

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.

- | | | | |
|-------------------------------------|---|-------------------------------------|---|
| <input type="checkbox"/> | Coloured covers /
Couverture de couleur | <input type="checkbox"/> | Coloured pages / Pages de couleur |
| <input type="checkbox"/> | Covers damaged /
Couverture endommagée | <input type="checkbox"/> | Pages damaged / Pages endommagées |
| <input type="checkbox"/> | Covers restored and/or laminated /
Couverture restaurée et/ou pelliculée | <input type="checkbox"/> | Pages restored and/or laminated /
Pages restaurées et/ou pelliculées |
| <input type="checkbox"/> | Cover title missing /
Le titre de couverture manque | <input checked="" type="checkbox"/> | Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées |
| <input type="checkbox"/> | Coloured maps /
Cartes géographiques en couleur | <input type="checkbox"/> | Pages detached / Pages détachées |
| <input type="checkbox"/> | Coloured ink (i.e. other than blue or black) /
Encre de couleur (i.e. autre que bleue ou noire) | <input checked="" type="checkbox"/> | Showthrough / Transparence |
| <input type="checkbox"/> | Coloured plates and/or illustrations /
Planches et/ou illustrations en couleur | <input checked="" type="checkbox"/> | Quality of print varies /
Qualité inégale de l'impression |
| <input type="checkbox"/> | Bound with other material /
Relié avec d'autres documents | <input type="checkbox"/> | Includes supplementary materials /
Comprend du matériel supplémentaire |
| <input type="checkbox"/> | Only edition available /
Seule édition disponible | <input type="checkbox"/> | 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. |
| <input type="checkbox"/> | 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. | | |
| <input checked="" type="checkbox"/> | Additional comments /
Commentaires supplémentaires: | | Continuous pagination. |

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

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

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 34, No. 21. {
New Series.

MONTREAL, FRIDAY, MAY 20, 1892.

} 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.

FEDOR BOAS

SOLE AGENT FOR

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

SELLING AGENCIES :

9 Mechanics' Institute Building, MONTREAL
— AND —
62 Bay Street, : TORONTO.

Head Office: ST. HYACINTHE, QUE.

MONTREAL
Felt Hat Works.

1878—PARIS EXHIBITION—1878

Prize Medal awarded for our manufacture of
FELT HATS.

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

FUR GOODS

OF OUR OWN MANUFACTURE.

Plush, Cloth and Scotch Caps,
Gloves and Mitts

Of English and Domestic manufacture.

MOCCASINS, SNOW SHOES, 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.

TO THE TRADE.
SEALLETES and ASTRACHANS
IMPORTANT.

We would advise merchants who intend
buying Sealettes and Astrachans for the fall
trade of 1892 not to do so until they have
seen our samples, which are now in the hands
of our travellers. We are showing the finest
value ever offered in these goods, many of the
lines at less than cost of importation.

Inspection of Samples invited.
Orders solicited.

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

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

× **OLD CHUM** ×

CUT PLUG.

'Old Chum' Plug.

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

D. RITCHIE & CO.,
Montreal.

× **MARK FISHER, SONS** ×
AND COMPANY,
WOOLLENS AND
TAILORS' TRIMMINGS

27 and 29 Victoria Square,
MONTREAL.

Corner Bay and Front Streets
TORONTO.

734 BROADWAY, - - NEW YORK

George Street, Huddersfield, England

Leading Wholesale Houses.

MEMO.

S. Greenshields, Son & Co.
MONTREAL.

Sorting Season

Stock now Complete in all Departments.

Letter orders receive careful and prompt
attention.

Sole agents for Canada for the
EVERFAST STAINLESS HOSIERY

× **SPRING GOODS** ×

1837. Manufacturers of 1892.

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

IMPORTERS OF

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

THE LARGEST LINE OF

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

IN THE DOMINION AT

H. A. NELSON & SONS
MONTREAL and TORONTO.

Write for Carriage Catalogue.

WOOLLENS
&
TAILORS' TRIMMINGS

JOHN FISHER, SON & CO.
BALMORAL BUILDING
MONTREAL
— AND —
Huddersfield, England

The Chartered Banks

BANK of MONTREAL

Notice is hereby given that a Dividend of Five Per Cent. for the current half-year (making a total distribution for the year of ten per cent.) upon the paid-up capital stock of this institution has been declared, and that the same will be payable at its Banking House in this city, and at its Branches, on and after WEDNESDAY, the 1st DAY of JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st of May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking House of the institution on MONDAY, the 6th DAY of JUNE next.

The chair to be taken at one o'clock.
By order of the Board,

E. S. CLOUSTON,
General Manager.

Montreal, 26th April, 1892.

The Bank of Toronto
DIVIDEND No. 72.

Notice is hereby given that a Dividend of Five Per Cent. for the current half-year, being at the rate of ten per cent. per annum, upon the paid-up capital stock of the bank, has this day been declared, and that the same will be payable at the bank and its branches on and after WEDNESDAY, 1st DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st days of May, both days included.

The Annual General Meeting of Shareholders will be held at the Banking House of the institution on WEDNESDAY, the 15th DAY OF JUNE NEXT.

The chair to be taken at noon.
By order of the Board,

D. COULSON, General Manager.

The Bank of Toronto,
Toronto, April 27th, 1892.

BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL.

Capital Authorized, - - - \$500,000.
Capital Subscribed, - - - 600,000.

DIRECTORS—W. Weir, Pres. and Genl. Manager;
W. Strachan, Vice-Pres.; O. Foucher, John F. Wilson and Godfrey Weir. L. DuGuise, Accountant.

Branch at Berthier, - - A. Gariepy, Manager
Branch at Lachute, - - Hy. Frost, "
Branch at Louiseville, F. X. O. Lacourtiere, "
Branch at Nicolet, - - L. Belair, "
Branch at Ste. Therese, - M. Boisvert, "
Branch at Pt. St. Charles (city), W. J. K. Wall, "
Branch at Hochelaga (city), D. P. Riopel, "

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

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital, - - - \$1,000,000

DIRECTORS,

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

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

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

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. K. GRINDLEY, General Manager.
E. STANGEN, Inspector.

Branches in Canada:

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

Agents in the United States:

NEW YORK—H. Stikeman 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. Marcouard, Krauss & Co. Lyons—Credit Lyonnais.

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

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.

HEAD OFFICE, MONTREAL.

Paid-up Capital \$9,000,000
Reserve Fund 1,100,000

BOARD OF DIRECTORS.

JOHN H. R. MOLSON, - - - President.
R. W. SHEPHERD, - - - Vice-President.
S. H. Ewing, W. M. Ramsay.
Henry Archibald, Saml. Finlay,
W. M. Macpherson.

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.
Calgary, Norwich, Ont. Toronto, Ont.
Clinton, Ont. Owen Sound, Ont. Trenton, Ont.
Exeter, Ont. Ridgetown, Ont. Waterloo, Ont.
Hamilton, Ont. Smiths Falls, Ont. West Toronto Jc.
London, Ont. Sorel, P.Q. Winnipeg, Man.
Meaford, Ont. 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 Bank of Montreal;

Messrs. Morton, Bliss & Co. Boston—The State National Bank.

Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank.

San Francisco—Bank of British Columbia. Detroit—Commercial National Bank.

Buffalo—Third National Bank. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank.

Teledo—Second National Bank. Helena, Montana—First National Bk.

Butte, Montana—First National Bank. Fort Benton, Montana—First National Bank.

Minneapolis—First National Bank.

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

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

Letters of Credit issued, available in all parts of the world.

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 WITHERALL, Esq., - - - Vice-President.
George R. Kennerly, Esq.,
JAMES STEVENSON, Esq., - - - Cashier.
Branches and Agencies in Canada:
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Theroild, Ont. Three Rivers, Q.
Agents in New York—Messrs. Maitland, Phelan & Co. Agents in London—The Bank of Scotland.

The Chartered Banks.

The Merchants Bank of Canada

Notice is hereby given that a dividend of Three and One-half per cent. for the current half-year, being at the rate of 7 per cent. per annum upon the Paid-Up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House in this city, on and after WEDNESDAY, the 1st Day of June next.

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

The Annual General Meeting of the shareholders will be held at the Bank on Wednesday, the 15th day of June next.

The chair will be taken at 12 o'clock
By order of the Board.

G. HAGUE,
General Manager.

Montreal, 22nd April, 1892.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

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

HEAD OFFICE, - - - MONTREAL.

Board of Directors:

JACQUES GRIGNIER, Esq., - - - - - President
GEORGE BRUSH, Esq., - - - - - Vice-President
M. BRANCHAUD, Esq. Wm. FRANCIS, Esq.
Chs. LACAILLE, Esq. ALPH. LECCLAIRE.
A. PRÉVOY, Esq.

J. S. BONSUREY, - - - - - Cashier.
Wm. RICHER, - - - - - Assistant Cashier
ARTHUR GAGNON, - - - - - Inspector

Branches:

Notre Dame St. West—H. St. Mars, Manager.
St. Catherine St. East—Albert Fournier, Manager.
Quebec, Basse-Ville, P. B. DuMoulin, Manager.
" St. Roch, Nap. Lavole,
Three Rivers, Que., P. E. Fanneton, Manager.
St. Jean, Que., Ph. Baudouin, Manager.
St. Rémi, " C. Bédard,
St. Jérôme, Que., J. A. Thiéberge, 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:

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

Foreign Agents:

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

UNION BANK OF CANADA.

DIVIDEND No. 51.

Notice is hereby given that a Dividend at the rate of Six per cent. per annum upon the Paid-up Capital Stock of this Institution, has been declared for the five months ending May 31st next, and that the same will be payable at the Bank and its Branches on and after WEDNESDAY, the First day of JUNE next.

The Transfer Books will be closed from the 17th to 31st of May, both days inclusive.

The Annual General meeting of Shareholders will be held at the Banking House, in this city, on Wednesday, the 15th day of June next. The chair will be taken at 12 o'clock.

By order of the Board,
E. E. WEBB, Cashier.
Quebec, April 28th, 1892.

The Chartered Banks.

THE CANADIAN
Bank of Commerce.
DIVIDEND No. 50.

