitoba Inv. Assoc.....	100	100,000	100,000	5,000	4	1 Jan July	110	110 00
Manitoba Loan.....	100	1,250,000	312,500	111,000	3 1/2	1 Jan July	107	107 00
Montreal Telegraph Co....	40	2,000,000	2,000,000		4	2 Jan—Qty	136 1/2	54 60
Montreal City Gas Co....	40	2,000,000	2,000,000		6	15 April 15 Oct	249	83 60
Montreal Street Ry. Co....	50	600,000	600,000		4	1 May 6 Nov	185	97 50
Montreal Cotton Co.....	100	800,000	800,000		3 1/2		110	110 00
Montreal Loan and Mortg...	50	1,000,000	500,000		3 1/2	15 Moh 15 Sept	130	65 00
Ont. Indus. Loan and Inv...	100	466,800	314,291	185,000	3 1/2	30 June 31 Dec	115	115 00
Ont. Loan and Deb. Co....	50	2,000,000	1,200,000	400,000	3 1/2	1 Jan 1 July	128	64 00
People's Loan and Deb. Co.	50	600,000	589,338	107,500	3 1/2	1 Jan 1 July	118	59 00
Real Est. Loan and Deb. Co.	50	800,000	477,208	5,000	3	1 Jan July	58	29 00
Richelieu and Ont. Nav. Co.	100	1,319,000	1,350,000		3	9 Feb 15 Sept	67	17 00
Royal Loan and Sav. Co....	50	500,000	470,000	87,000	4	1 Jan July	130	85 00
Starr Mfg Co., Halifax.....	100	200,000	200,000		5	March	25	25 00
Toronto City Gas Co.....	50	800,000	800,000		2 1/2	1 Feb—Qty	182	91 00
Union Loan and Sav. Co....	50	1,000,000	627,000	215,000	4	1 Jan 1 July	135	67 50
Western Can. Loan & Sav...	50	3,000,000	1,000,000	700,000	5	1 Jan July	174	87 00

**BUTTER.**—Receipts are moderate and prices as a rule steady. Large rolls sell at 15c @ 17c. The best tub jobs at 18c @ 19c, medium at 14c @ 16c and common at 10c @ 12c. Eggs are quoted at 10 1/2c @ 11c. Cheese firm at 11 1/2c @ 12c.

**DRESSED HOGS.**—There is little demand and offerings are limited. Good packers are quoted at \$6.

**FLOUR AND GRAIN.**—Flour continues very dull, with patents ruling at \$4.25 @ \$4.60. Straight rollers are nominal at about \$4 and extras at about \$3.80; no transactions. Bran is firm at \$14.50 @ \$15. Oatmeal dull at \$3.75. Wheat inactive and weak, with no export demand. Standard white sold outside at 83c and spring 85c on Midland. No. 1 Manitoba hard is quoted at \$1.05 @ \$1.06; No. 2 offers at 98c N. B. with 96c bid, and No. 3 quoted at 88c. No. 1 northern 91c bid. No. 1 regular at 78c and No. 2 at 66c @ 68c. Barley quiet, with sales of cut No. 1 outside at 50c, No. 3 extra nominal at 44c. Oats weak, with sales at 31c on track. Peas sold at 58c outside west. Rye nominal at 80c @ 81c.

**GROCERIES.**—Demand for sugars are fair and prices unchanged. Granulated sells at 4 1/2c @ 4 3/4c and yellows at 3 1/2c @ 4 1/4c. Coffees are firm and medium teas in good demand. Canned goods unchanged.

**HARDWARE.**—The demand is improving and prices steady.

**LEATHER.**—Quiet trade with little change in prices.

**HIDES AND SKINS.**—Trade inactive, and quotations unchanged. Sales of cured hides at 5c, and green unchanged, with dealers paying 4 1/2c for No. 1, 3 1/2c for No. 2, and 2 1/2c for No. 3. Sheepskins firm at \$1.20 @ \$1.30 each, and calfskins 5c @ 7c. Tallow sells at 6c.

**LIVE STOCK.**—Offerings large, with prices well maintained. Choice lots of cattle sold at 4 1/2 @ 4 3/4c. Car lots of good cattle are worth 4c, medium 3 1/2c @ 3 3/4c and common 2 1/2c @ 2 3/4c. Cows sell at \$30 @ \$40 a head, and bulls at 2 1/2 @ 3 1/2c per lb. Sheep are quoted at 4c @ 4 1/2c per lb. for choice. Hogs run from 4 1/2c @ 5c the latter for choice heavy.

**PROVISIONS.**—Trade quiet and prices unchanged. Long clear bacon 7 1/2c @ 8c, bellies and backs 10 1/2 @ 11c, and rolls 8 1/2c per lb. Lard 9 1/2c @ 10 1/4c and smoked hams 1 c. American mess pork \$13.50 @ \$14, and new Canadian \$15. Potatoes 3c @ 3 1/2c per bag on track. Beans in lots \$1 @ \$1.10 per bushel. Hops 18 @ 22c.

**WOOL.**—Trade dull and prices unchanged. Fleeces offers at 18 1/2c. Small lots of pulled supers sell at 22c and extras at 26 1/2c.



MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAR. 31, 1892.

Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale
<b>Farm Products.</b>		<b>Groceries.</b>		<b>Name of Article.</b>		<b>Name of Article.</b>	
Butter: Creamery, finest	0 20 0 22	Tea (Hf.-Chest & Cad.)	0 12 0 17 1/2	Sultanas.....per lb.	0 08 0 11	Laschby's Pickles:	
Western dairy	0 16 0 17	Japan, com. to med. lb.	0 17 0 25	Valentia.....	0 04 0 05	Imp'l Hf-Pints...per doz	1 65 1 75
Morrisburg and B.	0 18 0 19	good med. to fine	0 27 0 30	Layers.....	0 04 0 07	Imp'l Pints.....	3 00 3 25
Townships	0 18 0 20	finest.....	0 27 0 30	Prunes (French).....	0 00 0 00	Imp'l Quarts.....	5 75 6 00
Cheddar: Finest Fall makes	0 11 0 12	choice.....	0 34 0 37 1/2	Bosnia, cases.....	0 04 0 07	Condensed Milk, per case,	
Fine Stock	0 11 0 0 1/2	fancy.....	0 40 0 42 1/2	Figs in bags.....	0 06 0 07	4 doz. 1-lb. cases.....	0
