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 LLOYD'S PLATE GLASS INS. CO. OF NEW YORK  
 Risks accepted at Current Rates.  
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BRITISH & FOREIGN MARINE INS. CO. } of  
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 Open Policies granted to Importers and Exporters.  
 EDWARD L. BOND, - General Agent for Canada.  
 MONTREAL.

# THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Finance Dept 22dec98

Vol. 37, No. 10 } MONTREAL, FRIDAY, SEPTEMBER 8, 1898 } M. S. FOLEY,  
 NEW SERIES. } EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

**MCINTYRE, SON & CO.**  
 MANUFACTURERS' AGENTS  
 .. AND ..  
 IMPORTERS OF **DRY GOODS**  
 SPECIALTIES:  
 LINENS, DRESS GOODS, KID  
 GLOVES, SMALLWARES.  
**VICTORIA SQUARE,**  
 MONTREAL.

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

**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.  
 Fish, Cloth and Scotch Caps,  
 Gloves and Mitts  
 Of English and Domestic manufacture  
**MOCCASINS, SNOW SHOES, FANCY**  
**SLEIGH ROBES, BUFFALO &c**  
**TO MANUFACTURERS.**—We have a large stock  
 of Seal, Persian Lamb and other Skins, Trimmings &c  
**JAMES CORISTINE & CO.**  
 Warehouse, 471 to 477  
**ST PAUL ST., MONTREAL.**

Leading Wholesale Houses.

**Woollen Department**  
 TO THE TRADE.  
 By recent shipments our stock of Worsteds is  
 fully assorted.  
 Worsted Suitings, a most extensive range to  
 select from.  
 Black Worsteds Trouserings, new designs in four  
 different qualities.  
 Fancy Worsteds Trouserings in great variety of  
 designs, colourings and qualities,  
 Orders solicited.  
 Filling Letter Orders a specialty.  
**MONTREAL OFFICE, - 207 St. James St.**  
 F. N. PICARD, Agent.  
**JOHN MACDONALD & CO.,**  
 Wellington & Front Sts. East, **TORONTO.**  
 John Macdonald. Jas. Fraser Macdonald  
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**OLD CHUM  
 PLUG AND GUT  
 OLD VIRGINIA  
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Plug Smoking Tobaccos are sold by  
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**D. RITCHIE & CO.,**  
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**WOOLLENS AND  
 TAILORS' TRIMMINGS**  
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**TORONTO.**  
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 George Street, Huddersfield, England

Leading Wholesale Houses.

**S. GREENSHIELDS,  
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 General Dry Goods Merchants,  
**MONTREAL,**  
 Have been appointed Sole Selling Agents for  
 Canada, for the well known Black Goods  
 made by Briggs, Priestley & Sons,  
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 Trade Mark, 'The Varnished Board'  
 Their travellers will shortly show a large  
 range of these samples, including their cele-  
 brated Silk Warp goods, and other plain and  
 fancy Black Goods, which have a world wide  
 reputation.  
 They will also have samples of the cloths  
 of the genuine "Cravenette Company" for  
 dresses and mantles.

**H. A. NELSON & SONS**  
 WHOLESALE AGENTS  
 For the Celebrated  
**STEAMSHIP & RAILROAD  
 MATCHES.**  
 Quality guaranteed as good as any and in  
 the Market.  
 We also represent the WM. CANE & SONS  
 MFG. CO.'S Celebrated line of **WOODEN-  
 WARE, PAILS, TUBS, &c., &c.**  
**H. A. NELSON & SONS**  
 59 to 63 St. Peter Street,  
**MONTREAL**

**JOHN FISHER, SON  
 & CO'Y.**  
**WOOLLENS AND TAILORS' TRIMMINGS,**  
**MONTREAL,**  
 BALMORAL BUILDINGS,  
 NOTRE DAME STREET,  
 AND  
**RUDDERSFIELD, England.**

The Chartered Banks

BANK OF MONTREAL.

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

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:

Sir D. A. SMITH, K.C.M.G., President. Hon. Geo. A. DEANMOND, Vice-President. A. T. PETERSON, Esq., W. C. McDONALD, Esq., Hugh McLennan, Esq., Sir J. C. Abbott, K.C.M.G., Ed. B. Greenshields, Esq., R. B. Angus, Esq., W. H. Meredith, Esq., E. S. CLOUSTON, General Manager. A. MacIndier, Chief Inspector and Supt. of Branches. A. B. Buchanan, J. M. Gratz, Asst. Supt. of Branches Asst. Inspec.

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IN GREAT BRITAIN:

London, Bank of Montreal, 22 Abchurch Lane, E.C. Committee—Peter Redpath, Esq., Alex. Lang, Man

IN THE UNITED STATES:

New York—Walter Watson, R. V. Hebdon and S. A. Shepherd, Agents, 59 Wall Street. Chicago—Bank of Montreal, W. Munro, Manager.

BANKERS IN GREAT BRITAIN:

London—The Bank of England. " The Union Bank of London. " The London and Westminster Bank. Liverpool—The Bank of Liverpool, Ltd. Scotland—The British Lines Company Bank and Branches

BANKERS IN THE UNITED STATES:

New York—The Bank of New York, N.B.A. " The Third National Bank. Boston—The Merchants National Bank. " J. B. Moore & Co. Buffalo—Bank of Commerce in Buffalo. San Francisco—The Bank of British Columbia. Portland, Oregon—The Bank of British Columbia. Montreal, April, 1893.

THE BANK OF TORONTO, CANADA.

INCORPORATED 1855.

Head Office, Toronto.

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

DIRECTORS:

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

Montreal, J. Murray Smith, Manager. Barrie, J. A. Strathy. Brockville, John Pringle. Cobourg, Thos. A. Bird. Collingwood, W. A. Copeland. Ganoquoque, C. V. Ketchum, Actg. London, Thos. F. How. Peterboro, P. Campbell. Petrolia, W. F. Cooper, Actg. Port Hope, E. B. Andros. Point St. Charles (Montreal), J. G. Bird. St. Catharines, G. W. Hodgetts. Toronto, W. R. Wadsworth. " King St. Branch, J. T. M. Burnside.

Bankers:

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

BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL.

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

DIRECTORS—W. Weir, Pres. and Genl. Manager; W. Strachan, Vice-Pres.; O. Foucher, John T. Wilson and Godfrey Weir, L. DeGuise, Acct'ant.

Branch at Borthier, A. Garieny, Manager. Branch at Lechute, Hy. Frost. Branch at Louiseville, F. X. O. Lacourstiere. Branch at Nicolet, L. Bolan. Branch at Ste. Therese, M. Boisvert. Branch at Pt. St. Charles (city), W. J. E. Wall. Branch at Hochelaga (city), D. P. Riopel.

Agents at New York: The National Bank of the Republic and Ludenburg Thalmans & Co. London—Bank of Montreal. Paris—La Societe Generale.

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital, \$2,000,000

DIRECTORS.

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

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER. Paid-up Capital, \$5,000,000. Reserve Fund, \$2,750,000

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

COURT OF DIRECTORS:

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

Head Office in Canada, 25 James Street, Montreal. R. B. GRINDLEY, General Manager. H. Stikeman, Assistant General Manager. E. STANAGE, Inspector.

Branches in Canada:

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

Agents in the United States:

NEW YORK, (52 Wall Street), W. Lawson and F. Brownfield. SAN FRANCISCO, (124 Sanson Street), H. M. J. McMichael, and J. C. Welsh. LONDON BANKERS—The Bank of England and Messrs. Glyn & Co. FOREIGN AGENTS—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand, Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies—Colonial Bank, Paris—Messrs. Marozan, Krauss & Co. Lyons—Credit Lyonnais. Issue Circular Notes for Travellers, available in all parts of the world.

THE SHAREHOLDERS OF

THE MOLSONS BANK

Are Heroby 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 the branches on and after the

SECOND DAY OF OCTOBER NEXT.

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

The Annual General Meeting of the Shareholders of the Bank will be held at its Banking House, in this city, on Monday, the 9th of October next, at Three o'clock in the afternoon.

By order of the Board,

F. WOLFERSTAN THOMAS,

General Manager.

Montreal, 25th August, 1893

THE QUEBEC BANK.

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

CAPITAL, \$5,000,000.

HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS:

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

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, \$8,000,000. Res., 2,900,000

Head Office, Montreal.

BOARD OF DIRECTORS:

ANDREW ALLAN, Esq., President. ROBERT ANDERSON, Esq., Vice-President. Hector Mackenzie, Esq., H. Montagu Allan, Esq. Jonathan Hodgson, Esq., J. P. Dawes, Esq. John Cassile, Esq., T. H. Dunn, Esq. Sir Jos. Hickson.

GEORGE HAGUE, General Manager. JOHN GAULT, Asst. Gen. Manager.

BRANCHES IN ONTARIO AND QUEBEC

Belleville, Kingston, Quebec. Berlin, London, Renfrew. Brampton, Montreal, Sherbrooke, Que. Chatham, Mitchell, Stratford. Galt, Napanee, St. Johns, Q. Ganoquoque, Ottawa, St. Thomas. Hamilton, Owen Sound, Toronto. Ingersoll, Perth, Walkerton. Kincardine, Prescott, Windsor. Preston

BRANCHES IN MANITOBA:

Winnipeg, Brandon. Branches in Great Britain—London, Glasgow, Edinburgh and other points. The Clydesdale Bank (Limited). Liverpool, The Bank of Liverpool (Ltd). Agency in New York—59 Wall St., Messrs. Henry Hague and John H. 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 Columbia. 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, 550,000

HEAD OFFICE, MONTREAL.

Board of Directors:

JACQUES GRENIER, Esq., President. GEORGE BRUSH, Esq., Vice-President. M. BRANCHAUD, Esq., Wm. FRANCIS, Esq. Cms. LACAILLE, Esq. ALPH. LACLAIRE, A. FROST, Esq. J. S. BOUSQUET, Cashier. Wm. RICHIE, Assistant Cashier. ARTHUR GAGNON, Inspector.

Branches:

Notre Dame St. West—J. A. Bleau, Manager. St. Catherine St. East—Albert Fourrier, Manager. Quebec, Basse-Ville, F. B. DuMoulin, Manager. " St. Roch, Nap. Lavoie. Three Rivers, Que., P. E. Faucher, Manager. St. Jean, Que., H. St. Mars, Manager. St. Rém., C. Bédard. St. Jérôme, Que., J. A. Thérberge, Manager. St. Hyacinthe, J. Laframboise, Manager.

Agents in Canada:

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

Agents in United States:

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

Foreign Agents:

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

IMPERIAL BANK OF CANADA

Capital Authorized, \$2,000,000. Capital Paid-Up, 1,940,637. Res., 1,100,885

DIRECTORS.

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

HEAD OFFICE, TORONTO

D. R. WILKIE, Cashier. E. HAY, Inspector

BRANCHES IN ONTARIO.

Essex, Niagara Falls, Sault Ste. Marie. Fergus, Port Colborne, St. Thomas. Galt, Rat Portage, Welland. Ingersoll, St. Catharines, Woodstock. Toronto (Cor. Wellington street and Leader Lane) Yonge and Queen Sts. Branch. Yonge and Bloor Sts. Branch.

BRANCHES IN NORTH-WEST.

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

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

The Chartered Bank.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO. Paid-Up Capital, \$5,000,000. Res., 1,100,000.

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., L. L. D., Matthew Leggat, Esq., H. E. WALKER, General Manager. J. H. PLUMMER, Ass't General Manager. A. H. IRELAND, Inspector. G. de C. O'GRADY, Asst. Insp.

NEW YORK. Alex. Laird and Wm. Gray, Agents. BRANCHES:

- Alisa Craig, Dundas, Orangeville, Stratford, Ayr, Dunnville, Ottawa, Toronto, Brrie, Galt, Paris, Thorold, Belleville, Godolph, Parkhill, Toronto, Berlin, Guelph, Peterborough, Walkerton, Blenheim, Hamilton, St. Catharines, Walkerville, Bradford, Jarvis, Sarnia, Waterloo, Cayuga, London, St. Ste. Marie, Windsor, Chatham, Montreal, Seaforth, Woodstock, Collingwood, Simcoe, Winnipeg.

\* Head Office, 19-25 King St. W. City Branches: 78 Queen St. E.; 450 Yonge St., cor. College; 791 Yonge St.; 268 College St.; cor. Spadina; 546 Queen St. W.; 415 Parliament St. and 128 King St. E. Toronto Junction.

† Main Office, 157 St. James St. City Branches: 1034 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. Travellers' letters of credit issued for use in all parts of the world.

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 & Cie. Brussels, Belgium—J. Mathieu & Fils. New York—The Am. Ex. National Bk. of New York. Chicago—The Am. Ex. National Bank of Chicago. San Francisco and British Columbia—The Bank of British Columbia. Hamilton, Bermuda—The Bk. of Bermuda, Scotia. Kingston, Jamaica—The Bank of Nova.

THE ONTARIO BANK.

Capital Paid-Up, \$1,500,000. Reserve Fund, \$450,000.

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, G. M. ROSE, Esq., Donald Mackay, Esq., G. R. R. COCKBURN, Esq., Hon. J. C. ALKINS, C. HOLLAND, General Manager, E. MORRIS, Inspector.

- BRANCHES: Amherstburg, Lindsay, Port Arthur, Aurora, Montreal, Pickering, Bowmanville, Mount Forest, Sudbury, Cornwall, Newmarket, Toronto, Guelph, Ottawa, Whitby, Kingston, Peterboro', 500 Queen St. W., Toronto.

AGENTS: London, Eng.—Parr's Banking Co. and the Alliance Bank (Ltd.). 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.

HEAD OFFICE, OTTAWA. Capital Authorized, \$1,500,000. Subscribed, 1,500,000. Paid Up, 1,350,000. Res., 707,549.

DIRECTORS: CHARLES MAGRE, President. ROBT. BLACKBURN, Vice-President. Hon. Geo. Elyson, Fort Coulonge; Alex. Fraser, Westminster; Geo. Hay, John Mather, David MacLaren. Branches—Araprior, Carlton Place, Hawkesbury, Keowatin and Pembroke, Ont., and Winnipeg, Man. GEO. BURN, General Manager.

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC. Capital Paid-up, \$1,200,000.

DIRECTORS: A. GABOURY, Esq., President. FR. S. KIROUAC, Esq., Vice-President. Hon. J. Thibaut, Esq., T. LeDroit, Esq., E. W. Methot, Esq., A. Painchaud, Esq., A. B. Dupuis, Esq., P. LAFRANCE, Cashier, M. A. LABRECQUE, Inspector.

- Branches: Quebec, St. John Suburb, C. Cloutier, Accountant; St. Sauveur, L. Drouin; St. Roch, J. E. Huot, Manager; Montreal, St. Lawrence St., M. Benoit; Sherbrooke, W. Gaboury; St. Francois, N. Est, Beauce, N. A. Boivin; Chicoutimi, J. E. A. Dubuc; Ottawa, Ont., A. A. Tullon; Winnipeg, Man., G. Crebasca.

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

The Chartered Bank.

BANK OF HAMILTON.

CAPITAL (All Paid), \$1,250,000. RESERVE FUND, 650,000.

HEAD OFFICE, HAMILTON.

DIRECTORS: JOHN STUART, President. A. G. RAMSAY, Vice-President. John Proctor, George Rowch. Wm. Gibson, M.P., A. T. Wood. A. B. Lee (Toronto). J. Turnbull, Cashier. H. S. Steven, Assistant Cashier.

- BRANCHES: Alliston, Listowel, Owen Sound, Simcoe, Chesley, Lucknow, Orangeville, Toronto, Georgetown, Milton, Port Eglis, Wingham, Hamilton, Mount Forest, Grimsby, 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). Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns 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, F. B. Oslar, James Scott, Wilmot D. Matthews.

Head Office, Toronto.

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

MERCHANTS' BANK OF HALIFAX.

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

BOARD OF DIRECTORS: THOS. E. KERRY, M.P., President. THOMAS RITCHIE, Vice-President. M. Dwyer, Wiley Smith, Henry G. Bauld, H. H. Fuller.

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

AGENCIES IN PROVINCE OF QUEBEC: Montreal, E. L. Pesse, Manager. West End, Cor. N. Dame & Seigneur Sts. Ormstown.

IN MARITIME PROVINCES:

- Antigonish, N.S. Matland (Hants Co.), N.S. Bathurst, N.B. Moncton, N.B. Bridgewater, N.S. Charlottetown, P. E. I. Dorchester, N.B. Fredericton, N.B. Guysboro, N.S. Kingston (Kent Co.), N.B. Londonderry, N.S. Lunenburg, N.S. Woodstock, N.B. Weymouth, N.S.

CORRESPONDENTS: Dominion of Canada, Merchants Bank of Canada. New York, Chase National Bank. Boston, The National Hide & Leather Bank. Bermuda, Bank of Bermuda. Chicago, American Exchange National Bank. 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, 215,000.

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INCORPORATED 1872

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Reserve Fund, - - - - 250,000.00  
Invested Funds, - - - - 4,186,673.68

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1893. Summer Arrangement. 1893

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

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

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

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24 Aug	Laurentian	9 Sept	17 Sept
31 "	Numidian	16 "	24 "
7 Sept	Sardinian	23 "	7 Oct
14 "	Mongolian	30 "	14 Oct
21 "	Parisian	6 Oct	21 Oct
28 "	Laurentian	13 "	28 Oct
5 Oct	Numidian	20 "	4 Nov
12 "	Sardinian	27 "	11 Nov
19 "	Mongolian	3 Nov	18 Nov
26 "	Parisian	8 Nov	25 Nov

Steamers are despatched from Montreal at daylight on day of sailing, and sail from Quebec at 9.00 a.m. Sundays.  
Steamers with a \* do not stop at Quebec, Rimousic or Londonderry.  
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**Glasgow, Londonderry and New York Service.**

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From Glasgow.	Steamships.	From New York
18 Aug	Peruvian	7 Sept
25 "	Norwegian	14 "
1 Sept	State of California, 1.00 p.m.	21 "
8 "	Grecian	28 "
15 "	State of Nebraska, 2.00 p.m.	6 Oct
22 "	Peruvian	13 "
29 "	Norwegian	20 "
6 Oct	State of California, 11.30 a.m.	26 "
13 "	Grecian	3 Nov
20 "	State of Nebraska, 11.30 a.m.	9 "
27 "	Norwegian	16 "
3 Nov	Norwegian	23 "
10 "	State of California, 10.30 a.m.	30 "
17 "	Grecian	7 Dec
24 "	State of Nebraska, 2.00 p.m.	14 "
1 Dec	Norwegian	21 "
8 "	Siberian	28 "

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From London	Steamships.	From Montreal to London or about
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9 Sept	Monte Vidéan	27 "
16 "	Austrian	7 Oct

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**Glasgow, Quebec and Montreal Service.**

From Glasgow	Steamships.	From Montreal to Glasgow or about
19 Aug	Sarmatian	6 Sept
25 "	Buenos Ayros	13 "
2 Sept	Pomeranian	20 "
9 "	Mantoban	27 "

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

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

From Glasgow	From Liverpool	From Philadelphia	From St. Johns
12 Aug	15 Aug	Cartaginian	5 Sept
25 "	22 "	Assyrian	19 "
9 Sept	12 Sept	Coroan	3 Oct
23 "	26 "	Cartaginian	17 "
7 Oct	10 Oct	Assyrian	31 "

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

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From Glasgow	From Boston
23 Aug	Prussian
6 Sept	Scandinavian
20 "	Nestorian
4 Oct	Prussian
18 "	Scandinavian

And regularly thereafter. These Steamers do not carry passengers on voyage to Europe.  
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June 1892

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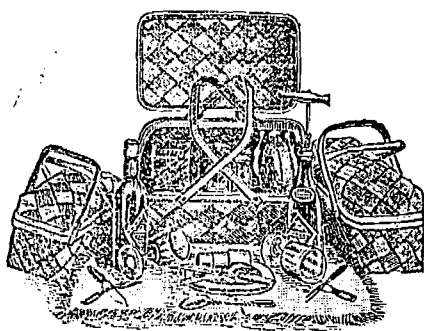
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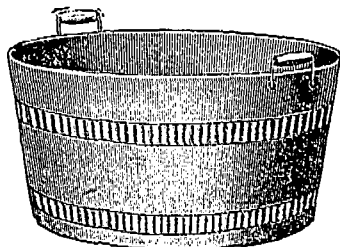
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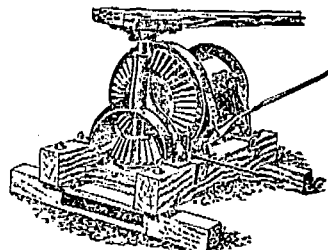
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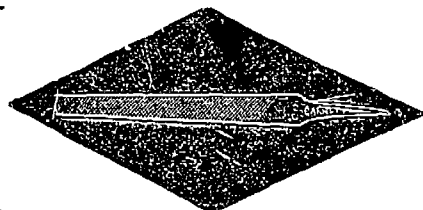
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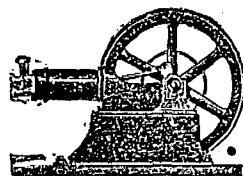
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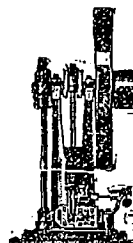
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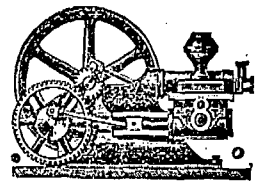
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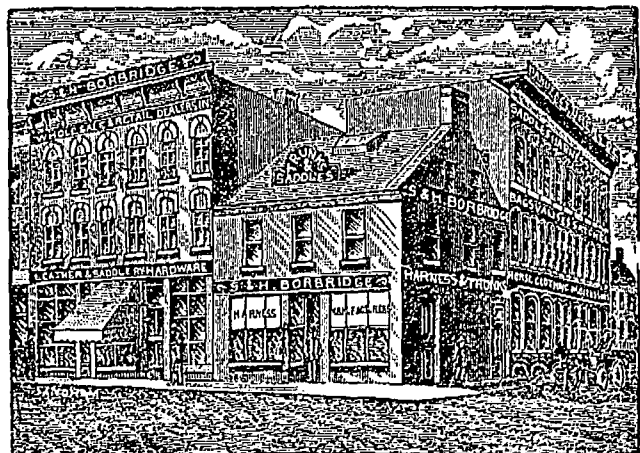


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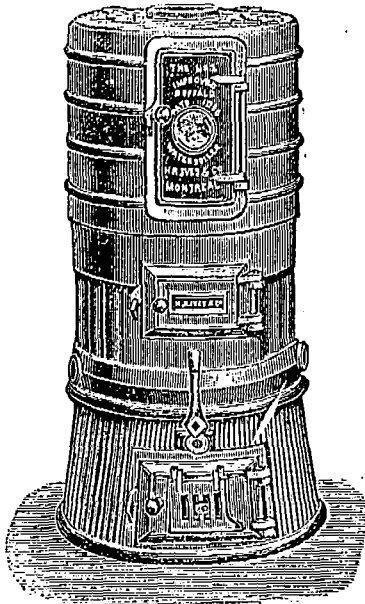
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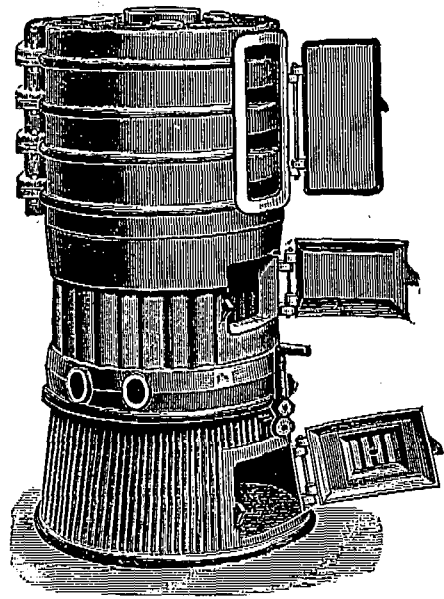
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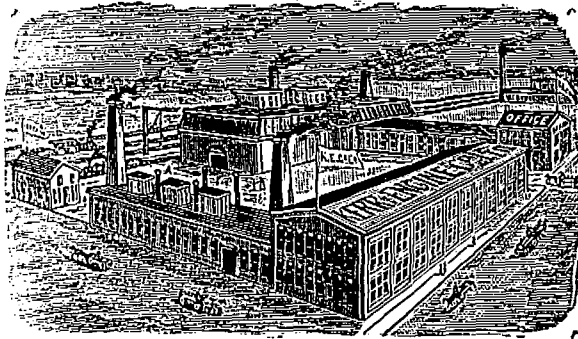
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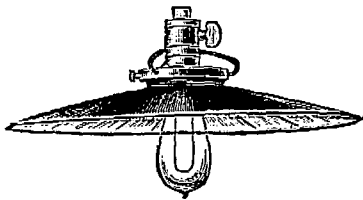
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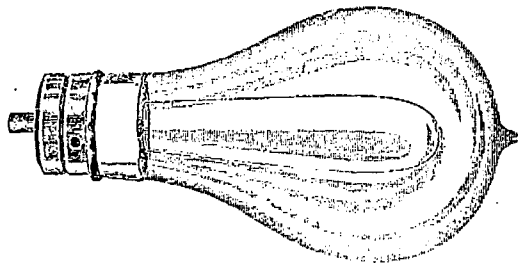
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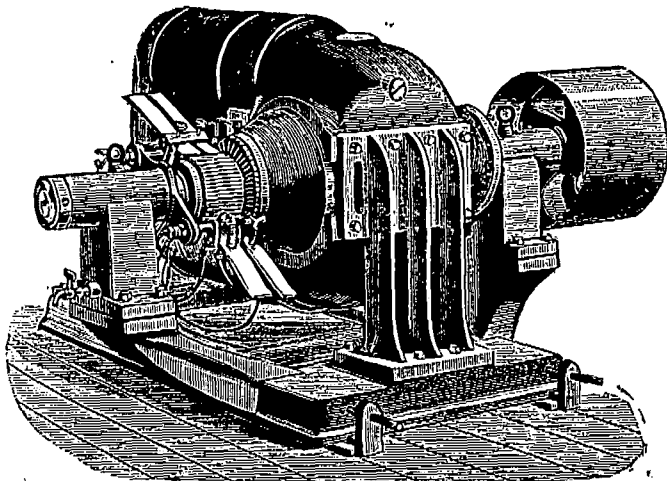
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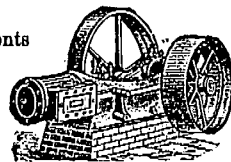
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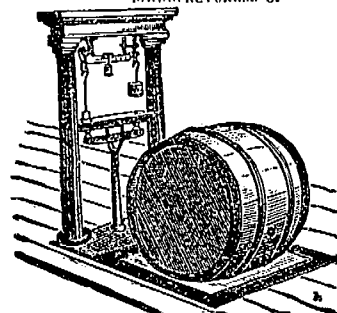
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HAMILTON, ONT.