Notice is hereby given that a dividend of Three and One-half per cent. upon the capital stock of this institution has been declared for the current half year, and that the same will be payable at the Bank and its Branches on and after WEDNESDAY, the 1st DAY of JUNE NEXT.

The Transfer Books will be closed from the 16th of May to the 31st of May, both days inclusive.

The Annual General Meeting of the Shareholders of the Bank will be held at the Banking House, in Toronto, on Tuesday, the 21st day of June next. The chair will be taken at 12 o'clock.

By order of the Board.

B. E. WALKER, General Manager,
Toronto, April 26, 1892.

THE ONTARIO BANK
DIVIDEND No. 69.

Notice is hereby given that a Dividend of Three and One-half per cent. for the current half year, being at the rate of 7 p.c. 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 Wednesday the 1st day of June next.

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking House in this city on Tuesday, the 21st Day of June next. The chair will be taken at 12 o'clock noon. By order of the Board.

C. HOLLAND, General Manager.
Toronto, 23rd April, 1892.

BANK OF OTTAWA,
OTTAWA.

Capital Authorized, \$1,500,000
" Subscribed, 1,464,800
" Paid Up, 1,223,640 To 29th Feb.
Rest, 695,047

CHARLES MACRE, President.
ROBT. BLACKBURN, Vice-President.

DIRECTORS:
Hon. George Bryson, Sr., Alex. Fraser, George Hay,
John Mather, Esq., David MacLaren.
GEO. BURN, Cashier.

Branches—Auriprior, Pembroke, Winnipeg, Man.,
Carlton Place, Ont., Keewatin, Ont.
Agents in Canada, New York and Chicago, Bank of
Montreal. Agents in London, Eng., Alliance Bank.

LA BANQUE NATIONALE
HEAD OFFICE, QUEBEC.

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

DIRECTORS:
A. GABOURY, Esq., President.
FRS. KIROUAC, Esq., Vice-President.
Hon. J. Thibaudau, T. LeDroit, Esq.
F. W. Méthot, Esq., A. Painchaud, Esq.
Louis Bilodeau, Esq.

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

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

The Chartered Banks.

BANK OF HAMILTON

NOTICE is hereby given that a dividend of Four per cent. for the current half year upon the paid-up capital stock of the Bank has this day been declared, and that the same will be payable at the Bank and its agencies on and after the FIRST OF JUNE NEXT.

The Transfer Books will be closed from 17th to 31st May, both days inclusive.

The Annual General Meeting of Shareholders will be held at the office of the Bank at Hamilton, on Monday, the 20th June. Chair to be taken at 12 o'clock noon.

By order of the Board.
J. TURNBULL, Cashier.
Hamilton, April 27, 1892.

THE DOMINION BANK

Notice is hereby given that a Dividend of Five Per Cent. and a bonus of one per cent. upon the capital stock of this institution has this day been declared for the current half year, and that the same will be payable at the Banking House in this city on and after Monday, the 2nd day of May next.

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

The Annual General Meeting of the Shareholders for the election of directors for the ensuing year will be held at the Banking House in this city on Wednesday, the 25th day of May next, at the hour of 12 o'clock noon.

By order of the Board.
R. H. BETHUNE, Cashier.
Toronto, 23rd March, 1892.

MERCHANTS BANK
OF HALIFAX.

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

BOARD OF DIRECTORS:
THOS. E. KEENE, M.P., President.
THOMAS RITCHIE, Vice-President.
M. Dwyer, Wiley Smith,
Henry G. Bauld, H. H. Fuller.
Head Office, Halifax, N.S., D. H. Duncan, Cashier.

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

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

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

La Banque Jacques Cartier.

HEAD OFFICE, MONTREAL.

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

DIRECTORS:
ALPH. DEBJARDINE, Esq., M.P., President.
A. S. Hamelin, Esq., Vice-President.
D. Lavolette, Esq., Lucien Huot, Esq.,
A. L. DeMartigny, Esq.
A. L. DEMARTIGNY, Managing Director.
D. W. BRUNET, Assistant Manager.

Branches—Beauharais—H. Dorion, Mgr. Drum-
mondville, J. E. Girard, Mgr. Fraserville, J. O. Le-
blanc, Mgr. Hull, Mgr. P. de Martigny, Laurence-
tides, H. H. Ethier, Mgr. Plessisville, Chavreuil &
Lacerte, Mgrs. St. Hyacinthe, A. Clément, Mgr. St.
Sauveur (Quebec) N. Dion, Mgr. St. Simon, D. Denis,
Mgr. Valleyfield, L. de Martigny, Mgr. D. Victoria-
ville, A. Marchand, Mgr. St. Cingonde (Montreal)
G. N. Ducharme, Mgr. Ontario Street, Montreal A.
Boyer, St. Henri (Montreal) F. St. Germain, Mgr.
St. Jean Baptiste (Montreal) Michel Bourret, Mgr.

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

The Chartered Banks.

THE
Standard Bank of Canada.

DIVIDEND No. 33.

Notice is hereby given that a dividend of Four Per Cent. upon the capital stock of this institution has been declared for the current half year, and that the same will be payable at the bank and its agencies on and after the FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st May inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on Wednesday, the 15th June next, the chair to be taken at 12 o'clock noon.

By order of the Board.
J. L. BRODIE, Cashier.
Toronto, 19th April, 1892.

IMPERIAL BANK OF CANADA

Capital Authorized, \$2,000,000
Capital Paid-Up, 1,900,000
Reserve Fund, 950,000

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

HEAD OFFICE, TORONTO
D. R. WILKIE, Cashier.
B. JENNINGS, Asst. Cashier. E. HAY, Inspector.

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

BRANCHES IN NORTH-WEST:
Brandon, Man. Portage La Prairie, Man.
Calgary, Alta. Prince Albert, Sask.
Edmonton, Alb's. Winnipeg, Man.
AGENTS—London, Eng., Lloyd's Bank, Ltd. New
York, Bank of Montreal.
A general banking business transacted. Bonds and
debentures bought and sold.

EASTERN TOWNSHIPS BANK
ANNUAL MEETING.

Notice is hereby given that the ANNUAL
GENERAL MEETING of the Shareholders
of this Bank will be held in their Banking
House in the City of Sherbrooke, on

Wednesday, 1st Day of June Next.
The chair will be taken at 2 o'clock p.m.

By order of the Board,
WM. FARWELL,
General Manager.

Sherbrooke, 29th April, 1892.

THE WESTERN BANK
OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, \$1,000,000
Capital Subscribed, 500,000
Capital Paid-up, 360,000
Reserve, 80,000

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
Hamburg, Paisley, Penetanguisheno, 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.

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

The Charterde Banks

Banque d'Hochelaga.

DIVIDEND No. 32.

Notice is hereby given that a dividend of three per cent., at the rate of six per cent. per annum, has been declared for the current half year, on the paid-up capital of this Institution, and that same will be payable at its head office and at its branches on or after the 1st of JUNE NEXT.

The Transfer Book will be closed from the 17th to the 31st of May, both days inclusive.

The Annual Meeting of the shareholders will be held at the Banking House in Montreal, Wednesday, June 15th, at 3 o'clock p.m.

By order of the Board,

M. J. A. PRENDERGAST, Manager.

Loan Societies.

THE

Trusts Corporation of Ontario.

Authorized Capital, \$1,000,000
Subscribed Capital, 600,000

Officers and Safe Deposit Vaults,

Bank of Commerce Building, - Toronto
President, HON. J. C. AIKINS, P.O.; Vice-Presidents, HON. SIR RICHARD CARTWRIGHT, K.O.M.G., HON. S. C. WOOD.

This Corporation is accepted as a Trusts Company by the High Court of Justice, and acts as Executor, Administrator, Receiver, Guardian of Children, Committee of Lunatics, Assignee, Liquidator, &c., also as Trustee under any Will, Deed or Settlement by appointment or substitution, or as agent for Executors, Trustees and others. Monies Invested, Estates Managed, Bonds Issued and Countersigned. Deposit Notes to Rent. Parcels of all kinds received for safe custody. All business entrusted to the Corporation promptly and economically managed.

A. E. PLUMMER, Manager.

THE CENTRAL CANADA

LOAN & SAVINGS COMPANY.

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

GEO. A. COX, Prsdt, Can. Bk. of Commerce, President

Capital Subscribed, \$2,000,000 00
Capital Paid-Up, 800,000 00
Reserve and Surplus Funds, 220,000 00
Invested Funds, 8,163,873 14

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

Money advanced on Real Estate Mortgages, and Municipal Debentures purchased.

F. G. COX, Manager. E. R. WOOD, Secretary

The Dominion Savings

& Investment Society

LONDON, - - - CANADA.

Capital Subscribed, \$1,000,000 00
Paid-up, 832,412 54
Total Assets, 2,619,617 53

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

THE HAMILTON

Provident and Loan Society.

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

Capital Subscribed, \$1,500,000 00
Capital Paid-Up, 1,100,000 00
Reserve and Surplus Profits, 301,494 54
Total Assets, 3,814,493 68

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 to invest in Debentures of this Society.

Banking House—King Street, Hamilton,

H. D. CAMERON, Treasurer.

Oceanic Steamships.

Allen Line.
ROYAL MAIL STEAMSHIPS



Liverpool, Quebec and Montreal Service.

Calling at Londonderry.

From Liverpool.	Steamships.	From Montreal.	From Quebec
21 Apr.	Sardinian	7 May.	8 May.
28 Apr.	Numidian	14 May.	15 May.
5 May.	Parisian	21 May.	22 May.
12 May.	Circassian	28 May.	29 May.

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

Steamers sail from Quebec at nine a.m. Sundays.

Rates of Passage.

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

By S.S. Parisian—\$60, \$70 and \$80 single, \$120, \$130 and \$150 return.
By S.S. Sardinian or Circassian—\$50, \$55 and \$60 single, \$95, \$105 and \$115 return.
By S.S. Mongolian or Numidian—\$45 and \$50 single, \$95 and \$100 return.

Children 2 to 12 years, half fare; under 2 years, free. Second Cabin and steerage at low rates.