Eggs:		Y. Hyson, com. to gd.	0 15 0 30	now layers.....	0 12 0 17	Cond'ed Coffee—Mocha V	
Fresh per doz.....	0 11 0 13	fine to finest, lb.	0 33 0 55	Sh. Almonds, bxs.....	0 30 0 45	Java, per cs, 2 doz. 1-lb cs	0 60
Fresh (held).....	0 10 0 00	Gumped, com.....	0 33 0 55	S. S. Tarragona.....	0 12 0 13	Condensed Coffee—Java,	
Finest limed.....	0 10 0 00	good.....	0 47 0 55	Almonds, paper shell	0 00 0 20	per cs, 2 doz. 1-lb cases..	0 00 0 00
Poor.....	0 00 0 00	Pinhead.....	0 30 0 52	Walnuts.....	0 14 0 14 1/2	Condensed Coffee—Jamai-	
Hops: 1891 per lb.....	0 18 0 23	Pingsuy med. to gd.	0 17 0 18	Grenoble.....	0 12 0 14	ca, per cs, 2 doz. 1-lb. cs.	0 00 0 00
Old.....	0 08 0 10	fine to finest.....	0 25 0 32 1/2	Filberts.....	0 13 0 13 1/2		
Hog Products:		Twankay, com. to gd.	0 15 0 19	Sicily.....	0 25 0 00	Starch:	
Bacon Sunk'd per lb.....	0 09 0 10	Oolong.....	0 40 0 60	Spices: Cassia.....mate	0 06 0 07	Can. Laundry.....	0 05 0 00
Dressed Hogs.....	0 00 0 00	Congou, common.....	0 12 0 15	Mace.....cheats	0 90 1 20	Silver Gloss.....	0 06 0 00
Hams city cured.....	0 09 0 10 1/2	good common.....	0 22 0 25	Cloves.....	0 10 0 25	Henson's Prep Corn.....	0 07 0 00
Canvassed.....	0 00 0 00	med. to good.....	0 25 0 27 1/2	Nutmegs.....	0 45 0 90	Can. Prop. Corn.....	0 06 0 00
Pork Ca. a. o. per bbl.....	16 50 17 00	fine to finest.....	0 32 0 45	Jamaica Ginger, Bl.	0 19 0 21	Pepperg: Imp. Triple, 1 brl	0 41 0 00
Western do.....	17 00 17 25	Ningchow common.....	0 15 0 16	Unbl.....	0 16 0 19	Coto D'or.....	0 35 0 00
Mess.....	18 00 16 50	med. to good.....	0 20 0 22 1/2	African.....	0 06 0 06	Crystal Pickling.....	0 28 0 00
Lard per lb.....	0 08 0 09	fine to choice.....	0 27 0 55	Pimento.....	0 07 0 07	W. W. XXX.....	0 30 0 00
Common Refined.....	0 07 0 07 1/2	Dust.....	0 07 0 08	Pepper, Black.....	0 09 0 12	W. W. X.....	0 25 0 00
Beans:		Coffee, Mocha (green).		White.....	0 16 0 21	Pure Malt.....	0 40 0 00
Clover, red, per 100 lbs.	10 00 10 25	Add 4c to 5 for roasting		Mustard, 4 lb. per jar, Eng	0 72 0 77	Gider X.....	0 20 0 00
Alsike, per lb.....	0 14 0 16	and grinding.....	0 37 0 53	1 lb.	0 23 0 25	XXX.....	0 27 0 00
Timothy, (Can'n) per bush	1 90 2 00	Java.....	0 27 0 28	4 lb. jar, Cana.	0 65 0 70	Best Laundry.....	0 06 0 00
Western.....	1 20 1 70	Maraaibo.....	0 23 0 26	1 lb.	0 22 0 24	Common.....	0 02 0 05
Flax 66.....	1 20 1 25	Jamaica.....	0 18 0 21	Rice, Standard.....	4 00 4 10	Matches: Telephone.....	4 00 0 00
Potatoes, per bag.....	0 60 0 60	Rio.....	0 18 0 21	Patna.....p. 100 lb.	4 10 5 75	Parlor.....	1 75 0 00
Honey, in comb.....	0 11 0 15	Plantation Ceylon.....	0 60 0 60	Japan.....	4 50 5 00	Telegraph.....	4 20 0 00
strained.....	0 07 0 09	Chicoory.....lb	0 11 0 13	Sage, Carolina.....p. lb.	7 00 8 00	Star.....	2 80 0 00
Beeswax.....	0 60 0 00	*Sugars:—		Tapioca, Pearl.....	0 04 0 06	Hardware:	
Blaine—Med. hand picked	1 60 0 00	Ex Ground, in bris.....	0 05 0 09	Flake.....	0 06 0 06	Antimony.....	0 14 0 00
Medium.....	1 40 0 00	in bxs.....	0 05 0 00	Gelatine, 1 qt. pk.....	1 05 1 10	W: Block, L & F per lb.....	0 22 0 23
White.....	0 00 0 00	Powdered, in bris.....	0 04 0 00	1 1/2 qt. pk.....	1 50 0 00	Braits.....	none
Grain:		Paris Lumps, in bris.....	0 05 0 00	2 qt. gs.....	2 30 0 00	Strip.....	0 23 0 24
Hard Manitoba, No. 2.....	1 00 1 03	half bris.....	0 05 0 00	Vermicelli; Canadian.....	0 06 0 07	Copper: Ingot.....	0 13 0 14
do No. 3.....	0 92 0 95	100-lb. bxs.....	0 05 0 00	Macaroni.....	0 06 0 07	Sheets.....	0 17 0 24
Northern, No. 1.....	0 60 0 60	Ex Granulated, bris.....	0 04 0 00	Italian.....	0 13 0 00	New Cut NAIL SCHEDULE.	
do No. 2.....	1 00 1 02	Branded Yellows.....	0 03 0 04	Peel—Citron.....	0 22 0 25	Base—50d and 60d, f o b.	
Oats.....	0 32 0 34	Syrup, per lb.....	0 01 0 03	Orange.....	0 16 0 17	Cut nails.....per keg	2 25 0 00
Barley, malting.....	0 42 0 43	14 lbs. to the gallon.		Lemon.....	0 14 0 16	Steel nails.....	2 35 0 00
feed.....	0 72 0 74	Molasses, (Barbados) Imp'r	0 31 0 35	Dalley's Extracts:		Cut nails, fence and fount	
Peas, per 60 lbs.....	0 61 0 63	New Orleans.....	0 21 0 23	Fine Gold, No. 3, per doz.	0 75 0 00	spikes.—Hut out.	
Rye.....	0 60 0 60	Antigua.....	0 30 0 00	" 1 1/2 oz.....	1 25 0 00	40d.....per 100 lbs	0 65 0 00
Corn, in bond.....	0 60 0 60	Cuba.....	0 50 0 00	" 2, 2 oz.....	1 75 0 00		
duty paid.....	0 60 0 62	Baking Powder—		" 3, 3 oz.....	2 00 0 00		
		Case 1, 3 ds. 5 oz. tins.....	2 25 0 00	Silver Star Stove Paste:			
		" 2, 1 " 14.....	2 00 0 00	1 gross cases... per gross	9 00 0 00		
		Wheat; Loose Muscatel.....	2 15 2 20	Blacking:			
		Layers, London.....	2 20 2 25	Spanish, No. 3.....	4 50 0 00		
		Black Basket.....	0 00 0 00	" 10.....	5 00 0 00		
		Imperial Cabinet.....	2 50 2 50				
		Dohenas.....	4 25 7 60				