**Commercial Summary.**

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

—Winnipeg is expecting to be headquarters of Hudson's Bay Co.

—One female codfish in a season will lay 45 million eggs; quite a family.

—The Rideau canal was badly damaged by a heavy rainfall last week.

—When the Canadian cattle question was raised in the House of Commons Mr. Gladstone went off to sleep.

—Mr. J. B. Hall, of Toronto, captured first premiums at the World's Fair on about all his entries of Arabian horses.

—The chances for the Chicago Fair paying expenses are becoming better every day. The managers are very hopeful.

—The Peoples' Mills, Guelph, have just been fitted with new machinery all made by Goldie & McCulloch, of Galt.

—The directors of the Quebec Central railway have decided to construct a branch line in the direction of Lake Megantic.

—A new shoe factory is to be established here by Messrs. George Roy, A. D. Gimon, and P. O. Vignola.

—Japan, at the Fair, shows a model of Centilever to be used in 1892.

—The next exhibition will be next year in Antwerp probably one also in San Francisco.

—French Government engineers visiting Canada declare no better work could be done than the Canal at S. S. Marie.

—The Niagara Falls Park Railway Co. is about raising more capital to increase rolling stock, and build an hotel.

—The new glass factory, Toronto, is to

**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

**Consumers**  
**Cordage Co.**

(LIMITED)

..... MANUFACTURERS OF .....

Manilla, Sisal, Jute,  
and Russian Cordage.

**BINDER TWINE.**

Jute and Cotton Bags.

**HEAD OFFICE:**

**New York Life Insurance Co's Bldg,**

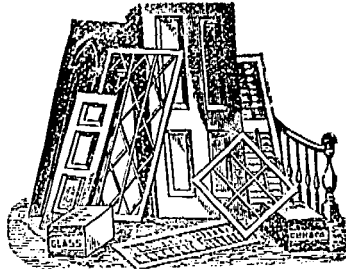
**MONTREAL.**

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

**SPECIALTIES**

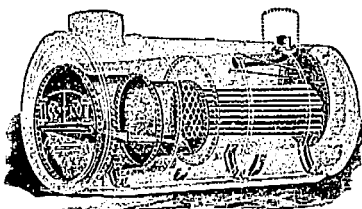
In stock, Dress Goods, Cashmeres, Velveteens, Lining, Hosiery, Gloves, Laces and Fancy Small-ware, Canadian staples at market, &c.

**RHODES, CURRY & CO.**



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

**AMHERST, N.S.**



**MONARCH ECONOMIC BOILERS.**

More economical than Brick set Boilers, with all advantages of light portable forms.

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

be exempt from city taxes for 10 years, on condition that 35 men are employed.

—Hallam & Co., Swansea, Wales, have rolled a sheet of iron with 55 inches surface which weights 20 grains, 4,800 thickness to the inch.

—America with 65 millions of people has 175,000 miles of railway. India, with 250,000 millions, has only 17,000 miles. Great opening there for railways in time.

—The American Consul at Amoy, China, states that Canadian competition in lumber has taken that market entirely away from the States.

—Charles L. Bailey, formerly of Ingersoll, has purchased the St. Catharines Saw Works from R. H. Smith & Co., for about \$40,000.

—The Bank of Hochelaga has opened a branch at Louiseville, P. Q., under the management of Mr. P. X. O. Lacoursiere,

**G. DESOLA,**

**General Commission Merchant,**  
**CUSTOMS AND FORWARDING OFFICE.**  
 General agent in Canada for "Filtature of Filices rounies," United Thread Factories) of Alost, Belgium.  
**3 St. SACRAMENT STREET, - - MONTREAL.**

**McArthur, Corneille & Co.**

Importers of and Dealers in

**WHITE LEAD AND COLOES,**  
**DRY AND GROUND IN OIL.**

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

**OFFICES AND WAREHOUSES:**

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

—AND—

**147, 149 & 151 COMMISSIONERS ST.**  
**MONTREAL.**

**CELEBRATED**  
**Truro Spa Ginger Ale.**

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

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

Highest awards wherever exhibiting.

Only the purest ingredients used

**PURE FRUIT SYRUPS.**

Write for quotations.

MANUFACTURED BY

**BIGELOW & HOOD,**  
**TRURO, N.S.**

as may be seen by the announcement elsewhere.

—The English hop crop is not much less than last year. In Germany the yield is poor, indeed there is a poor crop generally, and prices are thought likely to rule high.

—The Burlington Manufacturing Co. Ltd., of Freeman, P. Q., have sold out their entire business to Mr. D. A. Ghent, late manager of the Co., who will carry it on under the old style.

—The city of Guadalajara, Mexico, is lighted with electricity brought on a wire 17 miles from a waterfall Pomona, California, is also so lighted, the water power being 28 miles away.

—A board of trade was formed at Midland last week. The officers are: Campbell Shaw, president; Thos. Crompton, vice-president; H. J. Craig, Secretary; Louis Koffman, treasurer.

—The Harbor Commissioners are asking for tenders for 4,000 cubic feet of square pine timber, 5,500 running feet of round and flat pine timber, and 45,000 lineal feet of round and flat hemlock timber.

—Dr. Edgar, a celebrated naval architect, has recently expressed his conviction that ocean steamers will soon be very much larger and swifter than present ones, and that harbors and docks will have to be deepened to accommodate them.

—The plant of the Windsor Brush Co.,

**DICK'S PATENT**

**DICK'S ORIGINAL**



Gutta Percha

Belting

Is the Leading Belt, once used always used.

Send for Samples and Prices to

**THOS. FORRESTER,**

118 St. James St., MONTREAL.

C. C. CLEVELAND,

Geo. F. CLEVELAND,

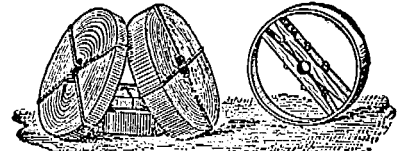
**J. L. GOODHUE & CO.,**

Manufacturers of

**LEATHER BELTING**

—AND—  
**LACE LEATHER,**  
**DANVILLE, - - - QUE.**

**W. B. CHAPMAN & CO.,** Montreal Agents.



**BALLS OF FIRE**

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

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

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

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

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

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

**HENRY PORTER,**

Tanner and Manufacturer of

**LEATHER \* BELTING,**

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

**OAK SOLE LEATHER**

OFFICE AND MANUFACTORY:

**436 Visitation Street, MONTREAL**

Ltd., was burnt up on 28th July. The company at once secured new quarters, and first class machinery, so that they are in a position to promptly fill all orders, and are arranging to introduce novelties.

—The first boat of the Franco Canadian Steam Navigation Co., sailed from Rouen on the 19th ult. The vessels will proceed from Rouen to Rochelle and thence to St. Pierre, Miquelon, Quebec and Montreal. Their winter terminus is to be at Halifax.

**ROYAL CARPET CO.,**

Manufacturers of

TWO AND 3 PLY

**CARPETS**

WOOL AND UNION

Art Squares and Carpet Fringe.

Dealers in Chenille Curtains, Rings, Poles and samples sent free. **CUELPH, Ont**



**CAMPBELL'S  
QUININE IN WINE**

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

*Kenneth Campbell & Co., Montreal*

ADVERTISING IN ENGLAND,  
EUROPEAN CONTINENT, ETC.  
SELL'S.  
ADVERTISING AGENCY, LTD.

Capital \$250,000. Henry Sell, Manager, (editor and  
founder of "Sell's World's Press.")  
Full particulars regarding British or European  
Advertising, sample papers, rates, etc., at the  
London Office, 167-168 Fleet street, or at  
NEW YORK OFFICE, 21 Park Row, Ground Floor.

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

Send for our New Illustrated Catalogue.

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

The city of Toronto has accepted tenders for the supply of coal to public buildings at \$5.15 per ton for grate, \$5.35 per ton for small hard, and \$4.15 per ton for soft. Hardwood is to be supplied at \$1.49 per cord, and pine at \$2.75.

New York city butchers are beginning to experiment with electrical fans. They say that meats remain fresh longer in a room where the air is kept in motion, and they also find that the revolving of the little fan blades keeps away the flies.

Messrs. A. & H. Lionais have taken over "La Prix Courant" and altered the shape and appearance for the better. The new proprietors are not lacking in the experience necessary to success, a full measure of which we cordially wish them.

Eastern Switzerland manufactures annually nearly \$20,000,000 worth of machine-made embroideries. The United States alone have imported as high as \$7,700,000 worth of these articles in a single year, and the business seems to be increasing.

Grand Trunk Railway Company. Return of traffic, week ending Sept. 2nd, 1893. Passenger train earnings 1893 \$195,895, 1892 \$157,378. Freight train earnings 1893 \$213,054, 1892 \$248,352. Total train earnings 1893 \$408,949, 1892 \$405,730. Increase 1893, \$3,219.

Prizes for horses have been given at the World's Fair to A. B. Scott & Son, Vanwick, Ont., and John B. Hall, Toronto, the latter of whom took four first premiums and one second. Prizes for cattle were awarded to Robert Craik, of this city.

One point has been overlooked in the Behring Sea business. For a length of time Canadians were called "ponchers," and other polite names by the American press, and many leading public men. Would not an apology be now in order for this gratuitous abuse?

Our Arthur, Ont., correspondent writes: Business still quiet, nothing seems to be moving except flax, large quantities of which are coming in daily. This crop, I

understand, is, this year, particularly good, both in quality and quantity. The weather continues magnificent for harvesting, it is being taken full advantage of.

The small steam launch built by Gillies & Co., of Carleton Place, for the revenue cutter Constance is now ready for use, and will be inspected by officers of the Customs department in the course of a few days. The boilers were made by W. J. Campbell, of Ottawa. She is guaranteed to make twelve knots.

The Daily Sun, St. John, N.B., announces that at Chubb's corner, on 24th August, W. A. Lockhart sold \$5,000 school district No. 2 parish of Lancaster, 6 per cent. debentures, 20 years to run, at 14 per cent. premium. Had they been advertised in our columns we have no doubt a very much larger premium would have been attained.

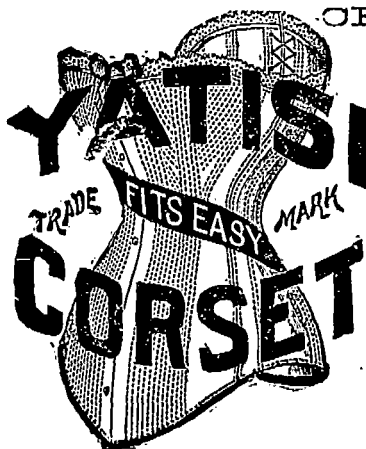
All the salmon canneries on the Fraser River have shut down. This year's pack is the biggest on record, the latest estimate placing it at 471,000 cases. The largest previous pack was 303,875 cases,

**Pure  
Oak  
Belting**

**THE J. C. McLAREN BELTING CO.,**  
MONTREAL - - and - - TORONTO

Tel. No. 383.

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  
Comesse Sts.

Montreal.



**A. R. McKINLAY & CO.**Successors to **MACFARLANE, McKINLAY & CO.,****WINDOW SHADES,***Brass Goods, Poles, Rollers, Fringes, Laces***TORONTO, ONT****POTATO STARCH!  
POTATO STARCH!**The Finest, Best and Cheapest in the  
Canadian Market.

Send for a sample and prices,

Manufactured by

**McKINNON & McLEAN, Charlottetown, P.E.I.****THE  
MACFARLANE****Shade Co'y.****MANUFACTURERS  
OF WINDOW SHADES**

Send for our new Illustrated Catalogue which is now ready.

J. F. M. MACFARLANE, President.

**8, 10 & 12 LIBERTY STREET, - TORONTO.****HODGSON, SUMNER & CO'Y**

—IMPORTERS OF—

*Dry Goods, Small Wares and Fancy Goods,***347 and 349 St. Paul St., MONTREAL.**

Agents for The Churchgate brand of Hosiery

put up in 1889. The pack on the northern rivers will not exceed 80,000 cases, being smaller than the previous years.

—While so much attention is being paid to Australia, some might profitably be given to New Zealand. The markets of that colony are almost wholly supplied with vehicles, implements and hardware from the States. A good share of this would come to Canada if a strenuous effort were made to push our goods.

—In speaking of the season's business on the wharf, Captain Howard, harbor master, said that it had been remarkably good, but was slackening up now. The tonnage had been increased and the quantity of grain exported away ahead of other years. The apple exports would be commencing now, and also promised to be large.

—Senator Tasse offsets Mr. Mercier's traitorous movement by saying: "I think I am vouching the feeling of the great majority of my compatriots in saying that they are fully satisfied with their country, with their institutions and with their laws; and they find in the folds of the British flag all the protection which they would wish for their rights."

—British Columbia will claim an increased subsidy of nearly \$10,000 on ground that while the census returns for the Indian population of the province as 23,263, the department bluebook places the Indian at 43,959. In the department report, however, the population is approximate, and it is not likely the provincial contention will be admitted.

—It is estimated that the returns of the Toronto assessors this year will show

a decrease of about \$2,000,000 in the assessed value of city property, the reduction being entirely on outside property. The "goose pastures" in which so much of Toronto's taxes have been wasted, are settling down to real values.

—Zircon, made in Germany, is an article going to be much used. It is a combination of wood and stone. It will not burn, it is one of the best non-conductors of heat and cold known, it does not contract, it can be sawn. It absorbs nothing. It is made in sheets 1 inch thick and sold at 7 cents per square foot.

—A Toronto real estate dealer speaks hopefully of that business, he says: "I am satisfied that a better feeling exists now than for some time, and that good central property for either business or residential purposes can be had as cheap to-

**S. LENNARD & SONS,  
DUNDAS, ONT.**

MANUFACTURERS OF

**PLAIN & FANCY  
HOSIERY****AND LADIES' UNDERWEAR.**

To the Wholesale Trade only

**THE North German INSURANCE COMPANY  
OF HAMBURG.**

CAPITAL, 3,150,000 Marks.

ASSETS, over 7,000,000 Marks.

**OTTO THORNING & CO.,** Attorney and General Agent for Canada  
32 St. Sulpice St., MONTREAL.

And Shipping and Commission Merchants, 32 St. Sulpice St., Montreal

Bell Telephone 2555.

Correspondence solicited.

**TO RETAILERS**

We are just receiving a consignment of our Special Japan Tea, brands:

"VICTORIA" and "PRINCESS LOUISE,"

In boxes of 5, 10, 20, 30, 40 and 80 lbs, which we offer at exceedingly low prices.

Samples sent on demand. Write for quotations.

**LAPORTE, MARTIN & CO.,  
MONTREAL.****LOCKERBY BROS.,**

IMPORTERS

—LFB—

*Wholesale Grocers,***Corner St. Peter & St. Sacrament Streets,  
MONTREAL.****D. McCALL & CO.***Wholesale Millinery, Mantles and  
Fancy Dry Goods.***12 and 14 Wellington Street East, TORONTO.****1831 Notre Dame Street, - MONTREAL****THE TRADE INVITED TO CALL.****D. McCALL & CO.,  
Toronto and Montreal**

# THE CANADA PLATING CO.

THE ONLY  
MANUFACTURERS  
OF  
Hand Finished  
Goods  
in Canada.

WE ARE NOT COMPET-  
ING AGAINST ANY  
FIRM  
AS OUR GOODS ARE  
ACKNOWLEDGED  
TO FAR EXCELL ALL  
OTHERS.

763 CRAIG STREET, - - - MONTREAL.



**The Toronto Silver Plate Co.**  
Factories and Salesrooms :  
570 King Street West, TORONTO, Can.  
E. G. GOODERHAM, Mgr. JNO. C. COPP, Sec.-Treasurer.

day in this city as in any other city on the continent." The misfortune is, however, that Toronto real estate is too cheap.

—A letter to the Journal from Georgetown, P.E.I., says: Hay crop is light: Oats look very good. Potatoes were not injured so much as last year by the potato bug; people took trouble to destroy the pest. A few buildings for stores and dwellings are being erected in Georgetown. After the fire the prospects for re-building did not look well, but now fresh courage is taken, and the prospects are better for trade here.

—If the Toronto papers are to be believed, no genuine voters—or a mere handful only—cast their ballots for or against Sunday cars. Both sides claim that the voting was done by "personators," which suggests a new mode of deciding public questions. Why not leave voting entirely to professionals? The party that could buy the largest lot would win, and save all the worry and trouble of election excitements.

—Leaders of the Canadian independence movement have subscribed \$1,000 toward starting a paper. Its name will be "Independence" and will be recognized as the official organ of the Canadian independence movement of New England. The paper will also advocate high license.

**SIMPSON, HALL,  
16 & 18  
DEBRESOLES ST., MILLER & CO.**  
MONTREAL. Manufacturers of  
THE FINEST QUALITY  
**ELECTRO-PLATED WARE**  
AND SOLE MANUFACTURERS  
OF THE CELEBRATED  
**WM. ROGERS' Knives, Forks,  
Spoons, Etc., Etc., Etc.**  
A. J. WHIMBEY, Manager.

There will be precious little "independence" in a newspaper with only \$1,000 capital, but of "high license," the supply will be great.

—Owing to a change of officials the money in the U. S. Treasury has just been counted. The work occupied three months. The coin counted weighed 5,000 tons! Yet with all this enormous hoard of treasure, many millions of which have not been touched for 15 years, the people of the States to whom it belongs were simple enough to suffer from a currency famine!

—Mr. David Hirsch, a prominent tobacco manufacturer in New York says in a letter to Tobacco Leaf: "I for one, claim that the uncertainty of the future legislation on the tariff law is really the greater cause of the want of confidence; and if the country was assured that there would be no change, it would have a greater effect even than the abolition of silver purchases by the Government."

—The local ministers held a Council meeting on 1st inst. to consider what was to be done with those railway companies who secured charters and bonuses from the Mercier Government and had made no effort to carry out the work. The time limit in which to begin work or lose the subsidy expired that day, and it was decided to cancel all subsidies promised. In this way the province is relieved from liabilities amounting to over two million dollars.

—A local company has been organized and is carrying on the business of smoking salmon at Steveston.—J. H. Todd & Son, wholesale grocers, Victoria, intend

**EGGS AND PRODUCE**  
**AULD BROTHERS,**  
Wholesale Grocers and Dealers.  
Grafton St., CHALLOTTE TOWN, P.E.I.

establishing a branch warehouse in Vancouver.—A company has been formed to build and operate a sawmill at Port Wood, at the head of Burrard Inlet. Cedar lumber alone will be cut, limits to the extent of 4,000 acres having been secured.—A. Fader & Co., Vancouver, have been appointed sole agents for Canada for the Grazier's Butchering and Meat Exporting Co., Brisbane, Queensland.

—"The Journal des Mines" has published some interesting statistics of the world's coal fields. From these it appears that of the entire known coal area the United States has 58.7 per cent, and British America has 13.1 per cent, while England has but 2.8, and Spain, France, Germany and Belgium have together 1.9 per cent. The total production of coal in 1891 is estimated to have been 520,000,000 tons, of which 150,000,000 tons was produced in the United States. This return only accounts for 76.5 per cent. What area is omitted?

—The Dominion Dairy Commissioner has just concluded a tour of inspection of Prince Edward Island, where dairying operations were started last year and continued this season with increasing success. The eleven cheese factories are patronized by 1,171 farmers, the output to date being 4425 boxes of cheese, which Professor Robertson estimates worth \$30,000. The outlook for season promises enlargement to an output of cheese of \$100,000 at least. This season's output of cheese will realize about \$20,000 more than the island farmers would have made out of the same quantity of milk handled in the old way.

—The Canadian Pacific Railway's earnings for July, 1893, were: Gross earnings, \$1,863,237; working expenses, \$1,172,330; net profits, \$690,937. In July, 1892, the net profits were \$681,943. For the seven months ending July 31st, 1893, the figures are as follows: Gross earnings, \$11,323,265; working expenses, \$7,563,

## G. P. BROWNE,

(Successor to J. B. CARTWRIGHT & CO.)  
**Wholesale Wine and Spirit  
 MERCHANT**

Sole Proprietor of the LION Brand of Goods. All Goods bearing this Trade Mark are Pure.

PORT—Lion Brand, Alicante.  
 PORT—Lion Brand, "A" Roussillan.  
 SHERRY—Lion Brand, Palido.  
 SHERRY—Lion Brand, Manzanilla.  
 CLARET—Lion Brand, "A"  
 WHISKEY—Lion Brand, Lion Rye.  
 BRANDY—Lion Brand, Lion Eau de Vie.  
 Agent for  
**JOHN ROBERTSON & SONS SCOTCH WHISKEY**  
**CHAMPAGNE** { Vin de Princesse.  
 { Vin d'Ete.

**OUILLET & DELAMAIRE**  
 Jarnac Cognac Brandy  
**JOHN FERGUSON & SONS, Scotch Whiskey.**  
**N. M. COUYPIGNE, Bourdeaux Clarets.**

**416 ST. PAUL STREET, MONTREAL**

058; net profits, \$3,760,207. For the seven months ending July, 1892, there was a net profit of \$4,004,427. The increase in net profits over the same period last year is therefore for July \$3,994, and from January 1 to July 31 there was a decrease of \$24,220.