Glasgow and New York Service.

Calling at Londonderry.

From Glasgow.	Steamships.	From New York.
1 Apr.	State of Nebraska	21 Apr. 4.00 p.m.
8 Apr.	Siberian	28 Apr. 10.30 a.m.
15 Apr.	State of California	5 May 1.00 a.m.
22 Apr.	Corean	12 May 11.0 a.m.

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

* NOTE—Steamers will in future sail from the new Allan Pier at foot of W. 21st St., New York.

Rates of Passage from New York.

Saloon passage to Glasgow or Londonderry, \$40 and upwards. Sec. and Cabin (or Intermediate) and Steerage at lowest Rates.

Passenger accommodations unsurpassed.

London: Quebec and Montreal Service.

From London.	Steamships.	From Montreal to London on or about
30 Apr.	Brazilian	21 May
11 May	Monte Viecan	1 June

Glasgow, Quebec and Montreal Service

From Glasgow.	Steamships.	From Montreal to Glasgow on or about
28 Apr.	Grecian	17 May
5 May	Pomeranian	24 May
12 May	Buenos Ayrean	31 May

Liverpool, Queenstown, St. Johns, Halifax and Baltimore Mail Service.

Steamships.	Baltimore via Halifax to Liverpool.	Halifax via St. Johns, N.F., to Liverpool.
*Carthaginian	17 May	23 May
Caspian	31 May	6 June
Nova Scotian	14 June	2 June

* The Carthaginian will not carry passengers from Baltimore, and only Cabin Passengers from Halifax and St. Johns.

Glasgow, Galway & Philadelphia Service.

From Glasgow to Philadelphia.	Steamships.	From Philadelphia to Glasgow on or about
28 Apr.	*Hibernian	20 May
12 May	*Nestorian	3 June
26 May	*Mantoban	17 June

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

Glasgow, Londonderry, Galway and Boston Service.

From Glasgow to Boston.	Steamships.	From Boston to Glasgow on or about
4 May	Prussian	23 May
18 May	Scandinavian	6 June
1 June	Prussian	20 June

These steamers do not carry passengers on voyage to Europe.

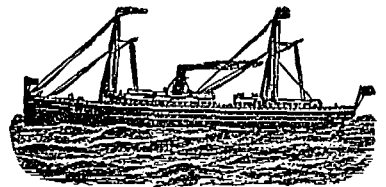
For all information apply to

H. & A. ALLAN,

25 Common Street, Montreal
80 State Street, Boston.

May, 1892.

Ocean Steamships.



... THE ...

CLYDE STEAMSHIP COMPANY.

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

From Pier 29, East River, N.Y.

Mondays, Wednesdays & Fridays at 3 P. M.

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

Unsurpassed Passenger Accommodations and Cuisine.

Str. "Algonquin," Capt. Jos. McKee.
Str. "Iroquois," Capt. L. W. Pennington.
Str. "Cherokee," Capt. H. A. Bourse.
Str. "Bainline," Capt. S. C. Platt.
Str. "Yamasee," Capt. J. Robinson.
Str. "Delaware," Capt. I. K. Chichester.

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

ST. JOHN'S RIVER STEAMERS

(De Bury Line)

Jacksonville, Palatka, Sanford & Enterprise, Fla.

AND

Intermediate Landings on the St. John's River.

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

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

Str. "City of Jacksonville," Capt. W. A. Shaw.
Str. "F. De Bary," Capt. T. W. Lund, Jr.
Str. "Everglade," Capt. Cesser.
Str. "Welaka," Capt. Olsen.

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

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

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

5 Bowling Green, - New York.
12 So. Del. Ave., - Philadelphia.

Railways.



Intercolonial Railway.

1891. Winter Arrangement. 1892

Commencing 19th October, 1891.

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

Leave Montreal by Grand Trunk Railway from Bonaventure St. Depot	8.00
Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot	22.00
Leave Lewis	14.35
Arrive Riviere du Loup	17.45
Trois Pitoules	18.45
Rimouski	20.20
Little Metis	21.25
Campeillon	24.30
Bathurst	3.35
Newcastle	3.45
Moncton	6.05
St. John	9.35
Halifax	12.50

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

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

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

All trains are run by Eastern Standard Time.

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

G. W. ROBINSON, Esq.,

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

D. POTTINGER, Chief Superintendent
Railway Office, Moncton, N.B., 15th Oct., 1891.

Legal.

Montreal.

POIBIDOUX, PREFONTAINE, ST. JEAN & GOUIN, Barristers.
1769 Notre Dame St., corner of Place d'Armes.
Royal Insurance Building (opposite Notre Dame Church).
Hon. J. E. ROUBIDOUX, Attorney General, Prov. of Quebec.
RAYMOND PREFONTAINE, B.C.L., M.P.,
E. N. ST. JEAN, B.C.L., LOMER GOUIN, L.L.B.

Cable Address: "SHIELDS."

GREENSHIELDS & GREENSHIELDS, Advocates, Barristers and Solicitors.
1723 Notre Dame St., Montreal, Canada
J. N. GREENSHIELDS, O.C. R. A. E. GREENSHIELDS.

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

McORMICK, DUCLOS & MURCHISON, Advocates, &c., 181 St. James street, Montreal. Will attend the Courts in the Districts of Beauharnois, Bedford and St. Hyacinthe.
D. McORMACK, B.C.L. C. A. DUCLOS, B.A., B.C.L. E. L. MURCHISON, B.C.E.

A. TWATER & MACKIE, Advocates, Barristers, Commissioners, &c.
181 St. James Street, Montreal.

Cornwall, Ont.

J. L. LEITCH. R. A. PRINGLE.

L. LEITCH & PRINGLE, BARRISTERS.
Solicitors for Ontario Bank.

Hamilton, Ont.

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

Kingston, Ont.

S. SMYTHE & SMITH, BARRISTERS, SOLICITORS, &c.
S. H. SMYTHE, LL.D., Q.C. O. PRONTWAG SMITH

London, Ont.

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

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

Ottawa, Ont.

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

Peterborough.

HATTON & WOOD, Barristers; Solicitors, Etc.
G. W. HATTON. E. H. WOOD, B.A.

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

Renfrew, Ont.

J. 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.

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

Seaforth, Ont.

M. McCAUGHEY & HOLMSTED, BARRISTERS, &c., Seaforth, Ont.

JONES BROS. & MACKENZIE, Barristers & Solicitors, Canada Permanent Chambers, Toronto.
CLARKSON JONES. HERBERT JONES.
Geo. A. Mackenzie. C. J. Leonard.
English Agent:
JONAS AP JONES, 93 Cannon St., London.
"Comm'r., for N.Y., Illinois and other States."

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, ONT.....W. B. Falkner
BOWMANVILLE.....R. Russell Loscombe
BROOKVILLE.....Fraser & Reynolds
BRUSHLE.....E. E. Wade
CAMPELLFORD.....A. L. Colville
CORNWALL.....Leitch & Pringle
COENWALL.....MacLennan, Liddell & Oline
DUNBRONTO.....Henry B. Bedford
GODERICH.....Seager & Hart
GRAVENHURST.....T. Johnson
GRIMBY.....E. A. Lancaster
QUELPH.....Hugh McMillan
Special attention paid to collections.
QUELPH.....Macdonald & Macdonald
A. E. MACDONALD.

INGERSOLL.....Thos. Wells
KINGSTON.....Britton & Whiting
LENDRAY.....Martin & Hopkins
LESTOWEL.....J. L. Darling
LONDON.....Gibbons, McNab & Mulkeena
LONDON.....W. H. Bartram
L'ORIGINAL.....J. Maxwell
MIDLAND.....Stears & Ambrose
MILLBROOK.....J. Walter Curry
MITCHELL.....Dent & Hodge
MOUNT FOREST.....Perry & Perry
NIAGARA FALLS.....Hill & Ingles
NEWMARKET.....Thos. J. Robertson

OTTAWA.....Gundry & Powell
OTTAWA.....Geo. F. Henderson
PARIS.....Foley & Dalsell
PRESTANGUIERRE.....Keating & Howson
PORT ELGIN.....J. O. Dalrymple
PORT HOPE.....H. A. Ward
PRESCOTT.....Frenoh & Saunders
ST. THOMAS.....Macdougall & Robertson
SYRATFORD.....McPherson & Davidson
TRENWATER.....John J. Stephens
THORNBURY.....Wilson, Evans & Dyre
TILSONBURG.....W. A. Dowler
TORONTO.....Jones Bros. & Mackenzie
TORONTO.....Aron. J. Sinclair
URONTO.....The McGillivray's
WALKERTON, Co. Bruce...A. B. Klein, Q. C.
WINGHAM.....Meyer & Dickinson

QUEBEC.

MONTREAL.....A. H. Chambers
PORTAGE DU FORT.....O. P. Boney
{ QUEBEC.....J. E. Prince }
Sec. Quebec Bar, Quebec.
RICHMOND.....G. H. Aylmer Brooke

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
KENNIVILLE.....W. E. Rescoe
LIVERPOOL.....Jason M. Mack
SYDNEY.....E. T. Moseley, Q. C.
{ PICTOU.....Jas. McG. Stewart }
New Glasgow, Stellarton, Westville.
WINDSOR.....A. E. Shaw
WINDSOR.....H. D. Ruggles
YARMOUTH.....Sandford H. Pelton

NEW BRUNSWICK.

CHATHAM.....Warren C. Winslow
MONCTON.....Harvey Atkinson
SUMMER.....White & Allison

BRITISH COLUMBIA.

VANCOUVER.....I. H. Hallett

Legal.

Walkerton, Ont.

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

West India Advertisements.

B. & J. B. MACHADO, Cigar and Cigarette Manufacturers, KINGSTON, Jamaica, W.I.
Orders solicited. All goods guaranteed to be of first-class hand made.
Prize Medals awarded at Several Exhibitions.

P. SIMPSON & Co., 117 B. Water Lane, KINGSTON, - JAMAICA, GENERAL Commission Merchants & Importers
Special attention and care given to consignments when placed in our hands
Cabel Address, "Progress."
Correspondence solicited. References if required.