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

# THE L. L. BROWN PAPER CO.

RECEIVED AT THE  
 PARIS EXPOSITION, 1889

The highest and only  
 award,

The GOLD Medal!

For Superiority of their LINEN LEDGER  
 and RECORD PAPERS.



AT THE  
 EXPOSITION OF THE OHIO VALLEY AND CENTRAL STATES, CINCINNATI, 1888,

This Company Received the SILVER Medal!  
 IT BEING THE ONLY AWARD MADE FOR LEDGER PAPERS.

The report of the Jury of Awards reads: "For strength of fibre and excellence in writing and erasing qualities we recommend the highest award be given the L. L. BROWN PAPER Co."

The AMERICAN INSTITUTE, NEW YORK, NOVEMBER, 1890  
 AWARDED THE L. L. BROWN PAPER CO. THE MEDAL OF SUPERIORITY!  
 For LINEN LEDGER and RECORD PAPERS.

ADAMS, MASS., - - - U.S.A.



MONTREAL WHOLESALE PRICES CURRENT, THURSDAY, MAR. 31, 1893.

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>		<b>Horse Shoes</b> .....	3 40 3 50	<b>Shot</b> per 100 lbs.....	5 55 5 75	<b>Upper Heavy</b> .....	0 23 0 26
30d.....	0 10 0 00	Terms, 4 months, or 3 pc	0 00 0 00	<b>Lead Pipe</b> per 100 lbs.....	5 50 0 00	Light.....	0 23 0 26
20d, 16d and 12d	0 15 0 00	or 30 days.....	7 00 7 50	<b>Zinc Sheet</b> .....	6 50 0 00	<b>Grained Upper</b> .....	0 23 0 26
10d.....	0 20 0 00	Act—S.S.....	9 50 10 00	<b>Spelter</b> .....	6 00 6 25	Scotch Grain.....	0 23 0 26
8d and 9d.....	0 25 0 00	solid S.....	0 04 0 00	<b>Sprag Iron—Chairs</b> .....	17 50 00 00	Kip Skins, French.....	0 50 0 75
6d and 7d.....	0 40 0 00	<b>Cell Chain—1</b> .....	0 05 0 05	<b>Machinery scrap</b> .....	0 00 16 00	English.....	0 50 0 75
4d to 5 1/2.....	0 60 0 00	<b>Cell Chain—1</b> .....	0 05 0 05	<b>Wrot Iron</b> .....	0 00 17 00	Canada Kip.....	0 30 0 40
4d to 5d.....	1 00 0 00	5-16.....	0 04 0 00	<b>Canada Blasting</b> .....	3 00 3 50	Hemlock Calif.....	0 40 0 60
3d.....	1 50 0 00	7-16.....	0 04 0 00	<b>R F to F F F</b> .....	4 75 5 00	Light.....	0 35 0 50
4d to 5d cold cut,	0 10 0 00	<b>Galvanized Iron:</b>		<b>Barbed wire, per lb Gal</b>	0 05 0 05	French Calif.....	1 25 1 40
not pol. or bl'd.	0 90 0 00	Morewoods Lion, No. 28	0 00 0 06 1/2	" Paint	0 05 0 00	Splits, Light & Medium.....	0 12 0 16
8d.....	0 90 0 00	Morewood & Heathfield	0 00 0 05	" No. 8.....	0 00 2 75	Splits, Heavy.....	0 12 0 16
<b>Fine blue nails—</b>		Queen's Head, or equal.	0 00 0 05	" No. 9.....	0 00 2 90	" Small.....	0 12 0 14
3d..... per 100 lbs	1 50 0 00	Common.....	0 04 0 05	" No. 10.....	0 00 3 00	Leather Board, Canada.	0 06 0 10
2d.....	2 00 0 00	<b>Pig Iron: Siemens No. 1.</b>	27 50 22 00	<b>Buckthorn Wire</b> .....	0 00 0 05	Enamelled Cow, per ft.	0 15 0 17
<b>Casing and box, flooring</b>		Coltess.....	21 00 0 00			Pebble Grain.....	0 30 0 14
shook, and tobacco box		Calder.....	21 00 0 00	<b>Hides and Tallow.</b>		Glaze Grain.....	0 09 0 14
nails—		Langdon.....	21 00 0 00	<b>Montreal Green Hides</b>		B. Calif.....	0 12 0 14
12d to 30d..... per 100 lbs	0 50 0 00	Shotts.....	21 00 0 00	" No. 1 per 100 lbs	0 00 0 00	Brush (Cow) Kid.....	0 10 0 13
10d.....	0 60 0 00	Summaries.....	21 00 0 00	" No. 2.....	0 00 4 00	Buff.....	0 11 0 14
8d and 9d.....	0 75 0 00	Gartsherie.....	20 50 22 00	" No. 3.....	0 00 3 00	Russetts, Light.....	0 35 0 40
6d and 7d.....	0 90 0 00	Carthage.....	19 50 21 00	" No. 4.....	0 00 3 00	Russetts, Heavy.....	0 26 0 30
4d to 5d.....	1 10 0 00	Eglinton.....	20 00 0 00	Tanners pay \$1.00 more		" No. 2.....	0 20 0 26
3d.....	1 50 0 00	Hamatite.....	24 00 0 00	for sorted, cured and ins'p'd		Saddlers'.....	8 00 9 00
<b>Finishing nails—</b>		<b>Bar Iron—per 100 lbs</b>		for Toronto " 1.....	4 75 0 00	Int. Fr. Calif.....	0 65 0 75
3 inch..... per 100 lbs	0 85 0 00	Ord. Crown.....	2 00 0 00	" 2.....	0 00 0 00	English Oak.....	0 38 0 42
2 1/2 to 2 1/2.....	1 00 0 00	Best Refined.....	0 00 2 25	Norm.—The above are		Rough.....	0 18 0 21
2 to 2 1/2.....	1 15 0 00	Swedes.....	3 50 3 75	prices in the west.		Dongola, extra.....	0 30 0 33
1 1/2 to 1 1/2.....	1 35 0 00	Sheet Iron to No. 23.....	2 60 2 60			" No. 1.....	0 20 0 25
1 1/4.....	1 75 0 00	Boiler Plates.....	2 40 2 50	<b>Dry No'r West</b> .....	0 10 0 00	ordinary.....	0 15 0 20
1.....	2 25 0 00	Boiler.....	0 30 0 06 1/2	Sheepskins.....	0 80 0 00	<b>Oils.</b>	
<b>Slating nails—</b>		Hoops and Bands.....	2 40 0 00	Clips.....	0 00 0 00	Cod Oil, Newfoundland.....	0 40 0 45
5d..... per 100 lbs	0 85 0 00	<b>Canada Plates:</b>		Lambskins.....	0 60 0 00	Halifax.....	0 00 0 10
4d.....	0 85 0 00	Good Brands.....	2 60 2 75	Calfskins uninspected.....	0 05 0 00	Gaspe.....	9 35 0 42 1/2
3d.....	1 25 0 00	<b>Iron Wire: 0 to 7 p 100 lbs</b>	2 60 0 00	Horse Hides western, each	2 75 0 00	S. R. Pale Seal.....	0 00 0 47 1/2
2d.....	1 75 0 00	Wro' iron pipe, 1 to 2 in	0 00 0 00	City.....	2 00 2 25	Straw Seal.....	0 10 0 00
<b>Common barrel nails—</b>		6 1/2 p.c., over 2 in. 60 p.c.	0 11 0 12	<b>Tallow, refined.</b>	5 00 5 50	Cod Liver Oil.....	0 80 0 85
1 inch..... per 100 lbs	1 50 0 00	Steel, cast per lb.....	3 00 0 00	rough.....	2 00 3 00	Norwegian.....	0 85 1 00
1 1/2.....	1 75 0 00	" Spring, 100 lb.....	2 75 0 00			Linseed, raw.....	0 57 0 00
1.....	2 25 0 00	" Tire " lb.....	0 09 2 30	<b>Leather.</b>		boiled.....	0 59 0 00
<b>Clinch nails—</b>		" Sleigh Shoe, lb.....	3 00 0 00	No. 1 B. A. Sole.....	0 20 0 22	[Distributing Prices]	
3 inch..... per 100 lbs	0 85 0 00	" Machinery.....	2 00 0 00	No. 2.....	0 17 0 18	Cod Oil, Newfoundland.....	0 42 0 45
2 1/2 and 2 1/2.....	1 00 0 00	<b>Tin Plate:</b>		No. 1, ordinary Sole.....	0 19 0 20	Do Halifax.....	0 00 0 00
2 and 2 1/2.....	1 15 0 00	IC Coke.....	3 50 3 75	No. 2.....	0 15 0 16	Do Gaspe.....	0 42 0 45
1 1/2 and 1 1/2.....	1 35 0 00	IX Charcoal.....	4 00 4 50	No. 3.....	0 13 0 16	S. R. Pale Seal.....	0 49 0 50
1.....	2 00 0 00	LXX.....	Usual	No. 1, ordinary Sole.....	0 19 0 20	Straw Seal.....	0 00 0 00
<b>Sharp and flat press'd n'ls—</b>		DC.....	Trade	No. 2.....	0 15 0 16	Cod Liver Oil, Nfd.....	0 40 0 00
3 inch..... per 100 lbs	1 25 0 00	DX.....	Extras.	No. 3.....	0 13 0 14	Castor Oil.....	0 09 0 10
2 1/2 and 2 1/2.....	1 50 0 00	IC, 20 x 28.....	7 50 8 00	Buffalo Sole, No. 1.....	0 00 0 00	Lard Oil, Extra.....	0 75 0 85
2 and 2 1/2.....	1 65 0 00	Russ. Sheet Iron.....	10 00 11 00	No. 2.....	0 00 0 00	Linseed, No. 1.....	0 60 0 70
1 1/2 and 1 1/2.....	1 85 0 00	Anchors, per lb.....	4 75 5 50	Zanzibar, No. 1.....	0 00 0 00	Boiled.....	0 67 0 69
1.....	2 50 0 00	Lion & Crown, Tin'd Sht's	6 00 8 25	No. 2.....	0 00 0 00	Olive, Pure.....	1 15 1 25
	3 00 0 00	24 gauge.....	6 00 8 25	No. 3.....	0 00 0 00	Machinery.....	0 95 1 10
		Lead: Pig, per 100 lbs.....	3 50 3 75	Slaughter, No. 1.....	0 20 0 24	Extra, qt., p case	3 00 3 60
		Sheet.....	4 25 0 00	Harness.....	0 22 0 28	pts do.....	2 40 2 00
						pts, do.....	2 70 5 63
						Spirits Turpentine.....	0 80 0 83

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

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

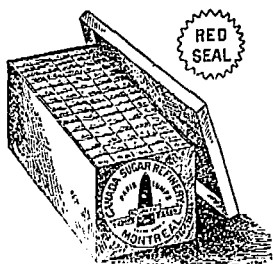
\*Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.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

The Canada Sugar Refining Co.

*Redpath* (Limited), MONTREAL.



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



PARIS LUMPS.

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

Stellarton Foundry Machine Works

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

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

Props.: WEIR & MORRISON

STELLARTON, N.S.

Correspondence solicited.

Bell Telephone

Company of Canada.

