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Risks accepted at Current Rates.
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Open Policies granted to Importers and Exporters.
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THE ^{CANADIAN} JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 35, No. 9.
NEW SERIES.

MONTREAL, FRIDAY, AUGUST 26, 1892.

M. S. FOLEY,
EDITOR AND PROPRIETOR.

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IMPORTERS

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KID GLOVES, SMALLWARES.

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Underwear and Top Shirts.
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Canadian 6-4 Costume Cloths in new designs.
Scotch Cheviots, Twists, Suitings and Mixed Cos-
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Also, German and French Dress Goods in the
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CUT PLUG.

'Old Chum' Plug.

No other brand of Tobacco has
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FALL 1892

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—AND—

Huddersfield, England

The Chartered Banks

BANK OF MONTREAL.

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

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Hon. Geo. A. DRUMMOND, Vice-President

E. S. CLOUSTON, General Manager.
A. Macnider, Chief Inspector and Supt. of Branches.

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MONTREAL, H. V. Meredith, Manager.
West End Branch, Catherine St.

IN GREAT BRITAIN:
London, Bank of Montreal, 25 Abchurch Lane, E.C.

IN THE UNITED STATES:
New York—Walter Watson and Alex. Lang, 59 Wall St.

BANKERS IN GREAT BRITAIN:
London—The Bank of England.
The Union Bank of London.

BANKERS IN THE UNITED STATES:
New York—The Bank of New York, N.B.A.
The Merchants' National Bank.

THE BANK OF TORONTO, CANADA.

INCORPORATED 1855.
Head Office, Toronto.
Paid-Up Capital, \$2,000,000
Reserve Fund, 1,700,000

DIRECTORS:
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WM. H. BEATTY, Esq., Vice-President.

Branches:
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Barrie, J. A. Strathy, "
Brockville, John Pringle, "

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.

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W. Straehan, Vice-Pres.; O. Foucher, John T. Wilson and Godfrey Weir.

Agents at New York: The National Bank of the Republic and Ladonburg Thalmans & Co.

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Authorized Capital, \$1,000,000.
DIRECTORS:
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The Chartered Banks.

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

London Office, 3 Clements Lane, Lombard St., E.O.

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FOREIGN AGENTS—Liverpool—Bank of Liverpool.

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INCORPORATED BY ACT OF PARLIAMENT, 1855.
HEAD OFFICE, MONTREAL.
Paid-up Capital, \$3,000,000
Reserve Fund, 1,100,000

BOARD OF DIRECTORS:
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R. W. SHEPHERD, Vice-President.

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Ontario—Dominion Bank, Imperial Bank of Canada and Can. Bank of Commerce.
New Brunswick—Bank of New Brunswick.

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THE QUEBEC BANK.

Incorporated by Royal Charter, A.D., 1818.
CAPITAL, \$3,000,000.
HEAD OFFICE, QUEBEC.

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WILLIAM WITHALL, Esq., Vice-President.

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Montreal, Que. Thorold, Ont. Threbe River, Q.

Agents in London—The Bank of Scotland.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, \$5,799,200
Res., 2,635,000

Head Office, Montreal.

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ROBERT ANDERSON, Esq., Vice-President.

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Asst. Gen. Manager: JOHN GAULT.

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Berlin, London, Kennebec.
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Novo Scotia and New Brunswick—Bank of Nova Scotia and Merchants Bank of Halifax.

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ESTABLISHED IN 1835.
Capital Paid-Up, \$1,200,000
Reserve, 480,000

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Ontario—Molsons Bank and Branches, New Brunswick—Bank of Montreal.

Foreign Agents:
England—The Alliance Bank, Limited, London.

IMPERIAL BANK of CANADA.
Capital Authorized, \$2,000,000
Capital Paid-Up, 1,940,867

DIRECTORS:
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T. R. MERRITT, Vice-President.

HEAD OFFICE, TORONTO.
D. R. WILKIE, Cashier.

Branches in Ontario:
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Fergus, Port Colborne, St. Thomas.

Branches in North West:
Brandon, Man. Portage La Prairie, Man.
Calgary, Alta. Prince Albert, Sask.

AGENTS—London, Eng., Lloyd's Bank, Ld. New York, Bank of Montreal.

A general banking business transacted. Bonds and debentures bought and sold.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.
Paid-Up Capital, \$6,000,000
Reserve, 1,000,000

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J. H. PLUMMER, Ass't General Manager.
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Head Office, 19-25 King St. W. City Branches: 798 Queen St. E.; 448 Yonge St., cor. College; 791 Yonge St.; 268 College St.; cor. Spadina; 546 Queen St. W.; 415 Parliament St. and 128 King St. E.
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Australia & 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 American Exchange National Bank of Chicago.
San Francisco and British Col'ia—The Bank of British Columbia.
Hamilton, Bermuda—The Bk. of Bermuda.
Kingston, Jamaica—The Bank of Nova Scotia.

THE ONTARIO BANK.

Capital Paid-Up, \$1,500,000
Reserve Fund, 815,000

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AGENTS:
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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, 1,494,100
Paid Up, 1,237,970
Rest, 601,137

DIRECTORS:
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Branches—Arnprior, Carleton Place, Hawkesbury, Keowatin and Pembroke, Ont., and Winnipeg, Man.
GEO. BURN, Cashier.

LA BANQUE NATIONALE

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

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

The Chartered Banks.

BANK OF HAMILTON.

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

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H. S. Steven, Assistant Cashier.

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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

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Head Office, Toronto.
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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.
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MERCHANTS' BANK OF HALIFAX.

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

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M. Dwyer, Wiley Smith.
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Bathurst, N.B. N.S.
Bridgewater, N.S. Moncton, N.B.
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Paris, France, Credit Lyonnais.
Collections made at lowest rates and promptly remitted for.
Telegraphic transfers and drafts issued at current rates.

La Banque Jacques Cartier.

HEAD OFFICE, MONTREAL.
Capital Paid-Up, \$500,000
Reserve Fund, 150,000

Directors:
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Foreign Agencies.
London, Eng.—Glyan, Mills, Currie & Co.
Paris, France—Credit Lyonnais.
New York—The National Bank of the Republic, Boston—The Merchants National Bank, Chicago—Bank of Montreal.

The Chartered Banks.

UNION BANK OF CANADA.

Capital Paid-up, \$1,200,000
Rest, \$225,000
HEAD OFFICE, QUEBEC.

Board of Directors:
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E. E. WEBB, Gen. Manager.
J. G. BILLET, Inspector

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Boissvain, Man. Quebec, Que.
Carberry, Man. (St. Louis St.)
Iroquois, Ont. Smith's Falls, Ont.
Lethbridge, N.W.T. Toronto, Ont.
Merrickville, Ont. Warton, Ont.
Montreal, Que. Winchester, Ont.
Moosomin, N.W.T. Winnipeg, Man.
Neopawa, Man.

FOREIGN AGENTS:
London, Parr's Banking Co. & Alliance Bank (Ltd).
Liverpool, Parr's Banking Co. & Alliance Bank (Ltd).
New York, National Park Bank.
Boston, Lincoln National Bank.
St. Paul, St. Paul National Bank.
Buffalo, Queen City Bank.
Chicago, Ill., Globe National Bank.
Cleveland, Cleveland National Bank.
Detroit, First National Bank.
Great Falls, Mont., First National Bank.
Minneapolis, First National Bank.

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

THE STANDARD BANK OF CANADA.

Capital Paid-up, \$1,000,000
Reserve Fund, 500,000
HEAD OFFICE, TORONTO.

DIRECTORS:
W. F. COWAN, President.
JOHN BURNS, Vice-President.
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A. T. Todd, A. J. Somerville.

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Brantford, Chatham, Ont. Markham.
Bradford, Colborne, Newcastle.
Brighton, Durham, Parkdale.
Brussels, Forest, Picton.
Campbellford, Stouffville.

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

Eastern Townships Bank.

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

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HEAD OFFICE, SHERBROOKE, QUE.
WM. FARWELL, General Manager
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Agents in Montreal—Bank of Montreal.
London, England—National Bank of Scotland
Boston—National Exchange Bank.
New York—National Park Bank.
Collections made at all accessible points and promptly remitted for.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.
Capital Authorized, \$1,000,000
Capital Subscribed, 500,000
Capital Paid-up, 360,000
Reserve, 80,000

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

The Chartered Banks.

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

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

F. H. TODD, President.
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Capital Paid-Up, - - - - - 800,000 00
Reserve and Surplus Funds, - - - - 220,000 00
Invested Funds, - - - - - 3,163,873 14

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Capital Paid-Up, - - - - - 1,100,000 00
Reserve and Surplus Profits, - - - - 301,484 54
Total Assets, - - - - - 3,814,493 68

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Leave Montreal by Canadian Pacific Railway from Windsor Street Depot	20.40	
Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot	22.30	8.10
Leave Lewis	8.30	14.40
Arrive Riviere du Loup	11.45	18.45
Trois Pistoles	13.05	19.55
Rimouski	14.52	21.37
Ste. Flavie	15.30	22.15
Campbellton	19.15	
Dalhousie	20.05	
Bathurst	21.30	
Newcastle	22.40	
Moncton	1.05	15.45
St. John	3.55	18.50
Halifax	8.00	22.10

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14 July	Parisian	30 July	31 July
21 July	Circassian	6 Aug.	7 Aug.
28 July	*Mongolian	13 Aug.	14 Aug.
4 Aug.	Sardinian	20 Aug.	21 Aug.
11 Aug.	*Numidian	27 Aug.	28 Aug.
18 Aug.	Parisian	3 Sept.	4 Sept.
25 Aug.	Circassian	10 Sept.	11 Sept.

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

Rates of Passage.

Rates of First Cabin Passage, Summer Season, 1892, to Londonderry or Liverpool from Montreal or Quebec:

By S.S. Parisian—\$60, \$70 and \$80 single, \$110, \$130 and \$150 return.
By S.S. Sardinian or Circassian—\$50, \$55 and \$60 single, \$95, \$105 and \$115 return.
By S.S. Mongolian or Numidian—\$45 and \$50 single, \$95 and \$100 return.
Children 2 to 12 years, half fare; under 2 years, free. Second Cabin and Steerage at low rates.

London, Quebec and Montreal Service.

From London.	Steamships.	From Montreal to London on or about
13 July	Rosarian	3 Aug.
27 July	Brasilian	17 Aug.
10 Aug.	Monte Videau	31 Aug.

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

Glasgow, Quebec and Montreal Service.

From Glasgow.	Steamships.	From Montreal to Glasgow on or about
8 July	Grecian	27 July
15 July	Pomeranian	3 Aug.
22 July	Buenos Ayrean	10 Aug.
29 July	Peruvian	17 Aug.
5 Aug.	Sarmatian	24 Aug.

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

Glasgow, Londonderry and New York Service.

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From Glasgow.	Steamships.	From New York.
8 July	State of California	28 July, 1.30 p.m.
15 July	*Corean	4 Aug. 6.30 a.m.
22 July	State of Nevada	11 Aug. noon.
29 July	*Norwegian	18 Aug. 7.00 a.m.
5 Aug.	State of Nebraska	25 Aug. noon.

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

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

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Nova Scotian	26 July	1 Aug.
Nova Scotian	6 Sept.	12 Sept.

Glasgow, Galway & Philadelphia Service.

From Glasgow to Philadelphia.	Steamships.	From Philadelphia to Glasgow on or about
7 July	Manitoba	29 July
29 July	Hibernian	19 Aug.
11 Aug.	*Nestorian	2 Sept.

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

Glasgow, Londonderry, Galway and Boston Service.

From Glasgow to Boston.	Steamships.	From Boston to Glasgow on or about
18 July	Prussian	1 Aug.
3 Aug.	Austrian	22 Aug.
17 Aug.	Scandinavian	5 Sept.

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

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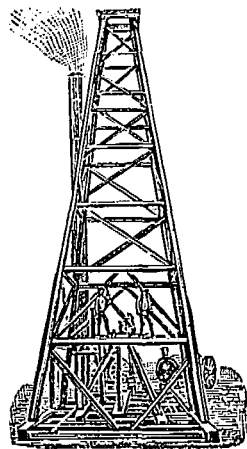
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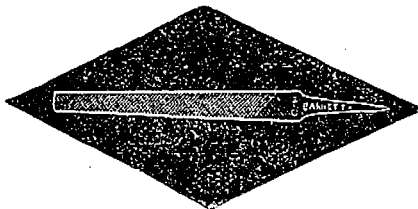
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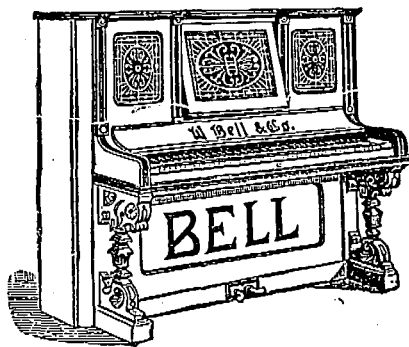
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Latimer & Legare, Quebec, or Latimer & Bean, Sherbrooke
Cash buyers, Dealers or Livery men get "special" low prices.

Commercial Summary.

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

—The shareholders of the Mercantile Bank of Australia will be called on to pay \$2,400,000 to make up the deficit.

—The toll on grain cargoes coming through the Sault Canal amounts to three fifths of a cent per bushel.

—Stocks of cheese in the country are very light, much of the make has been sold and shipped as fast as it was ready.

—The State Arbitration Board at Buffalo will make an enquiry into the recent strike.

—Mr. Henry Lye, of Toronto, is engaged to visit St. John's to superintend adjustment of fire losses.

—The Bank of British Columbia has declared a 6 per cent dividend with 1 per cent bonus.

—The Caistor House, Woodstock, has been sold to J. B. McKay for \$14,000, purchaser once owned the North American hotel.

—A light has been placed on Mt. Washington by which a newspaper can be read 4 miles distant.

—The Ontario Minister of Education has ordered the discovery of America by Columbus to be observed in the public schools on the 12th October next.

MACHINERY, Iron and Wood-Working,
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LONSDALE, REID & CO.,
Wholesale Dry Goods,
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Full Samples are now in the hands of our Travellers. Inspection solicited.
 Special Lines in Dress Goods, Hosiery, Gloves, Handkerchiefs and Fancy Goods.

—The latest reports from the North West speak of the weather being favorable, and the prospect is good for the crops being saved from frosts.

—The C. P. R. will take its eastern trains for Toronto direct into that city before winter, thus saving one hour in the trip from this city.

—A serious fire destroyed the Metropolitan Rolling Mills in this city on 24th inst. The loss is estimated at about \$100,000.

—Of the 2,500 Street Railway stock recently sold 1,170 were bought by R. B. Angus, and 1,330 by Mr. James Ross. Mr. Angus goes on the board in place of Dr. Hingston.

—The foreign trade of Halifax shows a large increase during the last fiscal year. The reports were \$6,782,413, an increase of \$1,082,281. The imports increased \$662,436.

—Mr. Macdonald, local manager of the Bank of Nova Scotia, has been compelled to resign his position owing to ill health. He is succeeded by Mr. Kennedy, of the Yarmouth branch.

—The consolidation of the Canadian Mutual Life Co., with the Massachusetts Benefit Association is reported, the latter of which has taken steps to secure a Canadian license.

—The London & Port Stanley railway owned by the city of London is in the

McArthur, Corneille & Co.

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DRY AND GROUND IN OIL.

Varishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands, English 16, 22, and 26 oz. Sheet, Rolled Rough and Polished Plate Glass, Colored Plain and Stained Enamelled Sheet Glass, Painters' and Artists' Materials, Chemicals, Dye Stuffs, Naval Stores, &c., &c., &c.

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

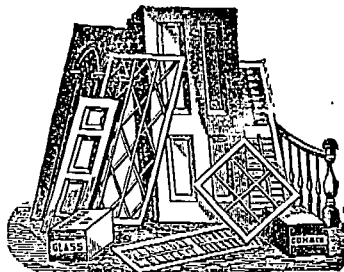
market for leasing. The Grand Trunk has made an offer to take the road. It has also been examined by a party of Americans.

—The Trusts Corporation of Ontario are stated to be about issuing \$200,000 extra stock. This movement, rendered necessary by the ever-increasing business of the organization, brings the subscribed capital up to \$800,000.

—The executors of the estate of the late George Hilliard, ex-M.P., have sold to a local syndicate the Blythe Mills property. It is understood that the figure is between \$38,000 and \$41,000 for one of the best mill sites in the Province.

—British Columbians are making too much ado about the duty on eggs. They have a climate and country admirably adapted for raising poultry, it is a highly profitable business, when managed properly, why then not establish hen farms to find B. C. all the eggs and poultry needed?

—An effort has been made, says the Globe, to induce the Toronto Corporation to cancel its risks in American fire insurance companies, and place them all with Canadian concerns. Mr. Coady, City Treasurer, prudently advised firmly against this, as certain to provoke reprisals.

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LEATHER * BELTING,
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OAK SOLE LEATHER
 OFFICE AND MANUFACTORY:
436 Visitation Street, MONTREAL

—Our trade with the W. Indies is badly handicapped owing to irregular steamers. A large flour trade could be done if shipments were reliable. As the service is subsidised the Government should put this right. Jamaica merchants advise smaller vessels, say of 500 tons, and more frequent calls.

—The excursion to Vaudreuil on the 19th inst., under the auspices of the Corn Exchange, was a highly successful one; the attendance was large; the speeches excellent; the dinner appetising and satisfying; and the weather fully recognised its responsibilities; the whole affair reflected great credit on the committee of management.

—Complaints are constantly made that at the Post Office and on the street cars, that U. S. silver is not taken. At present an American dollar is only worth 65 cents, as a piece of silver, it is not properly a coin, but only a token. Every dollar in circulation here displaces our own money, so surely we have an interest in excluding a foreign depreciated currency.

—The Inverness and Richmond railway, Cape Breton, work on which was suspended for lack of funds, is now being pushed ahead. Subsidies have been granted for the part between Broad Cove and Orangedale, a good farming district. At

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

Fire Risks accepted at Current Rates.

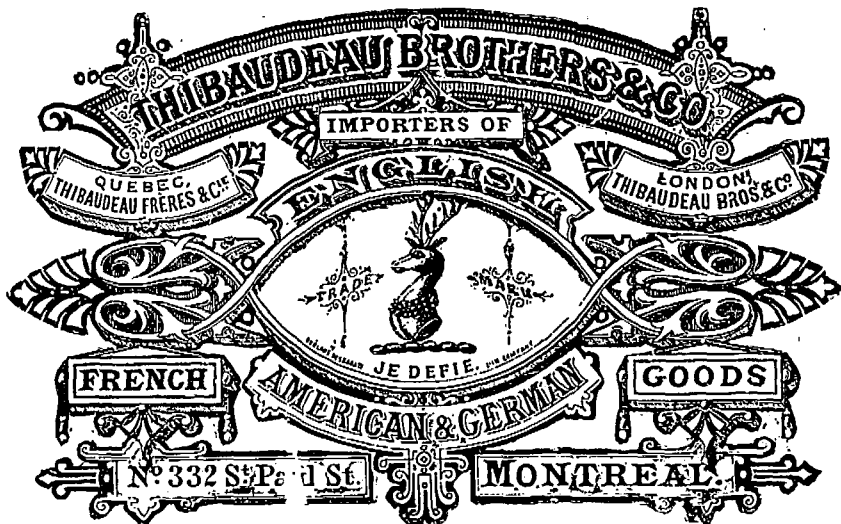
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 for Loss of Appetite, Indigestion
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Kenneth Campbell & Co., Montreal

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WHOLESALE DRUGGISTS
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641 Craig Street, MONTREAL.
 Agents for J. H. CHAPMAN, Surgical Instruments
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GEO. H. HEES, SON & CO.,
 Window Shades,
Curtain Poles, Spring Rollers, &c.
TORONTO, ONT.

Send for our New Illustrated Catalogue.

SELLING AGENTS,
R. HEYDERSON & CO.,
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J. STANBURY & CO.,
 TORONTO.

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

the former place are extensive coal fields, which when the line is complete will be worked. About 25 miles are expected to be finished in a few months.

—Fifteen of the leading wholesale druggists of the Dominion for the Canadian Association have announced by circular dated 1st inst. that in future their terms will be, credit, 4 months; no dating ahead; invoices will be dated on day of delivery; overdue accounts and renewals will be subject to 8 per cent; payment in 30 days from date of invoice, 3 per cent off; 30 to 60 days, 2 per cent; 60 to 90 days, 1 per cent.

—A number of farmers of the Township of Brantford are seeking incorporation under the name of the "Farmers' Binder Twine and Agricultural Implement Company," with a capital of \$100,000. The desirability of farmers engaging in a manufacturing industry is more than questionable. At the Miller's recent meeting the entrance of farmers into the milling business was discussed, and the movement shown to have arisen from erroneous ideas as to the profits being made by the trade.

—The Mail publishes a message to effect that the Indian Government has voted 40,000 rupees for the purpose of making an exhibit of teas at the Chicago fair, and 10,000 rupees for the decoration of the Indian pavilion and grounds. It is proposed to secure permission for the erection of several kiosks in the grounds.—The movement in Bombay in favour of a gold standard is spreading. Petitions are received daily from officials in all parts of India in favour of a gold standard.

—The annual meeting of the Typothetae Association, which comprises a very large representation of the printing interests in Canada and the U. S., was held at Toronto last week. A report was presented against the proposal to reduce hours of labor, as it would lower profits by 11 per cent, which as a rule exceeds their percentage. The report was approved by a vote of 4 to 1. It was stated that the last printers' strike had cost the men \$50,000, and probably employers an equal sum.

—One of the strongest contests we remember is going at Macleod in the N. W. One party wishes to shift the town bod-

ily to another site, the other is determined to keep it where it is. A second Macleod is coming into existence. Those who have erected stores, and dwellings, and bought land at the original place, resent this movement as it would involve them in great sacrifices. The party in favor of moving will have to found a new town but they ought to select a new name.

—A Detroit Company is developing a native copper location at Mamainse on the north shore of Lake Superior about 60 miles from St. S. Marie. It is claimed that it is much richer, and has better indications than the Calumet and Heckler had at a similar stage. The business men expect this location to develop into a mine, and that again the attention of capitalists will be drawn towards this mineral field which is of great importance to this point, as all the supplies usually are furnished from here.

—The Daily Telegraph, St. Johns, N. B., reports that the fish trade between Digby and the Spanish West Indies is very dull, so dull that Messrs. Sproul, a leading fish

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Belting
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QUEBEC
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PROVINCES.
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Wholesale Dry Goods
 Corner St. Helen and
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A. R. MCKINLAY & CO.Successors to *MACFARLANE, MCKINLAY & CO.***WINDOW SHADES,**

Brass Goods, Poles, Rollers, Fringes, Laces
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Is acknowledged by all Architects to be the best Material known
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NAPANEE HYDRAULIC CEMENT, guaranteed to equal any native
 Cement. Address,

THE RATHBUN COMPANY,**DESHONTO, ONT.**

Buy the best Canned Goods.

WINDSOR LION BRAND

Tomatoes Corn, &c., &c.

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

IMPORTERS

—AND—

Wholesale Grocers,

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

firm, intended to go into the potatoe trade and, writing to their agents in Cuba as to prospects, were informed that unless the Canadian government makes more effort than it has already made to get some concessions from Spain, Nova Scotia potatoes will entirely be driven out of the Cuban market. The duty on Nova Scotia potatoes is \$1.14 per barrel, while American potatoes are admitted free.

