

## Technical and Bibliographic Notes / Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

L'Institut a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- Coloured covers /  
Couverture de couleur
- Covers damaged /  
Couverture endommagée
- Covers restored and/or laminated /  
Couverture restaurée et/ou pelliculée
- Cover title missing /  
Le titre de couverture manque
- Coloured maps /  
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /  
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /  
Planches et/ou illustrations en couleur
- Bound with other material /  
Relié avec d'autres documents
- Only edition available /  
Seule édition disponible
- Tight binding may cause shadows or distortion  
along interior margin / La reliure serrée peut  
causer de l'ombre ou de la distorsion le long de la  
marge intérieure.
- Additional comments /  
Commentaires supplémentaires:

Continuous pagination.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /  
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/  
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /  
Qualité inégale de l'impression
- Includes supplementary materials /  
Comprend du matériel supplémentaire
- Blank leaves added during restorations may  
appear within the text. Whenever possible, these  
have been omitted from scanning / Il se peut que  
certaines pages blanches ajoutées lors d'une  
restauration apparaissent dans le texte, mais,  
lorsque cela était possible, ces pages n'ont pas  
été numérisées.

Choice City and  
**Properties.**  
**PAYING INVESTMENTS.**  
**FRED. R. ALLEY,**  
*Chesterfield Chambers, 18 St. Alexis St.*

**FRED. R. ALLEY,**  
*Chesterfield Chambers, 18 St. Alexis St.*  
**REAL ESTATE AND INVESTMENT BROKER.**

# THE <sup>GRAND</sup> JOURNAL OF COMMERCE

## FINANCE AND INSURANCE REVIEW.

Vol. 31, No. 17.  
 NEW SERIES.

MONTREAL, FRIDAY, OCTOBER 24, 1890.

**M. S. FOLEY,**  
 EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

**MCINTYRE, SON & CO.**

MANUFACTURERS' AGENTS  
 — AND —  
 IMPORTERS  
 — OF —

**DRY GOODS**

SPECIALTIES :  
 LINENS. DRESS GOODS.  
 KID GLOVES. SMALLWARES.

**VICTORIA SQUARE**  
 MONTREAL.

**FEODOR BOAS & CO.,**  
 MONTREAL

226 & 228 McGill Street,  
 62 Bay Street, {Toronto Selling Office.

SOLE AGENTS FOR

Granite Mills (St. Hyacinthe, P.Q.)  
**Woolen Hosiery and Underwear.**

Pike River Mills (Notre Dame de Stanbridge)  
**Woolen Underwear.**

St. Hyacinthe Manufacturing Co.,  
**Best Quality Canadian Flannels.**

Wm. Algie Beaver Mills (Alton, Ont.)  
**Underwear and Top Shirts.**  
 Wholesale Trade ONLY Supplied.

**MONTREAL**  
**Felt Hat Works.**

1878—PARIS EXHIBITION—1878  
 Prize Medal awarded for our manufacture of  
**FELT HATS.**

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

**FUR GOODS**

OF OUR OWN MANUFACTURE.

Plush, Cloth and Scotch Caps,  
 Gloves and Mitts

Of English and Domestic manufacture.

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

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

**JAMES CORISTINE & CO.,**  
 Warehouse, 471 to 478  
 ST. PAUL ST., MONTREAL

Leading Wholesale Houses.

**JOHN MACDONALD & CO.,**

Wellington and Front Streets East,  
**TORONTO.**

TO - THE - TRADE.  
 Show a Fully Assorted Stock

— IN —

Carpets, Silks, Ribbons,  
 Curtains & Covers, Dress Goods, Velvets,  
 Rugs & Mats, Hosiery & Gloves, Plushes,  
 Gait's Furnishings, Haberdashery,  
 Rubber Goods, Fancy Goods  
 Staples, Linens, Woollens.  
 Orders solicited. Filling letter orders a speciality.

The Great Assorting House of the Dominion,

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

**Dominion Cut Tobacco.**  
 CIGARETTE & SNUFF WORKS.

0— BRANDS : —0

**PURITAN.**  
**OLD CHUM.**  
**OLD VIRGINIA.**  
**UNIQUE**  
**"O. K."**

The Leading Cut Tobacco of the Dominion.

**D. RITCHIE & Co.**  
**MONTREAL.**

**WYLD**  
**GRASETT**

& **DARLING,**

WHOLESALE

**DRY GOODS**

—AND—

**WOOLLENS.**

NEW WAREHOUSES:

Cor. Bay & Wellington Sts.,  
**TORONTO,**

And Glenora Buildings, 1888 Notre Dame St.,  
**MONTREAL.**

Leading Wholesale Houses.

Our Travellers are now on the  
 Road taking orders for, next  
 Season for the well-known

**EVERFAST**  
**STAINLESS**  
**HOSIERY.**

We have the sole ownership  
 for Canada of this celebrated  
 Hosiery, and will prosecute any  
 person infringing upon our  
 rights.

**S. Greenshields, Son & Co.**  
 17, 19 & 21 Victoria Square,  
 And 730, 732 & 734 Craig street  
**MONTREAL.**

**FALL GOODS**

FULL LINES OF

DOLLS, TOYS, GAMES,  
 FANCY GOODS,  
 VASES, ORNAMENTS,  
 ALBUMS,  
 &c., &c., &c.

The Largest Stocks in the Dominion.

**H. A. NELSON & SONS**

MONTREAL and TORONTO.

Fall Catalogue will be ready September 1st.

**JOHN FISHER, SON**

AND COMPANY,

**WOOLLENS**  
 —AND—  
**TAILORS'**  
**TRIMMINGS**

"BALMORAL BUILDINGS,"

**MONTREAL**

AND WOOD STREET,

**HUDDERSFIELD, ENG.**

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.

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:

- Hon. Sir D. A. SMITH, K.C.M.G., President. Hon. Geo. A. DRUMMOND, Vice-President. Gilbert Scott, Esq., Ed. B. Greenshields, Esq. A. T. Peterson, Esq., W. C. McDonald, Esq. Hugh McLennan, Esq., Hon. J. J. C. Abbott. C. S. Watson, Esq.

W. J. BUCHANAN, General Manager. E. S. CLOUSTON, Chief Inspector and Supt. of Branches.

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

Branches in Canada: MONTREAL, H. V. Meredith, Manager. West End Branch, Catherine St.

- Almonte, Ont. Hamilton, Ont. Quebec, Que. Belleville, " Kingston, " Regina, Ass'n. Brantford, " Lindsay, " Sarnia, Ont. Brockville, " London, " Stratford, Ont. Calgary, N.W.T. Moncton, N.B. St. John, N.B. Chatham, N.B. New Westmins- ter, B.C. Toronto, Ont. Cornwall, Ont. Ottawa, Ont. Vancouver, B.C. Goderich, " Perth, " Wallaceburg, Ont. Guelph, " Peterboro', Ont. Winnipeg, Man. Halifax, N.S. Pictou, Ont.

IN GREAT BRITAIN:

London, Bank of Montreal, 22 Abchurch Lane, E.C. Committee—Robert Gillespie, Esq., Peter Redpath, Esq. C. Ashworth, Manager.

IN THE UNITED STATES:

New York—Walter Watson and Alex. Lang, 59 Wall St. Chicago—Bank of Montreal, W. Munro, Manager; E. M. Shadbolt, Asst. Manager.

BANKERS IN GREAT BRITAIN:

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

BANKERS IN THE UNITED STATES:

New York—The Bank of New York, N.B.A. The Merchants' National Bank. Boston—The Merchants' National Bank. Buffalo—Bank of Commerce in Buffalo. Portland, Oregon—The Bank of British Columbia. San Francisco—The Bank of British Columbia.

THE BANK OF TORONTO, CANADA.

Incorporated 1855.

Paid-up Capital, \$2,000,000. Res., \$1,500,000.

DIRECTORS:

- GEORGE GOODERHAM, President. WM. H. BEATTY, Vice-President. Alex. T. Fulton, Henry Covert. Henry Cawthra, Wm. Geo. Gooderham. John Leys (of Rice, Lewis & Son, Ltd.)

Head Office, Toronto.

DUNCAN COULSON, Cashier. HUGH LEACH, Assistant Cashier. JOSEPH HENDERSON, Inspector.

Branches:

- Montreal, J. Murray Smith, Manager. Barrie, J. A. Strathy. Brockville, T. F. How. Cobourg, T. A. Bird. Collingwood, W. A. Copeland. Gananogue, J. Fringle. London, W. R. Wadsworth, Jr. Peterboro', J. L. Gower. Petrolia, P. Campbell. Port Hope, E. H. Andros. St. Catharines, G. W. Hodgetts. Toronto, King St., West Branch, J. T. M. Burnside.

Bankers:

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

THE QUEBEC BANK.

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

CAPITAL, \$3,000,000.

HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS:

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

BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL.

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

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

- Branch at Berthier, A. Gariopy, Manager. Branch at Laohute, Hy. Frost. Branch at Louisville, P. X. O. Laoursloro. Branch at Nicolet, C. A. Sylvastro. Branch at St. Cosaire, M. L. J. Luosasse. Branch at Ste. Therese, M. Boisvert. Branch at Pt. St. Charles (city), W. J. E. Wall. Branch at Hochelaga (city), Geo. Dastous. Agents at New York: The National Bank of the Republic. London—Bank of Montreal. Paris—La Societe Generale.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER. Paid-up Capital, \$1,000,000. Reserve Fund, \$255,000.

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

COURT OF DIRECTORS:

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

Head Office in Canada, - St. James Street, Montreal. R. R. GRINDLEY, General Manager. E. STANGHE, Inspector.

Branches and Agencies in Canada:

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

Agents in the United States:

NEW YORK—H. Slikeman and F. Brownfield, Agents. SAN FRANCISCO—W. Lawson and J. C. Welsh, Agents.

LONDON BANKERS—The Bank of England and Messrs. Glyn & Co.

FOREIGN AGENTS—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia. Bank of New Zealand. Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marquard, Krauss & Co. Lyons—Credit Lyonnais.

Issue Circular Notes for Travellers, available in all parts of the world.

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.

HEAD OFFICE, MONTREAL.

Paid-up Capital, \$2,000,000. Res. Fund, \$1,100,000.

BOARD OF DIRECTORS:

- JOHN H. R. MOLSON, President. R. W. SIMPHERD, Vice-President. S. H. Ewing, W. M. Ramsay. Henry Archbold, Saml. Finley. Sir D. L. Macpherson, K. C. M. G. F. WOLFFERSTAN THOMAS, Gen. Manager. A. D. DURNFORD, Inspector.

BRANCHES:

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

AGENTS IN CANADA:

Quebec—La Banque du Peuple and Eastern Townships Bank. Ontario—Dominion Bank, Imperial Bank of Canada and Can. Bank of Commerce. New Brunswick—Bank of New Brunswick. Nova Scotia—Halifax Banking Company. Prince Edward Island—Merchants Bank of P. E. I., Summerside Bank. British Columbia—Bank of British Columbia. Manitoba—Imperial Bank of Canada. Newfoundland—Commercial Bank of Newfoundland, St. John's.

IN EUROPE:

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

UNITED STATES:

New York—Mechanics' National Bank; Messrs. W. Watson and Alex. Lang, Agents of Montreal; Messrs. Morton, Bliss & Co., Boston—The State National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. San Francisco—Bank of British Columbia. Detroit—Commercial National Bank. Buffalo—Third National Bank. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Toledo—Second National Bank. Helena, Montana—First National Bk. Butte, Montana—First National Bank. Fort Benton, Montana—First National Bank. Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Letters of Credit issued, available in all parts of the world.

COMMERCIAL BANK OF NEWFOUNDLAND.

ST. JOHNS, Established 1857. Incorporated 1858.

Capital, paid-up, \$306,000 00. Reserve Fund, 145,000 00. Undivided Profits, 22,338 11.

HENRY COOKE, Manager. H. D. CARTER, Chief Accountant.

Collections made on favorable terms. Agents—The London and Westminster Bank, London. New York—The National Bank of the Republic. Boston—The Atlas National Bank. Montreal—The Merchants Bank of Canada. Halifax—The Union Bank of Halifax. Quebec—The Merchants Bank of Canada.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, \$5,799,200. Reserve Fund, 2,336,000.

Head Office, Montreal.

BOARD OF DIRECTORS:

- ANDREW ALLAN, Esq., President. ROBERT ANDERSON, Esq., Vice-President. Hector Mackenzie, Esq., John Duncan, Esq. Jonathan Hodgson, Esq., J. P. Dawes, Esq. H. Montagu Allan, Esq., John Cassils, Esq. T. H. Dunn, Esq.

General Manager, JOHN GAULT, Supt. of Branches.

BRANCHES IN ONTARIO AND QUEBEC:

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

BRANCHES IN MANITOBA:

Winnipeg, Brandon. Bankers in Great Britain—London, Glasgow, Edinburgh and other points, The Clydesdale Bank (Limited). Liverpool, The Bank of Liverpool (Ltd). Agency in New York—61 Wall St., Messrs. Henry Hague and John B. Harris, Jr., Agents. Bankers in United States—New York, Bank of New York, N. B. A.; Boston, Merchants' National Bank; Chicago, American Exchange National Bank; St. Paul, Minn., First National Bank; Detroit, First National Bank; Buffalo, Bank of Buffalo; San Francisco, Anglo-Californian Bank. Newfoundland—Commercial Bank of Newfoundland. Nova Scotia and New Brunswick—Bank of Nova Scotia and Merchants Bank of Halifax. British Columbia—Bank of British North America. A general banking business transacted. Letters of Credit issued, available in China, Japan, and other foreign countries.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

Capital Paid-Up, \$1,200,000. Reserve, 400,000.

HEAD OFFICE, MONTREAL.

Board of Directors:

- JACQUES GRENIER, Esq., President. GEORGE BRUSH, Esq., Vice-President. M. BRANCHAUD, Esq., WM. FRANCIS, Esq. CHS. LACAILLE, Esq., ALPH. LECLAIRK, Esq. A. PRÉVOST, Esq.

J. S. BOUQUET, Cashier. WM. RICHER, Assistant Cashier. ARTHUR GAGNON, Inspector.

Branches:

- St. Catherine St. East—Albert Fournier, Manager. Quebec, Basse-Ville, P. B. DuMoulin, Manager. St. Roch, Nap. Lavoie. Three Rivers, Que., F. E. Panneton, Manager. St. Jean, Que., Ph. Baudouin, Manager. St. Rémi, C. Héard. St. Jérôme, Que., J. A. Thérèse, Manager. Coaticook, P. Q., Mr. J. B. Gendreau, Mgr.

Agents in Canada:

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

Agents in United States:

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

Foreign Agents:

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

La Banque Jacques Cartier.

HEAD OFFICE, MONTREAL.

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

Directors:

- ALPH. DESJARDINS, Esq., M.P., President. A. B. Hamelin, Esq., Vice-President. Lucien Huot, Esq., D. Laviolette, Esq. A. L. DeMartigny, Esq. A. L. DEMARTIGNY, Managing Director. D. W. BRUNET, Assistant Manager. R. ST. GERMAIN, Inspector.

Branches—Beauharnois—H. Dorion, Mgr. Drummondville, J. E. Girard, Mgr. Fraserville, J. F. Pelland, Mgr. Laurentides, A. Bover, Mgr. Plessisville, Chevrefils & Lacerte, Mgrs. Quebec (St. Sauveur) N. Dion, Mgr. St. Hyacinthe, A. Clement, Mgr. St. Simon, D. Denis, Mgr. Valleyfield, L. de Martigny, Mgr. Victoriaville, A. Marchand, Mgr. Ste. Ceneognde (Montreal) G. N. Ducharme, Mgr. St. Henri (Montreal) F. St. Germain, Mgr. St. Jean Baptiste (Montreal) J. G. Lindsay, Mgr. Ontario Street (Montreal) C. H. A. Guimond, Mgr.

Foreign Agents:

London, Eng.—Glyn, Mills, Currie & Co. New York—The National Bank of the Republic. Paris—Credit Lyonnais.

The Chartered Banks.

**THE CANADIAN BANK OF COMMERCE.**  
HEAD OFFICE, TORONTO.  
Paid-Up Capital, \$6,000,000  
Reserve Fund, \$800,000

**DIRECTORS:**  
GEO. A. COX, Esq., President.  
JOHN I. DAVIDSON, Esq., Vice-President.  
George Taylor, Esq., Jas. Cratnam, Esq., Robt. Kilgour, Esq., W. B. Hamilton, Esq., John Hoskin, Esq., Q. C., L. D. Matthew Leggat, Esq., B. E. WALKER, General Manager.  
J. H. PLUMMER, Ass't General Manager.  
A. H. IRELAND, Inspector.  
G. de C. O'GRADY, Asst. Insp.  
New York, Alex. Laird and Wm. Gray, Agents.  
**BRANCHES:**  
Ayr, Dundas, Orangeville, Simcoe, Barrie, Dunnville, Ottawa, Stratford, Belleville, Galt, Paris, Strathroy, Berlin, Goderich, Parkhill, Thorold, Blenheim, Guelph, Peterbor'gh, Toronto, Brantford, Hamilton, St. Catharines, Walkerton, Cayuga, Jarvis, Sarnia, Walkerville, Chatham, London, St. Ste. Marie, Waterloo, Collingwood, Montreal, Seaforth, Windsor, Woodstock.

\*East Toronto—Cor. Queen St. and Bolton Avenue.  
North Toronto—791 Yonge St. North West Toronto—Cor. College St. and Spadina Ave. Yonge & College—448 Yonge St., cor. College St. Queen St. W.—544 Queen St. W.  
Commercial credits issued for use in Europe, the East and West Indies, China, Japan and South America.

Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

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

**THE DOMINION BANK.**

Capital, \$1,500,000. Reserve Fund, \$1,220,000

**DIRECTORS:**  
JAS. AUSTIN, President.  
Hon. FRANK SMITH, Vice-President.  
Wm. Ince, Edward Leadley, E. B. Osler, James Scott, Wilmot D. Matthews.  
**Head Office, Toronto.**  
**Agents:**—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napane, Oshawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Esther; Dundas St., cor. Queen; Spadina Ave., cor. King and George Sts.  
Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold. Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.  
R. H. BETHUNE, Cashier.

**BANK OF OTTAWA,**

OTTAWA.  
Capital (all paid-up) \$1,000,000  
Reserve Fund 400,000  
JAMES McLAREN, Esq., President.  
CHARLES MAGEE, Esq., Vice-President.  
**DIRECTORS:**  
R. Blackburn, Esq., Hon. George Bryson, Hon. R. L. Church, Alex. Fraser Esq., Geo. Hay, Esq., John Mather, Esq.  
GEO. BURN, Cashier.  
**Branches:**—Arnprior, Pembroke, Winnipeg, Man., Carleton Place, Ont., Keewatin, Ont.  
Agents in Canada, New York and Chicago. Bank of Montreal. Agents in London, Eng., Alliance Bank.

**ST. STEPHEN'S BANK.**

Incorporated 1836.  
**ST. STEPHEN, N.B.**  
Capital, \$200,000  
Reserve, 25,000  
F. H. TODD, President.  
J. F. GRANT, Cashier.

**AGENTS:**  
London—Messrs. Glynn, Mills, Currie & Co. New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal.  
Drafts issued on any Branch of the Bank of Montreal.

**BANQUE D'HOCHELAGA.**

Capital Paid-Up, \$710,100  
Reserve Fund, 125,000  
**DIRECTORS:**  
F. X. St. CHARLES, Pres't. M. LAURENT, Vice-Prest.  
R. Bickerdike, Chs. Chaput, J. D. Rolland, M. J. A. PRENBERGAST, Cashier

**HEAD OFFICE, MONTREAL.**  
**BRANCHES:** Three Rivers, H. N. Boire, Manager. Joliette—J. H. Ostigny, Manager. Sorel—A. A. Larocque, Manager. Valleyfield—S. Fortier, Manager. East End Abattoirs Vankleek Hill, Ont.—Wm. Ferguson, Manager.  
**CORRESPONDENTS:** London, England—The Clydesdale Bank (Limited). Paris, France—Credit Lyonnais, New York—The National Park Bank. Boston—The Maverick National Bank, Chicago—National Live Stock Bank. Collections made throughout Canada at the cheapest rates.  
Letters of credit issued available in all parts of the world.

The Chartered Banks.

**BANK OF HAMILTON.**

CAPITAL (All Paid), \$1,000,000  
RESERVE FUND, 450,000  
HEAD OFFICE, HAMILTON.

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

**BRANCHES:**  
Alliston, Listowel, Owen Sound, Toronto.  
Oshesley, Milton, Port Elgin, Wingham.  
Georgetown, Orangeville, Simcoe.  
**Correspondents in United States:**—New York—Fourth National Bank and Bank of Montreal. 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 ONTARIO BANK.**

Capital Paid-Up, \$1,500,000  
Reserve Fund, 250,000  
HEAD OFFICE, TORONTO.

**DIRECTORS:**—Sir Wm. P. HOWLAND, C.B., K.C.M.G., President; R. K. BURGESS, Esq., Vice-President; Hon. C. F. Fraser, A. M. Smith, Esq., G. M. Rose, Esq., Donald Mackay, Esq., G. R. R. Cockburn, Esq., M.P.  
C. HOLLAND, General Manager.

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

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

**UNION BANK OF CANADA.**

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

HEAD OFFICE, QUEBEC.

**Board of Directors:**—ANDREW THOMSON, Esq., President; E. J. PRICE, Esq., Vice-President; Hon. Thomas McGrovey, D. C. Thomson, Esq., E. Giroux, Esq., E. J. Hale, Esq., Sir A. T. Galt, G.C.M.G., E. E. Wynn, Cashier.  
**Branches:**—Alexandria, Ont., Iroquois, Ont., Lethbridge, N.W.T., Montreal, Que., Ottawa, Ont., Quebec, Que., Smith's Falls, Ont., Toronto, Ont., West Winchester, Ont., Winnipeg, Man.  
**Foreign Agents:**—London—The Alliance Bank (Ltd). Liverpool—Bank of Liverpool (Ltd). New York—National Park Bank, Boston—Lincoln National Bank, Minneapolis—First National Bank.  
Collections made at all points on most favorable terms. Current rate of interest allowed on deposits.

**THE COMMERCIAL BANK OF MANITOBA.**

Authorized Capital, \$1,000,000

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

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

**MERCHANTS BANK OF HALIFAX.**

Capital Paid-Up, \$1,100,000  
Reserve Fund, \$275,000

**BOARD OF DIRECTORS:**  
THOS. E. KENNY, M.P., President.  
THOMAS RICHIE, Vice-President.  
M. Dwyer, Wiley Smith,  
Henry G. Bauld, H. H. Fuller.  
Head Office, Halifax, N.S., D. H. Duncan, Cashier.  
Branch, Montreal, E. L. Pease, Manager.

**AGENCIES:**  
Antigonish, N.S. Maitland (Hants Co.),  
Bathurst, N.B. N.S.  
Bridgewater, N.S. Moncton, N.B.  
Charlottetown, P. E. I. Newcastle, N.B.  
Dorchester, N.B. Picton, N.S.  
Fredericton, N.B. Port Hawkesbury, C.B.  
Guysboro, N.S. Sackville, N.B.  
Kingston (Kent Co.), Summerside, P.E.I.  
N.B. Sydney, C.B.  
Londonderry, N.S. Truro, N.S.  
Lunenburg, N.S. Weymouth, N.B.  
Woodstock, N.B.

**IN ISLAND OF MIQUELON—St. Pierre.**  
**CORRESPONDENTS:**  
Dominion of Canada, Merchants Bank of Canada.  
New York, Chase National Bank.  
Boston, the National Hide & Leather Bank.  
Newfoundland, Union Bank of Newfoundland.  
London, England, Bank of Scotland and Imperial Bank (limited).  
Paris, France, Claude Lafontaine, Martinet & Co.  
Collections made at lowest rates and promptly remitted for.  
Telegraphic transfers and drafts issued at current rates.

The Chartered Banks.

**THE STANDARD BANK OF CANADA.**

Capital Paid-up, \$1,000,000  
Reserve Fund, 410,000  
HEAD OFFICE, TORONTO.

**DIRECTORS:**  
W. F. COWAN, President.  
JOHN BURNS, Vice-President.  
W. F. Allen, Fred. Wyld, Dr. G. D. Morton,  
A. T. Todd, A. J. Somerville.

**AGENCIES:**  
Bowmanville, Cannington, Harriston.  
Brantford, Chatham, Ont. Markham.  
Bradford, Colborne, Newcastle.  
Brighton, Durham, Parkdale.  
Campbellford, Forest, Picton.  
**BANKERS:**  
New York and Montreal—Bank of Montreal.  
London, England—National Bank of Scotland.  
All Banking business promptly attended to. Correspondence solicited.  
T. L. BRODIE, Cashier.

**IMPERIAL BANK OF CANADA.**

Capital Paid-Up, \$1,500,000  
Reserve Fund, 700,000

**DIRECTORS:**  
H. S. HOWLAND, Esq., President.  
T. R. MERRITT, Esq., Vice-Prest, St. Catharines.  
Wm. Ramsay, Esq., T. R. Wadsworth, Esq.  
Robert Jaffray, Esq., Hugh Ryan, Esq.  
T. Sutherland Stayner, Esq.  
**HEAD OFFICE, TORONTO.**  
D. R. WILKIE, Cashier.

B. JENNINGS, Asst. Cashier. E. HAV, Inspector  
**Branches:**—Brandon, Man., Calgary, Alba., Essex Centre, Fergus, Galt, Ingersoll, Niagara Falls, Port Colborne, Sault Ste. Marie, St. Catharines, St. Thomas, Toronto, Yonge St. cor. Queen; North Toronto, corner Yonge and Bloor streets; Welland, Winplog, Woodstock.  
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections. Debentures purchased.

**Eastern Townships Bank.**

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

**BOARD OF DIRECTORS:**  
R. W. HENKNER, President.  
Hon. G. F. STEVENS, Vice-President.  
Hon. M. H. Cochrane, D. A. Mansur,  
Thomas Hart, Israel Wood,  
G. N. Galer, T. J. Tuck, N. W. Thomas,  
**HEAD OFFICE, SHEERBROOKE, QUE.**  
Wm. FARWELL, General Manager

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

**THE WESTERN BANK OF CANADA.**

HEAD OFFICE, OSHAWA, ONT.  
Capital Authorized, \$1,000,000  
Capital Subscribed, 500,000  
Capital Paid-up, 341,000  
Reserve, 60,000

**BOARD OF DIRECTORS:**  
JOHN COWAN, Esq., President.  
REUBEN S. HAMLIN, Esq., Vice-President.  
W. F. Cowan, Esq., W. F. Allan, Esq.,  
Robert McIntosh, M.D., J. A. Gibson, Esq.,  
Thomas Patterson, Esq.

T. H. McMILLAN, Cashier.  
**Branches:**—Whitby, Midland, Tilsonburg, New Hanburg, 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

**LA BANQUE NATIONALE.**

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

**DIRECTORS:**  
A. GABOURY, Esq., President.  
FRASER KIROUAC, Esq., Vice-President  
Hon J. Thibaudeau, T. LeDroit, Esq.  
E. W. Methot, Esq., A. Painchand, Esq.,  
Louis Bilodeau, Esq.,  
P. LAFRANCE, Cashier.

**BRANCHES:**  
Montreal—Alf. Brunet, Manager. Ottawa—P. I. Bazin, Manager. Sherbrooke—W. Gaboury, Acting Manager.  
**AGENTS:**  
England—National Bank of Scotland. London. France Messrs. Grunbaum, Freres & Co., La Banque de Paris et des Pays Bas. United States—National Bank of the Republic, New York; National Revere Bank, Boston. Newfoundland—The Commercial Bank of Newfoundland. CANADA.—Prov. Ontario—The Bank of Toronto. Maritime Provinces—Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal. Manitoba—The Union Bank of Canada.  
A general Banking, Exchange and Collection business transacted. Particular attention paid to collection and returns made with utmost promptness.  
Correspondence respectfully solicited

Loan Societies.

**THE CENTRAL CANADA**

LOAN & SAVINGS COMPANY,

HEAD OFFICE, - King St., - TORONTO

Capital Subscribed,	\$2,000,000 00
Capital Paid-Up,	800,000 00
Reserve Fund,	180,000 00
Total Assets,	2,941,310 80

Deposits received at current rates of interest paid or compounded half yearly.  
 Debentures issued in Currency or Sterling, payable in Canada or Great Britain.  
 Money advanced on Real Estate Mortgages, and Municipal Debentures purchased.

GEO. A. COX, President. F. G. COX, Manager. E. H. WOOD, Secretary

THE

**Dominion Savings and Investment SOCIETY.**

LONDON, - - - ONTARIO.

Subscribed Capital,	\$1,000,000 00
Paid-up,	931,925 95

ROBERT REID, Collector of Customs, President.  
 WILLIAM DUFFIELD, President City Gas Company, Vice-President.  
 THOMAS H. FURDOM, - Inspecting Director.

F. B. LEYS, Manager.

**THE HAMILTON**

**Provident and Loan Society.**

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

Capital Subscribed,	\$1,500,000 00
Capital Paid-Up,	1,100,000 00
Reserve and Surplus Funds,	240,056 75
Total Assets,	3,688,818 01

DEPOSITS received and interest allowed at the highest current rates.

DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.

Banking House—King Street, Hamilton,  
 H. D. CAMERON, Manager.

**BOSSIERE LINE.**



Regular Service during Summer of 1890

— BETWEEN —

Havre, Antwerp, Quebec and Montreal.

Through Bills of Lading to all the principal stations in Canada and United States.

McLEAN, KENNEDY & CO.,

Agents for R. & H. Bossiere Freres & Co, Havre.

**OUR IMITATORS.**

Owing to certain dealers attempting to palm off on the public the products of other makers, and representing them to be ours to the injury and reputation of our goods, we have issued the following:—

**CAUTION TO THE TRADE**

Merchants are respectfully advised that hereafter all gloves of our manufacture will be STAMPED or bear a SILK WOVEN label as below



**SHIPPING TAGS.**

Having all the machinery necessary for the manufacture of Shipping Tags, we would call the attention of Merchants and manufacturers to our exceptionally LOW PRICES in this line.—JOURNAL OF COMMERCE.

Oceanic Steamships.

**Allan Line.**



Under Contract with the Governments of Canada and Newfoundland for the Convoys of Mails.

**1890—Summer Arrangements—1890**

This Company's Lines are composed of the following double-engine Clyde-built

**IRON AND STEEL STEAMSHIPS.**

Vessels.	Tonnage.	Commanders.
Acadian.....	931	Capt. C. Mylius.
Assyrian.....	3,970	John Bentley.
Austrian.....	2,458	Vipond.
Brazilian.....	4,160	Whyte.
Buenos Ayrean.....	4,005	R. Carruthers.
Canadian.....	2,906	Dunlop.
Carthagonian.....	4,214	A. Macnicol.
Caspian.....	2,728	R. P. Moore.
Circassian.....	3,724	Alex. McDougall.
Corean.....	3,488	C. J. Menzies.
Grecian.....	5,613	C. E. LeGallais.
Hibernian.....	2,997	John Wallace.
Lucerne.....	1,925	Nunan.
Manitoban.....	2,375	Johnstone.
Mongolian.....	4,750	Building.
Monte Videan.....	3,500	Capt. W. S. Main.
Nestorian.....	2,689	Goodwin.
Newfoundland.....	919	McGrath.
Norwegian.....	3,523	W. Christie.
Nova Scotian.....	3,305	R. H. Hughes.
Numidian.....	4,750	Building.
Parisian.....	5,359	Joseph Ritchie.
Peruvian.....	3,038	John Kerr.
Phoenician.....	2,425	Lt. R. Barrett, R.N.R.
Polynesian.....	3,983	Capt. W. Dalsiel.
Pomeranian.....	4,364	J. Ambury.
Prussian.....	3,090	D. McKillop.
Rosarian.....	3,500	Wm. Richardson.
Sardinian.....	4,376	J. Brown.
Sarmatian.....	3,647	John France.
Scandinavian.....	3,056	John Park.
Siberian.....	3,904	D. J. James.
Waldensian.....	2,256	

The Steamers of the

**Liverpool, Quebec and Montreal Service.**

are intended to be despatched as under:

Steamships.	From Montreal.	From Quebec.
Parisian.....	8 Oct.	9 Oct.
*Corean.....	15 "	"
Circassian.....	22 "	23 Oct.
Sardinian.....	29 "	30 "
Polynesian.....	5 Nov.	6 Nov.
Parisian.....	12 "	13 "
*Corean.....	19 "	"

\*N. B.—The Corean will not have accommodation for any class of passengers on voyages from Montreal and Quebec to Liverpool.

Mail Steamers are despatched from Montreal at daylight on Wednesdays, and from Quebec at 9 a.m. Thursdays.

The Parisian and Sardinian are lighted throughout with the electric light.

**Rates of Passage:**

Cabin, by Parisian, \$50, \$60 and \$80; by other steamers, \$45, \$50 and \$60, according to accommodation. Intermediate, \$30. Steerage, \$20. Return Tickets: Cabin, by Parisian, \$100, \$120, and \$150; by other steamers, \$95, \$100 and \$115. Intermediate, \$60. Steerage, \$40. From Montreal or Quebec to Liverpool.

The steamers performing this service are built of iron, in water-tight compartments, are unsurpassed for strength, speed and comfort, and are provided with every requisite to make the trans-Atlantic passage both safe and enjoyable, having excellent bath, smoking and ladies' rooms, piano, library, etc., as well as an experienced surgeon and stewardess.

Nearly all the staterooms are situated on the saloon deck, thus ensuring perfect lighting and ventilation. None of the steamers in the Mail service carry live stock of any description.

**London, Quebec and Montreal Service.**

From London.	Steamships.	From Montreal or about.
18 Sept.....	Assyrian.....	9 Oct.
9 Oct.....	Grecian.....	30 Oct.
20 Oct.....	Brazilian.....	10 Nov.
30 Oct.....	Assyrian.....	20 Nov.

These steamers do not carry passengers on voyage to Europe.

**Glasgow, Quebec and Montreal Service.**

From Glasgow.	Steamships.	From Montreal or about.
20 Sept.....	Norwegian.....	7 Oct.
27 Sept.....	Sarmatian.....	14 Oct.
4 Oct.....	Siberian.....	21 Oct.
11 Oct.....	Buenos Ayrean.....	28 Oct.
18 Oct.....	Pomeranian.....	4 Nov.
25 Oct.....	Norwegian.....	11 Nov.
1 Nov.....	Sarmatian.....	18 Nov.

These steamers do not carry passengers on voyage to Europe.

**Through Bills Lading**

Granted to Liverpool, London, Glasgow and Continental Ports, from all Railway Stations in Canada, and United States.

For Freight, Passage or other information, apply to any authorized agent of the line or to

H. & A. ALLAN,

25 Common Street, Montreal

Oceanic Steamships.

**ROYAL MAIL STEAMSHIPS.**

**DOMINION LINE.**

**FALL RATES.**

	Tons.		Tons.
Vancouver.....	5,700	Labrador (building)	6,000
Sarnia.....	3,850	Oregon.....	3,850
Utah.....	3,176	Toronto.....	3,384
Texas.....	2,700	Dominion.....	3,176

**Liverpool Service.**

SAILING DATES.

From Montreal, From Quebec.

Toronto.....	Thur., Oct. 13.	
*Sarnia.....	Thur., Oct. 30.	
*Oregon.....	Thur., Nov. 6.	
Dominion.....	Thur., Nov. 6.	
*Vancouver, about Sat., Nov. 15.	Thur., Nov. 20.	

**Rates of Passage**

From Montreal or Quebec \$40, \$50 and \$60 according to accommodation. Intermediate \$30. Steerage, \$20.

Montreal or Quebec to Liverpool per steamship Vancouver—Cabin, \$50, \$60 and \$80; return, \$100, \$120 and \$150, according to accommodation.

**Bristol Service for Avonmouth Dock.**

Ontario, from Montreal about Oct. 25.  
 Texas, from Montreal about Oct. 14.

No passengers carried to Bristol.

\* These Steamers have Saloons, State-rooms, Music-room, Smoking-room and Bath-room amidships, where but little motion is felt, and are handsomely furnished. For Freight or Passage, apply in Liverpool to Flinn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson, or to

DAVID TORRANCE & CO.,

Exchange Court, Montreal.

**ENVELOPES**

STAMPED IN RELIEF COLORS

NO CHARGE FOR DIES.

THE GEORGE BISHOP ENGRAVING AND PRINTING CO.

169 St. James St., Montreal.

**Railways.**



**Intercolonial Railway.**

1890. Summer Arrangement. 1890

ON AND AFTER

Monday, the 15th September, 1890,

the trains of this railway will run daily (Sunday excepted) as follows:

Leave Montreal by Grand Trunk Railway from Bonaventure St. Depot.....	8.00	22.15
Leave Lewis.....	14.30	7.10
Arrive Riviere du Loup.....	17.30	12.30
Trois Pistoles.....	18.27	13.57
Rimouski.....	19.58	15.57
St. Flavie.....	20.30	17.00
Little Metis.....	20.53	17.43
Campbellton.....	23.50	22.15
Dalhousie.....	1.15	
Bathurst.....	1.42	
Newcastle.....	2.50	
Moncton.....	5.00	
St. John.....	8.30	
Halifax.....	11.50	

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

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

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

All trains are run by Eastern Standard Time. Through tickets may be obtained via rail and steamer to all points on the Lower St. Lawrence, and in the Maritime Provinces.

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

G. W. ROBINSON, Eastern Frt. & Pass. Agt,  
 136 1/2 St. James St.,

Opposite St. Lawrence Hall, MONTREAL.

D. POTTINGER, Chief Superintendent

Railway Office, Moncton, N.B., 5th June, 1890.

**Legal Directory.**

Price of admission to this directory is \$10 per annum.