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

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

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

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

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

THE COMPANY'S OFFICE,

30 St. John Street, Montreal



MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAR. 31, 1892

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
<b>Coal Oil:</b>		<b>Cand'n Min'l, 5 gals, pr 100</b>	\$ c. \$ c.	<b>Wines, Liquors, etc.</b>	\$ c. \$ c.	<b>Scotch Whiskies—</b>	\$ c. \$ c.
Crude.....	1 28 1 3	No. 1 Furnit's Vrn' h, pr gal	0 65 0 65	Alc—Bass's.....	2 50 2 55	Mackie's R. O. Special....	10 00 10 50
Car Lots Store, [2 p.c. off]	0 13 0 00	Extra.....	0 75 0 75	Porter—Guinness & Sons	1 62 1 67	" Lalay Blend.....	8 00 8 25
Broken lots.....	0 14 0 15	Brown Japan.....	0 55 0 55	" Dublin Stout.....	2 40 2 45	Sheriffs.....	9 75 10 00
Am. in car lots.....	0 19 6 0 0	Black.....	0 50 0 50	<b>Spirits Canadian—per gal.</b>	1 57 1 52	Hay, Fairman & Co.....	9 75 9 95
" 10 bbls.....	0 20 0 0	Orange Shellac, No. 1.....	1 75 1 75	Alcohol.....	3 85 4 00	Claymore.....	7 25 8 75
" 5 bbls.....	0 24 0 0	Pure.....	1 90 2 00	" 50 O. P.....	3 50 0 00	Glenfalloch, High'd.....	9 50 9 75
" single bbls.....	0 24 0 00			" 26 U.P.....	1 90 0 00	".....	8 40 8 55
Benzine car lots.....	0 10 0 00	<b>Salt.</b>		" 50 O. P.....	3 50 0 00	<b>Gin—</b>	
broken.....	0 12 0 15	Liverpool per bag Niev'n's	0 55 0 60	" 26 U.P.....	1 90 0 00	Jno. De Kuyper.....	2 85 2 90
		Canadian, in small bags.....	2 20 0 00	Rye Whisky.....	1 90 0 00	".....	10 50 10 90
		Quarters.....	0 32 0 35	Imperial, 5 yrs. old.....	2 55 0 00	".....	5 50 6 70
<b>Glass.</b>		Factory-filled per bag.....	1 15 1 25	" 1836 in cases, qts.....	7 00 0 00	A. C. A. Nolet.....	2 67 2 70
United inches, 00 to 25.....	1 40.....	" Quarters.....	0 85 0 57	" 1836 " flasks.....	7 50 0 00	".....	9 50 9 90
United inches 26 " 40.....	1 50.....	Rice's pure dairy, per bag	0 00 0 06	" 1836 " do.....	8 00 0 00	".....	5 00 5 20
" 41 " 50.....	8 25.....	quarters.....	0 00 0 50	Jub, 1836 " qts.....	8 50 0 00	<b>Irish Whiskey—</b>	
" 51 " 60.....	8 50.....	Cheese salt per bag 210 lbs	1 75 0 10	" 1836 " flasks.....	9 00 0 00	Bushmills.....	10 00 0 00
		Turk's Island.....	0 00 0 00	" 1836 " do.....	9 50 0 00	Jno. Jameson & Sons, 1 star	9 50 0 00
				Club rye, in brls., 1836, p.g.	3 30 0 00	" two stars.....	10 25 10 50
<b>Paints, &amp;c.</b>		<b>Tobacco (duty paid)</b>		<b>Port—</b>		" three stars.....	11 25 10 50
W Lead pure, 50 to 100 lb kgs	6 00 7 00	No. 1 Black Chewing, cads	0 46 0 51	McKenzie, Driscoll & Co.	2 40 6 00	Geo. Roe & Co, one star, qts	9 25 0 00
" No. 1.....	5 00 5 50	No. 2.....	0 45 0 00	T. G. Sandeman & Sons.....	2 60 6 00	Wisdom & Warter, two stars, qts	9 25 10 25
" No. 2.....	4 50 5 00	Bright Chewing.....	0 41 0 00	Clode & Baker.....	2 10 4 00	Dunville & Co.....	7 50 7 75
" No. 3.....	4 00 4 50	Smoking.....	0 54 0 57	Tarragona.....	1 10 1 50	Ward & Warter's Sher-	2 00 6 50
White Lead, dry.....	5 25 5 75	Navy, 3s.....	0 52 0 57	<b>Sherries—</b>		ries.....	2 00 6 50
Red Lead.....	4 50 4 75	Smoking, 6s.....	0 50 0 55	Pedro Domecq.....	2 00 6 50	Warter & May's Ports.....	2 10 6 50
Venetian Red, Eng'h.....	1 50 1 75	Smoking, 3s.....	0 50 0 55	Pemartin.....	2 00 5 50	Geo. Sayer & Co's	
Yel. Ochre, French.....	1 25 3 00	Solace, 12s.....	0 50 0 55	Misa.....	2 10 6 00	Brandy, ".....	4 50 6 50
Whiting, ordinary.....	0 50 0 00		0 48 0 00	<b>Clarets—</b>		" cases, 1 star.....	11 50 12 00
" London, Washed	0 65 0 75	Myrtle Navy.....	0 55 0 67	Barton & Guestier.....	7 00 28 00	" " V.S.O.P.....	16 50 17 00
" Paris.....	1 00 1 10	Can. Chewing.....	0 45 0 00	Salvet & Co. vintage wines	6 50 29 00	Ind Coope & Co, Rom- } qts	2 10 0 00
Portland Cement, brl.....	2 25 2 50	" Smoking, Plug.....	0 35 0 45	Nat. Johnston & Sons.....	7 00 23 00	ford, Ales.....	1 45 0 00
Five Brick.....	20 00 20 00	" do Cut.....	0 18 0 60	<b>Champagnes—</b>		Angostura Bitters, per	14 00 15 00
Fire Clay.....	1 50 2 00			Pommery, Fils & Co.....	31 00 33 00	case of 2 doz.....	9 50 10 00
<b>Glue—</b>		<b>Wool.</b>		Piper Heidsieck.....	23 00 30 00	Banagher Irish Whisky, qts	3 75 4 00
Domestic Broken Sheet.....	0 11 0 13	Fleeco.....	0 16 0 20	Perrier, Jonet & Co.....	23 00 30 00	Nerea Raphael, Spark- } qts	14 00 15 00
French, T.F. Casks.....	0 11 0 12	Pulled, unsorted.....	0 22 0 23	Gold Lack.....	23 00 30 00	ling Saumur.....	15 00 16 50
" Brls.....	0 00 0 13	" Black.....	0 16 0 17	Louis Duvan.....	15 00 16 50	Per case, pts } qts	15 00 18 00
American White, Brls.....	0 17 0 20	" Extra Super.....	0 00 0 00	Louis Roderer.....	29 00 31 00	Jas. Watson & Co, Dundee,	
Coopers' Glue.....	0 20 0 24	" B Super.....	0 00 0 00	<b>Brands—Hennessy</b>	6 50 8 00	3 Star Glenlivet, per case	9 75 10 00
Golden Ochre.....	0 03 0 00	North West.....	0 15 0 17	1 Star.....	12 00 0 00	1.....	8 75 9 00
Brunswick Green.....	0 04 0 12	Buenos Ayres.....	0 31 0 33	V. O.....	16 00 0 00	Old Glenlivet.....	4 00 6 00
French Imperial Green.....	0 12 0 16	Natal.....	0 16 0 18	Martell.....	6 00 0 00	Watson's Old Scotch, qt, os	7 00 8 00
Vermillion.....	0 12 0 40	Cane.....	0 14 0 10	Cases (one star).....	11 50 0 00	pts, per cs	8 00 9 00
Genuine Quicksilver.....	0 90 1 03	Australian, secured.....	0 37 0 34	Bisquet Duboncho.....	3 95 4 10	Watson's Old Irish, qts, pr cs	7 00 8 00
				Renault & Co.....	3 90 5 00	pts, per cs	8 00 9 00

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

**NORMAN A. FORSTER,**  
**Commission Merchant**  
**and Manufacturers' Agent**  
**GEORGETOWN, DEMERARA.**

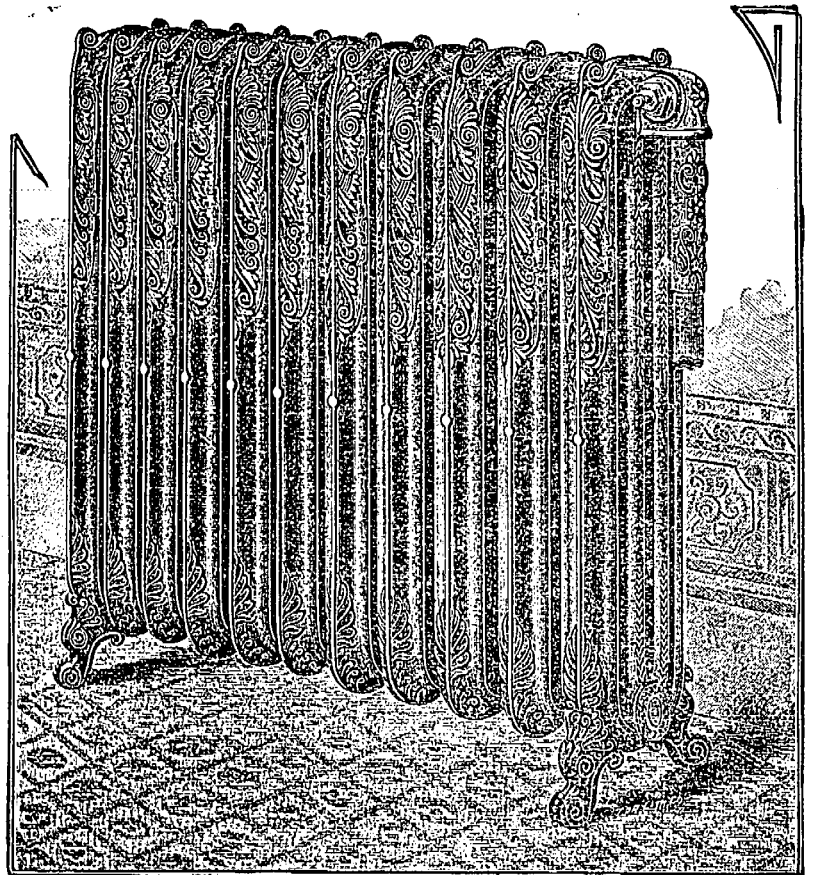
Solicits consignments of Canadian Produce, and will give all attention to any business that may be entrusted to me.  
 Orders for Sugar, Molasses, Rum, Green-Heart, &c., will be promptly shipped.  
 Correspondence solicited.

**BAYLIS MFG. CO'Y**  
 MANUFACTURERS OF  
**VARNISHES, JAPANS,**  
**WHITE LEAD,**  
**COLORED PAINTS**  
**DRY COLORS, PRINTING INK,**  
**MACHINERY OILS & AXLE GREASE**

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

IMPROVING AND REMODELING  
**HEATING**

SUPPLIED BY  
**HOT AIR, STEAM or WATER**  
 ARE OUR SPECIALTIES,  
**E. C. MOUNT & CO.,**  
 Plumbers, Gas and Steam Fitters  
 766 Craig St., Montreal.  
 Telephone No. 1265.



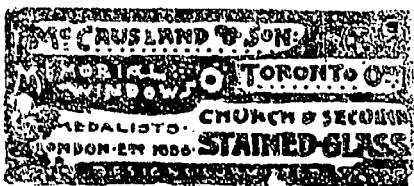
**Gurney's Hot Water Heaters and Radiators**

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

**H. & C. GURNEY & CO.**

385 and 387 St. Paul Street,

**MONTREAL**



**BUTTERFIELD & CO.**  
 ROCK ISLAND, P. Q.  
 Manufacturers of

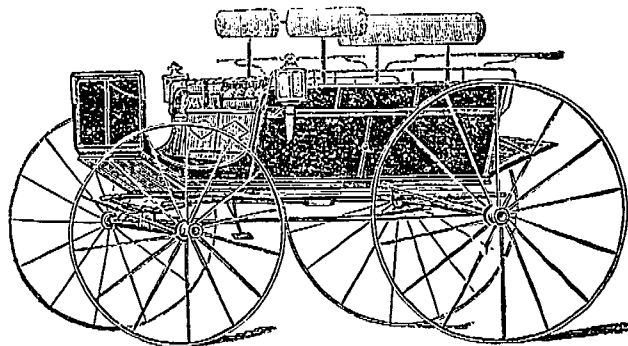


Blacksmiths' Stocks and Dies, and Reece Screw Plates  
 Cutting all Sizes to 1 1/2 Inch Taps for all Uses.  
 Young's New Axle Cutter, and other Labor Saving Tools

H. MUNRO.

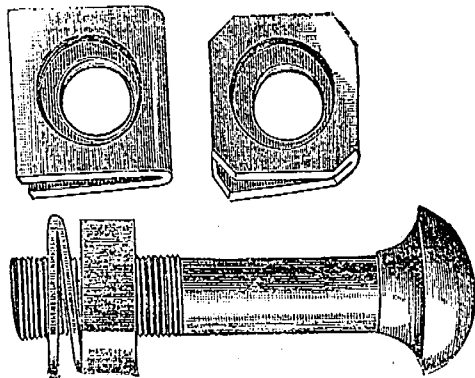
J. McINTOSH.