—The S. Manitoba Times Printing and Publishing Co., Ltd., has been incorporated, Dr. Cameron, I. E. Porter, I. Thomson, W. L. Griffith, and G. Walton are the first directors; Head office is at Emerson; capital \$3,000.—The Emerson Jewellery Co. have sold out to I. G. Kerr, their manager.—The Massey-Harris Co. are very busy supplying their Binders.—Wheat around Emerson is nearly all cut; it will grade with few exceptions as No. 1 hard; crops heavy.—Merchants are doing a steady and substantial business, there have been no failures for over two years.—W. S. Hefferman who purchased the stock of C. G. Knight is clearing off at auction in order to lay in new stock.

—A circular letter of Mr. Foster, United States secretary of state, addressed to the diplomatic and consular officers of the United States, contains a transcript of an act of congress passed in April last, having for its object to protect all foreign exhibitors at the World's Columbian exhibition from prosecution for exhibition

wares protected by either American patents or trade marks. The enactment is in the following words: "No citizen of any country shall be held liable for the infringement of any patent granted by the United States, or any trade mark or label registered in the United States, where the act complained of is or shall be performed in connection with the exhibition of any article or thing at the World's Columbian exhibition, Chicago.

—Make haste slowly applies to growth of cities. The Vancouver News-Advertiser describes how Vancouver was often criticized for not being so pushing as Tacoma, across the border. "The progress of Tacoma was constantly being pointed out to us and we really did at last begin to think that we were a slow-going race and that Vancouver would be left far behind in the race for commercial supremacy on the North Pacific. But there seems to have been something unsound in some of the details connected with the break-neck pace at which Tacoma advanced up to a comparatively recent period. Now we have the other side of affairs. In 1891 the assessed valuation of Tacoma was \$89,000,000; this year it is \$44,000,000, or less than one-half what it was twelve months ago."

—Robertson & Cliff, grocers, Dunchurch, Ont., have assigned and probably owe over \$5,000. The estate should be a fair one for the creditors.—Wm. Heindhold, furrier,

Galt, is offering to compromise at 25c on the dollar. His liabilities are \$5,000 and his assets less than \$3,000.—Duncan McDonald, hotel, Arnprior, is offering to compromise.—W. M. Hill, tailor, Ottawa, and R. D. Ahell, hats and caps, Toronto, have assigned.—The following assignments are also reported in Ontario: John Gamble & Co., hotel, Fort William; Jackson Bros., biscuits, Galt; Goldberg Wolfe, rags, Hamilton; H. Bickell & Co., shoes, Hanover; A. McDonald, butcher, Hillsdale; Jas. Mahaffy, mills, Port Albert; W. J. Hunniford, mens furnishings, St. Catharines; C. J. Kettyle & Co., tobacco, Sudbury, and Wm. McFadden, shoes, Walkerton.

—That the adulteration of food is extensively practised is shown by last report of the Minister of Inland Revenue. In the following list the second figures give the number of those adulterated out of the specified samples. Out of 41 samples of coffee analyzed, 32; out of 18 samples of drugs, 12; out of 30 samples of lard, 21; out of 30 samples of mustard, 25; out of 53 samples of pepper, 28, and 8 doubtful; out of 10 of vinegar, 8, and 2 doubtful; out of 76 samples of tea analyzed, all were genuine; of 252 samples of sugar, but 14 were adulterated; out of 242 samples of milk, 49, and 44 doubtful; out of 178 samples of liquor, 13 adulterated and 11 doubtful; out of 934 samples analyzed 301 or over 30 per cent. were found ad-

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L. CODON, - - - - Maccaroni.
H. FAULDER & CO., - - "Silver Pan" Preserves
 &c., &c., &c.

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MONTREAL.Prince William St.
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Mineral Water,
The Great *NATURAL CURE*

— FOR —
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INDIGESTION
KIDNEY TROUBLES,
RHEUMATISM
SKIN DISEASES.

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Sole Export Agents

X X

G. H. MUMM & Co.

"Extra Dry."

CHAMPAGNE

Pronounced by the most eminent
physicians of the world as the purest
and most wholesome of all wines.

X X

ulterated, and 65, or 7 per cent. more were doubtful. That tea and sugar stand so well is pleasant; as to milk, the adulteration was by water, and it is surprising so many samples were genuine. Liquors too stood the test better than might have been supposed. How is it that no prosecutions, or exposures took place. To tell us that certain per centages of certain goods are not genuine is useless.

—Mr. Robertson, of the Toronto Telegram, has been for the last year engaged in visiting almost every town in Ontario, as chief officer of a society. While in this trip he must have conversed with a very large number of persons of all callings, and his opinion as to their views is therefore of the highest interest. To a New York World reporter he said a few days ago: "If the proposition to annex Canada to the United States should be presented to the people of Canada not 3 per cent. of the entire population would vote for it. Canadians don't want to be annexed, and all the talk tending to show that they do is unfounded. They would rather have one thread out of the Union Jack than all the flags in the world combined. The Union Jack is the emblem of more good accomplished in this world than all the other ensigns put together. There is no truth in the statement that Canada is bankrupt. It has debts the same as most countries, but it is in a prosperous condition. I have recently visited a large number of towns, villages and cities in Ontario, and in every one I found prosperity and general business activity." All of which is just so.

—W. E. Gower, manufacturers agent,

TAMILKANDE.
TAMILKANDE.
INDOCEYLON BLEND OF FINE TEA.
TAMILKANDE.
TAMILKANDE.



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

INDOCEYLON BLEND OF FINE TEA.

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

city, has assigned with liabilities of \$11,200. He had little, if any, capital and his assets are small.—At a meeting of the creditors of H. Prevost & Co., dry goods, city, an offer of compromise was made, but no decision was arrived at. The statement showed liabilities of \$19,476 and assets of \$12,590.—Brodeur & Frere, plumbers, St. Hyacinthe, have assigned. Of late they have been getting behind, which led to suit being entered. Their liabilities are \$2,770.—The stock of B. Harkin & Co., shoes, has been sold at 64¢ on the dollar.—Chas. E. Carpenter, trader, Cowansville, has assigned; liabilities \$2,750; assets about \$1,000.—A meeting of the creditors of A. A. Sansfacon, shoes, Quebec, has been called to appoint a curator. He owes over \$1,500 and the assets consist of stock in trade and outstandings which would probably realize a few hundred dollars.—David Durocher, trader, St. Timothe, has abandoned his estate. His liabilities are small.—The stock of D. Drolet, dry goods, Quebec, is advertised for sale.—Mathieu Freres, tailors, St. Hyacinthe, have been offering to compromise at 30¢ on the dollar, which was refused.

So much has been said in disparagement of Canadian Custom House regulations as compared with those of the U. S., that we are glad to find from the Oil, Paint, and Drug Reporter there is more than an abundance of "red tape" in America, in fact the supply is a "drug" in the market. Here is a bit of the personal experience of New York importer: "1. I had to go to New York sample

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LACK STRENGTH.

K. D. C.

Restores the Stomach to healthy action,
and gives the dyspeptic strength.

FREE Sample, Testimonials and
Guarantee to any address.

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Chas. Coran & Co., " "
Auger, Fils & Co., " "
Central Society Vineyard Proprietors.
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Warter & May, Oporto Ports.
A. Houtman & Co., Rotterdam, Holland Gin.
Ind Coope & Co., Burton-on-Trent, Ales.
Siegart & Sons, Trinidad, Genuine Angostura Bitters.
Bauagber, Irish Whiskey, on the Green Banks of the Shannon
Escheneaur & Co., Bordeaux, Clarets, Sauterns, &c.
Jes Curoi, Fils & Co., Bordeaux, Clarets, Sauterns, &c.
Neveu, Raphael & Co., St. Hilaire, Sparkling Saumur.
Faye & Copic, Macon, Burgundies and White Wines.
Royal Hungarian Government Wines, of Budapest, Hungary.
James Watson & Co., Dundee, Scotch and Irish Whiskey.
Haig & Co., Taragona, Ports.

office, corner Laight and West streets, and produce steamship receipt. 2. Go to the Custom House in Wall street and produce steamship receipt. 3. Make out application for appraisal order. 4. Make out appraisal order. 5. Make out affidavit. 6. Get Deputy Collector's signature. 7. Get clerk's signature. 8. Get Deputy Collector's signature once more. 9. Address papers to Appraiser and deposit them in letter box two days thereafter (sometimes four days later). 10. Go to Custom House and receive papers back. 11. Make out informal entry. 12. Make out slip of paper for Naval Department. 13. Make out some other slip. 14. Put these papers in hands of clerks. 15. Next day go to Custom House and receive last mentioned papers back. 16. Ascertain storage from storage bookkeeper. 17. Get papers checked by cashier of Naval Department. 18. Make out blank form showing means of payment. 19. Go to cashier of Custom House and pay. 20. Get papers checked once more by cashier of Naval Department. 21. Get signature of Naval Officer. 22. Get signature of Deputy Collector. 23. Go to United States delivery office, corner Laight and West streets, presenting papers. 24. Sign name to back of papers and receive receipt therefor after a time (usually several hours). 25. Receive goods and sign name to receipt books. 26. Return receipt of paper to watchman. The time I spent thereon amounted in all to eight hours, it being three days from the time of arrival before the package was secured."

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STANDARD LIFE ASSURANCE CO.

(ESTABLISHED 1825.)

Total Assurance in Canada, over **\$13,000,000**

Funds Invested in Canada, over **\$7,000,000**

W. M. RAMSAY, Manager, MONTREAL

NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1891)



Capital and Accumulated Funds,	\$35,285,000
Annual Revenue from Fire Premiums	5,380,000
Annual Revenue from Life Premiums	
Annual Revenue from Interest upon Invested Funds	

Head Offices - London and Aberdeen.

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

Manager for Canada, - **ROBERT W. TYRE.**

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

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Capital Paid-up.....180,000	Annual Income.....350,000

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A. C. MATTHEWS, Manager, Montreal

THE CANADIAN

Journal of Commerce

MONTREAL, AUGUST 26TH, 1892.

THE BANK STATEMENTS.

The July bank statement practically closes the year which is affected by the previous harvest.

The figures for the last month show some considerable changes. Circulation

CONNECTICUT BROWN STONE

Established 1665.

The Middlesex Quarry Company

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

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

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

Yarmouth Woollen Mills Co. (Limited.)

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—FINE WOOLLEN TWEEDS, PURE—

—HOMESPUNS, YARNS, ETC.—

Yarmouth, Nova Scotia.

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1854. USE THE 1891.
E. B. EDDY CO'S

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kept up within \$90,000 of the high figure of June, \$32,488,000, a somewhat rare event, the drop between June and July being usually about one million. There were, on 31st last month, about two millions of bank notes more in circulation than at same period last year, so that if the ordinary expense occurs in the first few months after harvest, the banks will have this year a circulation in excess of any previous period; and probably will be nearly 70 per cent. larger than it was ten years ago.

The tide of deposits which has been flowing in so steadily for a length of time, turned last month and the ebb reduced these funds by \$640,000. How few these withdrawals were made for the purpose of re-investment in the Government Savings Bank, cannot be traced. But doubtless the reduction of interest in so many banks has diverted a considerable sum to the Savings Banks, the balances of which have shown an increase, while the bank deposits have been going down. The holdings of specie and Dominion notes have been enlarged since June by \$800,000, and since July last year by \$1,600,000.

The increase in Government Savings Bank deposits, and in the amount of Dominion notes held by the banks, as well as the deposits of \$1,734,000 made to secure the circulation, have placed the public Treasury in the possession of several millions, which have been withdrawn from the banking resources of the country. At present this is not appreciably felt, but were money less plentiful, so large a sum could not have eign vessels to trade in her ports. Put-out lessening the power of the banks to provide for the legitimate needs of their customers at a reasonable rate.

Deposits in July show some striking displacements. Those on demand were

increased \$878,000, while those payable after notice were reduced \$1,513,000. The demand deposits of the Ontario Banks were increased in July by \$1,854,000, while those of the Quebec Banks were reduced \$791,000. The increase of the deposits on demand held by the Dominion Bank, to extent of \$2,300,000, while its neighbours were lowering their's practically accounts for this large change.

The reduction of discounts by three millions,—the same as took place in 1890—is remarkably different from what occurred last year, when an ad-

vance of \$6,400,000 took place in July. Since that date the advances on call loans have increased five millions, and about the same sum has gone into bond investments. The total assets of the banks stand at 23 millions in excess of last year's figures.

There is now an absolute certainty that the harvest all over the country will be a heavy one, not equal to that of 1891, nor will its value be equal to last year's, but sufficiently large to add largely to the resources of the country, and to give large funds for active trade.

BANK STATEMENTS.

	June 1892.	July 1892.	July 1891
Capital authorized.....	\$75,958,685	\$75,958,685	\$75,258,665
Capital subscribed.....	82,860,032	62,952,931	62,118,272
Capital paid up.....	51,512,630	61,697,484	60,876,884
Amount of Rest.....	24,662,836	24,766,731	23,069,184
LIABILITIES.			
Notes in Circulation.....	32,614,699	32,438,718	30,579,968
Balance due Dom. Govt. after deducting advances for credits, pay lists, etc.....	4,162,709	2,354,152	2,898,017
Balance due to Provincial Govts.....	2,907,599	3,923,366	2,857,016
Public deposits on demand.....	65,611,678	66,489,769	58,998,896
" " after notice.....	95,331,100	93,518,676	84,568,982
Loans from other banks in Canada secured.....	180,000	156,000	189,000
Deposits payable on dem'd, after notice or on a fixed day by other Can. banks.....	3,143,967	2,905,610	2,516,267
Deposits payable on dem'd, after notice or on a fixed day by other Can. banks.....	191,318	163,484	581,034
Balances due to other banks in Canada in daily exchanges.....			
Balances due to agencies of bank or to other banks or agencies in foreign countries.....	270,038	258,607	222,360
Balance due to agencies of the bank or to other banks or agencies in the United Kingdom.....	4,461,999	4,320,914	2,912,774
Other liabilities.....	326,811	304,877	310,465
Total liabilities.....	209,282,011	207,783,253	186,682,729
ASSETS.			
Specie.....	6,636,818	6,950,666	6,321,846
Dominion notes.....	11,289,592	11,787,446	10,805,960
Deposits with Government for security of circulation.....	998,897	1,734,910	842,904
Notes and cheques on other banks.....	8,661,927	6,446,591	6,237,880
Loans to other bks. in Canada secured.....	165,000	169,572	367,000
Deposits payable on demand or after notice or on a fixed day in other banks in Canada.....	3,841,102	3,633,153	2,437,860
Balances due from other banks in Canada in daily exchanges.....	265,769	242,424	1,767,404
Balances due from other banks or agencies in foreign countries.....	19,078,815	22,272,789	16,722,340
Balances due from banks or agencies in U. K.....	1,686,766	2,896,992	2,896,593
Dom. Govt. Debenture Stocks.....	3,053,549	3,102,768	2,493,774
Can. Municipal Securities and British, Foreign, Provincial or Colonial public securities (other than Dominion).....	7,437,652	8,778,916	6,269,900
Canadian, British and other railway securities.....	8,054,776	7,871,644	3,711,030
Call Loans on bonds and stocks.....	15,660,797	15,910,932	10,660,906
Current Loans and Discounts.....	192,498,571	189,513,321	184,563,971
Loans to the Govt. of Canada.....	1,216,666		21,726
" " to Provincial Governments.....	1,750,929	976,063	1,800,368
Overdue debts.....	2,185,009	2,917,318	2,808,271
Real estate, other than bank premises, the property of the bank.....	1,100,806	1,094,654	1,075,910
Mortgages on real estate sold by the bank.....	316,472	848,088	839,666
Bank premises.....	4,649,757	4,610,777	4,325,878
Other assets.....	1,216,433	1,283,070	1,482,262
Total Assets.....	292,054,017	291,346,285	268,261,323
Aggregate of loans to directors and to firms in which they are partners.....	6,850,094	6,669,218	5,943,958
Average specie for month.....	6,271,489	6,468,411	6,391,822
Average Dom. notes for month.....	10,692,681	11,545,958	10,546,041
Greatest circulation during month.....	33,108,674	33,786,612	32,053,696

THE AMERICAN SILVER QUESTION REVIVED.

After the travelling season has gone on for a few months it is inevitable that large quantities of American silver find their way into Canada.

This money creates no small trouble, as it is not accepted at all, or only taken at a discount by banks, the post office, on the street cars, and in other places where small cash payments are constantly made. Storekeepers receive American coins at par, and express their readiness to take all that is offered. Indeed their sales would probably be seriously curtailed were they to place any difficulties in the way of our American visitors, who buy freely from our retailers, and pay a large sum to hotel keepers, cab drivers, and others, in the coin of their country.

Most of those who take in U. S. silver in this way, look upon the objections made to American silver as a quarrel with our bread and butter. So far then as the reasons why so much of this money gets into circulation in Canada are concerned, there are grave reasons why it should be accepted as freely as our own coinage or paper.

The greatest nuisance in continental travelling arises from the perpetual worry over the varieties of foreign money, and the rates of international exchange. A somewhat similar annoyance to travellers is caused by the persistence with which Canadian money, both paper and metallic, is subjected to discount in American cities. Along the border, and at places where the custom of Canadian visitors is valued, there is little friction of this kind, precisely for the same reason as gives American silver such a free run on this side.

It is however anomalous that, while Canadians who leave for a trip to the States find it advisable to change their monetary outfit into greenbacks, and U. S. coins, Americans who are coming here seem to care nothing about changing their wads of native cash into Canadian currency.

As a matter of fact, our silver is worth its face value, or within an inappreciable fraction, while the American dollar is not worth within 35 per cent. of its name. Those then who accept a piece of silver intrinsically worth only 65 cents, as good value for 100 cents, do so on the same ground as they accept a piece of engraved paper, worth not a cent intrinsically, as value for the amount engraved on its face. There is no valid reason for the issue of 65 cents worth of silver being stamped as a dollar coin at all. The confi-

dence in them which induces the public to accept such depreciated coins, rests upon the stability and honor of the Republic, which would be an amply sufficient basis for a currency of greenbacks so extended as to wholly, or in great part, displace this silver.

At the present time the banks, and the purses of the public also, hold very large amounts of U. S. silver certificates which are precisely in the same relative position as to value, as the silver coinage of that country. If then silver certificates whose face value is \$5, pass here freely at par, which only represent 65 cents on the dollar of silver, plus the credit of the U. S. Government, why should not the single dollar coins be replaced by a more convenient currency of the same character, and having the same redeemable guarantees?

The practical withdrawal of "shin plasters," is, we believe, a mistake. The whole drift of modern taste, and the exigencies of modern convenience run strongly in favor of the displacement of metallic for paper money. The time has not long past when our purses were a foot or more long, large enough indeed to carry a bijou six shooter, with a supply of ammunition. The supplanting of these coin wallets for flat pocket books, indicates the dislike of the people of to-day to carrying about a weight of metal.

Had the fractional currency been made of a larger size, so as not so readily to get crumpled into pellets, it would have served an exceedingly useful purpose, and reduced largely the silver nuisance.

A paper note says frankly; "Take me on credit, I represent the honor of the Government, or the Bank that issued me, as a credit currency." The silver dollar however, is not frank, it pretends to be precious metal worth a dollar; there is no indication upon it that it represents anything except so much silver; naturally therefore, when that pretension is known to be false, to the extent of 35 per cent. it is a discredited and objectionable article, especially in a foreign country.

It is estimated that somewhere about four million dollars of American silver coins and certificates are in circulation in Canada. To that extent our own circulation is displaced, and the profit thereon, withheld from our bankers, and the Government.

Considering the increasing extent of American travel through Canada; the anxiety of our traders and hotel keepers, to take all the cash they can from U. S. visitors; the contiguity of so large a population to our borders; who

spend American silver whenever they cross the line, we fear the entire exclusion of this foreign coinage, or the universal placing it under a discount by our people, is hopeless.

At the same time, as the currency of the States is at present in a very unsettled condition, owing to the silver agitation, it is desirable to place every possible restriction upon the circulation of U. S. silver certificates, and coins, consistent with that freedom of intercourse which is not only highly profitable to several of our cities, but exceedingly agreeable as affording opportunities for the exchange of international courtesies.

THE WHEAT TRADE 1891-92.

The course of the wheat trade during the last year has features that afford a more profitable study to farmers, than a pleasant retrospect.

Not here only, but in the States there are hundreds of granaries filled with portions of last year's crop. One of the largest balances of grain ever carried over from one season to another is now on hand, when a new crop is being harvested. The probability is that close upon 60,000,000 millions of bushels remains on hand of the yield of 1891. So large a surplus will have a depressing effect on next year's prices, more especially as the yield of this season will again be in excess of the estimated consumption.

The crop in the U. S., was officially declared to be 611,700,000 bushels, the balance on hand at harvest, was about 18 or 19 millions, making a total supply of over 630,000,000 bushels. Of this supply some 225 millions have been exported, about 356 millions gone into consumption for food, or seed, leaving a surplus of close upon 50 millions in the States, to which our own large surplus must be added, which brings the total to be carried forward what we have stated.

It will be remembered that soon after the harvest of 1891 was gathered, a cry was raised, and persisted in for several months, that the failures of crops in Europe were so tremendous, especially in the corn exporting districts of Russia, that even the enormous yield on this continent would be unequal to supplying the demand.

From the first, this Journal discredited these reports; we again and again pointed out that the famine in Russia was being grossly exaggerated in order to boom prices. The fact was pointed out as wholly irreconcilable with the statements made as to a total destruc-

tion of the wheat crops of Russia, that wheat was being exported from that country. To keep up the impression that the stocks of wheat on this side the ocean would be unequal to the European demand, and that consequently prices would go up to \$2 or \$3 a bushel, there were sensational measures resorted to, such as sending cargoes of wheat as charitable gifts to Russia; so-called philanthropy being turned into an engine of speculation.

In spite of these theatrical devices, the European demand that was prophesied as certain to strain the resources of this continent to meet, kept within such moderate bounds, that, after a vain struggle to hold up prices, they gradually gave way and wheat quoted in August last at over \$1.13 dropped down to 95 and 85 cents per bushel.

The golden visions of farmers who were deluded with the hope of selling their grain at \$2, or even \$3., were dissipated as a romantic dream, and they were face to face with the stern fact that wheat was running down in price, as fast as it slides down an elevator shaft, and as surely when once in motion.

Remonstrances were lost upon the holders of wheat, they still clung to their delusion, and now they have not only forfeited the chance they once had of getting a first-rate price for their stocks, but the prospect before them is far from hopeful that the present prices will be maintained.

Those who last year devoted a much larger section of their land to wheat, were cautioned against doing this on the expectancy of very high prices ruling this season. Bank Managers almost universally advised against this extension of the wheat area, they urged the desirability of making hay while the sun shone, of selling wheat while \$1 or more could be got per bushel. But there seems some strange fascination in a barn full of grain, it is cherished, and kept as though it were like wine, improved with age.

It is not only farmers who have been disappointed over the movements of wheat in the past year. It is believed that grain dealers have had a hard time of it. Those in England, with few exceptions, are reported to have lost money on their year's business.

The extent of the difference between the amount actually realised for last year wheat crop, and its estimated value, can be judged by the value of the exportable surplus of that crop being calculated, almost universally, at about \$1.10 per bushel. The difference between the value of the exported

wheat, at that figure, and what it has been sold for, cannot be less than from 30 to 40 millions of dollars.