**ONTARIO.**

ALVINGTON..... A. E. SMYTH  
 AYLMER..... Miller & Backhouse  
 BARRIE..... Lount, Dickinson & McWatt  
 BELLEVILLE..... Falkner & Masson  
 BOWMANVILLE..... R. Russell Loscombe  
 BROOKVILLE..... Fraser & Reynolds  
 BRUSSELS..... E. E. Wade  
 CAMPBELLFORD..... A. L. Colville  
 CORNWALL..... Leitch & Pringle  
 CORNWALL..... MacLennan, Liddell & Oline  
 DESERONTO..... Henry B. Bedford  
 GODFRICH..... Seager & Hartt  
 GRAVENHURST..... T. Johnson  
 GRIMSBY..... E. A. Lancaster  
 GUELPH..... Hugh McMillan  
 Special attention paid to collections.  
 GUELPH..... Macdonald & Macdonald  
 A. H. MACDONALD.  
 INGERSOLL..... Thos. Wells  
 KINGSTON..... Britton & Whiting  
 LINDSAY..... Martin & Hopkins  
 LISTOWEL..... J. L. Darling  
 LONDON..... Gibbons, McNab & Mulken  
 LONDON..... W. H. Bartram  
 L'ORIGNAL..... J. Maxwell  
 MIDLAND..... Steers & Ambrose  
 MILLBROOK..... J. Walter Curry  
 MITCHELL..... Dent & Hodge  
 MOUNT FOREST..... Perry & Perry  
 NIAGARA FALLS..... Hill & Ingles  
 NEWMARKET..... Thos. J. Robertson  
 OTTAWA..... Gundry & Powell  
 OTTAWA..... Geo. F. Henderson  
 OWEN SOUND..... Oresson, Morrison & Smith  
 PENNINGTON..... Keating & Hewson  
 PORT ELGIN..... J. C. Dalrymple  
 PORT HOPE..... H. A. Ward  
 PRESBOITT..... French & Saunders  
 SAULT ST. MARIE, for Sudbury }  
 and intervening points on } McFadden,  
 Soo Branch C. P. Railway, } Matheson &  
 Algoma..... } Dumble.  
 SMITH'S FALLS..... Bayard E. Sparham  
 ST. THOMAS..... Macdougall & Robertson  
 STRATFORD..... McPherson & Davidson  
 TREBWAITE..... John J. Stephens  
 Thornbury..... Wilson, Evans & Dyce  
 TILBOMBURG..... W. A. Dowler  
 TORONTO..... Jones Bros. & Mackenzie  
 TORONTO..... Arch. J. Sinclair  
 UXBIDGE..... The McGillivray's  
 WALKERTON, Co. Bruce..... A. B. Klein, Q.C.  
 WINGHAM..... Meyer & Dickinson  
 WOODSTOCK..... Finkle, McKay & McMullen

**QUEBEC.**

COATICOOK..... W. L. Shurtleff  
 MONTREAL..... A. H. Chambers  
 MONTREAL..... W. A. Weir  
 PORTAGE DU FORT..... O. P. Roney  
 QUEBEC..... Bell & Joly de Lotbiniere  
 { RICHMOND and WINDSOR MILLS..... }  
 P. S. G. Mackenzie }  
 RICHMOND..... G. H. Aylmer Brooke  
 SHERBROOKE and MAGOG..... Belanger & Genest  
 SHERBROOKE & RICHMOND..... Ives, Brown & French  
 Solicitors for Merchants Bank.  
 ST. HYACINTHE, Fontaine, St. Jacques & Fontaine  
 Solicitors for Molsens Bank.  
 ST. JOHNS..... Girard & Quesnel  
 WATERLOO..... J. A. Jacques

**NORTHWEST TERRITORY.**

Calgary..... Lougheed & McCarthy

**NOVA SCOTIA.**

AMHERST..... Townshend, Dickey & Rogers  
 BRIDGETOWN..... T. D. Ruggles & Sons  
 BRIDGEWATER..... Arthur Roberts, LL.B.  
 BRIDGEWATER..... Owen & McLean  
 HALIFAX..... Alfred Whitman  
 KENTVILLE..... W. E. Rascoe  
 LIVERPOOL..... Jason M. Mack  
 SYDNEY..... E. T. Moseley, Q.C.  
 { PICTOU..... Stewart & Tanner }  
 { New Glasgow, Stellarton, Westville. }  
 WINDSOR..... H. D. Ruggles  
 YARMOUTH..... Robt. E. Harris, Q.C.  
 YARMOUTH..... Sandford H. Felton

**NEW BRUNSWICK.**

CHATHAM & NEWCASTLE... Waiten C. Winslow  
 MONCTON..... Harvey Atkinson  
 SACKVILLE..... T. A. Kinnear  
 SUSSEX..... White & Allison

**BRITISH COLUMBIA.**

VANCOUVER..... I. H. Hallett

**CAPE BRETON.**

NORTH SYDNEY..... } E. T. Moseley, Q.C.  
 SYDNEY..... }

MONTREAL. TORONTO. HAMILTON.  
**THE LEGAL & COMMERCIAL EXCHANGE**  
**OF CANADA**  
 (MERCANTILE AGENCY),  
 Montreal Office—162 St. James and 49 St. John Sts.  
 J. L. LA PLOUGH, Mgr. Mont. Branch.  
 P. O. Box 998. Telephone 2133.  
 Reliable Reports. Pr mpt Collections. Offices in  
 Toronto, Hamilton and London, Eng.

**Legal.**

**Cornwall, Ont.**

JAS. LEITCH. R. A. PRINGLE.  
**LEITCH & PRINGLE,**  
**BARRISTERS.**  
 Solicitors for Ontario Bank.

**Hamilton, Ont.**

**A. D. CAMERON,**  
 Barrister, Attorney-at-Law, Solicitor in  
 Chancery and Insolvency, Notary Public, Con-  
 veyancer, &c., No. 10 Hughson Street, South  
 Hamilton, Ont.

**Kingston, Ont.**

**SMYTHE, SMITH & LYON,**  
**BARRISTERS, SOLICITORS, &c.**  
 R. H. SMYTHE, LL.D., Q.C. G. FRONTENAC SMITH.  
 H. V. LYON, B.A.

**London, Ont.**

**W. H. BARTRAM,**  
 Barrister, Solicitor, Notary, Etc.  
 OFFICE, 99 DUNDAS ST. WEST.

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

**Montreal.**

**HUTCHINSON & OUGHTRED,**  
 Advocates, Barristers, Commissioners, &c.  
**WADDELL BUILDING.**  
 M. HUTCHINSON, D.C.L. | A. R. OUGHTRED, B.C.L.

**Montreal.**

**GEOFFRION, DORION & ALLAN**  
**ADVOCATES.**  
 C.A. GEOFFRION. A. DORION. J. E. ALLAN  
 Third Floor, Imperial Building.

**CHAPLEAU, HALL, NICOLLS & BROWN.**  
 Advocates, Barristers, Commissioners, &c.  
 HON. J. A. CHAPLEAU, Q.C., M.P., JOHN S. HALL, JR.  
 M.P.F., ARMIN D. NICOLLS.

**Legal.**

**A. BOTT & CAMPBELL,**  
**ADVOCATES,**  
 North British Chambers, 11 Hospital St.

**McCORMICK, DUGLOS & MURCHISON,**  
 Advocates, &c., 181 St. James street, Mont-  
 real. Will attend the Courts in the Dis-  
 tricts of Beauharnois, Bedford and St. Hyacinthe.  
 D. McCORMACK, B.C.L. C. A. DUGLOS, B.A., B.C.L.  
 R. L. MURCHISON, B.C.E.

**ATWATER & MACKIE,**  
 Advocates, Barristers, Commissioners, &c.  
 131 St. James Street, Montreal.

**Ottawa, Ont.**

**GEORGE F. HENDERSON,**  
 Solicitor, &c.  
 13 Scottish Ontario Chambers.

**Peterborough.**

**HATTON & WOOD,**  
 Barristers, Solicitors, Etc.  
 G. W. HATTON. R. E. WOOD, B.A.

**W. A. STRATTON, B.A., LL.B.,**  
 Barrister, Solicitor, Etc.

**Renfrew, Ont.**

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

**Simcoe, Ont.**

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

**St. Catharines, Ont.**

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

**Seaforth, Ont.**

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

**Toronto.**

**DU VERNET, MACDONELL & HANNING,**  
 Barristers, Solicitors, Notaries  
 Public, &c.  
 E. E. A. DU VERNET. G. R. HANNING, B.A.  
 A. McLEAN MACDONELL, B.A.  
 Offices, Nos. 14 & 18 Canada Permanent  
 Chambers, 18 Toronto Street.

**JONES BROS. & MACKENZIE,**

Barristers & Solicitors,  
 Canada Permanent Chambers, Toronto.  
 CLARKSON JONES. BEVERLY JONES.  
 GEO. A. MACKENZIE. C. J. LEONARD.  
 English Agent:  
 JONAS AP JONES, 99 Cannon St., London.  
 \*Comm'r., for N.Y., Illinois and other States.

**Walkerton, Ont.**

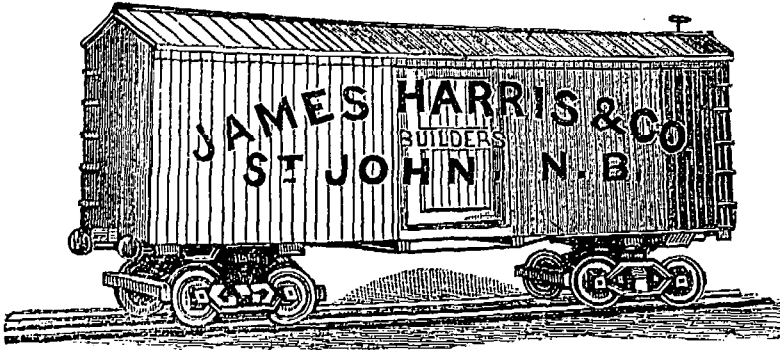
**A. B. KLEIN, Q.C.,**  
 Barrister, Solicitor, Conveyancer, &c.  
 Collections in all parts of the County of Bruce  
 promptly attended to

**FOR SALE CHEAP**  
**ONE**

**Universal Job Press**  
**JOURNAL OF COMMERCE,**  
 171 & 173 St. James St., opp. St. John St.

# New Brunswick Foundry Railway Car Works

PORTLAND ROLLING MILL.  
J. HARRIS & CO. ESTABLISHED 1828.

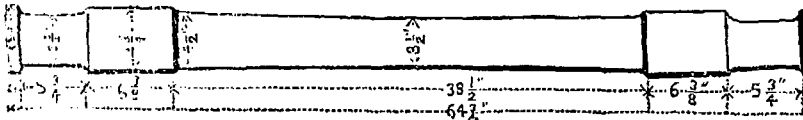


Manufacturers of Railway Cars of every description, Chilled Car Wheels, "Washburn Peerless" Steel Tyrod Car Wheels, Car Machinery, and other Castings of all kinds, Hammered Car Axles, Shafting and Shafts, Railway Fish Plates, Nail Plates, Ships' Iron Knobs.

ST. JOHN N. B.

# PORTLAND FORGE

And Ships' Iron Knee Manufactory,

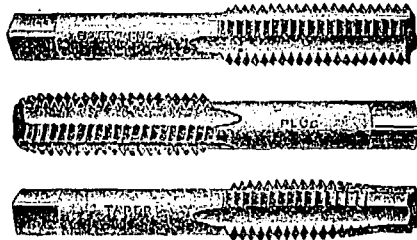


Corner of Harrison Street and Straight Shore Road,  
PORTLAND, - - - - - ST. JOHN, N.B.  
J. A. & W. A. CHESLEY, Proprs.,  
-MANUFACTURERS OF-

Hammered Shafting for Mills and Steamboats, all sizes, Locomotive Frames, Truck, Engine and Car Axles, Piston and Connecting Rods, Cranks and Crank Pins, Guide Bars, Cross Heads, Beam Straps, Wheel Arms, Gate Heads, Ships' Iron Knees, Anchor Shapes, Davitts, Iron Rudders, and all kinds of Hammered Shapes.

Railway Forgings a specialty.

BUTTERFIELD & CO., - - Rock Island, P. Q.



MANUFACTURERS OF

Blacksmiths' :: Stocks and Dies.

Reece's New Screw Plates and Taps for Blacksmiths', Machinists' and Steam Fitters' use, and other labor-saving tools.

RARE and BEAUTIFUL

# FURNITURE

Solid Mahogany, Walnut, Oak and Cherry Dining Room and Bedroom Sets, Beautiful Parlor Sets, Groups of Handsome Parlor Chairs. Parlor Cabinets, Desks and Ornamental Cabinet Work.

THOUSANDS OF DOLLARS WORTH OF GOOD RECEIVED LATE.

CARPETS, CURTAINS, ENGLISH IRON AND BRASS BEDSTEADS

Every conceivable article for beautifying and making home comfortable. SUPERIOR workmanship and finish. No Culls. The newest, choicest and greatest variety of beautiful furniture ever shown in the city. TO SUIT anybody; to suit everybody.

High Caste or Low Caste, Doctors of Law or Divinity, B odlers or every day workers, come and see

**FEE & MARTIN,**

Palace Furnishing Store, 357 to 367 St. James St.

## New Brunswick Advertisements.

ST. JOHN, N.B. CANADA.  
**W. A. LOCKHART,**  
AUCTIONEER & BROKER,  
Consignments of Merchandise, Manufactured Goods, &c., for Auction Sale, Solicited.  
SALES ROOM:  
106 Prince William Street.

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

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

Cotton Yarns, Carpet Warps, Ball Knitting Cottons, Hosiery Yarns and Yarns, for Manufacturers' use.

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

Sheetings, Shirtings and Stripes.

Eight oz. Cottonades in plain and Fancy Mixed Patterns.

The only "Water Twist" Yarn made in Canada.

AGENTS:

Wm. HEWITT, } Toronto, } DUNCAN BELL,  
JOHN HALLAM, } Ont. } Montreal.

MILLS:

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

MONCTON  
**SOAP AND CHEMICAL**  
COMPANY.

MONCTON, N.B.  
Manufacturers of Brand "Rising Sun," a specialty, and other favorite brands. Railway Cooling and Lubricating Greases. Metallic Paints, &c.  
Correspondence solicited.

S. R. FOSTER & SON,  
Manufacturers of

**WIRE NAILS**  
STEEL & IRON-CUT NAILS.  
And SPIKES, TACKS, BRADS.  
SHOE NAILS, HUNGARIAN NAILS, &c.  
ST. JOHN, N.B.



GILMOUR & CO.  
25 St. Peter St., MONTREAL,  
Agents for Ontario and Quebec.

If you want to sell to 2,500 of the Leading Grocers in Canada,

ADVERTISE IN THE  
**DOMINION GROCER**

Every Grocer who wants to keep up to the times must subscribe to the

**DOMINION GROCER**

Only \$1 per annum or 75c. in advance.

We guarantee a Circulation of 2,500 Copies.

Address all correspondence to

R. ALLEN JACKSON, Editor and Manager.  
P. O. Box 518. MONTREAL.

**Nova Scotia Advertisements.**

**FULTON & MILLS,**  
Commission Merchants,  
DEALERS IN ALL KINDS OF  
*Agricultural Implements, Carriages, &c.*  
Sole Proprietors of the "MANHATTAN FOOD."  
**TRURO, N.S.**

**B. SWENERTON,**  
*Millers' and Manufacturers' Agent*  
— AND —  
**COMMISSION MERCHANT.**  
A few more first-class Manufacturers Wanted.  
Liverpool Wharf, **HALIFAX, N.S.**  
Best of References.

**John P. CHETWYND**  
*Fish, Fish Oils and Commission,*  
Head Young Harts, **HALIFAX, N. S.**  
Agent for Towers' Oil Clothing, and Pack-  
of Canned Fish.  
Correspondence solicited.

**THE MONARCH BOILER  
AND HERCULES ENGINE.**



Guaranteed to Saw Lumber Perfectly Smooth and Even in thickness.  
Portable from 6 to 70 horse power. Surpass portable steam power heretofore produced for strength, durability, compactness, and the ease with which they can be moved.  
The 70 horse power can be taken over thorough-  
ost roads, or into the forest, and set up as easily and quickly as an ordinary 20 horse power portable engine, and as firm as a brick-set stationary engine. Engines and boilers of every size and description. Rotary Saw Mills, Shingle and Lath machines, Law Grinders, Planers, etc. Mill machinery and supplies of every description. Every boiler insured against explosion by the Boiler Insurance & Inspection Co. of Canada. Write for circulars.  
A. ROBB & SONS, Amherst Foundry and Amherst, N.S. Machine works.  
ESTABLISHED OVER 40 YEARS.



**DON'T.**  
FOR THOSE ADVERTISERS WHO have a credit so well established as to make them safe customers, we secure the most important advantages. We can devote our energies to securing for them what is wanted and what ought to be had; without constantly contemplating a possible loss liable to sweep away not only all commissions earned, but in addition, leave us responsible for heavy obligations to publishers. We seek the patronage of responsible advertisers who will pay when the work is done! and of experienced advertisers who will know when they are faithfully and intelligently served! Address, Geo. P. ROWELL & Co., Newspaper Advertising Bureau, 10 Spruce St., New York.

**ENVELOPES !**

**ENVELOPES !!**

We are prepared to supply white Envelopes, plain, No. 7, from 50 cents to \$1.50 per thousand, and printed from \$1.50 to \$2.50 per thousand, in lots of 10,000 to 20,000. Other envelopes in proportion. Send in your orders.

**JOURNAL OF COMMERCE,**  
171 and 178 St. James St., MONTREAL.

**Bermuda Advertisements.**

**JOHN BARRITT,**  
*Shipping & Commission Merchant,*  
Wholesale Dealer in Provisions, Grain, Hay and Straw.  
Consignments solicited.  
Orders for Bermuda Produce attended to promptly.  
Parliament and Victoria Streets,  
**HAMILTON, BERMUDA.**  
REFERENCES—Hamilton, Bermuda:  
Bermuda Bank, Butterfield & Son.

**THOMAS H. PITT, Ship Agent.**  
Commission & Produce Merchant,  
And Dealer in Lumber, Sugars, Provisions, &c.  
Consignments solicited, and orders promptly attended to.  
36 Front Street, - **HAMILTON, BERMUDA.**  
References—Messrs. Black Bros. & Co., Halifax, N.S.  
" Wm. Wall's Sons, New York  
The Lombard Investment Co., Boston.

**Boot and Shoe Manufacturers.**

**ARCHIBALD & TURNER**  
Wholesale Manufacturers of  
*Fine Boots and Shoes*  
**MONTREAL.**

**HEPBURN & CO.**  
Manufacturers of Hephurn's Celebrated  
**\$2.75 & \$3 BALMORAL SHOE**  
EVERY PAIR WARRANTED.  
Send for Samples.  
**PRESTON, . . . Ontario**

**THE GREATEST ADVERTISEMENT for SHOE DEALERS is a Doney Slip-Never Heel Plate MACHINE**  
For attaching the Slip-Never Plate to Rubbers and Overshoes. Protects heels from wearing. The best Creaser on earth. If you want to double your trade next winter  
ORDER AT ONCE. PRICE VERY LOW.  
**C. DONEY, Ott: wa**

**LOUIS COTE & BROS.**  
WHOLESALE  
**BOOT and SHOE**  
MANUFACTURERS,  
**ST. HYACINTHE, P. Q.**

**BOOT & SHOE**  
Manufacturing Company,  
—MANUFACTURERS OF—  
**Staple Lines, &c.,**  
**LEVIS, P. Q.**

**COCHRANE, CASSILS & Co.**  
MANUFACTURERS OF  
**BOOTS & SHOES**  
WHOLESALE  
CORNER OF  
Craig & St. Francois Xavier Sts.,  
**MONTREAL.**

**The Mercantile Agency**  
OF THE WORLD,  
**DUN, WIMAN & CO.,**  
BRANCH OF R. G. DUN & Co.  
New York and Europe. 120 Branch Offices.  
Facilities unequalled.  
**W. W. JOHNSON,**  
Manager Montreal Branch.

**ROBIN & SADLER**  
MANUFACTURERS OF  
**LEATHER BELTING.**  
*Montreal and Toronto.*

**D. W. ALEXANDER,**  
Manufacturer of  
**SOLE LEATHER**  
And dealer in every description of *Green Salted Hides,*  
65 Front Street East, - **TORONTO**  
Write or wire for quotations.

*Israel England & Sons,*  
General Merchants and Manufacturers of  
**Hemlock Tanned Sole Leather**  
SUPERIOR  
Lace and Picker Leather, Loom Straps, Cut Lacings, &c.  
**Knowlton, . . . P. Q.**  
Samples sent free on Application.  
**ESTABLISHED 1848.**  
ISRAEL ENGLAND. FRED ENGLAND. E. N. ENGLAND.

**HARWOOD & LECOURT**  
Importers and Manufacturers of  
**Trunks, Valises and Satchels**  
OF ALL KINDS.  
Office, Factory and Warehouse, 518 Sussex St.  
Send for prices. **OTTAWA, Ont.**

**SNOW SHOES** {The best made.  
**L. T. CORMIER, Thru: Rivers, P.O.**

**CANADIAN RUBBER CO'Y,**  
OF MONTREAL.  
MANUFACTURERS OF  
Rubber Shoes, Felt Boots, Belting,  
Packing and Fire Engine Hose.

**THE**  
**Bell Telephone**  
Company of Canada.  
O. F. SISE, . . . . . President.  
O. P. SOLATER, . . . . . Sec.-Treasurer  
HEAD OFFICE:  
**30 St. John Street, Montreal**

This Company will sell its instruments at prices ranging from \$10 to \$25 per set. These instruments are under the protection of the Company's patents, and purchasers are thereby entirely free from risk of litigation.  
This Company will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for firms or individuals, connecting their places of business or residences. It is also prepared to manufacture all kinds of electrical apparatus.  
Full particulars can be obtained at the Company's offices as above, or at  
**St. John, N.B., Halifax, N.S., Winnipeg, Man. Victoria, B.C. Hamilton, Ont.**



Landing Manufacturers, &amp;c.

**D. Morrice, Sons & Co.**  
MONTREAL & TORONTO.

MANUFACTURERS' AGENTS, &amp;c.

THE V. HUDON COTTON MILLS, Hochelaga,  
Brown Cottons, Bleached Shirtings, Cantons,  
Bags, &c.THE ST. ANNE'S SPINNING MILLS, Hochelaga,  
Brown Cottons, Sheetings, &c.THE MAQOG PRINT WORKS, Magog.  
Prints, Regattas, Drills, &c.THE ST. CROIX COTTON MILL, Milltown, N.B.  
Apron Checks, Gingham, Ticks, Denims,  
Fancy Shirtings, &c.

ALSO

TWEEDS, Fine, Medium and Coarse; Etoffes,  
Blankets, Horse Blankets, Saddle Felt, Glove  
Lining.FLANNELS, Grey and Fancy, in all-Wool and  
Union; Ladies' Dress Flannels.

SERGES, YARNS.

KNITTED UNDERWEAR, Socks and Hosiery,  
in Men's, Ladies' and Children's.

CARDIGAN JACKETS, Mitts and Gloves.

BRAID, Fine Mohair for Tailoring, Dress Braids  
and Llamas, Corset Laces.

CARPET RUGS.

*The Wholesale trade only Supplied.***Hamilton Cotton Co'y,**  
HAMILTON, Ont.,Manufacturers of  
COTTONADES, DENIMS,  
WARPS and YARNS, TWINES,  
LAMP WICKS, WEBBINGS, &c.

—AGENTS—

F. McELDERRY &amp; CO., Montreal and Toronto.

**DOMINION PAPER CO.**

100 Grey Nun St., MONTREAL.

MILLS AT KINGSEY FALLS, P. Q.

MANUFACTURERS OF

The following grades of High-Class Papers:—  
Nos. 1 & 2 Book and Printing (Toned and White),  
No. 3 News and Printing, " "  
White Tea and Bag,  
Bleached Manilla, Envelope, Bag and Wrapping,  
White Manilla Tea and Wrapping,  
Unbleached Manilla Bag and Wrapping.**W. A. FREEMAN,**

Manufacturer and Importer of

**Marbleized Slate and  
Hardwood Mantels,**Brass Fenders and Easels,  
Grates, Art and Flooring Tiles,  
255, 257 JAMES ST. NORTH,  
Hamilton, Ont.**GEO. R. PROWSE,**

224 St. James St., MONTREAL

MANUFACTURER OF

**WROUGHT IRON RANGES**

For Hotels, Restaurants and Private Families.

Ironing Stoves, Large Washing Boilers

HEATING APPARATUS,

HOT WATER and HOT AIR CARVING TABLES,

Coffee, Tea and Water Urns

STEAM KETTLES, PORTABLE OVENS,  
STOCK POTS,MOULDS, FREEZERS, REFRIGERATORS  
COOKS' KNIVES.

Landing Manufacturers, &amp;c.

**JAS. A. CANTLIE & CO.**Late CANTLIE, EWAN & CO.,  
Established 21 Years)

GENERAL MERCHANTS

**And Manufacturers' Agents.**BLEACHED SHIRTINGS,  
GREY SHEETING, TROUSERS,  
WHITE, GREY & COLORED BLANKETS,  
FINE AND MEDIUM TWEEDS,  
KNITTED GOODS,  
PLAIN & FANCY FLANNEL,  
LOW TWEEDS, ETOFFES, &c.

Wholesale Only Supplied.

13 & 15 St. Helen St. | 20 Wellington St. W.  
MONTREAL. | TORONTO.**A. McTAVISH WATT**

Commission Merchant and Manufacturers' Agent,

**Cottons and Woollens**

Office and Warehouse: 72 St. Peter St.

Telephone 1387.

P. O. Box 1845.

**THE MONCTON  
COTTON MANUF'G CO.**

MONCTON, N. B.

Manufacturers of

**BROWN COTTONS & SHEETINGS,**

Cotton Yarns, &amp;c.

**THE ONTARIO COTTON CO.**

HAMILTON, - ONT.,

Manufacturers of

Cottonades, Shirtings, Denims, Tickings,  
Awnings and Ducks.Special Ducks for Agricultural Imple-  
ment Makers.

DUNCAN BELL, Agent, MONTREAL

J. E. McCLUNG, Agent, - TORONTO

**The Barber  
& Ellis Co'y**

43, 45, 47 &amp; 49 BAY Street,

TORONTO,

—AND—

823 Craig St, Montreal

**ENVELOPE**

MAKERS,

Account Book Manufacturers.

Box Makers, &amp;c.

And Sole Agents for the well known paper made  
by THE ST. NEOTS PAPER CO.**Alexander Ewan & Co.**

Manufacturers' Agents.

**COTTONS AND WOOLLENS**Agents for THE MERCHANTS M'N'FG CO'Y.  
St. Henri.Bleached Shirtings, Curtain Serims, Lenos, Fancy  
Muslins and Cheese Bandaging.

No. 5 FRASER BUILDING

43 St. Sacramento Street,

Telephone No. 2870.

MONTREAL

**Brook's  
Machine  
Cotton.**

TRADE MARK

Specially finished for Sewing Machines, and  
for sale by all first-class dealers.**G. & J. BROWN M'F'G CO.**  
(LIMITED)

BELLEVILLE, ONT.

Engineers, Boiler Makers, Machinists,

Foundrymen and Bridge

Builders.

Railway and Contractors Supplies

A SPECIALTY.

Frogs, Diamond Crossings, Switches,

Hand Cars, Lorries, Velocipede Cars,

Jim Crows, Track Drills, Semaphores, Rail Cars,

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

ESTIMATES ON APPLICATION.

**Neal's Worcestershire Sauce  
& Pickle Co.**JAMS, - JELLIES, - CATSUPS  
AND SAUCES, &c.

All goods warranted.

TORONTO, ONT.

HORSE RADISH.

**MARLATT & ARMSTRONG**

Tanners and

**Leather :- Merchants**

483 &amp; 485 St. Paul Street,

MONTREAL.

Tanneries at Oakville, Ontario.

Bookbinders' Leathers a specialty. Calf, Kid,  
Persian Calf, Patent and Red Leathers, Harness,  
Russet Leather, Canadian Calf, Upper, Pebble.

**THE  
Canadian Office and School Furniture Co.**

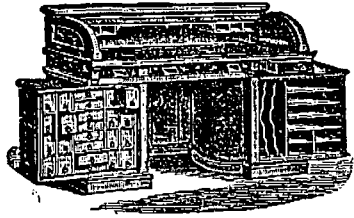
(LIMITED)

(Successors to WILLIAM STAHLSCHEMIDT & Co.)

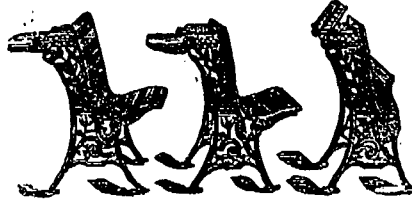
**PRESTON, ONT.**

School, Office, Church and Lodge Furniture.

Received the Highest Award given at the Toronto Industrial Fair, 1886 and 1887



ROTARY OFFICE DESK—No. 51.



THE "MARVEL" SCHOOL DESK.  
Patented January 14th, 1886.

**H. NIGHTINGALE, Montreal Representative, 1803 Notre Dame St.**

"BROWN" and "ARMINGTON & SIMS" ENGINES,  
Steel Boilers, Ice and Refrigerating Machinery.

WE MAKE A SPECIALTY OF

**Water Works Pumping Machinery**

Our IMPROVED COMPOUND and TRIPLE EXPANSION, and

**Compound Duplex Pumping Engines**

Are the most simple, economical and efficient made on the Continent, and are eminently adapted for Reservoir, Stand-Pipe or Direct Pressure systems of Water Works. We have many of these in use in all sizes of Water Works, forming the

**MOST COMPLETE and EFFECTIVE SYSTEM of FIRE PROTECTION.**

Plans, Specifications and Estimates furnished.

**OSBORNE-WORSWICK CO. (Ltd.)**

Engineers,

HAMILTON, Ont.

THOS. WORSWICK, (Consulting Mechanical Engineer)  
Manager.

Address all communications to the Company.

**THE CANADIAN  
LOCOMOTIVE & ENGINE CO'Y  
(LIMITED)**

**Kingston, - Ontario,**

MANUFACTURERS OF

**Locomotive, Marine**

— AND —

**Stationary Engines**

— **Boilers of all Descriptions.** —

Sole Licensees and Manufacturers in Canada for

**ARMINGTON & SIMS' High-Speed Engines for**  
Electric Light Plant, Etc. The "Cycle" Gas Engine,  
Atkinson's Patent. The "Hazelton" Boiler.

NOTICE.—The Canadian Locomotive & Engine Co., of Kingston, Ont., have the exclusive License for building our Improved Patent High Speed Engine for the Dominion of Canada, and are furnished by us with drawings of our latest improvements.

(Signed) **ARMINGTON & SIMS.**

PROVIDENCE, R.I., Nov. 18th, 1889.

Descriptive Catalogues of the above on application.

Estimates given for all descriptions of Machinery

Second-Hand

**LOCOMOTIVES**

Standard Gauge  
In good working order, at low prices  
Send for price and specification to  
**J. & H. TAYLOR,**  
16 St. John St.

**JAMES ROBERTSON,**

MONTREAL, Que.

**JAS. ROBERTSON & CO., Toronto.**

Manufacturers of

**Lead Pipe, Shot, White Lead,**  
Etc., Etc., Etc.

**JOHN J. CARTSHORE,**

49 Front Street W., TORONTO.

**RAILS** Iron and Steel.  
New and Second-hand  
Rail way and Tramway Equipment.

Charcoal Pie Iron, Old Car Wheels, Scrap Iron, &c  
Send for particulars before placing orders.

**READY MIXED PAINT**

FOR ALL PURPOSES.

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

Correspondence solicited.

**WM. HOWE,**

Lead, :- Paint :- and :- Color :- Manufacturer,

:- **OTTAWA.**

**The A. G. PEUCHEN CO. (Ltd.),**

Manufacturers of

**PAINTS**

DRY COLORS, WHITE LEAD

Oils : and : Varnishes.

WORKS:

OFFICE:

ASHBRIDGE BAY. | 46 PRINCESS ST.

**TORONTO.**

*Commercial Summary.*

LEAMINGTON, Ont., will spend \$15,000 on waterworks.

LARGE quantities of potatoes are being shipped to Cuba from Nova Scotia.

A FRENCHMAN of title is about to establish a beet sugar factory at Whitewood, N.W.T.

The population of London, Ont., has increased 11,000 since 1880 and is now nearly 31,000.

MANY acres of celery have been grown in the vicinity of Winnipeg this year and there is likely to be a surplus for export.

COTE St. ANTOINE is talking of a company with \$2,000,000 capital with which to supply itself and neighbors with water.

FOR the first time, it is said, a ship has been obliged to leave this port in ballast owing to inability to secure a cargo either here or in Quebec.

THERE is a rumor on 'change that another seat may shortly be sold as one of the local brokers is about \$12,000 behind in his accounts.

THE first locomotives ever used in the Holy Land have arrived at Jaffa. They will run on the new railway between Jaffa and Jerusalem.

TURQUOISE blue and topaz yellow will be the favorite evening shades during the coming winter in spite of the trying character of the former color.

THE Treasury Department at Washington has notified collectors of customs of the action of the Canadian Government in

# MUNN'S Pure

## Boneless CODFISH

In 2-lb. Bricks.  
Packed in Boxes, 12, 24 & 48 lbs.

This Fish is Cut from the Largest Newfoundland Codfish, and quality is unsurpassed.  
Apply early.

**STEWART MUNN & CO.**  
22 ST. JOHN ST.,  
MONTREAL.

## STEEL, HAYTER & CO.

TORONTO.

### PURE INDIAN TEAS

Direct Importers of Indian Teas from their Estates in  
ASSAM, DARJEELING, KANGRA, CACHAR SYLHET  
AND KUMAON.

Indian Teas from the above districts always in stock.  
Samples and quotations on application to

C. M. RIDGE, WINNIPEG.  
CHAS. R. KING, VICTORIA. FRED. GILLESPIE, CALGARY.

## TROTTER BROS.,

Custom House Agents,

**STORAGE** Bond or Free  
30 & 32 St. Nicholas St.,  
MONTREAL.

THIS SPACE

RESERVED

Leading Wholesale House  
OF MONTREAL.

THE RETAIL HATTER  
is not generally acquainted with the following fact.

He must sell Ten Hats of every twelve he buys before he can make a dollar for himself.

12 Hats bought at \$2, \$24.  
8 do sold 3, 24.  
9th Hat Pays Rent and Expenses.  
10th do Living do  
11th Hat goes to Bad Stock.  
12th do is Profit.

Not knowing these Figures is the reason why so many retail Hatters fail.

**MACLEAN, SHAW & Co.**  
WHOLESALE HATTERS,  
507 St. Paul St., MONTREAL

removing the export duty on lumber, and instructed them that hereafter lumber from Canada will be subject to the duty fixed in the new Tariff Bill.

There is evidently money in the Northwest coal as it is expected that four coal trains daily will shortly be run between Lethbridge and Montana.

FRANCOIS LEBLANC, a waggon-maker of Tingwick, has been living from hand to mouth for a number of years past. He has now assigned owing \$2,700.

The grain elevator capacity of Port Arthur is being increased; work on an annex having been commenced. The capacity of the annex will be 1,300,000 bushels.

The dry goods stock of McGachie Bros., of Woodstock, whose assignment has already been chronicled in these columns, was sold at Toronto for 57½ cents in the dollar.

LETTERS from English firms state that the pack of canned herring and other lines of fish this season have been but about 50 per cent of the quantity put up last year.

THE Brosius Sewing Machine Company offer to erect their factory in Hamilton if that city will subscribe \$50,000 worth of stock. The matter is being favorably considered.

NEWTON J. BAXTER, carriage builder, of Hagersville, has assigned. As far back as a year ago he was in trouble, as he always tried to carry more stock than his capital warranted.

THE sale is reported from Philadelphia of 500 barrels extra heavy sugar-house molasses at 12½c for export. This is understood to close out all that remained of the season's product.

It is stated that a meeting will be held in Washington on the 12th proximo to allow the managers of Canadian railways an opportunity of presenting their side of the question of the bond-

**G. F. BURNETT & CO.**  
WHOLESALE CLOTHIERS,  
MONTREAL.

OUR TRAVELLERS **SPRING SAMPLES**  
Are now on the Road with

AN INSPECTION IS RESPECTFULLY SOLICITED.

ing of goods in transit. It is probable that the Grand Trunk will be represented by Sir Joseph Hickson.

ADVICE from Victoria state that the seal hunters who have been catching seals at two dollars each have combined to raise the price to three dollars owing to the small catch in Alaska this season.

THE steamships George Clarkson, Invermay and Tudor Prince have completed their charters in the coal trade between Montreal and the Lower provinces, and the steamship Dodona is on her last trip.

THE Toronto Fire Underwriters have passed a very strong resolution favoring the passage of the \$424,000 by-law to improve the city water system, and suggesting the purchase of two chemical fire engines.

THE Canadian Land & Investment Company is the name of a new company which has applied for letters patent. Its head quarters will be in Montreal. The proposed amount of capital stock is to be \$100,000.

EGGS under the new American tariff are taxed five cents a dozen; but "birds' eggs" are free. This distinction has raised the question whether a hen is a bird or not. For customs purposes it evidently is not.

THE Grand Trunk has recently rescinded the regulation whereby holders of commutation and suburban tickets were not allowed to travel on the Delaware and Hudson and Central Vermont trains to and from the South.

A WELL-DEFINED epidemic of suicides is at present passing over Europe, in Austria and France. The numbers of self-murders are larger this year than for a long time past. In Germany the annals of daily life in great cities in the past month have been exceptionally full of such records. In fact there seems to be a craze for self-destruction.

Country Merchants will find it to their interest to call on Hees, Anderson & Co., manufacturers of window shades, spring rollers, table oil-cloth, etc. Good bargains can often be picked up there. Office and salesrooms, 99 to 103 King St. W. Factory, Davenport Road, Toronto.

**LOCKERBY BROS.**

IMPORTERS

-AND-

Wholesale Grocers;

CORNER

St. Peter & St. Sacrament Sts.

MONTREAL.

Bell Telephone 723.

**AUSTIN & HUOT,**

WAREHOUSEMEN.

STORAGE, Bond and Free

Customs and Commission Agents.

318, 320, 322 St. Paul Street. } MONTREAL.  
113, 155, 157 Commissioners St. }

CAMPBELL'S

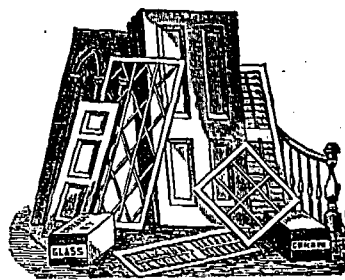
**QUININE :: WINE**

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

Kenneth Campbell & Co., Montreal

**RHODES, CURRY & CO.**

1,000,000 Feet Lumber Kept in Stock.



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



**- ROLLED FLOUR -**

BRANDS

Beaver, Electric, Gem,

Crown, Favorite,

WATT'S FANCY.

Straight Roller for Newfoundland, a Specialty.

Ask for samples and prices.

**A. WATTS,**

BRANTFORD, ONT.

A Nova Scotian barque recently arrived at Coal Harbor, B.C., from Yokohama to load upwards of a million feet of lumber for Callao. This the second vessel loaded by the Morse mill at that harbor for foreign trade this season.

E. J. FAVREAU, a working painter of this city, got into the hands of certain note shavers last summer. As a consequence we now hear of his assignment with liabilities of \$2,400. He is credited with being a good workman.

PRIVATE advices from Batavia report a strong and advancing coffee market, with sales of Malang at 66 guilders and 4,000 peculs unpicked Timor at 62 guilders, the latter showing an advance of 6 guilders since opening of season.

THE Canadian Locomotive and Engine Company are at work on two locomotives for the Chignecto Marine Transit railway, Nova Scotia, which will weigh upwards of 100 tons each, and will probably be the largest engines in the world.

ALEXIS THERIAULT, general storekeeper of Fraserville, has been in business for about six years and has apparently gone behind at the rate of \$500 per year. His wife had some money, and he has evidently worked his credit for all it was worth, for he now assigns with liabilities of \$12,000 and assets valued only at \$9,000. And yet he is said to have done a fair business.

**" OUR NATIONAL FOODS "**

And Choice Breakfast Cereals

Desiccated Wheat.....4 lbs	} 1 doz. in case.	Patent Prepared Groats..1 lb tins
Desiccated Rolled Oats.....4 lbs		Gluten Flour.....4 lbs
Snow Flake Barley.....3 lbs		Barley Meal.....4 lbs
Roll'd Wheat Flakes.....3 lbs		Rye Meal.....4 lbs
Buckwheat Flour, S.E.....4 lbs		White Corn Grits.....4 lbs
Prepared Pea Flour.....2 lbs		Germ Meal.....4 lbs
Baravana Milk Food.....1 lb tins		Fruitemly.....2 lbs
Patent Prepared Barley..1 lb "		Pearl Barley (xxx).....2 lbs

The Ireland National Food Co., (Ltd.) Toronto, Ont. The trade supplied in Montreal, Quebec and Maritime Provinces by DAVID ROBERTSON & CO. 279 Commissioner St., MONTREAL.

**E. LAZENBY & SON**

LONDON, - - ENGLAND,

The oldest and largest manufacturers of

**Choicest PICKLES.**

Sole Proprietors of LAZENBY'S HARVEY SAUCE.

Note.—Every article with our name is guaranteed, ENTIRELY

UNADULTERATED

and of the CHOICEST QUALITY.

Sole Agents for Dominion of Canada:

ARTHUR P. TIPPET & Co., St. John, N.B., & Montreal

THE United States Express company has issued peremptory orders to all its agents not to receive money, tickets or lists of drawings from the Louisiana Lottery company, or in any way to assist in the transaction of lottery businesses.

DURING the past week 350 cars of lumber per week have been shipped from Ottawa by the Canadian Pacific to the United States and 400 by the Canada Atlantic. One Chaudiere firm has ordered 500 and is loading 30 per day.

MANUFACTURERS of clothes-wringers want the duty on rubber used in this manufacture abolished. On the other hand, carriage makers are asking for increased duties on bent felloes to encourage the manufacture of wheels in Canada.

BELLEVILLE has started the consolidation of her debt by a sale of \$133,000 worth of debentures, bearing 4½ per cent interest, to a financial institution in Montreal at par. A saving of from \$2,000 to \$3,000 per annum will thus be effected.