**ALEXANDRIA CARRIAGE WORKS**



MUNRO,  
 McINTOSH  
 & CO.,  
 Manufacturers of  
 FINE  
 Gladstones,  
 Phaetons,  
 Carriages,  
 - &c., &c. -  
 TILBURY CARTS A  
 SPECIALTY.  
 Alexandria, Ont.

*The* **Thomas Nut Lock**

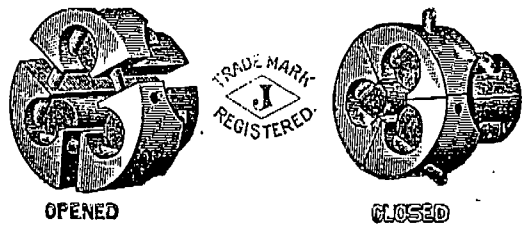


(Patented 1890.)

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

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

JARDINE'S Patent Extension **EXPANDER**



*SELF-FEEDING.*

Three Sizes—Expand any tube from 1 1/4 in. to 5 in.

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

**HESPELER, ONT.**  
 Manufacturers of Blacksmith's Tools and Tube Expanders.

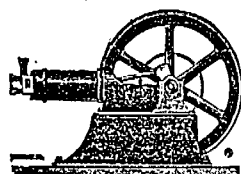
**"Otto" Gas Engine Works, PHILADELPHIA, - Pa. U. S. A.**

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

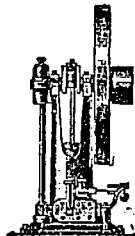
Over 35,000 sold.

Engines and Pumps combined

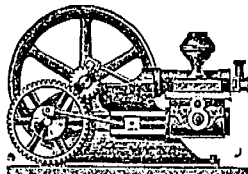
Horizontal or Vertical Engines  
 High speed Engines for Driving Dynamos



For  
 Coal  
 Gas.



Gasoline  
 or  
 Producer  
 Gas.



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

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

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*Electrical and Plating Works,*  
 MONCTON, N.B.  
**Electrical Apparatus**

*Of Every Description.*  
 The only House in Canada making a speciality.  
 Amateur and Experimentors' Supplies.  
 Electric Bells, Annunciators, Telephones, Telegraph Instruments, Dynamos, Lamps, Batteries, Wires, etc,  
 The Ehrhardt Electric & Plating Works  
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 Hay, Oats, Heavy Feed, Potatoes, Butter, Cheese, Pork, Hams, Lard, &c.  
 SAINT JOHN, West New Brunswick

**WM. PARKS & SON**  
 (LIMITED)

ST. JOHN N.B.  
 Cotton Spinners, Bleachers, Dyers and Manufacturers.

Cotton Yarns, Carpet Warps, Ball Knitting Cottons, Hosiery Yarns and Yarns, for Manufacturers' use.  
 Beam Warps for Woollen Mills, Grey Cottons, Sheetings, Drills and Ducks.  
 Sheetings, Shirtings and Stripes.  
 Eight oz. Cottonades in plain and Fancy Mixed Patterns.  
 The only "Water Twist" Yarn made in Canada.

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**MILLS:**  
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**S. R. FOSTER & SON,**  
 Manufacturers of  
**WIRE NAILS**

**STEEL & IRON-CUT NAILS.**  
 And SPIKES, TACKS, BRADS,  
 SHOE NAILS, HUNGARIAN NAILS, &c.  
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DAY AND EVENING CLASSES.

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**Business College**

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 ESTABLISHED IN 1864.

The grand lecture halls, reading rooms and offices in Victoria Block (late Y.M.C.A. building) are now the College Class Rooms. The Commercial Course includes Book-keeping in all its forms, with office training in the Practical Department, Commercial Arithmetic, Penmanship, Correspondence, Commercial Law, English Grammar and French. The Shorthand and Typewriting Course for office work and reporting includes Grammar, Composition, Letter Writing, Business Forms and details of office work. Separate apartments for ladies under the superintendence of an experienced lady teacher. Inspection solicited. Illustrated circulars containing full information sent free. Telephone No. 2890. Address,  
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Bank Statement to Govt. Month ending Feb. 29 '93.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation.	Bal. due to Dom. Govt. at r'd ed adv'nc's for Credits, &c	Balance due to Provincial Govts.	Deposits by the Public payable on demand.
1 Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,500,000	10	\$1,497,994	\$23,597	234,283	\$1,844,421
2 Commerce	6,000,000	6,000,000	6,000,000	900,000	7	2,797,059	33,544	773	5,231,475
3 Dominion	1,500,000	1,500,000	1,500,000	1,300,000	10	1,112,818	21,470	60,445	2,649,028
4 Ontario	1,500,000	1,500,000	1,500,000	280,000	7	1,487,818	16,981	81,153	1,682,766
5 Standard	2,000,000	1,000,000	1,000,000	500,000	8	812,485	17,866	17,866	1,781,237
6 Imperial	2,000,000	1,961,200	1,920,942	96,420	8	1,336,666	33,826	438,659	2,692,315
7 Traders	1,000,000	604,400	604,400	35,000	6	52,515	.....	151,740	801,714
8 Hamilton	1,250,000	1,246,000	1,234,920	61,881	8	1,091,761	19,656	75,732	1,282,255
9 Ottawa	1,500,000	1,564,000	1,223,644	595,447	8	920,834	16,870	197,579	823,892
10 Western	1,000,000	500,000	357,835	75,000	7	364,900	.....	.....	145,736
Total, Ontario	19,750,000	17,776,400	17,346,657	6,910,345	.....	11,355,478	1,334,000	1,240,354	21,848,781
11 Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	4,995,546	1,428,910	371,602	12,733,122
12 British North America	4,866,666	4,866,666	4,866,666	1,289,666	74	1,105,771	4,839	16,766	2,102,951
13 Du Peuple	1,200,000	1,200,000	1,200,000	400,000	6	734,854	8,475	173,218	1,130,628
14 Jacques Cartier	500,000	500,000	500,000	150,000	7	349,201	21,119	51,000	658,668
15 Ville-Marie	500,000	500,000	478,250	20,000	6	352,250	17,872	.....	159,648
16 D'Hoeholaga	1,000,000	710,100	710,100	160,000	6	501,168	19,405	29,020	590,119
17 Molsons	2,000,000	2,000,000	2,000,000	1,110,000	8	1,637,933	32,790	4,964	4,309,019
18 Merchants	6,000,000	5,790,200	5,790,200	2,510,000	7	2,997,079	209,558	8,300	3,301,445
19 Nationale	1,200,000	1,200,000	1,200,000	.....	7	612,148	2,224	27,378	1,013.9
20 Quebec	3,000,000	2,500,000	2,500,000	500,000	7	691,616	15,834	10,004	4,439,691
21 Union	1,200,000	1,200,000	1,200,000	225,000	6	986,469	5,681	357,835	799,628
22 St. Jean	1,000,000	500,200	254,717	10,000	4	42,273	.....	45,885	4,884
23 St. Hyacinthe	1,000,000	504,600	375,540	15,000	6	232,189	.....	54,994	53,150
24 Eastern Townships	1,500,000	1,500,000	1,487,582	600,000	7	688,871	22,716	10,475	461,106
Total, Quebec	36,916,666	34,980,766	34,205,100	13,059,666	.....	15,911,158	1,767,411	1,018,419	31,437,354
25 Nova Scotia	1,500,000	1,500,000	1,500,000	1,000,000	8	1,068,095	260,597	20,633	1,046,636
26 Merchants of Halifax	1,500,000	1,100,000	1,100,000	450,000	6	843,228	82,400	19,998	851,609
27 Peoples	800,000	700,000	700,000	115,000	6	474,563	4,435	.....	243,701
28 Union	500,000	500,000	500,000	110,000	6	236,151	4,172	.....	318,417
29 Halifax B. Co.	1,000,000	500,000	500,000	210,000	6	41,407	.....	.....	335,598
30 Yarmouth	300,000	300,000	300,000	60,000	6	90,947	13,380	.....	76,569
31 Exchange	280,000	280,000	243,788	30,000	6	62,016	.....	.....	31,600
32 Commercial, Windsor	500,000	500,000	260,000	71,000	6	87,247	8,469	.....	65,871
Total, Nova Scotia	6,380,000	6,380,000	5,149,784	2,046,000	.....	3,291,716	395,380	40,641	2,959,700
33 New Brunswick	500,000	500,000	500,000	500,000	12	424,423	22,611	.....	401,803
34 People's	180,000	180,000	180,000	100,000	8	118,490	9,425	.....	36,166
35 St. Stephen's	200,000	200,000	200,000	40,000	6	96,432	13,694	.....	77,739
Total, N. B.	880,000	880,000	880,000	645,000	.....	639,345	45,704	.....	615,727
36 Commercial, Man.	2,000,000	734,500	516,690	50,000	7	364,435	.....	701,303	698,045
37 Brit. Col.	9,733,333	2,920,000	2,920,000	1,191,410	6	973,121	235,707	803,354	2,474,032
38 Summerside, P. E. I.	48,666	48,666	48,666	5,64	8	24,99	.....	.....	18,447
39 Merchants, P. E. I.	14,000	14,000	14,000	40,000	8	133,163	.....	2,769	77,937
Grand Total	76,914,666	62,864,342	61,500,966	23,917,04	.....	32,711,015	2,617,602	3,363,416	40,029,823