No wonder then that actual losses have been so serious in the trade, and prospective gains by farmers have so lamentably proven a delusion. Those who are held responsible for inducing agriculturalists to hold their grain are being severely censured by the American press. A writer in the New York Tribune handles them without gloves; "There is no penalty except public contempt for those who circulate false statements about the crops, however much harm they may do to individuals or the country. For that reason public censure ought to be rigidly and unsparingly applied when there is occasion. There ought not to be comforting oblivion for that so-called statistician of Kansas, who hysterically predicted a vast deficiency of wheat and the most frightful famine in Europe ever known since the dawn of history. There ought not to be another chance to get a respectful hearing for Mr. Pillsbury and the officers of the Minnesota Alliance, who told the farmers to keep back their wheat, because it would certainly sell at \$2 a bushel before many days."

But this is not fair, as those persons would have been wholly incapable of producing any impression on the farming community had not there been so great a readiness to encourage the sensational philanthropists who were shouting on the house tops that by their goodness famine stricken Russia was being fed.

We shall shortly have authentic returns of this year's crop. Already the market is being operated upon by reports concocted to "bull" or "bear" prices as the inventors desire. But, judging from what official returns are available, there seems to be a certainty that the crop being reaped on this continent will be very heavy, not equal to last year, but there is every probability that, with the surplus on hand, there will be as large a quantity for export as in 1891, consequently, as the reports from Europe do not indicate any marked deficit, there is a very slim prospect of grain going to a higher figure.

THE NEW TOLL AT THE SAULT CANAL.

We see no reason for excitement over the imposition of 20 cents per ton on Canadian freight passing through the Sault canal.

The total sum which this will take out of shippers to Canadian ports will not exceed \$10,000, and doubtless they will be indemnified by the government. After securing power to tax such freight \$2 per ton, and passengers \$5 per head, the President could not have allowed that power to remain wholly unexercised without his laying himself open

to a charge of 'backin'g down.' Unfulfilled threats are humiliating. The President has saved his dignity by taking his recent step, and, at the same time, has not inflicted a blow on our marine, or on our interests, which can be regarded as a just cause for our returning the stroke.

Public opinion is divided in both countries, as to the aspect in which our rebate system is to be viewed in the light of international treaty obligations, and, amongst ourselves, there are many well informed persons, thoroughly conversant with the trade involved, who regard rebates as now given, as, at least, of no service to Canadian marine interests.

A letter has reached the press from the U. S. Secretary of State to the Hon. Mr. Herbert of the British Embassy at Washington, in which he states: "If Canadian discriminations are to continue during the season, compliance with recent act of Congress requires the President to establish tolls to run concurrently. Discussion as to future action can then proceed under parity of conditions."

From this we judge that the whole question as to the future policy of the two countries as to water-ways, and international traffic will be considered at a Conference after navigation is closed.

By that time it will be decided what party will control U. S. affairs for the next four years, and all temptation will be removed to regard the present disputes from an electioneering standpoint.

From recent interviews we have had with prominent Americans who have been in this city, we learnt that the people across the line have no knowledge of the fact that our vessels are not allowed to trade between U. S. ports as freely as Canada allows for—been diverted from mercantile uses without this directly to a Southern Senator, he admitted that such a discrimination was ample justification for our rebates policy.

However, as this, and other related issues will be formally discussed, and passed upon, by the Conference to be shortly held, we, on this side, shall do well to avoid prejudicing our own case by irritating language, more especially by abstention from retaliatory threats covert, or direct.

LABOR WARS.

Following closely upon the terrible bloodshed at Homestead, the outrages on the Erie railway at Buffalo, have a painful significance.

We are apt to speak of a "labor war," using the word "war" in a metaphorical sense. But when strikes lead to such imposing displays of armed forces as faced each other at Homestead, and when, as at Buffalo a few days ago, they are accompanied by such acts as are usually associated with the movements of a foreign enemy, or of troops engaged in civil conflict, the phrase "labor war," is no longer metaphorical—it expresses a fact in exact terms.

The strikers who had been engaged on the Erie Railway took possession of a freightyard, and proceeded systematically to set fire to the rolling stock, and the contents of the cars. The damage thus inflicted will probably reach \$100,000.

The war is, however, not strictly a contest wholly arising from a dispute about wages. Wage troubles are no novelty, but such scenes as occurred at Homestead and Buffalo are. There have been acts of violence arising from labor quarrels, but these have been chiefly confined to revengeful deeds against those men who refused to join a body of strikers, or to share in some combined movement to secure a rise in wages. The notorious crimes unearthed some years ago at Sheffield, where property was damaged by Trades Union miscreants, were not directed against property as such, but it was damaged by attempts to inflict injury upon individuals. The blow was against men, not against their possessions.

There has just been settled a strike on an enormous scale in the north of England, settled without harm done to life or to property, although those engaged in it were of a far less intelligent class, than those who burnt the freight cars at Buffalo.

To what then are we to attribute such deeds as the wholesale destruction of the valuable plant of a railway company by strikers?

In the first place, there is in the service of a vast corporation, like a railway, such an elimination of the personal, the human factor, that men feel themselves to be under a power as intangible as the spirits of the air. The very necessity of strict discipline, without which no railway can be conducted, produces in servants a sense of their being mere machines. This deadens the nature, blunts the sensibilities, and produces in most men an indefinable sense of oppression, the oppression of circumstances that weigh upon them like the decree of irresistible fate.

When these men become aggravated

by some wage dispute, they are tempted to strike out blindly to avenge themselves upon the intangible power whom they serve.

That certain of such corporations never suffer when disputes arise, that in some of them no contests ever do arise, is owing to the wisdom of the management in guarding against the workmen falling into such habits of mind, and acquiring such feelings as inspire hatred and a passion for revenge. Take for instance the Grand Trunk Railway. We cannot conceive any body of their men setting fire to strings of freight cars. Why? Because every servant of that corporation is treated as something more than a machine, his family is recognized as an object of consideration, his future is safeguarded by provident provisions, he can be brought promptly into contact with his superior officers to lay before them his grievances as to wages, or other matter of trouble. The C. P. R. also treats its staff with much consideration.

No such outbreak as occurred at Buffalo could have happened had the Erie management been as wise as that of the Grand Trunk. In these days when anarchy is abroad, and its teachers are active, there is need for all great corporations counteracting such dangerous influences by taking such an active interest in the welfare of their servants as will tend to develop their confidence in, and good will towards the enterprise and its executive staff.

The effect of ultra democratic ideas working in a community where poverty rubs shoulders with enormous wealth on the same political equality platform, is too large a topic for this article. But that the disparity of economic condition between grades of men in the States is producing a threatening degree of unrest amongst the artisan classes, cannot be disputed. What the issue will be is the problem of the age. But this is clear, the American Government will have to take the "labor war" question in hand, and put down such outbreaks of violence with a stern hand, or the evil will spread out into the dimensions of a civil war.

CITY GAMBLING SALOONS.

It will greatly surprise most of our reputable citizens to learn that there are a number of gambling saloons in the most prominent streets of this city, within ear shot some of them, of banks, and leading offices.

There is no pretence of privacy by the keepers of these places. The entrance to them is as unguarded as to an ordinary store. Gambler's quarters are usually somewhat secluded, and, appropriately, are busy chiefly at night. These in question are run in broad daylight. The entrance is a joint one to some upstairs business place, so that the passing in and out of the pigeons who go up to be fleeced, and of hawks, who help to do the fleecing, is not noticed.

Passing from a common stairway we pass into a room where we find the arrangements as follows: There are two small openings in the wall such as are seen at public resorts, at one sits a person who registers any bet that is made, and gives a voucher, a green printed ticket stating upon what the bet is made, the name of the horse, and the odds as they stand the moment the bet is made. At a second window labelled "cashier," sits another person who takes in the money of the gamblers, and we are informed, pays out what the transaction calls for.

One side of the room is occupied by a number of blackboards, ruled in columns giving the name of the horses in a certain race, the names of the jockeys and quotations of the odds on their winning, first, second or third place. This department is in charge of a man who keeps track of changes in the betting, and announces, when a race commences, the respective positions certain horses occupy during the race, and the final result, with remarks intended to stimulate business.

The saloon is in telegraphic communication with race courses, from whence news is being constantly wired. Thus the betting ring of, say, Saratoga, is practically extended on to the centre of this city.

The visitors to these places are mixed. On one chair is a mechanic whose clothes indicate that he is a machinist, or in charge of an engine. On another seat is a cab driver, who has run in to risk his last fare. Elsewhere several very young men, who seem to be store or office clerks. They plunk down their money, wait feverishly for the telegrams, and usually pass out cursing their luck, but determining to try again.

In another room is a place for card gamblers, where, as we witnessed, large stakes are put up, and every facility is afforded for young men to be plucked.

We do not propose to expound the methods of working these gambling dens, but an expert assures us that the business is conducted much on the prin-

ciple; "Heads I win—tails you lose." The rents paid by these operators are from \$500 to \$1000 a year. There are several partners, indeed they have a large body of partners, for every one who takes a share in their business, is both morally and financially a partner in it. There are however two classes of partners, those who get the money—who are the select few; and those who lose it—who are the visitors.

Places of this character are a serious danger to young men. There is nothing in their location, or hours, or any of their surroundings to call public, or police attention, to these traps. Their very boldness seems to be a protection. But this daring defiance of law, as we believe it to be, should be known to the authorities, who ought to stamp out such pest holes, and so clear our principal business streets of a scandal. Timely warning may save young men who are tempted to gamble in such places from losing not their own money only—but the money of their employers.

WARNINGS TO CHEESE MAKERS.

Prof. Robertson has been indulging in very plain talk to the cheese makers of Ontario. They are selling it when only three days old; they allow its flavor to be damaged by storing in contact with vegetables; they are not careful enough to keep cans clean. He is anxious to have our exhibit at Chicago first class. It will be a good opportunity to let the people of Europe know all about us. The chance is worth a good deal to us. We don't want to show our cheese to the people of the United States, because they make more than they can use themselves. But we want to show ourselves and our country before the people of Europe, so that they will buy our produce and perhaps emigrate to our country. "There will be four cheese competitions at Chicago next year—in June, July, September and October. And I want you to keep some of your very best cheese to show. Pick out from lots of cheese from each of your factories, with two cheeses in each, and send them to my address at Ingtersoll. I will advance to you within half a cent a pound of the highest market price. This cheese will be held in cold storage, and a committee chosen from among yourselves will help me select therefrom the very best. All the poor cheese will be excluded and sent to some other market. The cheese sent to Chicago will be exhibited in its owner's name. All cheese taking prizes will then be built into a pyramid, each province having its own pyramid. On these pyramids we will tell the people who visit the great show all about our country—the number of cows we have, the money we get for them, and for all our produce, the prices of our farm hands, and all about the resources of our country. At the Centennial we had some good cheese, and some mighty bad cheese, and they said of us, as a conse-

quence, that our cheese was bad, except some that we manufactured for fancy purposes. Now, this year don't send any private exhibits, so that our exhibit will be all of the very best; and we will benefit by an established reputation, such as a good exhibit at the fair will give us. Make your cheese handsome; have it symmetrical, and don't put the ugly shoulder on it. Put it up in neat boxes, too, and it will be worth half a cent more a pound to you. I hope to go to England shortly to look after our cheese industry interests. The finest English cheese brings four cents a pound more than our finest Canadian cheese. There is no good reason why this should be."

PRECAUTIONS AGAINST FIRE.

The new building law of the City of Boston has provisions of great value. The law is too lengthy for our space, but its more salient points are summarised below. Buildings of a greater height than 70 ft. or area of 10,000 ft. must be built of incombustible materials. Those of 45 ft. cannot be used above the first floor unless built of such materials. Party walls must be of brick carried 1 foot above the roof, and plastered upon the bricks or metal laths. Metal columns must be protected by brick work. Only two doorways in partition walls will be allowed on each floor, and they must have double tin-clad doors. All steam boilers or furnaces set above the cellar floor must rest on iron beams or brick arches. All outside work above 45 ft. must be of brick, stone, or metal. All outside openings, except in dwellings and offices, within 30 ft. of an exposed opening must have approved shutters. All receptacles for ashes and rubbish must be metal. All shafts hereafter built for elevators, hoists, dummy waiters, lifts, light and ventilating shafts, or other air ducts, must be constructed of, and if they do not pass the upper floor, their tops shall be covered with incombustible material. Such shafts hereafter built for elevators must be of brick, at least eight inches thick, or of metal covered on both sides with at least one inch of plaster applied immediately on the metal or with some other equally substantial non-inflammable, non-conducting material. All inside elevator shaft openings must be furnished with metal-covered doors. Every steam boiler in a building used for business purposes or as a lodging or tenement house, must be enclosed in a fire proof room, shut off by fire doors from the rest of the building. All spaces between stringers of staircases, and joists of landings must be stopped with incombustible materials. No wood to touch any chimney, and plastering on them must be on masonry or metal laths. Every building hereafter erected or enlarged as a hotel for the accommodation of transient guests and containing more than fifty rooms above the first floor, must be entirely built of incombustible material. Heavy penalties are to be imposed for infraction of this law, and the building inspector can close buildings erected that do not comply with these regulations. Our Canadian cities might, with great advantage, adopt some of these rules.

MILLING LOGIC AT FAULT.

Our valued, but at times, very erratic contemporary "The Milling World" says: "Canada whacks a duty of five cents a dozen on eggs imported from the United States. Victoria, in Australia, whacks a duty of \$6.25 a thousand on Oregon pine from the United States. Thus do the Britishers cut off their own noses to spite their own faces. The United States will never know the difference, except in the increased number of Canadians who will come into this country as living becomes dearer, taxes higher, public and private debts more and more unpayable, and all conditions of life more intolerable in the colonies." Our critic has overlooked the fact that his own country "whacks a duty" on eggs imported into the United States, and also "whacks" heavy duties on a large number of articles that enhance the cost of living. If our moderate tariff makes "living dearer, taxes higher, public and private debts more and more unpayable, and all conditions of life more intolerable," what must the effect of the U. S. exorbitant tariff? Judging by recent events the McKinley tariff seems to produce outbreaks that are within an ace of civil war. Our friend should come over and see our people, he would have a welcome, and very quickly learn that life in Canada is not "intolerable," nor are our "debts public and private unpayable." Lack of a holiday, we fear, made the Milling World morose and cynical. Let him "whack" a few days of our mountain air into him, it would tone up his body, expand his ideas, and brace his limping logic. We note that the joke about drying up the lakes was taken seriously by the Buffalo editor, who exclaims: "Canada is already bankrupt and hoodled beyond endurance, and it would be impossible for her to raise the money to enable her to carry out even the least of her crazy "retaliation" schemes against the United States. Admitting that crazy Canadian engineers have really said that Canada could drain the Great Lakes by a siphon over a certain hill, would England be willing to have her wheat made dearer by any such insane performance? Hardly! Those fool engineers and their furious Tory backers in Canada should hie them to a madhouse at once."

BAY OF QUINTE NOTES.

A large dock is being erected along the shore in the west end north of the Deseronto big mill log pond.—The steamer Princess Louise sunk opposite Thompson's point has been raised and towed to Collinsby for repairs.—At Belleville on Tuesday there were boarded 1,755 boxes of cheese. Price 9½c.—Many improvements have been made to the Deaf and Dumb Institute, Belleville.—A new swing bridge will be built at Napanee.—Foxboro patrons of industry are not in a healthy condition.—The residence of Peter Moon at Rossmore was destroyed by fire a few days ago.—Lightning destroyed the barns and sheds of George Baker, near Merrickville.—Hailstones have done much damage in Sidney and other parts of the district.—The old Stevenson wharf in Napanee has been sold to the Napanee Paper Company.—Showings of gold and silver have been

found on the farm of J. F. Keller, Camden.—Geo. S. Boyles, of Peterboro, has patented a new automatic railway crossing signal.—During the past six months ten thousand dollars have been paid to Madoc farmers for hogs.—A pier in the river at Napanee will be removed by order of the department of marine.—The threshing machine is at work and wheat is said to be much lighter than in former years.—The apple orchards gave promise of a big yield, but much of the fruit has been shaken off by the late storms.—At Kinmount lightning struck the mill of the Lindsay Lumber Co., destroying mill and 200,000 feet of lumber.—An unusually large area of fall wheat was sown in Adolphustown last fall. The crop has been harvested and was very abundant.—Campbellford's tax rate is 15 mills on the dollar.—Thousands of blackbirds were seen going south last week.—James Ramsay has 190 hives of bees on David Roger's farm, Pittsburg.—Napanee board of education calls for a town grant of \$7,575 for its schools.

DEFECTIVE IDENTIFICATION.

In one number of a contemporary two cases are reported of insurance companies paying policies to the heirs of policy holders who were supposed to be dead. In one case a person disappeared who was heavily insured. He left his clothes on the bank of the Niagara River, and a body found in that stream was declared by the missing man's wife to be that of her husband. She drew the policy money. Five years later the man turned up in California. He was prosecuted for fraud, as being a party to the trick played on the insurance company, but was acquitted. It appears that he was only anxious to get rid of his wife, and so led her to believe he was drowned. In the other case a man deliberately planned to have a drowned man identified as himself, he watched what was supposed to be his own funeral, and collected \$2,000 from a Philadelphia company. A case of wrong identification occurred during the U. S. civil war. A deserter exchanged clothes with a man who, on crossing the Potomac, was drowned. The widow collected the insurance money, went to England, and one night was startled by her husband walking in to his brother's house where she resided. In that case the money was refunded, and the policy revived. In the two first cases there was a lack of care in too readily accepting the identification made by interested parties. Had there been advertisements issued asking information of the missing men, they would have been identified as living persons by the police, or others. It would not be a bad idea for insurance companies to have photos of their policy holders for use in cases of emergency.

SEALSKIN PRICES.

The prices of sealskins have been much disturbed by the Behring Sea troubles. The restriction of the catch under an international agreement sent up the market rates from 50 to 80 per cent. This great advance was succeeded by such a lowering of the demand, that it became im-

practicable to keep it up, and prices gradually dropped down to more reasonable figures. These goods not being articles of prime necessity are more open to the effect of advanced prices; than are articles which people must consume. There is no prospect of any return to high prices, as that would again kill business. Although no art can supplant a natural production like a sealskin—although it owes all its charm of color and texture to art—there is a steady advance being made in manufactured imitations. The Chicago Dry Goods Reporter states that an English inventor is bringing out a new fabric in imitation of sealskin. A special machine is employed for knitting a double cloth with pile between, the latter being cut continuously as the double pieces are being knitted in order to separate them. Wool, cotton or other yarns are used to form the foundation, and for the pile silk, mohair or combination yarns of fine fibrous materials. After the cutting operation which separates the two pieces has been effected, the piled face of each fabric undergoes a cutting or shearing process for taking out the unevenness of the pile, and afterward it is scoured or milled, and then dyed, stained, tinted and lacquered to produce the required color and luster. In 1889 Canadians had 24 sealing vessels, employing over 600 men. In that year the catch was about 20,000 skins.

Our advices from Yarmouth, N. S., state that Thomas F. Knight, Book-Seller and Stationer has assigned for the general benefit of his creditors. Liabilities and assets both probably small. James F. Knight, of Knight & Co., Halifax, is assignee and this firm is said to be preferred. The principal creditors are in Halifax and Toronto. Knight had been in business here about 4 years. He was burned out in the fire of April 13th last, and although insured for \$1000, was doubtless quite a heavy loser. Since then he has still been running along with a small stock in an unsuitable place, has lost customers and therefore unable to meet liabilities. Business ability only ordinary, and never had any capital, and never carried over \$2,500 stock.—The Kinney Haly Mfg. Co., Ltd., burned out with great loss on the 1st of July last are re-building. They have already notified the public of their ability to furnish certain lines of their former large trade. At a special meeting to be held on the first September, a resolution of the directors to borrow \$10,000 on capital account will be discussed and no doubt will be adopted. None of Yarmouth's manufacturing enterprises was more missed than this. Under careful management it would have paid very handsomely, and doubtless will in the future as it had a good reputation and supplied a large and growing demand. The Electric cars made a number of test trips last week with perfect satisfaction. It is understood the contractors will pass the road over to the Company this week and that the cars will be open to the public at an early day. A delay has been caused in getting permission to cross the line of the Western Counties Railway. Yarmouth is the first in the Maritime Provinces to adopt the Electric system. The course is about 2 miles in length, running north

and south through the town.—"Studio Block" is the name of the fine brick two storey building erected by the Monlton Estate in the place of the wooden one burned in April last. It stands on the west side of Main street. It will be occupied as jewellery and drug store and by Parks as a photograph gallery, etc.—The estate of S. Killam is building another fine brick building to be occupied as stores. The wooden buildings so long standing on this corner were burned in April last. The building will be of modern design and equipment.—Some considerable complaints have been made by mariners as to the unsatisfactory state of the Yarmouth Light at the entrance of this harbor. It is being repaired by the Dominion Government, but insufficient notice was given and the present light is not distinguishable from other lights. The result is that two mishaps have occurred which would have terminated seriously but for the fact that they happened in very fine weather. Large crowds of passengers go to and fro from this port by the Yarmouth S. S. Coy's popular line of boats, that now runs four trips weekly.—Large quantities of fine mackerel are being caught along the upper shores of St. Mary's Bay, and are being shipped from here to the Boston market. Good prices are for the most part prevailing. Both in quantity and quality they are much better than last year. The hay crop in this county has been an abundant one; it is for the most part harvested and in good order.—The Town Council by a majority vote last week resolved to buy out the Lake George Water Co., for \$235,000. The offer was accepted by the Water Co. This ends a long and tedious negotiation between town and company. It is now certain that an efficient water service for fire protection services will be given the town—a service very much needed—and in consequence insurance rates were increased on and after 1st inst. 20 per cent.

Didier Gauthier, boots and shoes, Ottawa, is offering to settle at 20c on the dollar.—The D. Green and P. Watelet coal company, Tumbo island, B. C., is seeking an extension.—Jos. Hendrick, West Bay, N. S.; Thos. H. Mattatall, Greenwich, N. S.; J. C. Cole & Son, grocers, Woodstock, N. B., and N. C. McKeen, grocer, New Westminster, B. C., have all assigned.

THE ECONOMIST ON GOLD EXPORTS.

The Economist, London, Eng., is regarded as the highest authority on finance, and its views on the exports of gold from this side have especial interest at this season:

"Notwithstanding the heavy shipments of gold that have been made from the United States for months past, it now appears that on balance the States have lost very little of the metal during the fiscal year ending 30th June last. In the previous fiscal year, it will be remembered, the loss of gold was very heavy indeed. During the twelve months ending the 30th June, 1891, the exports of the metal amounted to £17,293,000, and the imports to £3,703,000, there being thus a net efflux of £13,590,000, and it was thought that the movement during the past year would result in a further

heavy adverse balance. According, however, to the official statistics now published the net efflux for the year was only £93,000, the heavy exports having been balanced by equally large imports. This is a surprise to the Americans themselves, who have been disturbing themselves greatly over the supposed magnitude of the drain that their stocks of the metal were being subjected to, and in a telegram received last week it is stated that the misapprehension arose from overlooking the fact that while large shipments were being made from New York counteracting imports were being received at San Francisco. It is, however, difficult to accept that explanation. According to the statements of the collector of Customs, published in the New York Financial Chronicle, the imports into San Francisco during the first five months of this year did not exceed £82,000, and against this there was an export of some £50,000. It would rather appear that in watching the outflow of gold during the past six months, the large influx that took place during the latter half of 1891 was not sufficiently remembered. In the six months from July to December last the States received £8,333,000 of gold from abroad, and shipped only £1,725,000 worth of the metal, there being thus a net influx of about fully £5,600,000; and the subsequent drain would seem to have no more than neutralized this gain. It is to be remembered, however, that last year the United States had an unparalleled balance of merchandise exports over imports. The value of the exports is returned at £206,000,000, and that of the imports at £165,500,000, leaving a balance of trade indebtedness in favour of the States of £40,500,000. Everything therefore was in favour of an influx of gold into the States. Yet it has been with the utmost difficulty that enough has been retained to give confidence in the stability of its currency system, and now the banks and the Treasury are considering whether it is possible to take exceptional measures to check the outflow of the metal. This, as we have pointed out repeatedly, is the natural result of the silver legislation. The channels of circulation are gorged with the currency emitted by the Treasury in payment of its compulsory purchases of silver, and the gold is driven out. That is a process which cannot be long continued without leading to serious trouble, and it is the knowledge of this that causes every outward movement of gold from the States to be viewed with apprehension, that is causing people to make payment in gold a stipulation in their contracts, and is unsettling and restricting the entire trade of the country."