THE total loss by the fire at the Metropolitan Rolling Mills is in the vicinity of \$40,000. The insurance, amounting to \$27,000 was placed in the Citizens Insurance Company; but of this \$25,000 was reinsured in other companies. The manager of the Citizens, Mr. E. P. Heaton, states that the moment the loss is adjusted the full amount of the policy will be paid at once.

Assessment System.

**RECORD OF THE MUTUAL RESERVE FUND LIFE ASSOCIATION TO NOV. 29, '89**

RECEIVED IN MORTUARY PREMIUMS \$9,418,037.45.	Total Receipts. <b>\$9,592,614.64.</b>	RECEIVED IN INTEREST \$174,577.19.
RESERVE OR EMERGENCY FUND IN BANK AND SUPERIOR INVESTMENTS. \$2,304,509.35.	Paid to Widows and Orphans, Death Claims. <b>\$7,288,105.29.</b>	TOTAL CASH DISBURSEMENTS AND RESERVE. \$9,592,614.64.

BY REDUCTION OF PREMIUMS HAS SAVED TO MEMBERS IN CASH, **\$20,000,000.**

Agents Wanted.

Offices: Mail Buildings, Toronto, - - - - - WELLS & McMURTRY, General Managers.  
217 St. James Street, Montreal, D. Z. BESSETTE, Asst. Genl. Man.

**T. F. MEDAL GLUE,**  
 GERMAN GLUE,  
 COIGNETS GLUE GELATINE,  
 FINE GELATINE,  
 DEXTRINE  
 GLYCERINE,  
 QUININE.  
 IN STORE AND TO ARRIVE.  
**WULFF & CO.,**  
 32 ST. SULPICE ST., MONTREAL.

**BAULD, GIBSON & Co.**  
 HALIFAX, N.S.  
 [Established 1816]  
 WHOLESALE GROCERS AND IMPORTERS.  
 Special attention given to CANNED  
**Lobsters, Mackerel**  
 AND **SALMON** ALSO  
**MOLASSES AND SUGARS**

E. P. Breckenridge, Toledo, Ohio, Pres.  
 W. C. Breckenridge, Resident Manager.  
 Edwin Norton, Chicago, Vice-Pres.  
**THE NORTON MANUFACTURING CO.,**  
 Manufacturers of  
**TIN CANS**  
 BY AUTOMATIC MACHINERY.  
 Fruit Cans, Lard Pails, Paint Pails and Cans.  
 Baking Powder Cans.  
 Capacity, fifty thousand fruit Cans per day.  
 Sole Agents in Canada for Norton Bros. "Soldier  
 Hemmed" Caps, and Grocers' Sample goods,  
 and Haskell's sample cases.  
 Hamilton, Ont.

**THE DOMINION LIFE ASSURANCE CO.**

HEAD OFFICE, - - - - - WATERLOO, ONT.  
 Authorized Capital, - - \$1,000,000 | Dom. Govt. Deposit - - - \$50,000  
 Subscribed Capital, - - 250,000 | Paid-up Capital, - - - 62,500  
 JAMES TROW, M.P., President. P. H. SIMS, Esq., Vice-President.  
 THOMAS HILLIARD, Managing Director.  
 Our Policy is a straight promise to pay—like a bank draft, almost unconditional. No restriction on travel or occupation. Is nonforfeitable after two or three years—over for failure to pay renewals. Remains in full force till the value is exhausted. It provides a legacy certain, instead of a law suit possible. There are three classes—Abstainers, General and Women—giving each in profits the true benefit of its own longevity. RATES compare favorably with any in the world. Choice of all sound plans of assurance offered, no other. Extension of Agencies in the Maritime Provinces contemplated. Correspondence solicited.

**THOS. HILLIARD, Man. Director.**

F. W. GEORGE, tailor of Aultsville, figured in this column a month ago when he attempted to effect a settlement on the basis of 30 cents in the dollar. In this he has been unsuccessful, and we have now to chronicle his assignment.

CHICAGO packers complain that the new tariff so enhances the cost of tin that such houses as Armour's will have to pay at least \$250,000 more for their cans next year. This should decrease the sale of American canned beef in Canada.

YANKER 'green goods' men have recently been victimizing numerous dupes in Ontario, two of whom are in the hands of the police. Canadian law imposes a penalty of five years' imprisonment for offering to purchase these counterfeits.

J. W. MANLY, druggist, has been doing a small business in Warton for the past 12 years. He has never more than made a living, and last month judgements were lodged against him for about \$200 which appear to have precipitated an assignment.

J. C. VRZINA, a small tailor, who started in the east end of this city in the spring of 1888, with a capital of under \$100, has assigned. He owes \$500 and shows assets of \$300. After rent and taxes are paid there will be but little left for the creditors.

THE bad weather is delaying thrashing and consequently hardly a bushel of Manitoba wheat has reached this city as yet. In fact there is at present a scarcity of export grain and it is doubtful if much can be exported before the close of navigation.

MAXIMAN FOREST, general storekeeper, of Arichat, has assigned. He owes about \$800. He has been in business for 25 years and has always paid his way hitherto, but of late he has run behind, owing to the poor fisheries and the depreciation of real estate in his section.

THE assessment of Ottawa is \$17,640,000 and the population 43,728. In 1875, the value of property exceeded thirteen millions but from 1880 to 1883 the effect of hard times was seen

**HUTCHISON, DIGNUM & NISBET,**

Manufacturers' Agents and Merchants,  
 Linens, Imported Woollens and Tailors' Trimmings  
**SELECT CANADIAN TWEEDS,**

**55 Front Street West, ; ; TORONTO.**

—SOLE AGENTS IN CANADA FOR—

Messrs. J. N. Richardson Sons & Owden, Belfast, - LINEN GOODS  
 Messrs Currie, Lee & Gawn, Hawick, - - - SCOTCH TWEEDS  
 Messrs. R. Pringle & Son, Hawick, - - - SCOTCH UNDERWEAR  
 Messrs David Moseley & Son, Manchester, - RUBBER GOODS  
 Messrs. J. S. Manton & Co., Birmingham, - - - BUTTONS  
*Stock of Linens, Tweeds and Trimmings always on hand.*

R. B. HUTCHISON (late Mills & Hutchison) Ed. J. DIGNUM R. A. NISBET

when the figures fell below eleven millions. The exempted property amounts to \$11,600,000, ten millions of this being government property.

PHILIPPE TURCOTTE, a shoe dealer of Quebec, is endeavoring to effect a compromise with his creditors on the basis of 35 cents in the dollar on liabilities of about \$3,000. The offer is likely to be accepted.—Mederic Barbeau, a trader of St. Constant, has assigned. He owes \$5,900.

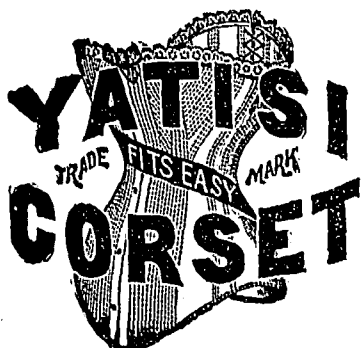
PETER KINSELA, of Cornwall, has been in business as a harness maker for forty years back. He is spoken of as a very decent, honest, old fellow, who made excellent harness; but he is evidently unable to compete with young men, for we now have to chronicle his first assignment.

A. BEAUVAIS, dry goods merchant of this city, has been called through the press as an absentee debtor. A meeting of his creditors was held on the 22nd, when a statement was presented showing liabilities of \$4,500 and assets valued at \$2,900. The stock will be sold on the 30th proximo.

FOSTER & ALLEN, builders and contractors, of Amherst, N.S., have assigned. They owe \$18,000, of which \$10,000 is preferred. They seem to have attempted too large a business for their means, and as they had but little business training, their ultimate success was always more or less doubtful.

LEWIS GODDOLT, boots and shoes of Winnipeg, has assigned. He will owe close on \$11,000 and his assets are supposed to be worth about the same figure. He has always been largely indebted to one local wholesale house, in whose hands he has practically been, and who have apparently got tired of him.

**CROMPTON'S CORALINE CORSETS.**



AGENTS FOR  
 EASTERN ONTARIO,  
 QUEBEC  
 AND THE MARITIME  
 PROVINCES.  
**Robertson, Linton & Co.,**  
 Wholesale Dry Goods  
 Corner St. Helen and  
 Lemoine Sts.,  
 Montreal

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

**Cod.-Liver.-Oil**

384 ST. PAUL ST.

COD LIVER OIL, Norwegian, in bulk.  
COD LIVER OIL.

*IZDAHL, Pints and One-Half Pints*

COD LIVER OIL, Newfoundland

PURE GROUND SPICES.

PHARMACEUTICAL EXTRACTS

**Lyman, Sons & Co.**

ESTABLISHED 1800.

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

— AND —  
**GENERAL AGENTS,**

27 & 29 St. Sacrament St., Montreal

AGENTS FOR

Geo. Sayer & Co., Cognac, France.  
Chas. Coran & Co., " "  
Auger, Fils & Co., " "  
Musseron Freres, " "  
Wisdom & Warter, Jerez de la Frontera, Sherries.  
Warter & May, Oporto Ports.  
J. T. Wilkens, Rotterdam, Holland Gin.  
Ind Coope & Co., Burton-on-Trent, Alex.  
Siebert & Sons, Trinidad, Genuine Angostura Bitters.  
Banagher, Irish Whiskey, on the Green Banks of the Shannon.  
Eschenauer & Co., Bordeaux, Clarets, Sauterns, &c.  
Cathcart & Co., Ayr, Carrick Blend, Scotch Whiskey.  
Andrew Usher & Co., Edinburgh, Scotch Whiskeys.  
Royal Hungarian Government Wines, of Budapest, Hungary.

C. C. CLEVELAND. GEO. F. CLEVELAND.

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

Manufacturers of

**LEATHER BELTING**

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

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

THE

**Dominion Button**

WORKS

Manufacture all Styles and Colors in COVERED  
BUTTONS, including Military, Police and Rail-  
way. Names stamped on buttons if required.

Address

433 BEAUDRY STREET. 433

MONTREAL.

**HODGSON, SUMNER & COY**

— IMPORTERS OF —

*Dry Goods, Small Wares and Fancy Goods,*

347 and 349 St. Paul St., MONTREAL,

And 39 Princess Street. - - - Winnipeg

A MEETING of local life assurance agents has been held for the purpose of forming an association. Messrs. H. Corthorn, of the Canada Life; P. La Ferriere, of the Equitable Life; Hubbard, Standard Life; Cowley, Mutual Life; and Jenkins, Sun Life, were appointed a committee to make the necessary arrangements.

MAJOR MCKINLEY did no harm to Canadian barley growers this year at all events. Nearly all the barley grown in this country for the American market got across the line before his bill come into force, and, owing to the rush to buy, the farmers got ten cents more a bushel this year than for many years past.

M. J. McCaul & Co., grocers, of Ottawa, have assigned. They were only in a small way and being looked upon as lacking in ability enjoyed only a restricted credit.—Alban Tracy, another grocer of the same city, has also assigned. He made barely a poor living, and as far back as last July was reported out of business.

McKENZIE & HAMILTON, woollens, of Toronto, started in 1883, with a capital of \$5,000. At first they did well, but then they launched out too freely for their means and the result has been an assignment. They attribute their failure to the fact that they are indebted to the insolvent firm of Suckling Cassidy & Co., for \$3000 on accommodation paper, to a series of losses by bad debts and to pressure by their bankers; but the general impression seems to be that they have tried to do more business than their means warranted.

**GORDON MACKAY & CO.**

— IMPORTERS OF —

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

Represented in MONTREAL by

**A. I. MORISON & CO.,** Glenora Building

**Special to the Trade.**

400 Pcs. Navy Blue Flannel, 26 and 28 in.  
Plain and Twills.

500 Doz. Shirts and Drawers.  
1000 Doz. Hosiery, Cashmere and Wool.

*The Above to be Sold at less than MILL. PRICES*

**DUMARESQ & CO.,** Glenora Buildings,  
1886 Notre Dame St., - - - Montreal

**POROUS TERRA COTTA**

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

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

**THE RATHBUN COMPANY,**

DESERONTO, ONT.

PAINT dealers complain of the growing tendency to adulterate linseed oil. They say that unscrupulous jobbers pump out from 12 to 20 gallons of linseed oil from a barrel, bearing a well-known and reputable brand, and replace it with the adulteration—usually some production of petroleum—and then sell the whole under the crusher's brand.

THE new Quebec, Montmorency and Charevoix railway would appear to be in the market, as application will be made to the legislature for power to sell to the North Canadian Atlantic railway, which is the projected line to Labrador. It was supposed that the C.P.R. would purchase the line and extend it to Murray Bay.

Wool importers state that the Australian wool clip just closed was one of the most satisfactory in the history of that colony. The increase in the export for the present year is estimated at 150,000 bales and in view of the high quality of the product it is estimated that the increase in value of the last clip over that of the previous year is more than \$24,000,000.

Advices from Kingston state that the locomotive works there are building five engines for the Canadian Pacific railway, ten heavy standard Moguls for the Grand Trunk railway, four weighing ninety tons each for the Chignecto (N.S.) Marine Transport

**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.

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

**L. A. WILSON & CO.,**

28 Hospital Street, - - - Montreal,

— Agents in Canada for —

Innaprior & Co.,	Bordeaux,	Clarets and Sauterns.
Bushmills Old Distillery Co.,	Belfast,	Irish Whiskies.
Greenless Bros.,	Glasgow,	Claymore Scotch Whiskey
Sanchez Romate,	Jerez,	Sherries.
Quantin & Co.,	Cognac,	Brandies.
Clode & Baker,	Oporto,	Ports.
Sevil Hormanos,	Tarragona,	Reds and Mass Wines.
Deutz & Geldermann,	Ay,	Gold Label Champagne.

**BASS ALE and GUINNESS STOUT—Doris Head Bottling.**

# Suckling, Cassidy & Co.

TRADE AUCTIONEERS and COMMISSION MERCHANTS,  
TORONTO.

Trade Sales held fortnightly. All classes of Merchandise handled.  
Returns in Cash week following sale. Liberal advances made when requested.

**ALL** CORRESPONDENCE and BUSINESS STRICTLY PRIVATE.

## DAWES & CO., Brewers & Malsters

INDIA PALE and XX MILD ALE.  
EXTRA and XXX STOUT PORTER.  
Wood and Bottle. Families Supplied.  
3 AND PORTER, Quarts and Pints.  
Office - - 521 St. James Street West  
**MONTREAL.**  
Orders received by Telephone.

Halifax Steam Coffee and Spice Mills.  
ESTABLISHED 1841.

**W. H. SCHWARTZ & SONS,**  
WHOLESALE  
**COFFEES and SPICES**  
Of every description, put up in all kinds of packages.  
**Halifax, Nova Scotia.**

## LONSDALE, REID & CO., DRY GOODS.

Our Travellers are now on the road with a complete range of FALL Samples. All orders will have careful and prompt attention.  
**18 St. Helen Street. - - Montreal.**

## DODWELL & HOGG, CIVIL ENGINEERS

— AND —  
**GENERAL DRAUGHTSMEN,**

Room No. 52. - - - Imperial Building  
**MONTREAL.**

Surveys, Plans, Specifications, Estimates, Superintendence and Construction of Railways, Water-Works, Drainage Systems and other Public Works.  
All kinds of plans made, copied or traced by experienced draughtsmen.  
Designs and estimates furnished for Architects' Ironwork  
Arbitrations managed for Contractors and Companies interested in Public Works.

C. E. W. DODWELL, B.A. | A. L. Hogg, C. E.,  
M. Inst. C. E., M. Can. Soc. C. E. | M. Inst. C. E., M. Can. Soc. C. E.  
BELL TELEPHONE 2288.

railway, and five standard eight-wheelers for stock. These will keep 300 men working until June next.

H. ROGALSKY, general storekeeper, of Sudbury, has assigned. Last month he held a meeting of creditors in this city at which he presented a statement showing liabilities of \$3,600 and assets nominally worth \$4,900. The creditors then offered to accept 60 cents in the dollar secured, which he apparently has been unable to pay. The circumstances were fully reported in our columns at the time.

P. ISAIE BOIVIN, boot and shoe manufacturer, of Quebec, has suspended. His liabilities are between \$25,000 and \$30,000 but it is believed the estate will turn out well. He was formerly a retailer and went into the manufacturing business about 8 years ago. He lost heavily by the failure of W. E. Brown of Ottawa and in June 1889 was compelled to seek a settlement at 30 cents in the dollar, unsecured, on liabilities of \$40,000. This he paid; but since then the banks have not been inclined to favor him and, as he is reported weak in management, it is not difficult to account for his failure.

## ROBB BROTHERS,

MANUFACTURERS OF



**THE COOK PATENT BUGGY GEAR.**  
**KNOWLTON, - - - QUEBEC**  
Correspondence Solicited.

## FOUNDRY FACINGS

— AND —  
**SUPPLIES.**

Constantly on Hand a Full Assortment of  
the above.

(QUALITY GUARANTEED)

Agents for THE MORGAN CRUCIBLE CO'S  
**PLUMBAGOS.**

**J. W. PATERSON & CO., 47 Murray St.**  
**MONTREAL**

MALO, BEAUVAIS & Co., tailors, of Ottawa, have assigned. F. X. Malo started this business alone. Next he took in I. A. Beauvais, whose unsuccessful career in this city has more than once been commented on in these columns, and who could import very little strength into the concern. Trade in their vicinity is overdone and, as they did only a small business, their failure will be a surprise to no one.

JAMES THOMPSON, general storekeeper of Buckingham, is endeavoring to secure a settlement with his creditors on the basis of 60 cents in the dollar, secured by his brother. He failed about seven years ago when he settled on the same terms. This time one of his Montreal creditors declines to accept any compromise, and the stock is now being taken by a firm of accountants. He seems to have carried too large a stock for his means.

Two American naval officers have made an expert examination of the nickel mines in the Sudbury district for the purpose of ascertaining whether Canada was capable of producing the amount of nickel required by the U.S. Naval Department. It is understood that they have reported favorably, and that the

## MACFARLANE, MCKINLAY & CO.

Manufacturers of

## WINDOW SHADES


Shade Cloth, Spring Rollers, &c.

**TORONTO - - - ONTARIO**

**THE WHITE LEAD ASSOCIATION OF CANADA.**

This Association was formed for the protection of consumers against adulteration of White Lead sold as pure. There is no combination of prices. Buyers are warned against certain brands of White Lead now being sold bearing labels marked "Genuine" and "Pure," which are heavily adulterated. Each package of "Canadian Standard White Lead" is guaranteed pure Lead and Oil, and bears the following label:—

**30 ST. JOHN STREET, CANADIAN STANDARD.**



THE WHITE LEAD PAINT CONTAINED IN THIS PACKAGE IS GUARANTEED BY THE WHITE LEAD ASSOCIATION OF CANADA TO BE ABSOLUTELY PURE.

*Thos Darling*  
Secy of the Association.

**MONTREAL**

**Insist upon this Label and you are Safe.**

The following manufacturers have exclusive rights to above label: In Toronto, Elliot & Co., Sanderson Peasey & Co., A. G. Pouchon & Co. (Limited), Ontario Lead and Barb Wire Co. (Limited), Toronto Lead and Color Co. (Limited) and in Montreal: Baylis Manf'g Co., Fergusson, Alexander & Co., Montreal Rolling Mills Co., McArthur, Corneille & Co., and A. Ramsay & Son.

Order your Posters, 1, 2 and 3-sheet, at the Journal of Commerce Office

\$1,000,000 authorised by Congress for the purchase of nickel ore will likely be spent in this country.

The Forcimmer absconding has taken a more favorable turn for the creditors. The relative who was in possession of his goods has returned them, or their cash value, and the estate may now realize 50 cents in the dollar. It is denied that Forcimmer had any female companion in his flight, and it is stated that he is now in New York almost penniless, having lost what cash he had at cards.

A NUMBER of small failures have taken place in Ontario during the past week. Among them are the following: A. D. Domp-house and A. Millette, farmers, of St. Timothy; Joseph Bloore, wagons, Bervie; W. J. Watson, printer, Dundas; J. C. Langman, general storekeeper, Hagersville; Peter Beatty, grocer, Hamilton; P. McCall, contractor, Niagara Falls; Chas. Risch, pianos, Berlin; J. Frayne, butcher, Sarnia; and Oliver Manson, baker, Sunderland.

The police census of New York adds over 192,000 names to the population of that city, which is given as 1,710,715, as against 1,513,000 by the Federal census. If these returns are admitted it will entitle New York to a larger representation in Congress. The government may, however, not accept the civic census as it is stated that the people recently counted were counted elsewhere in June, and furthermore that arriving immigrants and out-of-town buyers, and infants born since June have been enrolled.

**J. & A. CLEARIHUE**  
VICTORIA, B. C.,

**COMMISSION MERCHANTS** And Dealers in Fruits & Produce  
Consignments received in all lines.  
Agents for Skidegate Oil Works of Queen Charlottes Islands. Correspondence solicited.

J. E. THOMPSON      W. H. THOMPSON.      J. T. LIEZERT.  
**J. E. THOMPSON & Co.,**  
Commission Merchants - and - Cheese Exporters

331 Commissioners St., - - - Montreal, Que.  
COLD STORAGE—PRESCOTT, ONT.  
Cheese, Butter, Eggs, Poultry, Game, &c. Flour and Meal. Cheese Furnishings. Dressed Hogs, Apples, Onions, Beans, &c. Correspondence solicited.

**McArthur, Corneille & Co.**

Importers of and Dealers in  
**WHITE LEAD AND COLORS,**  
DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands, English 16, 27, and 26 oz. Sheet. Rolled Rough and Polished Plate Glass. Colored Plain and Stained Enamelled Sheet Glass. Painters' and Artists' Materials. Chemicals, Dye Stuffs, Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:  
310, 312, 314 & 316 ST. PAUL STREET.  
—AND—  
147, 149 & 151 COMMISSIONERS ST.  
MONTREAL.

**ISLAND CITY**  
*Paint and Varnish Works*

Island City White Lead.  
" " Ready Mixed Paint.  
" " Coach Varnishes.  
" " Colors.

— ALSO —

Anchor White Lead.  
Albion Ready Mixed Paint.

**P. D. DODS & CO., Proprietors**

**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.

CEYLON advices from Alstons, Scott & Co., Colombo, report: "Plantation Coffee—Our market remains unchanged. Garden Parchment—No business. Native Coffee—Dealers are asking rs. 54 per cwt f. o. b., but we hear of no transactions at this figure. Cinnamon is in fair demand and about 600 bales have been sold at 27½c per pound, first cost, dealers' usual assortment."

Mr. J. TUKE, the commissioner who helped to administer the famine fund in Ireland in 1846-7 and again in 1879-80 is confident that there is no danger of a general famine, and apprehensive that evil may follow the indiscriminate distribution of money; but he states that in certain districts of Donegal, Mayo, Galway, Kerry, and Cork, the Government will have to provide work for the people, and use every means in its power to avert or minimize distress.

The potato districts below Quebec are sending large quantities of potatoes to the United States and according to the Inter-colonial railway authorities the only effect of the McKinley bill will be to increase the price of potatoes by fifteen cents in the American markets. The demand for cars is large, no less than one hundred having been asked for to load potatoes in the River du Loup district already. Oats have been a poor crop, but potatoes are abundant and are selling so well that the farmers are in good spirits.

**GILLESPIE, ROACH & CO.,**

(Successors to Beall, Ross & Co.) Importers of  
**Staple and Fancy Dry Goods,**  
SMALL WARES - - AND - - ART NEEDLE WORK.  
186 McGill St., MONTREAL.

**ROSS, FORSTER & CO.**

Wholesale :: Dry :: Goods  
Nos. 9 & 11 Recollet Street, between St. Helen and St. Peter Streets.  
**SPECIALTIES :**  
Hosiery, :: Gloves, :: Trimmings :: and :: Smallwares.  
Letter Orders have Prompt Attention.



# Canada Life Assurance Company.

ESTABLISHED 1847.

HEAD OFFICE, - HAMILTON, ONT.

Managing Director and President: A. G. RAMSAY.

Secretary: R. HILLS.

Superintendent: W. T. RAMSAY

PROVINCE OF QUEBEC BRANCH:

Company's Building, St. James St., - - MONTREAL

J. W. MARLING, Manager P. Q.

# STANDARD LIFE ASSURANCE CO.

(ESTABLISHED 1825.)

Total Investments, \$35,000,000  
Investments in Canada amount to nearly 5,000,000

MUNICIPAL BONDS PURCHASED and LOANS ADVANCED on MORTGAGE

**BONUS YEAR 1890.**

W. M. RAMSAY, Manager, Montreal.

# NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1888)

Capital and Accumulated Funds, \$33,900,000  
Annual Revenue from Fire Premiums ..... }  
Annual Revenue from Life Premiums ..... } 5,345,000  
Annual Revenue from Interest upon Invested Funds.. }

Head Offices:—London and Aberdeen.

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

Manager for Canada, - ROBERT W. TYRE.

A. BROWNING, City Agent.



JAMES LOCKIE, Inspector,

**B. HUTCHINS & CO.,**  
Real Estate, Rental & Financial Agents,  
Room 201, First Flat, New York Life Building,  
Place d'Armes Square, - MONTREAL.  
Telephone 2486.  
Stocks, Bonds, Mortgages and Cash Loans negotiated.

**The B. Greening Wire Co. (Ltd.)**  
Wire Manufacturers and  
Metal Perforators,  
Victoria Wire Mills,  
HAMILTON, - - - - - ONTARIO

Insurance.

# PHOENIX Fire Insurance Co'y.

LONDON:

Established in 1782. Canadian Branch

Established in 1801.

No. 35 St. Francois Xavier St.  
**PATERSON & SON,**  
Agents for the Dominion.

**LEAF & CO. (Ltd.)**  
LONDON, ENG.,  
General Dry Goods Merchants  
WHOLESALE.  
C. J. W. DAVIES, Representative for Canada  
Nordheimer's Block, MONTREAL.

JOB PRINTING of every description done at the Journal of Commerce Office.



# PHOENIX INSURANCE CO.

HARTFORD.

Cash Capital, - - Two Millions.

Canada Branch:

114 St. James St., - MONTREAL

GERALD E. HART, Gen. Manager.

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

AGENTS ESTABLISHED AT:

Montreal..... Laurin & Smith	Toronto..... James B. Boustend
Hamilton..... P. E. FitzPatrick	Ottawa..... Haycock & Haycock
London..... J. H. Flood	Middlesex County..... David Smith
St. Catharines..... P. H. Gupton	Windsor..... Morton Bros.
General Agent for Nova Scotia & Prince Edward Island... M. B. Daly, Halifax	General Agent for New Brunswick..... F. J. G. Knowlton, St. John

Applications for Agencies may be addressed to the General Manager.

FIRE. LIFE. MARINE.

# G. Ross Robertson & Sons

GENERAL

INSURANCE AGENTS & BROKERS

(ESTABLISHED 1865.)

11 Hospital Street,  
MONTREAL.

Telephone 1277.

P.O. Box 2081.

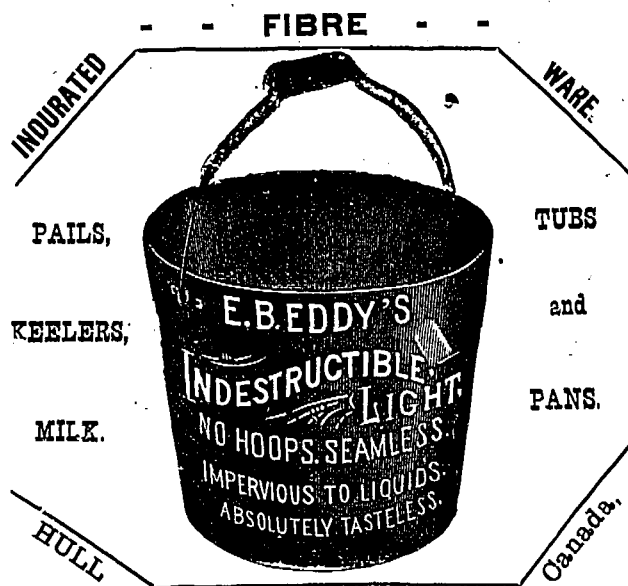
THE CANADIAN  
*Journal of Commerce.*

MONTREAL, OCTOBER 24TH, 1890.

### MUNICIPAL TAXATION.

The question of municipal taxation presents one of the most difficult of fiscal problems. Whatever theory is proposed or plan adopted, the objections that arise remind us of the complaint of the executant of military justice who, in response to the cries of his victim on the triangle, exclaimed, "Whip high or whip low there is no pleasing you."

The celebrated Adam Smith laid it down as an axiom that the proportion of taxation should be based upon the revenue which the tax-payer enjoys under the protection of the state. Now as there is no difference in principle between taxes levied for national, or provincial, or county purposes and those imposed by a municipal body, if Adam Smith is right, the proportion of municipal taxation should be based upon the revenue which the tax payer enjoys under the protection of the municipality. Indeed it is a matter of daily dispute whether the cost of certain works should be borne by the central or local authorities. We have only to consider what services are expected to be rendered by the state or by any form of government to see how exceedingly narrow and defective is the famous law of Adam Smith. The relation of protection afforded by the tax-



ing authority to the revenue of the tax-payer is too narrow for the foundation of any system of taxation, for the protection of life or property is only a small proportion of the service required by the individual taxpayer, and it is unsound because those services cannot be exactly proportioned to individual incomes.

However difficult it might be as a matter of administration, there is no theoretic reason why this Dominion should have a variety of taxation systems. Much might be said in favor of all public outlays for public purposes being provided for by a general tax, or from taxes imposed, collected, and spent by the central government. A merely cursory glance over the list of objects upon which taxes are expended by the various governments that have taxing powers will show that it is not possible to draw lines by which there shall be divided off on a strictly equitable and indisputable principle those objects which must, by such a principle, be provided for only by federal, or provincial, or county, or municipal taxation. The ultimate distribution of such funds as are raised by Customs or Excise duties, or by county rates, is not apportioned for the sole benefit, or to meet exclusively the needs of the several localities from which they are drawn. A road, bridge, harbour or light-house may be of vital interest, having especial value to the commerce of two great districts, or they may be of no service beyond local or personal. Indeed there is a very serious discrepancy between the public incomes derived from certain localities and the expenditure of such incomes within the area from whence they are drawn. The funds for building harbours, canals, bridges, custom and post offices, light-houses, hospitals for the insane, etc., have usually a very slight, most frequently no proportionate connection at all with the taxes raised for such outlays in the localities where they are spent. All the provisions made in cities for local protection of life, health, and property, or for education, or convenience of travel, are intimately interlaced with the general interests of the nation. As of persons, so of all organized bodies of citizens—it is true that no one lives or can live to himself or to itself alone. Hence we submit the grave defect in the famous law of Adam Smith, so far as municipal taxation is included in his principle, as we have seen that it must be; for, if no expenditures were incurred except those required or needed by local tax-payers, those that is, in which they would enjoy a monopoly, then local self-government would be an impossibility. On the other hand were

the municipal system put back into the inchoate condition out of which it has been gradually developing wider and wider powers since the twelfth century, and all local needs were provided for by a central government as in early days, there would be a dead-lock and intolerable confusion from the difficulty of harmonising local needs to the general policy of the country and reconciling the intense local jealousies of counties and cities.

We are then shut up to the necessity of a system of municipal taxation which must to a very great degree be arbitrary in so far as it relates to the merely personal and local interests of tax-payers. We contend that the theory of giving back to the rate-payer an exact or approximate equivalent for the taxes imposed on him is impracticable because the area of benefit covered by municipal outlays reaches very far outside the municipal boundaries. The *quid pro quo* theory of taxation is not compatible with the theory or fact of national unity, or of the corporate unity of a municipality. No state and no corporation can begin to give protection or its other services in strict proportion to the taxes imposed on a locality or a citizen, and any theory which involves such an idea is an absurd impracticability. Hence the movements to apportion service to the incidence of taxation in a municipality, now active in certain cities, and the effort to make each tax-payer the especial recipient of his own taxes, must involve this,—that *he shall not enjoy what the taxes of others pay for*, which those who support the extreme policy of local assessments may ponder over with profit.

#### WHO IS THE AUDITOR?

The discovery that Mr. A. M. McRae, the trusted secretary-treasurer of the Security Loan and Savings Company of St. Catharines, is a defaulter to an amount which must inflict a heavy loss upon the company whose interests were intrusted to his care—even if it should not impair its financial standing in the community—is another of those striking instances which point out the utter inadequacy of the average audit as any safeguard against the peculation of a trusted employe in a high position. That the defalcations of Mr. McRae extended over a considerable period of time seems reasonably certain. So large a sum as \$23,000 could not have been extracted from the coffers of a financial concern of the standing of the Security within a few months without involving an almost certainty of detection. The statement then that the directors were in blissful ignorance of the fact that he was a defaulter at all, until they received an intimation to that effect from his relatives after he had reached a position of safety, argues that his frauds had been gradually and skillfully performed, and therefore that they must have extended over a considerable period of time.

What then was the auditor of the company doing while all this was going on? Of course the directors are primarily responsible; but we are all aware that directors are not always men acquainted with the intricacies of financing. If they were, there would be no need of an auditor; for in that case they could do the work themselves and there would be no necessity to employ an expert at all. It is because they are not, that they find it necessary to employ the skill of a trained accountant to trace out the slightest lesion or error in the books of the concern over whose destinies they preside, and to keep them informed of its finan-

cial progress or decay. And therefore it is upon that trusted official that the blame of not discovering any systematic and long-continued pilfering really rests.

Mr. McCrae's case seems to have been one of those only too common, where the auditor has confined himself to merely clerical functions, and where he has restricted the scope of his examination to simply checking off the books. His report, no doubt, was correct enough so far as it went—but the trouble is that it has not gone far enough. It was not the clear and acute analysis of the business that the directors had a right to expect. It was simply a corroboration, signed as a matter of form, of statements made by the manager which we now know to be false. And, as such, it was far more dangerous to the shareholders in its presence than its absence, since it lulled them into a false security of which the embezzler did not fail to take advantage.

It is not at all an uncommon case. There are only too many of this class of auditor, and the unfortunate point is that they are the ones most frequently employed, to the exclusion of the man who really tries to do his duty. The easy-going auditor is the one most acceptable, the pleasant agreeable fellow who does not want to know too much and who is content to check off the books and receive any statements presented to him as gospel. If it were not so we should not hear of so many defalcations. It is the opportunity, the certainty of being able to outwit or cajole the auditor, that makes the embezzler. No man plunges deliberately into crime. The first step from the path of honesty is always intended to be recalled. Probably the first sum embezzled is taken temporarily to meet some pressing necessity; but when the defaulter once finds out how simple the process is, and how easy it is to hoodwink those who are supposed to check his accounts, he insensibly yields to temptation and the defalcation becomes larger and larger until there is no longer any possibility of replacing it. All this time the auditor goes on placidly signing his reports, and the directors, lapped in a false security, continue to repose their confidence in a man who is now rendered desperate by the ultimate certainty of detection and who therefore is utterly reckless of their interests.

Upon whom then should the blame really fall? Upon the criminal himself, or upon him whose laxity rendered that crime a possibility? If it be a maxim that the receiver is worse than the thief, surely he who furnishes the opportunity for crime is, morally, equally guilty with him who takes advantage of it. This is the responsibility which falls upon the shoulders of the expert who is charged with the detection of fraud, and who fails to take every precaution to that end which his experience dictates as necessary. It is the sense of this responsibility that urges the true auditor to extend the scope of his examination into the minutest details of the accounts offered for his inspection, and which thereby often renders him obnoxious to those whose interests he is in reality conserving. It is the lack of this sense of responsibility that leads other so-called auditors to neglect or slur over the examination they are called upon to perform, and which consequently leads indirectly, but none the less surely, many a man who would otherwise remain an honest and respected citizen, to lower himself to the level of a common rogue and possibly to bring shame and disgrace upon his innocent family. The crime is committed by the embezzler, but its commission is rendered practicable by

those who should check his actions and neglect to do so. Is it any wonder, then, that when a new defalcation astonishes the commercial world, business men should ask, who is the auditor?

#### PROTECTION AND THE MCKINLEY TARIFF.

It will sound to most persons a paradox, or contradiction in terms, to affirm that Protection in its essential character is not responsible for the McKinley tariff. It is not correct to charge upon Protection a desire or willingness to sacrifice one section of the people in order to aggrandise the remainder. The policy which goes by that designation is based upon a conviction that there are certain articles capable of being manufactured at home, and which can be sold as cheaply in the home market as imported goods of the same class. This being so, the policy of protection is directed to the imposition of certain charges upon those imports which will enable first, a new industry to be established, and then for it to exist without being subject to the disastrous competition of a one who desires to crush out a new rival. It has been abundantly demonstrated that home competition is sufficiently active to keep down prices of home-made goods to the level of their cost when imported. Standing as we do by such a policy as being an absolute necessity in developing the resources and utilising the capital and labor forces of a new country, we still are quite prepared to question the justice of continuing such a tariff on any particular manufacture as permanently raises its cost to the home consumer. The force of the Free Trade argument against the maker of certain goods being allowed to tax the consumer by a State tariff thereon is strong in theory, but is dissipated by experience. Now the McKinley tariff is protective in the worst sense, in the only sense in which it is open to economic objections. The American people have been buying certain of our products because they needed them, their home market not being freely supplied by the home producer. Canada stepped in to supply a want; not to beat down prices by underselling. Take the case of barley. We grow what the States cannot rival in quality. They can make shift with U. S. barley for lager brewing, just as they might make strychnine do instead of hops, or the baker substitute potatoes for flour, or oleomargarine be put in place of butter. But Canadian barley is a foreign article not capable of being made in the States, the principle therefore of protection seems inapplicable to such an importation, as no tariff can create the industry of barley-making of the required quality. The barley item then in the McKinley tariff is not defensible on the line of the protection argument from the U. S. standpoint, and one or two things will occur from the new tariff—either the quality of their beer will be lowered, or they will buy our barley, pay the duty, and spread the increased cost over the consumers. Much may be said of several other of our imports of the same character. The importation of our hay, horses, and eggs had an inappreciable effect upon the prices obtained by the home agriculturist. These articles in proportion to their bulk and ease of carriage are seriously burthened by any necessity for long transportation. No protective tariff is needed to keep the hay or horse, or egg crop, of England from competing with those of the States. We are so near their markets, however, that we can supply these articles with economy and profit. And the geographical position is such in

some sections that our goods of this class can be placed in the U. S. markets for less than, or on equal terms with, those produced at home. But there has been no such competition as justifies a prohibitive tariff on the grounds of the protectionist argument. The McKinley tariff, so far as it excludes our goods of the class named, will keep the U. S. markets *short in supply* and create an artificial rise in prices by which a very decided impost will be levied on one section of the people for the apparent advantage of the other. That policy is not "protection;" it is economic war, and like all acts of war is a waste and a damage to both sides. The fact that the best class of horses sell better in England than in the States should be a guide to the Canadian horse breeder. Let him raise the quality of his equine produce and he will have no quarrel with the McKinley bill. We have confidence too in the English market taking our eggs to leave us a profit. If these edibles can be brought, as they are, across the English Channel with slight breakage, there will be no insuperable difficulty in getting them into Liverpool. The changed conditions of trade caused by the new tariff will have compensations to counteract any damage done to Canadian trade. There are ever at work economic forces that even the government of the States cannot override, however much their selfish and to us-ward unfriendly policy may seek to set such powers at naught. The McKinley bill is not based on any economic law, or justified by any fiscal necessity; it is in its very nature and intention a design against the trade of a neighbour which is sought to be injured for political ends, even at the expense of the people by whose representatives the blow is struck. Canada will thrive better in the future than the policy of the McKinley tariff, and in some respects because of that policy.

#### THE SUGAR SITUATION.

The trade continue to discuss with some freedom the probable effect on the Canadian market of the American reciprocity treaty with South America but the question is still remote, as the new tariff will not go into effect before April. We believe that the refiners themselves, who are heavily interested, are undecided as to the outcome and have laid down no plan of action.