—The will of the late Charles Gurney, iron founder, Hamilton, has been entered for probates. The property is valued at about \$453,000, the succession dues on which will amount to \$23,000. The estate is divided as follows: Mrs. Gurney, widow of deceased, receives the residence, furniture, etc., and \$100,000; Mr. Charles Gurney will receive the income of \$158,000; Oswald G. Henry and Geo. Carscallen, sons of H. Carscallen, Q. C., receive \$98,000 divided between them; Geo. Gurney receives the income on \$98,000 during his life, and it then goes to the three Carscallen boys and Charles Gurney's children.

—The Montreal Witness, in discussing the relative growth of the French and English speaking population in Quebec, states that the "normal increase" is two and a half per cent. a year, or twenty-five per cent. in ten years. We find nothing, says the Daily Sun, St. John, N. B., in the recent census returns in any country to indicate that the normal increase is anything like so large as two and a half per cent. each year. The increase of population in the United States, omitting the gain from immigration, is very little over half that which the Witness calls normal. How can that rate of increase be called normal which is not found to occur anywhere?

## Berlin Piano & Organ Co.

LIMITED.

BERLIN, ONT.

—The London Times, in the course of a long leader on the dismal agricultural prospects of Great Britain, says that foreign competition depresses the price of cattle and corn. The imports of animals and meat, it says, will swamp the markets this year. Great Britain will be more than ever dependent on foreign supplies, and will require at least 24,000,000 quarters of wheat from abroad. France, it adds, must import more than twice as much as she usually does. As to Germany, that country has already begun to draw on the American market for supplies. When nations thus bid against each other, the article says, there is a fair chance that prices will advance.

—The Toronto Assessment Commissioner is said by the World to be having a laugh over some local manufacturers. By a recent by-law machinery is exempt from city taxes. A number of firms have born this in mind, and when the assessor made his rounds he was informed that there was no assessable property, as the capital was invested in machinery. Some of the firms which are known to be wealthy, in order to spread themselves, went so far as to considerably inflate the value of the machinery, forgetting that they were not exempt from the school tax, which amounts to about three and one-half mills. They now find they are in a worse

ESTABLISHED  
 12 YEARS

## THE H. P. DAVIES CO., Ltd.

Send for Catalogue of  
**SPORTING GOODS**

Cricket, Lacrosse,  
 Tennis & Football Supplies.

WHOLESALE AND RETAIL.

81 YONGE ST., TORONTO

81 Yonge St., TORONTO.  
 HEADQUARTERS FOR  
**BICYCLES, GUNS AND AMMUNITION.**

Sold Canadian Agents for  
**RUDGE and NEW HOWE CYCLES,**  
 Schumacher's Gymnasium  
 Supplies, etc.

Send for Catalogue.

Mention this paper

## STORAGE

(FRANK OR IN BOND)

**FINLAYSON & GRANT,**

CUSTOMS BROKERS,

413 to 417 St. Paul Street, Montreal

Bell Telephone 9057. P. O. Box 684.

## MONTREAL SMELTING & REFINING WORKS

BABBIT METALS.

PIG LEAD,

SOLDERS,

Get quotations. Facilities unexcelled.

**GEO. LANGWELL & SON,**

Metallurgists and M'frs,

Wholesale trade only  
 solicited.

Montreal, Q.

box than if they had given the correct figures.

—Tenders have been called for by the Public Works department for the construction of a wharf at Balbin's cove, Richmond county, N.S. Tenders to be in by 5th October. Tenders will shortly be invited for the extension of the wharf at Gardener's Creek, St. John county, N.B.

—According to an old tradition, silver was first used as a coin in Great Britain 1,900 years ago. A mint is said to have been established in Colchester, in the county of Essex, England, by one of the native kings during the reign of the Emperor Augustus, and gold, brass, and silver coins, to a small extent, were issued therefrom. In the coin and metal division of the British museum there is a fine assortment of early English silver coins.

—Referring to waste in burning coal, the St. John Telegraph puts it thus: If some one were to predict that during the coming winter the market price of coal in St. John would be \$100 per ton, he would be thought insane. But it is calculated that in the process of cooking not more than 6 per cent of the heat stored up in coal is utilised, while 94 per cent is wasted.

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Supposing the market price of coal to be \$6, it then appears that for the heat contained in a ton of coal used in cooking very nearly \$100 is paid. Or, to put it another way, the average householder burns 16 to 17 tons of coal in order to get the benefit of the actual heat which one ton is capable of producing. Such is the enormous waste of our present system.

—The Hamilton Spectator has been to the trouble of drawing up a schedule of the duties paid on luxuries in 1878 and 1892, the amount in the first of these years being \$2,080,986, and the latter \$3,046,786. Also of such necessary articles as coffee, tea, sugar, and rice, in 1878 on these duties were paid on 126,433,303 pounds amounting to \$3,247,913, and in 1892 on 394,321,118 pounds of \$175,606. The main source of the increase in 1892 over 1878 were wines, spirits, silks, satins,

and velvets, for which the duties paid were enlarged more than double. To double the Customs imports on luxuries, and reduce them almost to abolition point upon prime necessities, does not strike us as being an oppressive policy.

—The following list of United States Patents granted to Canadian inventors, August 8, 1893, is reported for the Canadian Journal of Commerce, by James Sangster, Solicitor of patents, Buffalo, N.Y. A John Bearman, Elderslie, Pea Harvester. William Bonnar, Bolton, Running gear for vehicles; Frederick A. Lallemand, Montreal, Washing machine; Woodburn Langmuir, Toronto, Cushion-tire; Owen McCuillen, assignor of one-half to W. A. Verner, Toronto, Calked Horseshoe; Edwin S. Pratt, Parry Sound, Monkey Wrench; John J. Stevens, Galt, Attachment for drilling machines; Sampson Walker, Winnipeg, Lu-



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bricator for car journals; John C. Lunday, assignor of one-half to F. A. Fairchild, Winnipeg, Attachment for thrashing machines. Total issue including patents, designs, trade-marks and reissues, 472.

—The N. Y. Journal of Commerce condemns the "bear" spirit sharply, it says: "We respectfully suggest to the merchants and bankers of this city that if they must tell somebody how much worse times will be before they get any better, they tell it to each other in strict confidence. A good many mills and factories that have been idle are starting up. Railroads are doing a pretty good business, and the harvests and the World's Fair

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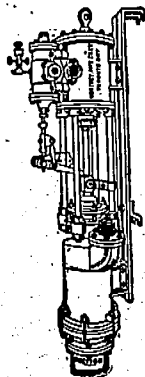
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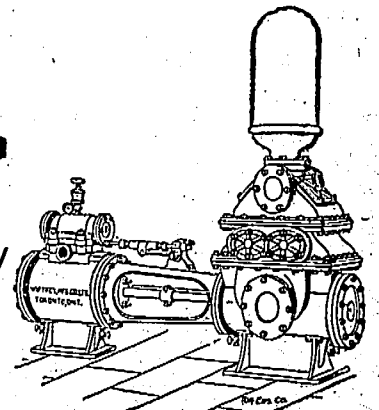
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promise of still better business. The resources of the country have not yet been impaired. The causes of the present trouble are in process of removal. The light is already breaking through the clouds. Recognize the facts and be cheerful, and assume that business is going to be pretty good. Don't croak. If you must croak, do it in strict seclusion."

—There is a feeling in Nova Scotia, expressed by the Halifax Recorder, that the Intercolonial economies were practised at the expense of the efficiency of the road. "Economy is one thing; parsimony is another. Any bumpkin can reduce expenses by allowing road bed to deteriorate, rolling stock to run down, needed repairs accumulate, by discharging men whose services cannot properly be dispensed with. Economy of that kind is sure to prove anything but economy in the long run." What is a Minister to do? asks the Manitoba Free Press. He is blamed if he economizes, and blamed if he does not. Mr. Haggart can have no object in degrading the road. He has lost more votes by his economies along the road itself than he will gain in the rest of the Dominion by the most favorable statement to Parliament.

—In response to resolution of enquiry on the subject of silver purchased under the act of 1890, Sec'y Carlisle sent to the House on Aug. 22nd a letter setting forth the following facts:—From August 13, 1890, to August 16, 1893, the department purchased 161,521,000 fine ounces, costing \$150,669,459. The highest price paid was \$1.20 1/4 an ounce, on August 20, 1890 & the lowest, 69 cents an ounce on July 24, 1893. Treasury notes to the amount of \$150,115,985 have been issued in payment of silver bullion, of which \$714,636 have been redeemed in standard silver dollars and retired since August 3, 1893. Up to August 1, 1893, \$49,134,160 treasury notes have been redeemed in gold. Thirty-six million, eighty-seven thousand, one hundred and eighty-five standard dollars have been coined from bullion purchased under the act of 1890. On the 14th inst. the Government owned silver purchased under the act of 1890, 133,161,375 ounces, costing \$121,217,677.

—J. G. Carlisle, Secretary of the U. S. Treasury, has ordered that the United States Mints at Philadelphia and San Fran-

cisco be fully manned and the full capacity of both mints be utilized in coining gold bullion. The Treasury Department possesses from \$85,000,000 to \$90,000,000 of gold bullion, which is part of the gold reserve of \$100,000,000. Gold bars cannot be used as currency, so it has been decided in the present need to coin the bullion on hand. This bullion will be coined into ten dollar, five dollar, and two dollar and fifty cent pieces, preference being given to the first two denominations. The coining capacity of the Philadelphia mint, it is stated, will be between \$5,000,000 and \$6,000,000 per month. Though the San Francisco mint will be utilized, nearly all the bullion possessed by the Government is in the east. There are, \$20,000,000 of gold bullion in the Philadelphia mint, \$15,000,000 of it being in one vault, where it has remained untouched for fifteen years.

—The public revenue of England for 1892 was derived from following sources:

Excise Duties.	
Spirits	£15,693,631
Beer	9,547,749
License duties	232,699
Railways	324,984
Other Sources	8,3021
Customs Duties.	
Tobacco	£9,948,809
Tea	3,416,102
Rum	2,335,147
Brandy	1,423,036
Other spirits	668,921
Wine	1,291,052
Currants	113,994
Coffee	177,206
Raisins	175,225
Other articles	275,957
Sundries	
Stamps	£13,730,183
Land tax	1,038,337
House duty	1,442,348
Income and property tax	13,853,016

Total proceeds of taxes - £75,610,118  
For a Free Trade country, the imposition of \$100,000,000 of customs duties is somewhat anomalous.

—The long-pending litigation between S. J. Ritchie and Burke, Payne, and McIntosh is now in a fair way of adjustment. Upon the application of the plaintiff, S. J. Ritchie, the Circuit Judge of the U. S. Court at Nashville, Tenn., made an order for the consolidation of all of the several suits

at issue into one suit and also that all companies, as well as other individuals, be made parties defendants. The companies involved in the great suit are the Central Ontario Railway, the celebrated Canadian Copper Co., that own most of the big nickel mines in the Sudbury district, the Anglo-American Iron Co., that own nearly all the iron mines along the Central Ontario Railway, Coehill Mining Co., Vermillion Mining Co., and others. Such is the magnitude of the suit. The headquarters of these companies are nearly all at Trenton, Ont. (The Judge also made an order for the production of all books of the companies before the court at the trial, which will soon take place at Akron, Ohio. This will enable the Judge or Court to decide upon all matters in difference between the parties, companies, and individuals according to justice and equity. It is certainly the best course for both parties to adopt—both for such an adjustment and opening a way for them to come to an amicable settlement before the trial. This suit has been hindering the development of iron mines along the Central Ontario Railway, and also nickel mines in the Sudbury district. The sooner the litigation comes to an end, the better for the development of Ontario, and also for the extension of the Central Ontario Railway from Coehill to Sudbury.

—According to the bulletin just issued by the Ontario Department of Agriculture, pasture has been ruined in some counties by drouth and hot spells, which on the other hand have prematurely ripened the growing crops. The great bulk of fall wheat was cut between July 15 and July 25, and the yield for the entire province is put at 19.6 bushels per acre, below that of last year, but somewhat higher than the average of the ten years preceding. The reports on the whole point to an average yield of fair quality. Spring wheat, however, is declared the poorest grain crop of the season, everything having been against it. The crop, unfortunately, will be in all probability small in quantity and below the average in quality. Barley will be somewhat below the average in the yield per acre and will be lighter in weight, but the color will be first-class. Oats have not verified the prediction of July 1st, owing to the drought. The acreage will be larger than usual, but the total yield will not be a good one. Peas will be fair to good. Beans will show a mod-

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erate yield on a largely increased acreage and rye will turn out a fair crop where it has been left to mature. The clover is by far the best of the season, the timothy second.—The 1892 crop was very large, but that of 1893 is larger. Corn is fair, potatoes possibly up to the average and roots will yield over the average. Apples are a complete failure, grapes exceptionally fine, and pears and berries above the average in most sections. A scarcity of butter is reported in the West, the dry weather having lessened the milk supply. Bees are everywhere reported in a healthy condition and the supply of nectar good.

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On the whole, the report is a more cheerful one than some of the earlier forecasts allowed us to look for. The total area under crop is 8,054,612 acres, as compared with 8,060,206 acres last year.

—The crop prospects in the Niagara Pe-

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Seigert & Sons, Trinidad, Genuine Angostura Bitters.  
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Bannagher, Irish Whiskey, on the Green Banks of the Shannon.  
Escheneaur & Co., Bordeaux, Clarets, Sauternes, & Joseph Cusol, Fils & Co., Bordeaux, Clarets, Sauternes, etc.  
Neveu, Raphael & Co., St. Hilaire, Sparkling Saumur  
Faye & Cople, Macon, Burgundies and White Wines  
Royal Hungarian Government Wines of Budapest, Hungary.  
James Watson & Co., Dundee, Scotch and Irish Whiskey.

insula are satisfactory. Haying is almost done and while the yield is not as heavy as that of last year, when it was particularly large, it is a good average yield. Fall wheat is being cut all around and is a little under the average, but not enough to complain of. Last year 25 bushels to the acre and in sections 28 to 30 bushels were harvested, being above the average. This year the crop will run 20 to 22 bushels. Spring wheat is not so good. The heavy spring rains and hot sun baked the ground and the yield will be light. About the usual amount was sown. The barley crop will not be a fair average but the quality will be first class. Peas will be a good yield. Oats are turning out better than was expected. The straw is very short, but the heads are well filled out and the quality will be grand. As to fruits the garden of Canada will do itself justice. Small fruits are about over this year, and the crop has been enormous. The prospects for the later crop are grand. Apples, the standard fruit, will be just about as plentiful as they were last year. The queer thing about the yield is that sections that bore abundantly last year have none this year, while in the localities where there were no apples last fall the trees are now loaded down. A fruit dealer, who is also interested in the growing, was over the territory between here and Niagara Falls last week. He says the outlook for peaches is the best he ever knew. The crop will be large and the fruit of grand quality. Pears and plums will be about an average yield, but grapes will be very heavy. In spite of almost any weather conditions the vines will yield enormously.

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THE CANADIAN

## Journal of Commerce

MONTREAL, SEPTEMBER 8, 1893

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But if, year after year they go on buying abroad to a much larger extent than they can pay for by an exchange of commodities, they have to square the indebtedness by the sale of securities—which is analogous to giving a note for the amount—or, the transmission of such money as outside creditors will accept, which is gold.

When the securities of such a country are not acceptable, when those to whom they are sent find difficulty in negotiating them, the pressure for the "hard cash" becomes urgent. When too, the condition of the finances in the market where those securities are usually "as good as wheat," is such as to compel the return of securities to the borrower, he is certain to be embarrassed by that operation, just as a bank is by a anticipation, and unprovided for inflow of its note issues.

The N. Y. Daily Indicator draws attention to the large foreign purchases made by the States for some years.

In the past ten years the States have bought abroad about \$7,370,000,000 of merchandise, while in the previous decade they bought only about \$5,654,000,000, an increase of \$1,716,000,000 or nearly \$172,000,000, per annum. The exports have not increased in anything like that proportion, the total value of the merchandise exported from 1873 to 1883 having been \$6,960,000,000, and from 1883 to 1893 \$9,930,000,000, an increase of about \$970,000,000, or \$97,000,000 a year.

Another fact to be noted is that while U. S. exports in 1892 were very large the net being over \$202,000,000, Europe was very much impoverished and its financial affairs in a bad way. It had to take American imports, for they were largely food products, and it paid for them in U. S. securities, which it had received from that country instead of gold.

Here then are two conditions which when conjoined must inevitably produce financial trouble.

There is first, a piling up of heavy foreign indebtedness for goods purchased abroad in excess of those sent in exchange. Then a demand for liquidation of old obligations. Europe—the world's money lender being embarrassed had, as it were, to make collections to draw in the line of credit previously extended to America; it declined to accept "renewals;" consequently gold had to be sent abroad to meet obligations for which the States had not enough wheat, or other produce to meet them, and for which its bonds were not acceptable.

That this awkward dilemma was seriously aggravated by the insane silver policy of the States is beyond question. Just at a juncture when its financial condition stood seriously in need of the national credit abroad being strengthened, there arose grave distrust of American securities owing to the possibility of their serious depreciation by the substitution of a silver for a gold basis.

The probable repeal of the Sherman Act is doing something already towards removing that distrust, so that the negotiation of American securities in Europe will be less difficult.

But, before the financial condition of the States can be made thoroughly sound, there will have to be a retrenchment made in the purchase of foreign goods, until there is a nearer approximation reached of their value to that of the produce exports by which they are paid for.

The large imports of gold into the States have been purchased by borrowing, they may be regarded as advances on the forthcoming exports of wheat, and other of this season's produce.

The financial situation has indeed two aspects. The relation of the na-

tional credit to foreign money market is one phase; the relation of the currency and banking system of the country to its internal needs is another. Those, no doubt, interlace, and affect each other to a considerable extent. The point at which they touch, and from which radiate influences mutually affecting the domestic and foreign financial affairs of America, is the vault wherein such prodigious hoards of unusable, unserviceable silver is stored.

How that dead treasure is to be galvanized into activity is the problem of the day. It will be found utterly impracticable to use that silver to pay for imports from Europe, utterly also impracticable to send it out into the ordinary channels in which the stream of currency runs, except at enormous sacrifices, and by measures that will take years to carry out. The U. S. Government has the largest known specimen of a "white elephant" on its hands, and no Barnum anxious to buy the monstrosity.

### REAL ESTATE KITING.

In theatres possessed of a small body of "supers"—as the men are called who carry banners, and act as soldiers etc., on the stage, when a display of numbers is desired—these auxiliaries are marched across in front of the proscenium, then round the wings, and so on until a dozen such helpers are made to appear as a numerous army. A similar trick is played in a certain class of auction rooms, where men are hired to go in, and out, and bid feverishly for goods, as decoy ducks to the public passing by on the sidewalks.

The operations in real estate in this city are assuming features much of the same appearance as the above. There is considerable activity in this market. But, if each transaction could be traced, it would be discovered that a

large number of sales of real estate really had amounted to little more than the parade of theatre supernumeraries crossing and recrossing the stage, or auction room buyers working in concert with the knocking down artist to give an appearance of active selling going on.

One operator sells land to another, who pays not in cash, but by another property; the two transactions are mere swaps, which being repeated, and duplicated, and quadrupled, make a great show of business. But, it may be said of these transactions, as of Jack Falstaff's tavern bill, the "bread" of solid sales bears a small proportion to the intolerable amount of the "sack" of mere swappings.

The business is a sort of real estate operators' country dance; it is all, "down the middle and up again", "change partners," and so on, the evolutions being numerous, but the performers limited.

Another feature is a recrudescence of the good old time when money being scarce, barter was the mode of exchange. Just indeed as it is to-day, as we read in the "Barter Journal" of England, wherein ladies offer to sell a silk dress, out of date, for a Scotch terrier, or a Maltese cat is offered for toilet brush, or a pair of caparies for kitchen tin-ware.

We hear of a lot of land selling for whiskey, which at least indicates some spirit having been infused into the real estate business. Whether the deed sets forth that as the consideration given by the buyer, we know not, but if so when it is registered we should like to see the entry. It has been often said of young spendthrifts that they drank up their furniture, but a formal statement of whiskey as the barter price of real estate would be a novelty.

During the height of the boom in Toronto the real estate fraternity used to put suburban "goose pastures" on sale by auction; give free rides to the public; and when on the ground, champagne flowed like water. These operators used to bid up lots to ten times their rational value, buy them in, and unload them on the unwary as dead stagwains. Simple minded clerks and store-keepers used to argue that, if the lots had been bought at a certain figure by a notoriously cute dealer they must be worth more, and so were tricked into buying. That cute dealer had never bought those lots at all, he had simply been paid a commission for acting as a decoy duck.

Hundreds of acres of farm land were cut up into building lots of about 5000 to 6000 square feet, which were tossed about like balls in a tennis court by real estate dealers, until some simpleton was drawn into the game, and victimised by the ring.

All manner of baits were used to catch these gudgeons. They were tempted into buying or providing building materials, which they placed on land before the title was passed to them. Working men built cottages by their own labor, and by "bees," to which they discovered they had no title, and so lost their labor, their instalments, and their hopes of securing a home.

It seems incredible, but it is true, that very large amounts of money were borrowed in Toronto, ostensibly on the security of land and dwellings, on which the borrower had only paid down a small amount of cash, without getting ahead. So that, on making default in payment of interest, both he, and the lender, were cleaned out by the owner of the land, who had stood by, and seen his land improved and built upon, and partly paid for, by a person who had played "fly" in a game of, "will you walk into my parlor said the spider to the fly?"

There are indications of a boom being worked up in this city on similar lines. The so called "real estate sales" which are exciting so much attention, are, in many cases, mere swappings made to give an appearance of active business. The amount of cash being put down for these so-called purchases, is very small. But, if the boom goes on, the amount of hard cash which will be lost by those who are tempted into real estate speculations will seriously embarrass all who have not simple means to provide for the contingencies of the collapse which must follow inflation.

Meantime there are plenty of dealers who, regardless only for the present, make no objection to the high prices nominally paid in such barterings for their commissions, being a percentage on the amount of the purchase money aggregate much greater returns than if the transactions had been for cash only, the whole or respectable proportion paid down at passing needs.

#### WHY THE BANK RATE BOUNDED UP.

The unusual advance of the Bank of England in early autumn was caused by financial operations unusual at any

season. The United States having practically suspended business, the great railway companies, like the N. Y. Central and the Pennsylvania, several lesser ones, the banks in cities like Boston and Chicago, even the Savings Banks in New York, were all endeavouring to get loans in London with the object of securing supplies of gold. These corporations were in a position to offer higher rates for accommodation, and it was their pressure which sent up the Bank rate so rapidly to 5 per cent. It was not the demand for gold in itself, but the demand for borrowed money to be supplied by gold. As a general thing those who secure advances in London do so to meet payments to be made there, which are liquidated through the clearing house. But as the American corporations had nothing to draw upon, and exchange would not meet their needs, which were for hard cash in New York, not credit in London, they bid for loans, as stated, by which they could get gold shipped to that city. The entrance into the money market of these foreign borrowers, whose needs were urgent, made money more valuable, and it was necessary for the sake of regular customers to put some restriction upon outside borrowers. An advanced rate tends to draw gold from Paris and other places, as it is a commodity which is sent by the holders for sale in profitable markets. It is very rare indeed for the demands of Canada to be regarded as an influence in the London market, but the Saturday Review notes the effect of gold "withdrawn from the Bank of England for New York and Canada." When the usual Autumn drain sets in there will be a tightening of the market, and, unless confidence is restored, the resources of the American banks very much enlarged, and the London loans liquidated, there is a probability of 5 per cent being maintained, if it is not advanced upon.

#### GO SLOW.

The accumulations of deposits in the chartered banks, and Government Savings banks, show that money is accumulating at a faster rate than the opportunities of investment in business.

The tendency under such circumstances is, to tempt those who have spare money to place it without sufficient care being exercised to see that the security is sound. At such times the plentiful supply of money invariably,

creates a demand for it on the part of those who play upon the inexperience of persons unaccustomed to handling securities, to secure advances of a highly questionable nature. The bait offered is, a high rate of interest, blinded by the glitter of which persons with a little surplus cash, do not see, and do not care, if they do see, to examine the trap into which they are being drawn.