S. W. ROYSE & CO.'S REPORT.

The last circular of the above firm says of chemicals: Dullness continues to be the prevailing feature in the general Chemical trade; and prices realised are in many cases unsatisfactory. A revival has taken place in Carbolic Acid on account of the cholera; there has been a heavy demand for all qualities, and prices have advanced rapidly; all makers are now well sold for delivery some time ahead, and as the enquiry is well maintained further good advances in values seem more than probable. Bleaching Powder has a steady outlet, and may find an improved demand for disinfecting purposes. There is, however, a falling away in the enquiry for Alkalies generally, though there are no actual changes in quotations. Caustic Soda is receiving less attention, and Soda Ash may be noted easier. Chlorate of Potash is offering more freely from second hands. Chlorate of Soda continues in short supply. Acetates of Lime are again better; increased sales are reported on the American market, and freights are steady with an upward tendency, as usual at this season. For Wood Naphthas it is

difficult to find buyers, Miscible being particularly depressed. Sulphate of Copper has little enquiry, and is rather easier in price; the comparative absence of second-hand parcels may be noted as rather unusual in this article. Only a small trade is being done in Green Copperas, but supplies are well engaged, and there is no pressure to sell. Acetates of Lead are quiet, but steady. Nitrate of Lead is now bringing better prices, owing to decrease of competition. Acetate of Soda has more enquiry, and some good sales have been made at improved prices. Recovered Sulphur is again offering freely from second hands at reduced figures. Yellow Prussiate of Potash is steady, though not active. Arsenic is firm, and holders will only sell for present delivery.

In minerals we cannot report much that is of interest; speaking generally, the demand is about normal, and prices do not show much variation. Iron Ore is more freely offered, and though quotations are not actually reduced they are on the easy side. Reports about the Italian Sulphur trade are more reassuring; Great Britain has naturally been taking less, on account of the production of the Recovered article, but France has been taking more, and altogether the total exports during this year show a slight improvement as compared with those during 1891. In Chrome Ore we can note no change; there is a steady outlet for all good quality, and full prices continue to be paid. Manganese Ore also continues to move off steadily at unchanged rates. China Clays do not recede in value, but it is difficult to effect sales, especially of the lower grades. Extremely low prices continue to rule for Phosphate of Lime. More enquiry is noticeable for French Ochres for spot delivery, stocks here being small.

July has been a dull month in the Iron Trade; little business has been done in Scotch Iron, but rather more activity is now noticeable, and shipments are showing somewhat better, and prices have latterly improved slightly. Prices of Middlesbrough Iron have however fallen about 2s. per ton during the month, transactions have been limited, and for prompt delivery only. Shipments from Middlesbrough are very low, being only 36,308 tons up to the 25th inst., as compared with 49,886 tons for corresponding period of last year; still, stocks in the public stores have been reduced, and there is now a more extended feeling that prices can scarcely be expected to fall further, and there is some enquiry for forward delivery. Tin has dropped steadily, and is now more than £5 per ton lower than at the beginning of the month. Copper also has fallen slightly, but the reports as to the arrangements for the restriction of production should have a good effect. Lead has fluctuated a little, but is practically unchanged. Spelter is rather lower, and is easy.

THE C. P. R. LOOKING TO NEW YORK.

The Washington correspondent of the Globe states that representatives of the United States trunk lines claim to believe that the huge tunnel which is now being dug under the palisades in New York is ultimately to be the terminus of the Canadian Pacific, which will find an entry into New York by a new ferry line across the river. The company building the tunnel is an obscure concern and maintains the greatest mystery about its work and purposes. The tunnel cannot be constructed, it is estimated by experts, at less than \$2,000,000. The managers of the American trunk lines whose interests are threatened have, however, some knowledge of the work in hand, and do not hesitate to say among themselves that it is for the Canadian Pacific. Arrangements, it is believed, are also being made to acquire or construct railroad connections three miles west of the palisades, where the tunnel company's tracks come to an end. The

company's present eastern terminus is at Portland, Me., but while the Maine harbor is better than the original terminus of the company at Montreal, it is not so good as that at New York. From the tunnel to the Canadian border is but 300 miles, and there direct connection can be made with the main line to Vancouver and by branches to all points on the Pacific coast in both this country and Canada.

UNCLAIMED DEPOSITS.

The list of bank deposits from \$100 to \$200 undisturbed for five years is continued below:

Murphy, A., Bank of Montreal, \$178, Montreal.
 McCrae, J., do., \$100, Montreal.
 McDonnell & Co., do., \$109, Montreal.
 McKay, A. W., do., \$162, Montreal.
 Ogilvy, Jno., do., \$180, Montreal.
 Rankin, Miss, do., \$200, Montreal.
 Robertson, D., do., \$111, Montreal.
 Road Com'rs, do., \$112, Montreal.
 Roach, W., do., \$157, Montreal.
 Rogers, S., do., \$200, Montreal.
 Small, P., do., \$121, Montreal.
 Spence, Rev. A., do., \$169, Ottawa.
 Stewart & Co., do., \$123, Montreal.
 Strobridge, Mrs., do., \$175, Montreal.
 Warren, J., do., \$100, Montreal.
 White, T., Est. of, do., \$131, Montreal.
 Andrews, J., do., \$171, Montreal.
 Allan, Mrs., do., \$146, Montreal.
 Arthur, Miss, do., \$117, St. Lambert.
 Boltan, Miss, do., \$101, Montreal.
 Cherry, Jno., do., \$125, Montreal.
 Campbell, D., do., \$155, Montreal.
 Gilmour, R., do., \$100, Montreal.
 Graham, D., do., \$117, Chatham.
 Hale, G. C., do., \$140, England.
 Ingram, W., do., \$103, Montreal.
 Johnstone, C., do., \$152, Cornwall.
 McKnight, E., do., \$100, Montreal.
 Spence, Rev. G. A., do., \$107, Ottawa.
 White, A., do., \$100, Colorado Springs.
 West, W., do., \$107, St. Laurent.
 Webb, Mrs., do., \$177, Montreal.
 McDonell, A., do., \$100, Lancaster.
 Hamilton, J., do., \$118, Ottawa.
 Swenson, H., do., \$100, Maberly.
 Crimmon, B., do., \$150, New York.
 Lapointe, M., do., \$120, Peterboro.
 Smith, Hon W., do., \$165, Quebec.
 Thomson, A. C., do., \$100, Quebec.
 Currie, N., do., \$160, Cass City.
 Stratton, E., do., \$100, Stratford.
 Gilkison, R., do., \$200, Stratford.
 Guelph Lumber Co., do., \$125, Guelph.
 Macom, N., do., \$100, Bruce Mines.
 Macklin, W., do., \$104, Toronto.
 McNab, J., do., \$146, Toronto.
 Rowland, J., do., \$110, Collingwood.
 Belourney, J. M., Bk. du Peuple, \$200, Manitoba.
 Trudel, J., do., \$160, Not known.
 Gibb, J., do., \$100, Quebec.
 Bond, C. H., do., \$162, Yankleek Hill.
 Rossin, M., do., \$112, Montreal.
 Smith, E., do., \$112, Halifax.
 Gaspard, Le Monic, Bk. Nationale, \$137, Quebec.
 Cote, M. A. L., Quebec Bk., \$125, Quebec.
 Ogden, J. G., do., \$101, Quebec.
 Byrne, M., do., \$101, Quebec.
 Dumaresq, M., do., \$112, Quebec.
 Lawrence, E. E., do., \$174, Pt. Daniel.
 O'Brien, M., do., \$132, Quebec.
 Malone, C., do., \$182, Ottawa.
 Clark, Jas., do., \$178, St. Catharines.
 Glavin, Jno., do., \$183, Thorold.
 Johnston, Mrs., do., \$114, St. Catharines.
 Martin, A., do., \$200, St. Catharines.
 Auckland Township, E. T. Bk., \$111, Auckland.
 Addie, M. A., do., \$107, Marbleton.
 Boiteau, S., do., \$165, Paquetville.
 Cairns, Miss, do., \$153, Sanyerville.
 Church, C., do., \$122, S. Durham.
 Dufresne, A. E., do., \$120, Sherbrooke.
 Fife, Miss, do., \$125, Lingwick.
 Gilbert, Miss, do., \$175, Adamsville.
 Griffen, R., do., \$123, N. Ridge.
 Hall, C. O., do., \$137, Marbleton.
 Heath, Miss, do., \$122, Beebe Plains.

IT IS CERTAINLY

A GREAT TRIBUTE TO MELISSA

THAT SUCH PERSISTENT ATTEMPTS ARE MADE TO PRODUCE IMITATIONS.

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

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

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

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

WE NEITHER DEAL IN COUNTERFEITS NOR PLAY SECOND FIDDLE.

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

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

WE HAVE PLACED IN THE HANDS OF

Leading Wholesale Dry Goods, Millinery and Woollen Houses

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

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

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

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

THE MELISSA MANUFACTURING CO.

Hosking, Mrs. C., do., \$173, Sherbrooke.
 Hobbs, W., do., \$166, Montreal.
 Jefferson, F., do., \$121, Savage Mills.
 Jackson, A., do., \$128, Capleton.
 Leo, E., do., \$111, Stanstead.
 Martin, H. J., do., \$167, N. York.
 Merrick, E. G., do., \$100, Ditchfield.
 Morrison, M., do., \$138, Agnes.
 Morrison, Miss, do., \$104, Marsden.
 Main, Jno., do., \$140, Melbourne.
 McAskill, J., do., \$138, Robinson.
 McLeay, A., do., \$197, Colebrook.
 McIver, M., do., \$130, Lingwick.
 McInnes, Miss, do., \$115, Marsden.
 O'Brien, Miss, do., \$109, Dunham.
 Robillard, A., do., \$123, Sherbrooke.
 Ryther, Mrs., do., \$182, Ascot Corner.
 Stewart, H. B., do., \$118, Beebe Plains.
 Williams, H. B., do., \$116, Sherbrooke.
 Williamson, S., do., \$125, Kingsbury.

We publish the above although we do not understand it. We said not one word about Nova Scotia. Our figures are for the whole Dominion, and will prove to be a fair estimate. The evidence given before the Prohibition Commission, demonstrated that the "legal" trade does not comprise all the trade in liquors. There is no "legal" trade in Scott Act countries, but a very large amount of that kind of business is done. But, even taking our correspondent's figures, they show that the interests that would be affected by prohibition are too serious to be lightly dealt with. Ed.



MILITIA.

SEALED TENDERS, for Militia Store Supplies and Necessaries, comprising Tents, Blankets, Shirts, Socks, Mitts, Brooms, Brushes, Shovels, Knives, Forks, Razors, etc., will be received up to noon of Monday, 26th September, 1892. Tenders to be marked on the left hand corner of the envelope, "Tender for Militia Store Supplies and Necessaries," and addressed to the Honourable the Minister of Militia and Defence, Ottawa.

Printed forms of tender, containing full particulars, may be obtained from the Department at Ottawa, and at the following Militia Stores, where also sealed patterns of all articles may be seen, viz.:—The offices of the Superintendents of Stores at London, Toronto, Kingston, Montreal, Quebec, Halifax, N.S. and St. John, N.B.

Every article to be supplied (as well as the material therein) must be of Canadian manufacture.

No tender will be received unless made on a printed form furnished by the Department, nor will a tender be considered if the printed form is altered in any manner whatever.

Each tender must be accompanied by an accepted Canadian bank cheque for an amount equal to ten per cent, of the total value of the articles tendered for, which will be forfeited if the party making the tender declines to sign a contract when called upon to do so. If the tender be not accepted the cheque will be returned.

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

A. BENOIT, Capt.,
Secretary.

Department of Militia and Defence,
Ottawa, 16th August, 1892.

Correspondence.**PROHIBITION FIGURES.**

Sir,—In your issue of Aug. 5th under the heading "Prohibition Figures" you draw inferences wholly at variance with the facts. You take the capital and persons employed, and the wages paid in the City of Halifax, compare them with the population of the City of Halifax, and make an average for the Dominion. As the whole legal trade in Nova Scotia is in Halifax, and Halifax has but a tenth of the population of Nova Scotia, you will have to divide your results by ten to come at the truth. Capital \$30,000,000; yearly wages \$3,600,000; persons employed 8,300, may not be near the exact figures, but much nearer than yours.

Respectfully,

Wolfville, N. S.

A. S. MURRAY.

Aug. 10, 1892.

Financial.

August 25th. '92.

The local money market has been market has been quiet. Sterling 60 days sight, 95-16 to 7-16 and 91-2 to 5-8; demand 95-8 to 3-4 and 97-8 to 10; cables 10 to 101-4. New York funds 1-32 dis. to par and 1-8 prem. to 1-4. Posted sterling in New York 4.87 and 4.88 1-2. Consols 97 5-16 money and account. Bank of England rate, per cable, 2 per cent. and street rate 1 to 11-8.

The stock market was dull for banks and moderately active for miscellaneous securities. Fluctuations in general were slight. Telegraph was strong closing at 147 bid, and sales reached 475 shares. There was a sale of Grand

O. J. McCuaig,
Toronto.

R. A. Mainwaring
Montreal.

McCuaig & Mainwaring

Of Montreal and Toronto.

Real Estate

AND

Investment Brokers.

Debentures for Sale.

Money to Loan.

— Owners of —

MONTREAL ANNEX

Bell Telephone 2433.

147 St. James St., MONTREAL

Trunk, 1st pref. at 62 1-2. North-West land was placed at 76 1-2. Richelieu sold between 68-12 and 70, closing at 69 1-2. Passenger was quiet the sales of the week only reaching 385 shares. The stock closed at 229 after selling between 227 1-2 and 230. Gas was dull and weak. Canada Pacific closed steadier at 88 7-8, after selling down to 88. Electric was steady. There was a fair business in cottons which continue to attract attention. The record for the week as per Clouston & Co., is as follows:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Montreal	35	225 3/4	224 1/2	227 1/2
Ontario	5	120	120	....
Molsons	1	180	180	....
Merchants	12	161	160	152
Quebec	17	127 1/2	127 1/2	....
Commerce	50	144 1/2	144 1/2	132 1/2
<i>Miscellaneous.</i>				
Cable	125	159 1/2	159 1/2	....
Telegraph	475	147	146 1/2	106 1/2
G. T. R. 1st pref. ..	£500	62 1/2	62 1/2	....
Nor. West Ld.	300	76 1/2	76 1/2	80
Richelieu	895	70	68 1/2	....
Passenger	385	230	227 1/2	182 1/2
Gas	77	210	206	....
Pacific	1560	89	88	84 1/2
Colored Cotton ...	361	105	97 1/2	....
Colored Cot Bds. ..	42100	103	102	....
Dominion Cotton. .	184	200	200	....
Telephone	195	161	160	134 1/2
Electric	300	175	175	119
Duluth Com.	1025	14 1/2	13 1/2	....
Duluth Pref.	100	33 1/2	32 1/2	....

MONTREAL WHOLESALE MARKETS.

Thursday Evg., Aug. 25th, '92.

In trade circles little stir can be noted from a week ago, and the quiet tone is likely to continue for several weeks. There is next to nothing so far heard as to future movements but it is possibly the lull before the storm. The canal tolls muddle with the United States has upset the calculations of shippers, and there has also been a possibility that the railroad strikes might extend and do even more mischief to trade and commerce. Fortunately conditions promise to be more settled before the fall season really opens. Although a wet spell appears to have



CANADIAN BRANCH:

TEMPLE BUILDING, MONTREAL.

Our Inducements

A GOOD ARTICLE:

AT A FAIR PRICE.

Our .: Celebrated .: Brands :

"OABLE,"

"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.

set in, at last writing the weather has generally been favorable for the harvest in this vicinity and some advanced farmers have already secured their barley and peas, and in fact all their grain, leaving only apples and root crops to be gathered. There has been an advance in sole leather on account of a reduction of output by the tanners. Teas are firm, as it is still feared, as stated by us last week, that some 7,000 packages for Canada on the Empress of Japan, have been damaged by fire and smoke. Refined sugars are active and 1/2 higher.

Ashes.—The receipts of pots are not worth mentioning.—We quote first sort \$1.00 and second \$3.60. Pearls nominal \$5.25 to \$5.30 for first sort. Pots will certainly be higher. Receipts since 1st Jan., 1,288 bbls. pot, 280 bbls. pearl. Deliveries.—1,240 bbls. pot, 197 bbls. pearls. Stock in store 24th Aug., at 6 p. m. 169 bbls. pot 52 bbls. pearl. Receipts for August only 67 bbls. pot, 27 bbls. pearl.

Butter and Cheese.—There was the ordinary demand for table butter for local consumption. For fine fresh stock prices are well maintained. Creamery sells at 21c. to 22c.; Townships dairy at 17c. to 19c. and Western dairy at 15 1-2c. to 16 1-2c. It has been a dull week in cheese, both on this side and in Europe. Buyers and sellers are apart. At Belleville 83 factories offered 1,945 white and 655 colored. Sales of 315 boxes white at 93-4c and 270 at 913-16; 50 colored at 93-4c; and 75 at 913-16. Offerings at Ingersoll were 2,100 boxes, but operators could

THE GREAT SELLERS IN OUR PORT WINES

Are the following grades:
Our Old Reserve Port at \$3 per bottle, \$9.50 per gallon \$20 per dozen.
Our E. P. No. 3 Extra Particular Old at \$1.50 per bottle, \$8 per gallon and \$17 per dozen.
Our Four Diamond Choice Old Delicate at \$1.25 per bottle, \$6 per gallon, \$13 per dozen.
And in especial demand is our No. 10 Very Superior Rich Old Wine at \$1 per bottle, \$4.50 per gallon, \$10 per dozen.
FRASER, VIGER & CO.

THE GREAT SELLERS IN OUR SHERRY WINES

Are the following grades:
Our O.E.G. Old English Gentleman, the best we have at present, \$2 per bottle, \$10 per gallon, \$21 per dozen.
Our Club Sherry, Pemartin's Superior Rich Pale Wine, \$1.50 per bottle, \$8 per gallon, \$17 per dozen.
Our Very Fine t. Vino de Pasto (Wine for Meals), at \$1.50 per bottle, \$8 per gallon, \$17 per dozen.
Our E.O. Fine Oloroso, Magnificent Dinner Sherry, \$1.25 per bottle, \$6 per gallon, \$13 per dozen.
And in especial demand are the two grades Our S.D. Superior Rich Pale Dinner Sherry and our S.D. Dry Light Amontillado, very dry and delicate, both at \$1 per bottle, \$4.50 per gallon, \$10 per dozen.
FRASER, VIGER & CO.

BURGUNDY WINES.

A stock beyond compare.

SPARKLING BURGUNDIES.

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

STILL BURGUNDY, F. V. & CO.

Beaujolais.....	\$8 50	\$ 5 50
Macon.....	9 00	10 00

R. BRUNINGHAUS.

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

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

not agree and nothing was done. At Campbellford 16 factories boarded 3,467 boxes; 10c was offered, but there were no sales. Liverpool cable 4s. 6d.

Chemicals.—Moderate sized lots are selling at steady prices. Caustic Soda is firmer, an advance having taken place in England. Gambler is stiffer, but not quotably higher.

Dry Goods.—Business has continued fair with the leading houses, and hopeful expectations are entertained. The harvest from all accounts will be a good average one in spite of some adverse conditions which have been largely local, and the farmer and storekeeper should be in a good condition to pay their bills later on. The heavy rains early in the season, caused orders to be delayed, and the placing of these has caused an increased volume of business now. Reports from travellers late on the road have been quite encouraging as to returning confidence, the appearance of the fields and orchards and the progress made with harvesting.
Liverpool, Cotton, dull; American middlings, 4d. New York, Cotton, futures easy; August, 7.11c; September, 7.08c; October, 7.18c; November, 7.26c. Close—Cotton, spots, quiet; uplands, 7 1/2c; gulf, 7 1/2c; futures, quiet; sales, 120,100 bales; August, 6.89c; September, 6.98c; October, 7.10c; November, 7.20c; December, 7.31c; January, 7.41c.