The large revenue obtained from sugar, amounting to some millions of dollars per annum, renders it difficult for the government to do away with the duty on raw, and it is a question whether the present duty, freight and charges against the American refined article will suffice to keep our market from encroachment if our refiners are under the disadvantage of working on the dutiable raw material while their United States rivals manufacture from a duty free product. We have heard expressions of glee at the approaching doom of the sugar monopoly, so-called, while the fact remains that Canadian prices have been much on a level with those ruling in the States, and prices have been so low that the refiners have not been making money. There can be no doubt that the planters will advance the price of raw sugar when the duty is finally removed, but the net result will be cheaper sugar in the United States and increased consumption. Revenue necessities are likely to cause sugars to be comparatively higher in this country from henceforth, unless the government should tax tea, and this move would not be popular.

As we have stated above, the new United States

sugar reciprocity law will go into effect in April next, but it is provided that from the first of March, sugars not exceeding number sixteen Dutch standard in color may be refined in bond without payment of duty, and such refined sugars may be transported in bond and stored in bonded warehouses. Refined sugars can be bought in bond during March 1891, shipped to bonded warehouses, and stored until April, when they can be taken out free of duty. If the sugar clauses of the new law do not have the desired effect of stimulating trade with South America, the United States is likely to have another surprise in store, and that is, the encouragement of beet production on a large scale for which the country is certainly as well adapted as Germany, which has increased her exports to the States to an enormous extent of late years. Advices from Europe are just now of special interest. Licht has made his first estimate and it is 50,000 tons in excess of last year. The yield was expected to be much larger and the demand has been maintained. In the season of 1889-90 the European beet crop reached 3,626,880 tons, or 840,000 tons in excess of the previous year. Contrary to expectations the consumption has absorbed this vast supply and buyers are now awaiting the new crop. The yield of cane sugar has not varied much of late years and is placed at two to two and a quarter million tons. The world's production of cane and beet is estimated for this year at 5,700,000 tons. Reports state that the saccharine strength of beet sugar is below that of last year.

The last mail from London brought the following:—  
Beet;—The market has interpreted Licht's tests as favourable and sellers have been less reserved. October closes at 13s less  $\frac{1}{2}$  per cent. Nov—Dec. sellers at 12s 10 $\frac{1}{2}$ d less  $\frac{1}{2}$  per cent and Jan—March done at 13s. Refined firm and long prices still obtainable for fine white pieces. Tate's Cubes unchanged at 19s. London granulated 17s 6d to 17s 9d. Buyers of French crystals less eager. Licht's figures compare thus:—

1890—Roots, 478; last week, 467.
1889—Last year, 540; previous week, 520.
1890—Sugar, 16.47; last week, 16.24.
1889—Last year, 16.58; previous week, 16.73.
Roots.                      Sugar.
1890—478                      16.47
1889—540                      16.58
1888—508                      16.12

#### CANADIAN TRADE DEVELOPMENT.

There are evidences on all sides that a remarkable impetus has been given to Canadian enterprise by the new United States tariff, and this awakening is not confined to any province or section of country. The actual working of the tariff, so far, would seem to indicate that the American market is by no means lost to us, as the difference is being made up by advanced prices in the United States, and somewhat lower prices here. Indeed the unfortunate buyer to the south of us seems to have suffered most.

Our people having had their attention diverted for the time being to other markets for their fall produce seem determined to give them a trial. Thus we have seen large shipments of eggs to England with a favorable reception for the first consignments; potatoes being sent in considerable quantities to Cuba; hay going to England and the West Indies; large exports of apples to the United Kingdom with no fall in price and barley holding its own in spite of the raised duty. In the west a national association for the development

of trade, of a purely non-political character has been proposed. The avowed object is to invite correspondence from various parts of the world, to disseminate news abroad with reference to the general products of the country, and to gather information as to the manufactures and products and minerals which can be disposed of in foreign markets. The scheme includes the issue of a million dollars of debentures, 3 per cent interest to be guaranteed by the government, the funds to be administered by trustees, who would send suitable agents to the countries with which trade is possible. It seems to us, however, that the newly created department of trade and commerce, if properly administered, should meet the case to a great extent, and if guided and directed, private enterprise will do the rest.

The large cash sales which were made before the new law went into operation have caused a flow of the circulating medium and reduced our surplus products to a manageable basis and our producers are consequently not so embarrassed as they might have been. The opportunity thus afforded before the next harvest, for studying their interests and re-adjusting their operations, will, we trust, not be neglected by them. Last year, Great Britain imported no less than 95,000,000 dozen eggs from the continent in addition to her imports from Ireland and other places. Denmark has risen into prominence as an exporter and the greater number are sent to England where they compete with eggs from Normandy and other parts of France. So far as Canada is concerned there seems to be no reason to reduce our production, as favorable prices have been paid for the trial shipments from this port and a portion continue to be marketed in the States. The American market is, of course, precarious, as the advanced prices will divert attention to the importance of the egg trade and cause a larger production in the United States which may in a few years fully meet the demand of the great cities.

Gratifying news is to hand with reference to the growing trade with the West Indies. It is also agreeable to learn that the efforts of the Canadian commissioner to the Jamaica exhibition have been well seconded by Canadian manufacturers and that the Dominion will make probably the most extensive and conspicuous display of any country. The United States, on the contrary, although it has been supplying Jamaica with the bulk of its flour and other produce, has not taken the trouble to be creditably represented at the international exhibition, a slight which is keenly felt. We learn from a lower province exchange that nearly 10,000 brls. of potatoes were shipped from Kingsport, N.S., to Havana, Cuba, last week and these are not the first shipments. This Nova Scotian port, recently connected with the interior by rail has made quite a start as the same paper goes on to say: "There seems to be every likelihood that forty thousand barrels of potatoes will be shipped to the West Indies this autumn and winter, and probably twenty-five thousand barrels of apples to England." The last regular steamer for the West Indies and Demerara, sailing from St. John, N.B., carried goods from Montreal, Toronto, Guelph, Waterville, Que., Pictou, Shediac, Charlottetown, Salisbury, Campobello, Grand Manan, Canning, N.S., and St. John, and space for forty carloads of goods has been already engaged for the next trip. The manifest of the vessel included dry-goods, boots and shoes, medicines, paper and printed matter, clothing, woollens, wire mattresses, organs, pianos, carriages, hay, oats, eggs, roots, laths, shingles, matches,

harness, horses, telegraph poles, smoked herring, potatoes, feed, butter, boneless fish, lard, beans, pork, cod liver oil, furniture, marble, etc. There were also some exhibits for the Trinidad exhibition, comprising a portion of the Manitoba exhibit recently shown in St. John, N.B.

With the American market open to our lumber and fish and a good demand in England and elsewhere for our miscellaneous produce, the new tariff should not permanently confine our trade and cripple our resources although for a season some inconvenience must arise from the changed condition of affairs.

#### A SCHEME OF RETALIATION.

The effect of the McKinley Bill will be felt more severely in Europe than in Canada, and some of the principal nations are considering how to offset its influence and retort upon the American government because of the measure. Great Britain, which has all along found one of its best customers in the United States, looks upon the new tariff as being almost or wholly prohibitory in respect of English manufactures. It is not surprising, therefore, that some mode of retaliation should be looked for. A late issue of the *Fortnightly Review* of London, (Leonard Scott Publication Co., New York) contains a very significant article on the subject, from the joint pens of Mr. A. Egmont Hake and Mr. O. E. Wesslau, in which after dealing with the well threshed out question of protection and free trade, a plan is proposed for meeting fairly and squarely what they term this "wild policy of American legislators."

It is not probable that Great Britain will think of abandoning the free trade policy which has been proven through nearly 50 years of experience to be best adapted to her circumstances and a promoter of the prosperity of her people. Americans are well aware of this fact, and the McKinley Bill has been adopted without fear of any countervailing duty on American food stuffs or on raw materials in return. The firmness with which Great Britain is wedded to her Free Trade policy will account for the impunity with which her trade is attacked by all the nations of the world, and the authors of the article in question have consequently, as they say, been impelled to search for some scheme by which Great Britain can retaliate on the United States without raising the price of food stuffs to her own people. The problem which they seek to solve is how to tax American grain and food-stuffs, and make the tax payable in its entirety by the Americans. It is hoped to show the American producers that England is not defenceless, and that it may rouse American farmers to a sense of what it is costing them in the premises and result in bringing about a political change which may lead to a repeal of this latest act of legislation.

"The scheme is this: (1) Duty to be laid on all corn, dairy produce, beef and other food-stuffs imported from the United States.

(2) The capital raised by such duties not to be absorbed in the revenue of the country but to form a Retaliation Fund.

(3) Out of this Retaliation Fund an Import Bounty to be paid on all similar food-stuffs imported from British colonies or any country receiving British goods free of duty; a higher Bounty to be paid to free trading colonies than to protected colonies.

(4) Bounty to be so calculated that its aggregate

amount shall correspond with the aggregate of the duty levied.

(5) No duty to be placed on any food-stuffs the importation of which from our colonies cannot be encouraged.

(6) The duties to be abolished only when the United States government admits goods as freely as England now admits American goods.

Were this scheme to be adopted, the price of food-stuffs could not rise in price in the English market, because one parcel of goods would be made exactly so much cheaper as one has been made dearer, and the cost of the bulk of the imports would be exactly the same as before. The production and shipment to Great Britain from the colonies and other countries which buy largely in that country, would be encouraged to the benefit of British manufacturers, and a lift would thus be given to the colonies at the expense of the American producers. This would have the effect of limiting the market of the American farmer and producer, to an extent that would rouse him to opposition to the policy of the present party in power.

#### A NEW SYSTEM OF TANNING.

An experiment is being tried in this city which, if successful, bids fair to revolutionize the tanning industry of Canada. It is a practical test of an electrical process of tanning whereby it is claimed upper leather can be produced in three to four days and sole leather in five days, with a saving estimated at 33½ per cent in the quantity of tanning material needed. When we remember that, under the ordinary process worked in this country, these leathers cannot be produced under a period of from four to six months, we can readily see what a revolution in the tanning trade the introduction of a short process like the one in question would involve. Naturally the leather merchants of the city are deeply interested in the success or failure of the new process, and the test they have applied to it is one that will decide at once one way or the other.

The apparatus employed consists of a huge drum, sixteen feet in diameter, revolving on its axis. The inside of this drum is covered with bands of copper wire and other conductors of electricity. Outside the drum is connected by copper brushes with the armature of a dynamo adjusted to pass a steady current of 5 amperes through the solution. The solution is the ordinary one used in tanning, except that it is made from the extract instead of from raw bark. It is that used in most of our large tanneries. In this have been placed 20 heavy, Montreal inspected, hides, averaging 70 pounds, and it is guaranteed that in 108 hours these will be converted into sole leather. The drum revolves night and day for the time appointed, and it is claimed that the constant current of electricity passed through it opens the pores of the hides and enables them to receive the tanning fluid with great rapidity while at the same time it renders the latter more fluid and more adapted for absorption.

A previous test in which it was guaranteed to make upper leather in 72 hours was only partially successful; but the inventors claim that this was due to preventable causes. The boiler of the engine driving the drum and the dynamo broke down, and for fourteen hours the motion of the drum was arrested and the current of electricity cut off. Still at the end of the period the thin hides were perfectly tanned, but the butts of the thicker ones were only partially tanned,

although it is claimed that six hours more would have finished them also.

The importance of this invention to the leather trade can hardly be over-estimated. If it prove as successful here as it has in France, and in Newark, N.J., we shall witness a great change in the tanning business. The process calls for skilled labor and electrical appliances, and, as these are best procured in or near great cities, we shall see the tanneries of the future located in the towns instead of as at present in the country. Another point is that it will open the leather industry to a class of men who are now debarred by lack of capital from prosecuting it successfully. At present the necessity of waiting six or even more months for leather confines the trade practically to wealthy firms; but if the same leather can be produced with a third less material in five days, any one will be able to embark as a tanner who has sufficient means to erect the necessary plant and secure the raw material. Again, it will increase the demand for extract of bark and diminish the use of crude bark. All these are points of great importance to the leather and shoe trade, and therefore the outcome of the present crucial test is awaited with much interest.

#### THE ARGENTINE CRISIS.

A writer in a popular review recently stated that next to the Argentines themselves, and in some respects even before them, the British people are most deeply interested in the recent crisis and revolution at Buenos Ayres. It has done more than merely "touch the pockets" of British manufacturers, who for several years past have been finding in the Argentine market an outlet for goods to the value of seven or eight millions sterling per annum.

Canada has also suffered in her trade, if not in her investments, through the bursting of the 'boom' in the Republic, for instead of scores of ships sailing away to South America with lumber, we have this year despatched less than half a dozen. Two were recently chartered for Buenos Ayres at \$11. It is thought that large quantities of lumber lying here will be shipped to River Plate ports *via* Boston, during the winter and thus our railways will be the gainers. The Argentines have had such a 'boom' during the past few years that it would be strange, indeed, if surplus British capital had not been attracted thither. Thus the external debt of the Argentine government, which now makes a round sum of twenty-five millions sterling, is mainly held in England, and two-thirds of the provincial governments, or nearly every municipality able to sport a civic seal, have tried with more or less success to exploit their credit in London. But this is not all as British capitalists own sixteen distinct railway systems and had not the French got hold of the colonial railways of Santa Fe, they might have boasted in a railway sense, that they were monarchs of all they surveyed. Adding market premiums to actual capitalisation, British railway interests in the Argentine must represent over sixty millions sterling. Furthermore, there is a large and hitherto growing volume of investment money passing to the River Plate through banks, finance companies, and private channels. Englishmen are large land owners in Argentine, also dock owners, ship owners, manufacturers, and traders of various kinds. Nearly the whole of the river navigation is in the hands of a Scotch company, with a capital of over a million sterling. The queen of *estancias*, the famous Curumálan, which reckons its territory by

millions of acres and its blood stock by the thousand head, was created by an Irishman, Mr. Casey, who, it is feared, has gone under in the late crash.

The causes of the financial disaster are of peculiar interest to governments and financiers but we can only treat of them in a cursory way. Suppose that before Irish landlords were reformed nearly out of existence they had no obliging insurance companies to cover their estates with mortgages for them, that there had been little money in the country to lend them, and few people disposed to trust them with it—that would have been somewhat like the plight the Argentine land owners were in ten or fifteen years ago. The lowest rate of interest they could borrow at was one per cent. per month, and a hard fisted lender could easily reconcile it to his conscience to ask a monthly two per cent. In those days a man might own leagues of pampa and have difficulty in getting a suit of clothes. This was a financial absurdity which had to be cured before the country could hope to advance. The State said accordingly to the men of many leagues but no money, "I will start a mortgage bank for you. It will have no capital, so that nobody can lose anything by it; but it will have the prestige of a State bank, and unwary capitalists may be tempted to lend to it who would not take your signature for a tenth of the amount. The bank will value your land, make all the legal arrangements, and take from you a mortgage of your property, giving you in exchange its own bond for an equal amount. With the latter you can go out into the street and sell it to Dick, Tom or Harry for whatever it will fetch. *Vice versa*, should you ever wish to pay off your loan"—not a custom of the country, though occasionally heard of, "all you will have to do will be to go into the street again, buy back bonds of the same class and amount and present them to the bank in settlement of your mortgage." Such is the whole process of floating and redeeming Cedulas.

In spite of the difficulties of postage and registration, Cedulas branded with two-thirds of the letters of the alphabet now circulate on every European bourse of any pretension. London, Paris, Berlin, Frankfort, Amsterdam, Antwerp, Bordeaux, and every other synagogue of mammon has its Cedula fetish or rag baby, which, after the manner of fetishes, gets vigorously knocked about now and then by its worshippers. Up to about 1887 it was possible to follow the issues of the two Cedula banks—the National and Provincial—with comparative certainty. Together they hardly reached a hundred million dollars and the bonds could still be sold in Buenos Ayres at a not very serious discount. It was from 1887 onwards that the Cedula balloon swelled and soared away into the clouds. A market had been found in Europe capable of absorbing the new kind of paper in unlimited quantities; all that the issuing banks had to do was to maintain the supply—a task in which neither of them was remiss. The climax was reached in 1888, when the Provincial bank literally strewed the streets with its certificates of indebtedness. It shipped them to Europe in reams and within the twelve months got rid of nearly seventy millions of them. For a time Argentine trade was prosperous, the exports which draw gold to the country were healthy, and the flood of imports which forces gold out was only beginning. But when the government borrowing had to be drawn in, when the Argentines doubled or trebled their imports from Europe, while their exports grew very slowly, if at all, then the relations between paper and gold underwent a dis-

agreeable change. The gold premium rushed up from 30 per cent. to 80, then to 120, and by rapid jumps to over 200. The change was painfully brought home to the Cedula holders in the form of lower and lower returns on their quarterly coupons. At first the River Plate banks had given about three shillings on the dollar for them. As the gold premium rose they lowered their price to half-a-crown, two shillings, and finally to eighteen pence.

It is very clear that the state of the currency is the key to all the woes of the Argentine at the present moment. The 'boom' has served its turn in one way by opening up regions which otherwise, in the dilatory hands of a Spanish speaking people, might not have been within reach, except to travellers on horseback, in the lifetime of the present generation. The communications established by railways and telegraphs will be of inestimable value in the future development of the country, and further have the merit of making the old political disturbances and revolutions, which dragged on for years, a physical impossibility. The country may be said to be suffering from functional disorder, rather than from organic disease. It may be likened to an individual who has got an attack of nervous excitement accompanied by mania brought on by gambling and followed by prostration of the system. The debt is a huge one but it must be remembered that the resources of the country are immense and time and prudent administration are still capable of removing the burden. Many believe that when the Argentine recovers from the present stagnation and establishes a sound currency and government, it will make rapid strides towards being one of the great countries of the earth.

#### THE NEW FAST LINE.

We learn upon the highest authority that the Comte de Turenne, consul-general of France, and Mr. A. Forget, manager in New York of the Compagnie Generale Transatlantique, are at present in Ottawa submitting a tender to the Canadian government to run a line of fast steamers, making not less than 18 knots per hour, between Quebec, Southampton and Havre. It is intended to run a special fast train from Montreal to connect with these steamers at Quebec, and it is expected that the voyage will be made in five days and a few hours, of which one day will be in the Gulf. If their tender is accepted a fortnightly service will be inaugurated on the 1st of May, 1892, and two magnificent ocean greyhounds are now under construction for that purpose; La Touraine, a twin screw steamer of 10,000 tons and 12,000 horsepower, and La Navarre, of 8,000 tons and 12,000 horsepower. On the 1st May, 1893, two other steamers will be placed on the route, and an ocean greyhound will leave Quebec in summer and Halifax in winter every Saturday. The company stand ready to make a deposit of \$100,000 with the Government as a guarantee of good faith, and are sanguine of securing the contract on the ground that a fast line both to England and the continent of Europe will be far more advantageous to this country than a fast line to England only. The success of these negotiations, when finally consummated, will be largely due to a French nobleman, now resident in this city and a general favorite in society, who has spared no efforts to bring about the desired results. It is also rumoured that the approaching visit of the Comte de Paris may possibly have some bearing upon the contract.

A NEW and questionable class of investment companies are now over-running the New England States and will doubtless soon cross, if indeed they have not already crossed, the Canadian border. They are all worked upon the one plan. The members each pay \$10 admission fee and \$1.25 per month in dues and receive a bond of a face value of \$1000. The \$10 entrance fee and the 25 cents per month go to the officers or originators of the company. The other dollar, or equal to \$12 per year, goes to

bond number one is paid. The scheme differs in no way from that of the ordinary watch or clothing clubs except that the bonds are paid consecutively by number instead of by lot, thus clearing the lottery law on which the others stumbled. A member may hold ten bonds but the numbers must not be consecutive. The fairness of this concession is less apparent when it is remembered that the incorporators have the first chance at the plum. Seven incorporators, for instance, could take seventy bonds and with their families and dependents readily absorb the first thousand bonds without anyone holding two consecutive numbers. On this basis it is computed that even if the fabulous growth outlined in the prospectus was realized, it would be nearly six years before the first outside bond would become payable, and that in the interim the incorporators and their relations and friends would pocket an enormous sum. In fact the possibilities for swindling which schemes like this present are simply incalculable, and in most instances the unfortunate dupes will lose every cent they put in. The only possible prospect of these companies achieving success would be if they could succeed in getting together such a large and constant growth of members as would compensate for the withdrawal of those who secured the payment of their bond before paying in assessments to the extent of its face value. Of course this is possible, but not probable; so that at present the companies would seem to be mere sink-holes into which the great class of investors who try to get something for nothing can pour in their savings to their heart's content.

A FLOOD of light has been thrown upon the methods used by millers in Minneapolis, and other North Western points of accumulation, to affect the ostensible amount of the visible supply in the interests of their speculations. When they are bulling the market, and want the visible supply to decrease unexpectedly, and enable them to unload on the shorts, all they have to do is to transfer the wheat in public elevators at Minneapolis to their private elevators, and it disappears from sight, and the visible supply until these same speculators get unloaded and short of the market, when they report this wheat in their private elevators and it reappears in the visible statement, showing an unexpected increase in stocks; whereupon the bulls who bought their wheat turn around and sell out, while these Minneapolis millers cover their shorts at a corresponding decline and profit. The same object is also accomplished by the use of the old Chicago trick of getting the private elevators made "regular" or "irregular," at the will of their owners, who buy ungraded wheat and that below the contract standard when it arrives in market, and by turning it over, mixing, blowing and screening it, bring it up to take the grade. In the meantime, all thus taken into their elevators disappears from the visible, and the market hedges on the unexpected decrease in stocks, while they take advantage of the advance to sell the nearest option against this wheat in their elevators, which is delivered on contract as soon as it takes the grade; whereupon the bulls who bought it throw it on the market and these same elevator owners cover their shorts, which they put out after they had sold the long wheat in their stores, and then repeat the operation again, having their elevators declared "private" or "irregular," as they had had them made "regular" and "public" warehouses long enough to deliver the wheat they made contract for.

**ECONOMICAL ERRORS.**—Mr. Justin H. McCarthy is following his fathers' footsteps in entering the domain of the historian. One of the most readable of historical works is his "History of the French Revolution" just issued by Harper Bros., of New York. We should not perhaps be too ready to find fault when a history moves more like a work of fiction, according to Macaulay's recipe, than in the old, stately, stilted style which the great essayist so severely criticised. We could pardon Mr. McCarthy's neglect of historical diction were it not that he, or his publisher for him, has committed so many blunders in the text. The work abounds in mischievous typographical errors, but there is an economical one on page 176, where, in speaking of financier Turgot's economic scheme as laid before King Louis XVI., he quotes it as being "No bankruptcy; no increase in the loans; no taxation." We beg to correct Mr. McCarthy's translation. The negative portion of the programme presented to King Louis by the able economist, who was by the way far ahead of his age,

the common fund and when this accumulation reaches \$1,000, consists of the three terse points, "No bankruptcy; no increase of taxation, no borrowing." The positive policy was summed up in one phrase,—*"Reduce the expenditure."* What Matthew Arnold termed the characteristic "lubricity" of the Parisian Frenchman stands out in bold relief in Mr. McCarthy's pages. Space will not permit us to enter into an extensive review of the work, but it is to be hoped, if it reach a second edition, that a little more pains will be taken to quote and to print it more correctly.

MR. G. LAMOTHE, the postmaster of this city, has just been favored with a practical experience of the way in which the civil law works in this province. He was lately served with a subpoena to attend in court and state the amount of wages due to a person supposed to be in his employ. He duly attended and testified that he knew of no such person. A second subpoena followed a few days later, and once more Mr. Lamothe, now somewhat annoyed, attended and testified that no such person ever was in his employ at any time. A little later again and a bill arrived from the examining lawyer for \$3.60 for the cost of his examination, with an intimation to the postmaster that if he did not pay up at once a seizure on his effects would follow. Mr. Lamothe did not pay, and a few nights ago the seizure duly followed. The matter is now in the hands of Mr. Lamothe's lawyers, and the postmaster is awake to the disagreeable fact that it may cost him twenty or thirty dollars for the privilege of being badgered by a lawyer about a person he had never seen or heard of in his life. The distinction between law and justice could hardly be more marked.

THE statements published in the daily papers that an English syndicate has nearly finished negotiations for the purchase of the Ogilvy Mills and those of the Lake of the Woods Milling Co. and the Hudson Bay are certainly premature as yet. No doubt negotiations to that end have been pending for some time but the owners of the mills in question emphatically deny that the purchase is in any sense of the word an accomplished fact. The story goes that the price offered is about \$3,000,000 of which \$2,000,000 goes to the Ogilvies, and that English accountants have been out here, appointed by the Syndicate, making a thorough examination of the books of the various mills, and that the properties have been valued by experts. It is also said that should the consolidation be effected the new board of directors will include some of the best known and wealthiest Montrealers as well as representatives from London, and that the mills will be under the management of Mr. William Ogilvie. But this is all purely conjecture at present, and we must wait until the lapse of time shows whether the offers of the Syndicate will result in the desired amalgamation or not.

THE trial of the Delamarre's at Quebec for arson has been abandoned. Testimony was given to the effect that on the night of the fire there were no liquors or cigars at all in the saloon except a small quantity of gin. Elie Dufour swore that a few weeks before the fire Delamarre came to him and asked him to set fire to the place, telling him it would be done without detection. Witness refused, and the prisoner came to him several times again just before the fire. It was also shown that Delamarre was insured for \$700 in the Lancashire and Guardian companies, \$200 on fixtures and \$500 on furniture. He had insured a few weeks before the fire and got an interim receipt. He went to the office repeatedly to make sure that his insurance was all right which naturally aroused suspicion. But on cross-examination Dufour broke down badly and, as the Crown had no direct evidence to connect the prisoners with the fire, they had no alternative but to withdraw from the case.

In the Chancery division of the Toronto Court on Saturday last judgment was rendered in the actions previously tried at Ottawa of *Latour vs. La Banque Nationale* and *La Banque Nationale vs. Latour*. This was an action against the bank for an account of its dealings with certain timber limits, etc., and an action by the bank upon a promissory note for \$314,933. Judge Rose held that there was a settlement of accounts in 1881, which, except for fraud, could not be opened up or set aside; that fraud had not been shown, nor that it was within



the knowledge of the bank that any error existed which was concealed from Latour to induce the settlement, or, in other words, that the claim was fraudulently increased to lead Latour to enter into the agreement. Latour's action was dismissed with costs, and judgment given for the bank in the action on the note with costs as of a counter-claim to Latour's action, which was first begun.

THE local pig iron market is unsettled over the disturbing reports as to labor troubles now cabled out from the Scotch iron producing districts. It is quite evident to those who are behind the scenes that the ironmasters are preparing to fight all classes of their workers, and more especially the coal miners, whose conduct of late, has become intolerable. Off days are getting so common that operations have frequently been brought nearly to a standstill, with the result that costs have grown heavily, cutting down profits even on good contracts to a minimum. Sooner or later a struggle with the colliers was bound to come about; the action of the blast-furnacemen may precipitate events and the employers are now preparing for the inevitable contest. A late cable, however, states that prices in the iron market were lower in consequence of a report that the funds of the strikers' union had given out and that the men had been compelled to return to work.

THE *Globe* states that the net debt of Toronto to-day, after deducting a sinking fund on hand of \$1,322,000, amounts to \$12,775,000. Taking the assessors' statistics of population—almost 170,000—this means that every man, woman and child in Toronto is in debt for municipal works—or for municipal bungaloes, the words mean much the same—to the extent of a little over \$75. Toronto is annually paying as a debt charge slightly less than \$575,000, which is equivalent to a trifle over one-fourth of the total revenue from taxation in the present year of grace. The interest on this burden of debt averages almost four and three-quarters per cent so that the citizens pay a trifle over \$3.50 each. Taking an average household of say five members it means that the head of the family must contribute \$17.50 annually of interest on civic debt.

THE TORONTO GLOBE.—We are favored with a handsomely printed illustrated pamphlet of about 20 pages containing views of the new premises of our enterprising contemporary the *Toronto Globe*. The exterior of the building shows a remarkable advance on the King street premises, lately occupied, which were presented to the late Hon. George Brown in 1864, by his many friends and admirers throughout Ontario. The interior views indicate an almost luxurious taste, and a combination of the useful with the beautiful that cannot fail to facilitate the work of our progressive contemporary, and render it a pleasure to every one in his employ to perform the various duties of the different departments. We wish our contemporary a large measure of success in his new quarters.

THE following letter has been addressed to all the wholesale dry goods merchants in the city by the Retail Dry Goods Merchants' society:—Notwithstanding the agreement signed by all the wholesale merchants, it has been recently ascertained that several wholesale houses have made sales to persons quite outside of the trade. The Retail Dry Goods Merchants' society really think that such sales have not been authorized by the head of the firm, but were made by disobedient employes; however, the evil still exists, and the Retail Dry Goods Merchants' society invite you to see that the agreement of the 31st of October, 1888, be carried out; for the society will use all legal means in its power to compel every one interested to honor his signature.

THE police census of New York shows a population of 1,700,000. This is 186,000 (the population of a second rate city) more than the census enumerators declared. That the latter were wrong may be inferred from the fact that Gen. Porter, the chief of the National bureau, has agreed to accept the police figures, which, among other things, will entitle New York to an extra member of Congress. It is freely admitted that the late census of the country was a failure and such a circumstance will confirm the impression. The trouble seems to have been due to politics. Gen. Porter and his staff, down to the ward enumerators were

selected because they were partizans, and have failed, not from wilfulness or design, but because the head of the work did not understand it.

WE regret to hear that the old established firm of E. Donahue & Co., of West Farnham, are in financial difficulties, and that an accountant has now their affairs in hand. In March 1884 Mr. Donahue found himself in trouble, and was compelled to ask his creditors to accept a composition of 40 cents in the dollar. At that time he was crippled by losses in outside enterprises, having lost by ventures in a local beet sugar factory as well as through investments in South Eastern Railway stock, and in North West speculations. In fact he had too many irons in the fire. His present difficulties are ascribed largely to the recent failure of W. Donahue & Co. The liabilities will be in the vicinity of \$11,000, and it is believed the estate will turn out fairly well.

THE prospectus is issued for an English company called the Halifax Sugar Refinery Co., with a capital of \$750,000 in 30,000 shares of \$25 each. The company is formed for the purchase of the Woodside sugar refinery which was built at Dartmouth, N.S., by an English company some years ago at an expense of one million of dollars, and which afterwards went into liquidation. The refinery is one of the most complete and best equipped on the continent, and it is claimed that its advantages enable it to refine sugar two dollars a ton lower than any other Canadian factory. The property can be purchased for \$300,000. The directors have subscribed a quarter of a million, and the balance of the stock is placed on the market.

IT would be difficult to fathom the depths to which modern sensational journalism will descend. The latest phase is that of the *Evening Sun* of New York which is now negotiating with the condemned murderer, Birchall, for his autobiography. An exchange naively remarks: "The prisoner has a very retentive memory, and in writing a history of his life has been able to recall so many thrilling incidents that he thinks now the manuscript ought to be worth more than \$2,000." Judging from Birchall's leve of notoriety, and his well-known mendacity, there is no doubt any autobiography of his would be filled with "thrilling incidents," but whether it will prove worth \$2,000 is a little more dubious.

THE October estimates of the yield per acre for the entire breadth of cereal crops as consolidated by the Department of Agriculture are:—Winter wheat, 10.8 bushels per acre; spring wheat, 11.05; the wheat crop in general, 11.1; oats, 19.8; barley, 21; rye, 11.6 bushels. The condition of corn is 70.6 instead of 70.1 last month; buckwheat, 90.7 instead of 90.5; potatoes, 61.7 instead of 65.7; tobacco, 85.4 instead of 82.4. The returns report a material decline in cotton prospects and a fall in general percentage from 85.5 to 80.00. The cause is too much rain. The value of the crop will be somewhat reduced by discoloration. In the more southern districts there is some complaint of the boll worm.

MR. JOHN Row developed not long since from a floor-walker into something more advanced—on his own account. His employment in connection with the unfortunate Dieterle black-goods store led him to buy the stock. He moved to St. Catherine street last May, and now he has the *drapeau noir* on the outside. An industrious assignee has already a large number of signatures.—Latham & Lowe, wholesale overalls, Toronto are in financial difficulties owing to the failure of McKenzie & Hamilton, their principal creditors. They started a year ago and are energetic and pushing young men but their liabilities were always large in proportion to their assets.

THE members of the Iron and Steel Institute of England, who are now visiting the United States, number in their ranks many of the foremost men in the iron industries of the world. It is gratifying to hear that they have accepted an invitation to Canada to become acquainted with the mineral resources and commercial advantages of the country. The route, which includes trips to Sudbury and the chief mineral districts of this province, has been selected and they will be present in this city on the 3rd proximo.

The Commissioner of Crown Lands, the Hon. Mr. Duhamel, has caused a circular to be issued to all the woodrangers under his control commanding them to rigidly enforce the law respecting the cutting of timber in all cases, so that hereafter lumbermen and jobbers will not be permitted to scour the bush and select and carry away the best logs, leaving the remainder of the tree to rot in the woods, or to furnish fuel for spreading forest fires. They will either have to take, utilize, and pay for the whole tree, or they will not be allowed to touch it. This policy, it is hoped, will not only check any waste, but will render it more profitable to manufacture the lumber here than to send it across the line unmanufactured.

A NEW competitor has been added to the list of fire insurance companies now doing business in Montreal. The Union Fire and Life Company, of London, Eng., a very old established concern, which for the past 176 years has been doing business exclusively in the British Isles, has decided to extend the sphere of its operations to the colonies, and for that purpose is opening branches in Canada and Australia. The branch in the Dominion will be located in this city, and Mr. T. L. Morrissey (formerly inspector of the Imperial in the Maritime Provinces) the manager, is now in Ottawa to secure the necessary license from the Treasury Department.

THE Board of Trade Journal of Portland, Me., comes out strongly in its October number for reciprocity with Canada. It says "a fair and equitable treaty is what is wanted;" that the American people do not wish to take any advantage of Canada without giving her compensatory benefits in return; and it urges the appointment at an early day of "a commission of large-minded and able men from both countries" to draft such a measure. In a second article The Journal tells Mr. Blaine that reciprocity with Canada would be worth ten times as much to Maine as reciprocity with the Central and South American States, and that Maine men "should look at home first."

A DEPUTATION of egg packers and exporters, among whom were Messrs. George Wait, Chas. Langlois, Bell, Simpson & Co., Hislop, Meldrum & Co., and J. A. Vaillancourt, waited on the Chambre de Commerce to ask their co-operation in securing the imposition of a duty of 5 cents per dozen on American eggs imported into Canada, similar to that imposed by the United States. It was stated that during last season no less than 633,000 dozen of eggs, principally for tanning purposes, were imported into Canada from the United States, and this competition from an unfriendly neighbour they feel should be stopped at once.

It is a very uncommon occurrence for a ship to be unable to get a paying outward cargo in Montreal, and yet that is the predicament of the ship Ruby now in port. Her agents, Messrs. Carbray & Routh, have been unable to obtain a cargo which would pay for loading and unloading either in Montreal or Quebec and she will, therefore, have to go back in ballast to the Bristol Channel where she will load coal for the River Plate. It is now some twelve years since a ship has left Montreal for England in ballast. Several have left in former years for American ports in ballast, but this year there is nothing to take them there.

THE customs seizures in the fruit trade for alleged undervaluation were of far less importance than the accounts in the daily papers would lead the public to believe. None of the wholesale houses are implicated. The customs claim that certain retail houses, handling fresh vegetables on commission, have been supplied with double invoices, and on the strength of this have made demand upon them for the production of their books and papers. The matter is now in the hands of the Ottawa authorities and there is every probability that a satisfactory settlement will be arrived at.

TELEGRAMS from Woodstock announce the absconding of Percy L. C. Wheeler, junior partner in the boot and shoe firm of Head & Wheeler, and the subsequent assignment of the senior of the firm. A warrant has been issued for Wheeler's arrest on the charge of appropriating \$1,500 with intent to defraud his creditors. He was a warm admirer and chum of Birchalls with whom he first came out to this country as a farm pupil. He had a similar love for fine clothes and display, and appears in other respects to have copied Birchall somewhat too faithfully.

AN absurd suggestion has been made that an export duty be placed on Canadian nickel ores in order to enforce their being smelted at the mines. The ores for convenience of transportation are always reduced to a matte before shipment and this is all that can be done in this country. Its final conversion into metallic nickel must be done at the large smelting works in England or the United States who alone can handle it profitably. To put an export duty then on the matte would be simply to take so much off the price realized by the Canadian miner.

THIS is the period of consolidation. Every day we hear of the amalgamation of mercantile and manufacturing interests into syndicates and trusts. A similar tendency is visible in insurance circles. The absorption of the Queens by the Royal and the purchase of the Glasgow and London by the Citizens are followed by a rumor, as yet without confirmation, that the Liverpool and London and Globe is about to absorb the Manchester and the Lancashire, and the insurance world is now awaiting further information on the subject from head quarters.

A DIVIDEND of 15 cents in the dollar has been declared on the undisputed claims upon the estate of J. Johnson, Toronto, by the trustee, Mr. A. A. Allan. The undisputed claims amount to \$6,726 while those in dispute upon which the dividend is reserved amount to \$4,806 divided as follows:—G. Goulding 2,484, J. S. Dignum, 955, G. W. Banks 570, Boyd Bros. & Co. 191, Barber & Ellis, 126; C. Peterman, 125, J. H. New & Co., 116, G. Goulding, 96, E. Lantrey 89, and Bradstreet & Co., 50 dollars.

J. DAWSON & Co., dry goods merchants on St. Catherine street, have assigned with liabilities of \$6000. The firm was originally Wyness and Dawson and started about two years ago. Wyness found it was not paying and got out, and his place in the firm was taken by a brother of Dawson's. The change was not for the better and the firm have gradually run behind until an assignment has become unavoidable.

THE test consignments of Canadian eggs reached London in good condition and realised ten shillings per hundred on a market where the top price for Normandy eggs was eleven shillings. The packing was satisfactory. It is to be hoped these consignments will be followed up by others, as prices for eggs are always high in London till after Christmas.

THE Manchester Insurance Co. is having its "baptism of fire." The present week in Montreal shows two losses of \$2,000.00 and \$5,000.00 respectively. This is a rather expensive mode of getting itself known to the insuring community; no wonder there are rumors of further absorption in the air, here as well as in English circles.

THE McKinley Bill has evidently not injured St. John, N.B., or the province of New Brunswick. Over a thousand sheep have been exported to the States during the past week and prices of every kind of produce rule higher than at this time last year. It is evident that the American consumer is paying the new tariff.

ALEX. MILLETTE, started a grocery in Longueuil early this year. His wife had some means, although he had none, and it is possible it was her capital that was at stake. At all events he has not found the grocery business as profitable as he expected as he has just assigned with liabilities of \$2,400.

J. J. GREAVES, fancy goods merchant of this city, has assigned. Liabilities will be in the vicinity of \$3,700. He failed before in 1880 when he secured a settlement at 50 cents in the dollar. The present failure is attributed to his expenses being too heavy for the volume of business done.

A CORRESPONDENT in Nanaimo, wants to know the present address of Chas. D. Cory, formerly of the defunct Dominion Fire of Hamilton. Mr. Cory now poses as the head and front of a new concern in Halifax, known as the Eastern Assurance Co.

"WHAT will he do with it?" is the frequent inquiry in respect of that heavy load of good and evil recently absorbed by an enterprising Canadian fire insurance company. Much will doubtless depend on its digestive powers.

NEGOTIATIONS, it is said, have been re-opened between England and France for the surrender of the French rights on the shore of Newfoundland. England proposes a pecuniary indemnity, while France demands, in addition, a concession of territory in West Africa.

It is since transpired that at the recent meeting of the shareholders of the Coaticook Cotton Company, particulars of which were refused to the press, the directors were authorized to dispose of the mill to the syndicate represented by Mr. A. F. Gault.

The directors of the Canadian Bank of Commerce have declared their usual semi-annual dividend at the rate of 7 per cent per annum.

Messrs. Taylor Bros., of this city, general agents for the Canadian Fire Insurance Co., are in need of the services of an adjuster, and of some special agents.

NORWEGIAN mackerel continue to move off at very good prices in New York, but the market for Irish and Halifax fish is slow. Holders are endeavoring to obtain \$18 for the Irish fish.