Young men are especially liable to be victimised by the craze for unusual returns for investments. Even some whose money is needed in their own business, will cripple their enterprises by placing funds needed for sustaining the operations of business, in some kind speculation, or joint stock company scheme, or other device for losing principal in a grasp after high interest. It is no uncommon thing for young store-keepers, seeing the readiness with which credit is extended, to pile up large indebtedness to wholesale houses, while they are putting away their cash in instalments on a property speculation, or paying up shares in an outside venture, or in doing a loaning business of the "shaving notes" variety.

A young, clever, and very prosperous store-keeper in a western city, some three years ago, found his bank deposit growing rapidly, he was on the high road to competence before reaching middle life, or to a capital equal to a whole sale business. He commenced putting out money in small speculations, in stocks, houses, lots, and a few loans to friends. Although most industrious, and owning a fine business he has been compelled to assign, his outside obligations having not merely ruined him for the time, but burthened him so heavily that for many years he will be in pecuniary distress.

When traders are feeling their money affairs getting easier and easier, they are tempted to spread out by social indulgences, all very proper in their way, but often when entered upon prematurely are the first steps to ruin. The story is old, but its moral is ever new, of the man who bought his wife a new table ornament, which led to the buying of a better table, and so on until he had spent all his savings in new furniture, alterations in his house to accommodate it, and entertainments given to display his handsome domestic surroundings.

But the greatest danger arises from stock and land speculations more es-

pecially if the first ventures are profitable. Before any trader can honestly engage in stock or land operations he must be clear of all obligations of a business character. While owing anything on his stock, or to his banker, or for any loan of capital, or to any creditors, he is not only imprudent, but dishonourable, if he diverts funds which are needed to pay his debts, into the channels of speculation, or outside ventures, however promising, or in the purchase of domestic non-necessities.

By doing so he is really using his creditor's money, and putting it to risks of loss without their consent. Other classes, as clerks, maiden ladies, farmers, etc. who are tempted to invest their savings in securities which offer exceptionally good returns, need warning against buying things of which they do not understand the values and the risks.

We urge savers of money to "Go slow" in making investments. That which tempts persons who have no special knowledge of such matters, is really a danger signal to the experienced.

#### FOUNDRY RISKS.

The building arrangements of foundries except in very few instances, are such as to call for some action by the Underwriter's Association. The ordinary risks of fire in any building used for manufacturing purposes are enough without extraordinary ones being created by indifference or neglect.

There is not much material in a foundry shop, in itself, to make a large fire, no more than there is in a coal oil lamp, in itself. But there must always be considerable risk of fire spreading outside its legitimate bounds, in a shop where metal is being continually melted, and carried about in a molten state.

In such places, too commonly, there are combustible materials carelessly left around, and the very roughness of the work done by foundry men, usually causes their shops to be somewhat fragile, and readily attackable by fire. Any shed is good enough for this work, so that being practically valueless, no care is taken to protect it from fire.

While this applies to the foundry proper, the risk unfortunately applies to adjoining buildings which are too valuable to be left to the same chances as a casting shed. Yet, as a rule, the room, or rooms, where valuable patterns are kept, those too where finish-

ed stock is stored, are either part of the building where foundry work is done, or so placed as to share all the fire risks peculiar to a melting shop, and its appurtenances.

The danger to substantial buildings from wooden shanties being in their midst, is guarded against by municipal by-laws forbidding such structures within a certain area. The danger to those parts of an iron foundry where valuable stock is kept ought to be guarded against by a similar law.

The insurance companies during the last five years have lost not less than \$1.50 for every dollar they received as premium on such risks. The loss has not been from fires originating in pattern rooms, or where finished stock is stored. Those places, with the most ordinary care, ought to be especially good risks. Nothing is done in them involving more chances of a fire than exist in a good dwelling house.

But, a part of the same premises where, say \$20,000 is stored, in areas without any risky conditions, is made liable to the special risks of another part of the same premises which are not worth a twentieth of that amount. Common prudence then dictates the detachment of the area of special risk in comparatively worthless property, from the area with very slight risk in which a fire may destroy very costly goods.

It is known to us that in most of the largest foundries in England, where the most expensive stoves, fenders, and other fancy iron goods are made, the store rooms, the pattern, and modelling shops, are in buildings entirely detached from the casting department.

Experience has taught the necessity of this, as experience here is teaching the same lesson, though its voice is little heeded.

There is hardly a foundry in this city which has escaped disastrous fire. The country ones have had just as bad an insurance record, and will have until the companies decline to write risks on valuable properties in store rooms which are subject to the dangers incident to the melting, and handling of molten metal.

Another similar form of careless mixing of risks is seen in japanning works, or in the shops in foundries where that work is done. The heat required in this process is intense. Every scrap of wood around the ovens becomes desiccated. The varnishes used are inflammable, they are almost necessarily

spattered very freely on the floor, and on the wood work of the shop, so that in such a place which is kept intensely hot, there is a very imminent risk of fire.

Yet we find these dangerous places fixed in the midst of buildings where oils, paints, and varnishes are stored, where costly wooden patterns are kept, and heavy stocks of finished goods are held.

Between japanning furnaces and store rooms there is at times nothing but a common floor, which is made highly inflammable by being constantly heated, day and night. This arrangement seems especially designed to create a disastrous fire, and is a highly successful one in that respect.

Between japanning furnaces, or ovens and store rooms for expensive goods, there ought not to be any connection, they ought to be isolated. If that is impossible, then special precautions are imperative to guard the connected building from the danger of contact with such risky places.

Underwriters are only too well aware of the losses inflicted by the above reckless arrangements. They would do a public service by enforcing regulations which would isolate the special risks incident to the foundry industry, so that when fires do occur in such establishments they may be confined within the areas where property is of small value.

#### WOOL AND WOOLLENS.

A traveller just returned from the country reports the Canadian woollen mills busy, but few are carrying much stock of new material. There has been a small business in Cape at 14c to 16c. Canada fleece has been sold at 17c, to 17½c and 18c and North West wool at 11c and 15c.

The situation in the States has tended to weaken this market, to some extent, but an improvement is looked for after the re-adjustment of the McKinley tariff.

American manufacturers have been in a quandary for some time, and a number shut down their mills but latterly have been starting them again, although still buying from hand to mouth.

A considerable amount of wool in bond, on which the banks had made advances, has had to be sacrificed, at a loss, as the lenders wanted their money owing to the financial stringency. Added to that was the fear of the se-

curity being largely diminished by the sweeping away of the heavy duties on foreign wools.

With such practical evidences of trade operations being disturbed by uncertainty in regard to changes in the tariff before us, the silver question and currency cannot be regarded as the sole causes of the commercial troubles of the States.

At present America produces two thirds of its wool consumed in its mills. As however the quality is not of the finest grades, Australian and other fine wools, have to be imported. The duty is so exorbitant, as almost to double the price of wool, and woollen manufactures. Many people in the United States, particularly the consumers plainly see that the tariff on this staple necessity is iniquitous.

Whether it will be repealed in its entirety is, however doubtful, and many look, at most, for a large reduction.

The financial stringency has caused American holders to realize on some of their holdings of foreign wool in Canada. It is said that fully 1,000 bales have been sent across the boundary within the last month. There is a fervent hope both in Canada and the States, that the speech makers at Washington will not prolong the existing industrial chaos, which is so harmful alike to capital and labor.

In the event of a removal of the wool duties Montreal houses, which import largely, via Boston, would be able to sell more than they can do at present in the American market when breaking bulk at the sea board.

The demand for woollens and tweeds in our market has been increased by the advent of cool weather, so early in the season, and judging from the reports of travellers, and others, a good business is probable in the season just opening.

#### CARELESS BOOK-KEEPING.

The annoyance of being called upon to pay an account which has already been discharged, is so great as almost to constitute an offence deserving a legal punishment. There are many persons who are not careful in keeping receipts and bills so as to be readily picked out when needed. It is an intolerable nuisance to have to search a mass of such documents hunting for one the exact date of which is not known.

There are many thousands of housekeepers who keep no cash book, nor any record of payments to store-keepers,

servants, etc.,. If they chance to mislay an account, which they know to have been paid, it is impossible to prove this, so when called upon again, they have to submit to the imposition. Others, who are more careful, have not infallible memories, so, when an account already paid, is presented a second time, they are very liable to pay it, owing to forgetfulness.

We do not know whether it is owing to bookkeepers trying to trap the careless, and the forgetful after the summers holidays or to their own negligence, but complaints are rife that demands for re-payment of numbers of discharged accounts have recently been made.

Firms that pay large numbers of claims daily or weekly cannot be expected to remember each of them. Business proceeds on the assumption that such re-demands are not so liable to occur as to need special watching. Indeed the obstruction would be a serious loss of time, and a nuisance were such watching necessary before paying an account. A firm then that calls for a payment already made offends so seriously against business order, and the confidence which is necessary for quick dispatch of affairs, as to be inexcusable. The suspicion of dishonesty in such cases is not unfair.

Housekeepers are especially exposed to this risk who keep running, open accounts with store-keepers. We have seen numerous instances of this, arising from a careless system of cash keeping, and ledger keeping. A month's account is sent out to each customer before the postings of the cash book for the month have been carefully checked. Cash has been received and not entered, and the omission not discovered because innumerable tradesmen never balance their cash at any period.

The safest, indeed the only absolutely safe way is to pay all accounts by cheque, and housewives should be most particular in getting receipts for all payments, and filing them day by day, in systematic order. If they would keep also a record of all payments they would as a rule be amazed at their expenditures. Thousands of men have been ruined by dribbling out money for the house without keeping an account of it, and when, under compulsion, they adopted the practice they have had revealed the secret of their insolvency. Merchants cannot be

too particular in guarding against asking for arrears after being paid, as customers are likely to give them a wide berth.

NOVA SCOTIA'S FINANCES.

The figures relating to the Provincial finances of Nova Scotia look as though it had been running on parallel lines to this Province for some years. Nova Scotia is progressing favorably in mercantile affairs—no so well as we should like it—but its public finances remind us rather of "The Rake's progress," than of substantial advancement.

How far its success has been hampered by extravagance in expenditures, would be hard to say, but a Province cannot go on spending heavily in needless ways in excess of income for many years, without a mischievous effect being produced.

To plead the example of the Federal Government may be a smart remark on the political stump—where a blow at a party adversary counts more than a good defence of the party in whose interest it is given—but it has no relevance in the judgment of thoughtful men.

The debt of this country is much larger than it should be. The expenditure is larger also than is desirable. If the debt of the Dominion, and the expenditure of the Government, had increased as have those of Nova Scotia in the last 12 years, Canada would not be in its present sound financial condition—it would indeed be bankrupt and ready for the hammer.

The receipts of Nova Scotia in 1883 are stated as \$563,864, with an expenditure of \$641,755. In 1892 receipts were \$769,975, outlays \$990,711. From 1883 to 1892 the expenditures of the Province exceeded the income by \$2,685,316, a yearly average of \$268,531. That is, in those ten years the outlay exceeded the income each year, on an average by 41 per cent.

Rising expenditures are apt to be affected like falling bodies, they acquire momentum as they proceed. Whoever undertakes to arrest their progress is liable to be hurt. Those who shout for "retrenchment and economy," seldom approve of this policy, in practice, and never when the pruning knife touches their little branch. But if the Government of Nova Scotia does not arrest the further development of deficits it will probably have to face a worse difficulty than economy can bring.

The increases in the gross debt of that Province are startling, we quote them for every year from 1882 to 1892 as follows:

31st Dec., 1881	- - -	\$ 57,374.43
do 1882	- - -	98,713.07
do 1883	- - -	140,657.11
do 1884	- - -	371,570.89
do 1885	- - -	818,977.48
do 1886	- - -	1,049,161.71
do 1887	- - -	1,173,033.27
do 1888	- - -	1,385,152.10
do 1889	- - -	1,939,662.14
do 1890	- - -	2,642,518.32
do 1891	- - -	2,990,492.06
do 1892	- - -	3,138,761.50

We naturally ask, whether, for such an extraordinary increase in debts in eleven years, an increase which averages \$280,126 each year since 1881, there has not

been a corresponding increase in the Provincial assets?

The Herald gives a blunt denial to there having been any increase worth naming.

"The nominal assets of the Province have not increased in proportion to the debt. These assets may be represented as follows:

Dec. 31st, 1882: On deposit with Fed. Government	- \$270,450.58
Additional allowance in '84 from Fed. Government	- 798,783.00
Dec. 31st, 1882: Miscellaneous assets	- 336,845.94
Total	- \$1,406,084.52
Dec. 31st, 1892: On deposit with Fed. Government	- \$1,056,289.19
Miscellaneous assets	- 450,329.38
Total	- \$1,506,619.07

The above shows an increase in the nominal assets of \$100,500, while the debt shows an increase of over \$3,000,000 in ten years."

The interest return seems confirmatory of this, for the net amount of interest paid in 1883 was only \$378, while in 1892 it reached \$125,982.

It is to be regretted that the discussion of this grave question is so much conducted on party, political lines. The defence of these excessive increases in the debt is made by one party to rest upon the fact of the Federal debt having been increased by their political opponents. The attack made upon them is not strictly on economical grounds, but made in order to damage the opposite party who are responsible for these increases of debt. Both issues are entirely irrelevant, and to outsiders somewhat confusing.

The point, the only question worth attention is this, have the expenditures in excess of income by the Nova Scotia Government conferred such permanent, substantial benefits on the people as justified the saddling the Province with so heavy a burthen of debt?

If the people have got solid value for their money, in public works essential to their progress, and prosperity, then they have no grievance in the debt incurred in providing these necessities. Calm discussion of that question would be interesting, instructive and profitable.

MR. B. E. WALKER ON THE SITUATION.

The view taken by the General Manager of the Bank of Commerce, of the financial situation in the States is eminently entitled to respect. Being recently interviewed, Mr. B. E. Walker said:

"It was all very well to wait in the hope that Congress would repeal the Sherman bill which would help things, but if the situation had not enough inherent strength to take care of itself the people of the States were certainly in a bad way. But the situation is improving and is slowly swerving back to its normal condition apart from the repeal of the Sherman bill. As to the bill itself, my view is just this, that a new structure of credit cannot be begun until the Sherman bill is repealed, but that only represents, as it were, the first round of bricks in that structure. It is only one of many, many elements. Silver is not the only thing that is wrong with American currency. The banking system is

wrong from beginning to end, and repeal of the Sherman act will have to be followed by a remodelling of the currency system and of the banking system. There is no settled opinion in the United States as to the lines upon which these much-needed changes should be carried out. I am on record in several places as to what I think on the question, and, among others, at the congress of Bankers and Financiers held at Chicago in June. The repeal of the Sherman act is a necessary and important move. It is the foundation move. But that act is not the sole cause of the panic. The panic is caused very largely by the transfer of business from its ordinary channels into the hands of joint stock companies and the aggregation of private capital in these concerns." We presume Mr. Walker intended to imply that, the development of joint stock enterprises had led to over-production. He regarded the anticipated tariff changes having had no adverse effect. "I think it is absurd," he said, "to attribute the present condition of affairs to the tariff or any possible action that may be taken in regard to it to any great degree. I regard that as a political argument." It is doubtless "political," but there are authorities on both sides who regard the uncertainty as to the tariff a very disturbing element. Mr. Sherman, for instance, has expressed his conviction that if they attempted to alter the existing tariff laws they would plunge the country into deeper distress than now exists.

COST OF TORONTO PUBLIC SCHOOLS.

A series of letter in a Toronto paper from a large property owner discusses with much force the question of the large expenditures of that city which impose such excessive burthens on the ratepayers. While the value of property in Toronto has been steadily declining it is pointed out that in a higher ratio the expenditures of the city have been increasing, so that to-day there are scores upon scores of houses that produce no net revenue to the owner, the whole rental being eaten up by taxes. The assessments are not in conformity with the law, as properties are not assessed at marketable values, but according to the fantastic notions of men who seem determined to perpetuate the "boom" valuations of years ago.

The amount paid for school purposes in Toronto is \$400,000 yearly, surely a most extravagant outlay. The comments of the writer referred to state the evils of the common school system tersely, and with much common sense. He says: "There is every reason to believe that half of this is spent in trying to teach what the pupils will never use and will therefore soon forget. On the other hand the endeavor to cram so many branches of knowledge into the youthful mind prevents the acquisition of what is really necessary. What should be taught in a common school is simply the groundwork of all education—to spell correctly, to read understandingly, to write quickly and plainly and to know the use of figures." That position is unassailable.



The whole system of tax supported schools rests solely upon the right of the State to protect itself from the disorder that arises from illiteracy. As a matter of fact the larger portion of the taxes for public schools in Toronto, and other places, goes to provide the luxuries of intellectual training, and not the necessities of such an education as meets the needs of the State, and alone justifies its taking charge of a parental duty. In the matter of its schools, Toronto is paying much too dear for its whistle.

#### JOHN E. DEWITT.

The Union Mutual Life Insurance Co., of Portland, Maine, U. S., has suffered a severe loss by the death of its president, John E. Dewitt, who was one of the victims of the accident on 31st ult. on the Boston and Albany Road. During his 17 years presidency Mr. De Witt had done much towards placing the Union Mutual in its present strong position by his administrative talent. The Hon. Josiah H. Drummond, vice president and counsel of the company, who was Mr. De Witt's colleague during all his official term, will probably be elected president; he is temporarily filling that office.

#### THE ALLAN STEAMERS

Referring to the notice given in our last issue to the splendid passage of the Patrisian, we have to record also the success of the Laurantian of the same line, her time from Moville to Rimouski being about 7 days 7 hours. The improvements recently made in her have increased her speed, and made this boat more popular.

Is it not high time the Guardian made some report to the shareholders of the Citizens Insurance Company? The delay in closing up this business is unaccountable, and discreditable. Those interested will have to take steps to ascertain the position of affairs unless early information is given, accompanied by something substantial.

The Hon. Mackenzie Bowell left last night for Vancouver, where he will take the steamer for Australia. Mr. Bowell goes as Commissioner from Canada to arrange for developing the trade between this country and Australasia which gives promise of considerable expansion. We wish him a pleasant voyage and much success in his important mission.

Sir Henry Tyler, Mr. Seargeant, Mr. Whitwright, of the G. T. R., and Mr. Scott, manager of the Quebec and Lake St. John Railway, passed over the latter road on 5th inst., and expressed pleasure at its condition.

—Mr. R. Audette, of the firm of Thibaudeau Freres, wholesale dry goods merchants, Quebec, has been appointed to succeed the late Hon. J. Thibaudeau on the Board of La Banque Nationale.

It is rumoured that the Gresham Fire Insurance Co., of London, England, is likely to establish a branch here.

The Scottish Metropolitan Life and Accident Insurance Co. has had a representative visiting this city and Ottawa with the hope of finding a favorable opening. There are, however, legal difficulties in the way owing to their having a mixed class of business.

The United States Rubber Company has issued orders for the New Brunswick and the United States rubber factories to resume operations on September 4 on full time and with their full complement of hands, which is 450 in each case.

Messrs. Woods, Travis & Co., of New Westminster, British Columbia, are making large shipments of salted salmon to China. Recent orders aggregate 950 barrels.

W. L. Johnson & Co., Gambier Island B.C., shipped nine carloads of shingles to the Northwest during the past week, and will send an equal number next week.

We have just received the report of the Superintendent of Insurance for 1892, to which further reference will be made next week.

—Cooper & Smith, mfrs. boots and shoes, Toronto, are financially embarrassed. The firm has not assigned and it is impossible, as yet, to say what will be the outcome. They were unable to meet a recent claim of \$5,000, and since then have practically suspended, as they have liquidated none of their other liabilities. They owe \$125,000 to the Molsons bank and \$125,000 to the Smith estate, besides \$20,000 to the Canada Rubber company, and other debts of between \$20,000 and \$40,000. A statement of affairs has not yet been prepared. The parties interested have expressed the opinion that they can meet all claims, but it is somewhat doubtful whether these fair hopes can be realized. Practical outsiders think a dividend of 50 per cent. is high enough to figure on. A Toronto paper states that the premises of the firm were seized by the sheriff under a judgment for \$125,432, at the instance of the estate Smith. The Molsons bank and other creditors have issued writs. Mr. Cooper has sent out a circular denying any knowledge of the Smith seizure, which, it appears, was obtained on a consent judgment, the service to obtain which was made solely upon John C. Smith. The creditors will endeavor to set aside the judgment on the ground that only one member of the firm consented to it.

—Jas. D. Heffernan, auctioneer, Guelph, Ont., whose assignment was recently announced, commenced business in \$5 with but small capital, not amounting to more than \$500 in all, including chattels. His liabilities reach \$1,850 and assets \$1,100, the latter more or less encumbered. He was a horse fancier, and recently lost two valuable imported animals, in addition to which family sickness has had much to do with his present condition. An adjourned meeting of the creditors was held this week to consider any offer, but none was made and the estate will be sold. It is not expected the proceeds will much more than cover the privileged claims, and ordinary creditors are likely to receive little, if anything, on their claims. The insolvent is not to be confounded with the popular railway and insurance man of the same name.

—The sensational report of a bank robbery

in this city turns out to have been exaggerated. It appears that a clerk in the employ of Mr. Chas. Meredith, stock broker, was sent to the Merchants and Hoteliers banks to exchange American currency. While in the latter bank he placed a roll of bills on the counter of a value of \$4,400, which was quietly snatched away whilst his attention was diverted for a moment. It is not probable the money will be traced! The detectives report the usual number of sneak thieves in the city for exhibition week.

—Paisley & Morton, dry goods, Brandon, Man., recently met their chief creditors in the office of a Montreal wholesale firm. A proposition was made that all claims be held in abeyance until February, '94, and that W. R. Brock, Toronto, and Robt. Linton, Montreal, be named trustees, receiving all revenues, etc., the partners in the Manitoba firm to be paid \$15 per week. No conclusion was arrived at. Liabilities were stated to be \$19,900 and assets \$20,000.

—In Ontario, A. M. Hunter, boots and shoes, Barrie, has been granted an extension.—C. M. Gowars, furniture, Paris, is endeavoring to arrange a compromise.—A. R. McKinley & Co., manufacturers of window shades, Toronto, have been unable to meet maturing liabilities and a meeting of creditors will be called shortly. A writ was recently issued against them for \$3,500.—E. D. Passmore, butcher, Brantford, and Waddington Bros., butchers, Kingston, have assigned.

—At the demand of the Dominion Type foundry, Cameron, Currie & Co., advertising novelists, city, have assigned. Their liabilities, spread over a number of creditors in small amounts, reach \$4,500. The firm was started in a small way in '86 and did well for a time under active management, although possessing little capital. They afterwards added job presses and attempted too much for their resources and the limited field in this line.

—Recent assignments in this province include Ed. Tremblay, general store, Baie St. Paul, whose failure with liabilities of \$2,569 and assets of \$2,318 is announced.—J. D. Didier, jeweller, Three Rivers, has assigned to the court. He owes \$4,500 and his assets have not yet been ascertained.—L. Dupuis & Co., jewellers, Sherbrooke, are offering 25c on the dollar.—J. P. Turcot, printer, Quebec, has assigned.

—The creditors of the estates of John Burns, carriages, Toronto, and J. J. Burns, hotel, Toronto, are almost equally unfortunate. The former will pay 5c and the latter 4c on the dollar.—J. J. Burns has been heavily chattel mortgaged ever since he began business. His total liabilities are \$18,000. The stand is now offered for sale by the assignee.

—Campeau & Bazinet, who kept a dry goods store on Ontario street, city, have assigned with liabilities of \$5,842. Until stock is taken the value of the assets is unknown. The concern was damaged by fire and water on the 3rd ult. F. X. Campeau bought out E. H. Lesage, in the same line, in February last, and he is the only registered partner.

—B. E. Chute, general store, Bridgetown, N.S., took up storekeeping after a farm life, two years ago, and latterly has proved slow and unsatisfactory in meeting his bills. He was recently obliged to assign. Liabilities moderate.—S. K. Kneeland, general store and lumber, Tauniger, N. S., has assigned.