BANKS. Liabilities—Continued.	Deposits by the Public, payable on or after notice or on a fixed day.	Loans from Banks in Can. secu'd	Deposits payable on demand at the notice or fixed day by other banks in Can.	Balances Due other Banks in Canada.	Balances Due bks. or agts. not in Canada.	Balances Due other Bks or Agts. in U. K.	Other Liabilities.	Total Liabilities.
1 Toronto	\$2,927,456	.....	368,844	\$16,111	\$2,248	.....	\$370	\$9,346,632
2 Commerce	10,624,613	.....	203,846	19,435	22,077	.....	1,983	19,175,204
3 Dominion	6,047,681	.....	.....	1,339	.....	.....	.....	9,838,138
4 Ontario	3,165,544	.....	70,179	2,415	.....	33,701	.....	5,921,000
5 Standard	2,650,411	.....	429	.....	.....	.....	.....	5,381,132
6 Imperial	4,582,192	.....	4,354	.....	.....	.....	.....	9,008,714
7 Traders	1,004,000	.....	1,611	.....	.....	103,300	.....	3,289,200
8 Hamilton	3,200,169	.....	16,318	.....	.....	37,586	.....	6,701,777
9 Ottawa	2,312,449	.....	3,174	.....	.....	.....	.....	4,271,816
10 Western	21,772	.....	3,291	.....	.....	.....	16,261	1,396,071
Total, Ontario	38,123,254	.....	359,197	62,576	24,325	174,667	18,514	73,418,506
11 Montreal	11,317,278	.....	918,185	1,558	.....	.....	101,467	31,879,620
12 British North America	7,015,470	.....	26,349	3,212	45,460	.....	.....	1,344,610
13 Du Peuple	2,600,571	.....	.....	13,905	.....	15,594	44,053	4,800,402
14 Jacques Cartier	1,404,198	.....	.....	.....	.....	18,547	2,028	2,452,803
15 Ville-Marie	572,716	.....	.....	.....	.....	317	.....	1,108,366
16 D'Hoeholaga	1,360,286	.....	.....	892	.....	9,915	.....	2,514,838
17 Molsons	3,552,945	.....	70,408	2,479	6,021	29,808	34,508	9,740,929
18 Merchants	6,932,265	.....	894,787	3,167	.....	.....	3,244	14,404,291
19 Nationale	1,141,972	.....	10,136	26,417	245	.....	.....	2,500,790
20 Quebec	1,353,812	.....	23,886	2,413	.....	.....	.....	6,443,145
21 Union	2,608,063	.....	150,000	685	.....	118,827	.....	5,272,195
22 St. Jean	32,551	.....	.....	.....	.....	.....	2,876	128,474
23 St. Hyacinthe	614,453	.....	.....	1,799	.....	.....	.....	8,6785
24 Eastern Townships	1,993,617	.....	.....	.....	.....	.....	.....	3,180,217
Total, Quebec	42,565,397	.....	2,091,751	66,506	62,103	1,272,723	193,623	95,416,493
25 Nova Scotia	4,537,583	.....	15,154	315	61,802	.....	9,051	7,09,858
26 Merchants of Halifax	2,628,444	.....	210,778	.....	1,731	83,615	1,437	4,725,211
27 Peoples	776,349	.....	9,342	.....	546	.....	.....	20,545
28 Union	618,931	.....	556	.....	.....	85,191	88,259	1,348,282
29 Halifax B. Co.	1,528,434	.....	.....	.....	122	22,535	.....	2,366,622
30 Yarmouth	429,341	.....	.....	3,903	.....	.....	.....	613,831
31 Exchange	119,919	.....	.....	.....	.....	.....	1,371	274,987
32 Commercial, Windsor	221,87	.....	.....	.....	.....	.....	8,21	381,98
Total, Nova Scotia	10,811,938	.....	235,780	4,240	68,572	191,341	143,796	18,173,152
33 New Brunswick	1,154,615	.....	65,970	.....	.....	.....	.....	2,069,545
34 People's	97,440	.....	53,826	.....	.....	.....	.....	315,349
35 St. Stephen's	80,350	.....	.....	.....	2,976	.....	1,6	306,01
Total, New Brunswick	1,332,405	.....	119,796	.....	2,906	.....	156	2,691,015
36 Commercial, Manitoba	158,209	.....	75,000	.....	.....	.....	.....	1,400,82
37 British Col.	500,007	.....	33,533	.....	.....	1,127,030	.....	6,036,62
38 Summerside, P. E. I.	29,357	.....	.....	.....	.....	.....	.....	78,031
39 Merchants, P. E. I.	34,662	.....	.....	.....	.....	.....	.....	247,929
Grand Total	93,344,227	110,000	2,842,871	137,410	209,216	1,685,761	358,512	197,489,682

Return of Bank British North America includes Canadian business only.  
 Imperial Bank of Cana is bonus of 1 per cent. equal in all to a dividend of 9 per cent. per annum.  
 Bank of British Columbia bonus of 3 per cent. equal in all to a dividend of 9 per cent. per annum.

**TOBACCO AS AN ANTISEPTIC.**

Prof. Tassarini has recently made some experiments on the supposed germicidal virtues of tobacco smoke, which seems to show that it has a destructive action upon the growth of bacilli, the minute organisms which are the cause of so many diseases. To imitate the processes going on in a smoker's mouth, the Professor passed tobacco fumes through a horizontal tube into a receptacle

kept moist by damp cotton wool, which contained a colony of bacilli. It was found that the smoke retarded the growth of some kinds of bacilli, and absolutely prevented the growth of others. Among the latter were the bacilli of cholera and typhus. If Prof. Tassarini's tests are to be relied on, it is evident that not only is tobacco not the deadly enemy of man that it is sometimes made out to be, but that in many instances it is his great friend, not only in the way of solace, but as a warder off and destroyer of deadly germs that are

only biding their time to cause disease and possibly death.

The magnitude of English industries may be judged by two iron and steel works not far apart, each paying about \$200 per day wages, and consuming daily an aggregate of over 1000 tons of coal and coke. The total production of pig iron in the world is about 25 million tons yearly, divided roughly, one-third is made each by England and the States, and the other third by other countries.