Owing to the reduced offerings of sealskins Russian sable, heretofore the costliest of furs, promises to be cheap in comparison. One transaction is reported in which a prominent manufacturer paid \$27,000 more for a lot of sealskins than was asked two months ago.

AN American exchange says that the companies writing Michigan saw-mills and salt blocks are experiencing so many heavy losses that they have become quite disconsolate. It is generally felt that rates on this class should be advanced about one hundred per cent, a thirty per cent reduction to be given for a ninety per cent coinsurance clause.

It is claimed that the largest and heaviest belt in Canada has been recently made by the Montreal-Toronto firm of Robin & Sadler for the Manitoba Electric and Gas light company, Winnipeg. It is 85 feet long, 40 inches wide and is made of 3 ply heavy leather. Each outer ply is a single width of 40 inches, and the centre ply is two 20 inch strips.

The apple crop in the Annapolis valley, Nova Scotia, turns out to be larger than at first reported. Baldwins and a few other standard varieties will be more plentiful than last year. A great deal of fruit is unfit for European shipment and will have to go to the cider press. Speculators are paying good prices for picked lots, but report considerable deception in packing.

The experiments made by Newfoundland in the artificial propagation of fish are turning out successfully. Returns received from nine hatching stations situated in Fortune, Placentia, Conception, Trinity and Bona Vista show that 365,000,000 of lobsters have been hatched and set free in the waters, and the reports from Green Bay and the Dildo hatchery will bring the number up to 415,000,000.

The Standard Oil Company has now secured absolute control of the Ohio field and can dictate prices. The Standard has again reduced the price of Buckeye oil and is now paying but 32½ cents for the product, a reduction of 5 cents per barrel within two weeks. This depreciation causes a loss of \$50 on every 1000 barrels to the producer, while the Standard saves by the operation in the Ohio field alone \$1500 a day, or \$45,000 a month.

The impression which seems to be prevalent that the McKinley tariff levies a specific tax of \$30 on all horses, and thus bears heavily on the poorer class only, is altogether erroneous. The truth is that the new tariff provides for a specific tax of \$30 each on horses under \$150 in value, with a duty of 30 per cent ad val. on horses valued at \$150 or over; whereas under the former tariff all horses of whatever value were taxed 20 per cent ad valorem.

The stock of Laudsberg & Co., dry goods merchants of Sherbrooke, was sold by auction on Tuesday last realizing 66 cents in the dollar cash for the stock and 40 cents in the dollar for the book-debts. The creditors will now receive in the vicinity of seventy-five per cent of their claims. The purchaser was Mr. H. Samuels of Sherbrooke, who preferred to buy it himself rather than have it slaughtered as a bankrupt stock, and thereby kill his own and other merchants winter trade before their stocks are broken.

A LARGE trade sale of groceries will take place in this city on Wednesday next when there will be offered 2281 half-chests Japan, 37 half-chests Young Hyson, 17 half-chests Hyson, 326 half-chests Moning, 93 half-chests Soomoo, 309 half-chests Pan-yong, 276 half-chests Pekoe, 436 half-chests Kaisow, 252 barrels golden syrup, 130 puns. Porto Rico molasses, 110 puns. Antigua molasses, 150 puns. Barbadoes molasses, 975 cases Liontomatoes, 600 cases B. C. salmon, 200 brls. Labrador salmon, 1100 brls. and 100 half brls. Labrador herrings, Rorke brand, 50 brls. C. B. herrings and 100 brls. No. 1 green cod.

THE exports of live cattle from the St. Lawrence this season have now exceeded 100,000 head and this caps the record. Unfortunately these were not all fat stock on which there is most profit, quite a proportion of stockers and ill matured animals having gone forward. A Northwest ranchman shipped a train load of fat steers for England and one of stockers for Scotland and made a profit on the one and a loss on the other. Such examples have been numerous and should be borne in mind. At the close of last week our total shipments were 98,320 head, while for the whole season of 1889 they were 85,660. To same dates this year's figures are 38,800 head in excess of last year.

MONTREAL CLEARING HOUSE.—Clearings and balances week ending 23rd October, 1890 :—

	Clearings.	Balances.
17th October 1890.....	\$2,027,401	\$516,073
18th " 1890.....	1,744,329	252,255
20th " 1890.....	1,134,860	172,523
21st " 1890.....	1,751,068	172,510
22nd " 1890.....	1,696,682	313,710
23rd " 1890.....	1,642,649	264,425
Total .....	\$ 9,996,889	\$1,691,505
Last week.....	\$9,706,615	\$1,390,238
Cor. week last year.....	\$10,434,837	\$1,718,467

ENGLAND gathers her eggs from many and distant countries. The following were her imports last year :—

Russia.....	6,230,360	\$ 810,378
Sweden.....	81,090	12,931
Denmark.....	9,467,140	1,396,349
Germany.....	30,050,550	4,359,419
Holland.....	224,060	37,084
Belgium.....	18,270,070	2,764,048
France.....	29,505,860	5,748,204
Portugal.....	178,190	30,762
Spain.....	134,860	26,965
Other countries.....	8,710	1,693
Total foreign countries.....	94,150,890	\$15,187,833
Channel Islands.....	171,620	31,658
Other British possessions.....	2,520	438
Grand total.....	94,325,030	\$15,219,929

SO FAR British Columbia has paid little attention to the taking of any fish but salmon but Gloucester men now wish to engage in the halibut fishery. The halibut fishing banks of the Atlantic have become exhausted and now the practice of fishing in the gullies is altogether adopted. They work in 100 to 150 fathoms of water, whereas formerly 40 was the usual depth. The deep water fishing is attended with greater difficulty and the result not so remunerative. The consequence is that halibut have advanced in the eastern markets. West of Chicago it is a comparatively unknown fish. A Gloucester man recently said that salmon had become a general favorite, and he could not see why halibut, which he considered a superior fish in many respects, should not divide the honors with them. A Vancouver company now to be organized, propose to send a vessel to the fishing grounds up the coast, bring the catch to Vancouver, pack them in ice, or smoke them and ship to the eastern markets. The enterprise will be begun in a small way and if the result justifies the expenditure, a steamer will be fitted up specially for the trade, and the operations largely extended. A man with a thorough acquaintance with the business will visit the markets to make arrangements for sale and will take charge of the catching and shipping. This is one of the industries of the province for which there is room for development and will yet prove an important source of revenue.

A SECTION of the London dockers have given trouble this week. They have been paid high rates for unloading a corn cargo, realizing the almost unprecedented wages for an English laborer of fifteen shillings daily. They struck for 50 per cent increase in the case of two steamers, the Grecian and Tower Hill, alleging that the awkward hold necessitated increased labor. This the owners denied and called upon the union leaders to order the men to work in accordance with the terms of the dockers' agreement. Messrs. Tillett and Mann inspected the ships and held that the men had no cause for complaint and called upon them to unload the vessels. The dockers emphatically declined and stuck to their original demands. Tillett threatened to strike them off the union books but without effect, and while the quarrel between the dockers and their leaders was progressing the owners were suffering the loss of \$1,000 daily. In those circumstances Tillett's advice to the owners to have patience tended rather to exasperate than pacify. Finally the owners yielded the advance of 25 per cent and work proceeded. The incident, however, is instructive. It shows that the London docker has gotten out of the hands of the leaders, and the disclosures now made and unrefuted charges of idleness brought against the men has alienated public sympathy. The owners are only waiting for cold weather, when labor will be plentiful, to resort to a lockout of union hands and to cement that Free Labor League for which they have already made extensive preparations. The Employers' Association means business, and the coming winter is sure to bring another bitter struggle in the labor world.

## Correspondence.

## PAYMENT BY CHEQUE.

To the Editor of the JOURNAL OF COMMERCE—Sir,—In your last issue there is a short article headed "Payment by Cheque," in which you say:—

"A decision of considerable interest to business men has been given by the Supreme Court of Minnesota which has decided that bank cheques are not cash, and do not possess legal value as money until cashed."

Now, it seems to be that the decision of the Minnesota Court, is by no means an establishment of a new principle, nor is it an extension of already well decided law. In the latter part of the last century Lord Kenyon held (*Hodgson vs. Lay* 4 Term Reports 440) that part payment in cash did not deprive the seller of goods of the right to stop in transitu. In the early part of this century (*Feise vs. Wray*, 3 East 93) it was decided that the right was not lost by the drawing and acceptance of bills for the price of the goods, and this though the Bills have not matured. A resale of goods by a vendee and payment to him does not destroy the vendors right to stop in transitu. (*Craven vs. Ryder*, 5 Taunton 433.)

I have been unable to lay hands on the Minnesota case, but I think the principle of the decision is amply sustained by the above authorities which have been followed by the Courts in England and by all countries whose laws are based upon those of England down to the present day; that is if it was a case of stopping goods in transitu. The question may have come up in some other form and depended on whether the property in the goods passed or not. If the payment in cash was a condition precedent, or a condition concurrent, the property did not pass on the handing over of a worthless check. If, on the other hand, it was a condition subsequent the property passed. (Benjamin on sales (Boston 1838) Sec. 360)

Now assuming that, in the Minnesota case, the payment of cash was a condition precedent to the passing of the property it is quite clear that the seller of the goods retained the property in them, and the purchaser, having no property, could transfer none, even to a bona fide purchaser for value. Then upon the well known rule that one may retake his own property whereon found by any means short of felony or breach of the peace it is by no means an astonishing conclusion to reach that one who buys goods and was to pay cash for them, did not own them till he paid the cash for them. As he did not own he could not sell. If he could not sell, his vendee could have no claim on the goods; and, consequently, the original vendor could retake his goods wherever he found them.

It is also abundantly clear that payment by a check, for which there was no funds, was not sufficient; in other words the

passing over of a worthless check was not a payment at all. "A check operates as payment until it has been presented and refused unless such refusal took place before action brought."

(Chitty on contracts 11th Edition 685). A check is "not necessarily payment of debt, it only suspends the remedy." This is familiar law, per. Denman J., in *Elliott vs. Jackson* 1 Cababe and Ellis 362. In *Cohen vs. Hale* 3, Q. B. D. 371, it is said that a check, payment of which was stopped, was "as if it never had been given." The latest case I have seen on this subject is. (*Born vs. First National Bank of Indianapolis*; Lawyers Reports annotated 442 decided by the Supreme Court of Indiana 2nd April 1890, at page 444, col. 1), Elliott J., delivering the judgment of the Court says: "In accepting a check instead of money the creditor dispenses with the necessity of payment in the legal mode, and the reasonable implication is that the check shall be a payment only in the event that it is honored on presentation." (Citing *Boston M. Nat. Bank vs. Boston State Nat. Bank*; 77 U. S., 10 Wall, 648 19h. Ed. 1019). The cited case be it observed is a decision of the Supreme Court of the United States.

Nor would the certification of the check make it any better. A check is but a bill of exchange and, no matter who accepts or how many accept it, still is merely a suspension of the remedy not a payment. If the bank became insolvent or for other reason the check is not paid the vendor would still retain his property in the goods sold. Of course diligence in procuring payment would have its weight in determining the question, but that I understand does not arise. The Indiana Court also I may say guards itself against deciding as to what would be the effect of the payee of the check procuring its certification by the bank on which it was drawn.

I will close this (I fear too long) letter by a brief condensation of the exhaustive note of Mr. Robert Desty the learned editor of the L. R. A. appended to the Indiana case above mentioned. His conclusions are that "a check received for a debt is merely a conditional payment." It "is not absolute... unless expressly so agreed." It "does not operate as a payment unless the check is actually paid in due course." "A certified check is regarded only as a mere evidence of debt due from the drawer." But "it is prima facie evidence of payment." Giving a check when there are funds to meet it is not ordinarily regarded as payment "but is treated as the means to procure the money." If check is dishonored, creditor may resort to his original claim. "The presumption that a third person's check is only a conditional payment may be rebutted." And Mr. Desty cites in support of these conclusions cases from the highest Courts in 14 States, including Pennsylvania, Massachusetts, and New York.

Yours, etc.,

Hamilton, 13 October 1890.

E. FURLONG.

DISPATCHES from Chicago state that the organization of the Lead Shot Trust has been very quietly consummated, but that the two largest and best equipped shot factories in the United States, the Raymond Lead Company, Chicago, and Latham Bros., of New York, have refused to enter the "combine" although these two concerns manufacture more than one-half the total output of the country.

The fall umbrella trade has been unusually strong, and the offering made by manufacturers in general is the best in quality and finish ever put before the trade. But old prices prevail, for the umbrella manufacturing industry is a severely competitive one, and as a result advances are well nigh impossible. For months past manufacturers have been trying to bring about a uniform advance of prices, but have failed in their efforts, notwithstanding the fact that all umbrella makers feel that current prices are too low.

## THE NEW TOPICAL SONG.

You can't push two things in the same way precisely,  
One's certain to fail where the other goes nicely.

They want different channels, to put it concisely—

Do you catch the idea?

For one line of goods may be highly successful  
If advertised well, and another distressful.  
Even if with your "ads," you'd filled the whole press full—

Do you catch the idea?

The wording of "ads." is an absolute science:  
When properly done it bids failure defiance,  
And upon their effect you can then place reliance—

Do you catch the idea?

The agricultural exhibition of Pontiac society No. 1 at Shawville was a good success, fully 3,000 people being in attendance. There was a fine display of grapes, apples, etc. grown in the section. Next in order came cabbages in abundance, of all shapes and sizes. The display of roots was very creditable and the samples excellent, carrots and beets being exceptionally good. Onions, mangolds, potatoes etc., were fully up to the average. In grain, the exhibit was not large, but the quality, however, was good, apparently being little the worse for the damp season.

The anti-tobacco advocates in the United States have published statistics showing, among other things, that if the consumers of tobacco would "swear off" for five years they would save enough money to build a navy of fifty first-rate ships and support it for 75 years, or to give every man in the country 80 acres of land, or to do many other remarkable and desirable things. Now let us have statistics showing that if American women will cease to wear bonnets for three years they will save enough money to pay off the national debt, to give every member of the grand army a pension of \$50,000 per annum, and to supply every male citizen of good moral character, and above the age of 21 years, with five thousand of the best Havana cigars and two barrels of the best whiskey. And yet, even in the face of such statistics, women would selfishly continue to wear bonnets.

A LEADING fruit house has received the following cables, regarding apples in Eng'and the first of the week: Baldwins and Northern Spys landing in good order brought 15@20s. The market is firm with good demand for sound fruit. The shipments last week were 5217 bbls. Arrivals of American and

Canadian apples this week consisted of 2,900 bbls, per City of Rome, Circassian, Toronto, Aurania, Cephalonia and Brittanio. New York Baldwins sold at 17s@23s 6d; Kings, 29s 6d @32s; Canadian sundries, 19@22s. These prices were realized for tight barrels only. Boston fruit has been arriving in bad order, and we cannot quote for sound fruit. Bulk of fruit has been of poor quality and not in the best of condition. Sound parcels of passable quality have been eagerly bought at top prices, and we look for good figures on sound colored fruit of good quality; for common quality the tendency is certainly downward.

A LETTER dated Pernambuco, about the middle of last month, says: "Our new season sugar crop has now commenced, about 2,000 bags of the new sugars having come to market. The weather has been unusually showery for the time of the year, which has

THE GUTTA PERCHA & RUBBER MFG CO.  
H. D. WARREN, OF TORONTO, PRES. & TREAS.  
C. N. CANDEL, SECTY.  
BEARING PACKING, CLOTHING, SHOES.  
INDIA RUBBER GOODS OF EVERY DESCRIPTION, FACTORIES AT PARKDALE, ONTARIO.  
WHITEN FOR FREIGHT AND DISCOUNT, TRADE MARK.  
WAREHOUSE & OFFICE, 43 YONGE ST., TORONTO.  
MONTREAL OFFICE:  
91 TEMPLE BUILDING, ST. JAMES STREET.

to a great extent interfered with grinding operations, so that we do not expect the bulk of the estates to be at work before the fine weather sets in. At all events there will be no sugar in considerable quantity until next month. It appears that the unusually dry weather at the commencement of the year, which had an injurious effect here upon the young canes, has also prevailed in the neighboring provinces, so that on the whole we do not expect to have such a large crop as anticipated, but in this province we may at least count upon larger receipts than last season. For Rio Grande, where crushing operations are in a more advanced stage, three vessels have already been chartered to load new sugars, but we hear of no cargo having been put on the market yet."

RUSSELL & Co, Shanghai, write as follows: Black teas—Since our last report a fair business has been done in the common grades, owing to the satisfactory news from London, and prices have advanced a full toel per picul. Prices have ranged as under: Ninchow, 10@19 t/s per picul; Keemun, 17.25 do; Hohow, 13.25@15 do; Kutoan, 9.50@10.50 do; Oanfa, 9.10@13.50 do; Oopack, 10.50 do. Settlements, 12,500 half-chests; stock, 49,410 half-chests. Green teas—A large business has been done during the past ten days, buying being confined to a few firms. Firm prices have been maintained for both Pingsueys and country teas, especially in the choicest and common grades. Prices have ranged as under: Pingsueys, 12,300 half-chests chops, 12.50@24.25 t/s per picul; Shanghai packs, 55 do, 15 do; Fychow, 3,700 do, 15.30@17.25 do; Tienkai, 4,900 do, 17.50@22.50 do; Moyunes, 6,900 do, 19.50@28 do. Settlements, 28,300 half-chests. Stock Pingsueys, 16,260 half-chests; Shanghai packs, 160 do; Fychow, 700 do; Tienkai, 8,000 do; Moyunes, 9,200 do. Total, 34,260 half-chests.

The London *Greener* says the position of the market for salmon at the moment is certainly stronger, and bids of 1s to 1s 6d per case over the reduced quotations lately ruling have been refused for several large lines, so that purchasers for immediate consumption cannot now execute their orders on the same basis as before. Add to this the fact that English buyers have purchased considerable new Columbia River and British Columbia fish, and also some Alaskan for forward delivery, and reason may be found for venturing the statement that the surplus stock of 1889 pack in the foreign market will not go as far as some "authorities" on both sides of the Atlantic predicted not long ago. Within three days' time there have been orders by cable for some specially favored Columbia River brands for immediate shipment to Liverpool direct via rail and steamer at the highest prices of the season, and fairly liberal quantities of British Columbia stock have also been taken at full prices for shipment via Montreal.

The progress of coffee culture in Guatemala during the past three years has been enormous, the high prices which the crops have realized having stimulated the planting of this staple product in all vacant lands suitable for the purpose. The Central American planters believe that the present high prices will be maintained for a few years to come, giving as their reason for this belief, the unsettled state, politically and commercially, of Brazil, the greatest coffee producing country of the world. To this instability of Brazilian affairs, is ascribed the diminishing product of coffee in that country. Thus, the Central American, keenly alive to opportunities, discovered that coffee culture was a profitable industry; and he forthwith began to open up all available lands on the Pacific slope and has each year marketed his crop at large profits. In the district of Parmaxan, in particular, coffee planting has increased wonderfully, considering the short time in which it has been done. The Guatemalan crop for last season showed a heavy increase over the year previous, and the reports received indicate that the next crop in Guatemala will be one-third greater than the yield of the present year. Guatemalan coffee, as a general rule, has a mild flavor and is often substituted in this country for Java.

# EQUITABLE MORTGAGE COMPANY.

(Head Office, 208 Broadway, New York.)

CAPITAL, - - \$2,000,000  
ASSETS, - - \$11,168,685

I have for sale the Debentures of this Company, bearing six (6) per cent. interest. They are in denominations of \$200, \$300, \$500, \$1,000, \$5,000 and \$10,000; and mature in five years, but are redeemable after three years; and can be registered in the name of the buyer.

These Debentures are issued in series of \$100,000; each series being secured by \$100,000 of first mortgages on improved properties transferred to the American Loan and Trust Company of New York, as trustees; and the fact of such transfer is certified by the Trust Company on each Debenture. Each mortgage is certified to be a first charge upon real estate appraised at not less than two and one-half times the amount of the mortgage; so that each Debenture is specially secured by \$100,000 of first mortgages on real estate certified to be worth not less than \$250,000. The Debentures are also a charge upon all the property and assets of the Equitable Mortgage Company, including its uncalled capital of \$1,000,000.

Half-yearly coupons for the payment of interest are attached to each Debenture. They are payable in New York, but, for the convenience of holders, they will be paid at my office, or they can be collected at maturity through the Quebec Bank in this city, or any other Bank.

The accounts of the Company are audited annually by the official auditors appointed by the States of Connecticut, Massachusetts, New Hampshire, Vermont and Rhode Island; and its Debentures are, by the laws of the States of Maine, New Hampshire, Vermont, Rhode Island and Pennsylvania, authorized as a suitable form of investment for trust funds.

These Debentures are for sale, at par and accrued interest, in amounts to suit purchasers. Any further information regarding them that may be desired I will be happy to give on application.

For information about the Equitable Mortgage Company I am permitted to refer investors to Messrs. MACINTOSH & HYDE, Accountants and Trustees, of this city.

**LEWIS A. HART, Notary,**  
Imperial Building, 107 St. James St., Montreal

The traffic returns of the Grand Trunk Railway for the week ending October 18th, 1890, show a decrease of \$28,359 over the corresponding week of 1889.

3; cables 10@10 1/2. Cattle bills 8 1/2@9; Doc. sixties 7 1/2@7 1/2. Posted rates in New York 4.82 and 4.86 1/2. Money in London 4 1/2; bank rate 5.

## Financial.

MONTREAL, THURSDAY EVENING, }  
Oct. 23rd, 1890.

The market has been dull but irregular all week and liquidation to some extent has taken place. Public interest in stocks is small and probably will be until money is easier. It is reported that the seat of another broker, formerly in difficulty, will be sold. In banks, Commerce was most active and ruled steady with sales of 707 shares. Montreal was more active than lately and quotations varied from 226 to 229 1/2. There was some stir in Molsons at 161 to 162. Canadian Pacific was dealt in to the extent of 4,250 shares and sold as high as 76 1/2 and as low as 75 1/2. Gas sold at 202 to 204 in a small way and the new stock at 187. There were a few paltry sales of cotton stocks. Hochelaga sold at 135, Merchants at 80 and Montreal at 71. There was quite a break in Richelieu, which dropped to 51 1/2. Street railway had a forced sale at 176. Royal Electric firm at 110. Among the sales of the week were 6 Bell telephone at 90, 5 Union bank, 93 1/2, 1 Jacques Cartier 95 and 4 Eastern Townships at 103 1/2. Money loaned on call at 6 per cent and has been hardening as usual at the close of the month. New York funds weak at 1-16 dis. to par and 3/4@1/2. Sterling 60 days eight 8 1/2@5-16 and 8 1/2@1/2; demand 9 1/2@1/2 and 9 1/2@

Banks	No. Shares	Highest price.	Lowest price.	Average same week 1889.
Commerce	787	129 1/2	128 1/2	128 1/2
Merchants	4	146	146	146 1/2
Montreal	365	229 1/2	226	236 1/2
Peoples	68	99	98	100 1/2
Toronto	.....	.....	.....	224
Ontario	29	115	115	136 1/2
Molsons	143	162	161	160 1/2
East'n Townships	.....	.....	.....	.....
Hochelaga	.....	.....	.....	97
Quebec	.....	.....	.....	.....

### Miscellaneous.

Can. Pacific	4,250	76 1/2	75 1/2	69 1/2
Can. Ship. Co.	.....	.....	.....	.....
Gas	98	204	202	202
New Gas	15	187	187	.....
Hochelaga Oct Co	2	135	135	142 1/2
North West Land	.....	.....	.....	82
Richelieu	475	55 1/2	51 1/2	58 1/2
Telegraph	490	98 1/2	97 1/2	94
Street Railway	200	180	176	201
Royal Electric	325	110	110	.....

### MONTREAL WHOLESALE TRADE.

Montreal, Thursday, Oct. 23, 1890.

A marked improvement in payments, and a consequent more cheery feeling, has characterized the market during the past week. The influx of American money has put the country storekeepers in funds, while the bright cold weather is commencing to break stocks of fall and winter goods. Day by day it becomes more evident that the McKinley tariff will do but little injury to Canadian trade as

Leading Wholesale Trade of Montreal

# CARSLEY & CO., LIMITED

WHOLESALE

## DRY GOODS

We invite inspection of our well appointed and well selected Stock of Fancy and General Dry Goods for the

## Fall Trade.

Special Value in

COLORED FRENCH CASHMERES,  
SILK WARP HENRIETTAS,

FRENCH FOULE,

SATIN CLOTHS,

and FANCY DRESS GOODS.

GLOVES, CORSETS,

RIBBONS, EMBROIDERIES,

ART MUSLIN DRAPERIES,

IMITATION OF SILK,

32 in. PRINTED REAL CHINA SILKS.

PRINTED FLANNELS

and FLANNETTES.

Also a full range of

FANCY SHIRTING FLANNELS.

# CARSLEY & CO.,

113 St. Peter Street,

MONTREAL

AND

18 Bartholomew Close,

LONDON, ENGLAND.

a whole, and as our export trade is flowing back steadily to its old channels, and it becomes apparent that the American consumer will have to pay the increase in duty, confidence in the market becomes more assured. In dry goods and groceries an increased volume of trade is evident, and merchants speak cheerily of the situation; but in iron and the heavy metals the feeling is feverish and unsettled, owing to the belief that freights will rule exceptionally low this winter, and that any rise in the value of iron will be offset by a reduction in freights. Chemicals are strong, and large contracts are reported for next spring at to-day's quotations. Oils are quiet

## Our Inducements

A GOOD ARTICLE  
AT A FAIR PRICE.

Our :: Celebrated :: Brands :

"Cable,"

"Mungo," "El Padre,"

AND

"Madre e Hijo,"

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

## S. DAVIS & SONS,

The Largest Cigar Manufac-  
turers in the Dominion.

and firm. Nails are strong owing to the recent fires. Cement is well held. Firebricks are higher. Glass is quiet. Leads are strong, in view of the scarcity of pig-metal. Leather is firm. In fact the situation is generally one of confidence.

ASHES.—Receipts have been moderate the past week, the American demand consequent on the free entry of lots into the U.S. has pretty well exhausted our stock. Sales of old first sort pots were made at \$4.50, since which a choice bill of new ashes has been taken on at p.t. but very much above these figures. The stock at noon to-day was only 75 barrels of which nearly one half are 1888 and 1880 brand and the whole are in two hands. It is now believed that pots may go to \$5.00 for a short time. Seconds now worth \$4.00. Pearls quite nominal. Receipts since 1st January, 1,714 brls pots; 348 brls pearls. Deliveries, 2,077 brls pots; 494 brls pearls. In store at noon, 22nd October, 75 brls pots; 17 brls pearls.

CEMENT AND FIREBRICKS.—Cement is moving freely but there are no large transactions to report; the bulk of the business being of a jobbing character. Prices continue firm at \$2.55@2.70 for London brands and \$2.20@2.45 for Belgian. There is a good demand for firebricks at slightly higher prices and \$21.00@27.00 per 1,000 is being paid for good brands of English make.

DAIRY PRODUCE AND PROVISIONS.—Good butter continues to find a fair local demand at steady prices but exporters are doing very little. As before the demand runs on Townships dairy and on creamery butter. If holders views were not so high a better business would be possible. There is a moderate demand for lower priced goods. Cheese has been going against producers, as buyers have persistently held back and seem to be still in a position to do so while stocks are accumulating in the hands of sellers and some are willing to concede rather than carry over. Sales have been made in Ontario at 10c which would not have been accepted a short time ago and 10½c is now an extreme price. New Zealand cheese has been arriving in England in excellent condition in decided contrast to the American product which has been forwarded all summer in a half matured state and does not give such good value per pound as Canadian. One English writer says:— "This season, perhaps more than any other I remember, the American cheese has been badly made—cured too rapidly, and consequently it won't keep." Another says that the McKinley bill will handicap the American

# GEO. D. ROSS & CO.

—: WOOLLEN :—  
COMMISSION MERCHANTS

— AND —

MANUFACTURERS' AGENTS

MEDIUM and FINE TWEEDS,  
CASSIMERES, DOESKINS, FLANNELS,  
RUGS, SHAWLS, SHIRTS and PANTS, &c.

Sole Agents in Canada for

GLAPPERTON'S SPOOL COTTON,  
KNOX'S LINEN THREADS,  
KNOX'S GILLING NETS, &c.  
MILWARD'S SEWING NEEDLES,  
PATON'S BOOT and SHOE LACES,  
Sudbury's "Castle Gate" Brand Hosiery, Bond's  
Tapes, Asa P. & Co's Corda and Velveteens,  
&c. &c.

MONTREAL: 648 Craig Street,  
Toronto: 19 Front Street.

farmer in his rivalry with Canada as by limiting its imports from England, the States must ultimately limit its exports to it in a corresponding degree. The reason he gives is this: Merchandise is paid for by merchandise, not by specie, because there is not enough gold available for the purpose. The withdrawal of a very few millions sterling from London at once raises the rate of interest and acts on the exchanges, and this again either stops shipments or lowers the cost of goods to restore the balance. Canada, on the other hand, being excluded from the American markets, will be driven to find other outlets for her products and to enlarge her trade with Great Britain. At Belleville 29 factories offered 6,153 white, 2,023 colored; total 8,176, mostly balance of season make; 9¼ was bid for 2,000 and refused. Next week's meeting will probably be the last of the season. At Ingersoll 19 factories boarded 8,300 boxes, chiefly September; 1,700 September sold at 10c and 1,750 September and balance of season at 10c. Eggs have ruled firm as the production is lessening. Strictly new laid are worth 19c and good stock 17c@17½c; receipts here have been moderate. In provisions there is no change to make in prices but pork is firm with fair business doing. At the wharf this week 1,300 French country cheese were offered. Only the pick of the lot, some 300 boxes, brought 10c and holders of the remainder had to be content with a fraction under that figure, prices running down to 9½c.

# JOHN A. PATERSON & Co.

IMPORTERS

## MILLINERY

AND

## Fancy Dry Goods,

12 and 14 St. Helen St.,

MONTREAL.

### Garland's Banks, Bankers and Banking in Canada, With List of Bank Solicitors and Commercial Lawyers.

PRICE, - \$2.00.

The above is the title of a work just published, which will be found to contain the particulars of Canadian Banking, with a complete list of Banks and Bankers, and where located. The growth of Savings Banks, Insurance, Trade and Commerce, Railways and Railway Traffic, Postal Service, Mining and Mineral Production, and Receipts and Expenditure of the Dominion since (1867) Confederation. Also Acts of the Dominion Parliament relating to Banks and Banking, Savings Banks in regard to Bills of Exchange Cheques and Promissory Notes. The issue of Special and Dominion Notes, with a synopsis of the Banking Systems of other countries.

Those desirous of obtaining this work may do so by sending price to the editor.

N. S. GARLAND,  
Department of Finance, Ottawa, Canada.

### THE ONTARIO BANK.

#### Dividend No. 66.

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

**Monday, 1st Day of December Next.**

The Transfer Books will be closed from the 17th to the 30th November, both days inclusive.

By order of the Board,

C. HOLLAND, General Manager.

Toronto, 17th Oct., 1890.

### BANK OF HAMILTON.

#### Dividend No. 36.

Notice is hereby given that a Dividend at the rate of eight per cent. per annum, on the paid-up capital stock of the Bank, for the half-year ending 29th November, prox., has this day been declared; and that the same will be payable at the Bank and its Branches on and after

**Monday, the 1st December Next.**

The Transfer Books will be closed from the 17th to the 29th November, both days included.

By Order of the Board,

J. TURNBULL, Cashier.

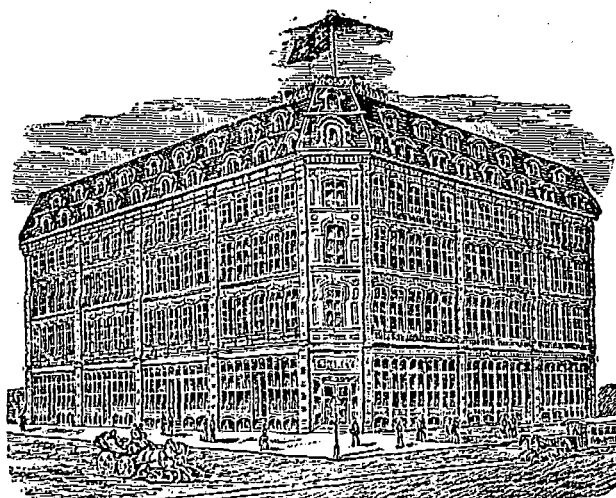
Hamilton, 23rd October, 1890.

**DAY GOODS.**—The general tone of trade is perceptibly more cheery. The influx of money caused by the rushing of produce across the border has placed country storekeepers in funds and the result has been an improvement in remittances and a diminution in the number of failures. Travellers are sending in orders better and stocks in the country are commencing to break. In this city the retail trade has been much improved by the fine cold weather, and both the city and suburban trade speak well of prospects. Manufacturers show greater confidence, and there is a more cheery feeling apparent all round.

**FISH.**—The sales of the week have been very fair and the market is stronger in spite of the heavy arrivals, as it is known that the bulk of the receipts are here now. The Labrador cod fishery is a good one; but the herring has been a failure. A local firm who usually handle 20,000 barrels have only been able to secure 3,000 barrels this season although their steamer visited twenty harbors in the hopes of securing a load. Cod oil is firm at 38c@40c for Newfoundland.

**FLOUR AND GRAIN.**—The flour market has been a nominal one with buyers holding off, and the feeling, if anything, easier. As new flours come forward buyers are likely to have the advantage and the proposed flour mill combine has not hastened their movements. Grain has shown no life and no sales of Manitoba wheat have been reported here. Sales have been made in the west at 80@90c

MEN'S, BOYS AND YOUTHS' CLOTHING  
CHILDREN'S CLOTHING A SPECIALTY.



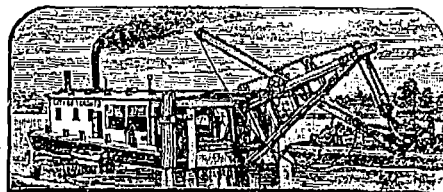
Our Travellers for the FALL and WINTER SEASONS of 1890-91 are now on the road.

## H. SHOREY & CO., WHOLESALE CLOTHIERS

1866, 1868 & 1870 Notre Dame, and 36, 38, 40 & 42 St. Henry St., MONTREAL.

## M. BEATTY & SONS, WELLAND, ONT.

*Dredges, Derricks, Steam Shovels,*



Hoisting Engines,

Horse Power Hoisters,

Stone Derrick Irons,

Centrifugal Pumps

And other plant for Contractors' use.

A. ROBB & SONS, Amherst, N.S., agents for Maritime Provinces.

Peas have sold in car lots at 75c@76c in store and 76c@77c afloat and a little business has been done in oats at 40c@41c for Quebec and 43c@45c for Ontario growth. Wheat and corn are cabled dearer off the English coast. California wheat nearly due 37s 9d. Liverpool fair average red winter 7s 5½d; white Michigan 7s 7½d. Canadian peas 5s 5d. Wh. at in sight on this continent and afloat to Europe 38,900,000 bushels, an increase of 1,011,000 bushels with a week ago, and a decrease of 478,000 bushels with two weeks ago, 2,784,000 bushels compared with a month ago, and 1,246,000 bushels with a year ago. The total quantity of wheat and flour, reduced to wheat, afloat to Europe, is 19,312,000 bushels, compared with 20,160,000 bushels for the previous week, and 18,104,000 bushels for the corresponding week last year. A Chicago writer says:—The movement of our wheat and flour abroad is described as quiet, but it amounts to not far from 1,000,000 bushels per week, and by the end of this month the total since the incoming of July will exceed 30,000,000, or an amount equal to half of what is to spare before the next harvest. That is, in the first four months we will have got rid of half the surplus of both the Atlantic and Pacific slopes through active competition with Russian ports, which are straining every nerve to forward but keep what they have to sell before they are closed by ice and free deliveries by British farmers. The latter are expected to have got through their rush by Christmas and English writers are expressing a fear of scant supplies after that time, though they say just now their markets have about as much offered as they can comfortably take care of. These are the conditions on which was based our recent advance.

**GREEN FRUITS, ETC.**—Shipments of apples are now going forward on every steamer but the quantity is about half that of last year. Prices are 20s@24s for select fall and 25s@30s or good winters in England and Scotland.

Here, fall fruit is worth \$3@3.50 and really choice winter \$4.25@4.75 but common varieties are plentiful and difficult to sell at over \$2.50. Fameuse and snow apples abundant and stocks accumulating. There have been several large deals in the west by English buyers and comparatively high prices are paid for good packers in winter fruit. Pears in large supply and Dutchess and like kinds bring \$5@8 per barrel. Almeria grapes \$5.50@6 per keg. Common local grapes 2½c per lb, Niagara 3c@4c and Delaware 4c@5c. New figs at 12½c@14c. Cranberries \$9@11 per brl. Bananas \$1.25@1.75 for yellow and red \$1@1.25. Jamaica oranges in brls \$5@5.50; lemons \$7@7.50. Sweet potatoes \$3.50@4 per br.

**GRAINS.**—Trade has only reached moderate dimensions during the past week and the large auction sale of staple goods in this line, shortly to come off here, has not improved matters as buyers prefer to wait for it. It will include 2,280 packages of Japan tea and about 1,500 half-chests of China tea. There have been further transactions in new raisins and currants at the prices previously mentioned. Valencia has been placed at 5½c in shipping lots and jobbers prices are 6c@6½c. Buyers seem to have confidence that there will be plenty of raisins and currants to go round and in view of the dearth of green fruit there will be a good demand from consumers. London is strong and a cable received here to-day quoted 19s; two bids at lower prices were refused. The molasses market continues mixed as everything depends on the Boston buyer who has got some 6,000 puncheons between Montreal, Quebec and Halifax which is more than local trade requirements, but which would make quite a clearance if all shipped out to the States. It is largely Barbadoes but includes other grades as well. Dried apples, canned goods and herrings have all been sold to some extent during the week

# FEDERAL TELEPHONE Co.

(LIMITED)

## Telephone Engineers

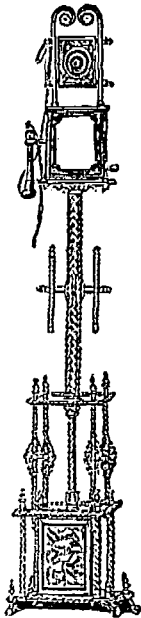
Manufacturers of every Description of Telephone Apparatus.

No Royalties; all Apparatus Sold Outright.

WM. CASSILS, President. | JAS. A. WRIGHT, Manager.

HEAD OFFICE:

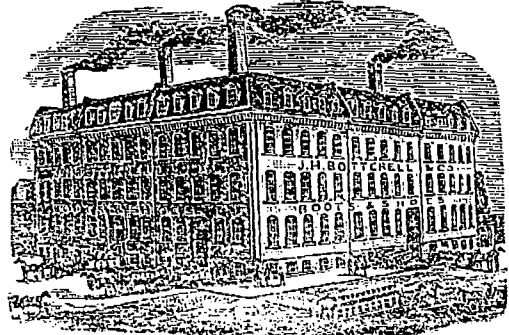
11 St. Sacrament St., MONTREAL



Patent Telephones.

# J. H. BOTTERELL & CO.

QUEBEC.



## WHOLESALE MANUFACTURERS OF BOOTS AND SHOES

Specially adapted to the Retail Trade.  
Sorting Orders receive immediate attention.

Order your Posters, 1, 2 and 3-Sheet, at the JOURNAL OF COMMERCE OFFICE, 171 St. James St.

# SAMUEL SNELL, Holyoke, Mass.

Manufacturer of

## Filtering Stones

Under the Kлары and Snell Patents.

REFER TO

HOLYOKE PAPER CO. .... Holyoke, Mass.	KIMBERLY & CLARK CO.. Appleton, Wis.
PARSONS PAPER CO. .... Holyoke, Mass.	ALEX. BUNTIN & CO. .... Montreal, Can.
BYRON WESTON, .... Dalton, Mass.	PATTEN PAPER CO. .... Appleton, Wis.
BREMAKER & MOORE .... Louisville, Ky.	MORRISON, BARE & CASS.. Tyrope, Pa.