DAVIDSON, COLTHIRST & CO, Merchants, KINGSTON, JAMAICA,
Agents for Lloyds', London; Board of Underwriters, Liverpool; Board of Underwriters of New York; Board of Underwriters of Philadelphia; Comite des Assureurs Maritimes of Havre, Paris and Marseilles; Italia Societa d'Assicurazioni Marittime Fluviali e Terrestri, Genoa; Societe Anonyme d'Assurances Franco Hongroise, Budapest.

ARTHUR GEORGE. JNO. W. BRANDAY.
GEORGE & BRANDAY, Import & Export Commission Merchants
—Dealers in—
Logwood, Lignumvita, Coffee, Pimento, Hides Sugar, Rum, and every description of Produce.
Consignments realized at highest market rates, and orders executed promptly.
KINGSTON, - - Jamaica.
Bankers—Colonial Bank, Jamaica; The National Provincial Bank of England, London.
References in Canada if required.

LASCELLES, DEMERCADO & Co. General Commission Merchant KINGSTON, Jamaica, W. I.
London Firm: E. A. DePass & Co., 3 Coleman St. N. Y. Firm: A. S. Lascelles & Co., 108 Broad St.
Receivers of all descriptions of Provisions on Consignment. Solicit consignments of Fish. Execute orders for Jamaica Coffee, Rum, Ginger, Pimento.
References permitted to the Bank of Nova Scotia, Kingston, Jamaica; Colonial Bank, Kingston, Jamaica.

FLOR DE LA HABANA LEONTE QUESADA, Cigar and Cigarette Manufactory, No. 68 King Street, KINGSTON, Jamaica.
Orders from the Trade solicited.

TURNBULL, MUDON & Co. GENERAL HOUSE FURNISHERS, House and Estate Agents, Government Auctioneers and Auctioneers H. M. War Department.
Agents Norwich Union Fire Insurance Society, 94 & 99 Harbour St., KINGSTON, Jam.
Established 1818

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.

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

JOHN L. CASSIDY & CO.,

..... IMPORTERS OF

CHINA, CROCKERY & GLASSWARE

ALWAYS IN STOCK

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

Offices and Sample Rooms: 339 and 341 St. Paul Street, MONTREAL

BRANCHES: { 52 Princess St., Winnipeg, Man.
Government St., Victoria, B.C.

IMPORT ORDERS A SPECIALTY

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.*

BELL TELEPHONE 2489.

P. O. Box 1638.

Standard Card & Paper Co.

MANUFACTURERS OF

Card Board and Surface Coated Papers.

OFFICE: 303 St. James Street, MONTREAL

Factory at St. Johns, P. Q.

J. & W. JOLLY

MANUFACTURERS OF

MCCORMICK'S HOLYOKE TURBINES.

Paper Mill Machinery.

ALLEN'S "BLUE SPOT" PREVENTATIVE.

SCREENS and VATS for Paper Machines.

Rag Engines " Jordan Engines made " refilled

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.

THE

Adams Laundry Machinery Co'y

TROY, N. Y.

ESTIMATES FURNISHED FOR COMPLETE OUTFITS

FOR

Laundries, Hotels, Private Houses, and
Public Institutions.

MILLER BROS. & TOMS,

TORONTO OFFICE,

74 York Street.

H. D. SIMMONS, Agent.

122 King Street,

MONTREAL

Sole Agents for Dominion of Canada.

Prince Edward Island Adverts.

CHARLES I. MORRISON,
Commission Merchant
and Auctioneer.

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

Consignments Solicited. Prompt Returns.
Good References.

106 Queen St., Charlottetown, P.E.I.

JAS. E. GRANT,
Canner, Dealer and Exporter of
Canned Lobster, Mackerel, Her-
ring, Meats and Fruits.

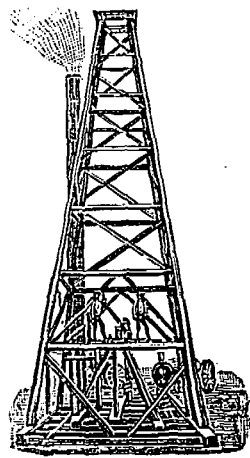
Correspondence **CHARLOTTETOWN, P.E.I.**
Solicited.

MOUNT BROS.
Manufacturing
Electricians,
766 Craig Street
MONTREAL.

Manufacturers of ELECTRIC
Bells, Annunciators, Watch-
men's Clocks, Push Buttons,
Telephones of all kinds, and
Electric Apparatus of every
description.

Any of the above, made and fitted up
promptly, in a reliable manner and at mode-
rate cost. Repairs executed and satisfaction
guaranteed.

Bell Telephone 1286 Federal Telephone 558



**WALLACE
BELL,**

Well Boring

—FOR—
Oil, Salt, Gas,
Water.
ROCK DRILLING, &c.
In any part of
Canada or U.S.
—O—
Satisfaction
Guaranteed

33
Guilbault St.,
MONTREAL.

Scientific American
Agency for

PATENTS

CAVEATS,
TRADE MARKS,
DESIGN PATENTS
COPYRIGHTS, etc.

For information and free Handbook write to
MUNN & CO., 361 BROADWAY, NEW YORK.
Oldest bureau for securing patents in America.
Every patent taken out by us is brought before
the public by a notice given free of charge in the

Scientific American

Largest circulation of any scientific paper in the
world. Splendidly illustrated. No intelligent
man should be without it. Weekly, \$3.00 a
year; \$1.50 six months. Address MUNN & CO.,
Publishers, 361 Broadway, New York.

CAVERHILL, LEARMONT & CO.

WHOLESALE

Shelf Hardware Merchants,

Caverhill's Buildings, - St. Peter Street,
MONTREAL.

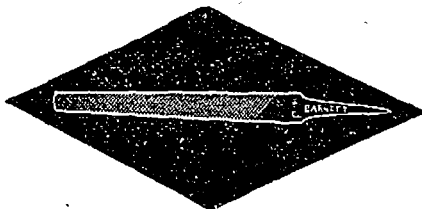
Largest and most complete stock of SHELF HARDWARE
in the Dominion.

BLACK DIAMOND FILE WORKS.

Great American Cross Cut Saw Files.

Double Ended Taper Saw Files.

Lightning Saw Files.
Band Saw Files.
Gin Saw Files.
Circular Gin Saw Files.
Square Gulleting Saw
Files.



Single Stave Saw Files.
Double Stave Saw Files.
Gulleting Saw Files.
Machine Band Saw Files.
Climax Saw Files.

Machinists' Files of Every Description.

G. & H. BARNETT

PHILADELPHIA, PA. U.S.A.

ARMSTRONG MAN'G. CO.

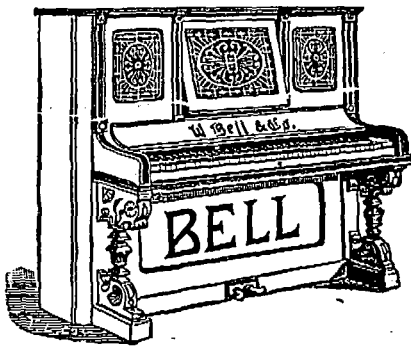
WATER GAS AND BRIDGEPORT, CONN. STEAM FITTERS TOOLS

CATALOGUES ON APPLICATION.

FOR SALE BY

J. & H. TAYLOR, Montreal. JAS. MORRISON, Toronto. J. H. ASHDOWN, Winnipeg, Man.
THOS. ROBERTSON, RICE, LEWIS & Co., YOUNG & BRO., Hamilton.
McGILVEY & BIRCH, Kingston. STEVENS & BURNS, London, Ont.

ESTABLISHED 1864.



BELL

PIANOS,
ORGANS

Church PIPE Organs

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

Intending purchasers should communicate with

The Bell Organ & Piano Co., Ltd.

GUELPH, - - ONT.

BRANCH WAREHOUSES:

70 King Street West,
TORONTO, Ont.

211 Dundas Street,
LONDON, Ont.

44 James St. North,
HAMILTON, Ont.

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

Leading Manufacturers, &c.

FAST COLORS! FAST COLORS!
Spring, 1892.

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

VALUE AND STYLE
 We therefore call your attention to

Canadian Prints

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

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

Dominion Cotton Mills Co., (Ltd)

D. MORRICE, SONS & CO.

Selling Agents,

MONTREAL and TORONTO.

FAST COLORS! FAST COLORS!

Hamilton Cotton Co'y,
HAMILTON Ont.,

Manufacturers of

COTTONADES, DENIMS,
WARPS and YARNS, TWINES,
LAMP WICKS, WEBBINGS, &c.

—AGENTS—

F. McELDERRY & CO., Montreal and Toronto.

DOMINION PAPER CO.

100 Grosvenor 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.

THE ONTARIO COTTON CO.

HAMILTON, - ONT.,

Manufacturers of

Cottonades, Shirtings, Denims, Tickings,
 Awnings and Ducks.

Special Ducks for Agricultural Implement Makers.

DONALD FRASER, Agent, MONTREAL

Wm. D. CAMERON, Agt, HALIFAX, N.S.

J. E. McCLUNG Agent, - TORONTO

G. & J. BROWN M'P'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, Locomotives, Velocipede Cars,

Jim Crows, Track Drills, Semaphores, Rail Cars,

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

ESTIMATES ON APPLICATION.

Leading Manufacturers, &c.

Jas. A. GANTLIE & Co.
 GENERAL MERCHANTS

— AND —

MANUFACTURERS' AGENTS,
 Established 29 Years.

COTTONS: Grey Sheetings, Checked Shirtings, Denims, Cottonades, Tickings, Bags, Yarn, Twine, &c., &c.

TWEEDS: Fine, Medium and Low Priced Tweeds, Serges, Cassimers, Doeskins, Etoiles, Kerseys, &c., &c.

FLANNELS: Plain and Fancy Flannels, Over-Coat Linings, Plain and Fancy Dress Goods, &c., &c.

KNITTED GOODS: Shirts, Drawers, Hosiery, &c., &c.

BLANKETS: White, Grey and Colored Blankets.

Wholesale Trade Only Supplied.