Flour and Grain.—The chief business in grain is being done in the west for shipment. On Spot the volume is made up of small sales. Flour is moving slowly into consumption. Oatmeal is

Bank Statement to Govt. Month ending May 31, '92.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation.	Bal. due to Dom. Govt. after ded't of adv'no's for Credits, &c.	Balance due to Provincial Govts.	Deposits by the Public payable on demand.
1 Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,700,000	10	\$15,272,725	\$29,361	.....	\$5,627,759
2 Commerce	6,000,000	6,000,000	6,000,000	1,000,000	7	2,651,070	24,932	100,930	5,477,269
3 Dominion	1,500,000	1,500,000	1,500,000	1,400,000	10	948,957	536	773	5,467,097
4 Ontario	1,500,000	1,500,000	1,500,000	315,000	7	967,358	19,732	64,412	1,640,459
5 Standard	2,000,000	1,000,000	1,000,000	523,000	8	637,121	20,051	5,070	1,820,151
6 Imperial	2,000,000	1,963,600	1,947,840	1,023,910	8	1,342,611	41,537	373,547	2,929,856
7 Traders	1,000,000	607,400	607,400	55,000	6	529,360	.....	82,982	839,054
8 Hamilton	1,250,000	1,250,000	1,250,000	63,900	8	887,837	15,407	18,760	1,286,398
9 Ottawa	1,500,000	1,500,000	1,244,220	603,793	8	798,047	16,445	173,821	931,413
10 Western	1,000,000	500,000	362,05	80,000	7	240,965	.....	.....	118,993
Total, Ontario.....	19,750,000	17,821,000	17,412,065	7,352,703	.....	10,596,581	162,011	82,695	25,838,444
11 Montreal.....	12,000,000	12,000,000	12,000,000	6,000,000	10	4,981,340	1,049,703	1,168,791	13,740,388
12 British North America.....	4,866,666	4,866,666	4,866,666	1,289,666	7 1/2	1,144,336	5,243	62,722	2,222,500
13 Du Peuple	1,200,000	1,200,000	1,200,000	480,000	6	823,112	11,945	169,818	1,400,250
14 Jacques Cartier	500,000	500,000	500,000	175,000	7	351,446	17,966	50,000	299,333
15 Ville-Marie	500,000	370,500	350,000	.....	6	327,180	19,054	.....	167,565
16 D'Hochelega	1,000,000	710,100	710,100	206,000	6	553,336	20,658	24,461	671,821
17 Molsons	2,000,000	2,000,000	2,000,000	1,100,000	8	1,653,22	32,553	1,039	4,994,637
18 Merchants	6,000,000	5,914,800	5,914,800	2,687,020	7	2,780,465	219,474	4,434	3,552,366
19 Nationale	1,200,000	1,200,000	1,200,000	.....	6	776,554	3,016	15,397	868,568
20 Quebec	3,000,000	2,500,000	2,500,000	550,000	7	661,799	13,836	7,184	4,540,399
21 Union	1,200,000	1,200,000	1,200,000	225,000	6	925,552	5,600	457,861	1,189,704
22 St. Jean	1,000,000	500,200	254,792	.....	.....	43,998	.....	20,804	6,565
23 St. Hyacinthe	1,000,000	504,600	305,956	15,000	6	280,422	.....	6,497	65,447
24 Eastern Townships	1,500,000	1,500,000	1,487,582	625,000	7	85,204	23,153	27,058	465,891
Total, Quebec.....	36,966,666	34,966,866	34,489,846	13,346,686	.....	16,144,276	1,422,002	2,025,095	93,470,914
25 Nova Scotia	1,500,000	1,500,000	1,500,000	1,000,000	8	1,214,102	257,225	.....	1,111,180
26 Merchants of Halifax	1,500,000	1,100,000	1,100,000	450,000	6	1,203,626	133,681	35,511	1,010,930
27 Peoples	800,000	700,000	700,000	115,000	6	426,992	6,123	.....	257,787
28 Union	500,000	500,000	500,000	110,000	6	23,567	6,167	17,987	334,647
29 Halifax B. Co.	1,000,000	500,000	500,000	210,000	6	487,518	24,521	.....	363,441
30 Yarmouth	300,000	300,000	300,000	60,000	6	100,442	15,376	.....	88,490
31 Exchange	280,000	280,000	243,788	30,000	6	52,881	.....	.....	60,697
32 Commercial, Windsor	500,000	500,000	260,000	71,000	6	99,487	14,117	.....	57,923
Total, Nova Scotia.....	6,380,000	5,380,000	5,109,783	2,046,000	.....	3,618,815	457,214	53,497	3,280,200
33 New Brunswick	500,000	500,000	500,000	500,000	12	461,879	28,638	.....	521,260
34 People's	180,000	180,000	180,000	105,000	8	117,432	8,394	.....	48,888
35 St. Stephen's	200,000	200,000	200,000	45,000	6	122,177	18,226	.....	101,371
Total, N. B.	880,000	880,000	880,000	650,000	.....	701,468	55,258	.....	671,519
36 Commercial, Man	2,000,000	740,500	552,450	50,000	7	323,295	.....	103,295	694,462
37 Brit. Col.	9,733,333	2,920,000	2,920,000	1,266,229	6	953,466	237,637	920,096	2,420,742
38 Summerside, P. E. I.	48,666	48,666	48,666	5,113	7	35,926	.....	.....	18,415
39 Merchants, P. E. I.	200,000	195,999	184,671	40,000	8	115,409	.....	688	86,072
Grand Total.....	75,958,686	62,952,931	61,597,484	24,766,731	.....	32,468,718	2,354,152	8,923,366	66,489,769

BANKS. Liabilities—Continued.	Deposits by the Public, payable after notice or on a fixed day.	Loans from Banks in Can. secur'd	Deposits pay on demand after notice or fixed day by other banks in Can.	Balances Due other Banks in Canada.	Balances Due bks. or agts. not in Canada.	Balances Due other Bks or Agts. in U. K.	Other Liabilities.	Total Liabilities.
1 Toronto	\$1,031,933	.....	\$174,567	\$58,396	\$12,289	.....	\$1,075	\$9,16,148
2 Commerce	10,891,817	.....	339,925	8,875	28,145	.....	4,530	20,507,479
3 Dominion	3,051,378	.....	.....	420	.....	965,921	.....	10,246,033
4 Ontario	3,440,821	.....	35,574	3,618	.....	90,651	.....	6,262,648
5 Standard	2,717,533	.....	.....	30	.....	192,358	.....	5,212,816
6 Imperial	5,167,819	.....	.....	1,415	.....	.....	.....	9,846,187
7 Traders	1,898,258	.....	.....	527	.....	.....	.....	3,664,511
8 Hamilton	3,387,523	.....	4,438	.....	.....	314,329	.....	3,664,511
9 Ottawa	2,471,369	.....	4,885	.....	.....	246,266	.....	5,826,651
10 Western	1,028,038	.....	.....	840	.....	85,539	.....	4,481,222
Total, Ontario.....	37,076,639	.....	659,089	74,121	40,434	2,172,003	5,605	77,947,078
11 Montreal.....	11,029,687	.....	571,530	6,857	.....	.....	102,254	31,950,551
12 British North America.....	7,603,623	.....	48,153	5,332	14,230	.....	83	10,511,183
13 Du Peuple	3,267,088	.....	.....	5,651	.....	92,729	7,119	5,780,116
14 Jacques Cartier	1,977,059	.....	.....	3,422	.....	2,188	2,456	2,753,002
15 Ville-Marie	586,198	.....	.....	.....	715	.....	1,037	1,017,760
16 D'Hochelega	1,607,923	.....	.....	389	.....	.....	27,096	2,905,677
17 Molsons	3,763,288	.....	150,128	7,123	13,528	.....	123	10,614,985
18 Merchants	6,878,394	.....	1,024,199	13,473	.....	.....	4,978	13,977,767
19 Nationale	1,425,169	.....	28,229	29,569	125	.....	.....	3,146,899
20 Quebec	1,563,745	.....	58,997	.....	.....	210,785	.....	7,056,556
21 Union	2,657,419	.....	100,000	859	.....	56,521	.....	5,374,518
22 St. Jean	33,217	.....	.....	.....	.....	.....	1,595	105,240
23 St. Hyacinthe	586,238	.....	.....	.....	.....	.....	.....	938,604
24 Eastern Townships	2,031,442	.....	.....	.....	.....	45,869	.....	3,458,618
Total, Quo.	49,960,550	.....	1,991,036	70,075	28,604	426,722	146,086	99,675,976
25 Nova Scotia	4,409,990	.....	7,465	.....	78,359	319,630	59,694	7,451,649
26 Merchants of Halifax	2,053,340	.....	204,899	.....	1,842	259,865	.....	5,356,656
27 Peoples	772,974	.....	42,916	.....	.....	.....	1,200	1,508,698
28 Union	625,695	.....	2,948	.....	6,228	105,009	.....	1,355,676
29 Halifax B. Co.	1,671,029	.....	.....	1,028	.....	.....	18,430	2,445,970
30 Yarmouth	455,894	.....	.....	2,716	.....	.....	.....	662,919
31 Exchange	119,382	.....	.....	.....	.....	.....	769	233,720
32 Commercial, Windsor	208,127	.....	.....	.....	.....	.....	2,747	382,407
Total, Nova Scotia.....	10,719,431	.....	258,027	3,744	86,429	773,694	148,425	19,992,895
33 New Brunswick	1,102,905	.....	50,879	.....	.....	.....	.....	2,165,542
34 People's	169,045	.....	26,572	.....	.....	.....	.....	860,330
35 St. Stephen's	87,711	30,000	.....	43	4,224	.....	253	864,007
Total, New Brunswick.....	1,349,659	30,000	77,451	43	4,224	.....	255	2,889,879
36 Commercial, Manitoba... ..	156,858	125,000	.....	6,387	.....	.....	1,076	1,409,874
37 British Col.	492,604	.....	23,223	9,114	98,915	1,548,695	.....	679,386
38 Summerside, P. E. I.	31,603	.....	248	.....	.....	.....	2,848	88,441
39 Merchants, P. E. I.	35,832	.....	618	.....	.....	.....	684	289,124
Grand Total.....	93,818,576	155,000	2,905,610	163,484	258,007	4,924,914	304,877	287,768,253

Return of Bank British North America includes Canadian business only. Imperial Bank bonus 1 per cent. equal in all to a dividend of 9 p. c. per annum. Bank of British Columbia bonus of 1 per cent. equal in all to a dividend of 7 per cent. per annum. Dominion Bank bonus of 1 per cent. equal in all to a dividend of 11 per cent. per annum.

firmer at \$2 to \$2.10. At Chicago the markets have averaged weaker the past few days, wheat having been on the down grade nearly all the time. The large movement of the principal cereals from first hands favors lower prices in wheat and other farm produce as well. The heated term is not over and many of the largest operators are still absent in the country. The unsettled labor conditions tend to repress confidence in investments irrespective of a more direct interference with business by the strike at Buffalo. In wheat the movement from first hands was really liberal. It surpasses the expectation of most of those who had tried to figure on it in advance from the estimates on the size of crop. Their disappointment is easy to be understood. The recent weather has been very favorable to the threshing of winter wheat and the harvesting of spring grades further north. Holders remember their experi- ence last year, when the market could not be kept up in spite of the wide-spread effort to hold back the supply in anticipation of a heavy food pressure from Europe. So they are now disposed to let go more freely, the swing far from being confined to those who are obliged to realize in order to pay the expenses incidental to harvest time. It will be necessary for European buyers to take from this side, vast quantities of wheat and flour and they know it,

BANKS. ASSETS.	Specie.	Domini'n Notes	Deposits with Dom. Govt. for 't'y of note cir.	Notes & Cheq. on other bks	Loans to other bks in Can. secured	Dep. pay on dem'd on fixed day with bks. in Can.	Bal. due from bks. in Can. in daily exch'ngs.	Bal. due from bks not in Canada.	Due from Bks or Ag in U. K.	Dom. Gr. Deb. or Stock.	Prov'l or Pub. Sec's not Can.	Can. Brit. and other Railway Securities.	Call Loans on Bonds and Stocks
1 Toronto	\$ 344,185	\$1,197,543	\$82,000	\$ 379,501	.....	\$38,693	\$ 878	\$794,790	242,284	.....	\$84,765	.....	\$ 884,152
2 Commerce	416,406	323,655	143,991	819,118	.....	131,130	11,469	2,621,739	.....	\$ 155,516	1,881,338	.....	1,907,483
3 Dominion	207,714	447,511	75,000	290,767	.....	208,077	.....	1,289,163	.....	.....	330,207	1,675,251	1,622,044
4 Ontario	155,493	339,243	60,576	267,378	.....	106,631	12,305	124,750	.....	.....	106,545	93,188	334,556
5 Standard	146,152	282,334	38,708	121,218	.....	113,771	45,040	154,923	.....	.....	148,556	.....	920,454
6 Imperial	300,222	691,807	70,560	127,953	.....	256,578	.....	657,624	595,977	.....	172,783	185,266	1,105,283
7 Traders	85,039	191,707	25,621	121,967	.....	73,678	.....	45,583	.....	.....	302,560	.....	461,113
8 Hamilton	167,263	321,796	50,960	165,030	.....	127,943	.....	299,270	.....	.....	321,270	.....	259,866
9 Ottawa	114,282	123,568	42,990	88,509	.....	190,132	3,423	418,544	.....	.....	172,900	90,074	75,000
10 Western	35,528	25,741	15,657	11,210	.....	472,172	19,534	38,415	25,210	.....	25,000	.....	.....
Total, Ont.	1,972,684	4,447,304	596,414	2,462,351	.....	1,774,405	92,664	6,344,916	868,471	1,404,640	4,785,677	1,943,779	7,929,952
11 Montreal	2,276,888	1,643,153	280,000	1,048,726	.....	30,000	9,523	10,710,773	730,174	540,000	1,238,275	8,426,842	131,781
12 B. N. A.	283,055	647,859	59,888	219,694	.....	.....	13,248	949,652	.....	.....	.....	.....	284,100
13 Du Peuple	68,869	427,443	18,373	223,536	.....	.....	6,144	144,773	.....	.....	.....	.....	680,714
14 Jacq. Cartier	29,346	231,012	21,885	108,320	.....	.....	26,972	79,143	25,255	.....	.....	.....	362,212
15 Ville Marie	14,108	35,188	20,000	78,991	.....	.....	1,331	18,618	.....	.....	.....	.....	4,047
16 D'Hochelega	73,587	210,463	29,644	96,572	.....	.....	6,717	141,200	3,870	.....	.....	.....	558,000
17 Molsons	203,662	620,003	90,000	317,931	.....	.....	78,676	188,530	4,693	104,375	345,095	673,597	186,347
18 Merchants	603,528	212,937	153,274	559,955	129,572	.....	77,398	4,146	1,072,890	822,040	232,171	.....	1,708,640
19 Nationale	56,731	156,355	35,332	188,517	.....	.....	376,109	7,621	97,891	8,232	35,000	200,000	288,995
20 Quebec	81,136	714,439	32,786	127,079	.....	.....	7,323	130,293	.....	.....	148,438	72,398	2,397,119
21 Union	33,177	410,819	52,000	122,527	.....	.....	34,378	.....	.....	.....	.....	.....	.....
22 St. Jean	2,868	4,204	2,647	894	.....	.....	26,172	.....	.....	.....	.....	.....	90,250
23 St. Hyacinthe	16,370	17,318	13,100	15,923	.....	.....	138,740	3,021	.....	.....	.....	500	82,600
24 E. Townships	107,477	97,088	40,819	.....	.....	.....	291,855	4,123	.....	13,000	.....	.....	.....
Total, Que.	3,852,862	5,444,161	830,248	3,208,246	159,572	1,052,468	14,151	14,052,883	830,015	1,662,848	2,715,218	4,460,324	6,695,505
25 Nova Scotia	3,493,74	274,801	62,000	318,136	.....	.....	181,517	5,314	1,017,558	.....	675,688	976,457	541,165
26 Merchants	155,371	970,801	49,084	121,078	.....	.....	58,899	.....	23,166	15,000	376,098	152,000	610,511
27 People's Bk.	83,035	79,632	24,768	38,414	.....	.....	7,685	.....	.....	.....	.....	.....	.....
28 Union	24,385	79,270	20,000	42,869	.....	.....	124,093	.....	.....	1,000	232,000	.....	.....
29 Halifax B. Co.	25,760	192,195	23,944	46,315	.....	.....	75,429	.....	8,099	.....	.....	.....	.....
30 Yarmouth	23,643	20,822	4,800	13,998	.....	.....	39,533	.....	3,402	19,200	71,000	.....	.....
31 Exchange	5,553	6,404	3,000	1,234	.....	.....	54,028	.....	.....	.....	35,000	.....	.....
32 Com'l W'dsor	13,663	14,242	4,458	7,391	.....	.....	38,411	.....	.....	.....	.....	.....	.....
Total, N. S.	630,249	1,035,172	192,053	619,376	.....	529,398	5,304	1,569,449	132,967	85,200	1,289,736	1,108,457	1,151,776
33 N. Brunswick	165,102	181,851	23,335	61,371	.....	80,792	.....	140,891	11,931	.....	26,562	820,827	133,399
34 Peoples	8,037	17,781	6,739	1,539	.....	5,857	.....	7,678	12,126	.....	1,500	.....	300
35 St. Stephen's	9,053	7,324	5,353	3,614	.....	14,553	.....	27,421	1,354	.....	.....	38,259	.....
Total, N.B.	182,197	209,959	35,418	55,634	.....	10,130	.....	175,790	25,411	.....	28,062	359,086	193,699
36 Com. B. Man.	1,203	26,653	19,700	39,363	.....	39,103	50E	73,380	10,258	.....	.....	.....	.....
37 Bank B. C.	289,049	611,957	55,424	46,124	.....	113,367	.....	28,336	12,955	.....	.....	.....	.....
38 Sum'g, P.E.I.	326	2,774	1,761	2,631	.....	9,649	.....	3,023	.....	.....	.....	.....	.....
39 Mrht., P.E.I.	11,436	10,465	3,892	11,837	.....	13,402	.....	24,312	15,915	.....	5,500	.....	.....
Gr. Total.	6,950,566	11,787,416	1,734,910	6,446,581	159,572	3,633,153	242,624	22,272,589	1,890,992	3,102,688	8,773,916	7,871,645	15,910,932

BANKS. Assets con'd	Current Loans.	Loans to Dom. Govt.	Loans Prov. Govts.	Overdue Debts.	R.E. he-sides Bk. premises.	M'tg's on R.E. sold by Bank.	Bank Promis's.	Other Assets.	Total Assets.	Liabi't's of Direct'rs & their firms.	Average specie for m'th.	Average of Dur. month.	Greatest amount of Notes in circula't'n dur'g mth.
1 Toronto	\$ 9,673,730	.....	.....	\$ 5,810	\$6,233	.....	\$120,000	.....	\$13,849,572	172,453	845,843	1,057,703	\$1,588,000
2 Commerce	17,911,082	.....	.....	172,236	13,093	184,264	661,116	72,181	27,628,642	321,061	426,039	670,000	2,906,000
3 Dominion	6,502,198	.....	.....	77,780	17,817	.....	2,470,202	5,603	13,328,530	431,000	212,000	497,000	1,015,000
4 Ontario	6,047,448	.....	.....	54,115	100,106	40,330	164,768	1,892	8,216,011	450,537	152,700	383,000	1,005,100
5 Standard	3,804,320	.....	.....	14,679	22,895	.....	90,000	29,645	6,820,143	189,246	146,550	243,450	657,121
6 Imperial	7,853,194	.....	.....	31,367	58,771	100,431	224,848	11,931	13,014,610	351,290	295,993	692,830	1,392,536
7 Traders	3,008,861	.....	.....	7,806	.....	1,013	14,413	18,040	4,358,492	192,374	84,000	331,936	574,000
8 Hamilton	5,459,406	.....	.....	74,789	6,708	10,551	221,311	59,322	7,838,899	40,823	168,319	263,537	923,000
9 Ottawa	5,038,009	.....	.....	23,776	22,623	2,945	51,582	.....	6,507,997	26,555	121,692	122,197	878,382
10 Western	1,173,904	.....	.....	5,401	.....	.....	.....	6,026	1,655,202	19,030	36,709	299,120	.....
Total, Ont.	65,762,120	.....	.....	467,846	247,745	339,536	1,802,768	195,140	103,413,128	2,193,369	1,988,806	4,239,016	11,233,959
11 Montreal	27,251,027	400,000	.....	445,753	1,887	43,780	600,000	251,482	51,039,558	715,000	1,911,000	2,167,000	4,981,340
12 B. N. A.	9,742,721	347,161	.....	253,056	17,545	.....	200,000	19,896	13,019,728	.....	233,387	712,276	1,197,000
13 Du Peuple	5,628,687	.....	.....	49,818	84,242	86,201	66,760	6,733	7,494,798	218,593	66,851	498,456	831,653
14 Jacq. Cartier	2,121,061	.....	.....	16,284	103,548	65,348	82,415	107,881	3,460,688	152,530	39,333	130,230	422,529
15 Ville Marie	955,557	.....	.....	49,184	48,188	19,036	22,000	198,667	1,465,080	84,827	16,673	29,486	342,490
16 D'Hochelega	2,494,360	5,000	.....	60,500	48,614	37,600	20,612	25,612	3,845,558	120,729	66,908	174,265	580,676
17 Molsons	10,803,476	.....	.....	122,056	55,912	1,142	190,000	14,467	14,093,769	102,800	208,581	552,348	1,680,271
18 Merchants	15,846,265	.....	.....	124,896	203,444	68,767	605,178	74,549	22,760,733	911,463	524,000	351,000	2,887,000
19 Nationale	2,118,143	.....	.....	50,281	56,557	2,057	141,153	45,747	4,469,919	188,000	75,000	150,000	795,367
20 Quebec	5,309,533	.....	.....	128,477	15,345	21,077	162,173	53,179	10,202,749	68,000	70,344	461,626	753,664
21 Union	5,776,229	.....	.....	65,320	23,743	.....	187,300	1,5,514	6,911,258	398,681	32,313	170,937	957,861
22 St. Jean	122,486	.....	.....	87,114	.....	40,305	.....	5,983	370,074	13,871	2,850	4,000	53,098
23 St. Hyacinthe	807,883	.....	.....	54,620	25,992	6,42	15,743	8,758	1,3,4,143	63,211	17,809	19,990	280,422
24 E. Townships	4,362,665	.....	.....	96,157	50,835	74,577	101,000	82,79.	5,615,094	201,746	108,829	93,978	823,086
Total, Que.	93,940,147	947,161	1,599,095	739,822	466,326	2,276,717	955,261	146,013,149	8,239,481	3,423,778	5,505,587	16,573,710	.....
25 Nova Scotia	5,542,116	27,900	.....	28,110	12,508	20,747	88,592	9,748	10,011,481	89,115	326,083	254,630	1,245,152
26 Merchants	4,886,198	.....	.....	25,485	2,000	1,000	64,000	14,998	7,006,887	369,453	160,680	352,600	1,023,626
27 People's Bk.	1,850,922	.....	.....	14,411	.....	.....	62,279	19,406	2,349,606	67,831	28,792	89,664	409,366
28 Union	1,365,599	.....	.....	30,815	4,062	.....	48,000	134	1,993,289	10,680	25,433	83,286	208,456
29 Halifax B. Co.	2,603,634	.....	.....	33,566	7,370	.....	1,300	8,509	3,177,747	12,385	26,872	176,580	487,720
30 Yarmouth	695,639	.....	.....	5,303	10,000	.....	8,000	.....	1,057,726	73,789	28,137	20,012	109,232
31 Exchange	353,204	.....	.....	8,948	.....	.....	.....	.....	528,221	45,324	5,248	5,220	56,746
32 Com'l W'dsor	611,706	.....	.....	2,491	.....	.....	22,831	642	724,937	123,078	13,085	19,981	99,487
Total, N.S.	17,949,016	27,902	167,423	35,940	21,747	295,552	53,137	26,849,894	797,555	599,310	1,006,373	3,786,785	.....
33 N. Brunswick	2,036,029	7,270	30,000	2,275	3,214,003	165,525	135,093	137,772	471,682
34 Peoples	668,237										



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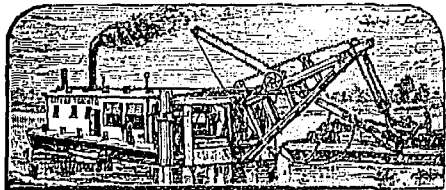
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sole 30 per cent. The tanners have for some time had an arrangement by which they agreed to ship their surplus stock to Europe out of the way. Last year this surplus reached 1,250,000 lbs. In round figures the sole leather production is five million pounds. It may be stated that although the tanneries in the States were shut down sixty days to curtail production of leather, prices of dry hides have stiffened, if anything. This is cited as a proof that hides have reached rock bottom. The Hua Richardson firm recently sold a lot of old stock to local boot and shoe men at low prices. It comprised 600 sides of pebble, 3,000 buff and ten tons of spilt. The sale cleans out the present balance of stock of the tannery.

Live Stock.—The British markets were weak and best Canadian realized 11c, only a few special lots bringing

Nova Scotia herring are being moved at \$2.75 to \$3 per half-barrel and \$5 to \$6 per barrel, and dry cod at \$5 to \$5.15 per quintal, and No. 2 mackerel at \$14 to \$15. The arrivals of salt salmon have been small.

Groceries.—The movement has continued moderate in most lines. Sugars are active and $\frac{1}{2}$ c higher all round. The trouble in Barbadoes molasses continues. Two French Canadian jobbing houses continue to sell single punchon lots to their customers at 31c, while large quantities cannot be bought under 32c and 33c. Teas are steady, but there is not a great deal doing. Japan advices are firm. There are several thousand packages for Montreal, on the Steamer Empress of Japan now due at Vancouver. If these are much damaged the news may create some local stir for a few days. Canned salmon continue firm. Jobbers and brokers complain of a quiet trade, confined largely to a sorting up in sundries.