—The liabilities of R. B. Wilkinson, meat

# J. W. MACKEDIE & Co.,

Wholesale Manufacturers of

## Ladies' Jackets, Capes, Ulsters,

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

## MELISSA RAINPROOF WRAPS,

IN TWEEDS, WORSTED MIXTURES, SERGES, ETC., ETC.

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

MERCHANTS SHOULD SEE OUR GOODS  
BEFORE PLACING SORTING ORDERS.

33 VICTORIA SQUARE,  
MONTREAL.

dealer, etc., Owen Sound, are stated to be \$9,000 with assets much less, but no particulars will be known until the meeting of the creditors on the 13th inst. He made losses in cattle buying, also through endorsing for his brother. It is probable an offer will be made.

—Advices from Manitoba state that M. McNichol, boots and shoes, Regina, and McBean & Co., general store, Napinka, have assigned.—The millinery stock of Mrs. Jordan, Winnipeg, has been sold at 25c on the dollar.—H. Wilson & Co., fruit, etc., Winnipeg, have assigned.

—Most of the chattels of Samuel Haldstead, tins, etc., Kincardine, Ont., are under mortgage for their full value, and the real estate is in the same condition. The insolvent is offering 30c on the dollar, secured by endorsed paper. He was a pedlar until four years ago.

—C. Greenaway, cash grocery, in a small way, Port Hope, has sold out his stock to N. B. Gould of that place, who has removed the stock to his premises. Mr. Gould is adding a grocery to his general dry goods stock.

—Newfoundland advices state that an insolvency declaration has been applied for against Robt. Crawford, fish, etc., New Harbor. The liabilities are returned at \$10,000 and assets at only \$1,000. The creditors are all Newfoundland people.

—Bedard & Co., dry goods, Ottawa, have assigned, and a statement is being prepared. The liabilities are evidently moderately large, as one Montreal firm alone is a creditor for \$5,000 to \$6,000.

—The chief assets of J. W. Clarke & Co., musical instruments, etc., Calgary, consist of a few organs valued at \$400. Liabilities do not exceed \$1,000.

—In British Columbia Tyson & Co., men's furnishings, Vancouver, have assigned, and Sivertz Bros., grocers, etc., Victoria, have been closed out by their mortgages.

### Financial.

Thursday Evg., Sept. 7, 1893.

The Bank of England rate was cabled 5 per cent Sterling exchange on this mar-

ket has been strong, but at this writing is easier in sympathy with New York. Sixty day bills 8½ to 9% and 9% to 9; demand 9 5-16 to 7-16 and 9% to 10; cables 9% to 10. New York funds 1-32 prem. to 1-16 and ½ prem. to ¾. Documentary sixties 8 to 8½. Cattle bills 3 days, 8½ to 9½. Money has been offered local stock brokers at 6½ per cent. on call, and the indications are that bankers are more disposed to lend out some of the money that has been accumulating in the bank vaults. Investors have been daily purchasers of stocks in small amounts or from 3 to 30 shares. Almost all the leading favorites have been wanted in a moderate way. Prices have strengthened all round. Pacific and Cable were the first to feel the improvement in the American commercial centres. Telegraph has been looked on favorably by investors and Street Railway advanced rapidly. The company has doing well during the exhibition. Gas is higher on account of the large short interest being covered, which was put out when it was thought the company was going to have trouble with the City Council. Bank of Montreal has been steady within a narrow range. More confidence is evidently being felt in cotton stock. As high as 122 ex-div. has been paid for Montreal Cotton, which on the 30th ult. was offered at 120 with only 110 bid. Cable has been the most active stock of the week, whilst Street Railway has witnessed the widest fluctuations. Only one session of the board will be held until the 15th inst. Following is the record for the week, as per Clouston & Co., stock brokers:

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Montreal.....	70	216	215	225½
Peoples.....	30	112	111	106½
Molsons.....	30	160	180	175½
Merchants.....	66	162	160½	158½
Quebec.....	5	123½	123½	....
Union.....	1	104	104	....
Commerce.....	65	133½	130½	142½

### Miscellaneous.

Cable.....	790	131	125	157½
Telegraph.....	400	140	139	145½
Passenger.....	895	180	165	235
" New Stock	17	177	175½	....
Gas.....	177	196	194	....
Pacific.....	125	76½	74	87½
Col. Cotton Bds..	1000	98	98	104
Montreal Cotton xd	12	120	120	131½
Telephone.....	82	137	135	162
Duluth Com.....	175	8	7½	13½
Duluth Prof.....	50	17	16½	31½

### MONTREAL WHOLESALE MARKETS.

Thursday Evg., Sept. 7, 1893.

Numerous visitors have been attracted to the city, by the exhibition, and low fares, and the retail trade has benefited to a considerable extent. There is greater ease in money and a more buoyant feeling has found expression on the stock exchange. In the United States there is a revival of trade and confidence, and while deposits in the banks have increased, the withdrawals have lessened. On the Pacific coast the early movement of canned fish, and sales of farm produce, have had an excellent effect and, it is reported, that ocean freights there are advancing. Shipments of butter and cheese from this port have recently shown a falling off, but there is a good deal of stock stored on this side, and it will move when the British markets improve. It is now thought that the apple crop will be poor in some parts of the West and only fair in others. There is no stir in canned goods, both buyers and sellers awaiting developments. Some packers in the Bay of Quinte and neighboring districts have recently withdrawn quotations from this market, for new pack, as they say the drought has been found to have done more damage than expected; and that the put up will be light. Buyers are of opinion that this state of things is not general throughout the country. Remittances continue to come in slowly but a change for the better should soon take place.

1893

**STILL AHEAD**

1893

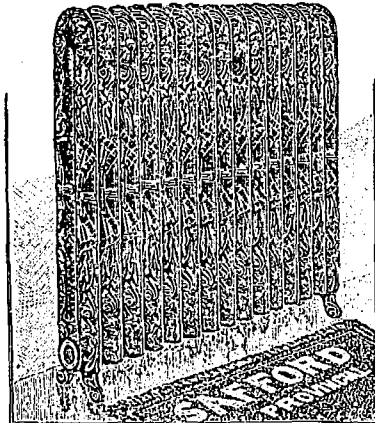
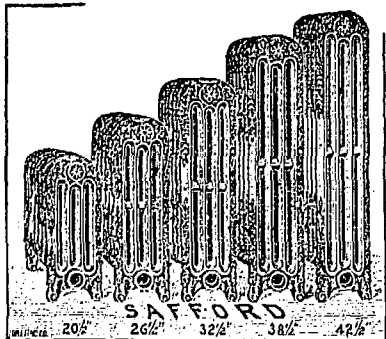
# SAFFORD TRADE MARK REGISTERED RADIATORS

## FOR HOT WATER AND STEAM HEATING.

MOST EFFICIENT,  
NEWEST DESIGNS,  
BEST CONSTRUCTION.

TEN STYLES AND ONE HUNDRED  
SIZES.

All Radiators Patented and  
Designs Registered.



## H. McLAREN & CO.,

706 Craig Street, (Nearly opposite St. Alexander St.,) MONTREAL.

SOLE AGENTS FOR THE TORONTO RADIATOR M'F'G CO., TORONTO.

LARGEST MANUFACTURERS IN CANADA.

ST. JOHN, N.B., QUEBEC, HAMILTON, WINNIPEG AND VICTORIA, B.C.

Ashes.—One large lot (52 Brls Pots) received this month, otherwise receipts continue light. Demand is good at 4.15 and 4.20 for first Pots and 3.70 for second. Pearl nominal at \$6.00. Receipts since 1st January 1,162 Brls. Pots, 85 Brls. Pearls; Deliveries since 1st January 1,119 Brls. Pots, 117 Brls. Pearls; in store at 3 p.m. 7th Sept. 138 Brls. Potg, 20 Brls. Pearls;

Butter and Cheese.—A little business is being done by shippers in creamery but the aggregate is not large, even when local demand is added up. July creamery has been sold at 20 1-2c and more. Townships dairy quiet, also western. In cheese, we hear of little business here, except in provincial made goods, either Townships or French district cheese, which is selling at 9 1-8c to 3-8c. A fair clearance has been made of these goods. In the west, stock has been largely contracted for on private terms. It is stated that 9c is being bid for August cheese in the Townships. At Brockville considerable cheese has been contracted for within a few days. As high as 10 1-4c has been paid for October, but the ruling figure for August, September and October was 10c. A few Augusts have sold at 9 3-4c. At Ingersoll this week the offerings were 4,145 boxes; sales 375 at 9 3-8c. Retail market prices in Montreal are as follows: Choice print butter 25c to 28c, creamery 23c to 25c, good dairy 20c to 22c, mild cheese 12c to 14c, strong 17c to 18c. At Woodstock, 11 factories offered 3,000 boxes, 1,350 July and 1,650 first half August. Sales of one lot 550 July at 9 1-4c. At the Napanee board 472 coloured were offered and 9 1-2c was bid for choice. There was no business and the board adjourned for a fortnight. Eight factories registered 3,000 boxes, balance of season, at Picton. Bids were 10c Aug., 10 1-16c Sept. and Oct., but sellers did not close although expected to do so later in the day.

Drugs and Chemicals.—The market is quiet but steady and there are indications of more business. Quinine is selling slowly at former prices. Opium is firmer but sales are limited. Cream tartar steady also bleaching powder and carbolic acid.

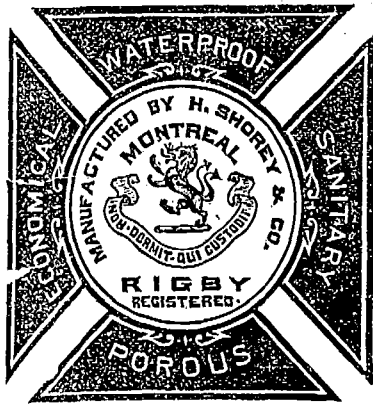
Dry Goods.—A fairly busy week has been experienced up to the date of writing. The low rates charged by the transportation companies, both rail and water, has induced many buyers to visit this market, and, no doubt, the exhibition is adding largely to the attractions of the city just now. Travellers have been sending in fairly satisfactory orders and report an excellent feeling on the part of country storekeepers. Crops have been harvested in good condition, with few exceptions, and prices of produce are no lower, but exhibit a tendency to improve. Retailers in the suburbs speak of things as quiet, owing to water rates and the laying in of winter fuel absorbing the ready money of their customers. More will be doing later in the month. City shop keepers are well engaged. Manufacturers say they are working to order and that there is no accumulation of stock. Prices are steady. Cottons are especially firm as the raw material is higher than at this date last year. Liverpool cotton steady; American middlings, 47-16d. New York cotton futures steady; Oct. 7.87c, Nov. 8.03c, Dec. 8.16c. Close—Spots steady; uplands 8c, Gulf 8 1-4c. Futures steady; Sept. 7.60c, Oct. 7.79c, Nov. 7.94c, Dec 8.07c, Jan. 8.17c, Feb. 8.25c.

Farm Produce.—Tomatoes are more plentiful and are selling at the city markets for 25c to 30c per basket. Blueberries are worth 75c to \$1.20, as to size of box. At retail, potatoes are worth 75c to 90c per bag, for old, and 50 to 60c per bushel

for new. Wholesale prices are lower, varying according to size of lot. Fair to large chickens are selling at 50c to 75c per pair and fowls at about 80c. Turkeys 90c to \$1.50 and geese 75c to \$1 each. Ducklings are coming in slowly and bringing 75 to \$1 per pair.

Flour and Grain.—There has been little done in new grain so far. New oats are offering at 36 1-2c and old have been sold at 37c to 39c. Peas dull at 73 1-2c afloat. Feed barley is quoted at 43c to 44c. Wheat is neglected but the nominal quotation is 78c for No. 2 hard Manitoba and 74c to 75c for No. 3. The demand for flour is altogether local, there being no shipping movement. Winter wheat flour is quoted at \$3.90 to \$4.10 and Manitoba patents at \$3.80 to \$3.90. Recent quotations for wheat in Chicago are 64 1-2c Sept., 65 3-4c Oct., 60 1-8c Dec., 76c May. The visible supply shows a decrease of 395,000 wheat and an increase of 177,000 corn and 915,000 oats, compared with a week ago. British cables report wheat in Liverpool firm but demand moderate. Holders offering moderately. Corn firm and in fair demand and maize rather easier. French country markets steady. Spot wheat is firm and held higher. No. 1 standard California wheat 5s 7 1-2d. American red western 5s 4 1-2d. No. 2 spring 5s 5d. No. 1 Bombay 5s 6d. Mixed maize 4s. Canadian peas 5s 3 1-2d. India shipments of wheat to Britain for week ended September 2nd 32,500 qrs; to continent 40,000; ditto wheat to Britain for previous week 20,000 qrs, to continent 32,500. The official estimate of the French wheat crop places it at 270,400,000 bushels.

Green Fruits, Etc.—The daily auction sales are continued with success with business at about the following range: Dutchess and Astrachan apples \$2 to \$4. Water melons 25c to 30c each. Lemons, choice, \$2.50 to \$3; fancy, \$3.50 to \$4.2



# RIGBY POROUS WATERPROOF CLOTHING

THE repeat orders received for RIGBY from all quarters of the Dominion is the best evidence that it is giving satisfaction to the public. Sample Clippings will be sent to the trade on application with quotations for coats and cloth by the yard, both for ladies and gentlemen's wear.

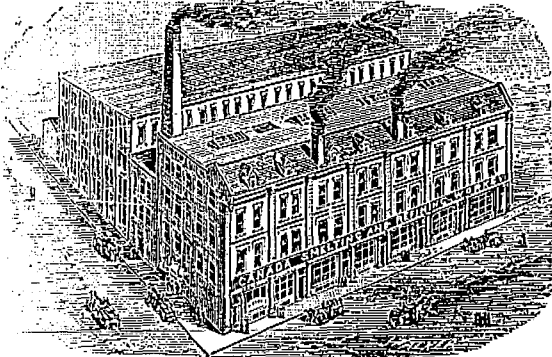
We are showing some choice patterns in checks and plain effects, for Ladies' Ulsters for fall wear. The Rigby Ulster is now the most fashionable garment in the market.

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

## H. SHOREY & Co.

1866 Notre Dame Street, MONTREAL.

### CANADA SMELTING AND REFINING WORKS,



FRED. T. TREHILCOCK, Manager.  
Office:  
Cor. Richmond and King Sts.  
Works and:  
173 King Street,  
LONDON, ONT., CANADA.

GOLD AND SILVER SWEEP  
SMELTING  
REFINING & ASSAYING.

Special attention and prompt returns given for Jewelers' Sweeps and Photographers' Waste.

All kinds of ore, Jewelers' Sweeps, Photograph Waste, old gold or silver or plated metals or any kinds of residue containing gold and silver, smelted and refined, and cash sent promptly to cover same.

California plums, per 4 basket crate, \$1.50 to \$1.75; Canadian 70c to 85c basket; peaches, box, \$1.75; pears \$2.75; ordinary peaches, per basket, 75c to \$1; bananas \$1. Dates, per lb., 5 1-2c. Nuts, filberts, 10c; walnuts 14c; almonds 17c; peanuts, raw, 9 1-2c; roasted 12c.

Groceries.—In a few lines there is more interest taken but business is quiet. Prospects are improving for Japan teas and there is a moderate trade. Sales are in small lots. China and India teas continue dull. A late report from Yokohama

has been handed to us reading as follows: The market is dull and transactions show a considerable decrease in volume, as compared with last season, total settlement for the two ports being 21,000 piculs less than last year to date. The market is, however, fully supplied, unsold stocks amounting to about 12,000 piculs. These consist principally of medium descriptions; fine teas are scarce and the third crop, which has been picked to a limited extent only, has proved inferior in quality to the average. Total settlements at Yokohama and Kobe 295,

## Our Inducements

A GOOD ARTICLE:  
AT A FAIR PRICE.

Our .: Celebrated .: Brands :

"CABLE,"  
"MUNGO," "EL PADRE,"  
— AND —  
"MADRE E HIJO."

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

## S. DAVIS & SONS

The Largest Cigar Manufacturers in the Dominion.

443 piculs; in 1892-93 317,013; decrease this year 21,570 piculs. Total exports at both ports 28,110,127 lbs., last year 32,603,799; decrease 4,493,672 lbs. Quotations: Common 12c per lb. l.o.b. gold, same time last year 12c; good common 13c; last year 14c; medium 14c, last last year 16c; good medium 15c, last year 17c; fine 17c, last year 19c; finest 18c, last year 21c; choice 20c, last year 23c; choicest 22c, last year 26c. The sailing vessel Oweence for Tacoma and Northern Pacific Railway had obtained a full cargo and was to sail on the 20th ult. The sailing vessel Brodick Castle was loading for Vancouver. On the berth: For San Francisco S.S. Belgic 26 Aug.; Vancouver and C. P. R. Empress of China 25th Aug.; Seattle, Wash., and G. N. R., S.S. Crown of England 25th Aug.; New York via Suez Canal S.S. Strathleven. Rates per steamer and rail, 1 1-4c per lb. gross; per sail and rail 3-4c per lb. gross. The demand for coffee locally has slightly improved. Dried fruits, nuts and spices dull. Sugars, syrups and molasses in moderate demand and unchanged.

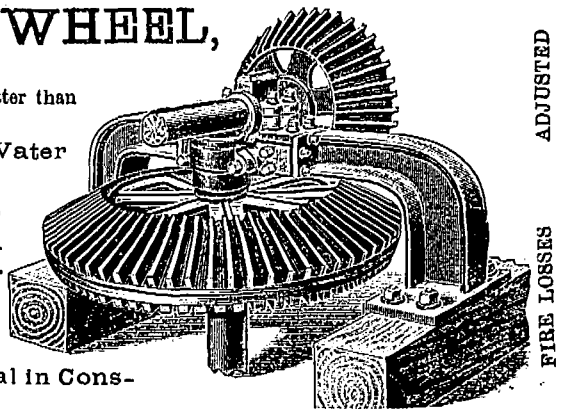
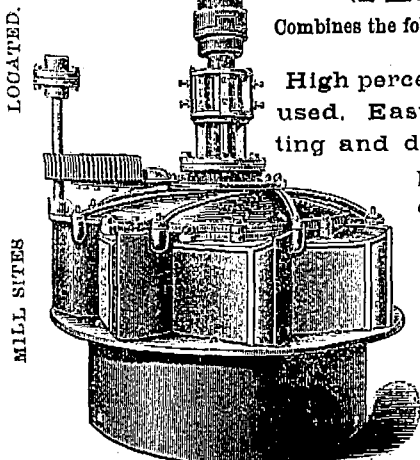
Hops.—The heavy rains and winds have damaged the crops and the quality will be lowered. At certain points in New York State mold set in quickly after last week's big storm. Fortunately part of the crop had been picked. Sales have been made of new in New York State, in

## NEW AMERICAN WATER WHEEL,

(PATENTED)

Combines the following desirable properties better than any other Wheel made:

High percentage of Power for Water used. Easy working, Tight Fitting and durable Gates. Under perfect control of Governor. Free passage of leaves, small Rubbish and Slush Ice. Strong and Substantial in Construction.



ALEX<sup>R</sup> JEFFREY,  
Millwright, Draughtsman and Contractor,  
57 & 59 CANNING STREET, MONTREAL.

LOCATED.

MILL SITES

ADJUSTED

FIRE LOSSES

**CARSLEY & CO.,**

Wholesale Dry Goods.

113 St. Peter Street, MONTREAL, and  
18 Bartholomew Close, LONDON, England

**S. J. BUCHANAN,**

Wholesale and Retail Biscuit Manufacturer,  
242 St. John Street, QUEBEC.

All kinds of Biscuits, Fancy Mixed Cheese, Hand Made, etc. All will be served with greatest satisfaction. Hand made wine a speciality.

**TO PRINTERS..**

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

**JOURNAL OF COMMERCE,  
MONTREAL.**



**THE ELLIOTT SMOKE CONSUMER.**

Over ten years in use on Messrs. Garth & Co.'s Factory, on Craig Street, Montreal, and can be seen by anyone interested. Guaranteed to do away with the smoke nuisance or no charge.

JAMES ELLIOTT, 226 St. George St., MONTREAL

**ST. GEORGE CIGAR FACTORY**

Manufacturers of FINE CIGARS.



Send for our Price List of Frontenac Bouquets Tip Top A, etc. LEVIS, QUEBEC

small quantities, at 18c and 25c and last year's crop is held at about 20c.

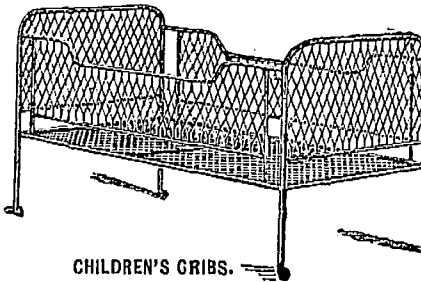
Iron and Hardware.—The metal markets continue quiet and featureless. Foreign advices contain little that is new. There has been an advance of 1s to 2s in a few brands of Scotch iron, but this is evidently the result merely of some special demand as warrants have not risen. On spot there have been sales of Cambree at \$17 ex-wharf, but this was a cut price to close the stuff out. London cables quote spot tin at £79 12s 6d. Soft Spanish lead £9 15s. Spelter £9 5s for good merchant brands. Copper is quiet but firmer at £42 10s spot, and £43 futures. Tin plate quiet.

Leather and Shoes.—An average business for the season is reported by leading leather houses. The factories have plenty of orders booked and will ship more promptly later, when cash returns look more promising, as they are beginning to do. In the States, the enquiry for sole leather has increased, and the export de-

**STAR WIRE WORKS. JOS. BELLON, Prop.**

116 to 118 BERRI STREET, MONTREAL, CANADA, P.Q.

Manufacturer of all kinds of

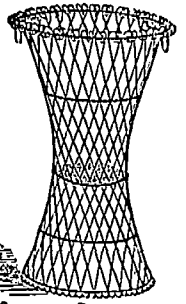


CHILDREN'S CRIBS.

Wire Window Guards, Bank and Office Railings, Flower Stands, Flower Baskets, Wire Barrel Covers, Coat Hangers, Rat Traps, Ladies' Gents' and Children's Figure.

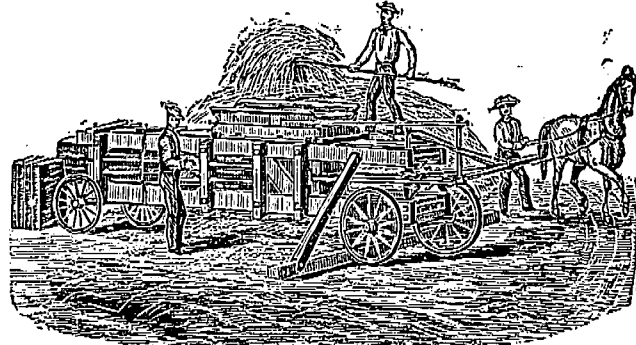
Wire goods for house furnishing Trade, Floral Wire Designs and other Florists' Goods.

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



11 Sponge or Paper Basket.

**Attention Farmers! Attention Farmers!!**



Just what every farmer wants, cheapest and best Hay Press in Canada.

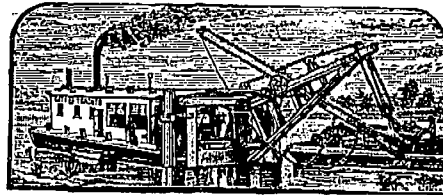
Send for Price List and mention this paper to

**O. CHALIFOUX & SONS, St. Hyacinthe, Que.**

**M. BEATTY & SONS,**

WELLAND, ONT.

**Dredges, Ditchers, Derricks, Steam Shovels**



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

And other plant for Contractors' use.

Agents: JAS. G. STEWART & CO., Imperial Building, MONTREAL.

**BUTTERFIELD & CO.**

ROCK ISLAND, P. Q.

Manufacturers of



**Blacksmiths' Stocks and Dies and Reece Screw Plates, all sizes to 1 1/2 in. Taps for all uses. Young's New Axle Cutter and other labor saving tools.**

mand for hemlock shows briskness. Local trade has also given out more orders for hemlock which is steady in price. Union tanned and oak sole in limited call but steady. The recent reductions in hides, in Montreal, gives the tanners in this Province, better prospects for making profits.