13 & 15 St. Helen Street, MONTREAL

20 Wellington St. West, - TORONTO

Advances made on Consignments. Correspondence solicited.

London Machine Tool

COMPANY

LONDON, - ONTARIO.

MANUFACTURERS OF

IRON AND BRASS WORKING
MACHINERY.

L. A. MORRISON, with A. B. WILLIAMS

General agents, Toronto.

F. O. B.

Just what the Bookkeeper wants

THE FLAT OPENING
BLANK BOOK.

As easy to write upon at the beginning and end of the book as in the middle. A positive luxury to an Accountant. Call in and see Books bound in this way, or telephone and we will send a sample to you.

MORTON, PHILLIPS & CO.,

Stationers, Blank Book Makers and Printers,

1755 & 1757 Notre Dame St., Montreal.

FULTON & MILLS,

Dealers in all kinds of

Agricultural Implements.

Wholesale Dealers in Farm and Garden SEEDS

Proprietors of the well-known

Manhattan Feed.

FULTON & MILLS, - TRURO, N.S.

The Barber
& Ellis Co'y

48, 45, 47 & 49 BAY Street,

TORONTO,

— AND —

594 Craig St, Montreal

ENVELOPE

MAKERS,

Account Book Manufacturers.
 Box Makers, &c.

And Sole Agents for the well known paper made
 by THE ST. MARYS PAPER CO.

Leading Manufacturers, &c.

GOCHRANE, CASSILS & Co.
 MANUFACTURERS OF
BOOTS & SHOES
 WHOLESALE
 CORNER OF
 Latour and Genevieve Streets,
 MONTREAL.

A. McTAVISH WATT

REPRESENTING

Shoe and Linen Threads—

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

Rops, Twine and Fishing Lines—

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

Machine Twist "Coronet," Hardash

Anthony Ward & Co., Leek, England.

Woolen Cloths, Etc.—

Emmanuel Bradley, Leeds, England.

Shirts and Drawers—

A. McInnes, Merriton, Ont.

Furriers' Trimmings—

W. Montague, London, England.

Cottonades, Denims, Yarns, Wraps, Braces.

72 St. Peter St., - MONTREAL

MERRICK
THREAD CO.

MANUFACTURERS OF

Merrick's Best Six Cord Soft Finish

—AND—

Three Cord Satin Finish

SPOOL COTTON,

On Large and Small Spools.

Specially made for Boot and
 Shoe Manufacturers.

MILLS at HOLYOKE, Mass.

276 Devonshire Street,

BOSTON.

EDGAR WHITEFORD,

WHOLESALE

Commission Paper Merchant

260 St. James St., MONTREAL.

CARTER, RICE & Co., (Incorporated,) - Boston.

Fine Writing, Ledger and Bond Papers.

Blank, Bristol and Cut Cards. Toilet Paper.

Blotting and No. 3 Print Write for Samples.

W. & F. P. CURRIE & CO.

1100 Grosvenor St., MONTREAL,

MANUFACTURERS OF

SOFA, CHAIR AND BED SPRINGS

A large stock always on hand.

Roman Cement, Portland Cement,
 Water Lime.

Drain Pipes, Vent Linings,

Fire Covers, Fire Bricks, Fire Clay.

Whiting, Plaster of Paris,

Best China Clay, Etc.

McCOLL BROS. & CO.
 TORONTO,

Are the sole manufacturers of the famous

LARDINE 1-1 OIL

Known everywhere as the finest Oil in
 Canada.

McCOLL'S Renowned Cylinder OIL

Has Absolutely no Equal.
 Ask for Lardine Oil.

NEW ENGLAND PAPER CO.,
21 & 23 DeBRESOLES ST.,
Mills at Portneuf, P.Q.

MANUFACTURERS OF
PRINTS, BROWNS & MANILLAS.

Correspondence Solicited.

WHOLESALE AGENCY:
HORACE R. RIDOUT, 22 St. John St.,
MONTREAL.



PRODUCTS
OF THE
Grande Chartreuse

Liquors of the Couvent
and Elixirs.

Sole Agents for the Dominion of
Canada:

Cie Generale des Bazar

1918 St. Catharine St.
P. O. 383. Bell Tel. 7069
Beware of Imitations.

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 Harcar & Brothers, and on this Paper.

**Bills
of
Exchange**

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

W. L. S. JACKSON & CO.,

FOREIGN EXCHANGE BROKERS,

1761 Notre Dame Street, MONTREAL

J. & H. TAYLOR

HAVE REMOVED

To new and more commodious premises,
751 Craig Street. 751
(NEAR VICTORIA SQUARE)
MONTREAL.

And respectfully solicit business in supplies for
Railway Mill and Steamboat Engineering. Also
in Gas, Steam and Water Appliances and Fittings

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.

IF YOU WANT ANY KIND OF
BUGGIES

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

LATIMER

66 College Street, MONTREAL.
Latimer & Legare, Quebec, or
Latimer & Bean, Sherbrooke.
Cash buyers. Dealer or Livery men get
"special" low prices.

Consumers
Cordage Co.

(LIMITED)

MANUFACTURERS OF

Manilla, Sisal, Jute,
and Russian Cordage.

BINDER TWINE.

Jute and Cotton Bags.

HEAD OFFICE:

New York Life Insurance Co's Bldg,
MONTREAL.

MACHINERY
IRON AND WOOD-WORKING.

STEAM PUMPS for Every Service.
ENGINES AND BOILERS

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

Commercial Summary.

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

THE Hamilton Provident & Loan Society has declared a divi-
dend of 3½ per cent. for last six months.

THE action to recover \$100,000 from Mr. Pacaud has fallen
through owing to a technical flaw in the indictment.

THE first car load of fresh B.C. salmon of the season was sent
east recently to New York. It has been in the Montreal mar-
ket since April.

NEWFOUNDLAND fishermen on Labrador coast will have to take
out licenses, 280 of the island's vessels worked in our waters
last year.

THE Montreal Cotton Co., will increase its capital stock from
\$800,000 to \$1,000,000, to be divided pro rata amongst present
shareholders.

THE Stratford Hedge Fence Co. have under construction 125

SACCHARIN

SUBSTITUTE FOR SUGAR

In the manufacture of

**AERATED WATERS
CORDIALS and LIQUEURS**

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

WULFF & CO.,

82 ST. SULPICE ST., MONTREAL.

METROPOLITAN MEAT MARKET.**GEORGE MAYHEW,***Purveyor of all kinds of***MEATS, POULTRY, FISH,
FRUITS and VEGETABLES.**

808 Dorchester St., Montreal.

Personal attention given to all orders.

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.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,

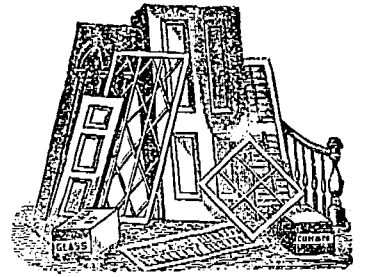
DRY AND GROUND IN OIL.

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

OFFICES AND WAREHOUSES:

810, 812, 814 & 816 ST. PAUL STREET.

- AND -

147, 149 & 151 COMMISSIONERS ST.
MONTREAL.You can increase your business,
please your customers, and
make more money
If you keep constantly on hand**Munn's
BONELESS CODFISH**It is universally acknowledged to be the finest of the kind packed in Canada.
Send in Your Orders.
Bear in mind that we have also on hand choice **LABRADOR HERRINGS,** and all kinds of Fishery Products.
.....Buy the Best!.....**STEWART MUNN & CO.
MONTREAL.****TO THE DEAF.**—A person cured of Deafness and noises in the head of 23 years' standing by a simple remedy, will send a description of it FREE to any Person who applies to **NICHOLSON,** 177 MacDougall Street, New York.**RHODES, CURRY & CO.**Hard-Wood Flooring and Finish a specialty.
AMHERST, N. S.**FINLAYSON & GRANT,****Custom House Brokers***Forwarders & Warehousemen,*

413 to 417 St. Paul Street, Montreal

Bell Telephone 9057. P. O. Box 684.

HENRY PORTER,*Tanner and Manufacturer of***LEATHER * BELTING,**Fire Engine Hose, Harness, Moccasin,
Lace, Busset, and**OAK SOLE LEATHER**

OFFICE AND MANUFACTORY:

436 Visitation Street, MONTREAL

miles of line fence in neighboring districts, and good prospects for an active year.

THE amount of freight ready for the last regular steamer for West Indies, was so large that another vessel had to be utilised to take the Bermuda cargo.

MANN & Durham, lumber, Brandon, Man., have called a meeting of creditors for the 23rd inst.—Livingstone & Co., general store, Glenboro, Man., have assigned.

BULLION has been shipped from England back to New York this week as we indicated probable; while so much produce is ready to go forward, gold will not move east.

THE first cattle shipments of the season 545 oxen, 75 sheep, 28 horses, carried by the Beaver line were all landed at Liverpool in good order, except 2 cattle that died on the water.

THE crowded state of the wharves at Ottawa since opening of navigation looks well. Already close up to 19 million feet of sawn lumber have come down the Ottawa to this port, chiefly for foreign export.

AMERICANS have secured control of the fishing fleet on the Georgian Bay which gives Canadian fish free entry into the States, and shuts off our markets from this supply except via American dealers.

UNITED States Manager Bevan of the London & Lancashire Fire Ins. Co. has been in Montreal for some days past, considering the future Canadian management, owing doubtless to the recent resignation for Ontario.

HORSES are being bought up freely by English dealers, who have commissions to provide them for the London market. The demand for Hansom cabs is very large all the time, and good prices are given by the right class of animal. Medium grades are quite low.

CITY OF LONDONFire Insurance Company,
OF LONDON, ENGLAND.

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

Fire Risks accepted at Current Rates.

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

JAS. P. BAMFORD, Agent,

51 St. Francois Xavier Street, - MONTREAL

MR. HOARD reputed the leading authority on cheese, reports on a Canadian Stilton sent to him by Mr. H. S. Foster, Knowlton, Que., "its quality is incomparable." Mr. Hoard is editor of the *Wisconsin Dairyman*, so his judgment is an independent one.