BANKS. ASSETS.	Specie.	Domini'n Notes	Deposits with Dom. Gov't. for s'c'r'y or note cir.	Notes & Cheq. on other bks	Loans to oth'r bks. in Can. secured	Dep. pay on fixed day with bks. in Can.	Bal. due from bks. in Can. in daily exch'g.	Bal. due from bks. not in Canada.	Due from Bks or Ag in U. K.	Dom. Gr. Deb. or Stock.	Prov'l or Pub. Sec's not Can.	Can. Brit. and other Railway Securities.	Call Loans on Bonds and Stocks
1 Toronto	\$ 343,011	\$751,919	\$37,141	\$ 243,521	.....	\$36,928	\$ 1,069	\$540,744	\$ 394,434	.....	\$50,064	.....	\$ 803,708
2 Commerce	413,114	98,111	67,339	1,009,942	.....	1,049	9,773	2,399,421	553,86	\$ 155,633	.....	.....	1,296,840
3 Dominion	267,358	375,851	37,500	361,434	.....	12,441	.....	1,266,273	110,665	.....	.....	.....	917,410
4 Ontario	161,311	371,861	23,214	313,337	.....	80,842	1,171	85,040	.....	106,545	.....	1,258,499	1,789,298
5 Standard	140,255	24,301	17,524	152,061	.....	99,110	30,212	72,838	515,151	118,666	704,077	.....	938,855
6 Imperial	31,595	677,366	32,002	272,840	.....	184,728	1,534	380,647	331,181	172,783	969,905	137,630	1,212,778
7 Traders	78,500	148,577	12,901	1,8347	.....	34,527	.....	10,366	.....	395,616	.....	.....	157,835
8 Hamilton	160,018	201,363	24,791	167,498	.....	70,828	.....	69,996	.....	328,271	333,639	.....	110,775
9 Ottawa	117,998	116,413	19,300	77,393	.....	259,273	451	197,474	89,192	172,900	.....	90,053	25,000
10 Western	36,907	34,583	7,237	17,736	.....	408,737	26,835	27,683	16,367	25,232	.....	.....	.....
Total, Ont.	1,960,097	3,830,017	279,361	2,744,998	.....	1,424,859	70,412	5,033,125	2,010,265	1,418,04	3,991,920	1,578,922	7,475,919
11 Montreal	1,739,569	1,987,039	135,040	1,411,290	35,000	1,619	1,410	9,104,541	1,474,463	540,000	708,275	2,739,154	653,10
12 B. N. A.	317,381	852,879	31,333	1,114,580	.....	2,687	.....	551,377	.....	.....	3,110	.....	24,650
13 Du Peuple	48,213	287,743	38,813	1,048,3	.....	.....	7,685	.....	13,636	.....	.....	.....	447,875
14 Juec. Cartier	36,740	87,734	1,235	132,141	.....	.....	8,92	25,677	41,914	.....	.....	.....	359,304
15 Ville Marie	20,126	66,110	10,040	79,275	.....	5,931	.....	5,326	1,027	.....	2,200	.....	11,338
16 O'Hochelega	72,674	89,161	18,952	199,321	.....	8,240	6,428	51,798	29,066	.....	.....	.....	568,100
17 Molsons	210,340	516,051	42,500	419,074	.....	120,544	64,85	210,182	104,375	291,753	533,063	.....	85,758
18 Merchants	33,740	516,435	70,000	64,134	75,000	61,273	9,427	1,273,893	48,714	789,981	63,450	63,000	1,676,987
19 Nationale	70,431	76,002	15,021	18,363	.....	191,967	6,61	89,029	17,273	35,000	.....	.....	209,949
20 Quebec	84,060	364,023	14,837	176,451	.....	1,341	671	87,591	639,182	149,435	342,723	72,358	2,213,042
21 Union	31,461	23,1612	24,650	221,291	.....	47,437	.....	36,231	.....	.....	.....	.....	.....
22 St. Jean	2,600	5,221	1,070	1,273	.....	14,811	291	12,795	.....	.....	.....	.....	112,661
23 St. Hyacinthe	15,787	15,211	5,014	22,341	.....	90,373	577	133,489	.....	.....	.....	.....	66,233
24 E. Townships	112,431	99,328	19,701	3,644	.....	451,566	5,461	61,935	8,639	13,000	.....	.....	.....
Total, Que.	3,092,413	4,933,102	412,266	3,752,160	110,000	1,001,739	103,743	11,652,097	2,273,914	1,610,789	1,411,816	2,070,620	6,082,145
25 Nova Scotia	274,872	403,333	31,942	2,893	.....	171,622	1,460	102,193	207,032	.....	371,077	763,610	543,237
26 Merchants	161,449	445,046	25,198	171,574	.....	71,576	.....	101,370	8,031	15,000	326,706	32,000	393,955
27 People's Bk.	35,614	103,943	1,417	49,000	.....	20,337	.....	29,429	39,291	.....	.....	.....	.....
28 Union	26,014	61,642	12,500	33,629	.....	114,277	.....	5,946	.....	1,000	232,900	.....	.....
29 Halifax B.Co.	25,313	179,555	12,010	65,144	.....	27,735	.....	84,741	.....	.....	.....	.....	.....
30 Yarmouth	19,249	18,937	2,373	9,980	.....	41,755	.....	8,005	8,536	19,200	71,001	.....	.....
31 Exchange	4,202	6,360	1,351	2,897	.....	36,117	3,603	29,737	.....	.....	35,000	.....	.....
32 Com'l Wdsor	12,933	14,232	2,531	5,453	.....	25,193	.....	7,300	5,403	.....	.....	.....	.....
Total, N.S.	559,772	1,237,053	98,319	559,701	.....	509,017	5,263	740,815	346,299	35,200	1,036,643	785,610	943,22
33 N. Brunswick	97,723	163,04	11,707	24,995	.....	80,210	.....	79,848	10,24	.....	.....	122,168	183,654
34 Peoples	7,911	17,663	3,517	7,497	.....	1,85	.....	4,249	1,944	.....	1,500	.....	35,297
35 St. Stephen's	11,194	12,201	2,915	2,970	.....	19,554	.....	12,693	1,173	.....	.....	38,259	.....
Total, N.B.	1,68,811	199,513	18,169	35,462	.....	101,449	.....	93,866	13,402	.....	1,500	160,417	218,956
36 Com. B. Man.	6,829	15,653	8,757	40,806	.....	51,252	.....	6,726	.....	.....	.....	.....	.....
37 Bank B. C.	243,191	25,438	25,312	39,44	.....	20,513	.....	43,945	17,613	.....	.....	.....	.....
38 Com. P. E. I.	4,48	5,031	891	1,789	.....	10,648	.....	1,94	27	.....	.....	.....	.....
39 Mrlt. P. E. I.	12,897	8,056	3,852	7,962	.....	.....	4,728	8,549	29,450	.....	8,000	.....	.....
Gr. Total	5,916,993	10,538,883	846,927	7,182,147	110,000	3,119,497	184,145	17,612,793	4,926,613	3,059,044	6,419,879	5,812,569	14,730,222

BANKS. Assets con'd	Current Loans	Loans to Dom. Govt.	Loans Prov. Govts.	Overdue Depts.	R.E. besides Bk. premises.	M'tg's on R.E. sold by Bank.	Bank Premises.	Other Assets.	Total Assets.	Liab'ty's of Direct'rs & their firms.	Average specie for m'th	Average of Dom. Notes dur. month	Greatest amount of Notes in circula't'n dur g m'th.
1 Toronto	\$9,952,611	.....	.....	\$ 9,365	\$6,215	.....	\$120,000	.....	\$13,314,784	15,395	342,932	709,601	\$1,536,406
2 Commerce	16,540,117	.....	.....	137,575	14,046	180,241	6,005	78,955	26,381,421	281,325	411,000	944,000	2,797,000
3 Dominion	6,624,432	.....	.....	95,915	17,344	.....	21,951	4,010	12,322,975	481,000	207,000	426,000	1,130,000
4 Ontario	5,401,007	.....	.....	7,161	100,077	41,230	161,116	1,309	7,871,639	341,286	162,000	294,900	944,100
5 Standard	3,744,335	.....	.....	28,432	23,997	.....	30,205	29,729	7,036,021	90,000	140,100	241,325	812,854
6 Imperial	715,048	.....	1,572	23,021	61,641	96,495	218,111	10,214	12,245,174	347,000	298,979	614,594	1,867,776
7 Traders	30,630	.....	.....	1,301	1,075	19,9	18,040	3,913,104	174,456	77,000	141,000	572,000	.....
8 Hamilton	5,917,235	.....	.....	43,911	6,693	13,200	183,722	49,849	7,701,261	90,45	160,049	2,677,1	1,91,661
9 Ottawa	497,19	.....	.....	31,728	26,55	7,989	61,581	.....	6,236,625	31,081	117,718	118,442	963,109
10 Western	1,223,837	.....	.....	20,053	.....	.....	.....	6,162	1,851,471	22,430	36,452	30,438	315,720
Total, Ont.	64,626,920	.....	1,572	467,678	259,399	340,224	1,737,308	188,322	99,474,488	1,990,314	1,933,030	3,732,117	11,591,052
11 Montreal	27,579,707	1,936,666	.....	543,573	9,726	39,272	600,000	699,526	51,062,182	655,000	1,761,000	2,017,000	4,995,551
12 B. N. A.	8,930,293	.....	48,817	261,541	17,660	.....	20,000	22,111	11,406,881	255,000	325,977	653,511	1,125,436
13 Du Peuple	5,416,883	.....	.....	31,419	84,861	85,451	66,760	6,733	6,502,843	326,515	281,211	281,211	764,313
14 Juec. Cartier	2,061,500	.....	.....	40,846	114,036	37,766	82,415	153,041	3,176,276	151,171	38,760	152,95	394,230
15 Ville Marie	944,567	.....	.....	77,448	37,444	19,31	16,929	335,231	1,822,08	96,758	21,411	23,070	354,605
16 O'Hochelega	2,173,834	.....	5,600	95,521	48,941	36,200	.....	17,802	3,463,807	93,000	71,883	162,555	424,467
17 Molsons	9,470,87	.....	.....	12,950	48,311	13,472	190,000	5,639	13,111,430	1,69,900	21,025	510,866	1,702,361
18 Merchants	16,377,969	.....	.....	223,332	220,507	71,737	503,173	81,251	23,000,435	816,247	33,000	416,000	3,064,000
19 Nationale	2,709,841	.....	.....	81,843	52,929	8,552	139,432	45,399	3,907,232	175,000	82,000	103,000	654,916
20 Quebec	5,067,861	.....	.....	130,341	18,999	18,300	162,181	111,770	9,647,945	1,500	82,002	486,193	606,221
21 Union	5,594,361	.....	.....	68,345	23,731	.....	186,000	70,618	6,543,746	331,250	30,285	1,44,474	1,027,776
22 St. Jean	175,537	.....	.....	53,422	2,450	8,223	.....	6,529	400,933	13,416	20,800	5,000	5,655
23 St. Hyacinthe	773,491	.....	.....	52,108	23,700	4,049	.....	.....	1,229,345	59,101	15,531	16,971	213,451
24 E. Townships	4,170,783	.....	.....	114,241	76,278	62,908	101,000	14,821	5,340,231	180,536	116,899	105,024	174,276
Total, Que.	91,656,662	1,966,666	98,811	1,959,432	780,132	407,144	2,263,644	1,573,402	140,510,235	2,925,795	3,145,811	6,071,997	16,221,403
25 Nova Scotia	5,971,813	.....	.....	27,285	12,630	21,745	82,467	11,580	9,521,848	168,400	282,409	415,507	1,112,926
26 Merchants	4,316,311	.....	65,532	10,459	8,800	.....	64,000	14,400	6,943,250	325,617	148,000	30	

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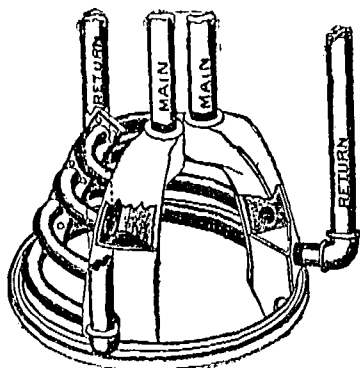
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Can be attached to any Hot-Air Furnace.