Meal and Feed.—These markets are steady to firm with a fair demand. Standard oatmeal in bags \$2.10 to \$2.15 and granulated in bags \$2.15; rolled oats \$2.20 per bag. Feed is in moderate supply. Bran \$14 to \$15, shorts \$16 to \$19 and moullie \$22.

Provisions and Eggs.—Pork, lard and meats are in only moderate demand. Canada short cut is steady at \$21 to \$22 and new mess Western at \$20 to \$21. Hams quiet at 12c to 13c. Lard 11c to 12c for

Canada in pails and 9c to 9 3/4c for common refined. Late prices for pork in Chicago \$15.50 Sept., \$14.45 Oct., \$12.95 Jan. Lard \$8.10 Sept., \$7.82 1-2 Oct., \$7.25 Jan. Eggs are in good demand with business at 11 1/2c to 12 1/2c and supplies are fair.

**TORONTO WHOLESALE TRADE.**

(Revised by Telegraph.)

Toronto, Sept. 7, 1893.

The wholesale trade of the city is looking up some. A large number of visitors are coming in for the Industrial Fair and many are combining business with pleasure. Warehouses are having a much larger number of customers and prospects generally are more favorable. Payments,







**SURETYSHIP.**

The only Company in Canada confining itself to this business.

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

Capital Authorized, - \$1,000,000  
Paid up in Cash (no notes), 204,600  
Resources 1,119,948  
Deposit with Dom. Gov't, - \$7,000

**THE BONUS SYSTEM**

of this Company renders the Premiums in certain cases usually reducible until the rate of

One-Half per cent. per annum is reached.

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

**\$962,000.00 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:**

Dominion Square corner Metcalfe St.

**MONTREAL.**

**EDWARD RAWLINGS,**

Vice-Pres. and Managing Director.

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

ESTABLISHED 1862

**THE CANADA JUTE CO. MANUFACTURERS OF BAGS,**

Importers of

TWINES, HESSIANS, PADDINGS BOOK-RAMS, ETC.

17, 19 & 21 ST. MARTIN STREET  
**MONTREAL.**

**Bookbinding and Job Printing**

OF ALL KINDS DONE AT THE

**Journal of Commerce.**

**STOCKS AND BONDS.**

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price Sept. 7	Cash value per S
Brit. North America...	\$ 243 1/2	\$4,868,666	4,868,666	1,289,666	3 1/2	April Oct	155	279 86
Can. Bank Commerce...	50	6,000,000	6,000,000	1,000,000	3 1/2	June Dec	132 1/2	66 76
Commercial, Manitoba...	200	587,200	546,950	50,000	3 1/2	2 May 2 Nov	100	850 00
Commercial, Nfld.	200	306,000	306,500	\$ 165,000	3 1/2	30 June 31 Dec	40.	
Commercial, Windsor...	40	500,000	260,000	65,000	3	.....	105	42 00
Dominion	50	1,500,000	1,500,000	1,350,000	5	1 May 1 Nov	261	139 50
Du Peuple	50	1,200,000	1,200,000	570,000	3	3 Mar 3 Sept	111	55 50
Eastern Townships...	50	1,500,000	1,466,684	625,000	3 1/2	2 Jan 2 July	134	67 00
Federal	100	1,250,000	1,250,000	In Liquidation	4	.....	152	152 00
Hamilton	100	1,388,500	1,250,000	650,000	3 1/2	1 June 1 Dec	120	122 00
Hochelaga	100	710,100	710,100	250,000	3 1/2	June Dec	175	175 00
Imperial	100	2,000,000	1,900,000	1,110,385	1	June Dec	125	31 25
Jacques Cartier	25	500,000	500,000	215,000	1	2 June 2 Dec	150	150 00
Merchants' Can.	100	8,000,000	6,000,000	2,900,000	1	2 June 1 Dec	140	140 00
Merchants, Halifax	100	1,000,000	1,100,000	510,000	1	1 Aug 1 Feb	155	77 50
Molson	50	2,000,000	2,000,000	1,100,000	4	1 April 1 Oct	214	428 00
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	92	27 60
Nationale	30	1,200,000	1,200,000	500,000	6	1 May Nov	249	249 00
New Brunswick	100	500,000	500,000	560,000	3 1/2	1 Jan 1 July	118	113 00
Ontario	100	1,500,000	1,500,000	845,000	3 1/2	1 June 1 Dec	165	165 00
Ottawa	100	1,500,000	1,335,000	707,549	4	1 June 1 Dec	120 1/2	24 18
People's of N. B.	20	180,000	180,000	180,000	4	Jan. July	123 1/2	122 00
Quebec	100	2,500,000	2,500,000	550,000	3 1/2	June Dec	160	80 00
St. Stephen's	50	200,000	200,000	45,000	2	April Oct	289	293 00
Standard	50	1,000,000	1,000,000	1,800,000	4	1 June 1 Dec	123	61 50
Toronto	100	2,000,000	2,000,000	400,000	3	.....	102	102 00
Union, (Halifax)	50	500,000	500,000	250,000	3	2 Jan 2 July	82	82 00
Union of Can.	100	1,200,000	1,200,000	86,000	3 1/2	1 April-Oct	99	99 00
Ville Marie	100	870,500	350,000	98,000	3 1/2	1 Jan 1 July	118	118 00
Western Bank of Can.	100	500,000	380,000	61,192	3 1/2	1 Jan 1 July	101	25 25
Agri. Sav. and Loan Co.	50	630,000	619,192	52,000	3 1/2	2 Jan 2 July	62 1/2	63 50
Brit. Can. Loan & Inv. Co.	100	1,620,000	322,412	60,000	3 1/2	1 Jan 1 July	134	134 00
Brit. Horts. Loan Co.	100	450,000	289,038	52,000	3 1/2	2 Jan 2 July	194	194 00
Building and Loan Assoc.	25	750,000	750,000	100,000	3	2 Jan 2 July	107	25 25
Canada Cotton Co.	100	2,000,000	2,000,000	158,000	6	May Aug	122	122 00
Can. Landed & Nat'l Inv't Co.	100	1,500,000	683,990	1,562,252	7	2 Jan 2 July	122	122 00
Can. Term. Loan and Sav. Co.	100	5,000,000	2,600,000	150,000	3	1 Jan 1 July	94	47 00
Can. Sav. and Loan Co.	50	750,000	681,079	250,000	3	Jan. July	107	53 50
Central Can. Loan & Sav. Co.	100	2,500,000	1,900,000	1,121,250	3 1/2	30 July 31 Dec	118	118 00
Dominion Sav. and Inv. Co.	50	1,000,000	918,250	689,000	4	1 Jan 1 Dec	135	135 00
Dominion Telegraph Co.	50	1,000,000	1,000,000	147,936	3 1/2	2 Jan 2 July	130	130 00
Farmer's Loan and Sav. Co.	50	1,087,250	611,430	47,570	3 1/2	15 Jan-Qly	139	55 60
Freehold Loan and Sav. Co.	100	3,221,500	1,317,100	629,000	4	15 April 15 Oct	143	77 20
Hamilton Prov. and Loan	100	1,500,000	1,100,000	318,000	3 1/2	2 Jan 2 July	179	179 50
Home Sav. and Loan Co.	100	1,760,000	175,000	111,009	3 1/2	2 Jan 2 July	122	122 00
Hochelaga Cotton Co.	100	2,000,000	1,000,000	80,000	5	March-Qly	120	120 00
Huron & Lambton Loan Co.	50	500,000	315,039	106,000	3 1/2	2 Jan 2 July	119	119 00
Imperial Loan and Inv. Co.	100	629,850	625,900	360,000	3 1/2	15 Moh 15 Sept	108	54 00
Landed Banking and Loan	100	700,000	493,000	60,000	3 1/2	31 Dec 30 June	100	100 00
Land. & Can. Loan and Ag.	50	500,000	700,000	115,000	3 1/2	2 Jan 2 July	100	50 00
London Loan Co.	50	679,700	622,050	490,540	3 1/2	1 Jan 1 July	100	50 00
London and Ont. Inv. Co.	100	2,452,700	490,540	3,000	3 1/2	1 Jan 1 July	113	113 00
Manitoba Inv. Assoc.	100	100,000	100,000	.....	4	Jan July	139	55 60
Manitoba Loan	100	1,250,000	312,500	.....	3 1/2	15 Jan-Qly	143	77 20
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4	6 May 6 Nov	179	179 50
Montreal City Gas Co.	40	2,000,000	2,000,000	.....	3 qly	.....	122	122 00
Montreal Street Ry. Co.	50	600,000	600,004	.....	.....	.....	120	120 00
Montreal Cotton Co.	100	800,000	800,000	.....	.....	.....	120	62 50
Merchants M'fg Co.	100	.....	500,000	.....	.....	.....	100	50 00
Montreal Loan and Horig.	50	1,000,000	.....	.....	.....	.....	100	100 00
Ont. Indus. Loan and Inv.	100	468,800	314,291	185,000	3 1/2	15 Moh 15 Sept	100	100 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	415,000	3 1/2	30 June 31 Dec	100	100 00
People's Loan and Dep. Co.	50	600,000	589,392	107,000	3 1/2	1 Jan 1 July	100	50 00
Real Est. Loan and Deb. Co.	50	800,000	477,208	5,000	3 1/2	1 Jan 1 July	78	39 00
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000	.....	3	9 Feb 15 Sept	50	50 00
Royal Loan and Sav. Co.	50	500,000	470,000	57,000	4	Jan July	130	65 00
Star M'fg 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 eb-Qly	182	91 00
Union Loan and Sav. Co.	50	1,000,000	627,000	215,000	4	Jan 1 July	132	66 00
Western Can. Loan & Sav.	50	3,000,000	1,400,000	700,000	5	any July	168	84 00

THE LARGEST FACTORY OF THE KIND IN THE DOMINION.

**LION "L" BRAND**

**Pure Goods, Honest Goods**

LEADING DEALERS

FROM OCEAN TO OCEAN HANDLE

**THESE GOODS.**



LION "L" BRAND.

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

**MIXED PICKLES.** EQUAL TO ANY IMPORTED SIMILAR GOODS. Put up with selected fresh vegetables, in pure vinegar, in 20 oz. round bottles, and in wood packages of 1, 3, 5 and 10 Gallon.

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

**MICHEL LEFEBVRE & CO., MANUFACTURERS, MONTREAL, P.Q.**

Established 1849

Gold, Silver and Bronze Medals,

20 First Prizes.

with sales at \$3.50 to \$4.50. Lambs sell at \$2.50 to \$3.75. Hogs firm, the best selling at 61-4c and inferior at 51-2c to 53-4c.

Provisions—Trade quiet, with prices generally steady. Pork, mess, is quoted at \$19 to \$20 and shoulders at \$18 to \$18.50. Bacon steady at 10 1/2c for long clear, and at 10c to 10 1/2c for rolls. Lard 12 1-2c to 13c and hams 13c to 13 1-4c. Dried apples unchanged at 4 1-2c to 5c and evaporated 3 3-4c to 9c. Beans \$1.30 to \$1.35 and hops 10c to 14c. Potatoes sell at 60c to 62 1-2c per bag in quantities.

Wool—Market unchanged. The best Canada fleeces is 17c to 17 1/2c, fine clothing 19c and Southdown 21c. Pulled wools dull at 21c to 21 1-2c for supers and at 26c for extras.

**PROSECUTION OF MR. VAN HORNE.**

Mr. Van Horne and Mr. McColl of the C. P. R. went to St. Albans, N. Y., a few days ago, and formally surrendered themselves on the charge of having violated the Inter-State Commerce Act. They gave bonds and returned to Montreal. The charge arises out of an alleged cutting of rates by one of the company's ticket

The Reliance Electric Manufacturing Co. Ltd,

Manufacturers of

The Reliance System of Arc and Incandescent Lighting.

The Rae System of Electric Railway and Power

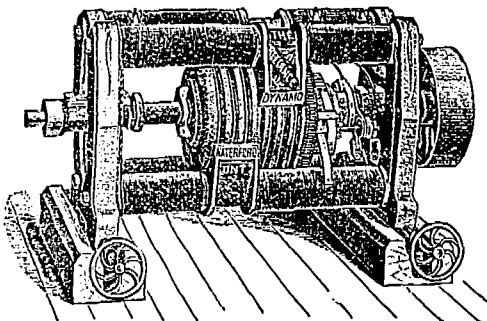
Apparatus.

Branch Offices:

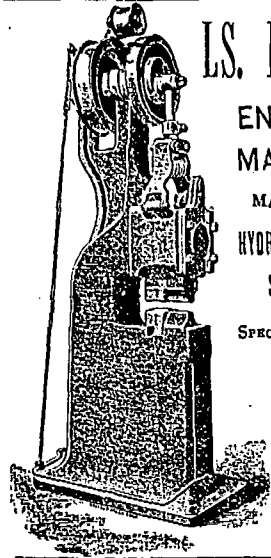
141 KING STREET, WEST, TORONTO, ONT

HEAD OFFICE & WORKS:

WATERFORD ONT.



T. W. NESS, 749 Craig St., Montreal, - Agent Province of Quebec



L.S. PELISSIER

ENGINEER-MACHINIST

MANUFACTURER OF

HYDRAULIC AND

STEAM APPARATUS.

SPECIALTY:

Elevators.

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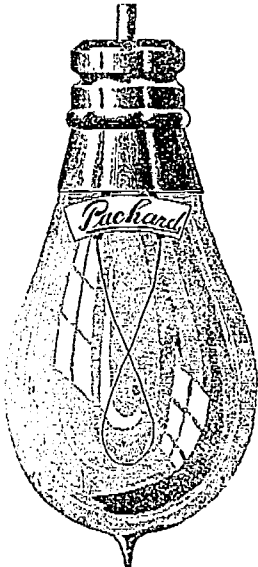
ST-URBAIN ST

1ST FLOOR

MONTREAL

HIGH GRADE INCANDESCENT LAMPS

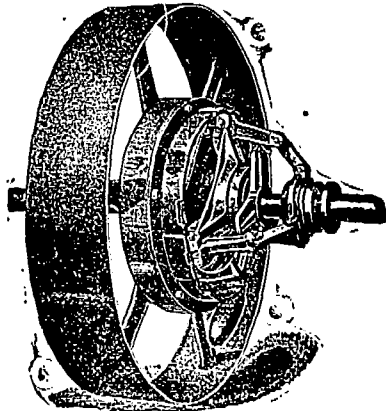
PACKARD



MONTREAL

MANUFACTURED BY  
CHAS. C. PACKARD, Man-Dir., 98 to 100 King St.

CLAUSSEN CLUTCH PULLEY AND CUT-OFF COUPLING.



Simple, Durable and only one point of adjustment.

Manufactured by

DARLING BROTHERS, MONTREAL. RELIANCE WORKS.

TENDERS FOR DEBENTURES.

Tenders addressed to the Treasurer of the City of Hamilton, Province of Ontario, Canada, and marked "Tenders for Debentures" will be received by the undersigned up to twelve o'clock, noon, on Wednesday, the 4th day of October, A. D. 1893, for the purchase of \$2,350,000 of Debentures, to be issued by the Municipal Council of the Corporation of the City of Hamilton, payable at the expiration of 40 years, with interest at four per cent. per annum, payable half-yearly from 1st April 1894. Principal and interest may be made payable in Hamilton, Ontario, or in Great Britain, or elsewhere. The Debentures may be expressed in sterling money of Great Britain, or in any of the currencies of the United States, or in gold, or partly in each, and in such sums as the purchaser may desire. Parties tendering must state in their tender what one or more, in what sums and where they desire the Debentures and interests to be made payable, and the net amount which will be paid for said Debentures, free from Exchange and all other charges. The purchase money of said Debentures to be paid as follows: £201,000 Sterling in London, England, and the balance in said City of Hamilton, each of such payments to be made on the 25th day of March, A. D. 1894. The highest or any tender not necessarily accepted. A copy of financial statement may be obtained at the City Bank, London, England or from the undersigned.

A. STUART,

Hamilton, 27th June, 1893.

City Treasurer.

IT IS NO LONGER NECESSARY TO IMPORT CARBON POINTS  
The Peterborough Carbon and Porcelain Co. LIMITED.

PETERBORO, Ont.

Can furnish them equal to any in the world, as they are

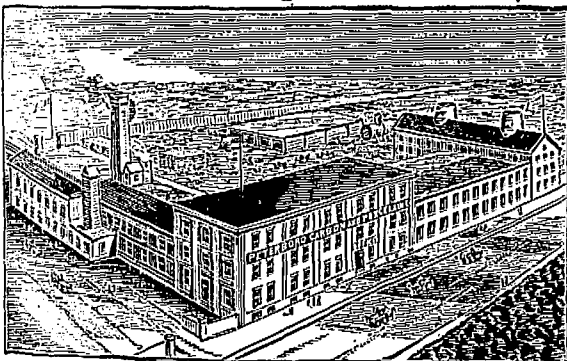
MANUFACTURED BY

CARBON POINTS.

For all systems of Arc Light.

BATTERY PLATES, CARBON BRUSHES.

All kinds of Porcelain for Electrical and Hardware Lines.



agents at Tacoma, U. S. It is a somewhat spiteful proceeding, arising from U. S. jealousy of the C. P. R. The same offence against the Inter-State Act is committed regularly by agents of the companies who have incited the prosecution of Mr. Van Horne. The law imposing a fine of \$5,000, and imprisonment up to two years, for an act which if committed is nothing more than one of business competition, is barbarous. The President of the C. P. R., however, denies that this offence has been committed, but the feeling is so strong against this line in the States that everything possible will be

THE "CLARK" WIRE.

Insulation Guaranteed wherever used, Aerial, Underground or Submarine.

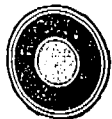


In a letter from the Inspector of the Boston Fire Underwriters' Union, he states: "A thoroughly reliable and desirable Wire in every respect."

The rubber used in insulating our wires and cables is especially chemically prepared, and is guaranteed to be water-proof, and will not deteriorate, oxidize or crack, and will remain flexible in extreme cold weather and is not affected by heat. The insulation is protected from mechanical injury by one or more braids, and the whole slicked with Clark's Patent Compound, and special extra finish, which we have now adopted for all our solid wires as an extra weatherproof protection, and also preventing chafing and abrasion, which is water, acid, and to a very great extent fireproof. Our insulation will prove durable when all others fail. We are prepared to furnish Single Wires of all gauges and diameter of insulation for Telegraph and Electric Lights from stock. Cables made to order. We are now prepared to furnish our Clark Wire with a white finish for ceiling cleat work as well as our standard color.

Clark Joint Gum should be used for making waterproof joints. This is put up in half-pound boxes, in strips about one foot long and five eighths inch wide, and when wrapped about a joint and pressed firmly it makes a solid mass. For Railway and Motor use, we make all sizes of stranded and flexible with Clark insulation.

We guarantee our Insulation wherever used, Aerial, Underground or Submarine, and our net prices are as low, if not lower, than any other first-class Insulated Wire. We shall be pleased to mail Catalogues with terms and discounts for quantities.



EASTERN ELECTRIC CABLE CO.,

61 to 65 Hampshire Street, BOSTON, - MASS.

HENRY A. CLARK, Treasurer and Gen'l Manager, HERBERT H. EUSTIS, President and Electrician.

N. CURRY, PRESIDENT;

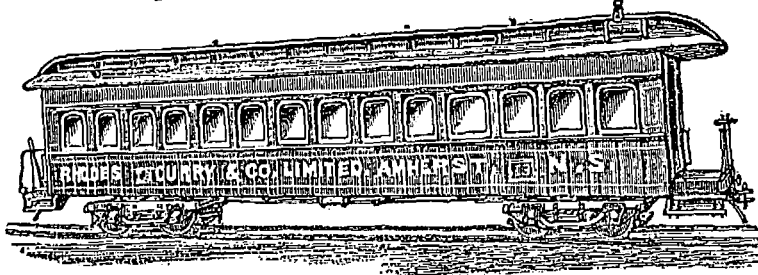
J. M. CURRY, SEC.-TREAS.

N. A. RHODES, VICE-PRESIDENT.

J. C. ROBERTSON, CONSULTING DIRECTOR.

CABLE ADDRESS,  
RHODES AMHERST } A B C CODE**RHODES, CURRY & CO. (LIMITED.)**Manufacturers of,  
**RAILWAY  
AND  
STREET CARS**

OF EVERY DESCRIPTION.

CAR WHEELS AND  
CASTINGS.**AMHERST,  
NOVA SCOTIA.**

Successors to James Harris &amp; Co., Established 1828, St. John, N.B. and Rhodes, Curry &amp; Co., Established 1877, Amherst, N.S.

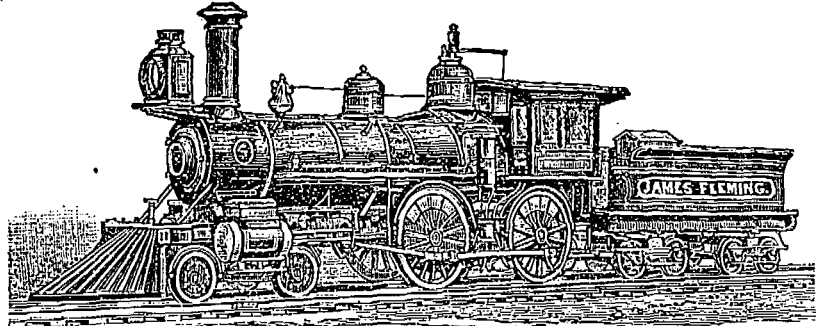
done to secure a conviction, even if a judge and jury have to be purchased to do it.

**A RE-COINAGE ESTIMATE.**

Secretary Carlisle has given out an estimate of the probable cost incident to the change from the present coining ratio between gold and silver (1 to 16 for the standard silver dollars and 1 to 14.95 for subsidiary silver) to a ratio of 1 to 20. He states that the number of silver dollars coined since 1878 aggregates 419,332,150. After such details he recapitulates as follows: Estimated cost of recoinage silver dollars, \$89,741,900; estimated cost of recoinage subsidiary silver, \$23,124,421; total \$112,866,321. This means that the face value of the silver coins of the U. S. is \$4 millions in excess of their real value, and this would have to be sacrificed, as well as some 23 millions, for cost of collecting and recoinage, etc., in order to provide that country with "honest money."

**PRIVATE CURRENCY ISSUE.**

The North Adams business men and manufacturers are pleased with the new currency—or rather orders—which have been issued by the manufacturers of the town. The Arnold print works, the G. T. Sampson Shoe company, N. J. Millard & Co., W. C. Cadey & Co., Cadey & Wilkinson and the North Adams Manufacturing company have issued orders of \$10, \$5, and \$2, with which they have paid their employees in part, and which, in the language of the best business men, are as good as gold. The several issues up to Saturday night amount to \$17,500. Of this amount there had been deposited in the banks up to Saturday noon \$5,436. F. S. Wilkinson, cashier of the Adams Bank says that as far as the banks are concerned they have nothing to do with the issue or reissue of this paper, but merchants and tradesmen deposit it in the banks for collection and credit, and the banks at the close of business each day charge the amounts to the firms, all of which carry large balances to meet the orders. To avoid counterfeiting the firms issuing the orders place their official stamp upon them. The objection that has been made to the orders by those receiving them has been that they might be counterfeited but none have been up to date. It is not expected the new currency will be good outside of North Adams, but business

**Phoenix Foundry & Locomotive Works****POND STREET,  
ST JOHN, N.B.****JAMES FLEMING,**

Successor to GEO. FLEMING &amp; SONS.

Manufacturer of Locomotives, Marine and Stationary Steam Engines, Steam Boilers, Ship Tanks, and Machinery of every description.

men in Adams and other towns say they will take it when they know the soundness of the men who issue it. The plan has thus far worked so well that other towns in this vicinity propose to adopt it. Although not a new scheme, it is a serious reproach, wherever adopted, to the banking system that prevails, and is almost certain to develop serious abuses, which will end in the entire suppression of such an irregular circulating medium.