THE G.T.R. is extending its works in this city with intention to re-roll old rails, in which will be used the scrap iron which accumulates rapidly in railway yards. We trust ere long to see rolling mills at work that will supply all our requirements in rails, bar iron, sheets, etc.

THE Royal Electric Lighting Co. are coming to the front. They have leased the premises, 171 and 173 St. James street, under the *JOURNAL OF COMMERCE*, and will enter into possession shortly. Mr. Hagar and his shareholders are to be congratulated on this further evidence of enterprise and prosperity.

ADVICES from the lower provinces note the assignment of J. & A. Kent, grocers, and Herbert Harris, nursery, Halifax.—J. A. Rayworth, carriages, Sackville, N.B., and Jas. McNaughton & Sons, tanners and harness, Salisbury, N.B., have assigned. The latter firm has given bills of sale aggregating \$1450 on stock, house furniture, etc.

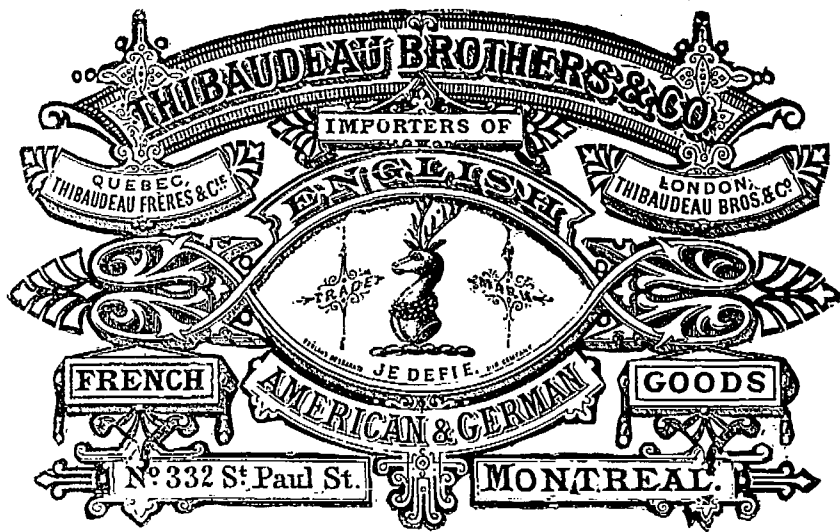
MR. JOHN BURNS has purchased the right for Canada of the celebrated Shaw Gas Saving Governor. The following is from the *Herald*: "A report from chief Benoit was read showing that since the adoption of the new gas-saving machine which had been placed in No. 1 fire station, a saving of \$47 had been effected during the last quarter as compared with the corresponding period of last year. Two other machines were being tested in a similar way, the result of which will be reported to next meeting."**LANCASHIRE**

Fire Insurance Co. of England

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

JAMES P. BAMFORD, Agent, 51 St. Francois Xavier St.

MONTREAL.



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

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

H. J. DART & CO.,
WHOLESALE DRUGGISTS

AND DEALERS IN
Surgeons' and Medical Supplies, Rubber Goods
 641 Craig Street, MONTREAL.
 Agents for J. H. CHAPMAN, Surgical Instruments Montreal.

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

Send for our New Illustrated Catalogue.

BRANTFORD seems to be a go-ahead place judging by its variety of manufacturing enterprises, which number 25. A local dispute as to tax exemptions has brought out the statement that these concerns are assessed for realty \$257,600 and personalty \$251,400, which for a town usually regarded as an agricultural one, is a large exhibit.

A LARGE body of clergy left the city by the C.P.R. immigrant train for the North West on Monday night. The intention is to make a thorough survey of the country as a field for settling French Canadians who, it is alleged, have so far neglected this region. The North West has ample room and verge enough for all manner of men who intend to settle down as agriculturalists.

The mineral productions of Canada as given by the official report for 1891 were as follows :

Product.	1891.	1887.
Copper.....	\$1,238,780	\$342,345
Asbestos.....	1,000,000	226 976
Brick.....	1,047,311	986,689
Building stone.....	708,702	562,267
Coal.....	7,792,175	4,758,590
Gold.....	924 486	1,178,637
Petroleum.....	1,004,546	595 868
Pig iron.....	368,901	366,192
Pyrites.....	196,086	171,194
Salt.....	161,179	166,394
Silver.....	407,183	349,330
Nickel.....	2,775,986	None
Totals.....	\$17,626,325	\$9,691,482

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

BEST for THE MONEY

ALL JOBBERS KEEP THEM.

TAKE NO IMITATIONS. EVERY BAT IS BRANDED

INSIST UPON RECEIVING

"PATENT ROLL" COTTON BATS,

As they are very attractive in appearance and superior in quality, and no other bat will retail as well.

ASK FOR THESE BRANDS:

'North Star,' 'Crescent,' or 'Pearl,'

Put up in Bales or Cases in 4, 6, 8, 12 or 16 oz. Rolls. Baled Goods same quality but lower prices.

The matter in controversy for some time past between Messrs. Reid and Middleton in respect of the Newfoundland contract, has been amicably arranged to the satisfaction of all parties concerned. Mr. Middleton has retired from the contract for a substantial consideration and it will be carried out to its completion by Mr. Reid who is entirely acceptable to the Government of Newfoundland. To all those in any degree acquainted with the high character and credit of Mr. Reid, this goes as a matter of course and his fellow citizens in Montreal wish him every success in his undertaking.

The Ontario mines director reports that 87,590 tons of nickel ore valued at \$324,240 were mined in that province last year. Over five per cent of this ore, containing about 900 tons of nickel was purchased for use in manufacturing armor plates by the U. S. government. The total value of the mineral output of Ontario last year was \$4,750,600. Other products were 14,925 tons value \$64,475, petroleum value \$1,209,558, mica value \$157,000, phosphate and gypsum value \$63,006. Of building materials there were produced building stone, lime and cement, total value \$1,344,501, bricks value \$950,000, and tiles and pottery \$561,700. The labor expended on these products is given as \$1,659,141.

The following companies have received letters of incorporation. The Union Suspender Co., of Toronto, Limited, capital \$10,000; the Ontario Box Co., L'td., Hamilton, capital \$50,000; the Commercial Mining Co., Algoma, L'td., capital \$100,000; the Mimico Sewer Pipe and Brick Manufacturing Co., L'td., capital

Pure
Oak
Belting

THE J. C. McLAREN BELTING CO.,
MONTREAL - - and - - TORONTO
 Tel. No. 355. Tel. No. 475.

CROMPTON'S
CORALINE

CORSETS.

AGENTS FOR
 EASTERN ONTARIO,
 QUEBEC
 AND THE MARITIME
 PROVINCES.

Robert Linton
& Co.,

Wholesale Dry Goods
 Corner St. Helen and
 Lemoina Sts.,
Montreal



GORDON MACKAY & CO.

—IMPORTERS OF—

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

Represented in MONTREAL by

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

Successors to MACFARLANE, MCKINLAY & CO.,

WINDOW SHADES,**Brass Goods, Poles, Rollers, Fringes, Laces
TORONTO, ONT.****POROUS TERRA COTTA**Is acknowledged by all Architects to be the best Material known
for fire proofing buildings of all grades. It is
Vermin and Sound Proof.**NAPANEE HYDRAULIC CEMENT,** guaranteed to equal any native
Cement. Address,**THE RATHBUN COMPANY,**

MONTREAL, ONT.

\$50,000; the Homestead Mining Co., of Algoma, L'td., capital \$300,000; the Sadler, Dundas & Flavell Milling Co., L'td., capital \$15,000; the Grant-Lottridge Brewing Co., Hamilton, L'td., capital \$200,000; the Newmarket Mat and Rug Co., L'td., capital \$40,000. Application is made to incorporate the West Lorne Canning and Evaporating Co., capital \$20,000; the Hamilton Natural Gas and Mining Co., capital \$50,000.

In Ontario, J. W. Powell, grocer, Toronto, previously referred to as having offered to compromise, has assigned, liabilities \$2,500.—A. W. Chester, harness, Smiths' Falls, has assigned for \$2,000 after a business experience of two years.—Hancock Bros., hardware, Toronto, have assigned. Their troubles were brought about by keen competition in their line. Liabilities moderate.—Thos. J. Clark, "Don Ferris," Toronto, has assigned. Smaller failures are:—Livingstone & Roaslamb, hotel, Orangeville; Robt. McLean, shoes, Dunnville; Ambler Matthews, shoes and harness, Wingham; Frank Webb, hotel, Uxbridge; John Cook, bricks, Toronto; Hugh N. Shaw, teas, and Jas. W. Agret, lumber, Ottawa and J. D. Hough, saw mill, Mt. St. Louis.

The business troubles of the week in this province include the following:—C. A. Mercier, general store, Montmagny has assigned for \$5,400. He has had a business career of several years but was never very successful and is said to have had insufficient capital at the start.—Desparois & Frere, shoes, Valleyfield, were recently burnt out and sustained a heavy loss over insurance. They have now compromised at 40c on liabilities of \$4,000.—Louis Chevalier, boots and shoes, city, has carried on a large business but now finds himself in deep water owing to over competition and too much credit. His losses are supposed to be considerable and he owes at least \$14,000 or \$15,000.—Miss

**— THE CANADA —
MEAT PACKING CO'Y**

MONTREAL.

**PORK PACKERS and CURERS of the EXTRA FLAVORED
BRAND OF Ham **CMP** AND Bacon**

Pure Leaf Lard for Family Use.

Canned Corn Beef and Barrel Beef.

Manufacturers of all kinds of

First-Class SAUSAGES, Fresh or Smoked.**VICTORIA STEAM CONFECTIONERY**

—WORKS—

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

Best shipping facilities to all points of Canada and West Indies

Buy the best Canned Goods.

WINDSOR LION BRAND

Tomatoes Corn, &c., &c.

—PREPARED BY—

JOHN WINDSOR & CO., - MONTREAL

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

LOCKERBY BROS.,

IMPORTERS

—AND—

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

Emma Charland, millinery, Waterloo and Alex. Lebrun, grocer, Fraserville have assigned.—A meeting of the creditors of Jos. Morin, grocer, city, has been called for the 20th inst.