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**HEAD OFFICE**

**ALEX. RAMSAY, PRES.**

**77 & 41 RECOLLET ST. MONTREAL.**

SECURITIES		London	Mar. 17.
British Columbia, 1877, 6 p.c.	121	124	
1877, 4 1/2 p.c.	109	111	
Canada, 4 p.c. loan, 1880	106	108	
3 p.c. loan, 1888	93 1/2	94 1/2	
Debs. 1884, 8 1/2 p.c.	108	105	
Shs	Railway & other Stocks.		Mar. 17.
	New Brunswick 6 p.c. 1937	100	103
	Quebec Province, 5 p.c., 1874	103	105
	Do do 1876 5 p.c.	103	106
	Do do 1880 4 1/2 p.c.	101	103
	Do do 1883 5 p.c.	103	105
100	Atlantic & Nth Western 5 p.c. Gen. 1st M. Bds	114	116
10	Buffalo and Lake Huron \$10 sh.	124	122 1/2
100	Do 5 1/2 p.c. 1st Mort.	131	135
800	Do 2nd Mort.	131	133
	Can. Central 5 p.c. 1st M. Bds Int. guar. By Gov.	107	109
	Canadian Pacific \$100	91 1/2	91 1/2
100	Grand Trunk, Georg Bay, & Co. 1st M.	101	103
100	Grand Trunk of Canada Ord. stock	123	124
100	2nd. equir. intg. bds, 5 p.c.	126	128
100	1st. pref. stock	69 1/2	69 1/2
100	2nd. pref. stock	10 1/2	8 1/2
100	3rd pref. stock	37 1/2	37 1/2
100	5 p.c. perp. deb. stock	24	23 1/2
100	4 p.c. perp. deb. stock	57	58
100	Great Western shars. 5 p.c.	121	123
100	Hamilton and N. W., 6 p.c.	106	108
100	M. of Canada Stg. 1st Mort 5 p.c.	108	110
100	Montreal and Champlain 5 p.c. 1st mtg. bds	104	106
100	Montreal & Sorel, 1st mtg. 6 p.c.	15	20
100	N. of Canada 1st Mtg. 5 p.c.	105	107
100	Northern Extension, 6 p.c. pref.	100	101
00	Quebec Central 5 p.c. 1st Inc. Bds.	27	30
00	T. G. & B. 4 p.c. bonds 1st Mort.	99	101
00	Well, Grey & Bruce, 7 p.c. Bds 1st Mort.	97	99
00	St. Law. and Ott. 5 p.c. Bds	99	101
Municipal Loans.			
100	City of London (Ont) 1st pref. 5 p.c.	100	102
100	City of Montreal stg 5 p.c.	103	105
	1874	103	106
100	City of Ottawa, 5 p.c. stg. redeem 1872	102	105
	1875	102	104
	1875	107	109
	1875	104	106
100	City of Quebec, 6 p.c. con. 1873	98	100
	6 p.c. redeem 1875	105	107
	redeem 1878	116	108
100	City of Toronto, 6 p.c. stg. 1877	103	105
	6 p.c. stg. con. deb. 1874	107	116
	5 p.c. gen. con. deb., 1879	108	110
	4 p.c. stg. bonds, 1821-28	100	102
00	City of Winnipeg, deb., 1884 5 p.c. deb. scrip. 1883 5 p.c.	117	109
		110	112
Miscellaneous Companies.			
100	Canada Company	40	45
100	Canada North-West land Co.	9 1/2	3 1/2
100	Hudson Bay	16 1/2	16

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**Stocks and Bonds—INSURANCE COMPANIES—CANADIAN.—** *Monthly Quotations: Mar. 23, 1892*

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine . . .	10,000	3-6mos.	\$50	\$50	83 1/2
Canada Life . . . . .	3,500	7-6mos.	400	50	147 1/2
Confederation Life . . . . .	5,000	6-6mos.	100	10	303
Western Assurance . . . . .	25,000	4-6mos.	40	20	147
Royal Canadian Insurance . . . . .	20,000	6-12mos.	25	20	125
Guarantee Co. of North America . . .	13,372	0	50	10 50	100

**BRITISH AND FOREIGN.—** *(Quotations on the London Market.) Mar. 16, 1892 Market value p. p'd up sh.*

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
Atlas . . . . .	24,000	50	50	6	£24 1/2
British and Foreign Marine . . . . .	50,000	50	20	4	£2 1/2
Caledonian . . . . .	50,000	30	50	5	£31 1/2
Commercial U. Fire, Life & Marine . . .	5,000	10	10	15	£10 1/2
Edinburgh Life . . . . .	100,000	5	£10	£2	£108 1/2
Fire Insurance Association . . . . .	20,000	13	100	50	£102 1/2
Guardian Fire and Life . . . . .	12,000	£7 p. sh.	100	25	£35 1/2
Imperial Fire . . . . .	100,000	30	20	2	£20 1/2
Lancashire Fire . . . . .	10,000	15	40	8 1/2	£27 1/2
Life Association of Scotland . . . . .	35,802	48	25	12 1/2	£56
London Assurance Corporation . . . . .	10,000	10	10	1 7-20	£2 1/2
Liverpool & Lond. & Globe Fire & L. . .	£39,175	70	20	2	£44
National . . . . .	40,000	25	100	2 1/2	£73 1-5
Northern Fire & Life . . . . .	30,000	50	50	5	£30 1/2
North Brit. & Merc. Fire & Life . . . .	40,000	55	50	6 1/2	£49 1/2
Phoenix Fire . . . . .	5,722	£21 p. s.	10	6 1/2	£27 1/2
Queen Fire & Life . . . . .	200,000	30	10	1	£3 1/2
Royal Insurance Fire & Life . . . . .	100,000	60	20	1	53 1/2
Scottish Imperial Life . . . . .	50,000	6	10	1	.....
Scottish Provincial Fire & Life . . . .	20,000	15	50	1	.....

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

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

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**North British & Mercantile**  
**INSURANCE COMPANY.**

Total Funds, - \$50,807,727.07  
Total Revenue, - \$12,107,481.83

**CANADIAN INVESTMENTS:**  
**\$4,432,752.00**

**UNION MUTUAL LIFE**  
**INSURANCE COMPANY.**  
**PORTLAND, MAINE.**

Incorporated 1848. **JOHN E DeWITT, President**

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

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**INSURANCE CO., OF EDINBURGH, SCOTLAND.**

Established 1824.

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

*Capital . . . . . \$30,000,000* | *Invested Funds . . . . . \$13,500,000*  
*Total Assets . . . . . 34,472,705* | *Deposit with Dom. Govt. 125,000*

(Market value)

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**COMPANY.**

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**1892.**

**The Manufacturers' Life Insurance Company**

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

**Head Office: TORONTO.**  
**SELBY, ROLLAND & LYMAN,**  
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Insurance.

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HEAD OFFICE, - HAMILTON, ONT.

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Government Deposit, - - - - - 51,000

Writes Liberal Policies without Burdensome Conditions.

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

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Waterloo, Ont.

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Paid up in Cash - - - - - 63,150  
Govt. Deposit - - - - - 50,000

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# BRITISH AMERICA ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1843.

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Cash Capital and Assets, \$1,133,668.52.

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WATERLOO, Ont.

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Government Deposit..... 20,100.00

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LIFE and FIRE.

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MONTREAL.

## NORTH AMERICAN LIFE

ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

Guarantee Fund, - - - - - \$300,000

Deposit with Government, 50,000

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HON. G. W. ALLEN, } Vice-Pres's.

JOHN L. BLAIRIE, Esq. }

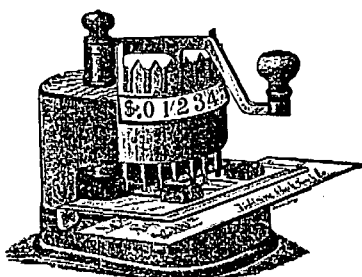
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JANUARY 1, 1892.

ASSETS, - - \$125,947,290 81  
 LIABILITIES, - 110,806,267 50  
 SURPLUS, - - \$15,141,023.31

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

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

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1857	.....	\$ 585,000
1865	.....	1,185,000
1873	.....	2,810,000
1881	.....	4,210,000
1883	.....	4,780,000
1885	.....	5,304,000
1888	.....	6,386,000
1889	.....	6,854,000
1890	.....	7,303,500

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 Issued for parties in position of trust where  
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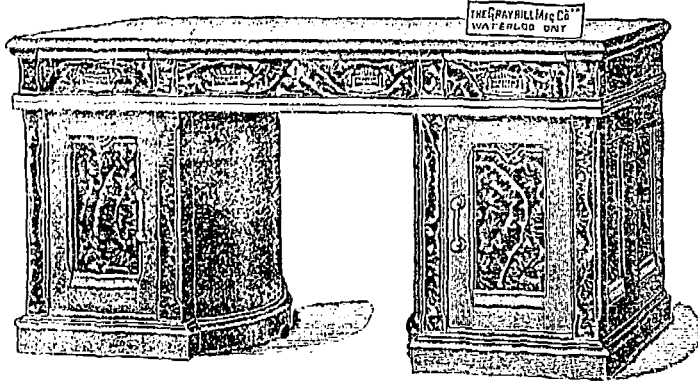
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AND

# LANCASHIRE

# LIFE

# CONFEDERATION LIFE.

**W. O. MACDONALD**,  
 Actuary.

**J. K. MACDONALD**,  
 Man. Director.

INCOME

Three-Quarters of a Million Dollars.

BUSINESS IN FORCE:

\$ 20 000 000.00 \$

Assets and Capital, - \$4,250,000.

NEW BUSINESS Written in 1890:

\$8,100,000 \$