And many others. Send for Circular.

but there has been no great rush in anything. In teas it is a waiting market and there is nothing to report. Sugars are steady with all classes of white unchanged but steady in price. Yellows are 1/2c higher as they cannot be bought less than 1/2c at the refinery.

**HAY AND FREQ.**—Hay has sold by the load, here at \$7.00/\$8.50. Pressed hay a drug at \$9 for extra, \$8.00/\$8.50 for No. 1 and \$7 for No. 2. Feed in good demand. Moullie, \$28, shorts, \$19, and bran \$16, per ton.

**HIDES AND TALLOW.**—Hides are quiet at the reduction of \$1 noted last week. Cheap purchases of Chicago and Toronto hides are reported by tanners. It is said No. 1 Toronto have been bought at \$7 in Quebec. Tallow unchanged.

**IRON AND HARDWARE.**—No transactions in pig-iron are reported this week. Buyers are stocked up for the present and are not anxious to buy as they believe ocean freights will be extremely cheap this winter and that any advance in the price of iron will be fully offset by the fall in freights. Owing to the McKinley bill very little dead weight will be offered for shipment to this side this winter and steamers will be compelled to carry this class of freight almost for nothing. At the present time as low as 2s 6d has been the rate to Boston and even 1s has been accepted to New York, although 2s is the ruling rate. If these rates continue (as there seems every likelihood they will) iron can be landed here just as cheaply in winter as summer. Indeed from the present out-look there seems to be but little probabilities of higher values and the feeling is generally weaker. Tin plates are very firm, but it is hardly likely they will go any dearer although prices will scarcely go any cheaper until May next by which time all the tin intended to get into the United States before

the McKinley tariff goes into force on this article will be out of manufacturers hands. Still it looks at present as if holders of tin plates would do well to clear out stocks before that time, as it seems to be pretty well expected that a heavy drop in values will take place when once the American market is finally cut off. Nails are very firm at \$2.50 and \$2.60. The Abbott fire following so closely upon that at Pillow Hersey's has rendered holders very conservative in their ideas and although country merchants kick against paying any advance it looks as if this time the manufacturers had the whip-hand of the market. In the United States the iron market is feverish and on the whole weak and unsettled. Good brands are held at quoted rates, but on other descriptions there is a tendency to crowd sale even if it involves concessions. Latest cable quotations from London are: Tin, spot, £97 15s, futures, £98 15s; G M. B. Copper, spot, £58 12s 6d, futures, £59; Warrants in Glasgow, 50s 5d; No. 3 Middlesboro, 47s 1 1/2d; soft Spanish lead £14 5s; Best selected copper, £66 10s; soft English lead, £14 15s; Silesian spelter, £24 12s 6d; Hallett's antimony, £74; tinplates, 17s 6d.

**LEATHER AND SHOES.**—The leather market remains quiet and steady but no weaker. Stocks are not accumulating and, in face of the better market in England, and the fact that consignments are being asked for, they are hardly likely to. Shoe men are buying only for immediate wants and decline to anticipate orders. Receipts of hides in Chicago are larger than for many years past and yet so quickly are they snapped up by tanners that there is no appreciable fall in the market. The killing season is now on and we may expect a fall in hides, but whether this will lead to any commensurate fall in leather is another thing. Stocks are much less than they were last year and tanners are not disposed to make concessions.

## WANTED

To represent a Cigar or Tobacco Manufacturing firm as their agent for Nova Scotia, to take orders on commission.

Good connection with the Wholesale and Jobbing Grocery Trade.

Address, MANUFACTURERS' AGENT, P. O. Box 496, Halifax, N.S.

**PAINTS, OILS AND CHEMICALS.**—Oils are quiet and there is but little doing. Buyers are holding off from cod oil and transactions are almost nominal. Linseed oil is weaker but no lower in value as yet. No straw seal is in the market. Turpentine is firm and unchanged. Leads are strong owing to the rise in pig metal and latest cables from London quote white lead at £19 and red lead at £16 10s. A fair jobbing business is reported in paints. Glass is quiet at our quotations. All the heavy chemicals are very firm, especially caustic soda for which it is said large contracts for spring delivery have been made at present figures. In dye stuffs the only change is in gambier which is stiffer at 7c/8c.

**WOOL.**—Foreign rules steady and domestic quiet. A cable from London states that since the last series of sales little business has been done. There have arrived and are available for the next series 35,525 bales. About 3,000 bales have been forwarded direct. Advices from Melbourne state that 127,000 bales were shipped direct up to the early part of the week, including 112,000 bales of new crop. The imports during the week from New South Wales were 739 bales; from Victoria, 2,192; from Swan River, 65; from the Cape of Good Hope and Natal, 635; from France, 547; from Morocco, 501, and from various other places, 91.

### TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, Oct. 23, 1890.

There is only a moderate volume of business being done. The demand is not as active as had been expected, and is the result partly of the warm weather. Prices generally are steady. The outlook is satisfactory. Payments are fair. The money market is unchanged, with call loans on stocks ruling at 6 to 6 1/2 per cent. Prime commercial paper is discounted at 6 per cent. Sterling exchange steady. The stock market has been quiet, but prices of bank shares in nearly all



**SURETYSHIP.**

The only Company in Canada confining itself to this business.

**THE GUARANTEE CO.**

OF NORTH AMERICA.

Capital Authorized, - \$1,000,000  
Paid up in Cash (no notes), 304,600  
Resources Over 1,048,429  
Deposit with Dom. Gov't. - \$7,000

**THE BONUS SYSTEM**

of this Company renders the Premiums in certain cases annually reducible until the rate of One-Half per cent. per annum is reached.

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

Over \$717,528 18 have been paid in Claims to Employers.

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

Secretary, - JAMES GRANT.  
Bankers, - THE BANK OF MONTREAL.

**HEAD OFFICE:**

157 St. James St., MONTREAL.

**EDWARD RAWLINGS,**

Vice-Pres. and Managing Director.

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

**REGAN, WHITE & CO.**

**IMPORTERS**

AND

**Wholesale Grocers,**

CORNER.

St. Helen & Lemoine Sts.,

**MONTREAL.**

cases are higher. Following are the closing bids as compared with last Thursday:—

Banks.	Bid.		Loan Cos.	Bid.	
	Oct. 23.	Oct. 16.		Oct. 23.	Oct. 16.
Montreal	22 1/2	22 1/2	Can Per. ....	200	....
Toronto	115	112	Freehold .....	142	143
Merchants	22 3/4	22 1/2	Union .....	132	132
Commercial	14 1/4	14 1/4	Bldg. & Loan ..	105	....
Imperial	12 3/4	12 3/4	Lond'n & Can'd	124	124
Dominion	15 1/2	15 1/2	Imperial Saving	123	123
Standard	23 1/2	23 1/2	Farmers Loan ..	122	122
Hamilton	147 1/2	147	Ontario Loan ..	124 1/2	1 1/2
	167	165	National Invest	100 1/2	100

**BUTTER.**—Receipts this week have been fair, and the demand good for choice qualities at 15c@17c. Sales of medium at 11c@12c. Inferior grades not wanted. Creamery jobs at 21c@22c. Eggs in moderate supply and prices firm at 18c@19c per dozen. Cheese firm, the best jobbing at 1c@10 1/2c.

**DRESSED HOGS.**—Offerings are increasing and prices somewhat easier. The best qualities and weights sell at \$6@6.10, and inferior at \$5.50@5.75.

**FLOUR AND GRAIN.**—The flour trade is dull and demoralized, there being little or no demand for Ontario brands. Prices are nominally unchanged; straight rollers quoted at \$4.30@4.35, and extras at \$4.10. Ontario patents quoted at \$4.50@5.20. Manitoba patents offer at \$5.90 and strong bakers at \$5.05. Wheat quiet and steady; No. 2 fall and red winter sold at 90c@91c G.T.R. west,

**STOCKS AND BONDS.**

NAME	Par. Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices Oct. 23.	Cash value per Sh
Brit. North America	\$ 25 1/2	\$4,866,666	4,866,666	1,216,666	4	April	156	79 60
Can. Bank Commerce	50	6,000,000	6,000,000	800,000	3 1/2	June	158 1/2	64 25
Commercial, Manito	200	587,200	384,150	25,000	3 1/2	2 May	2 Nov	103 1/2
Commercial, Nfld.	200	306,000	306,000	145,000	4 1/2	30 June	31 Dec	400
Commercial, Windsor	40	600,000	260,000	60,000	3			104
Dominion	50	1,500,000	1,500,000	1,230,000	5	1 May	1 Nov	231 ex-d
Du Penje	50	1,200,000	1,200,000	400,000	3 1/2	3 Mar	3 Sept	97 1/2
Eastern Townships	50	1,500,000	1,466,684	550,000	3 1/2	2 Jan	2 July	146
Federal	100	1,250,000	1,250,000	in liquidation				
Hamilton	100	1,000,000	1,000,000	450,000	4	1 June	1 Dec	116
Hochelaga	100	710,100	710,100	125,000	3	June	Dec	112 1/2
Imperial	100	1,500,000	1,500,000	709,000	4	June	Dec	157
Jacques Cartier	25	500,000	500,000	140,000	2	2 June	2 Dec	97 1/2
Merchants' Can	150	5,798,300	5,750,000	2,315,000	3 1/2	2 June	1 Dec	145 1/2
Merchants, Halifax	100	1,000,000	1,000,000	275,000	3	1 Aug	1 Feb	133
Molsons	50	2,000,000	2,000,000	1,100,000	4	1 April	1 Oct	156 1/2
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 June	1 Dec	227 2/3
Nationale	30	1,200,000	1,200,000	106,000	2	1 May	Nov	89
New Brunswick	100	500,000	500,000	40,000	6	1 Jan	1 July	243
Ontario	100	1,500,000	1,500,000	2,000,000	3 1/2	1 June	1 Dec	114 1/2
Ottawa	100	1,000,000	1,000,000	480,000	4	1 Jan	1 Dec	140
People's of N. B.	30	180,000	180,000	100,000	4	Jan	July	114
Quebec	100	2,500,000	2,500,000	560,000	3 1/2	June	Dec	120
St. Stephen's	100	300,000	300,000	35,000	2	April	Oct	.....
Standard	50	1,000,000	1,000,000	410,000	3 1/2	Jan	July	147 1/2
Toronto	100	2,000,000	2,000,000	1,400,000	8	1 June	1 Dec	220 2/3
Union, (Halifax)	50	500,000	500,000	40,000	2 1/2			174
Union of Can.	100	1,200,000	1,200,000	200,000	3	2 Jan	2 July	92 1/2
Ville Marie	100	500,000	478,430	20,000	3 1/2	2 June	1 Dec	100
Western Bank of Can.	100	500,000	342,597	66,000	3 1/2	1 April—Oct		99
Agri. Sav. and Loan Co.	50	630,000	619,132	98,000	3 1/2	1 Jan	1 July	.....
Brit. Can. Loan & Inv. Co.	100	1,620,000	322,412	60,000	3 1/2	1 Jan	1 July	.....
Brit. Mortg. Loan Co.	100	450,000	289,035	52,000	3 1/2	2 July	.....	.....
Building and Loan Assoc	25	750,000	750,000	100,000	2	2 Jan	2 July	107
Canada Cotton Co.	100	2,000,000	2,000,000	.....	.....	May	Aug	43 1/2
Canada Landed Credit Co.	50	1,500,000	683,990	158,000	3 1/2	2 Jan	2 July	119 1/2
Can. Perm. Loan and Sav.	50	4,500,000	2,500,000	1,340,000	5	1 Jan	1 July	201
Can. Sav. and Loan Co.	50	750,000	681,079	150,000	7	Jan	Dec	.....
Central Can. Loan & Sav. Co	100	2,000,000	800,000	180,000	3	Jan	Dec	122
Dominion Sav. and Inv. Co.	50	1,000,000	818,250	.....	3	30 July	31 Dec	80
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	3	15 Jan—Qty		57
Dundas Cotton Co.	100	500,000	500,000	.....	.....	.....	.....	25
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	112,500	3 1/2	May	Nov	123
Freehold Loan and Sav. Co.	100	3,221,500	1,317,100	629,000	5	1 June	1 Dec	143
Hamilton Prov. and Loan Co.	100	1,500,000	1,100,000	235,000	3 1/2	2 Jan	2 July	125
Home Sav. and Loan Co.	100	1,500,000	150,000	66,000	3 1/2	2 Jan	2 July	.....
Hochelaga Cotton Co.	100	2,000,000	1,000,000	.....	2 1/2	March—Qty		135 150 1/2
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	3 1/2	2 Jan	2 July	.....
Imperial Loan and Inv. Co.	100	625,250	625,500	105,000	3 1/2	1 Aug	8 July	122
Landed Banking and Loan.	100	700,000	493,000	80,000	3	2 Jan	2 July	.....
Lond. & Can. Loan and Ag.	50	5,000,000	700,000	360,000	4	15 Feb	15 Sept	124
London Loan Co.	50	679,700	622,650	60,000	3 1/2	31 Dec	30 June	.....
Lond. and Ont. Inv. Co.	100	2,452,700	490,540	115,000	3 1/2	2 Jan	2 July	114 1/2
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	Jan	July	.....
Manitoba Loan	100	1,250,000	312,500	111,000	3 1/2	Jan	July	104
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4	2 Jan—Qty		97 1/2
Montreal City Gas Co.	40	2,000,000	2,000,000	.....	6	15 April	15 Oct	201 20 1/2
Montreal Street Ry. Co.	50	500,000	600,004	.....	4	6 May	6 Nov	178 180
Montreal Cotton Co.	100	800,000	800,000	.....	2 1/2	Qty		75 90
Montreal Building Assoc.	50	300,000	300,000	.....	0	March—Qty		27
Montreal Loan and Mortg.	50	1,000,000	500,000	.....	3 1/2	15 Feb	15 Sept	123 135
National Investment Co.	100	1,700,000	425,000	30,000	3	31 Dec	30 June	100 1/2
Ont. Indus. Loan and Inv.	100	466,800	313,451	165,000	3 1/2	30 June	31 Dec	.....
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	390,000	3 1/2	1 Jan	1 July	122 1/2
People's Loan and Dep. Co.	50	600,000	589,322	107,000	3 1/2	1 Jan	1 July	114 1/2
Real Est. Loan and Deb. Co.	50	800,000	477,209	5,000	3	Jan	July	.....
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000	.....	3	9 Feb	15 Sept	50 52
Royal Loan and Sav. Co.	50	500,000	470,000	57,000	4	Jan	July	130
Starr Mfg Co., Halifax	100	200,000	200,000	.....	5	March		50
Toronto City Gas Co.	50	800,000	800,000	.....	2 1/2	1 Feb—Qty		174
Union Loan and Sav. Co.	50	1,000,000	627,000	215,000	4	1 Jan	1 July	132
Western Can. Loan & Sav.	50	3,000,000	1,400,000	700,000	5	Jan	July	182

and 60 lbs fall on Northern at 92c. No. 2 spring sold at 92c on the Midland. Manitoba grades easier; No. 1 hard sold at \$1.14 and No. 2 at \$1.12, delivery within a week. No. 2, prompt delivery, sold at \$1.10 Barley very quiet at about last week's quotations; No. 2 is worth 55c@57c. No 3 extra sold at 53c, and No. 3, 50c. Oats dull, with sales outside at 35c@35 1/2c, and here at 39c@40c on track. Peas steady, with sales outside at 57c. Rye sold east at 57c, and buckwheat at 42c. Oatmeal firm, with ordinary quoted at \$4.65 and granulated at \$4.75. Bran steady at \$13 on track. Middlings range from \$16@19.

**GROCERIES**—Business moderately active, with but few changes in quotations. Granulated sugars sell at 7@7 1/2c, the former for lots of 15 bbls and over. Canadian yellows 4c higher, 5 1/2c@6 1/2c. Coffees unchanged; Rios sell at 22 1/2c@23c. Dried fruits active; Valencia raisins sell at 6 1/2c@6 3/4c and Sultanas at 14c@16c. Currants 6c@6 1/2c. London layers, \$3.25; Black baskets, \$4.00@4.25. A fair movement in Teas at unchanged prices.

**HARDWARE.**—Trade is quiet this week, and no changes reported in prices

**HIDES AND SKINS.**—Hides are dull and easier, cured now offering at 7 1/2c. Dealers are paying 7c for No. 1 green and 6c for No. 2.

Sheepskins are in fair receipt and higher, at 90c. Calfskins rule at 6c@8c, the latter for No. 1.

**LIVE STOCK.**—Receipts of cattle continue large and prices generally unchanged. The best exporters bring 4 1/2c@4 3/4c. Stockers rule at 3c@3 1/2c per lb, and Milch cows from \$32@55 per head. The best butchers bring 3 1/2c, and medium 2 1/2c@3c Sheep dull; ewes and wethers 4c@4 1/2c per lb, and rams 3 1/2c@3 3/4c. Lambs sell at \$3.75@4.40 a head. Calves \$6@8.50 a piece, and hogs at 4c@4 1/2c per lb.

**PRESERVED MEATS.**—There is a moderate trade in new bacon, which sells at 8 1/2c@9c for long clear and at 8 1/2c for Cumberland cut. New rolls 10c; backs 10 1/2c@11c and bellies 10 1/2c@11c. Hams firm at 13c for smoked; pickled 11 1/2c. Mess pork dull at \$14.50@15 for American and \$15@15.50 for Canadian. Potatoes easier at 45c@50c per bag in car lots, and jobbing at 60c@65c. Beans steady at \$1.65@1.70. Onions sell at \$2.00@2.25 per barrel. Apples, choice are quoted at \$2.75@3.00, and inferior \$1.50@2.50. Hops nominal at 30c@40c.

**WOOL.**—Trade dull and prices unchanged. Fleece steady at 20c, and clothing 22c. Pulled wools steady at 23c for supers and at 28c for extras.

**WHITING PAPER COMPANY, HOLYOKE, MASS., U.S.A.**

*Manufacturers of*

Wedding, Ledger, Bond, Linens, Bristols, Blank Book and Writing Papers.

**Product, Twenty-Six Tons Daily.**

These Papers are unequalled for Uniformity of Quality, Color and Finish.

Whiting's Wedding and Standard Linen for society uses. High plate and calender finish. Whiting's Standard and Linen Ledgers, the leading Papers for Official Records, Banks, Merchants and Manufacturers. Whiting's Linen Fabric, Argyle and other staple watermarks, together with many special Brands, made from the purest linen stock. Whiting's Superfine Flats, unequalled by any other make for Quality and Finish, for the uses of printers and lithographers. The Papers are highly recommended for their Uniform Quality, and are unequalled for the various characteristics required in each.

Fine Stationery Department—150 and 152 Duane Street, New York. Whiting's Standard Papers, with Envelopes to match; the most perfect of fine correspondence papers. Wedding Papers and Bristols, Mourning Goods, Visiting Cards, Papeteries, Programmes, etc.

Philadelphia House, 13 South 6th Street, where complete lines of all the above are carried in stock for the convenience of the trade. Canadian Agents, NEW ENGLAND PAPER CO., DeBresoles Street, MONTREAL. Samples sent upon application

**J. & W. JOLLY**

MANUFACTURERS OF

McCORMICK'S

New Improved

**HERCULES TURBINES**

*Paper Mill Machinery.*

ALLEN'S "BLUE SPOT" PREVENTATIVE.

Ray Engines and Jordan Engines made and refitted

Bleach Boilers Fan Dusters.  
Ferry's Patent Star Dusters.

Paper Calender Rolls made and repaired.

CHILLED ROLLS.

SHEET, SUPER and WEB CALENDERS.

Suction Pumps, Stuff Pumps Power Boiler  
Pumps, Suction Boxes and Plates, Pulleys,  
Shafting, Gearing, &c.

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

J. H. SOUTHWORTH,  
President.

O. H. SOUTHWORTH,  
Treasurer.

>HAMPSHIRE<

**Paper Co.,**

**SOUTH HADLEY FALLS,**

MASSACHUSETTS.

MAKERS OF EXTRA GRADES OF

Linens Bonds Flat and Folded Papers, and  
Bristol Boards.

*South Hadley Falls (opposite Holyoke)*

**MASSACHUSETTS.**

MILL, one mile distant from Holyoke Depot.

**SYMS & DUDLEY PAPER COY**

MANUFACTURERS OF

ENGINE-SIZED FLAT & RULED WRITINGS.

ENAMELE AND SUPER CALENDERED

**BOOK - PAPERS.**

**HOLYOKE, - MASS.**

**VALLEY PAPER CO.**

**HOLYOKE, MASS., U.S.A.**

HENRY E. McELWAIN, Treasurer.

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

**ALBION PAPER CO.**

Manufacturers of

Machine and Super - Calandered

**BOOK :-: PAPER**

ALSO

Engine-Sized Flat Paper

EDWARD C. TAFT, Treasurer.

**HOLYOKE, - - MASS., U.S.A.**

**S. WORTHINGTON PAPER CO.**

**HOLYOKE, MASS.,**

DEALERS IN

**COATED AND COVER**

*A full line for Wholesale Notions and Dry Goods Houses.*

Prices and Samples sent on application.

# LARGE PROFITS

On Fifteen-Year Tontine Dividend  
Policies recently settled by the

# NEW YORK LIFE Insurance Co'y,

They are based upon Policies of \$10,000 each.

Kind of Policy.		Cash value Pol. & Div. 15th Year.	Paid-up Ins. Value 15th Year
Ordinary Life.....	30	\$3,515 10	\$8,500 00
" " .....	40	5,137 40	9,760 00
" " .....	50	7,966 90	12,150 00
20-Year Endowm't..	30	10,126 90	24,490 00
" " .....	40	10,666 80	20,250 00
" " .....	50	12,153 70	18,530 00
15-Year Endowm't..	30	14,992 00	36,250 00
" " .....	40	15,584 60	33,600 00
" " .....	50	17,182 00	26,200 00

The Tontine Policies of the New York Life furnish, in connection with guaranteed insurance, an investment at a higher rate of interest than is otherwise obtainable on first-class securities.

**DAVID BURKE,**  
General Manager for Canada.

Head Office: N. Y. Life Build'g, Montreal  
Branch Office, Mail Building, Toronto.

# BRITISH EMPIRE

Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL,

Canadian Investments, nearly 1,000,000

## ACCUMULATED FUNDS.

1857 .....	\$ 565,000
1865 .....	1,185,000
1873 .....	2,810,000
1881 .....	4,210,000
1883 .....	4,780,000
1885 .....	5,304,000
1888 .....	6,386,000
1889 .....	6,864,000

**F. STANCLIFFE** General Manager.

General Agents, - Toronto,  
J. E. & A. W. SMITH.

# GLASGOW & LONDON

Fire Insurance Co.

CANADIAN BRANCH.

HEAD OFFICE:

CORNER NOTRE DAME AND ST. HELEN STREETS,  
MONTREAL.

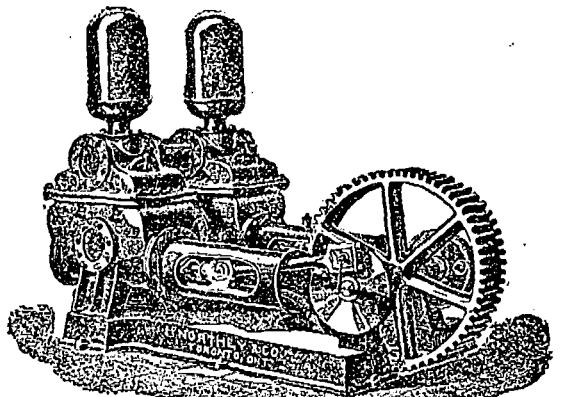
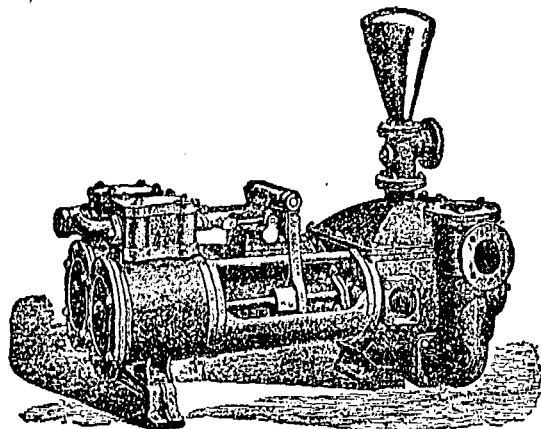
## DIRECTORS:

W. H. HUTTON, Esq., (James Hutton & Co., Montreal), Chairman.  
WM. CASSIDY, of the Dominion Transport Co.  
D. GIBOUARD, M. P., Q. C., Montreal.  
LEBRATT W. SMITH, D. C. L., Q. C., President Building and Loan Association, Toronto.  
ROBT. C. JAMIESON, Esq., Montreal.  
S. NORDHEIMER, Esq., President Federal Bank, Toronto.  
Geo. R. R. COOKBURN, Esq., M.P., (President Toronto Land and Investment Co.), Toronto.

**J. T. VINCENT**  
**Richard FREYGANG** } Joint Managers

## INSPECTORS:

C. GELINAS. A. D. C. VAN WART



SINGLE and DUPLEX Steam and Power Pumps for Boiler Feeding, Fire Protection, Water Supply, Mining Use, Etc., INDEPENDENT AIR-PUMP CONDENSERS for attaching to High Pressure Steam Engines, DOUBLE ACTING BREWERS' AIR PUMPS, ACID PUMPS, SPECIAL MASH PUMPS for Brewers' Use, TANK or LOW PRESSURE PUMPS, Etc.

**NORTHEY & CO.,** - - - - - Toronto, Ont.  
Office and Works, cor. Front and Parliament Sts.

# WESTERN Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

Capital and Assets, - - - - - \$2,369,054 40  
Income for Year ending 31st Dec., 1889, - 1,716,090 80

Head Office - - - - - Toronto, Ont.

J. J. KENNY, Managing Director.

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

# THE FIRE Insurance Association

(LIMITED),

of LONDON, ENGLAND.

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

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

J. KENNEDY, Manager.

# LONDON

AND

# LANCASHIRE

# LIFE

# Confederation Life

ORGANIZED 1871.

Head Office, Toronto.

Remember, after Three Years  
**POLICIES :: ARE :: INCONTESTABLE.**

Free from all restrictions as to residence, travel or occupation.  
Paid-up Policy and Cash Surrender Value Guaranteed in each Policy.  
The New Annuity Endowment Policy affords absolute protection against  
Early Death, provides an Income in old age, and is a good investment.

Policies non-forfeitable after payment of two full annual Premiums.  
Profits, which are unexcelled by any company doing business in Canada,  
are allocated every five years from the issue of the policy, or at longer  
periods as may be selected by the insured.

PROFITS so ALLOCATED are ABSOLUTE and not liable to be  
reduced or recalled at any future time under any circumstances.  
Participating Policy-Holders are entitled to not less than 90 per cent. of  
the profits earned in their class, and for the past seven years have actually  
received 95 per cent. of the profits so earned.

W. G. MACDONALD,  
Actuary.

J. K. MACDONALD,  
Managing Director.

**HOEGG'S**

Boston Baked Beans,  
Dominion Sugar Corn,  
Sterling Lobster and  
Spiced Salmon

Are the old reliable and favorite brands of  
Janned Goods, and are to-day without a rival.  
Every can guaranteed.

D. W. HOEGG & Co., Fredericton, N. B.

**JNO. A. MOIR, 22 St. John St.**  
Montreal Agent.

**FRUITS.**

**HART & TUCKWELL**

McGill Street, Montreal.

**WHOLESALE FRUITS**

**FOREIGN AND DOMESTIC.**

Oranges, Lemons, Bananas, Pine Apples, &c., &c

Apples a Specialty

Consignments solicited.

**SCHEAK & SCHEAK**

Manufacturers' Agents,

Room 102 Temple Building, St. James St.,

**MONTREAL.**

The Queen City Ptg. Ink Co.

Manufacturers of

**PRINTING INKS**

Cincinnati, Ohio.

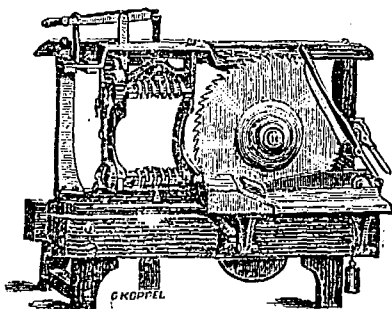
**S. COLLINS' SON & CO.**

MANUFACTURERS OF

**PRINTING INKS,**

32 and 34 Frankfort Street, N. Y.

Our Cut Inks are used on the **MAGAZINE** and **WEEKLY**  
by Harner & Brothers, and on this Paper.



**I. FRECHETTE & Co., Mechanical Engine rs,**  
Buy and sell all kinds of Machinery, Machine  
Furniture, Gas Apparatus, Steam Engines, &c., &c.  
Proprietors and manufacturers of the celebrated  
patented Shingle Machine by Frochette. Machine  
Shop attached to the establishment. 686 and 688  
**CRAIG ST., MONTREAL. Telephone 2849.**



**The HALIFAX Shovel Co., (Ltd.) Halifax, N.S.**

MAKERS OF

**Fenerty's Shovels, Spades, Scoops, &c.**

FOR ALL PURPOSES.

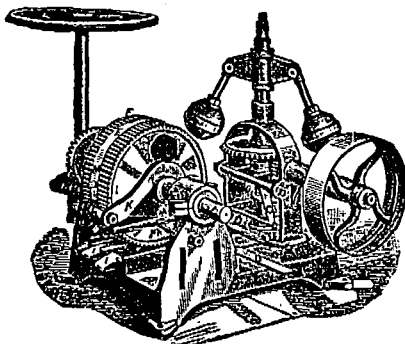
**HALIFAX SHOVEL CO.**

GENTLEMEN.—We are using your Shovels and Scoops, Brookfield and Gilmour Brands, Blue and Red  
Labels, for stoking sugar and general purposes, and find them the best we can get.

We can confidently recommend your new brands as being equal to the best. We use no other.

Yours faithfully,

For Nova Scotia Sugar Refinery (Ltd),  
**JOHN TURNBULL, Manager.**



For particulars address:

**"CHAMPION"**

Water-Wheel Governor

The Best in the Market.

**HUNDREDS IN USE.**

Guaranteed to regulate the speed of a  
Wheel perfectly.

**Paxton, Tate & Co.**

PORT PERRY, ONT.

ESTABLISHED 1864.

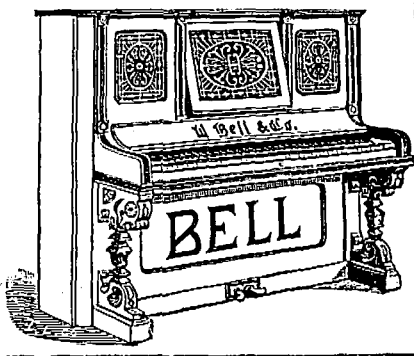
**BELL**

PIANOS,

—ORGANS—

—AND—

Church PIPE Organs



Surpass all Competitors in Brilliancy and Power, Construc-  
tion, Appearance and Durability.

SEND FOR CATALOGUES TO

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

Head Office and Factories, - GUELPH, Ont.

Branches at London, Eng., Sydney, N.S.W., and Toronto, Hamilton & London, Ont.



**PIANOS**

We invite inspection of our large  
assortment of Pianos of the fol-  
lowing world-renowned  
makers:

**CHICKERING, HAINES, STEINWAY,**

—Finest Assortment in the Dominion in our  
New Building.

Special attention is also directed to our varied stock of **SECOND-  
HAND PIANOS**, amongst which are some instruments of the  
standard makers, and that have been in use but a short time.

**A. & S. NORDHEIMER**

MONTREAL—218 St. James Street.

TORONTO—15 King, St. East. Branches—Ottawa, London, Hamilton

Buy the best Canned Goods.  
**WINDSOR LION BRAND**

Tomatoes Corn, &c., &c.

PREPARED BY

**JOHN WINDSOR & CO., Montreal**

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

We are now prepared to supply the trade with a superior line of

**FEATHERBONE CORSETS**

MADE AT PREVAILING PRICES.

Corded with Quill Bone, pronounced the best known Filling. Light Unbreakable.

Orders solicited. Inspection of stock invited.

**C. H. MARTIN,** Mgr. Eastern Dept.  
207 St. James Street,

Bell Telephone No. 2721.

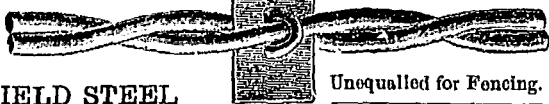
**MONTREAL, Que.**

Made by Canada Featherbone Co'y, London, Ont.

A NEW INDUSTRY!

**Safety Barb Wire Com'y**

Manufacturers of



**SHIELD STEEL  
BARB WIRE**

Unequaled for Fencing.

Safest for Stock

Manufactured under Broad Claim Patents.

**TORONTO, Ont.**

**THE M. LANGMUIR MANUFACTURING CO.**

OF TORONTO, (Limited.)



(TRADE MARK REGISTERED.)

Manufacturers of

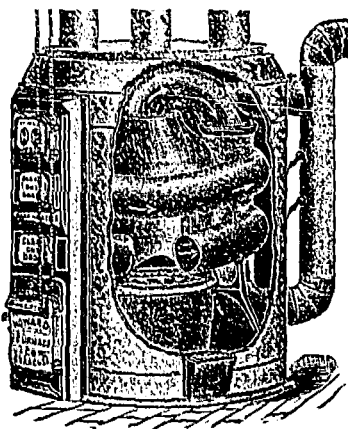
**TRUNKS, TRAVELLING BAGS and SATCHELS,**

School Bags, Shawl Straps, Hat Cases, Sample Trunks, &c.

Illustrated Catalogue and Price Lists on application.

**TORONTO, CANADA.**

**THE CELEBRATED HOWARD FURNACES**



**DEALERS!**

Here is the Furnace you want. Low down, all Cast Iron, simple in parts and thoroughly original. Easy to "set up" and a good seller.

Successful beyond all precedent. Every heater fully guaranteed. Dealers protected in the sale of "Howard Furnaces."

Telling points of superiority, Scientific Construction, entire utilization of Fuel, correct material, actual economy

Write for terms, price list and catalogue.

The Howard Furnace Co., of Berlin (Ltd.)

**BERLIN, - ONT.,**  
And SYRACUSE, N.Y.

China, Cuspadors,  
Tea Sets,  
Dinner Sets,  
Toilet Ware,  
Cups and Saucers

JOHN L.

**Cassidy & Co.,**

Manufacturers and Importers of

Metal, Bronzes,  
Piano and  
Table,  
Lamp Cutlery  
and Plated Goods

**China, Crockery & Glassware**

Office and Sample Rooms: 339 and 341 St. Paul Street,

**MONTREAL.**

Lanterns,  
Chimneys, Prisms,  
Globes, Lamps,  
Fruit Jars,

BRANCHES: 52 Princess St.,  
Winnipeg, Man., and Govern-  
ment St., Victoria, B.C.  
Import Orders a Speciality.

Bisque Ornaments,  
Bric-a-Brac,  
Satin Ware,  
Statuary, Cassell

**J. L. DUNN & CO.**

MANUFACTURERS OF ALL KINDS OF

**Varnishes,**

JAPANS,

**HARD OIL FINISHES, LIQUID DRYERS, &c.**

OFFICE AND WORKS,

**Goyeau Street, WINDSOR, Ont.**

Correspondence solicited with consuming and jobbing trade.

**C. A. MARTIN & CO.**

Manufacturers of

**Martin's Patent Telephones**

For Offices, Warehouses and Factories.

**ANNUNCIATORS, BELLS  
and ELECTRICAL SUPPLIES**  
Of Every Description.

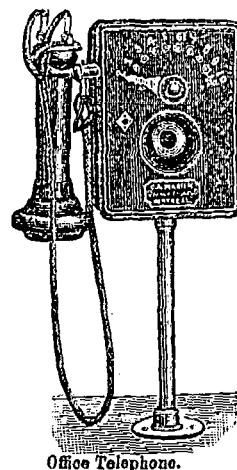
Office & Factory, 765 Craig Street,  
**MONTREAL.**

All our goods are warranted to be equal to the best American make, and our prices will be found as low as is consistent with strictly first class work. Correspondence is solicited

Estimates and Catalogue will be furnished on application.

N.B.—Our Telephones can be adjusted to any kind of Office Desk, or can be secured by movable bracket to the wall or suspended from the ceiling.

P. O. BOX 1078.



Office Telephone.

**THE REMINGTON TYPE WRITER**

IS THE ONLY DURABLE MACHINE,  
SAVES

TIME, —:— MONEY,  
EYESIGHT, —:— POSTAGE,  
—:— &c., &c. —:—

THE BEST IS CHEAPEST.

To Circulars Apply,

**JOHN O'FLAHERTY, 248 St. James St., MONTREAL.**



**BARBOUR'S**

LINEN THREAD.