The very large importations of glass suggest the possibility of doing more in glass making than has hitherto been attempted here. The cost of window glass here is excessive. An ordinary sized window pane, such as are used in cellar windows, costs \$1.50 to have replaced if broken. That includes labor in glazing which would be well paid for by 25 cents, indeed half that money would satisfy a travelling glazier in England. This material is especially liable to serious breakages during transport. We have seen cases opened of window glass in which every sheet was cracked. The cost therefore is much enhanced by this liability which would be almost wholly avoided if the glass was made on our own soil. Some 15 million square feet of common window glass is imported yearly on which the duty is about \$100,000 on a value of \$400,000. Of plate glass we import over half a million square feet yearly. Of lamp glasses, globes and goods of this class the importations are valued at over \$200,000, with duties from 60 to 70 thousand dollars. Of flasks, insulators, bottles, carboys, etc., we bring in goods and value of little short of 400 thousand dollars yearly. The total value of our imports of all kinds yearly is about one and a quarter millions. The manufacture of some of these goods is not practicable at present, but we are satisfied that a very large consumption of home made glass could be secured if the manufacture of it was properly conducted. We are glad to see therefore that a firm is about entering upon this enterprise in Winnipeg, who propose to make glazing, stained, leaded, and fancy glasses. With the skill and capital they possess they are sanguine of success. If this article can be produced in Canada as cheaply as when imported, let it be proved, but if the experiment is a failure, then the sooner the heavy duties on this necessity of life are reduced, especially on window glass, the better.

ARTHUR P. TIPPET & CO.

AGENTS FOR

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

1 Wellington St. E.,
TORONTO.Alex. Wells,
MONTREAL.Prince William St.
ST. JOHN.

APOHAQUI

Mineral Water,
The Great **NATURAL CURE**

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

Lyman, Sons & Co.
MONTREAL,
Sole Export Agents

X X
G. H. MUMM & Co.
"Extra Dry."

The Purest of Champagnes

The eminent London Physician, DR. F. W. PAVY, F.R.S., Lecturer on Physiology at Guy's Hospital, London, states that Champagne which only possesses the alcoholic strength of natural Wines is useful for exciting the flagging powers in case of exhaustion.

X X
LYMAN, KNOX & CO.
IMPORTERS AND

Wholesale Druggists,
MONTREAL & TORONTO

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



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

INDOCEYLON BLEND OF FINE TEA.
TAMILKANDE.
TAMILKANDE.

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

FREE! - FREE!!

— A —
FREE SAMPLE

... OF ...
K. D. C.

THE NEW AND WONDERFUL

DYSPEPSIA CURE

Mailed to any address.

K. D. C. COMPANY
NEW GLASGOW, CANADA.

JAMES GUEST & CO.,
Commission Merchants

— AND —
GENERAL AGENTS,
27 & 29 St. Sacramento St., Montreal

AGENTS FOR
Geo. Sayer & Co., Cognac, France.
Chas. Coran & Co., " "
Auger, Fils & Co., " "
Central Society Vineyard Proprietors.
Wisdom & Watter, Jerez de la Frontera, Sherrles.
A. Houtman & Co., Rotterdam, Holland Gln.,
Warter & May, Oporto Ports.
Ind Coops & Co., Burton-on-Trent, Alas.
Siegert & Soas, Trinidad, Genuine Angostura Bitters.
Banagher, Irish Whiskey, on the Green Banks of the Shannon
Eschensaur & Co., Bordeaux, Claret, Sauterns, &c.
Jos. Cuzol, Fils & Co., Bordeaux, Claret, Sauterns, &c.
Neveu, Raphael & Co., St. Hilaire, Sparkling Saumur.
Faye & Cople, Macon, Burgundies and White Wines.
Royal Hungarian Government Wines, of Budapest, Hungary.
James Watson & Co., Dundee, Scotch and Irish Whiskey.

CAMPBELL'S
QUININE WINE

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

Kenneth Campbell & Co., Montreal

Mr. J. A. PAINCHAUD of the firm of Painchaud, Squire & Co., of this city sails for England on Parisian, next trip, to visit Germany, England, Belgium and France on the business of the firm.

PROBABLY one of the largest consignments of egg coal 3145 tons ever received in this city is that which has been carried by the steamer "Monkseaton," from Philadelphia U. S. now in port and consigned to L. Cohen & Son of this city.

THE North German Insurance Company of Hamburg have just paid Messrs. Hermann & Scheyer a sum of about \$2000 being claim arising out of late fire on our wharf. The promptness of this settlement reflects much credit on this company. The fire only took place a few weeks ago.

THE corner stone of a monument to Maissonneuve, the founder of this city was laid on 18th inst., the day being the 250th anniversary of Montreal's birthday. On the same day the name Custom House square was changed to "La Place Royale"—it was certainly a royal place on which to commence a great city.

LOUIS CHEVALIER whose failure is announced this week, was at one time in a wholesale way, representing manufacturers and keeping a retail store at the same time. He was in the habit of buying bankrupt stocks and opened out in different places. If he had attended more strictly to his business it would have been better for him.

Mr. Howe, an agent of the Continental Egg Co., which leads the trade in the old land, is in the city. He is after trade, and we may be sure a large English company, having great connections and experience, would not send out a commissioner to Canada unless there was money to be made in this business, Mr. Howe regards the prospects of a large trade in eggs with

Great Britain as highly promising, if farmers will only take due care in selecting and packing them. He will visit our chief cities, towns and wherever there is an opening for making trade connections in this line. His advice will be invaluable.

THE Dominion Millers Association have got their bill for incorporation through the committee on Banking and Commerce at Ottawa. The object is to promote, extend and improve the manufacture of flour and meal, the business of milling generally and the shipping and sale to foreign markets of grain, flour and meal, and to adjust disputes in the trade by arbitration. Objection was raised that this would become a combine injurious to farmers and to the public by the association being a monopoly that could buy and sell at arbitrary rates. A clause was therefore added to the bill stating that nothing therein contained shall be construed as constituting the said association a trading company, or empowering them to engage as a trading association in the business of buying or selling grain, flour or other merchandise, nor shall they by rule, regulation or bye-law, or otherwise fix or determine the price that the members or any of them shall pay or offer for grain. We believe the association will be of much advantage to millers.

THE North German INSURANCE COMPANY
of HAMBURG.
ESTABLISHED . . . 1857.
CAPITAL, 3,150,000 Marks. ASSETS, over 7,000,000 Marks.
OTTO THORNING & CO., Attorney and General Agent for Canada
32 St. Sulpice St., MONTREAL.
And Shipping and Commission Merchants, 32 St. Sulpice St., Montreal
Bell Telephone 2355. Correspondence solicited.

Canada Life Assurance Company.

ESTABLISHED 1847.

BUSINESS OF 1891.

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

PROVINCE OF QUEBEC BRANCH:

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

J. W. MARLING, Manager P. Q.

STANDARD LIFE ASSURANCE CO.

(ESTABLISHED 1825.)

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

Funds Invested In Canada, - - \$6,873,714

W. M. RAMSAY, Manager, MONTREAL

NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1890)



Capital and Accumulated Funds, - - \$34,875,000

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

Head Offices - London and Aberdeen.

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

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

UNION ASSURANCE SOCIETY

OF LONDON, G. B.

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

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

CANADIAN BRANCH:

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

Insurance.

PHOENIX

Fire Insurance Co'y.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

No. 35 St. Francois Xavier St.

PATERSON & SON,

Agents for the Dominion.

RAYMOND & MONDOU,

Agents French Department.

SUCKLING & CO.

Trade Auctioneers,

62 and 64 Wellington St. West

TORONTO.

We have secured the above new premises, lately occupied by Fisher & Sons; they are undoubtedly the finest Auction Warerooms in Canada, lighted and heated on the most modern approved principles. Regular fortnightly sale of Clothing, Boots, Shoes and General Merchandise. The best opening in Canada for manufacturers and merchants disposing of surplus stocks. Liberal advances made on all kinds of merchandise consigned to them. Correspondence respectfully solicited. All transactions strictly confidential.

TELEPHONE 840.

ESTD. 1841.

The Mercantile Agency

DUN, WIMAN & CO.,

Oldest, :: Largest :: and :: Best.

Double the facilities of any similar institution in the world, having nine thoroughly equipped offices in Canada. If in need of the services of an agency you are requested to test our ability to serve you.

A. C. MATTHEWS, Manager, Montreal



Established 1854.

PHOENIX INSURANCE CO.

HARTFORD.

Cash Capital, - - Two Millions.

D. W. C. SKILTON, - - - - President
 J. H. MITCHELL, - - - - Vice-President
 CHAS. E. GALAGAR, - - - 2nd Vice-President
 GEO. H. BURDIG, - - - - Secretary

CANADA BRANCH:

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

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

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

GERALD E. HART, Gen. Manager, MONTREAL

FIRE.

LIFE.

MARINE.

G. Ross Robertson & Sons

GENERAL

INSURANCE AGENTS & BROKERS

(ESTABLISHED 1865.)

11 Hospital Street,
MONTREAL.

Telephone 1977,

P.O. Box 2081.

FIRE INSURANCE

EASTERN ASSURANCE CO.

OF CANADA.

Head Office: HALIFAX, N.S.

Capital, \$1,000,000

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

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

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

CHAS. D. CORY, *Manag Director.* D. C. EDWARDS, *Secretary.*

Agencies at all principal points in Canada.)

WALTER KAVANAGH, General Agent,
42 St. John Street, - - MONTREAL.

THE CANADIAN

Journal of Commerce.

MONTREAL, MAY 13TH, 1892.

A LOOK OVER THE WHEAT FIELDS.

Reports from the main wheat growing areas of this country and the States, indicate that there has been a larger acreage sown this year than last in all parts, and that the prospects so far indicate that little damage has been done by the late frosts or deficiency of rainfall. It is too early to go further, but the probabilities all point to large crops so far as the present appearances

CONNECTICUT BROWN STONE

Established 1665.

The Middlesex Quarry Company

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

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

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

Yarmouth Woollen Mills Co. (Limited.)