Green Fruits, etc.—The market was well supplied with early apples, but when the steamer Alexander arrived from the west with 2,100 barrels, there was a glut. Wholesalers were glad to sell fair to fine Duchess at \$1 to \$1.45 per bbl. In baskets apples were selling at 25c to 40c. There is little change in other fruits. Oranges, rodils, 1-2 boxes, \$1.25 to \$1.50. Lemons \$5.50 to \$6. American grapes in ten pound baskets, 75c. Black raspberries in boxes, 10c to 12c. Tomatoes \$1 per bushel basket. Bananas, yellow, 75c to \$1.50; red, \$1.25 to \$1.50. Canadian peaches, clings, 75c to \$1.10. Water-melons, 80c. California peaches in boxes, \$2.25; plums, \$1.75 to \$2.50; pears, \$1.50; grapes, \$3.50. Canadian apples in baskets, 35c to 42 1-2c; brls.,

\$2.25 to \$2.75. Egyptian onions, 2c per lb. Almonds, 13 1-2c; grenoble walnuts, 14 1/2c; peanuts, 8c to 10c; pecans 12 1/2c to 14 1/2c; cocoanuts, \$4.50 per 100. Dates, 5c.

Hops and Honey.—Some demand is experienced for last year's hops, which are bringing 25c to 30c. Old hops dull. A small local enquiry is felt for honey, and the large stocks are being gradually reduced. We quote strained 7c to 8 1/2c and comb 9c to 11c per pound.

Iron and Hardware.—Locally business has been dull with quotations nominally unchanged. On the other side, warrants have been slowly advancing and have touched 42s 4d. In the United States there has not been sufficient improvement in the demand for finished iron and steel to thoroughly test the effect of the curtailment of production of crude material that has been in progress during the past three months. In any event, evidence is wanting of the slightest change in the temper or inclination of buyers who operate in New York, and, aside from an occasional deal of fair size, there appears to be merely a routine business at other points. Railroad companies are placing few orders in the east but western mills are fairly busy. Copper is unchanged. In the London market prices for merchant bars have stood at £44 2s 6d. for prompt and £44 15s. for futures. Pig tin is somewhat higher in London but trading here is quiet. Latest London quotations: £93 17s. 6d. for prompt, and £93 15s. for future delivery. Terne plates unchanged. Tin plate is selling slowly at old rates.

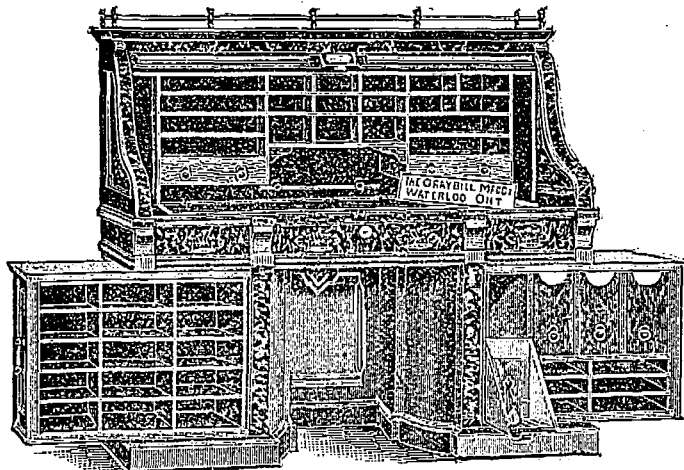
Leather and Shoes.—Sole leather is 1c higher as the tanners have agreed to curtail the production of Spanish

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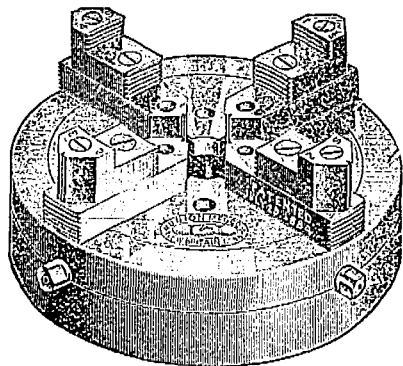
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UNION MANUFACTURING COMPANY, NEW BRITAIN, CONN.

WAREHOUSE, 103 CHAMBERS ST., NEW YORK.

Manufacturers of Combination Chucks, Universal Chucks, Independent Chucks, Combination Reversible Jaw Chucks, Oar Wheel Chucks, Drill Chucks, &c.

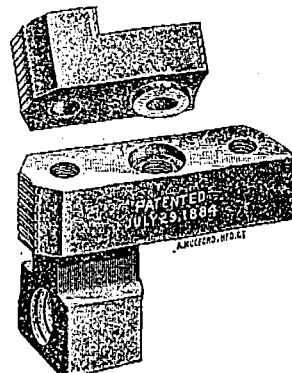


UNION CHUCK NO. 21.

Combination with Reversible Jaws.

ALSO

Showing Sectional Cut of Jaw.



We guarantee our Chucks in every particular.

Write for Catalogue and Price List.

Sole manufacturers of SKINNER'S PATENT COMBINATION CHUCK under the Original Patent.

that price. Average price for shipping stock in the west was 4½c. There was no demand for export sheep and it may be noted that the restriction against American sheep has been removed. The only improvement in cattle to note is in the stocker line, which, if anything, is a little firmer in heavy cattle, with little doing. A Port Hope man bought a few loads at 4½c to 4¾c per lb, or perhaps a fraction higher in cases for selected fancy cattle. Stockers averaging about 900 lbs, brought 3¼c per lb., with a range from 3¼c to 3½c, the latter for extra choice.

Oils.—Linseed oil is easy. Raw is quoted at 54c to 55c and boiled at 57c to 60c. Seal and Cod oil steady.

Provisions and Eggs.—There was a fair jobbing demand for Canada short cut at \$16.75 to 17.50, and for western mess at \$16 to \$16.50. Hams, city cured, quiet at 11c to 11½; bacon 9½c to 10½. Domestic lard in pails, 8½c to 8¾, and common refined 7c to 7½c. Locally eggs were in fair demand, but supplies are increasing in consequence of heavy receipts. Shipments to Great Britain this year from Canada, have been close upon 769,000 dozen. At Chicago, provisions, especially pork, have been through a season of liquidation by holders. The letting process would appear to be nearly over. The stocks of the product are much reduced from the volume of a few weeks ago, and this fact favors a strength which probably would develop into

buoyancy in case of 'frost' damage to the corn crop.

Wool.—Supplies coming forward are moderate, only about 2,000 bales being on passage from the Cape. Importers are paying fully 11-2c more for Cape wool. Prices here are steady and buyers are operating a little better. The larger mills are well supplied and the smaller ones have been buying from hand-to-mouth. A city traveller says the mills have plenty of orders in hand. The next London auctions open about the 13th prox.

TORONTO WHOLESALE TRADE.

(Revised by telegraph.)

Toronto, Aug. 25, 1892.

There is a fairly active trade for the season. The feeling is hopeful, and prices of merchandise generally are firm. Wheat in some sections is not threshing out as well as had been anticipated, but crops are said to be above the average. Accounts from Manitoba are most encouraging, the wheat being better than for a number of years, and the harvest well under way. Orders for dry goods are coming in freely, with shipments large for Ontario and Northwest points. Groceries and hardware are also in good demand. The money market is quiet with rates easy. Call loans rule at 3½ to 4 per cent,

and prime paper is discounted at 6 per cent. Sterling exchange is a trifle weaker. Speculation on the local Board continues quiet, while the general tone of the market is firm. Montreal sold at 225, Ontario at 121, Toronto at 257½, Merchants at 160, Commerce at 143½, Standard at 169½, and Hamilton at 178½. Dominion wanted at 268½, and Imperial at 191½. Loan company issues firm, with sales of Canada Landed at 186½, London and Canadian at 138½, Farmers at 129, Peoples at 118. Freehold wanted at 142, Canada Permanent at 200, Western Canada at 171 and Union at 136. Incandescent Light sold at 129½, Western Assurance at 147, Toronto Electric at 154, Northwest Land at 77½, C. P. R. at 89, and Cable at 159½.

Butter.—Receipts this week have been smaller than usual and prices in consequence firmer. Choice dairy sells at 16c to 18c and pound rolls at same prices. Creamery 20c to 22c. Medium tub butter brings 12c to 15c. Eggs in fair receipt and prices are quoted at 11c to 12c. Cheese firm, small lots selling at 9½c to 10c.

Dressed Hogs.—Very few offering, and prices rule firm. Sales of small lots of fresh-killed at \$7.00 to \$7.25.

Flour and Grain.—Flour is extremely dull, in fact not saleable, and prices are

SURETYSHIP.

The only Company in Canada confining itself to this business.

THE GUARANTEE CO.

OF NORTH AMERICA.

Capital Authorized, - \$1,000,000
Paid up in Cash (no notes), 304,600
Resources 1,119,948
*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 responsibility of any other risks.

Bell Telephone 793.

AUSTIN & HUOT,

WAREHOUSEMEN,
STORAGE, Bond and Free
Customs and Commission Agents.

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53, 155, 157 Commissioners St.

nominal; straight rollers are quoted at \$3.50 to \$3.60, and extras at \$3.15 to \$3.20. Ontario patents rule at \$3.90 to \$4, according to quality. Bran quiet at \$10.50 on track, and small lots sell at \$12. Shorts are quoted at \$12.50 to \$13 on track. Oatmeal dull at \$3.60 to \$3.65. Wheat weaker; old white offers at 75c outside and new at 73c, but the demand is slack. Spring is quoted at 69c to 70c on the Northern, and at 73c to 74c on Midland. No. 1 Manitoba hard offers to arrive N. B. at 95c, No. 2 hard nominal at 89c, and No. 3 hard at 76c to 77c. No. 1 regular offers at 50c Fort William, and No. 2 regular at 40c P. W. Barley dull and purely nominal. Oats firm, with sales of mixed outside at 31c and on track at 33 1/2c to 34c. Peas dull, with sales outside at 63 1/2c; September delivery offer at 61c. Corn is quoted at 60c to 63c, but no sales reported.

Groceries.—Trade is rather better this week, with prices generally steady. Sugars are firmer, selling at 4 1/2c to 4 3/4c for granulated and at 3 3/4c to 4 1/2c for yellows, according to quality. Syrups are in better demand and rather firmer in prices. Teas firm, with a good demand for mediums. Coffee quiet; Rio is quoted at 18c to 19c. Canned goods are firm.

Hardware.—Business quiet with values generally steady. Ordinary bar iron \$2 to \$2.10. Copper, ingot 13c to 13 1/2c, and sheets 16c to 18c. Brass sheet 21c to 23c. Tin plates, I. C. coke, \$3.65 to \$3.75; I. C. charcoal, \$4.25 to \$4.50.

Leather.—Feeling somewhat better since manufacturers decided to curtail production.

Hides and Skins.—Hides are steady, with sales of cured at 5c to 5 1/2c. Dealers pay 4 1/2c for No. 1; 3 1/2c for No. 2, and 2 1/2c for No. 3. Lambskins and pelts firm at

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Mo.	Dates of Dividends.	Per Cent Prices Aug 25.	Cash value per \$100
Brit. North America...	\$ 243 1/2	\$4,566,666	4,566,666	1,289,666	2 1/2	April Oct	154	374 99
Can. Bank Commerce...	50	6,000,000	6,000,000	1,693,000	3 1/2	June Dec	144	72 00
Commercial, Manitoba...	200	587,200	546,950	50,000	3 1/2	2 May 2 Nov	100	100 00
Commercial, Nfld....	200	306,000	306,500	168,000	4 1/2	30 June 31 Dec	400	400 00
Commercial, Windsor...	40	500,000	260,000	65,000	3	30 June 30 Dec	105	42 00
Dominion.....	50	1,500,000	1,500,000	1,350,000	3	1 May 1 Nov	283 1/2	124 25
Du Peuple.....	50	1,200,000	1,200,000	480,000	3	3 Mar 3 Sept	168	68 00
Eastern Townships....	50	1,500,000	1,466,684	625,000	3 1/2	2 Jan 2 July	135	67 50
Federal.....	100	1,250,000	1,250,000	In liquidation	4			
Hamilton.....	100	1,232,500	1,250,000	650,000	4	1 June 1 Dec	178	178 00
Hochelaga.....	100	710,100	710,100	200,000	3 1/2	June Dec	124	124 00
Imperial.....	100	2,000,000	1,870,000	950,000	3	June Dec	191 1/2	191 25
Jacques Cartier.....	25	600,000	500,000	150,000	1	2 June 2 Dec	118	29 00
Merchants' Can.....	100	5,799,200	5,799,200	2,635,000	3	2 June 1 Dec	160	160 00
Merchants, Halifax....	100	1,000,000	1,000,000	450,000	1	1 Aug 1 Feb	132	132 00
Molson's.....	50	2,000,000	2,000,000	1,100,000	4	1 April 1 Oct	171	85 60
Montreal.....	200	12,000,000	12,000,000	6,000,000	6	1 June 1 Dec	225	226 00
Nationale.....	30	1,200,000	1,200,000	.....	2	1 May Nov	94 1/2	28 35
New Brunswick.....	100	600,000	600,000	560,000	6	1 Jan 1 July	249	249 00
Ontario.....	100	1,500,000	1,500,000	815,000	3 1/2	1 June 1 Dec	120	120 00
Ottawa.....	100	1,494,100	1,237,970	601,237	4	1 June 1 Dec	155	155 00
People's of N. B.....	20	180,000	180,000	180,000	4	Jan. July	112 1/2	22 40
Quebec.....	100	2,500,000	2,500,000	650,000	3 1/2	June Dec	125	125 00
St. Stephen's.....	100	200,000	200,000	45,000	2	2 April Oct	.....	84 75
Standard.....	50	1,000,000	1,000,000	600,000	3	Jan. July	257	257 00
Toronto.....	100	2,000,000	2,000,000	1,700,000	5	1 June 1 Dec	118	59 00
Union, (Halifax).....	50	500,000	500,000	40,000	3	.....	.....	.....
Union of Can.....	100	1,200,000	1,200,000	225,900	3	2 Jan 2 July	94	94 00
Ville Marie.....	100	870,500	850,000	.....	3 1/2	2 June 1 Dec	100	100 00
Western Bank of Can..	100	500,000	390,000	80,000	3 1/2	1 April-Oct	99	110 00
Agri. Sav. and Loan Co....	50	680,000	619,132	98,000	3 1/2	1 Jan 1 July	.....	.....
Brit. Can. Loan & Inv. Co.	100	1,629,000	322,412	60,000	3 1/2	1 Jan 1 July	114 1/2	114 25
Brit. Mortg. Loan Co.....	100	450,000	289,038	52,000	3 1/2	2 July.....	.....	.....
Building and Loan Assoc.	25	750,000	750,000	100,000	3	2 Jan 2 July	110 1/2	27 62 1/2
Canada Cotton Co.....	100	2,000,000	2,000,000	.....	3	May Aug	62 1/2	62 00
Can Landed & Nat'l Inv't Co	100	1,500,000	663,990	158,000	3	2 Jan 2 July	136 1/2	136 60
Can. Form. Loan and Sav...	100	5,000,000	2,600,000	1,532,252	6	1 Jan 1 Dec	200	200 00
Can. Sav. and Loan Co....	50	750,000	681,079	150,000	7	June Dec	.....	.....
Central Can. Loan & Sav. Co	50	2,000,000	800,000	220,000	3	Jan. July	.....	.....
Dominion Sav. and Inv. Co.	50	1,000,000	918,250	.....	3	30 July 31 Dec	85 1/2	48 25
Dominion Telegraph Co....	50	1,000,000	1,000,000	.....	1 1/2	15 Jan-Qtrly	95	47 50
Farmer's Loan and Sav. Co.	50	1,067,250	311,430	112,500	3 1/2	May Nov	129	64 50
Freehold Loan and Sav. Co.	100	3,221,500	1,317,100	629,000	4	1 June 1 Dec	142	142 00
Hamilton Prov. and Loan ..	100	1,500,000	1,100,300	375,000	3 1/2	2 Jan 2 July	133	133 00
Home Sav. and Loan Co....	100	1,750,000	175,000	135,250	3 1/2	2 Jan 2 July	130	130 00
Hochelaga Cotton Co.....	100	2,000,000	1,000,000	.....	5	March-qtrly.	.....	.....
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	3	2 Jan 2 July	160	80 00
Imperial Loan and Inv. Co.	100	629,850	629,800	106,000	3 1/2	3 Jan 8 July	128	128 00
Landed Banking and Loan.	100	700,000	493,000	80,000	3	2 Jan 2 July	122	122 00
Lond. & Can. Loan and Ag..	50	5,000,000	700,000	360,000	4	15 Moh 15 Sept	138 1/2	69 25
London Loan Co.....	50	679,700	622,650	60,000	3 1/2	31 Dec 30 June	104 1/2	62 25
Lond. and Ont. Inv. Co....	100	2,452,700	490,540	115,000	3 1/2	2 Jan 2 July	116	116 00
Manitoba Inv. Assoc.....	100	100,000	100,000	3,000	4	Jan. July	900	900 00
Manitoba Loan.....	100	1,250,000	812,500	111,200	3 1/2	Jan. July	113	113 00
Montreal Telegraph Co....	40	2,000,000	2,000,000	.....	4	2 Jan-Qtrly	140	66 00
Montreal City Gas Co.....	40	2,000,000	2,000,000	.....	6	15 April 15 Oct	208	83 20
Montreal Street Ry. Co....	50	600,000	600,004	.....	4	6 May 6 Nov	229	114 50
Montreal Cotton Co.....	100	800,000	800,000	.....	3 qtrly	.....	121 1/2	121 75
Montreal Loan and Mortg	50	1,000,000	500,000	.....	3 1/2	15 Moh 15 Sept	122	66 00
Ont. Indus. Loan and Inv...	100	465,800	314,521	185,000	3 1/2	30 June 31 Dec	109	109 00
Ont. Loan and Deb. Co....	50	2,000,000	1,200,000	400,000	3 1/2	1 Jan 1 July	128	64 00
People's Loan and Deb. Co.	50	600,000	589,392	107,000	3 1/2	1 Jan 1 July	117 1/2	58 75
Real Est. Loan and Deb. Co.	50	800,000	477,209	5,000	3	Jan. July	69	30 00
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000	.....	3	9 Feb 15 Sept	69 1/2	69 50
Royal Loan and Sav. Co....	50	500,000	476,000	57,000	4	Jan. July	130	65 00
Starr M'fg Co., Halifax....	100	200,000	200,000	Feby.	3	March	25	25 00
Toronto City Gas Co.....	50	800,000	800,000	.....	2 1/2	1 Feb-Qtrly	191 1/2	95 75
Union Loan and Sav. Co....	50	1,000,000	637,000	215,000	4	1 Jan 1 July	138	68 00
Western Can. Loan & Sav...	50	3,000,000	1,400,000	700,000	5	Jan. July	171	85 50

50c for the best. Calfskins 5c to 7c. Tal- low sells in small lots at 5 1/2c to 5 3/4c.

Live Stock.—Receipts continue heavy and prices are easier. Sales of export cattle at 4 1/2c to 4 3/4c. The best butchers bring 3 3/4c, medium 3c to 3 1/2c, common 2 1/2c to 2 3/4c and stockers 3 1/2c to 3 3/4c. Sheep for export sold at 3 1/2c per lb, lambs at \$2.75 to \$3.50 per head. Hogs steady, prime bringing \$5.25 and medium \$4.50 to \$4.75.

Provisions.—Trade is moderate with prices generally unchanged. Long clear bacon is jobbing at 8c to 8 1/2c, bellies at 12c to 12 1/2c, backs at 10 1/2c to 11c, rolls at 9c to 9 1/2c and smoked hams at 11 1/2c to 12c. Mess pork from \$14.50 to \$15, and short cut \$16 to \$16.50. Lard unchanged at 9 1/2c to 10c. Hops, choice, sold at 22c, and beans at \$1.25. Potatoes firm at \$1.20 to \$1.25 per barrel. Apples \$1.25 to \$1.75 per barrel, dried 4 1/2c per lb, and evaporated 7 1/2c.

Wool.—There is no change. Dealers pay 16c to 17c, the latter for selections; fine clothing 19c to 20c. Pulled wools un- changed, with sales of supers at 22c, and extras at 26c.

WM. PARKS & SON

(LIMITED)

ST. JOHN N.B.

Cotton Spinners, Bleachers, Dyers and Manufacturers.

Cotton Yarns, Carpet Warps, Ball Knitting Cottons, Hosiery Yarns and Yarns, for Manu- facturers' use.

Beam Warps for Woollen Mills, Grey Cottons, Sheetings, Drills and Ducks.

Sheetings, Shirtings and Stripes.

Eight oz. Cottonades in plain and Fancy Mixed Patterns.

The only "Water Twist" Yarn made in Canada.

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New Brunswick Cotton Mills.
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ST. JOHN, N. B.