**THOMAS SAMUEL & SON**

AGENTS FOR CANADA,

8 St. Helen St., MONTREAL.



3 Wellington St., East, - TORONTO  
299 St. Valler St., - - - QUEBEC

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, OCT. 23, 1890.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
<b>Boots and Shoes.</b>												
Brogans.....		\$0 80	1 05	\$0 75	\$0 85	\$0 70	\$0 80					
Coboures.....		0 95	1 20	0 85	0 90	0 75	0 80					
Split Balmorals.....		1 00	1 25	0 85	1 00	0 75	0 80					
Kip.....		1 15	1 40	0 90	1 15	0 80	1 00					
Buff.....		1 25	1 50	1 10	1 50	0 90	1 15					
Calf.....		2 00	3 00	0 00	0 00	0 00	0 00					
Buff Congress.....		1 25	1 60	1 10	1 50	0 00	0 00					
Calf.....		1 90	3 49	0 00	0 00	0 00	0 00					
Split boots.....		1 35	2 10	1 25	1 50	0 95	1 15					
Kip.....		2 00	3 90	1 50	1 70	1 10	1 40					
Calf.....		2 75	3 90	0 00	0 00	0 00	0 00					
Felt boots half fox.....		1 60	2 10	0 00	0 00	0 00	0 00					
" full.....		1 80	2 60	0 00	0 00	0 00	0 00					
" Sox.....		0 35	0 75	0 00	0 00	0 00	0 00					
<b>Prepd.</b>												
Split Batts.....		0 65	0 85	0 70	0 80	0 40	0 50					
Split Balmorals.....		0 80	0 90	0 70	0 85	0 50	0 60					
Kip.....		1 00	1 10	0 75	0 90	0 50	0 65					
Buff.....		0 90	1 15	0 80	0 90	0 50	0 65					
Pebbled.....		0 90	1 15	0 80	0 90	0 50	0 65					
<b>Machist Sewed.</b>												
Peppled Button.....		1 00	1 20	0 85	0 90	0 50	0 70					
Gleaed Buff Button.....		1 00	1 20	0 85	0 90	0 50	0 70					
Goat.....		1 50	2 00	1 15	1 50	0 80	1 35					
Polish Calf.....		1 50	2 00	1 30	1 75	0 90	1 35					
French Kid.....		1 85	3 50	1 90	3 50	1 40	1 75					
Name of Article.		Wholesale.		Name of Article.		Wholesale.						
<b>Canned Goods.</b>												
Lobsters, per case, new.....		7 00	7 25									
Sardines, 1/2.....		7 50	0 00									
Mackerel.....		5 25	5 50									
Salmon, per doz.....		1 30	1 35									
Clams, 1-lb tins, per doz.....		1 40	0 00									
Oysters.....		1 90	2 00									
Tomatoes, per doz.....		1 10	1 15									
Peaches, 2-lb. yellow.....		2 20	0 00									
" 3-lb.....		3 00	0 00									
Bartlett pears, 2-lb tins, per doz.....		2 10	0 00									
Strawberries, 2-lb tins, per doz.....		2 25	0 00									
Pineapples, 2-lb tin, p. doz.....		2 30	2 40									
Blueberries, 2 lb, per doz.....		1 20	0 00									
Gr'n Gages, 2-lb tins p. doz.....		1 65	1 75									
Corn, per doz.....		1 00	1 10									
do 2-lb tins, Yarmouth.....		1 75	0 00									
do 3-lb tins.....		0 00	0 00									
Peas, Mar., 2-lb tins.....		1 10	1 25									
Boston baked beans, p. dz.....		1 70	1 80									
Corned Beef, 1-lb.....		1 60	0 00									
Corned beef, 2-lbs.....		2 60	0 00									
" 4-lbs.....		4 90	5 10									
" 6-lbs.....		7 75	8 00									
" 14-lbs.....		16 50	17 00									
Lunch Tugs 1-lb. per doz.....		3 00	0 00									
" 2-lbs.....		5 15	5 25									
Eng. Drayn, 2-lbs.....		1 80	0 00									
Soups, 2-lbs.....		0 00	1 70									
Hoeg's Boston Beans, dz.....		2 00	0 00									
Roast Beef, 1-lb, per doz.....		1 40	0 00									
" 2-lb.....		2 60	0 00									
" 4-lb.....		4 00	0 00									
" 6-lb.....		5 50	0 00									
Deviled Tong's, 1 lb.....		1 20	0 00									
Ham 1-lb.....		1 20	0 00									
Chicken 1-lb.....		2 00	0 00									
Turkey 1-lb.....		2 00	0 00									
Ox Tongue 2-lb.....		6 00	0 00									
Finnan Haddies, per case.....												
New pack.....		6 00	0 00									
Name of Article.		Wholesale.		Name of Article.		Wholesale.						
<b>Roast chicken, 1-lb tins.....</b>												
		\$ 00	\$ 30									
<b>Roast turkey, 1-lb tins.....</b>												
		0 00	2 40									
<b>Corn Brooms.</b>												
No. 1 Gem 4 strings, hard wood handle.....		3 35	0 00									
No. 2 do 3 strings.....		2 75	0 00									
No. 3 do 2 strings.....		2 15	0 00									
No. 4 do 2 strings.....		1 95	0 00									
No. 0 Hurl 4 strings.....		2 85	0 00									
No. 1 do 3 strings.....		2 45	0 00									
No. 2 do 3 strings.....		2 10	0 00									
No. 3 do 3 strings, bass-wood handle.....		1 75	0 00									
O. K. 2 strings basswood handle.....		1 40	0 00									
<b>Drugs &amp; Chemicals</b>												
Acid Carbohc Cryst Medi.....		0 55	0 60									
Aloes, Cape.....		0 15	0 16									
Alum.....		1 60	1 75									
Borax, xtl.....		0 09	0 11									
Brom. Potass.....		0 55	0 60									
Camphor, Eng. Ref.....		0 75	0 00									
" Am. Ref.....		0 70	0 00									
Citric Acid.....		0 60	0 65									
Copperas, per 100 lbs.....		0 80	0 90									
Cream Tartar.....		0 80	0 85									
Epsom Salts.....		1 50	1 75									
Glycerine.....		0 22	0 25									
Gum Arabic per lb.....		0 55	1 25									
" Trag.....		0 55	1 00									
Morphia.....		2 20	2 25									
Opium.....		4 50	4 75									
Oxalic Acid.....		0 11	0 15									
Phosphorus.....		0 75	0 80									
Potash Bichromate.....		0 09	0 11									
Potash Iodide.....		3 90	4 00									
Quinine.....		0 60	0 70									
Stychnino.....		1 10	1 25									
Tartaric Acid.....		0 50	0 55									
Tin Crystals.....		0 25	0 30									
<b>Yonag's Extracts:</b>												
Triple Extracts, sq. bot., per gross.....		21 00	0 00									
Anchor Brand, per gross.....		12 00	0 00									
Insect Powder per lb.....		0 70	0 75									
Sulphur Flowers.....		2 25	2 50									
<b>Heavy Chemicals.</b>												
Bleaching Powder.....		1 80	2 00									
Blue Vitriol.....		5 50	6 50									
Brimstone.....		2 00	2 50									
Caustic Soda 60.....		2 75	3 00									
" 70.....		3 00	3 25									
Name of Article.		Wholesale.		Name of Article.		Wholesale.						
<b>Soda Ash.....</b>												
		\$ 50	\$ 00									
<b>Soda Bicarb.....</b>												
		2 10	2 25									
<b>Sal Soda.....</b>												
		0 90	1 00									
Concentrated.....		1 60	1 80									
<b>Dyestuffs.</b>												
Archil, con.....		0 27	0 39									
Cutch.....		0 07	0 08									
Ex. Logwood.....		0 10	0 15									
Chips.....		1 90	2 25									
Indigo (Bengal).....		1 50	1 75									
" Madras.....		0 70	1 00									
Gambier.....		0 07	0 08									
Madder.....		0 11	0 13									
Sumac.....		65	00 75 90									
<b>Fish.</b>												
Halifax Fibred Codfish, 1-lb. pkgs, per cs. 40 pkgs.....		0 40	0 00									
Labrador Herrings, No. 1.....		5 50	6 00									
" halves.....		5 25	5 00									
French Shore, No. 1.....		5 25	0 00									
Sea Trout.....		5 00	0 00									
Cape Breton Herrings.....		5 50	0 75									
" halves.....		3 00	0 75									
Mackerel, No. 1, kits.....		2 50	2 75									
" 1/2 brl.....		10 00	0 00									
Green Cod, Large.....		5 50	6 00									
Draft " No. 1.....		5 00	6 25									
Dry.....		6 00	0 00									
" No. 1.....		4 75	5 00									
Salmon No. 1 brl.....		15 50	16 00									
" 2.....		15 00	0 00									
" 3.....		14 00	0 00									
Salmon, No. 1 (tierces).....		0 00	22 00									
" 2, large.....		0 00	21 00									
" 3.....		0 00	18 00									
" Brit. Col brl.....		11 00	11 50									
Boneless Fish.....		0 16	0 03									
" Cod.....		0 05	0 08									
<b>Flour.</b>												
Patent, winter.....		5 50	5 55									
Patent, spring.....		6 30	0 00									
Straight roller.....		4 80	4 90									
Extra.....		4 50	4 65									
Superfine.....												

MONTREAL WHOLESALE PRICES JOURNAL.—THURSDAY, OCT. 23, 1890.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale
<b>Farm Products.</b>							
Butter, Creamery, finest	\$ c. \$ c.	<b>Groceries.</b>		Sultanas.....per lb.	\$ c. \$ c.	Laxenly's Pickles:	\$ c. \$ c.
Townships, cho. to finest	0 20 0 25	Tea (Hf.-chest & Cad.)	0 00 0 15	Seedless.....	0 17 0 18	Imp'l Hf-Pints....per doz	1 65 1 72
fair to good.	0 18 0 17	Japan, com. to med. lb.	0 20 0 00	Valencia.....	0 06 0 06	Imp'l Pints.....	3 00 3 25
Morrisburg	0 00 0 00	good med. to fine	0 30 0 35	" Layers.....	0 07 0 04	Imp'l Quarts.....	5 75 6 00
Western, choice to finest	0 14 0 14	finest.....	0 37 0 42	Currants, Provincial.	0 05 0 06	Condensed Milk, per case,	
Medium.....	0 10 0 12	choice.....	0 15 0 00	Prunes (French).....	0 04 0 05	4 doz. 1-lb. cases.....	0
CHAMBERLAIN.....	0 10 0 10	Nagasaki.....	0 15 0 00	Figs, Bosnia, cases.....	0 07 0 08	Cond'ed Coffee—Mocha V	
Good to fine.....	0 09 0 09	Y. Hyson, com. to gd.	0 15 0 20	" new layers.....	0 00 0 00	Java, per cs, 2 doz. 1-lb. cs	0 00
Medium.....	0 08 0 09	fine to finest, lb.	0 30 0 60	Sh. Almonds, bxs.....	0 22 0 25	Condensed Coffee—Java,	
Eggs:		Gunpd. com.....	0 20 0 15	S. S. Tarragona.....	0 13 0 15	per cs, 2 doz. 1-lb. cases.	0 00 0 00
Strictly fresh per doz....	0 17 0 17	good.....	0 20 0 24	Almonds, paper shell	0 18 0 20	Condensed Coffee—Jamai-	
Fresh.....	0 00 0 10	Moyuno.....	0 35 0 45	Walnuts.....	0 11 0 12	ca, per cs, 2 doz. 1-lb. cs.	0 00 0 00
Finest limed.....	0 00 0 00	Imperial med. to gd.	0 22 0 25	Grenoble.....	0 14 0 00	W. H. Schwartz & Sons, H	
Poor.....	0 00 0 00	fine to finest.....	0 30 0 35	Filberts.....	0 08 0 08	" Peerless " Brand, Trade	
Hens: 1889 per lb.....	0 18 0 25	Twankay, com. to gd.	0 15 0 19	" Sicily.....	0 09 0 10	Ginger, 16-lb. bxs. 1 lb. b	allfax N.S.
Finest 1888.....	0 14 0 16	Oolong.....	0 40 0 60	Sices: Cassia.....mats	0 06 0 09	Pepper, 16 " " "	Mrk Regis.
Old.....	0 08 0 10	Congou, common.....	0 14 0 18	Mace.....	0 20 0 25	Mixed } 10 " " "	xs, per lb.
New.....	0 30 0 40	good common.....	0 00 0 18	Cloves.....	0 22 0 25	Spices } 16 " 2 oz. "	" "
HOOD PRODUCTS:		fine to finest.....	0 35 0 55	Nutmegs.....	0 60 0 90	Quotations on application	" "
Bacon Smk'd per lb.....	0 00 0 10	med. to good.....	0 19 0 25	Jamaica Ginger, Bl.	0 19 0 21	Starch:	
Dressed Hogs.....	0 00 0 00	fine to finest.....	0 35 0 55	Unbl.....	0 16 0 19	White.....	0 04 0 05
Hams Smk'd.....	0 12 0 12	Souphong, common.....	0 00 0 00	African.....	0 06 0 07	Crystal Glass.....	0 06 0 00
Canyassed.....	0 12 0 18	med. to good.....	0 25 0 32	Pimento.....	0 08 0 09	Snow Flake.....	0 07 0 00
Pork Ca. s. c. per bbl....	17 50 18 00	fine to choice.....	0 35 0 60	Pepper, Black.....	0 15 0 00	Dgm. Rep. Corn.....	0 07 0 00
Western do.....	17 00 17 50	Dust.....	0 07 0 08	White.....	0 24 0 25	Corn Starch.....	0 06 0 00
Moss.....	16 50 17 00	Coffees, Mocha (green).		Mustard, 4 lb. per jar, Eng	0 72 0 75	Puro White.....	0 06 0 00
Lard per lb.....	0 08 0 08	Add 4c to 5 for roasting		1 lb.....	0 23 0 25	Cote D'or.....	0 41 0 00
Western.....	0 09 0 09	and grinding.....	0 28 0 29	4 lb. jars, Cana.	0 65 0 70	Crystal Pickling.....	0 28 0 00
SMALLS:		Java.....	0 24 0 26	" 1 lb.	0 22 0 24	W. W. XXX.....	0 30 0 00
Clover, red, per bush....	4 50 5 00	Maracaibo.....	0 22 0 23	" 4 lb. jars, Cana.	0 65 0 70	W. W. XX.....	0 25 0 00
Alsike, per lb.....	0 10 0 11	Jamaica.....	0 00 0 00	Rice, Common.....	2 70 3 65	W. W. X.....	0 20 0 00
Timothy, per bush.....	2 09 2 15	Rio.....	0 20 0 22	Patna.....p. 100 lb.	5 50 0 00	Pure Malt.....	0 45 0 00
Western.....	1 50 1 60	Plantation Ceylon.....	0 24 0 25	Japan Crystal.....	4 10 4 25	Cider.....	0 20 0 00
Flax.....	1 72 1 75	Chiocory.....lb	0 11 0 13	".....p. lb.	0 05 0 06	" XXX.....	0 27 0 00
Potatoes, per bag.....	0 50 0 00	Sugars:		Tapoca, Pearl.....	0 05 0 06	Sap: Best Laundry.....	0 08 0 06
Honey, in comb.....	0 13 0 16	Ex Ground, in brls.....	0 07 0 00	Gelatine, 1 lb. pk.....	1 05 1 10	" Common.....	0 02 0 06
in tins.....	0 09 0 10	in bxs.....	0 07 0 00	1 qt. pk.....	1 60 0 00	Matches: Telephone.....	3 45 3 55
Beeswax.....	0 25 0 25	Powdered, in brls.....	0 07 0 00	2 qt. gs.....	2 10 0 00	" Parlor.....	1 75 1 90
Bams—Med. hand picked	1 55 1 70	Paris Lumps, in brls.....	0 07 0 16	Vermicelli, Canadian.....	0 06 0 07	" Telegraph.....	3 75 3 85
Medium.....	1 50 1 65	" half brls.....	0 07 0 16	Maccaroni.....	0 06 0 07	Star.....	3 05 0 00
White.....	1 80 2 00	" bxs.....	0 07 0 00	Italian.....	0 13 0 00	Hardware:	
Crain:		Ex Granulated, brls.....	0 05 0 00	Peel—Citron.....	0 28 0 32	Antimony.....	0 00 0 20
Canada Red Winter Wheat	0 00 0 00	Branded Yellows.....	0 05 0 05	Orange.....	0 18 0 18	" Block, L & F per lb....	0 24 0 25
" White Winter.....	0 00 0 00	Syrup, per lb.....	0 35 0 04	Lemon.....	0 15 0 17	Straits.....	0 24 0 25
" Spring.....	0 00 0 00	14 lbs. to the gallon.		Dalley's Extracts:		Strip.....	0 25 0 27
Hard Manitoba, No. 1.....	0 00 0 00	Molasses, (Barbados) im'g	0 38 0 37	Fine Gold, No. 8, per doz.	0 75 0 00	Copper: Ingot.....	0 16 0 17
do No. 2.....	0 00 0 00	Porto Rico.....	0 00 0 00	" 1, 1 1/4 oz.....	1 25 0 00	Sheathing.....	0 18 0 19
Northern, No. 1.....	0 00 0 00	Antigua.....	0 00 0 00	" 2, 2 oz.....	1 75 0 00	Heavy Sheets.....	0 22 0 24
do No. 2.....	0 00 0 00	Trinidad.....	0 00 0 00	" 3, 3 oz.....	2 00 0 00	IRON CUT NAILS—per keg.	
Oats, Que.....	0 40 0 41	Breadmakers' Yeast—		Silver Star Stove Paste:		Hot Cut Am. or Can. Pat'n	
Ont.....	0 43 0 45	50 pkgs, 36 in bx.....	1 00 0 00	1 gross cases.....per gross	9 00 0 00	10dy to 60dy.....	2 50 0 00
Barley, malting.....	0 65 0 70	Baking Powder—		Blacking:		8dy and 9dy.....	2 75 0 00
feed.....	0 50 0 52	Case 1, 3 dz. 5 oz. tins....	2 25 0 00	Spanish, No. 3.....	4 50 0 00	6dy and 7dy.....	3 00 0 00
Peas, per 60 lbs. afloat....	0 76 0 77	" 2, 1 " 14.....	2 00 0 00	" 10.....	9 00 0 00	4dy to 5dy—Am. Pat.....	3 25 0 00
Rye.....	0 00 0 00	Wheat: Loose Muscatel.....	2 40 2 50			3dy.....	4 00 0 00
Corn, in bond.....	0 00 0 00	Layers, Malaga.....	0 00 0 00			3dy—fine hot cut.....	5 50 0 00
" duty paid.....	0 65 0 00	London.....	2 75 0 00				
		Dehesas.....	4 00 0 00				
		Imperial Cabinet.....	8 50 0 00				

Retainers 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 addition.

**CAR LOTS or BROKEN LOTS**

Flour, Meal, Buckwheat Flour  
 Cornmeal, Rye Flour,  
 or anything in the Flour, Feed or Grain line fur-  
 nished on shortest notice at lowest prices.

**J. & R. ROBSON,**  
 Millers and Grain Dealers,  
**BRANTFORD, - - - Ont.**

**New Flour Mills!**

FULL ROLLER PROCESS.  
 Cookshire Flour Mill Co.,  
 MANUFACTURERS OF  
 BEST PATENTS and STRONG BAKERS, &c.

FROM  
 Manitoba Wheat.

Located 350 miles from St. John, N. B., on the  
 C.P.R. Short Line. Wheat ground in transit on  
 via freight rates. Correspondence solicited.

**Cookshire, - P.Q.**

**EMBRO  
 OATMEAL**

MILLS,  
 EMBRO, - - - ONT.

**D. R. ROSS, - - Proprietor**

The very best quality of Standard Granulated  
 and Roller Oatmeal is manufactured at this mill.  
 The best White Oats only are used.  
 When not called only regularly by an agent,  
 Produce, Wholesale Grocers and other Dealers  
 should communicate direct by wire or mail.

**New Brunswick Cordage Works,**

**THOS. CONNOR & SONS, Proprietors.**

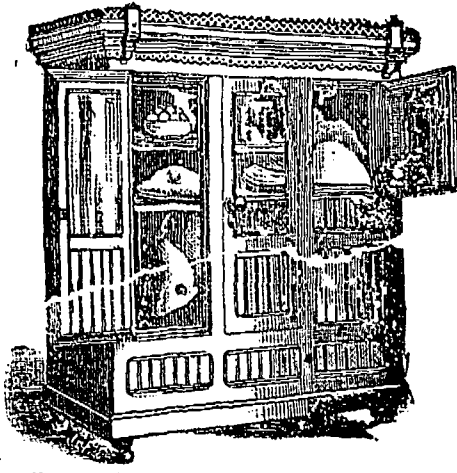
MANUFACTURERS OF ALL KINDS OF  
 Hemp and Manilla Cordage, Lath and Shingle Yarns, Lobster  
 Marline, &c., &c.

**VESSEL OUTFITS supplied at Short Notice.**

Binder Twine a specialty.  
 Quotations on application.

**ST. JOHN, N.B., CAN.**

**AUTOMATIC REFRIGERATOR COM'Y  
 OF OTTAWA,**



SOLE MANUFACTURERS OF  
**Hanrahan's Patent Refrigerator**  
 IN THE DOMINION.

Especially adapted for the preservation of  
**FRESH MEATS**

cooked and uncooked, Fish, Milk, Butter,  
 and all other perishable goods. Having a  
 thorough circulation of dry, cold air, it is  
 impossible for one article, no matter how  
 sensitive, to receive odor from the other.  
 Used by the Government in shipping fruit to  
 the Colonial Exhibition. Send for specifica-  
 tions.

**AUTOMATIC REFRIGERATOR CO.**  
 and 225 Wellington Street, OTTAWA.

Montreal Branch: 1747 Notre Dame St. Toronto Office. Permanent Exhibition Buildings.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, OCT. 23, 1890.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>		Horse Shoes.....	3 65 3 75	Shot per 100 lbs.....	5 55 5 75	Barness.....	0 26 0 32
4dy to 5dy—Cold Cut.	3 00 0 00	Terms, 1 month, or 3 pe	0 00 0 00	Lead Pipe per 100 lbs.....	4 50 0 00	Upper Heavy.....	0 30 0 35
3dy—Can. Pat.	3 50 0 00	or 30 days.....	0 00 0 00	Zinc Sheet.....	0 00 0 50	Light.....	0 30 0 35
3dy—fine, Hot Cut, Am Pat	5 70 0 00	axes ss. & ds.—25 to 30 dia	11 00 13 00	Spelter.....	6 00 6 25	Grained Upper.....	0 30 0 32
Steel Cut, Am. or Can. Pat	5 70 0 00	Coll Chats—1	0 05 0 00	Scrap Iron—Chairs.....	20 00 0 00	Scotch Grain.....	0 35 0 35
10dy to 60dy.....	2 60 0 00	Coll Chats—1	0 05 0 00	Machinery scrap.....	0 00 18 00	Kip Skins, French.....	0 60 0 75
8dy to 9dy.....	2 25 0 00	5-16.....	0 05 0 00	Wrot iron.....	0 00 18 00	English.....	0 50 0 70
6dy to 7dy.....	3 10 0 00	7-16.....	0 04 0 00	Powder—Canada Blasting	3 00 3 50	Canada Kip.....	0 30 0 40
4dy to 5dy.....	3 35 0 00	1.....	0 04 0 00	F F to F F F	4 75 5 00	Hemlock Calf.....	0 50 0 65
3dy.....	4 10 0 00	<b>Galvanized Iron:</b>		Barbed wire, per lb 'Gal'	0 05 0 00	Light.....	0 40 0 50
3dy—fine.....	5 60 0 00	Morewoods Lion, No. 28.	0 00 0 06	Paint.....	0 05 0 00	French Calf.....	0 14 0 10
<b>Casing, Flooring, Box, Shook</b>		D. McC. & Co.....	0 00 0 05	Queen's Head, or equal.	0 00 0 05	Splits, Light & Medium.....	0 23 0 25
<b>and Tobacco Box:</b>		Common.....	0 05 0 05	Common.....	0 05 0 05	Splits, Heavy.....	0 20 0 25
3dy.....	4 60 0 00	Fig Iron: Siemen No. 1.....	0 02 0 23	Buckthorn Wire.....	0 00 0 05	Small.....	0 14 0 16
4dy to 5dy.....	3 75 0 00	Coltness.....	0 00 0 00	<b>Hides and Tallow.</b>		Leather Board, Canada.....	0 06 0 10
6dy and 7dy.....	3 50 0 00	Calder.....	22 50 23 00	Montreal Green Hides		Enameled Cow, per ft.....	0 15 0 17
8dy and 9dy.....	3 25 0 00	Langdon.....	22 50 23 00	No. 1 per 100 lbs	0 00 7 00	Pebble Grain.....	0 12 0 16
10d to 30dy.....	2 75 0 00	Shotts.....	22 50 23 00	No. 2.....	0 00 6 00	Glove Grain.....	0 12 0 16
<b>Cut Splies: all sizes.....</b>		Summerize.....	23 50 24 00	No. 3.....	0 00 5 00	B. Calf.....	0 12 0 14
<b>Common Flour Barrel:</b>		Gartshorrie.....	0 00 23 00	Tanners pay 50 cts. more		Brush (Cow) Kid.....	0 13 0 15
0 1 in.....	4 00 0 00	Carabroc.....	21 50 22 00	for sorted, cured and insp'd		Buff.....	0 12 0 15
1 in.....	4 56 0 00	Eglinton.....	21 50 0 00	Hamilton, No. 1 insp.....	6 50 0 00	Russetts, Light.....	0 25 0 30
1 1/2 in.....	4 20 0 00	Hematite.....	25 00 0 00	No. 2.....	5 50 0 00	Russetts, Heavy.....	0 26 0 40
<b>Finishing Nails:</b>		<b>Bar Iron, per 100 lbs</b>		Toronto " 1.....	6 50 0 00	" No. 2.....	0 25 0 30
1 in.....per keg	6 45 0 00	Ord. Crown.....	2 25 2 50	" 2.....	5 50 0 00	" Saddlers'.....	8 00 9 00
1 1/2 in.....	4 75 0 00	Best Refined.....	0 00 2 75	Norm.—The above are		Imt. Fr. Calf.....	0 65 0 80
1 in.....	4 00 0 00	Simons.....	0 00 2 50	prices in the west.		English Oak.....	0 33 0 42
1 1/2 in.....	3 75 0 00	Swedes.....	3 75 4 00	Chicago Buff.....	0 00 0 00	Rough.....	0 20 0 25
2 in.....	3 75 0 00	Sheet Iron to No. 20.....	2 75 3 00	" Steers.....	0 00 0 00	Dongola, extra.....	0 30 0 32
2 1/2 in.....	3 50 0 00	Boiler Plates.....	2 75 3 00	" Calfskins.....	0 00 0 00	No. 1.....	0 21 0 28
3 in.....	3 50 0 00	Boiler Lowmoor.....	0 00 0 05	" Bulls.....	0 00 0 00	Ordinary.....	0 19 0 22
3 in and up.....	3 25 0 00	Hoops and Bands.....	2 70 0 00	Dry No'r West.....	0 50 9 00	<b>Oils.</b>	
<b>Clinch and Heavy Clinch:</b>		<b>Canada Plates:</b>		Sheepskins.....	0 00 0 00	Cod Oil, Newfoundland.....	0 40 0 00
1 in.....per 100 lbs	6 45 0 00	Good Brands.....	3 25 3 00	Clips.....	0 00 0 00	" Halifax.....	0 35 0 39
1 1/2 in.....	4 75 0 00	Iron Wire: 0 to 7 p 100 lbs	2 75 0 00	Lambskins.....	0 40 0 58	" Gaspe.....	0 36 0 39
1 in and 1 1/2 in.....	1 00 0 00	5 5 p.c. over 2 in. 62 1/2 p.c.	0 00 0 00	Calfskins uninspected.....	0 07 0 00	S. R. Pale Seal.....	0 62 0 65
2 and 2 1/2 in.....	3 75 0 00	Steel, cast per lb.....	0 11 0 12	Horse Hides western, each	2 50 3 00	Straw Seal.....	0 70 0 60
2 1/2 and 3 in.....	3 50 0 00	" Spring, 100 lb.....	2 50 0 00	City.....	0 75 1 25	Cod Liver Oil.....	0 55 0 65
3 in and up.....	3 25 0 00	" Tire lb.....	3 00 0 00	Tallow, refined.....	4 75 5 25	[Distributing Prices]	
<b>Sharp and Flat Pres'd Nails</b>		" Sleigh Shoe, lb.....	0 00 2 75	rough.....	2 50 3 00	Cod Oil, Newfoundland.....	0 42 0 45
1 in.....per 100 lbs	6 95 0 00	" Machinery.....	3 25 3 50	<b>Leather.</b>		Do Halifax.....	0 47 0 45
1 1/2 in.....	5 25 0 00	<b>Tin Plate:</b>		No. 1 B. A. Solo.....	0 22 0 23	Do Gaspe.....	0 42 0 45
1 in and 1 1/2 in.....	4 50 0 00	IC Coke.....	4 50 0 00	No. 3.....	0 20 0 21	S. R. Pale Seal.....	0 55 0 57
2 and 2 1/2 in.....	4 25 0 00	IC Charcoal.....	4 75 5 03	No. 1, ordinary Sole.....	0 20 0 21	Straw Seal.....	0 50 0 55
2 1/2 and 3 in.....	4 00 0 00	IX.....		No. 2.....	0 19 0 20	Cod Liver Oil.....	0 65 0 75
2 in and up.....	3 75 0 00	IXX.....		Buffalo Sole, No. 1.....	0 17 0 18	Castor Oil.....	0 11 0 12
<b>Terms.</b>		DC.....		China " No. 1.....	0 18 0 19	Lard Oil, Extra.....	0 75 0 80
<b>Horse Nails:</b> 9 lb.....	0 22 0 00	DX.....		Zanzibar, No. 1.....	0 18 0 19	Linseed Raw.....	0 60 0 70
" " 8 lb.....	0 23 0 00	DXX.....		" No. 2.....	0 16 0 17	Boiled.....	0 65 0 69
" " 7 lb.....	0 24 0 00	<b>Terse Plate:</b>		" No. 3.....	0 17 0 18	Olive, Pure.....	1 10 1 20
" " 6 lb.....	0 27 0 00	IC, 20 x 23.....	0 00 8 00	Slaughter, No. 1.....	0 23 0 25	" Machinery.....	0 95 1 05
" " 5 lb.....	0 30 0 00	Russ. Sheet Iron.....	10 50 11 00			" Extra, qt. p caso.....	3 00 3 25
<b>Dist. 65 p. c.</b>		Anchor, per lb.....	4 75 5 50			" pts., do.....	2 40 2 60
<b>Wrought or Shag Splies:</b>		Lion & Crown, Tin'd Sht.....	6 50 0 00			Spirits Turpentine, bris.....	0 63 0 65
7 1-16 and 1/2 in.....	3 60 0 00	24 gauge.....	3 75 4 00				
3-8 in.....	3 95 0 00	Lead: Fig, per 100 lbs.....	4 25 4 50				
5 1-16 in.....	4 20 0 00	Sheet.....					
1 in.....	4 45 0 00						
(Dis. 20 per cent.)							

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

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

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

THE THRIFTY HOUSEWIFE

SILVER STAR

Is always on the LOOKOUT for LABOR-SAVING DEVICES whereby the HOUSEWORK can be LESSENED. An article that SAVES LABOR, TIME and DIRT must be INVALUABLE in every house. Such an article is the NEW IMPROVED SILVER STAR STOVE POLISH. This Polish entirely SUPERCEDES all the OLD-FASHIONED DOME and OTHER LEADS, just as the ELECTRIC LIGHT SUPERCEDES the CANDLE. By the use of the SILVER STAR STOVE POLISH more than HALF the TIME, all the DIRT and HALF the LABOR, is SAVED, as it is all ready for use. It MAKES NO SMELL when HEATED, does not STAIN the HANDS, does not SLOP or SPILL. Can be USED on a HOT or COLD STOVE, and is altogether the MOST PERFECT STOVE POLISH of the DAY. Be sure you get the SILVER STAR as there are several IMITATIONS in the MARKET that are WORTHLESS. SILVER STAR is SOLD by all GROCERS, HARDWARE and STOVE DEALERS THROUGHOUT CANADA. If your dealer does not happen to have it he can GET IT from any WHOLE SALE HOUSE or FROM THE PROPRIETORS.

F. F. DALLEY & CO., - Hamilton, Ont.

TIME CHECKING MACHINES.

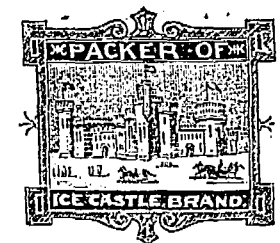
LLEWELLIN'S PATENT. For Checking Clerks, Foremen and Operatives. Absolute accuracy. R. FITZ-GIBBON, P. O. Box 617, MONTREAL

BAYLIS MANUFACTURING COY

MANUFACTURERS OF VARNISHES, JAPANS, WHITE LEAD, COLORED PAINTS, DRY COLORS, PRINTING INK, MACHINERY OILS & AXLE GREASE. AND DEALERS IN Painters' & Printers' Materials Generally. 16 to 28 NAZARETH STREET, MONTREAL.

BOOK BINDING

AND JOB PRINTING IN ALL VARIETIES, AT THE JOURNAL OF COMMERCE.



Canned :-: Goods

SPECIALTIES: Lobsters, Tomatoes, Corn Baked Beans and other Fruits and Vegetables in their Season. FACTORIES—Montreal, 70 Albert Street; Cape Cove, Gaspe Co.; New Port, P.Q.; Pabas, P.Q.; Seal Cove P.Q.; Little Shippegan, N.B.



Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
<b>Coal Oil:</b>		<b>Lumber, &amp;c.</b>		<b>Wines, Liquors, etc.</b>		<b>Ports</b>	
Grade.....	0 30 0 00	Ash, 1 to 4 in., M.....	20 00 25 00	All English..... qts.	2 40 2 45	Claret case.....	3 25 7 00
Car Lots Store, [2 p.c. off]	0 00 0 16	Birch, 1 to 4 in., M.....	20 00 25 00	Bas, Dogs Head..... qts	2 35 1 60	Hanappier & Co.....	4 40 12 00
Broken lots.....	0 00 0 23	Baswood.....	18 00 20 00	Do nestie..... qts	0 85 1 25	Glass Claret of gd. brands	7 50 18 00
Am. in car lots.....	0 00 0 24	Walnut, per M.....	60 00 100 00	Porter : Dublin..... qts.	0 60 0 75	Tarragona Ports, imp ga	1 15 1 30
" 5 bbls.....	0 00 0 23	Butternut, per M.....	30 00 40 00	Domestic..... qts.	1 60 1 65	Still, Cass.....	10 00 23 00
" 10 bbls.....	0 00 0 23	Cedar, round, lineal foot.	00 06 00 06	Porter : Domestic..... qts.	0 00 1 15	" Sparkling.....	16 00 17 50
" single bbls.....	0 00 0 24	Cedar, flat, lineal foot.....	00 04 00 06	Brandy : best..... gal.	5 50 6 25	Can. Spirits, imp. gallon.	Bond. Paid.
<b>Class.</b>		Cherry, per M.....	70 00 100 00	case qts.	0 70 0 00	" Pure Spirits..... 65 O. P.	1 05 3 21
United inches, 60 to 25.....	0 00 1 50	Elm, soft, 1st.....	15 00 17 00	" "..... 25 U. P.	0 63 1 52	" "..... 50 "	0 95 2 92
United inches 26 " 40.....	0 00 1 60	Elm, Rock.....	25 00 30 00	Quantin & Co..... gal.	8 50 0 00	" "..... 25 U. P.	0 58 1 63
" 41 " 50.....	0 00 3 75	Hemlock, M.....	9 00 10 00	Comendon 1823, Reserve.....	25 00 0 00	Old Bourbon..... 20 "	0 58 1 88
" 51 " 60.....	0 00 3 85	Maple, hard, M.....	25 00 35 00	Cheaper shippers..... gal.	3 75 4 25	" Rye..... 25 "	0 55 1 54
<b>Paints, &amp;c.</b>		Soft, do.....	16 00 25 00	case qts.	7 00 9 50	" Toddy..... 25 "	0 55 1 54
W Lead pure, 50 to 100lb kgs	8 00 7 00	Oak, M.....	40 00 60 00	Irish Whiskey..... cases	9 00 9 50	" Malt..... 25 "	0 55 1 54
" No. 1.....	4 50 5 50	Pine, clear, M.....	35 00 40 00	Bushmills.....	10 00 0 00	Rye Whiskey, 4 years old	0 78 1 94
" No. 2.....	4 00 4 50	2nd. quality, do.....	25 00 30 00	Mackie's K. O. Special.....	10 00 10 50	" "..... 6 "	0 88 1 94
White Lead, dry.....	5 25 5 75	Shipping Culls.....	14 00 16 00	Irelay Blend.....	8 00 8 25	" "..... 7 "	0 98 2 04
Red Lead.....	5 00 5 50	Mill do.....	8 00 10 00	Scotch Whiskey - Claymore	9 50 0 00	20 to 100 cases, net cash	8 00 8 25
Venetian Red, Eng'h.....	1 50 1 75	Lath, M.....	1 50 1 60	Cheaper Scotch Whiskies	5 00 7 00	100 to 200 " 2 1/2 p.c. off.	5 00 7 00
Yel. Ochre, French.....	1 25 3 00	Spruce, 1 to 2 in., M.....	10 00 13 00	Jamaica Rum, 16 O. P., per	4 00 4 50	200 cases and over 5 p.c. off	5 00 7 00
Whiting, ordinary.....	0 50 0 60	Shingles, 1st. qual.....	8 00 8 25	imp. gal	3 50 4 00	And add 3c for jobb'g lots	8 00 8 25
" London, Washed	0 35 0 75	2nd.....	2 00 2 25	Demarara Rum..... 16 O. P	3 50 4 00	Irelay Blend.....	8 00 8 25
" Paris.....	1 15 1 25	<b>Tobacco (duty paid)</b>		Holland Gin..... imp gal	2 50 2 60	Cheaper Whiskies.....	5 00 7 00
Portland Cement, brl.....	2 50 3 00	No. 1 Black Chewing, cads	0 48 0 00	" Green cases	4 55 4 65	APOLLINARIS—	7 50 0 00
Fire Brick.....	23 00 25 00	bxs	0 48 0 00	Red cases	8 60 8 70	Qts., in case, 50 bots.....	10 50 0 00
Fire Clay.....	1 50 2 00	No. 2.....	0 45 0 00	Champagne—	25 00 28 00	Pts., 100.....	10 50 0 00
<b>Wool.</b>		No. 4.....	0 41 0 00	G Id Lask-Deutz & Gel-	28 00 0 00	<b>Wool.</b>	
Domestic Broken Sheet.....	0 11 0 13	Bright Chewing.....	0 49 0 53	dermann.....	15 00 0 00	Fleece.....	0 21 0 22
French, T.K. Casks.....	0 12 0 13	Smoking.....	0 62 0 00	Alfred Gratien.....	15 00 0 00	Pulled, unsorted.....	0 21 0 22
" Bris.....	0 17 0 20	R. & R.....	0 69 0 00	Sherries—		Extra Super.....	0 00 0 00
American White, Bris.....	0 17 0 20	Navy, 3s.....	0 52 0 00	Sauques Romate.....	2 00 5 00	B Super.....	0 06 0 06
<b>Salt.</b>		Smoking, 6s.....	0 45 0 50	Cases " Cub, 1870	12 00 0 00	North West.....	0 16 0 17
Liverpool per bag Elev'n's	0 46 0 50	Solace, lbs.....	0 50 0 50	Parts - Sevil Hermanos,	1 25 1 60	Black.....	0 00 0 00
Canadian, in small bags.....	0 33 0 35	".....	0 48 0 00	Mass Wine..... gal	2 00 5 00	Natal.....	0 18 0 21
Quarters.....	1 20 1 25	Myrtle Navy.....	0 55 0 00	Olde & Baker..... gal	12 00 0 00	Capa.....	0 17 0 18
Factory-filled per bag.....	0 25 0 40			Invalid " cs	12 00 0 00	Australian.....	0 19 0 21
Quarters.....	0 00 2 00						
Rice's pure dairy, per bag	0 00 6 50						
quarters.....	0 00 6 50						
Turk's Island.....	0 00 0 00						

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

Electric Light Stations, Grain Elevators,

And all Purposes where intermittent transmission of Power is required,

USE THE

HILL PATENT Friction Clutch Pulleys and Cut-Off Couplings

IN USE NOW

BY THE

Royal Electric Co., Montreal.

Granite Mills Co., St. Hyacinthe, Que.

Sherbrooke Electric Light Co., Sherbrooke, Que.

St. Johns Electric Light Co., St. Johns, Que.

Gazette Printing Co. and the Ferrault Printing Co., Montreal.

Canadian Pacific Railway Company, and many others.

MILLER BROS. & TOMS,

SUCCESSORS TO MILLER BROS. & MITCHELL. ESTABLISHED 1869.

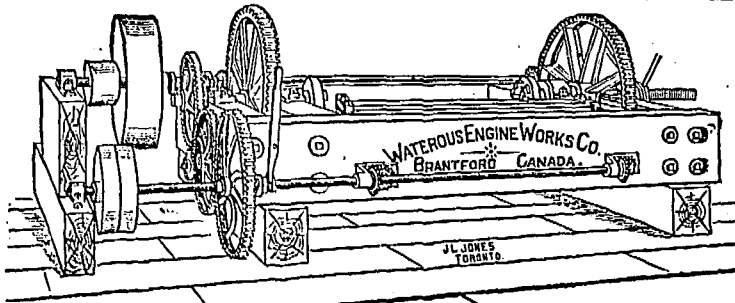
MONTRÉAL QUE.

SAWMILLERS INCREASE YOUR EARNINGS

By Cutting Cheese-Box and Basket Stuff, with our

VENEER MACHINE.

A NEW AND INCREASING TRADE. OUTFIT CHEAP. PROFITS LARGE.



Order at once and be the first to start in your district.

Waterous Engine Works Co. BRANTFORD and WINNIPEG.

W. A. ROSS, 30 St. Paul Street. 30 QUEBEC.

A. A. BENSON, 718 Craig Street. 718 MONTREAL.

THE MATERIAL Cut by this

Machine is increasing in demand more than any wood product. A small stock of logs makes a great output of finished material. No machine pays better than one of these.

Will cut from 1-32 to 3-8 of an inch in thickness



Identify yourself with one line of first-class Stoves and you will control the trade of your town. Our Stoves are known from the Atlantic to the Pacific.

**COAL HOODS, STOVE BOARDS, ELBOWS, LANTERNS, FIRE SHOVELS.**

If you have not received copy of our new Catalogues—**STOVES, FURNACES, TINWARE**—please write our nearest house.

Consolidating your trade will save time, freight and money.

We supply everything used in the Stove and Tinware Trade.

**THE MCCLARY MANUFACTURING COM'Y,**  
LONDON, TORONTO, MONTREAL, WINNIPEG.

**Clare Bros. & Co., - Preston, Ont.**

*Manufacturers of the following Lines of*

**HOT-AIR FURNACES**

- "PLEASANT HOME" Low Radiator. - - - for Coal—4 Sizes
- "MARVEL" - - - - - for Coal—5 "
- "TUBULAR DOME" - - - for Coal—4 "
- "STEEL DOME" - - - - - for Coal—5 "
- "STEEL DOME," Low Radiator, for Coal—4 "

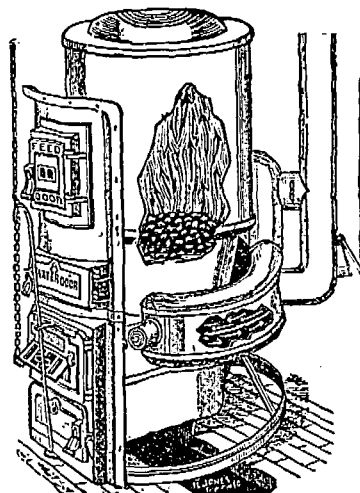
All of above lines either Brick Set or Portable.