**75c. A DAY AT THE WORLD'S FAIR.**

The Journal of Commerce has secured for the benefit of its subscribers four of the best hotels in Chicago, all within from one to three blocks of the World's Fair 62nd street central entrance, at greatly reduced rates. Regular rates are \$1.00 per day and up, European, \$2.50 and up American plan.

These hotels are new brick and stone, fire proof buildings with modern improvements, well furnished, and just the place for comfort and convenience.

The rates which we make to our subscribers are seventy-five cents per day per person, two occupying one room, or for one person occupying a room one dollar, European plan. The rates on the American plan are \$1.75 per person, two in a room, one person in a room \$2.00. This includes breakfast and dinner. The food will be abundant and well served.

In order to secure the privilege of the reduced rates, you must be a subscriber or subscribe to the Journal of Commerce and remit to the business manager of the Journal of Commerce twenty-five (25) cents and a three-cent stamp. We will return a certificate entitling you to the above advantages. This 25c advance payment will be deducted from your hotel bill.

Remember to keep your baggage checks and go directly to our Chicago representatives, C. E. Dorr & Co., 62nd street, opposite World's Fair Central entrance, who will see that you are taken care of and re-

ceived in a fitting manner. They will look after your comfort while in the city, show you the interesting objects, supply you with a free guide to the Fair, secure your hotel rooms, and arrange for your meals, see that your baggage is properly taken care of; in short, they will act for you in a way to make your stop at the World's Fair pleasant and comfortable.

Remember that our hotels are all within from one to three blocks of the World's Fair central entrance at 62nd street.

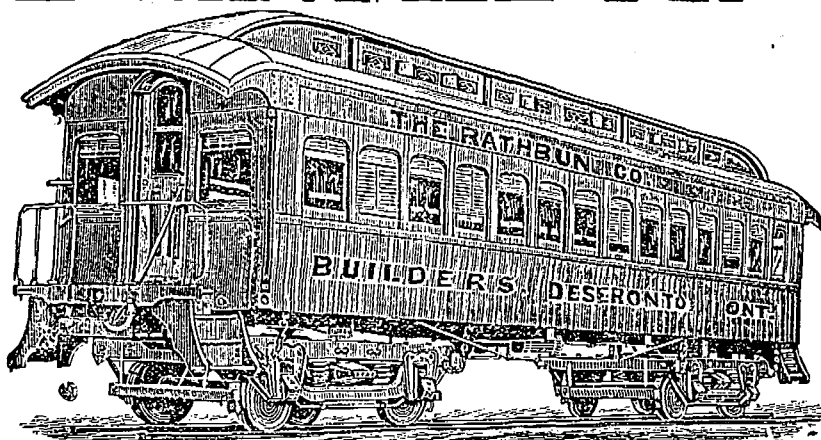
Our headquarters have been selected in view of the fact that they are within one block of all local means of transportation, and no matter where you get off your train, you can ride to within one block of C. E. Dorr & Co's office by taking either the Ill. Central suburban trains, Elevated R.R., cable cars or electric cars. Ask for the corner of 62nd street and World's Fair.

**UNKNOWN CAUSES OF FIRES.**

A bad feature of the fire insurance business at present is the large number of "proofs of loss" received from all parts of the country, with no cause for the fire assigned, there being simply a "cause unknown" memorandum.—Commercial Bulletin, N. Y. The N. Y. Insurance Chronicle remarks on this: "An increase in the number of "cause unknown" fires so far as proofs of loss go, is not very significant. Any person who uses these records to compile statistics of the causes of fires, and knows how frequently this familiar phrase is encountered, may be pardoned for doubting whether it is even possible for the "unknown" fires to increase in number to any considerable extent. According to the fire patrol reports in this city, for example, nearly all the fires are due to "cause unknown," all the time." The Bulletin may be re-

# THE RATHBUN CO.

Manufacturers of  
**Passenger  
 Coaches.**  
 —  
**DESERONTO  
 ONT.**



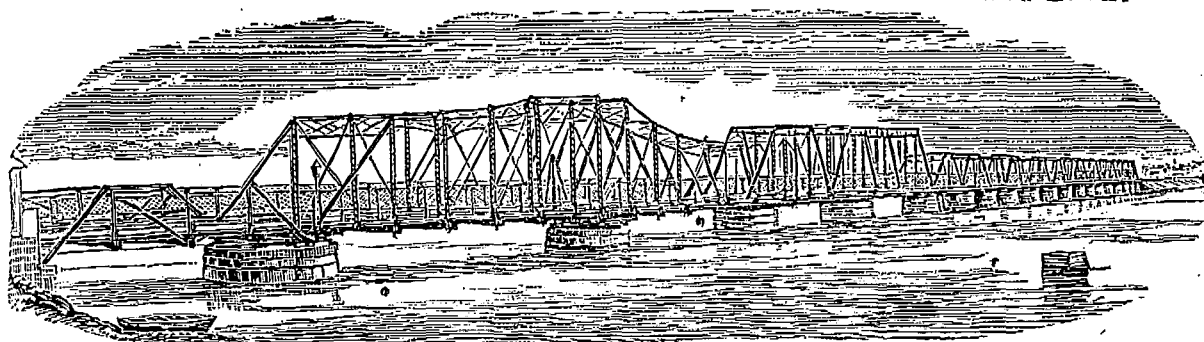
Manufacturers of  
**Flat,  
 Box  
 AND  
 Coal  
 Cars.**

W. W. LEE, President and Manager.

ESTABLISHED 1846

W. HOPKINS, Vice-President.

## The G. & J. BROWN M'F'G CO. LIMITED. BELLEVILLE, ONT.



DAY OF QUINTE BRIDGE. TOTAL LENGTH OF SUPERSTRUCTURE 1918 FEET.

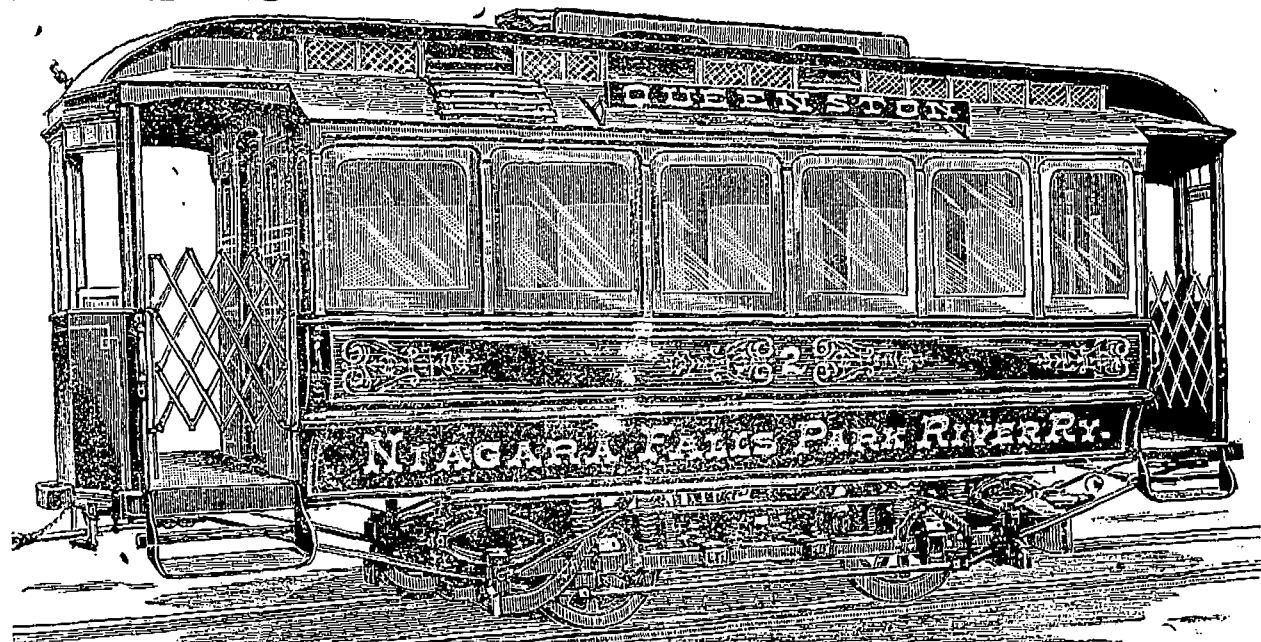
ENGINEERS, BOILER MAKERS, MACHINISTS, FOUNDRYMEN, ETC.

### BRIDGE BUILDERS

RAILWAY AND CONTRACTORS' PLANT

GEARS AND TRUCKS FOR ELECTRIC RAILWAYS.

### FINE ELECTRIC STREET CARS. OUR SPECIALTY.



We also manufacture Horse and Trall Cars of every description.

## PATTERSON & CORBIN - - ST. CATHARINES, ONT.

### CAST STEEL WORKS

— OF —  
**FRIED. KRUPP,**  
 Essen, Germany.

REPRESENTATIVES  
 FOR CANADA: **JAS. W. PYKE & CO.**  
 35 St. Frs. XAVIER St., MONTREAL.  
 Steel Tyres and Steel Tyred Wheels, Axles, Crank  
 Pins, etc., etc., etc.

### A & E. LOIGNON,

Civil Engineers

AND BUILDERS OF

### BRIDGES AND IRON BUILDINGS

FOR MANUFACTURING PURPOSES.

Structural Iron Material kept in stock. Designs,  
 Estimates and Specifications.

7 Place d'Armes, - MONTREAL.

### DUNCAN S. MACINTYRE,

HARDWARE & METAL BROKER,

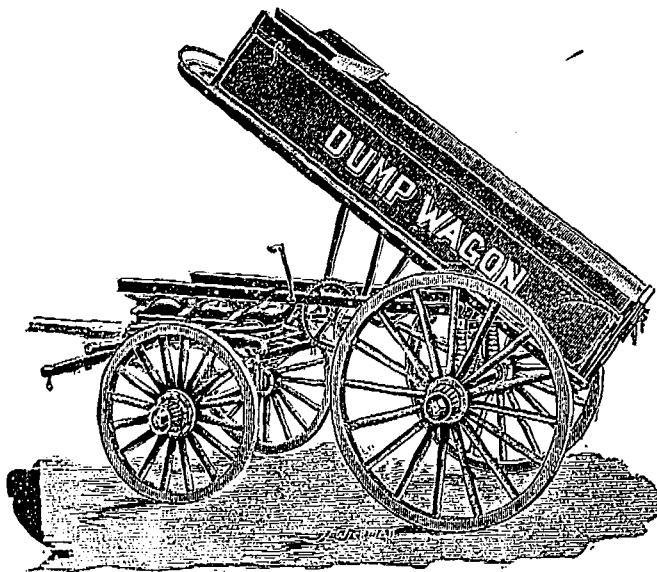
Railway and Contractors' Supplies.

MONTREAL, P.Q.



**AMERICAN PATENT COAL WAGON.**

SEND FOR PRICE LIST.



1 WHEN UNLOADING.

**RAISES QUICK AND STEEP.**  
Suitable for Brick, Coal Gravel or anything that can be dumped.

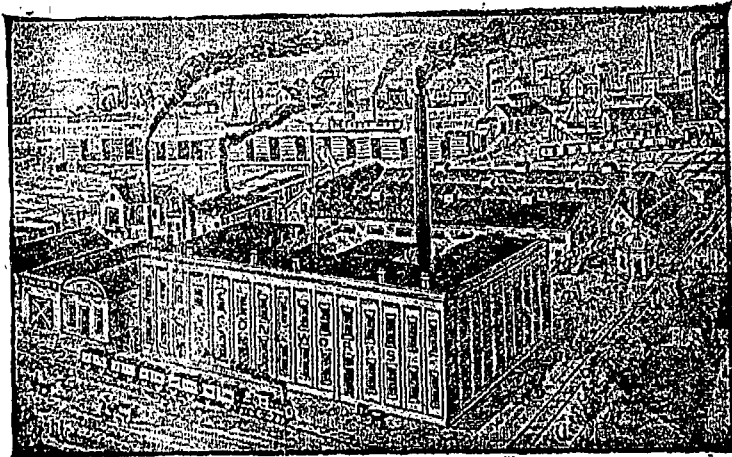
MANUFACTURED BY **JEFFREY BROS., Petite Cote, MONTREAL.**

D. R. VAN-ALLEN, Pres. & Man. WM. BALL, Vice-Pres. WM. S. IRELAND, Sec.-Treas.

**THE CHATHAM MANUF'G CO, Limited.** AUTHORIZED CAPITAL \$300,000

MANUFACTURERS OF

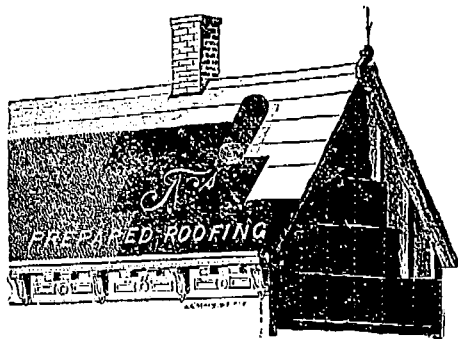
*Wagons & Wagon Stock, Hardwood Lumber & Ship Plank.*



CHATHAM, ONT.

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

**Notice to Builders and Founders.**



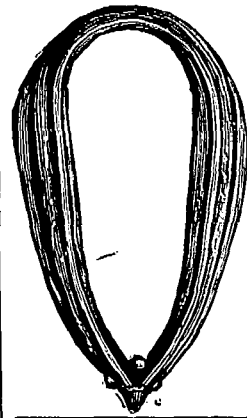
**T**HE undersigned are Sole Agents for the all-wool Manhattan Felt, manufacturers of the celebrated Patent Victoria Paint, Rosin Cement, Pitch, Japan Paint for Metal Roofs, Castings, &c. All the above materials are FIRE PROOF. All kinds of Roofing and Building Felts sold. New Roofs made in all styles, and Old Roofs repaired and painted at low rates. For further information Telephone 7134, or address

**JOHN TOWLE & CO., 220 DeLorimier Avenue, MONTREAL**

lied upon in reporting an increase in "cause unknown" in "proofs of loss," received from all parts of the country. The N. Y. Chronicle too is no doubt correct in speaking of the New York fire patrol reports attributing nearly all fires to "cause unknown." One paper seems to allude to a different area to the other,

"all parts of the country," is not covered by the New York "fire patrol." As nearly all incendiary fires are mysterious in origin, it is a bad feature for a larger number of fires to be given as from unknown causes, as the probability is very high that the increase arises from incendiarism.

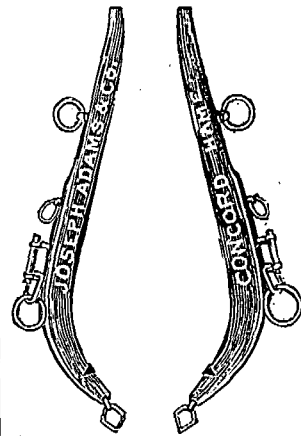
**PEAKE, BROS. & CO.,**  
Merchants and Ship Owners,  
Agents—Black Diamond S.S. Co. and Ship Chandlers  
Charlottetown. P. E. I.



**BLACK'S**  
Horse  
Collar  
Works  
**PORT HOPE,  
ONT.**

Send for Price Lists.

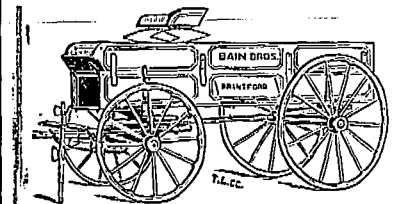
The best and cheapest collar in the market.



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

**BAIN BROS. MFG. CO., LTD.**

MANUFACTURERS OF



**The LEADING WAGON OF THE DOMINION. BRANTFORD.**

**W. W. WYLIE,**

BUILDER OF

**Electric & Horse Street CARS.**

**OTTAWA, ONT.**

**JAMES BAXTER**  
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*Buys and Sells Commercial Paper, &c.*

128 St. James Street,

**MONTREAL**

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, SEPTEMBER 7 1913

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale	
<b>Boots and Shoes.</b>												
		Mens.	Boys.	Youths.			\$ c.	\$ c.			\$ c.	\$ c.
Broans		\$0 80	\$0 75	\$0 80	Roast chicken, 1-lb tins.		2 30	2 40	Soda Ash		1 10	1 00
Cobourgs		0 95	0 85	0 90	Roast turkey, 1-lb tins.		2 30	2 40	Soda Bicarb		2 80	2 50
Split Balmorals		1 00	0 85	1 00					Sal Soda		0 80	0 90
Kip		1 15	0 99	1 15					Concentrated		1 75	2 00
Buff		1 25	1 10	1 50	<b>Corn Brooms.</b>				<b>Dyestuffs.</b>			
Calf		2 00	0 00	0 00	No. 1 Gem 4 strings, hard		3 60	0 00	Archil, con		0 27	0 23
Buff Congress		1 25	1 10	1 50	wood handle		2 95	0 00	Cutch		0 07	0 08
Calf		1 90	0 00	0 00	No. 2 do 8 strings		2 40	0 00	Ex. Logwood		0 10	0 15
Split boots		1 35	1 25	1 60	No. 3 do 2 strings		2 15	0 00	Chips		2 00	2 10
Kip		2 00	1 50	1 70	No. 4 do 2 strings		3 00	0 00	Indigo (Bengal)		1 50	1 75
Calf		2 75	0 00	0 00	No. 1 do 3 strings		2 60	0 00	Madras		0 70	1 00
Felt boots half fox		1 60	0 00	0 00	No. 2 do 3 strings		2 25	0 00	Gambler		0 05	0 05
" full		1 80	0 08	0 00	No. 3 do 3 strings, ha		1 85	0 00	Madder		0 12	0 15
" Sor.		0 35	0 00	0 00	wood handle		1 50	0 00	Sumac		70 00	00 00
					O. K. 2 strings basswood				<b>Fish.</b>			
					handle				Labrador Herrings, No. 1		4 75	5 00
									Mid Shore, No. 1		4 00	4 25
									Sea Trout No. 1 split p b		9 00	9 25
									" half bris		5 00	5 75
									Cape Breton Herrings		4 50	5 00
									" halves		3 00	3 00
									Mackerel, No. 1, kitts		0 00	1 90
									" large		6 75	7 00
									Green Cod, Large		0 00	0 00
									" No. 1		0 00	7 00
									Draft		8 00	8 50
									" per quintal		5 00	5 25
									Salmon No. 1 bris		0 90	14 00
									" 2, large		0 02	12 00
									Salmon, No. 1 (Horse)		0 00	21 00
									" 2, large		0 00	18 00
									" 3		0 00	15 00
									" Brit. Col bris		12 00	15 00
									Bonelass Fish		0 04	0 05
									" Cod NAd		0 04	0 07
									<b>Flour.</b>			
									Winter Wheat		3 90	4 10
									Manitoba patent brands		3 90	3 90
									Straight roller		3 15	3 15
									Extra		2 50	3 15
									Superfine		2 80	2 90
									Manitoba Strong Bakers		3 65	0 01
									Best brands		3 65	3 70
									Standard oatmeal per brl.		2 30	2 35
									Bran		14 00	15 00
									Shorts		16 00	19 00
									Mealie		00 00	22 00

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

**OCT. LAURIN & CO.**

Manufacturers and Manufacturers' Agents of,  
 Elm, Ash, Oak, Walnut & Cherry Furniture, Baby Carriages,  
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 BEAUBARNOIS, P.Q.  
 Telephone No. 15  
 Catalogue supplied on application.

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 OF  
 Nos. 1, 2 AND 3 QUALITIES,  
 FROM THE WELL KNOWN  
**JEFFERY ASBESTOS MINES**  
 At DANVILLE, P.Q.  
 Is offered for sale in lots to suit purchasers.

The quality of the Asbestos produced from these mines is the best in the market; the systems of grading pursued being superior to that in vogue elsewhere. As the supply is practically unlimited contracts will be entered into for a large or small quantity as desired.

For prices and other particulars apply to  
**W. H. JEFFERY,** WINDSOR HOTEL,  
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 Sole Owner and Manager.

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Lake Girard System.  
 Lake Girard Mine. Nellie and  
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 Controlling 5000 acres choicest  
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The best Mica for electrical purposes  
 Quotations and samples furnished on application.

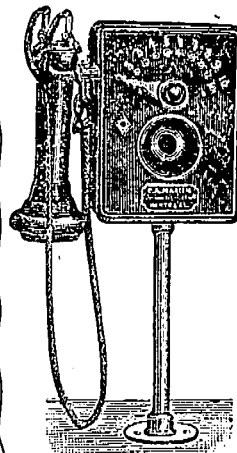
**DON. C. WATTERS,**  
 504 BEEBEER STREET, - OTTAWA, CANADA.

**GILMOUR PAINT WORKS,  
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 WHITE LEADS, FLOOR PAINTS.  
 COTTAGE COLORS,  
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 Send for Color Cards.  
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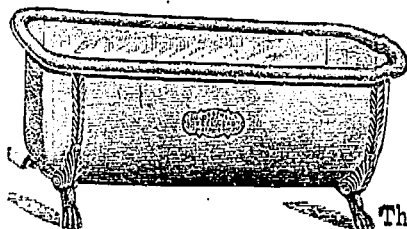
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 The latest improved and the best system of communication  
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 CLAD BATH.**

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 AGENTS FOR MONTREAL.