Job Printing of all kinds at the Journal of Commerce.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, AUGUST 25, 1892.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		Men's.	Boys.	Youths.	\$ c.	\$ c.			\$ c.	\$ c.		
Boots and Shoes.												
Brokens.	\$0 80 1 05	\$0 75 0 85	\$0 70 0 80	\$0 70 0 80	Roast chicken, 1-lb tins.	2 30	2 40	Soda Ash,		1 75	1 85	
Coburns.	0 85 1 20	0 85 0 90	0 75 0 80	0 75 0 80	Roast turkey, 1-lb tins.	2 30	2 40	Soda Bicarb.		2 80	2 90	
Split Balmorals.	1 00 1 25	0 85 1 00	0 75 0 80	0 75 0 80			Sal Soda.		0 80	1 00		
Kip.	1 15 1 45	0 95 1 15	0 80 1 00	0 80 1 00	Corn Brooms.			Concentrated.		2 00	2 25	
Buff.	1 25 1 50	1 10 1 50	0 90 1 15	0 90 1 15	No. 1 Gem 4 strings, hard			Dyestuffs.				
Calf.	2 00 3 00	0 00 0 00	0 00 0 00	0 00 0 00	wood handle.			Arohil, con.		0 27	0 29	
Buff Congress.	1 25 1 50	1 10 1 50	0 90 1 15	0 90 1 15	No. 2 do 3 strings.			Cutch.		0 08	0 09	
Calf.	1 90 3 40	0 00 0 00	0 00 0 00	0 00 0 00	No. 3 do 2 strings.			Ex. Logwood.		0 10	0 15	
Split boots.	1 35 2 10	1 25 1 60	0 95 1 15	0 95 1 15	No. 4 do 2 strings.			Chips.		1 90	2 25	
Kip.	2 00 2 20	1 50 1 70	1 10 1 40	1 10 1 40	No. 0 Hurl 4 strings.			Indigo (Bengal).		1 50	1 75	
Calf.	2 75 3 90	0 00 0 00	0 00 0 00	0 00 0 00	No. 1 do 3 strings.			Madras.		0 70	1 00	
Felt boots half fox.	1 60 2 10	0 00 0 00	0 00 0 00	0 00 0 00	No. 2 do 3 strings.			Gambier.		0 05	0 08	
" full.	1 80 2 60	0 00 0 00	0 00 0 00	0 00 0 00	No. 3 do 3 strings, bass-			Madder.		0 12	0 15	
" Sox.	0 35 0 75	0 00 0 00	0 00 0 00	0 00 0 00	wood handle.			Sumac.		70 60	75 90	
					O. K. 2 strings basswood							
					handle.							
Figged.												
Split Batts.	0 65 0 85	0 70 0 80	0 40 0 50	0 40 0 50	Drugs & Chemicals			Fish.				
Split Balmorals.	0 80 0 90	0 70 0 85	0 50 0 60	0 50 0 60	Acid Carbolic Cryst Medl			Labrador Herrings, No 1.		4 00	0 09	
Kip.	1 00 1 10	0 75 0 90	0 50 0 65	0 50 0 65	Aloes, Caps.			French Shore, No. 1.		3 50	3 75	
Buff.	0 90 1 15	0 80 0 90	0 50 0 65	0 50 0 65	Alum.			Sea Trout.		0 00	0 00	
Pebbled.	0 90 1 15	0 80 0 90	0 50 0 65	0 50 0 65	Borax, xtls.			" half brls.		0 00	0 00	
					Brom. Potass.			Cape Breton Herrings.		3 75	0 09	
					Camphor, Eng. Ref.			" halves.		2 00	0 00	
					Chloric Acid.			Mackerel, No. 1, kitts.		0 00	0 00	
					Copras, per 100 lbs.			" 1 brl.		0 00	0 00	
					Cream Tartar.			Green Cod, Large.		5 00	0 09	
					Epsom Salts.			" No. 1.		4 50	0 00	
					Glycerine.			Draft.		4 50	0 09	
					Gum Arabic per lb.			Dry.		4 50	0 09	
					" Trag.			Salmon No. 1 brls.		0 00	0 00	
					Morphia.			" 2.		0 00	0 00	
					Opium.			Salmon, No. 1 (Hercos).		0 00	0 00	
					Oxalic Acid.			" 2, large.		0 00	0 00	
					Phosphorus.			" 3.		0 00	0 00	
					Potash Bichromate.			" Brit. Col brls.		0 00	0 00	
					Potass Iodide.			Boneless Fish.		0 04	0 05	
					Quinine.			Cod.		0 06	0 07	
					Strychnine.			Fleur.				
					Tartaric Acid.			Patent, winter.		4 25	4 65	
					Tin Crystals.			Patent, spring.		4 50	4 75	
					Heavy Chemicals.			Straight roller.		3 90	4 15	
					Bleaching Powder.			Extra.		3 50	3 60	
					Blue Vitriol.			Superfine.		9 00	3 25	
					Brimstone.			City Strong Bakers.		4 40	4 50	
					Caustic Soda 60°.			Strong Bakers.		4 25	4 30	
					70°.			Oatmeal.		2 10	2 00	
								Bran.		13 00	13 50	
								Shorts.		14 00	15 00	
								Moullie.		23 00	24 00	

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

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INSURANCE.
COMMISSION.
EXCHANGE.
TO LET,**

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the WILKES' BUILDING,

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NEW YORK LIFE INS. BUILDING
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KOOTENAY

What They Say About It.

1889. "The Land of Bonanzas."—Spokane Commercial Gazette.

1889. "The most promising mineral region in all the great Pacific North-West."—Spokane Review.

1889. Likely to be "one of the greatest silver-producing regions in the world."—Dr. G. M. Dawson's Report.

1890. "Perfectly saturated with mineral."—Dr. Campbell, Colorado Expert.

1891. "Mountains of silver."—Victoria Colonist.

1891. "Mining possibilities of British Columbia cannot possibly be over-rated."—Mr. Elliot Galt in Toronto Empire.

1892. "The coming mining empire of the North-West."—Spokane and Northern Railway Circulars (U.S.).

1892. "We know it is ascertained beyond all question that the district of the Kootenay, especially surrounding Nelson, is one of the very richest in minerals in the whole of America."—Sir Donald Smith, at Annual Meeting of the Bank of Montreal, June 6.

Nine-tenths of this rich mineral wealth is owned by Americans. Canadians should have a hand in the development of their own greatest natural resource.

We offer the most rational medium for investment in this great field. Four Incorporated Companies, fourteen mines.

Kootenay Mining Inv't. Co.
W. H. LYNCH, - - - President.

FOR SALE.

The handsomest modern Office Desk in
Canada; quite new. Will be sold at a bargain.
M. S. FOLEY, Journal of Commerce.

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GRAND
Provincial EXHIBITION
MONTREAL.

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Magnificent Horticultural Display.
FINE COLLECTION OF HISTORICAL RELICS
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ANTIQUARIAN AND NUMISMATIC SOCIETY.

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by STANLEY SPENCER, the renowned English
Aeronaut.
Ladies' Military Band and Concert.
Magnificent Fireworks. Splendid Music.
Brilliant Electrical Illuminations.

ELECTRIC SERVICE DIRECT TO THE
STREET CAR GROUNDS.

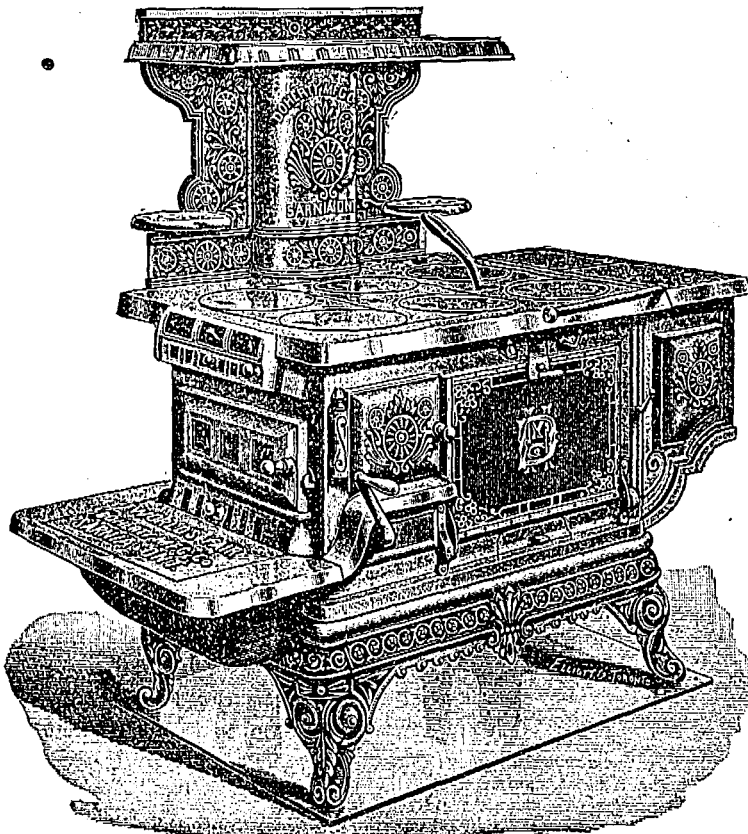
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Manager and Secretary,
76 St. Gabriel Street, Montreal.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY AUGUST 25, 1892.

Table with multiple columns: Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale. Categories include Farm Products, Groceries, Spices, Rice, Beans, Grain, and Hardware.

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



THE WORLD'S FAIR RANGE.

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

DOHERTY MANUFACTURING CO., - SARNIA, Ont.

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The grand lecture halls, reading rooms and offices in Victoria Block (late Y.M.C.A. building) are now the College Class Rooms. The Commercial Course includes Book-keeping in all its forms, with office training in the Practical Department, Commercial Arithmetic, Penmanship, Correspondence, Commercial Law, English Grammar and French.

The Shorthand and Typewriting Course for office work and reporting includes Grammar, Composition, Letter Writing, Business Forms and details of office work. Separate apartments for ladies under the superintendence of an experienced lady teacher.

Inspection solicited. Illustrated circulars containing full information sent free. Telephone No. 2390. Address,

DAVIS & BUIE, Business College, 42 Victoria Sq. Montreal.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, AUGUST 25, 1892.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.	\$ c. \$ c.	Terms, 4 months, or 3 mo or 80 days	0 00 0 00	Shot per 100 lbs	5 55 5 75	Upper Heavy	0 28 0 26
80d.	0 10 0 00	Asses—S.S.	7 00 7 50	Lead Pipe per 100 lbs	6 50 0 00	Light	0 26 0 28
20d, 16d and 12d	0 15 0 00	—solid S	8 50 10 00	Zinc Sheet	6 00 6 50	Grained Upper	0 25 0 28
10d.	0 20 0 00	Cell Chain—1	0 04 0 00	" Speker	5 50 6 00	Scotch Grain	0 28 0 30
8d and 9d.	0 25 0 00	5-16.	0 05 0 00	Scrap Iron		Kip Skin, French	0 60 0 75
6d and 7d.	0 40 0 00	7-16.	0 04 0 00	Machinery scrap.	0 00 16 00	English	0 50 0 70
4d to 6d.	0 60 0 00	Galvanized Iron:		Wrot iron	0 00 18 00	Canada Kip	0 30 0 40
3d.	1 00 0 00	Morewoods Lion, No. 28.	0 00 0 06 1/2	Wire	3 02 3 50	Hemlock Calif.	0 40 0 60
2d.	1 50 0 00	Morewood & Heathfield.	0 06 1/2 0 00	Bright No. 7, per 100 lbs	4 75 5 00	Light	0 35 0 50
4d to 6d cold out, not pol. or bl'd.	0 50 0 00	Queen's Head, or equal.	0 06 0 05	Annosed, No. 7,	2 60 0 00	French Calif.	1 05 1 40
8d	0 50 0 00	Common	0 04 0 05	" solid	2 65 0 00	Splits, Light & Medium.	0 14 0 20
Fine blind nails—		Fig Iron; Siemens No. 1.	18 50 0 00	Galvd. No. 7	2 70 0 00	Splits, Heavy	0 12 0 16
3d.	1 50 0 00	Coltness.	19 00 0 00	2 & 4 bars	3 25 0 00	Small	0 12 0 14
2d.	2 00 0 00	Calder.	19 00 0 00	Plain Twist, 2 & 2 wrs	4 70 0 00	Leather Board, Canada.	0 08 0 10
Casing and oak, flooring shoo, and tobacco box nails—		Langloan	19 00 0 00	Ribbon	4 75 0 00	Enamelled Coar, per ft.	0 15 0 17
1 1/2 to 3/4.	0 50 0 00	Shotts	19 00 0 00	Staples	4 25 0 00	Pobbe Grain	0 10 0 14
1 1/4.	0 60 0 00	Summer pie.	19 50 20 00	Wire Nails—75 p.c. of the list.		Glove Grain	8 09 10 14
1 1/2 and 3/4.	0 75 0 00	Gairtherrie.	19 03 19 50			B. Calif.	0 12 0 14
1 1/4 and 3/4.	0 90 0 00	Gairbroe.	17 50 18 00			Brush (Cow) Kid	0 10 0 13
1 1/2 to 3/4.	1 10 0 00	Helinton.	18 50 0 00			Buff.	0 11 0 14
3d.	1 50 0 00	Hematite.	23 50 0 00			Russets, Light	0 35 0 40
Finishing nails—		C. L. F. Three Rivers				Russets, Heavy	0 26 0 30
3 1/2 inch.	0 35 0 00	Charcoal Iron	27 00 29 00			" No. 2.	0 20 0 26
2 1/2 to 2 1/4.	1 00 0 00	Bar Iron, per 100 lbs				" Saddlers'	8 00 9 00
2 to 2 1/4.	1 15 0 00	Ord. Crown.	1 90 2 00			Int. Fr. Calif.	0 65 0 75
1 1/2 to 1 1/4.	1 35 0 00	Best Refined.	0 00 2 25			English Oak	0 38 0 42
1 1/4.	1 75 0 00	Swedes.	3 50 3 75			Rough	0 16 0 21
1.	2 25 0 00	Sheet Iron to No. 20.	2 50 2 60			Dongola, extra.	0 80 0 92
Slatting nails—		Boiler Plates.	2 40 2 60			" No. 1.	0 20 0 25
5d.	0 85 0 00	Boiler Lowmoor.	0 00 0 06 1/2			ordinary	0 15 0 20
4d.	0 85 0 00	Hoops and Bands.	2 40 0 00				
3d.	1 25 0 00	Good Brands.	0 00 2 60				
2d.	1 75 0 00	Wro' Iron pipe, 1 to 2 in 62 1/2 p.c. over 2 in. 60 p.c.	0 00 0 00				
Common barrel nails—		Steel, cast per lb.	0 11 0 12				
1 inch.	1 50 0 00	" Spring, 100 lb.	3 00 0 00				
3/4.	1 75 0 00	" Tire lb.	2 75 0 00				
3/8.	2 25 0 00	" Sleigh Shoe, lb.	0 00 2 30				
Clinch nails—		" Machinery	8 00 0 00				
3 1/2 inch.	0 85 0 00	Tin Plate:					
2 1/2 and 2 1/4.	1 00 0 00	IC Coke	3 30 3 50				
2 and 2 1/4.	1 15 0 00	IC Charcoal	4 00 4 50				
1 1/2 and 1 1/4.	1 35 0 00	IX					
1 1/4.	2 60 0 00	IXX					
1.	2 50 0 00	DX					
Sharp and flat press'd nls—		DXX					
3 1/2 inch.	1 25 0 00	Ferne Plate:					
2 1/2 and 2 1/4.	1 50 0 00	IC, 20 x 28	7 00 7 50				
2 and 2 1/4.	1 85 0 00	Russ. Sheet Iron	10 50 11 00				
1 1/2 and 1 1/4.	1 85 0 00	Anchors, per lb.	4 75 5 50				
1.	2 50 0 00	Lion & Crown, Tin'd Sht's					
Horse Shoes	3 40 3 50	2 1/2 gauge	6 00 6 25				
		Lead Pig, per 100 lbs.	8 25 8 50				
		Sheet	4 00 4 25				

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

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

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

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(LIMITED),

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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.

EXTRA GRANULATED, very Superior Quality.

"CREAM" SUGARS, (not dried).

YELLOW SUGARS of all Grades and Standards.

SYRUPS of all Grades in Barrels and half Barrels.

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

Stellarton Foundry Machine Works

Manufacturers of

Rotary Saw Mills, Shingles, Lathes and other Machinery.

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

Props.: WEIR & MORRISON

STELLARTON, N.S.

Correspondence solicited.

Bell Telephone

Company of Canada.

C. F. SISE, President
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O. P. SOLATER, Sec.-Treasur

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

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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

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30 St. John Street, Montreal

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, AUGUST 25, 1892.

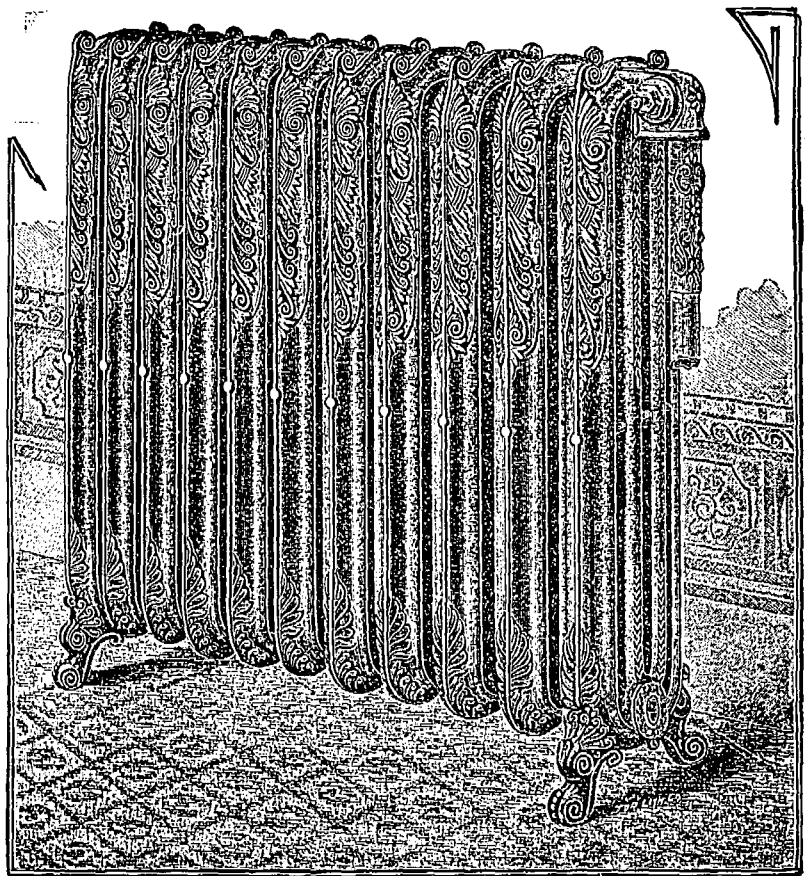
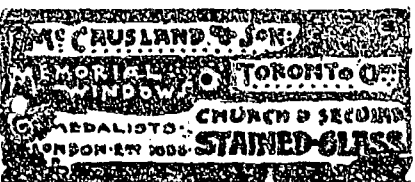
Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:	\$ c. \$ o.	No. 1 Furn'te Vrn'h, pr gl	\$ c. \$ o.	Wires, Liquors, etc.	\$ c. \$ o.	Scotch Whiskies—	\$ c. \$ o.
Crude.....	1 28 1 30	Extra.....	0 75 1 00	Alt-Bass's.....qts	2 50 2 55	Mackie's R. O. Special...	10 00 10 50
Car Lots Store, [2 p.c. of]	0 12 0 12	Brown Japan.....	0 55 1 20	.....pts	1 62 1 67	Islay Blend.....	8 00 8 25
Broken lots.....	0 14 0 14	Black.....	0 50 1 00	Porter—Guinness & Sons		Sheriffs.....per gal.	8 90 4 00
Am-in car lots.....	0 19 0 00	Orange Shellac, No. 1	1 75 2 00	Dublin Stout.....qts	2 40 2 45	Hay, Fairman & Co.....gal	8 75 3 95
" 10 bbls.....	0 20 0 00	Pure.....	2 00 2 25	.....pts	1 57 1 62	.....casses	7 25 8 75
" 5 bbls.....	0 20 0 00	Salt.		Spirits Canadian—per gal.		Claymore.....	9 50 9 75
" single bbls.....	0 21 0 00	Liverpool per bag Elev'n's	0 47 0 55	Alcohol.....65 O.P.	3 85 4 00	Glenfalloch, High'd.....gal	8 40 8 55
Benzine car lots.....	0 12 0 15	Canadian, in small bags.....	2 25 3 00	Spirits.....50 O.P.	2 50 0 00	.....case	8 50 8 75
broken.....	0 00 0 00	Quarters.....	0 32 0 35	.....25 U.P.	1 90 0 00	Gin—	
Glass.		Factory-filled per bag.....	1 00 1 25	Rye Whisky.....25 U.P.	1 90 0 00	Jno. De Kuyper.....per gal	2 85 2 90
United inches, 00 to 25.....	1 95 1 40	Quarters.....	0 30 0 35	Imperial, 5 yrs. old.....	2 60 0 00	" " " " " " " " " " " "	10 60 10 90
United inches 25 " 40.....	1 45 1 50	Rice's pure dairy, per bag	0 00 2 00	" 1887 in cases, qts.....	7 00 7 25	A. C. A. Nolet.....per gal	6 50 5 70
" 41 " 60.....	3 15 8 25	quarters.....	0 00 6 50	" 1887 " " " " " " " "	7 50 7 75	" " " " " " " " " "	2 75 2 85
" 51 " 60.....	3 40 8 25	Cheese salt per bag 210 lbs	1 75 0 00	Club, 1887 " " " " " " " "	8 00 8 25	" " " " " " " " " "	9 50 9 90
Paints, &c.		Turk's Island.....	0 00 0 00	" 1887 " " " " " " " "	8 50 8 75	" " " " " " " " " "	6 00 5 20
W Lead pure, 50 to 100 lb kgs	6 00 7 00	Tobacco (duty paid)		Clubry, in brls., 1888, p.k.	3 80 0 00	Irish Whiskey—	
" No. 1.....	5 00 5 50	No. 1 Black Chewing, cads	0 40 0 51	Peppr—		Bushmills.....cs	10 00 0 00
" No. 2.....	4 00 4 50	bxs	0 45 0 51	McKenzie, Driscoll & Co.	2 40 6 00	Jno. Jameson & Sons, 1 star	9 50 0 00
" No. 3.....	4 50 5 00	No. 2.....	0 45 0 00	T. G. Sandeman & Sons	2 60 6 00	" " " " " " " " " "	10 25 0 00
White Lead, dry.....	5 25 5 75	Bright Chewing.....	0 64 0 68	Globe & Baker.....	2 10 4 00	" " " " " " " " " "	11 25 0 00
Red Lead.....	4 25 4 75	Smoking.....	0 64 0 67	Larragona.....	1 10 1 50	Geo. Roe & Co, one star, qts	8 25 0 00
Venetian Red, Eng'h.....	1 50 1 75	Navy, 3c.....	0 52 0 57	Scherris—Pedro Domecq	2 00 6 50	" " " " " " " " " "	9 25 10 25
Yel. Ochre, French.....	1 25 3 00	Smoking, 6c.....	0 50 0 55	Pomartin.....	2 00 5 50	Dunville & Co.....qts	7 50 7 75
Whiting, ordinary.....	0 45 0 75	Solace, 12c.....	0 50 0 55	Miss.....	2 10 6 00	Wisdom & Warter's Sher-	9 25 10 25
" London, Washed	0 65 0 75	".....	0 48 0 00	Claret—		Warter & May's Ports	2 00 6 50
" Paris.....	1 00 1 10	Myrtle Navy.....	0 55 0 60	Barton & Guestier.....	7 00 26 00	Geo. Sayer & Co's	2 10 6 50
Portland Cement, bri.....	4 25 2 60	Can. Chewing.....	0 32 0 35	Calvet & Co. vintage wines	6 50 29 00	" " " " " " " " " "	4 50 6 50
Fire Brick.....	20 00 25 00	" Smoking, Plug	0 35 0 43	Nat. Johnston & Sons.....	7 00 28 00	" " " " " " " " " "	11 50 12 00
Fire Clay.....	1 50 2 00	" do Cut.....	0 18 0 60	Champagne—		" " " " " " " " " "	16 50 17 00
Glue—		Wool.		Pommery, Fils & Co.....	31 00 33 00	Ind Coop & Co, Rom-1 qts	2 10 0 00
Dometic Broken Sheet	0 12 0 13	Fleeco.....	0 17 0 20	G. H. Mumm & Co, ex. dry	31 00 33 00	ford, Ales.....pts	1 45 0 00
French, Casks.....	0 10 0 12	Pulled, unassorted.....	0 21 0 22	Piper Heidsieck.....	28 00 30 00	Angostura Bitters, per	14 00 15 00
" Brls.....	0 00 0 13	Black.....	0 16 0 17	Perrier, Jonet & Co.....	31 00 33 00	case of 2 doz.....	14 00 15 00
American White, Brls.....	0 17 0 20	" Extra Super.....	0 00 0 00	Gold Leaf.....	28 00 30 00	Banagher Irish Whisky, qts	9 50 10 00
Coopers' Glue.....	0 20 0 24	" B Super.....	0 00 0 00	Louis Duvan.....	15 00 16 50	.....per gal	3 75 4 00
Golden Ochre.....	0 04 0 00	North West.....	0 15 0 17	Louis Roderer.....	29 00 31 00	Norea Raphael, Spark-	14 00 15 00
Brunswick Green.....	0 04 0 12	Buenos Ayres.....	0 31 0 33	Brander—Hennessy.....	6 50 8 00	ing Saumur.....pts	15 00 15 00
French Imperial Green.....	0 12 0 16	Natal.....	0 16 0 18	V. O.....cases	12 00 0 00	Per case, pts)	15 00 15 00
Vermillion.....	0 12 0 40	Cape.....	0 14 0 16	Martell.....	6 00 0 00	3 Star Glenlivet, per case	9 75 10 00
Genuine Quicksilver.....	0 80 0 90	Australian, scoured.....	0 37 0 39	Cases (one star).....	11 60 0 00	1	8 75 9 00
				Barnett & Fils, one star	9 00 9 25	Old Glenlivet.....per gal	4 00 8 00
				V. S. O. P.....	14 75 15 00	Watson's Old Scotch, qt, cs	7 00 8 00
				Bisquet Dubonche.....	9 50 0 00	" " " " " " " " " "	8 00 8 00
				Renault & Co.....	15 00 0 00	Watson's Old Irish, qts, pr cs	7 00 8 00
						" " " " " " " " " "	8 00 9 00

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

Established 1886.
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Commercial Agency,
 10 Place d'Armes,
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 that can be obtained is supplied to the
 patrons of this Agency.