- "COMFORT" - - - - - for Coal—2 Sizes
- "COMBINATION" (hot air and hot water) - - - for Coal—5 "
- "SANITARY HEATERS" - - - for Coal—12 "
- "HILBORN" - - - - - for Wood—8 "
- "MAPLE LEAF" - - - - - for Wood—2 "

Wood Furnaces either Portable or Brick set.

THE ONLY COAL FURNACES IN THE MARKET WITH PATENT FUSED JOINTS and DOUBLE LOW RADIATOR.

Illustrated Catalogue and estimates for heating sent upon application.



**DOHERTY'S**

**Patent Hot Water Boiler**

The NEWEST and BEST Boiler out, fully tested and guaranteed.

Parties having Heating contracts open should see this Boiler and get our estimates.

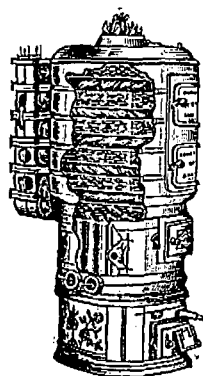
**Doherty Mfg. Company,**  
**SARNIA, Ont.**

Boilers can be seen and full particulars given at our Branch Office,

**784 Craig Street, MONTREAL.**

A. W. GLASSFORD, Agent.

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



**TRUE TO QUALITY.**



WHOLESALE AGENCY:  
HORACE R. RIDOUT, - 22 St. John St.,  
MONTREAL.

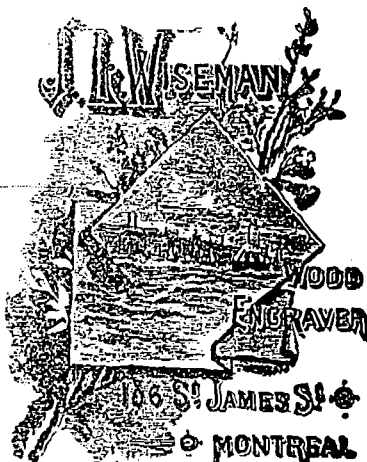
**J. H. WALKER**



Wood Engraver,  
**HAS REMOVED TO**

181 St. James St.  
Citizens Insurance Building.

Engraving for all Illustrative and Advertising Purposes, superior to any other Process, and as low in price. Orders respectfully solicited.



**WOODENWARE**



**Wm. Cane & Sons M'g Co.**  
OF NEWMARKET, Ont.,

Manufacturers of

Pails, Tubs, Washboards, Clothespins, Candy Pails, Lard Pails, Syrup Pails, also impervious packages for Oil, Paints, Varnish, Pickles, &c.

JAMES LEE & CO., - Agents  
MONTREAL.

# HAYES' LINEN THREAD.



AGENTS FOR CANADA:

W. E. ROSS & CO., - 20 St. Helen St., - MONTREAL

## JARDINE'S Patent Extension EXPANDER



SELF-FEEDING.

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

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

HESPELER, ONT.

Manufacturers of Blacksmith's Tools and Tube Expanders.

## CANADA PIPE FOUNDRY



ESTABLISHED 1876.

ALEX. GARTSHORE, - Hamilton, Ont.

—: Manufacturer of:—

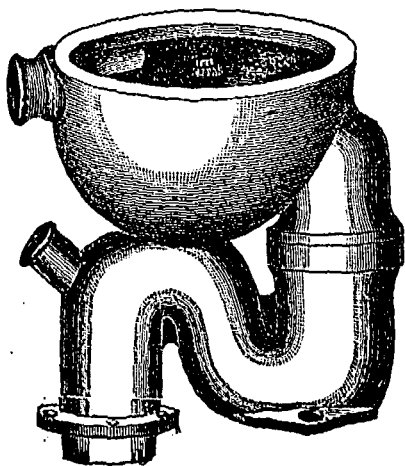
**WATER, GAS AND SEWER PIPES.**

Capacity of Works: - - - - - 10,000 tons per annum.

Our product is in use by the Leading Cities of the Dominion.  
Prices Furnished upon Application. P. O. Box 135.

DRUMMOND McCALL & CO., Eastern Agents, New York Life Building, MONTREAL

## DOMINION SANITARY POTTERY CO.



Manufacturers of  
 "Crown,"  
 "Improved Sanitary,"  
 "National,"  
 "Unitas,"  
 And other  
 Closets, Traps,  
 Plug Basins, Urinals,  
 Sinks, Washtubs,  
 And Every kind of Sanitary Ware.  
 St. Johns, Que.

All kinds of Job Printing, Book Binding and Paper Ruling done at the JOURNAL OF COMMERCE OFFICE.

### THE BEST PICTURE FRAMING!

### THE CHEAPEST PICTURE FRAMING!

Of the Newest Designs, by  
 A. J. PELL, 80 & 82 Victoria Sq., Montreal

### GEO. H. LABBE & CO.

Manufacturers and Importers of  
 Chairs, Rockers, Bedsteads, Bed-room, Parlor and Dining Room Furniture and Bedding,  
 WHOLESALE,  
 Nos. 448 & 445 ST. JAMES ST.,  
 MONTREAL, P.Q.

IMPROVING AND REMODELING

## HEATING

SUPPLIED BY

HOT AIR, STEAM or WATER

ARE OUR SPECIALTIES,

**E. C. MOUNT & CO.,**  
 Plumbers, Gas and Steam Fitters  
 766 Craig St., Montreal.  
 Telephone No. 1285.

## THE QUEBEC HYDRAULIC CEMENT

T. A. GAUVREAU & CO.,

PROPRIETORS.

LACOSTE & CO., 589 & 591 Notre Dame Street, MONTREAL,  
 Sole Agents.

IMPROVED

## TURBINE WHEEL

Guaranteed equal to any on the Continent.  
 Prices Lower than any other first-class Wheel  
 Write for definite information.

**CHAS. BARBER MEAFORD, - ONT.**

Agents for Maritime Provinces, A. ROBB & SONS, Amherst. N.S.

## The GILBERT

Blasting and Dredging Co's

[LIMITED]

CONTRACTORS, MONTREAL,

—THE—

**GILBERT BROTHERS ENGINEERING CO.**

(LIMITED)

CONTRACTORS, - MONTREAL.

## London Machine Tool COMPANY,

LONDON, - ONTARIO,

MANUFACTURERS OF

**IRON AND BRASS WORKING MACHINERY.**

L. A. MORRISON, with A. B. WILLIAMS  
 General agents, Toronto.

# THE CANADA SUGAR REFINING COM'Y (Limited) MONTREAL.

Offer for sale all grades of REFINED SUGARS and SYBUPS of the well-known brand of

## Redpath

### CERTIFICATES OF STRENGTH AND PURITY.

OFFICE OF THE PUBLIC ANALYST,

MONTREAL, September 9th, 1887.

To the Canada Sugar Refining Company, Montreal:

Gentleman,—I have personally taken samples from a large stock of your Granulated Sugar, "REDPATH" brand, and carefully tested them by the Polariscopes, and I find these samples to be as near to absolute purity as can be obtained by any process of Sugar-Refining.

The test by the Polariscopes showed in yesterday's yield 99.90 per cent. of Pure Cane Sugar, which may be considered commercially as ABSOLUTELY PURE SUGAR. JOHN BAKER EDWARDS, P.H.D., D.C.L., F.C.S.,  
Public Analyst for the District of Montreal, and Professor of Chemistry.

CHEMICAL LABORATORY,

MEDICAL FACULTY, MCGILL UNIVERSITY,

MONTREAL, September 9th, 1887.

To the Canada Sugar Refining Company:

Gentlemen,—I have taken and tested a sample of your "EXTRA GRANULATED" Sugar, and find that it yielded 99.83 per cent. of Pure Sugar. It is practically as pure and good a Sugar as can be manufactured.

Yours truly,

G. P. GIRDWOOD.

"La Fameuse" and } 10c.  
"Lamaya," } 10c.

"HAVANA } 10c.  
PEARLS," } 10c.



GEO. F. PAYNE.



J. BRUCE PAYNE.



J. O. MACFARLANE.

Smoke **FASCINATOR**

Best 5c. Cigar in the Market.

For Sale by all Leading Cigar Dealers.

Manufactured by

**PAYNE BROS. & MACFARLANE, - Granby, P.Q.**

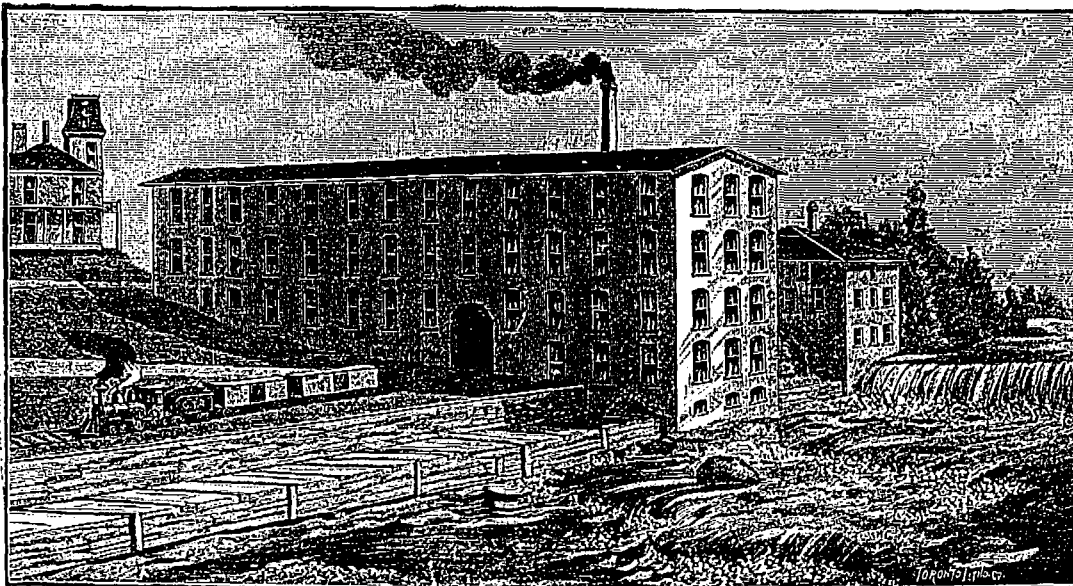
Special Brands made for the Jobbing Trade. Correspondence Solicited.

**GEORGE GALE AND SONS,**

GEO. GALE.

A. R. GALE.

T. G. GALE.



Manufacturers of the

Dominion Wire  
Mattress,

Dominion  
Coiled  
Spring  
Mattress

DEALERS IN

English  
Wrought  
Iron and  
Combination  
Bedsteads.

Hair, Moss, Wool and  
Mattresses of every  
Description

**WATERVILLE,**

**QUEBEC**

**J. S. MAYO,**

Importer and Manufacturer of

**-OILS-**

OF EVERY DESCRIPTION.

9 Common St., MONTREAL.

MACHINE OILS

BY USING

"LARDINE" THE JUSTLY CELEBRATED

HEAVY "WEARING" OIL

Your machinery will be free from accidents and breakages. Buy no other. Manufactured solely by **McCOLL BROS. & CO., TORONTO.**

Extra quality of Cylinder, Bolt-Cutting and other Oils always in stock



**A PRACTICAL IMPROVEMENT!**

*Efficient and Durable!*

MACHINE FOR

**SHARPENING and GUMMING**

**SAWS.**

An Intrinsic Invention. The Canadian Right for Sale.

Address, **JOHN MEALEY,**

Fairville, N.B., Canada.

**W. & F. P. CURRIE & CO.**

1100 Grey Nun St., MONTREAL,

MANUFACTURERS OF

**SOFA, CHAIR AND BED SPRINGS**

A large stock always on hand.

**Roman Cement, Portland Cement, Water Lime.**

Brain Pipes, Vent Linings, Fire Covers, Fire Bricks, Fire Clay, Whiting, Plaster of Paris, Borax, China, Clay, Etc.

**SECURITIES.**

London. Oct. 9.

British Columbia, 1865, 6 p. c. ....	104	106
1877 .....	123	128
Canada, 4 p. c. loan, 1860 .....	107	109
3 p. c. loan, 1888 .....	94 1/2	95 1/2
Debs. 1884, 3 1/2 p. c. ....	104	106

**Railway & other Stocks.**

Shs		Oct. 9.
100	New Brunswick 6 p. c. 1937 .....	100
100	Quebec Province, 5 p. c. 1874 .....	107
100	Do do 1876 5 p. c. ....	108
100	Do do 1880 4 p. c. ....	104
100	Do do 1883 5 p. c. ....	112
100	Atlantic & Nth Western 5 p. c. Gua. 1st M. Bds .....	115
10	Buffalo and Lake Huron £10 sh. ....	124
100	Do 5 1/2 p. c. 1st Mort. ....	131
300	Do 2nd Mort. ....	131
100	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov. ....	106
100	Canadian Pacific \$100 .....	79 1/2
100	Grand Trunk, Georg Bay, & Co. 1st M. ....	101
100	Grand Trunk of Canada Ord. stock 2nd. equir. mtg. bds, 6 p. c. ....	91
100	1st. pref. stock .....	128
100	2nd. pref. stock .....	68 1/2
100	3rd pref. stock .....	44 1/2
100	5 p. c. perp. deb. stock .....	23 1/2
100	4 p. c. perp. deb. stock .....	127
100	Great Western shares, 5 p. c. ....	122
100	6 p. c. bds, 1890 .....	101
100	Hamilton and N. W., 6 p. c. ....	109
100	M. of Canada Stg. 1st Mort 5 p. c. Montreal and Champlain 5 p. c. 1st mtg. bds .....	109
100	Montreal & Sorel, 1st mtg. 6 p. c. N. of Canada 1st Mtg. 5 p. c. Northern Extension, 6 p. c. pref. Quebec Central 5 p. c. 1st Inc. Bds. T. G. & B. 4 p. c. bonds 1st Mort. Well, Grey & Bruce, 7 p. c. Bds. 1st Mort. ....	101
00	St. Law. and Ott. 6 p. c. Bds. ....	99
00	St. Law. and Ott. 6 p. c. Bds. ....	99
00	St. Law. and Ott. 6 p. c. Bds. ....	101
00	St. Law. and Ott. 6 p. c. Bds. ....	100

**Banks.**

100	Bank of British Columbia .....	87
100	Bank of British North America .....	75 1/2

**Municipal Loans.**

100	City of London (Ont) 1st pref. 5 p. c. 1874 .....	100
100	City of Montreal stg 5 p. c. ....	105
100	City of Ottawa, 6 p. c. stg. ....	105
100	redeem 1873 .....	104
100	1875 .....	116
100	1875 .....	105
100	City of Quebec, 8 p. c. con. 1873 .....	101
100	6 p. c. redeem 1873 .....	102
100	redeem 1873 .....	110
100	City of Toronto, 6 p. c. stg. 1877 .....	115
100	6 p. c. stg. con. deb. 1874 .....	109
100	5 p. c. gen. con. deb., 1879 .....	112
100	4 p. c. stg. bonds, 1921-28 .....	103
00	City of Winnipeg, deb., 1884 5 p. c. deb. scrip. 1883 6 p. c. ....	108
00	City of Winnipeg, deb., 1884 5 p. c. deb. scrip. 1883 6 p. c. ....	116

**Miscellaneous Companies.**

100	Canada Company .....	47
100	Canada North-West land Co. ....	57
100	Hudson Bay .....	19 1/2

J. R. MINHINNICK, Proprietor.

**Empire Oil Co'y**

HEAD OFFICE, - LONDON, ONT.

**PRODUCERS, \* REFINERS**

And Manufacturers of the Finest

**Illuminating, Lubricating,**

LARD, TALLOW

Neat's-Foot, Stainless Wool and Spindle

**-OILS-**

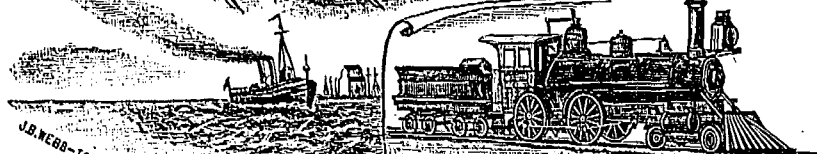
Branch at Toronto. Wells at Petrolia



SUBSCRIBED CAPITAL, \$100,000 DEPOSITED WITH GOVT. OF CANADA. \$ 84,724

SIR ALEX. CAMPBELL, K.C.M.G. PRES. (Lieut Govr. of Ontario) JOHN L. BLAIRIE ESQ. VICE PRES.

**THE BOILER INSPECTION and Insurance Company of Canada.**



CONSULTING ENGINEERS.

G.C. ROBB, Chief Engineer. A. FRASER, Secy. Treas.

HEAD OFFICE, 2 TORONTO ST. TORONTO.

Prevention of Accident our Chief Aim. Economy of Fuel Secured. J. W. GRIER & MUDGE, Agents, 1725 Notre Dame St., Montreal. O. E. GRANBERG, Resident Inspector, 1727 Notre Dame St.

**THE CANADIAN JOURNAL OF COMMERCE**  
FINANCE AND INSURANCE REVIEW

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

Issued Every Friday Morning. SUBSCRIPTION:

Montreal Subscribers,	\$3 a year
Mail Subscribers to any other part of Canada,	\$2
British Subscribers,	10s. stg
American " " " "	\$3
Single copies	10c. each

Editorial and Business Office:

Nos. 171 & 173 ST. JAMES STREET, Head of St. John Street, MONTREAL.

M. S. FOLEY, Editor, Publisher and Proprietor.

We do not undertake to return unused manuscripts. All payments to be made to headquarters at Montreal.

**Leading Hotels in Canada.**

**St. Lawrence Hall.**

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-class Hotel,

**H. HOGAN,** Proprietor.

**S. MONTGOMERY,** Manager.

**THE RUSSELL,  
OTTAWA,  
THE PALACE HOTEL OF CANADA**

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

**KENLY & ST. JACQUES, Prop'rs.**



**ST.-LOUIS HOTEL, - Quebec**  
**WILLIAM E. RUSSELL,** President.

**Hotel Directory.**

Price of admission to this directory is \$10 per annum.

**ONTARIO.**

PLACE.	NAME.	PROP. OR MGR.
BROOKVILLE..	The St. Lawrence Hall ....	Amos Robinson
DUNDAS.....	The Elgin .....	
GALT.....	The Queen's.....	U. Lowell
HAMILTON .....	The Royal.....	Hood Bros.
KINGSTON, The	British America,	J. E. Dunham
LONDON....	The Tecumseh.....	C. W. Davis
OTTAWA..	The Russell..	Kenly & St. Jacques
TORONTO..	The Queen's... McGaw & Winnett	

**QUEBEC.**

MONTREAL, The	St. Lawrence Hall,	Hy. Hogan
"	The Windsor Hotel....	O. Swett
"	The Balmoral... S. V. Woodruff	
QUEBEC.....	The Russell.....	W. Russell

**NOVA SCOTIA.**

HALIFAX....	The Halifax... L. Hesslein & Sons	
-------------	-----------------------------------	--

**NEW BRUNSWICK.**

ST. JOHN.....	Victoria.. D. W. McCormack	
"	New Victoria... J. L. McCoskery	

**BERMUDA.**

BERMUDA.....	Windsor Hotel....	W. Bradley
"	Waverly... Mrs. Wm. S. Dore	
"	Hamilton ....	Walter Aiken
"	American House....	A. Paschal

**Accountants, Agents, &c.**  
*[See Legal Cards see other pages.]*

**S. A. D. BERTRAND,**  
Official Assignee for the Province of Manitoba.

Under the recommendation of the Board of Trade of the City of Winnipeg. Insolvent and Trust Estates carefully managed with promptness and economy. Special attention to confidential business enquiries.  
35 Portage Avenue East. WINNIPEG, MAN.

ESTABLISHED 1864.

**CLARKSON & CROSS**  
Chartered Accountants,

26 Wellington St. E., - TORONTO, ONT.  
E. R. C. CLARKSON, F.C.A. W. H. CROSS, F.C.A.  
A. J. PHILLIPS.

**E. R. C. CLARKSON F.C.A.,**  
TORONTO, ONT.

Chartered Accountant, Trustee,  
ESTABLISHED 1864) Receiver, Financial Agent.  
Agencies at Montreal, Que. and Winnipeg, Man.  
Correspondence at London, Glasgow, Huddersfield  
Bradford, Birmingham.  
Foreign Messrs A. & S. Henry & Co., Bradford  
References The City Bank, London.

**JAMES C. MACKINTOSH,**  
Banker & Broker,

HALIFAX, N.S.

Special attention given to investments in sound dividend-paying Stocks and Debentures.  
Collections made in all parts of the Maritime Provinces.  
Business information afforded to customers.  
166 Hollis Street.

**J. DUNCAN DAVISON,**  
114 St. James Street,

(Care Dun, Wiman & Co.)

**COMMISSIONER**

For following Provinces:  
Ontario, Quebec, Manitoba, New Brunswick  
Nova Scotia and Prince Edward Island.

Telephone No. 2232.

**HENRY COLLINS,**  
Chartered Accountant (Eng.,)  
Trustee in Bankruptcy.

N. B.—Books Audited and Balanced,  
Partnership Accounts Adjusted, Etc.  
**HAMILTON CHAMBERS,**  
St. John Street,  
\* \* \* \* \* **MONTREAL.**

**EMORY A. ELLSWORTH,**  
Architect,

CIVIL AND MECHANICAL ENGINEER.  
Plans for Mills, Furveys and Plans for Mill Sites  
and the development of Water Power.  
HOLYOKE, MASS.

**JAMES BAXTER**  
NOTE BROKER,

Buys and Sells Commercial Paper, &c.  
128 St. James Street,  
**MONTREAL.**

Illustrated Catalogues Printed at  
the Journal of Commerce Office

**Insurance.**

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

Incorporated by Dominion Parliament, A.D. 1872.

Authorized Capital, - \$500,000.

**HEAD OFFICE:**

157 ST. JAMES ST.  
MONTREAL.

President, - - - - - SIR A. T. GALT

Vice-President and Managing Director:

**EDWARD RAWLINGS.**

The Accident Insurance Company of North America possesses a record for both reliability and liberality, one proof of which is that it has paid over nineteen thousand losses and has settled 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.

**THOMAS LIGGET**

IS SHOWING

A VERY CHOICE STOCK IN

ALL THE NEWEST

EFFECTS OF RICH CARPETING

WILTON  
AXMINSTER  
BRUSSELS  
BRODERIES  
TAPESTRY  
BALMOBALS and  
KIDDERS.

**GLENORA BUILDING,**  
1884 Notre Dame St., Montreal.

**GOWER & CO.,**

Steel Pen Manufacturers, Circular Points,  
and all Styles.



Sold by all Stationers.

Factory, Queen St., MONTREAL

**MANDER BROS.**

CELEBRATED

**English Varnishes**

.....AND.....

**COLORS.**

Also sole makers of the new and famous color,

**CARMINETTE,**

(A better Color than English Vermilion)

Sole Agent for Canada:

**WALTER H. COTTINGHAM,**

56 St. Peter Street. - MONTREAL

**PUMPS.**

Watering, Drainage, Transfusion.  
PRUDON & DUBOST, 210 Boulevard Voltaire, Paris  
Ask for Catalogue No. 34.

**APPARATUS & SIPHONS**

For Manufacturing

**AERATED WATERS**

PRUDON & DUBOST, 210 Boulevard Voltaire, Paris  
Ask for Catalogue No. 34.

L. J. LACOSTE, - Selling Agent.  
185 St. James Street, - MONTREAL

# 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.  
Geo. H. Patterson, Agent, Montreal,  
PROVINCE OF QUEBEC.  
The Directors are open to entertain applications for agencies where the Company is not already efficiently represented.

**Stocks and Bonds—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations, Oct. 23, 1890.**

NAME OF COMPANY.	No. Shares	Last Dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	Jan...July	\$50	\$50	166
Canada Life	2,500	7-12mos.	Feb...Aug	400	50	....
Citizens, Fire, Life, & Accident	11,880	6-12mos.	Mar...y'y	85	16	....
Confederation Life	5,000	6-6mos.	Jan...July	100	10	....
Western Assurance	25,000	4-6mos.	Jan...July	40	20	142 1/2
Royal Canadian Insurance	20,000	6-12mos.	15 Feb. y'y	25	20	90 100
Accident Ins. Co. of North America	2,510	6	15 J'y 15Jan	100	20 100	90 100
Guarantee Co. of North America	13,372	6	15 J'y 15Jan	50	10 50	100 110

**BRITISH AND FOREIGN.—(Quotations on the London Market.) Oct. 8, 1890. Market value p. p'd up sh.**

Atlas	24,000	60	.....	6	£24 1/2	£25
British and Foreign Marine	50,000	50	.....	4	£22 1/2	£22 1/2
Caledonian	.....	.....	.....	.....	£31	£34 1/2
Commercial U. Fire, Life & Marine	50,000	30	.....	5	£33 1/2	£34
Edinburgh Life	5,000	10	.....	15	.....	.....
Fire Insurance Association	100,000	5	.....	£10	£2	£16 3/8
Glasgow & Lond. n.	.....	.....	.....	.....	.....	.....
Guardian Fire and Life	20,000	13	.....	100	£92 1/2	.....
Imperial Fire	12,000	£7 p. sh.	.....	100	25	£188 1/2
Lancashire Fire	100,000	30	.....	20	2	£84 3/4
Life Association of Scotland	10,000	15	.....	40	8 1/2	.....
London Assurance Corporation	35,802	48	.....	25	12 1/2	£52
London & Lancashire Life	10,000	10	.....	10	1 7-20	£58 1/2
Liverpool & Lond. & Globe Fire & L.	£39,175	70	.....	20	2	£49 1/2
National	40,000	25	.....	2 1/2	.....	£50
Northern Fire & Life	30,000	70	.....	100	5	£74 1/2
North Brit. & Merc. Fire & Life	40,000	50	.....	50	6 1/2	£75 1/2
Phoenix Fire	5,722	£21 p. s.	.....	10	1	£26 1/2
Queen Fire & Life	200,000	30	.....	10	1	£7 1/2
Royal Insurance Fire & Life	100,000	60	.....	20	3	£77 1/2
Scottish Imperial Life	50,000	6	.....	10	1	£42
Scottish Provincial Fire & Life	20,000	15	.....	30	3	.....
Standard Life	10,000	58 1/2	.....	50	12	.....

## NORTH BRITISH & MERCANTILE FIRE AND LIFE INSURANCE COMPANY.

ESTABLISHED 1809.  
Directors—GILBERT SCOTT, Esq., W. W. OGILVIE, Esq. A. MACNIDER, Esq.  
Resources of the Company.

Authorized Capital	£8,000,000	Stg.
Subscribed	2,500,000	"
Paid-up	625,000	"
Fire Fund and Reserves as at 31st December, 1889	2,244,000	"
Life and Annuity Funds	3,841,194	"
Revenue—Fire Branch	1,270,000	"
Life Assurance Fund	3,914,000	"

Agents in all principal Towns of the Dominion.  
Head Office for the Dominion, 78 St. Francois Xavier Street,  
MONTREAL.  
THOMAS DAVIDSON, Managing Director.

## ROYAL INSURANCE CO'Y OF LIVERPOOL AND LONDON. FIRE AND LIFE.

Liability of Shareholders Unlimited.  
CAPITAL, - - - - - \$10,000,000  
RESERVE FUNDS, - - - - - 10,624,435  
LIFE FUNDS, - - - - - 16,288,046

Investments in Canada for the sole protection of Canadian Policy-holders, over 800,000  
Head Office for Canada: MONTREAL.  
Every description of property insured at moderate rates of premium. Life Assurances granted in all the most approved forms.

CHIEF AGENT,  
W. TATLEY.

## NATIONAL ASSURANCE CO. OF IRELAND.

INCORPORATED 1899.  
CAPITAL, - - - - - £1,000,000 STG.  
CHIEF AGENT:

## ATLAS ASSURANCE COMPANY (OF LONDON, ENG.)

FOUNDED 1808.  
CAPITAL, - - - - - £1,200,000 STG.  
BRANCH MANAGER:

LOUIS H. BOULT, - MONTREAL.


Agents required in unrepresented towns.

## 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.  
Government Deposit, ..... \$75,200.00  
Directors—J. Groves Oliphant, President; Edwin Jones, Vice-President; W. R. Donn, Trans.; Senator C. A. P. Pollard, Geo. H. Routh, A. F. Hunt, Hon. Pierre Garneau, Chs. Langlois, Inspector; W. W. Welch, Secy.  
Agents.—Ontario—Geo. J. Pyke, Toronto. Montreal—J. H. Routh & Co. New Brunswick—Thos. A. Temple, St. John. Manitoba—A. Holloway, Winnipeg.



THE  
*Manufacturers Life*  
INSURANCE COMPANY  
AND THE  
*Manufacturers Accident*  
INSURANCE COMPANY  
HEAD OFFICES, - TORONTO.

Authorized Capital, \$2,000,000 and \$1,000,000 respectively  
PRESIDENT:—RT. HON. SIR JOHN A. MACDONALD.  
Vice-Presidents } GEO. GOODERHAM, Pres. Bank of Toronto.  
} WM. BELL, Vice-Pres. Traders Bk. and Organ Mfr., Guelph.  
} S. F. MCKINNON, Wholesale Merchant.  
D. PARKS FACKLER, Consulting Actuary.  
SELBY & ROLLAND, Quebec Managers for Life and Accident Coy's.  
162 ST. JAMES ST., MONTREAL.  
Agents wanted in unrepresented districts.  
JOHN F. ELLIS, Managing Director.

Wholesale Men and Insurance Men should send for an estimate for their Bookbinding and Office Stationery to the "Journal of Commerce," 171 St James Street.

**FIRE INSURANCE AT CURRENT RATES.**  
 Prompt settlement guaranteed by the history of the  
**CALEDONIAN INSURANCE CO'Y**  
 OF EDINBURGH.  
 FOUNDED 1805.  
 Fire Reserves equal to three years' Annual Income, making it one of the most  
 reliable Companies doing business in Canada.  
 Head Office, Montreal, TAYLOR BROS., General Agents

**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**  
**HOMANS' PLAN** and the most perfect Endowment  
 Bond now before the public.  
 Agents wanted in all unrepresented districts.  
**T. H. SCHNEIDER,** **DAVID DEXTER,**  
 General Agent, Montreal. Managing Director.

<p><b>WHOLESALE MEN</b>                  Should send for an Estimate for their  <b>Bookbinding and Office Stationery</b>                  TO THE  <b>JOURNAL OF COMMERCE,</b>                  171 &amp; 173 St. James Street, MONTREAL.</p>
--

**BRITISH AMERICA**  
 ASSURANCE CO.  
**FIRE AND MARINE.**  
 Incorporated 1833.  
 HEAD OFFICE, - - TORONTO.  
 Cash Capital and Assets, \$1,133,866.52.  
**BOARD OF DIRECTORS:**  
 JOHN MORISON, Governor. JOHN LEYS, Deputy Governor.  
 John Y. Reid. G. M. Kinghorn (Montreal). Hon. Wm. Cayley.  
 A. Myers. Thos. Long. George E. Smith.  
 Dr. H. Robertson.

**THE**  
**ROYAL CANADIAN**  
 FIRE AND MARINE INSURANCE CO.  
 President, - **DUNCAN McINTYRE, Esq.**  
 Vice-President, - **Hon. J. R. THIBAUDEAU.**  
 Head Office, 157 St. James St., MONTREAL.  
 Capital, - - - - - \$500,000  
 Assets, - - - - - 745,000  
 Income, 1888, - - - - - 625,000  
 HARRY OUTT, Secretary. ABOH. NICOLL, Marine Underwriter.  
**G. H. McHENRY, Manager.**  
 M. J. E. BROLET, Agent for City and District of Montreal.

**SHIPPING TAGS**  
 Having all the machinery necessary for the manufacture of  
**SHIPPING TAGS**, we would call the attention of Mer-  
 chant and Manufacturers to our exceptionally **LOW**  
**PRICES** in this line at the Journal of Commerce.

**Insurance.**  
**The WATERLOO MUTUAL**  
 FIRE INSURANCE COMPANY.  
 Established in 1863. Head Office, Waterloo, Ont.  
 Total Assets, Jan. 31, '90, \$264,549.00  
 CHARLES HENDRY, Esq., President; GEORGE RAN-  
 DALL, Esq., Vice-President. C. M. Taylor, Esq.,  
 Secretary; John Killer, Esq., Inspector.

**MERCANTILE**  
 FIRE INSURANCE COMP'Y.  
 WATERLOO, Ont.  
 Subscribed Capital.....\$200,000.00  
 Government Deposit..... 20,100.00  
 Losses Promptly Adjusted and Paid.  
 I. E. BOWMAN, Esq., President; P. H. SIMS, Esq.,  
 Secretary; J. B. COOK, Esq., Inspector.

**LIVERPOOL & LONDON & GLOBE**  
 INSURANCE COMPANY.  
 LIFE and FIRE.  
 Invested Funds, - - - - - \$40,633,724  
 Funds invested in Canada, over - 1,000,000  
 Security, Prompt Payment and Liberality in the  
 adjustment of Losses are the prominent features  
 of this Company.  
 CANADA BOARD OF DIRECTORS:  
 HON. HENRY STARNES, Chairman.  
 EDWARD J. BARREAU, Esq.  
 WENTWORTH J. BUCHANAN, Esq.  
 ANDREW FREDERICK GAULT, Esq.  
 G. F. O. SMITH, Resident Secretary.  
 Medical Referee—D. C. MACGILLUM, Esq., M.D.  
 Standing Counsel—Geo. B. CRAMP, Esq.  
 HEAD OFFICE, CANADA BRANCH:  
 MONTREAL.

**Insurance.**  
 ESTABLISHED 1864.  
**CITIZENS**  
 Insurance Company  
 OF CANADA.  
**FIRE. ACCIDENT.**  
 Total Assets, including Capital at Call, the whole  
 of which is available for the protection of the  
 Policy-holders..... \$1,328,131  
 HEAD OFFICE—The Company's Building,  
 181 St. James St., MONTREAL.  
**DIRECTORS AND OFFICERS:**  
 HON. J. J. C. ABBOTT, P. G., Q. C., - PRESIDENT  
 ANDREW ALLAN, Vice-President.  
 C. D. Proctor, A. Desjardins, M.P. Arthur Prevost  
 J. O. Graves, H. Montagu Allan.  
**E. P. HEATON, WM. SMITH,**  
 Gen. Man. Sec.-Treas.

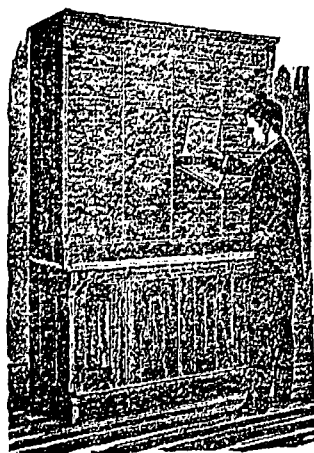
**NORTH AMERICAN LIFE**  
 ASSURANCE COMPANY.  
 Head Office, - - - - - TORONTO.  
 Guarantee Fund, - - - - - \$300,000  
 Deposit with Government, 50,000  
 HON. ALAN MACKENZIE, M.P., President.  
 HON. G. W. ALLEN, } Vice-Pres's.  
 JOHN L. BLAIR, Esq. }  
 WILLIAM MCCABE, F.I.A., Eng.,  
 Managing Director.  
 CHARLES AULT, M.D., Manager Prov. Quebec  
 62 St. James St.

**Insurance.**  
**IMPERIAL**  
 Fire Insurance Company  
 OF LONDON.  
 Established in 1803.  
 Subscribed Capital, - - - - - £1,200,000  
 Cash Assets, more than - - - - - £1,800,000  
 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-Presidents.  
**JOHN STEPHENSON,**—Man. & Sec.-Treas  
 Agents wanted in unrepresented Districts.

**BOOKBINDING**  
 — AND —  
**JOB PRINTING**  
 DONE AT THE  
**Journal of Commerce Office**  
 171 St. James Street.





**THE SHANNON**  
Letter and Bill Filing  
CABINET.

# ABSOLUTE SECURITY

OF PAPERS.

Quickest References !!

**THE BEST**  
*Filing System in the World.*



RAPID ROLLER DAMP-LEAF COPIER.

The SHANNON CABINET and RAPID ROLLER COPIER in use, afford the most perfect system for filing together Letters and Copies of answers to same. *Send for Circulars.*

— SOLD ONLY BY —

## OFFICE SPECIALTY MFG CO.

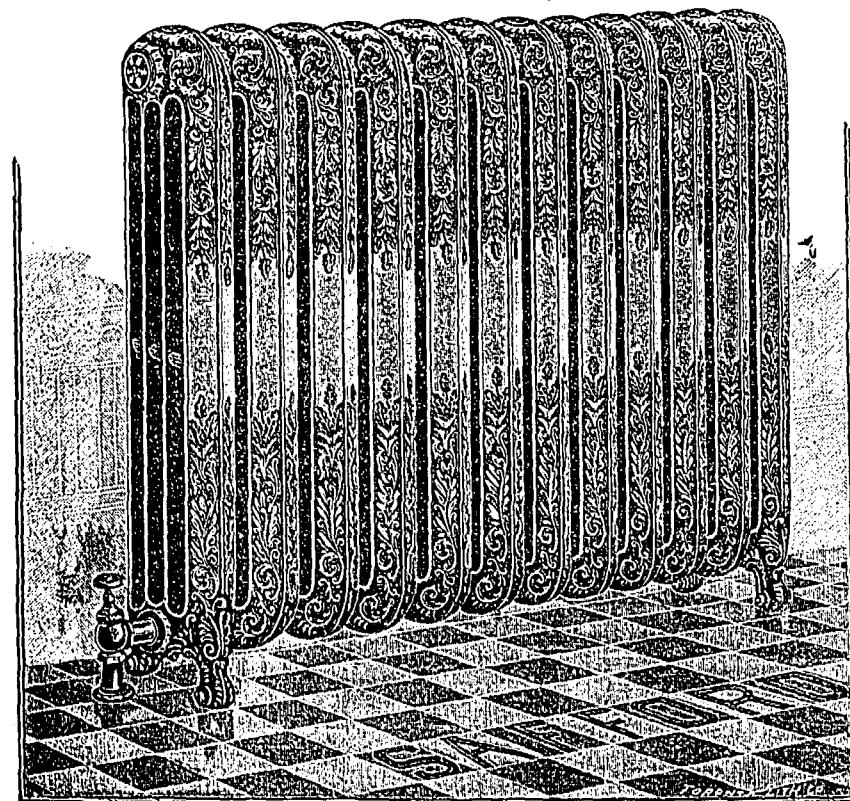
13 Adelaide St. East, - - - TORONTO  
1742 Notre Dame St., MONTREAL.

# SAFFORD'S PATENT RADIATOR

— FOR —

HOT WATER AND STEAM HEATING.

PATENTED APRIL 16th, 1887.



"NEW DESIGN."

The ONLY Radiator in the Market Built WITHOUT Bolts and Washers. The MOST EFFECTIVE ever invented. The FIRST ORNAMENTAL Radiator manufactured in Canada. No Cumbersome Base. No Bolts. No Packed Joints. Free, Unobstructed Circulation. Even Castings, Nipple Connections, Absolutely Tight and Permanent Joints.

OVER 20,000 NOW IN USE.

Beware of weak imitations by unprincipled competitors, as we are the only manufacturers in Canada of the

"Safford" Radiator.

THE  
**Toronto Radiator Mfg.**  
COMPANY,  
TORONTO.

H. McLAREN & CO., Eastern Agents  
30 St. Francois Xavier St., MONTREAL.