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





MONTREAL WHOLESALE PRICES CURRENT—THURSDAY SEPTEMBER 7 1893

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>		Terms, 4 months, or 3 pc		Shot per 100 lbs	5 55 6 75	Light	0 26 0 29
3d	0 10 0 00	or 30 days	9 00 0 00	Lead Pipe per 100 lbs	5 60 0 00	Grained Upper	0 25 0 28
2d, 16d and 12d	0 15 0 00	Asst—S.S.	7 00 7 50	Zinc Sheet	5 00 5 50	Scotch Grain	0 28 0 30
10d	0 20 0 00	solid S	9 50 10 00	Spelter	4 75 6 00	Kip Skins, French	0 60 0 75
8d and 9d	0 25 0 00	Cell Chats—1	0 04 0 00	Scrap Iron		English	0 60 0 70
6d and 7d	0 40 0 00	Cell Chats—1	0 05 0 05	Machinery scrap	0 00 16 00	Canada Kid	0 50 0 70
4d to 5d	0 60 0 00	5-16	0 05 0 00	Wrot Iron	0 00 16 00	Hemlock Oak	0 30 0 40
3d	1 00 0 00	7-16	0 04 0 00	Powder: Canada Blasting	3 00 3 50	Light	0 40 0 50
2d to 5d cold ent.	1 50 0 00		0 04 0 00	P F to P F F	4 75 6 00	French Oak	0 35 0 50
not pol. or bl'd.	0 50 0 00	<b>Galvanized Iron:</b>		<b>WIRE:</b>		Splitts, Light & Medium	1 05 1 40
3d	0 90 0 00	Morewoods Lion, No. 28.	0 05 0 08	Bright, No. 7...per 100 lbs	2 60 0 00	Splitts, Heavy	0 14 0 20
<b>Fine blued nails—</b>		Morewood & Heathfield.	0 02 0 05	Annealed, No. 7.	2 65 0 00	Small	0 12 0 16
3d.....per 100 lbs	1 50 0 00	Queen's Head, or equal.	4 75 0 05	oiled	2 70 0 00	Leather Board, Canada	0 08 0 10
2d.....	2 00 0 00	Common	0 04 0 04	Galvd. No. 7	3 25 0 00	Enamelled Cow, per ft.	0 10 0 17
<b>Casing and box, flooring</b>		<b>Pig Iron: Siemens No. 1.</b>	18 00 18 50	Barbed Wire—		Pebble Grain	0 10 0 17
shook, and tobacco box		Collins	19 00 0 00	2 & 4 barbs	4 50 0 00	Glove Grain	9 09 0 13
nails—		Calder	18 25 18 50	Plain Twist, 2 & 2 wts	4 25 0 00	B. Calif.	0 12 0 13
12d to 30d.....per 100 lbs	0 50 0 00	Langlois	19 00 19 50	Ribbon	4 75 0 00	Brush (Cow Kid)	0 08 0 12
3d	0 60 0 00	Shotts	18 50 0 00	Staples	4 25 0 00	Buff.	0 11 0 14
4d and 9d	0 75 0 00	Summerlee	18 25 18 50	Wire Nails—75 p.c. off the		Russetts, Light	0 35 0 40
6d and 7d	0 80 0 00	Gartsherrie	18 25 18 50	list.		Russetts, Heavy	0 26 0 30
4d to 5d	1 10 0 00	Carnbroe	17 00 17 50	<b>Hides and Tallow.</b>		Do. 2	0 20 0 26
3d	1 50 0 00	Wginton	19 00 0 00	Montreal Green Hides		Saddlers	8 00 9 00
<b>Finishing nails—</b>		Hematite	17 50 18 00	No. 1 per 100 lbs	0 00 4 00	Int. Fr. Oak	0 65 0 75
3 inch.....per 100 lbs	0 85 0 00	G.L.F.T. Riv. Charcoal Iron	26 50 28 00	No. 2	0 00 3 00	English Oak	0 38 0 43
2 1/2 to 2 1/2	1 00 0 00	Ord. Crown	0 00 1 95	No. 3	0 00 2 00	Rough	0 16 0 21
2 to 2 1/2	1 15 0 00	Best Refined	0 00 2 20	Tanner's pay 50c. more		Dongola, extra	0 30 0 33
1 1/2 to 1 1/2	1 35 0 00	Swedes	3 25 3 40	for sorted, cured and insp'd		No. 1	0 20 0 25
1 1/4	1 75 0 00	Sheet Iron 20 G & heavier	2 40 4 50	Norm.—The above are'd		Ordinary	0 15 0 20
1	2 25 0 00	21, 28 G	2 35 2 50	prices in the west.		Colored Pebbles	0 18 0 18
<b>Slating nails—</b>		Boiler Plates steel 1/2 in	0 70 2 60	Sheenskins	0 00 0 00	Do. 2	0 20 0 26
5d.....per 100 lbs	0 85 0 00	3-16 in	0 00 2 60	Oils	0 00 0 00	Colored Pebbles	0 18 0 18
4d	0 85 0 00	Boiler Heads, Steel	0 20 0 06	Lampskins	0 00 0 03	Oil	
3d	1 25 0 00	Hoops and Bands	2 35 0 00	Calfskins	0 00 0 50	Cod Oil, Newfoundland	0 00 0 00
2d	1 75 0 00	Canada Plates:		Calfskins unispected	0 06 0 00	Do Halifax	0 00 0 00
<b>Common barrel nails—</b>		Good Grades	2 50 0 00	Horse Hides western, each	1 25 1 50	Do Gaspe	2 40 0 00
1 inch.....per 100 lbs	1 50 0 00	Wro' Iron pipe, 1 to 2 n	0 00 0 00	City	0 75 1 00	S. R. Pale Seal	0 45 0 00
3/4	1 75 0 00	6 1/2 p.c over 2 in. 6 1/2 p.c	0 11 0 12	Tallow, refined	0 00 5 00	Straw Seal	0 40 0 42
1/2	2 00 0 00	Steel, cast	3 00 0 00	rough	0 00 2 50	Cod Liver Oil	0 67 0 72
1	2 50 0 00	Spring, 100 lb	3 00 0 00	<b>Leather.</b>		Do Norwegian	0 35 1 05
<b>Clinch nails—</b>		Tire	2 50 0 00	No. 1 B. A. Sole	0 20 0 22	Linsced, raw	0 00 0 00
3 inch.....per 100 lbs	0 85 0 00	Sleigh Shoe, lb	2 25 2 50	No. 2	0 17 0 18	boiled	0 00 0 00
2 and 2 1/2	1 00 0 00	Machinery	3 00 0 00	No. 3	0 15 0 16	W P Salad Oil	1 00 1 05
2 and 2 1/2	1 15 0 00	<b>Tin Plate:</b>		Buffalo Sole, No. 1	0 16 0 17	[Distributing Prices]	
1 1/2 and 1 1/2	1 35 0 00	IG Coke	3 20 3 35	No. 2	0 14 0 15	Cod Oil, Newfoundland	35 0 40
1 1/4	2 00 0 00	IG Charcoal	3 75 4 25	Trade	0 00 0 00	Do Halifax	0 00 0 00
1	2 50 0 00	IX		Extras		Do Gaspe	0 40 0 42
<b>Sharp and flat press'd n'ls</b>		IXX		Usual		S. R. Pale Seal	0 47 0 50
3 inch.....per 100 lbs	1 25 0 00	DC		Trade		Straw Seal	0 43 0 47
2 and 2 1/2	1 50 0 00	DCX		Extras		Cod Liver Oil, Nfd	0 75 0 80
2 and 2 1/2	1 65 0 00	DCX		No. 1	0 16 0 17	Castor Oil	0 90 1 00
1 1/2 and 1 1/2	1 85 0 00	DCX		No. 2	0 14 0 15	Lard Oil, Extra	0 07 0 12
1 1/4	2 50 0 00	Turne Plate IG, 20 x 28	7 05 7 25	Buffalo Sole, No. 2	0 00 0 00	Do No. 1	0 60 0 70
1	3 00 0 00	Russ. Sheet Iron	10 50 11 00	Zanzibar	8 00 9 00	Linsced, raw	0 60 0 61
<b>Horse Shoes</b>		Anchors, per lb	4 75 5 50	Slaugter, No. 1	0 13 0 15	Boiled	0 63 0 64
1	3 40 3 50	Lion & Crown, Tin'd Sh't's	6 00 6 25	2	0 21 0 22	Olive, Pure	1 00 1 10
		2 1/2 gauge	2 80 3 00	Upper Heavy	0 17 0 19	Machinery	0 95 1 10
		Lead: Pig, per 100 lbs	2 80 3 00		0 23 0 23	Extra qt., p case	3 00 3 60
		Sheet	4 00 4 25			pts do.	2 40 2 00
						pts, do.	2 70 3 60
						Spirits Turpentine	0 45 0 43

Retailers will please bear in mind that above quotations apply only to large lots.  
 \*Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.  
 \*\*Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and horse shoes, three per cent. off within 30 days. Horse nails and spikes four months or 5 per cent. off in 30 days.

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 Manufacturers of Refined Sugars of the well-known Brand



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

- LUMP SUGAR, in 50 and 100 lb. boxes.
- "CROWN" GRANULATED, Special Brand, the finest which can be made.
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- YELLOW SUGARS of all Grades and Standards.
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- SOME MAKERS of high class Syrups in tins, 2 lb. and 8 lb. each.

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 Send for Price List.

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Company of Canada  
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 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

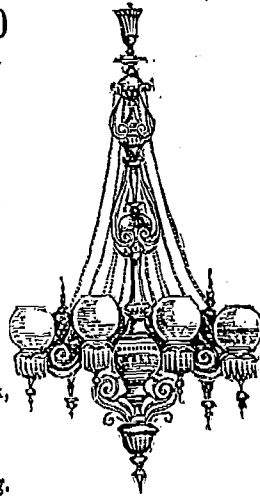




**DOMINION SAFETY LAMP  
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**WORKS:**  
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MANUFACTURERS OF THE  
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Special attention and care given to consign-  
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Superior  
Steel Bolt Rivets a Specialty.  
IN STOCK—A full line of machine Bolts,  
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Rods and Washers, wrought and cast.  
**ST. JOHN N.B.**

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Wholesale Dealer in Provisions, Grain Hay, Straw  
Consignments solicited.  
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Parliament and Victoria Streets,  
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Are you going to issue one  
this Spring? Before placing  
your order write to us. They  
are our specialty. Our work  
is unexcelled.

**Journal of Commerce**  
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**THE TYPOGRAPH!**

**THE WONDERFUL TYPE-SETTING MACHINE.**

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HAVE YOU SEEN IT? . . . . .  
DO YOU KNOW HOW MUCH IT WILL SAVE?  
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**DOMINION TYPOGRAPH COMPANY, LTD., WINDSOR, ONT.**

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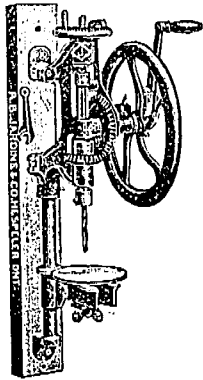


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**CALCINED PLASTER**

MANUFACTURED BY ALBERT MANUFACTURING CO., HILLSBOROUGH, NEW BRUNSWICK.

## TO CARRIAGE HARDWAREMEN



**Hand-Drilling MACHINES**  
 FOUR SIZES.

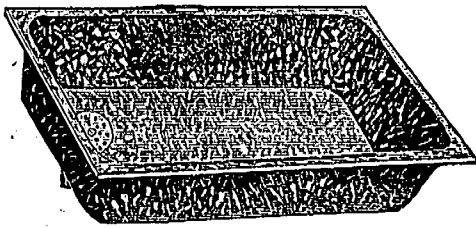
We can suit you in price and quality.

**A. B. JARDINE & CO.,**  
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**DELORME BROS.,**  
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 Agents for Quebec and Lower Provinces



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CALVANIZED



PAINTED

AND GALVANIZED  
 RANGE BOILERS.

Manufactured by

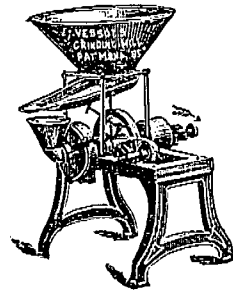
**The Steel Sink Range Boiler**  
 AND STAMPING CO. OF TORONTO, Ltd.

Works at **NEW TORONTO, Ont**  
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**TUBULAR STEEL BARROWS**

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 ST. JOHN - N.B.**

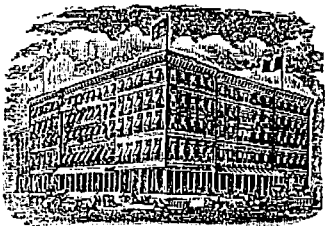
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 Grey and Spun Island Granite for  
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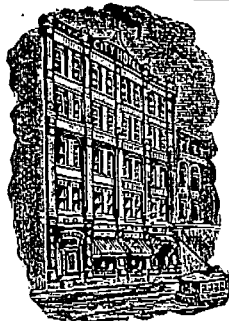
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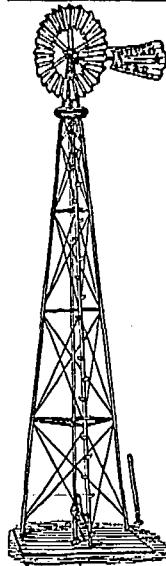
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(For Legal Cases see other pages.)

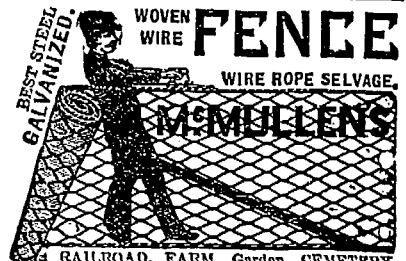
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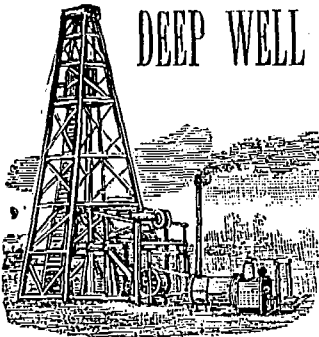
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British Columbia, 1877, 6 p.c.	122	127	
1887, 4 1/2 p.c.	113	116	
Canada, 4 p.c. loan, 1860	96	108	
8 p.c. loan, 1888	91	93	
Debs. 1884, 3 1/2 p.c.	102	104	
Shs		Aug 24	
Railway & other Stocks			
Quebec Province, 5 p.c., 1874	105	107	
Do do 1878, 5 pc	105	107	
Do do 1880, 4 1/2 pc	101	103	
Do do 1883, 5 pc	106	108	
Atlantic & Nth Western 5 p.c. Guar.			
1st M. Bds	114	116	
100 Buffalo and Lake Huron £10 sh.	123	131	
100 Do 5 1/2 p.c 1st Mort.	137	139	
300 Do 2nd Mort	137	139	
100 Can. Central 5 p.c 1st M. Bds Int.			
guar. By Gov.	105	107	
Canadian Pacific \$100	72 1/2	73	
100 Grand Trunk, Georg Bay, &c.			
1st M.	101	103	
100 Grand Trunk of Canada Ord. stock.	6 1/2	6 1/2	
100 2nd equir. mtg. bds, 6 p.c.	124	126	
100 1st prof. stock	43 1/2	44 1/2	
100 2nd prof. stock	28 1/2	29 1/2	
100 3rd prof stock	16 1/2	16 1/2	
100 5 p.c. perp. deb. stock	125	127	
100 4 p.c. perp. deb. stock	93	95	
100 Great Western shares, p.c.	120	122	
100 Hamilton and N. W. p.c.	105	107	
100 M. of Canada Stg. 1st prt. 5 p.c.	106	108	
100 Montreal and Cham ain 5 p.c. 1st			
100 mtg Bds	102	104	
Montreal and Sorel 1st mtg. 6 p.c.			
N. of Canada 1st M' 5 p.c.	104	106	
Northern Extension 6 p.c. prof.	96	98	
00 Quebec Central, 5 p.c. 1st Inc. Bds.	22	24	
00 G. & B. 4 p.c. bonds 1st Mort.	100	102	
00 Well, Grey & Bruce, 7 p.c. Bds.			
1st Mort.	100	102	
00 St. Law. and Ott. 6 p.c. Bds 4 pc.	99	101	
MUNICIPAL LOANS.			
100 City of London (Ont) 1st pref. 5 p.c.	99	101	
100 City of Montreal stg 5 p.c.	104	106	
1874	104	106	
100 City of Ottawa, 6 p.c. stg.	100	103	
redeem 1873	100	102	
1875	113	115	
1875	101	103	
100 City of Quebec, 6 p.c. con. 1873	101	103	
6 p.c. redeem 1875	112	114	
100 City of Toronto, 6 p.c. stg. 1877	102	107	
6 p.c. stg. con. deb. 1874	105	121	
5 p.c. gen. con. deb. 1890	112	114	
4 p.c. stg. bonds, 1921-23	101	103	
00 City of Winnipeg, deb., 1884, 5 p.c.	110	112	
deb. scrip. 1883, 6 p.c.	117	119	
MISCELLANEOUS COMPANIES.			
100 Canada Company	85	88	
100 Canada North-West Land Co.	84	84	
100 Hudson Bay	183	183	
*All the bonds have been sold to a Canadiana Syndicate.			

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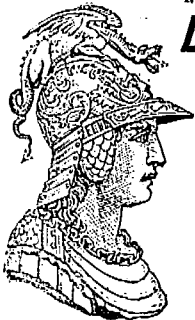
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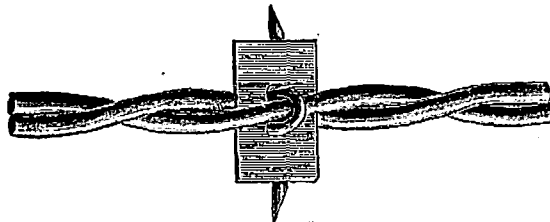
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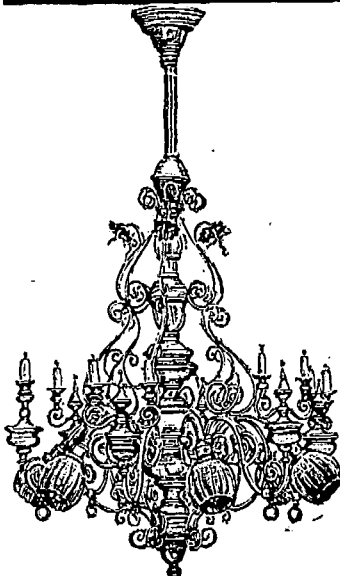
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NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.	
British American Fire and Marine...	10,000	3-6mos.	350	\$50	118	118
Canada Life.....	2,500	7-6mos.	498	50	.....	.....
Confederation Life.....	5,000	5-6mos.	100	10	253	191
Western Assurance.....	25,000	4-6mos.	40	20	142½	145
Royal Canadian Insurance.....	20,000	6-12mos.	25	20	135	.....
Guarantee Co. of North America.....	15,372	8	50	10	109	110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Aug 18, 1893 Market value p. p'd up sh.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.	
Atlas .....	24,000	50	.....	6	£23	£24
British and Foreign Marine.....	50,000	50	20	4	£19½	£20½
Caledonian .....	.....	.....	.....	.....	.....	.....
Commercial U. Fire, Life and Marine	50,000	30	50	5	£26	£27
Edinburgh Life .....	5,000	10	100	15	.....	.....
Fire Insurance Association .....	100,000	5	£10	£2	.....	.....
Guardian Fire and Life .....	20,000	13	100	50	£ 8½	9½
Imperial Fire .....	12,000	£7 p. sh.	100	25	20½	27½
Lancashire Fire .....	100,000	30	20	2	4	4½
Life Association of Scotland .....	10,000	15	40	8½	.....	.....
London Assurance Corporation .....	35,802	48	25	12½	£54½	52½
London & Lancashire Life .....	10,000	10	10	1 7-20	4½	4½
Liv. & Lon. & Globe Fire and Life.....	£93,175	7½	20	2	40	41
National .....	40,000	2½	.....	2½	.....	.....
Northern Fire and Life.....	30,000	70	100	5	62	64
North Brit. & Merc. Fire and Life .....	40,000	58	50	6½	35	37
Phoenix Fire .....	6,722	£21 p. s.	.....	.....	£237	£442
Queen Fire and Life.....	240,000	36	10	1	7 1-16	6 13-16
Royal Insurance Fire and Life.....	10,000	60	20	8	49½	44½
Scottish Imperial Life .....	50,000	6	10	1	.....	.....
Scottish Provincial Fire and Life.....	20,000	15	50	8	.....	.....

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ROBT. McLEAN, Esq., - - - - - }

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

**BRITISH AMERICA ASSURANCE CO.**

HEAD OFFICE, - - - - - TORONTO.  
Incorporated 1852.

**FIRE AND MARINE.**

Cash Capital, - - - - - \$750,000.00  
Total Assets over - - - - - \$1,265,570.70

Losses Paid since organization, - - - - - \$12,475,201.09

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

**United Fire Insurance Co.**

(LIMITED.)  
ESTABLISHED 1877.

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

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

J. N. LANE, General Manager & Secretary.

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

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

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

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

**The WATERLOO MUTUAL FIRE INSURANCE COMPANY.**

Established in 1863. Head Office, Waterloo, Ont.

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

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

**MERCANTILE**

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

Subscribed Capital.....\$200,000.00  
Dom. Govt Deposit..... 50,079.76  
Losses Promptly Adjusted and Paid.

I. E. BOWMAN, Esq., President; J. LOCKIE, Esq., Secretary; T. A. GALE, Esq., Inspector.

**LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.**  
LIFE and FIRE.

Invested Funds, - - - - - \$40,833,724  
Funds invested in Canada, over - 1,000,000

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STARNES, Chairman.  
EDWARD J. BARRARD, Esq.  
WENTWORTH J. BUCHANAN, Esq.

G. F. O. SMITH, Resident Secretary.

Medical Referee—D. C. MACGILLIVRAY, Esq., M.D.  
Standing Counsel—GEO. B. CRAMP, Esq.

HEAD OFFICE, CANADA BRANCH:  
MONTREAL.

**NORTH AMERICAN LIFE ASSURANCE COMPANY.**

Head Office, - - - - - TORONTO.

President, - - - - - JOHN L. BLAIRIE, Esq.

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

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

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

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

Cash Income - - - - - \$ 446,474.40  
Assets - - - - - 1,421,981.80  
Reserve Fund, - - - - - 1,115,848.00  
Net Surplus, - - - - - 226,635.80

CHARLES AULT, M.D., Manager Prov. Quebec  
Montreal Office, - 62 St. James St.

**DRUMMOND, McCALL Pipe Foundry Co.**  
(LIMITED)

MANUFACTURERS  
Cast-Iron Water and Gas Pipes,

NEW YORK LIFE INS. BUILDING  
MONTREAL.

WORKS: - - - LACHINE, QUE.

**THE IMPERIAL INSURANCE COMPANY LIMITED FIRE.**

LONDON.

ESTABLISHED 1803

SUBSCRIBED CAPITAL \$6,000,000

PAID-UP CAPITAL \$1,500,000

TOTAL INVESTED FUNDS OVER \$8,000,000

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

E. D. LACY, RESIDENT MANAGER.

**SUN INSURANCE OFFICE FIRE**

FOUNDED A. D. 1710

HEAD OFFICE,  
Threadneedle Street, London, Eng.

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

CANADIAN BRANCH,

15 Wellington Street, East.  
TORONTO, ONT.

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

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

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

**THE ACCUMULATION POLICY OF THE NEW YORK LIFE**

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

**DAVID BURKE,**  
General Manager for Canada

**BRITISH EMPIRE**  
Mutual Life Assurance Co. of London, Eng.

ESTABLISHED 1847  
CANADA BRANCH, MONTREAL.

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

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

**F. STANCLIFFE, General Manager.**

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

**CONFEDERATION LIFE**

TORONTO.

W. O. MACDONALD, J. K. MACDONALD,  
*Actuary* *Manag.-Dir.*

Invested Funds, over - - - - \$ 4,000,000  
New Insurance 1892, (written) 3,665,000  
Gain over 1891, \$750,000  
Insurance at Risk, - - - - 22,550,000  
Gain for 1892, \$2,000,000

Policies issued on all approved plans.

**H. J. JOHNSTON & SON,**  
MANAGERS, Province of Quebec.

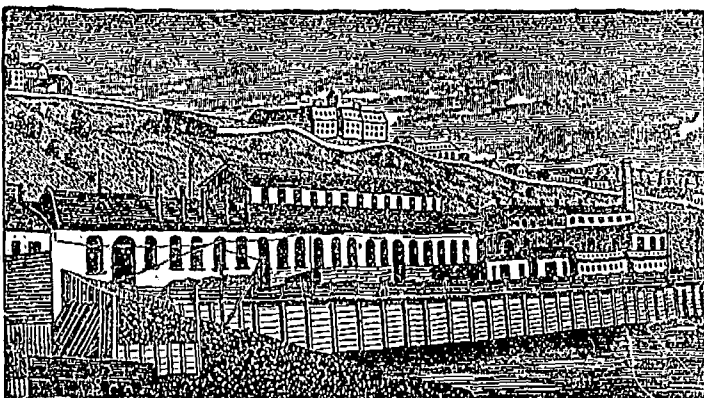
TELEPHONE 504.

ESTABLISHED

**CARRIER, LAINÉ & CO.,**

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

Founders, Machinists  
AND  
BOILER MAKERS,  
Commercial Street  
LEVIS, P.Q.



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

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

**WESTERN Assurance Company,**  
FIRE AND MARINE. INCORPORATED 1881.

Assets, - - - - - \$1,555,665 19  
Income for Year ending 31st Dec., 1891 - 1,800,000 00

Head Office: - - - - - Toronto, Ont.  
J. J. KENNY, Managing Director,

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

**ALBION FIRE Insurance Association**  
(LIMITED),  
OF LONDON, ENGLAND.

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

Chief Office for Canada: - - MONTREAL  
No. 47 St. Francois Xavier Street.  
J. J. KENNY, Manager.

**COMMERCIAL UNION**

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

**FIRE! LIFE!! MARINE!!!**  
Total Invested Funds - - - - \$12,500,000  
Capital and Assets - - - - - \$25,000,000  
Life Fund (in special trust for life policy holders) - - 6,000,000  
Total Net Annual Income - - - - - 5,700,000  
Deposited with Dominion Government - - - - - 374,246

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

**LONDON Guarantee and Accident Co.**  
Limited.  
OF LONDON, - ENGLAND  
CAPITAL, \$1,250,000.

Head Office for Canada: N. E. Cor. King & Yonge Sts., Toronto  
**BONDS OF SURETYSHIP**  
Issued for parties in position of trust where security is required.  
General Accident and Employers' Liability Insurance on the most approved plans.  
A. T. MCGORD, Chief Agent for Canada. G. D. RICHARDSON, Asst. Chief Agent.  
A. I. HUBBARD, General Agent, MONTREAL  
The Directors are open to entertain applications for agencies where the Company is not already efficiently represented.