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Gurney's Hot Water Heaters and Radiators

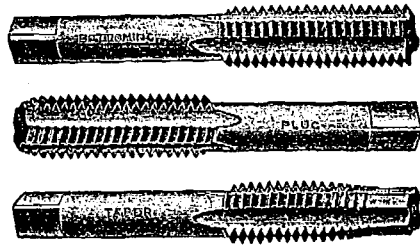
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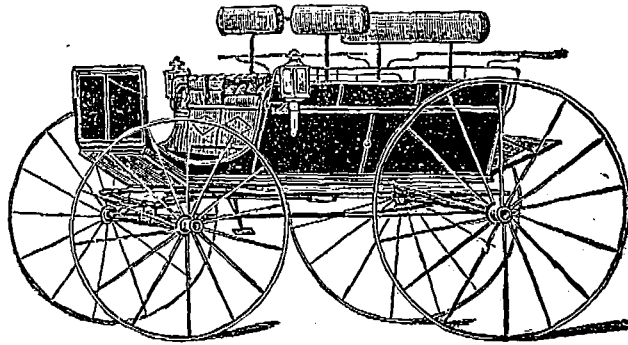
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Correspondence solicited.

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Representing - Hamilton, Bermuda:
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Electrical Apparatus of every description. The only house in Canada making specialties. Amateur and Experimentors' Supplies, Electric Bells, Annunciators, Telephones, Telegraph Instruments, Dynamos, Lamps, Batteries, Wires, &c.
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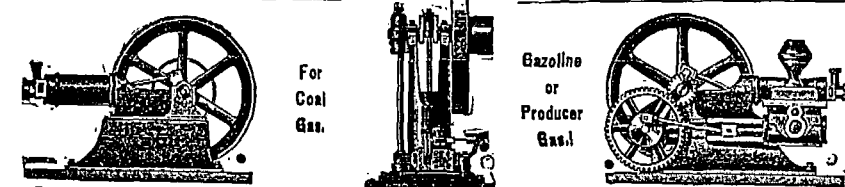
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"Otto" Gas Engines from 1-3 to 100 Horse-power.
Over 35,000 sold.
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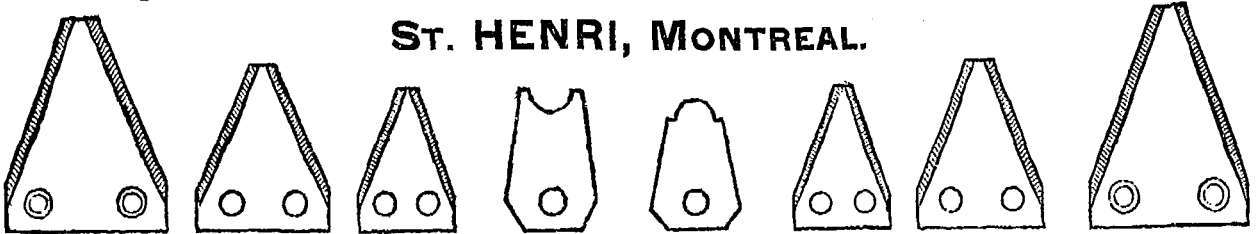
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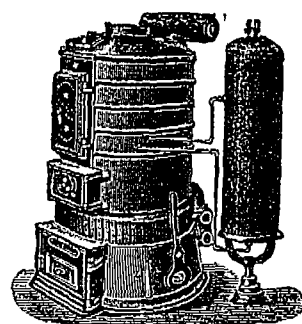
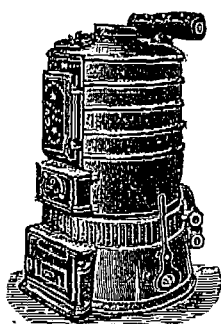
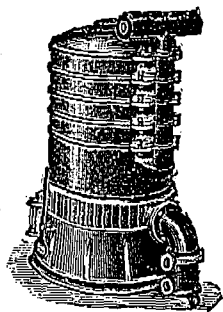
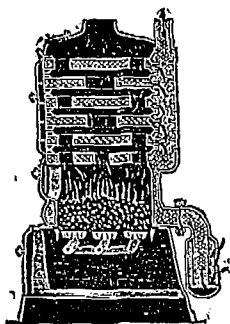
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Patented in Canada and the United States.

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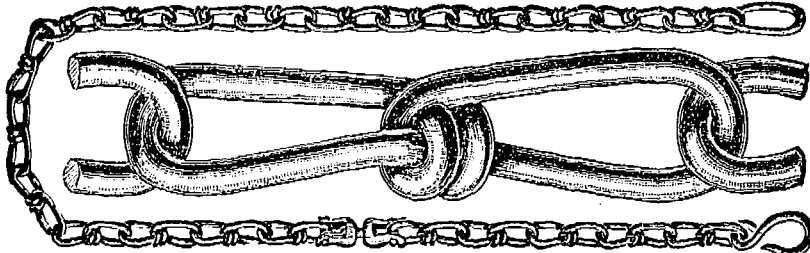
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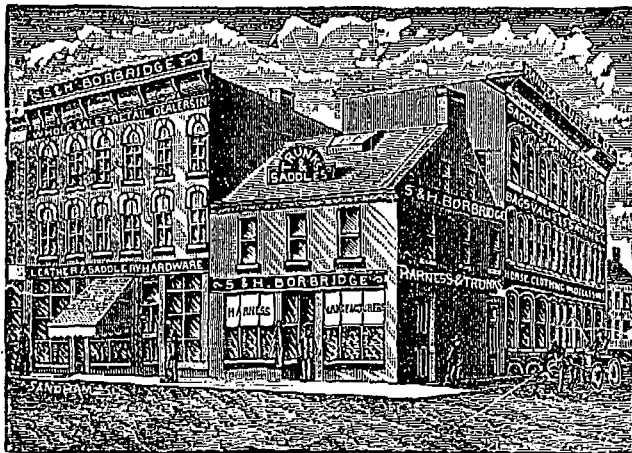


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Beef and Oil Tanned Moccasins, OTTAWA

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PLATE GLASS INSURANCE CO.

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CAPITAL \$50,000.

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SECURITIES.		London	Aug 11
British Columbia, 1877, 6 p.c.	121	128	
1887, 4 1/2 p.c.	109	111	
Canada, 4 p.c. loan, 1860	105	107	
2 p.c. loan, 1888	92	93	
Debs. 1884, 2 1/2 p.c.	108	105	
Shs	Railway & other Stocks.		Aug 11
	Quebec Province, 5 p.c. 1874	108	108
	Do do 1876 5 p.c.	104	108
	Do do 1880 4 1/2 p.c.	102	104
	Do do 1883 5 p.c.	106	108
	Atlantic & Nth Western 5 p.c. Gen.		
100	1st M. Bds	116	118
100	Buffalo and Lake Huron \$10 sh.	123	124
100	Do 5 1/2 p.c. 1st Mort.	123	126
300	Do 2nd Mort.	123	126
	Can. Central 5 p.c. 1st M. Bds Int. Guar. By Gov.	105	107
	Canadian Pacific \$100	91 1/2	91 1/2
100	Grand Trunk, Georg. Bay, &c. 1st M.	103	105
100	Grand Trunk of Canada Ord. stock	87	91
100	2nd. equiv. mtg. bds. 5 p.c.	100	101
100	1st. pref. stock	84 1/2	84 1/2
100	2nd. pref. stock	40 1/2	40 1/2
100	3rd. pref. stock	22 1/2	22 1/2
100	5 p.c. perp. deb. stock	128	128
100	4 p.c. perp. deb. stock	96 1/2	97 1/2
100	Great Western shares, 5 p.c.	121	123
100	Hamilton and N. W., 8 p.c.	165	167
100	M. of Canada 5 p.c. 1st Mort 5 p.c.	108	108
100	Montreal and Champlain 5 p.c. 1st mtg. bds	104	106
100	Montreal & Sorel, 1st mtg. 5 p.c.	15	20
100	N. of Canada 1st Mtg. 5 p.c.	184	186
100	Northern Extension, 5 p.c. pref.	99	101
00	Quebec Central 5 p.c. 1st Ino. Bds.	24	29
00	T. G. & B. Cp. c. bonds 1st Mort.	99	101
00	Well, Grey & Bruce, 7 p.c. Bds		
00	1st Mort.	97	99
00	St. Law. and Ott. 5 p.c. Bds	98	100
Municipal Loans.			
100	City of London (Ont) 1st pref. 5 p.c.	101	108
100	City of Montreal 1st 5 p.c.	143	145
	1874	143	145
100	City of Ottawa, 5 p.c. stg. redeem 1878	101	104
	1875	102	104
	1876	106	110
	1875	108	105
100	City of Quebec, 5 p.c. con. 1878	98	100
	5 p.c. redeem 1875	104	106
	redeem 1878	104	106
100	City of Toronto, 5 p.c. stg. 1877	106	108
	5 p.c. stg. con. deb. 1874	104	113
	5 p.c. gen. con. deb., 1879	112	114
	4 p.c. stg. bonds, 1921-23	102	104
00	City of Winnipeg, deb., 1884 5 p.c. deb. scrip. 1883 5 p.c.	105	107
		112	114
Miscellaneous Companies.			
100	Canada Company	87	41
100	Canada North-West land Co.	89	4
100	Hudson Bay	15 1/2	14

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

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

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Canada's Lovely Summer Resort,
Belœil Mountains, - - St. Hilaire, P.Q.
The hotel is now OPEN FOR THE SEASON.
Applications for rooms may now be addressed to
H. S. DUNNING, Manager.

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THIS HOTEL was opened on the First of May, 1879,
by the former Proprietor, so long and favorably
known throughout Canada, the United States and
British Empire, who has spared no expense in entirely
re-furnishing the whole house; also adding all
modern improvements, which will considerably
enhance the already enviable popularity of this first-
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HOTEL AMERICA,
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Hotel America has all the modern improve-
ments; and it is situated in the most central
part of the city, (near Union square.)
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Fall River, Mass. Meriden, Conn.

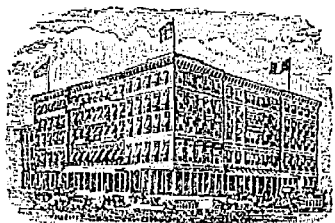
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accommodation for over Four Hundred Guests,
with passenger and baggage elevators, and commands
a splendid view of the City, Parliamentary grounds,
river and canal. Visitors to the capital having business
with the Government find it most convenient to stop at
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public men. The entire Hotel is supplied with escapes,
and in case of fire there would not be any confusion or
danger. Every attention paid to Guests.

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The proprietor has found it necessary owing to
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elegantly furnished on suite with baths, now
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ROSSIN is admittedly the largest, best appointed
and most liberally managed hotel in the Province,
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Quick Sales. Prompt Returns.
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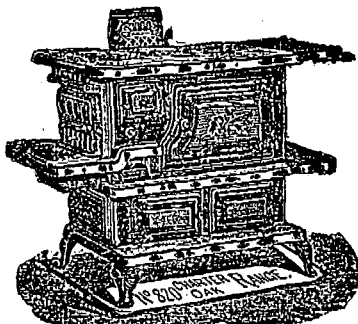
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Accurate Valuation Furnished. Twenty-three
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STOVES and RANGES,
With Wonderful Wire Gauze Oven Doors.

This celebrated line of Cook Stoves and Ranges
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sult of circulation of air in ovens.
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The Enterprise Foundry Co.,
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GALT.....	The Queen's	Hood Bros.
HAMILTON	The Royal	J. E. Dunham
KINGSTON, The British America,		O. W. Davis
LONDON....	The Tecumseh	Kenly & St. Jacques
OTTAWA... The Russell.		McGaw & Winnett
TORONTO... The Queen's		
MONTREAL, The St. Lawrence Hall,		Hy. Hogan
" .. The Windsor Hotel.		O. Swett
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A. J. PHILLIPS.

E. R. C. CLARKSON, F.C.A.,
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References: The City Bank, London.

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OFFICE HOURS: - 9.30 a.m. to 3.30 p.m.
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SIR JOSEPH HICKSON, Vice-Pres.
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Safes from \$10 per annum upwards.
Your Valuables are not safe in your house.
Place them beyond the reach of fire and
thieves.

Insurance.

THE
Accident Insurance Co.
OF NORTH AMERICA.

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

Authorized Capital, - \$500,000.

HEAD OFFICE:
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MONTREAL.

President, **SIR A. T. GALT**
Vice-President and Managing Director:
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The Accident Insurance Company of North America possesses a record for both reliability and liberality, one proof of which is that it has paid over *million thousand losses and has covered but eleven claims at law in 16 years for nearly one million dollars.* It has ample financial resources, and has made the *Special Deposit* with the Insurance Department at Ottawa. It is, moreover, the only Company whose capital and funds are *solely* applicable to Accident Insurance.

Stocks and Bonds—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations, Aug 18, 1892.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.	
British America Fire and Marine . . .	10,000	2-6mos.	\$50	\$50	101	98
Canada Life	2,500	7-6mos.	400	50	.....	.....
Confederation Life	5,000	6-6mos.	100	10	.....	.....
Western Assurance	25,000	4-6mos.	40	20	147	146 1/2
Royal Canadian Insurance	20,000	6-12mos.	25	20	125	.....
Guarantee Co. of North America . . .	13,372	6	50	10 50	100	110

BRISK AND FOREIGN.—(Quotations on the London Market.) Aug. 10, 1892. Market value p. p'd up sh.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.	
Atlas	24,000	50	.....	8	£24 1/2	.....
British and Foreign Marine	50,000	50	.....	20	£21 1/2	£21 1/2
Caledonian . . . . .	.....	.....	.....	.....	.....	.....
Commercial U. Fire, Life & Marine . .	50,000	80	.....	5	£31	£30 1/2
Edinburgh Life	5,000	10	.....	15	.....	.....
Fire Insurance Association	100,000	5	£10	£2	.....	.....
Guardian Fire and Life	20,000	13	.....	50	£ 99 1/2	99
Imperial Fire	12,000	£7 p. sh.	.....	100	£33	.....
Lancashire Fire	100,000	30	.....	2	£7 1/2	.....
Life Association of Scotland	10,000	15	.....	40	.....	.....
London Assurance Corporation	35,302	48	.....	25	£53 1/2	53
London & Lancashire Life	10,000	10	.....	1 7-20	.....	.....
Liverpool & Lond. & Globe Fire & L.	£39,175	70	.....	2	£43	.....
National	40,000	25	.....	2 1/2	.....	.....
Northern Fire & Life	80,000	70	.....	100	£69 1/2	£68 1/2
North Brit. & Merc. Fire & Life . . .	40,000	56	.....	6 1/2	£42 1/2	41 1/2
Phoenix Fire	6,722	£21 p. s.	.....	.....	£269	£268 1/2
Queen Fire & Life	200,000	30	.....	10	.....	.....
Royal Insurance Fire & Life	100,000	60	.....	20	5 1/2	.....
Scottish Imperial Life	50,000	6	.....	10	.....	.....
Scottish Provincial Fire & Life	20,000	15	.....	50	.....	.....

North British & Mercantile
INSURANCE COMPANY.

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

CANADIAN INVESTMENTS:
\$4,432,752.00

ROYAL INSURANCE COM'Y
OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada, Royal Insurance Bldg., Montreal
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E. HURTUBISE, } Special Agents French Department.
ALFRED ST. CYR, }

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

Founded **THE** 1805.
CALEDONIAN **INSURANCE**
COMPANY

Of EDINBURGH, SCOTLAND.

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

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LANSING LEWIS, Manager.

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

THE MUTUAL LIFE
Insurance Company of New York

RICHARD A. McCURDY, President.

Statement for the year ending December 31, 1891

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

Reserve on Policies (American Table 4 p. c.)	\$146,935,322 00
Liabilities other than Reserve	507,849 62
Surplus	12,980,967 16
Receipts from all sources	37,634,734 63
Payments to Policy-holders	18,755,711 86
Risks assumed and renewed, 194,470 policies	607,171,801 00
Risks in force, 225,507 policies, amounting to	695,753,461 30

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

Agents wanted. Apply to
FAYETTE BROWN, Manager, MONTREAL.

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

Established 1824.

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

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

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

Quebec Fire Assurance
COMPANY.

ESTABLISHED 1818.

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

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

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

The
Manufacturers'
Life
Insurance
Company

Authorized Capital, \$2,000,000.00

President—**GEO. GOODERHAM,** President Bank of Toronto.

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

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

Local Board for Quebec—Chairman, **ROBT. ARCHER,** Prsdt. Board of Trade, Montreal; **HON. J. A. OUIVET,** A. G. **McBEAN,** A. F. **GAULT,** B. B. **McLENNAN,** AED. **J. D. ROLLAND.**

SELBY, ROLLAND & LYMAN,
Managers for Province of Quebec,
162 ST. JAMES ST., - - MONTREAL

Insurance

THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

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

Bond now before the public.

Agents wanted in all unrepresented districts.

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

WORTH KNOWING

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

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

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HON. S. H. BLAKE, Q. C., - - - - - } Vice-Presidents.

ROBT. MOLMAN, Esq., - - - - - }

E. SUTHERLAND, - - - - - Manager

Correspondence solicited. Agents wanted.

THE DOMINION LIFE ASSURANCE CO.

Waterloo, Ont.

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

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

Insurance

BRITISH AMERICA ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1852.

HEAD OFFICE, - - - TORONTO.

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

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John Y. Reid. G. M. Kinghorn (Montreal). Hon. Wm. Cayley.
A. Myers. Thos. Long. George E. Smith.
Dr. H. Robertson.

THE

United Fire Insurance Co.

(LIMITED.)

ESTABLISHED 1877.

HEAD OFFICE, BROWN STREET, MANCHESTER.

MONTREAL OFFICE, 1740 NOTRE DAME ST.

Capital Subscribed \$1,250,000
Capital paid up in Cash..... \$500,000
Funds in hand in addition to Capital..... \$732,500

J. N. LANE, General Manager & Secretary.

HUDSON & LANE, - - - Managers for Canada.

Approved Risks Insured upon the most reasonable terms.

Losses promptly and liberally settled.

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

QUEEN INSURANCE COMPANY of AMERICA.

H. J. MUDGE, Resident Manager, MONTREAL.

HUGH W. WONHAM, Special City Agent,

1759 NOTRE DAME STREET.

The WATERLOO MUTUAL FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

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

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

MERCANTILE

FIRE INSURANCE COMP'Y. WATERLOO, Ont.

Subscribed Capital.....\$200,000.00
Government Deposit..... 20,100.00

Losses Promptly Adjusted and Paid.

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

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

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

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

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ANDREW FREDERICK GAULT, Esq.
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Medical Referee—D. C. MACGILLIVRAY, Esq., M.D.
Standing Counsel—GEO. B. CRAMP, Esq.
HEAD OFFICE, CANADA BRANCH: MONTREAL.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

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

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

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

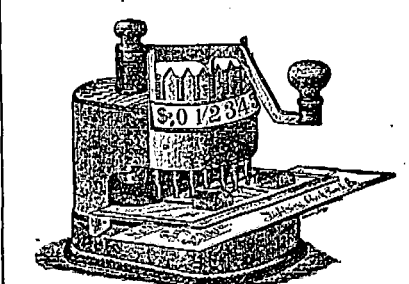
WILLIAM McCABE, F. I. A., Managing Director

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

Cash Income..... \$ 401,048 66
Assets..... 1,216,580 41
Reserve Fund..... 954,648 00
Net Surplus..... 163,012 41

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

THE LIGHTNING CHECK PUNCH



Prevents Raising of Checks.
SPACKMAN & Co., 164 St. James St. MONTREAL.

IMPERIAL Insurance Company, Limited FIRE.

Established at London in 1803.

Subscribed Capital, - - - - - £1,200,000
Cash Assets, more than - - - - - £1,600,000

107 St. James Street.

E. D. LACY, Resident Manager for Canada.

HURON & MIDDLESEX Mutual Fire Insurance Company.

HEAD OFFICE—LONDON, ONT.

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

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

JOHN STEPHENSON, -Man. & Sec. Treas.

Agents wanted in unrepresented Districts.

Germania Life Ins. Co. of N.Y.

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

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

NEW YORK LIFE

Insurance Company.

JANUARY 1, 1892.

ASSETS, - - \$125,947,290.81
 LIABILITIES, - 110,806,267.50
 SURPLUS, - - \$15,141,023.31
 INCOME, - - - \$31,854,194.00
 NEW BUSINESS
 written in 1891, \$152,664,982.00
 Insurance in force, 614,824,713.00

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

DAVID BURKE,
 General Manager for Canada

BRITISH EMPIRE

Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL.

Canadian Investments, - \$1,300,000
 over
 Accumulated Funds, - 7,665,890
 Annual Income, - 1,295,000
 Assurance in Force, - 31,250,000
 Total Claims Paid, - 9,763,340

Bonuses every 3 years. Free Policies
 Special advantages to total abstainers.

F. STANCLIFFE, General Manager.

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

LONDON

Guarantee

. AND **Accident**

COMPANY
 (LIMITED)

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

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

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

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

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

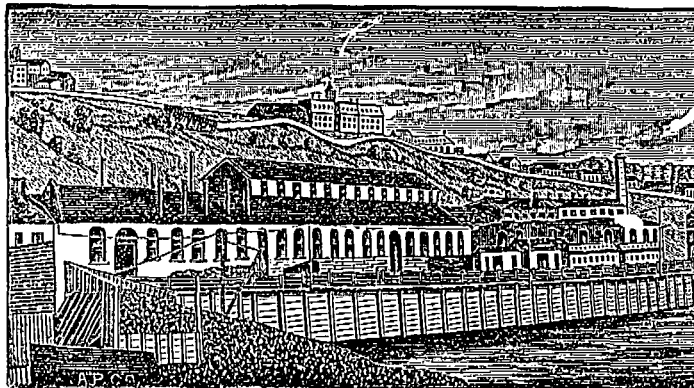
TELEPHONE 504.

ESTABLISHED 1864.

CARRIER, LAINÉ & CO.,

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

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



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

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

WESTERN Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

Assets, - - - - - \$1,555,665 19
 Income for Year ending 31st Dec., 1891, - 1,797,995 03

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

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

THE FIRE Insurance :- Association

(LIMITED),

OF LONDON, ENGLAND.

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

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

LONDON

AND

LANCASHIRE

LIFE

CONFEDERATION LIFE.

W. O. MACDONALD,
 Actuary.

J. K. MACDONALD,
 Man. Director.

INCOME 1891:

Premiums and Interest, - \$872,547.47

BUSINESS IN FORCE :

TWENTY AND A HALF MILLIONS

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

H. J. JOHNSTON, Manager for Province of Quebec