- Manufacturers of -

FINE WOOLLEN TWEEDS, PURE

HOMESPUNS, YARNS, ETC.

Yarmouth, - - - - - Nova Scotia.

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

Nordheimer's Buildings, - MONTREAL, P. Q.

of fall and spring wheat indicate. There is some "bearish" talk of blight in parts of the United States, but local authorities deny this; such rumours will stand a heavy discount when market prices are on the down grade.

A private report to this journal, from a prominent New York financier, states that "It looks as if there was an enormous surplus for shipping. There is a great deal of wheat in stock at Liverpool and elsewhere in Great Britain which cost 30 cents a bushel more than present prices, and there is no chance of holders getting out without loss." That is the case in Canada on a smaller scale. The bulk of our millers will lose money this season, but this is one of the ordinary risks of milling, and they must "take the bran with the flour," and look for better times.

Under such conditions there must be looked for a vigorous effort to drive prices up to give what chances thus arise to clear out these stocks at as small a sacrifice as possible. The Russian deficit is still being harped upon, but in face of exports of wheat being probable from that country, it is played out as a bulling force.

Throughout the North-West there has been a wider area sown with wheat than ever before. The large arrivals of new settlers are expected to broaden out the wheat fields, and, it is hoped, provide more help in harvesting, the want of which was severely felt last season. Several new flour mills are going up in the North-West, which are expected to afford a more advantageous mode of dealing with wheat, than its shipment as grain. Elevators, too, are being built in several localities. These will prove valuable, as there are no barns in that region, and the stacking of wheat through the winter involves serious damage by frost, the stacks often being masses of ice.

It is difficult to estimate what quantities of wheat are stored in Manitoba, and at points en route to the east, as these change daily, and doubtless very large quantities reported are of very doubtful quality that hardly can be ranked with grain for milling purposes. There is, however, a certainty that over fifty per cent. more bushels of wheat is stored, or in transit, in the States and this country than there was a year ago. The official report from the Ontario Department of Agriculture is that about 6 to 7 million bushels, or 20 per cent. of the last crop, is still held by farmers. As that crop was extraordinarily heavy it is safe to say that fully one-third of an average Ontario wheat crop is in the barns, while the owners are left lamenting over their unreasonable hopes of wheat reaching \$1.50 at

1854. USE THE 1891.
E. B. EDDY CO'S
TELEGRAPH,
TELEPHONE
AND PARLOR
MATCHES

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

BRUSH MANUFACTORY.

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

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

this season being displaced by chagrin at little over half this figure being obtainable. The average prices some time past have been from 25 to 30 per cent. below those of last spring, and are ranging near the figures for the three previous years.

A factor in the wheat market, not appreciated by our farmers, is,—that supplies of grain pour into Europe between our harvest seasons from fields that are ripening when ours are snow-bound. When the price of wheat is fixed, as it is, by supplies coming from such widely different countries and regions, as India, Argentina, Australia, California, Russia, the vast farm areas of America, and our own North-West fields, as well as from the harvests of central and western Europe, those growers are liable to get badly left who are guided by any local conditions in regard to holding or selling their grain.

So far as Australia is concerned, there seems little chance of much coming from there. The area under wheat is reported to be lessening. Since 1886 the number of acres devoted to this grain has gone down from 3,571,000 to 3,199,000, and that colony is beginning to realise that its chances of competing with other countries in European wheat markets are slim. A special report on the Russian crops of last year, and prospects for this, has been compiled from reports of British consuls in the wheat districts. From this we conclude that while, in some parts, the crops were a failure, in others where, we believe, the larger crops are grown, they yielded a good average, and the outlook for next harvest is promising. This month will see the unparalleled spectacle of wheat going into Russian ports to relieve a famine, and vessels leaving Russian ports laden with wheat that is not needed at home! That reminds us of a common enough spectacle of tramps begging food, and selling it to buy a drink.

Considerable discussion has been going as to the price which farmers get for their wheat compared with its price in the great markets of the world—practically at Mark Lane. It has been argued that the price a farmer ought to get is the price of wheat, say in London, less cost of transportation. That is a very crude notion, although supported by some influential papers. There are other elements in the transactions of wheat buying from a farmer, at the elevator nearest to his farm, and selling it in England, besides the price paid and transportation charges. Whoever buys has to take some risks. If he sells by cable instantly after purchasing, the English market may have declined in that brief period. He may find it advisable to keep

what he has bought until a chance of profit is afforded, and this may mean holding for some time, and it may also mean holding large stocks which eventually he is compelled to sell at a heavy loss. To assert, as is done, that the farmer ought to get Mark Lane prices, minus transportation charges, is to assert that the merchant buyer of his wheat will assume all the trouble of handling it, making sales, arranging what financing is necessary, without any margin of profit, or any payment for his trouble—which is absurd. Numbers of farmers have been holding on to their wheat because they imagined that in some way or other the buyers were offering unfair prices, as certain papers told them was the case. These suspicions have been expensive. The farmers are, however, not the only losers by the decline in wheat, as enormous losses have been incurred by operators who bought for a rising market, and have had to endure watching the price barometer dropping steadily week after week.

THE CANADIAN PACIFIC RAILWAY REPORT.

The proceedings at the recent meetings of the Grand Trunk and the Canadian Pacific railways were singularly alike in one feature. At both of them there were earnest protestations made against the idea of an amalgamation of these great concerns being likely to be effected. Although the warmth of repudiation on both sides reminds of the phrase; "Methinks the lady doth protest too much," we are satisfied that the rumours of this union were "made out of whole cloth," as the financial and other practical obstacles are, we believe, insuperable difficulties.

The public will be gratified, however, by the assurance that these rivals are anxious to be on friendly terms. Although railway competition has advantages it has serious drawbacks. On the whole it is better, all round, for public enterprises, as for private ones, that competition should not be carried to the extent of destroying fair profits, as a reaction is sure to come by which the public will pay heavily for temporary advantages from "cut rates."

The report of the C. P. R. has special interest from being, "for the year in which the main line was to have been completed under the contract between the government and the company." By the marvellous energy which has characterised this enterprise from its inception the completion of the contract was reached some years ago, so that instead of a report of the first year of the road we have comparative statements of its working since 1887. We give below a comparative statement of the earnings for 1890 and 1891, and with it, percentages worked out, showing the increases since 1887 for each source of revenue :

	1891.	1890.	Percentage of increases from 1887 to 1891.
Passengers...	\$5,459,780	\$4,774,713	58.07
Freight	12,665,540	10,106,644	82.90
Mails & express...	804,731	616,306	66.60
Parlor cars.....	303,545	268,096	41.70
Telegraph & other services.....	1,007,489	786,767	75.30
Totals.....	\$20,241,005	\$16,552,526	
Total increase of 1891 over 1887.....			\$8,634,683
" " " 1890.....			3,688,568
Total increase per cent of 1891 over 1887			74.39

The return of expenses shows as follows:

	1891.	1890.	1887.
Totals.....	\$12,231,436	\$10,252,828	18,102,294

These figures yield the following result:

	1891.	1890.	1887.
Percentage of expenses to total re- ceipts.....	60.92	61.82	69.81

The net earnings—or difference between total receipts and expenses—have risen from \$3,504,118 in 1887 to \$8,008,659 in 1891.

The most striking feature in the above returns is the great development in freight traffic since 1887. Some portion of the increase arose from enlarged shipments from the North West, but the larger increase is in part attributable to closer connection having been made with the seaboard, and to the enterprising policy of the company in seeking for this class of business, and so energetically and wisely providing new and popular facilities for its collection, transport and delivery.

The articles of freight in which the greatest increase took place last year were lumber, which went up from 564 millions in 1890 to 630 in 1891, and grain which in 1890 was 20,168,000 bushels in the former year and 24,894,000 in the latter. The number of tons carried in 1890 was 3,378,464 at 0.84 cents per mile, and in 1891 3,846,710 at 0.91 cents per mile. So that while the per centage of running expenses fell last year from 61.82 of 1890 to 60.92, there was an increase of 12 per cent in the earnings of freight per ton per mile.

Taking then the two facts that the receipts from freight are two and a quarter times those from passengers, and are over 62 per cent of the gross receipts, we see how financially satisfactory has been the coincidence of enlarged freight traffic with an increase in the earnings of it per ton per mile.

Turning to details of passenger traffic the figures are also striking. From a total of 2,792,805 persons carried in 1890, the figures ran up to 3,165,507 last year; the increase being at the rate of 1190 extra passengers carried for each working day in 1891, beyond the numbers in 1890. That any large number of those carried by the C. P. R., are diverted from another line is doubtful. The large body of this passenger traffic is created by local facilities having been provided throughout a new section of country. It has been the universal experience of railways that traffic develops proportionately to the accommodation provided, as local facilities stimulate the taste for travelling, and create necessities for it as quickly as opportunities are multiplied.

The percentage of earnings of passenger traffic per train mile was \$1.14, of freight \$1.45, and the expenses per train mile \$0.82. Besides these receipts, the company realised net profits amounting to \$703,260 from lake steamers, the telegraph, elevators, rents, etc. The very large elevators in the North West have been of incalculable service to the wheat growers and merchants in that region, besides yielding a fair revenue to the builders.

	Miles.
The mileage included in the C.P.R. returns is.....	5,766
" " of other lines worked.....	671
" " under construction.....	242
Total mileage of C.P.R. system.....	6,679

Up to 1st inst. the company had sold this year 143,693 acres for \$531,151 being 47,000 acres more than during last year.

The enormous expenditures of this, as of its great rival road, are large factors in the active business of the country. Amongst the expenditure items we find that those for construction, improvements, rolling stock, steamships and telegraph additions, amount to \$6,546,361; 224 timber bridges were replaced by stone or steel, and 94 others well advanced. These works, along with the daily activities of the lines operated for

over 6,000 miles, provide employment to thousands, the stream of whose outlays for food, clothing and shelter spreads fertilizing life over the whole area of national trade.

Between this vast enterprise and the G. T. R., President Van Horne declared that there was "sincere cordiality." The report is highly optimistic, and we earnestly trust, and the whole country hopes, that its prediction will be verified by succeeding years producing even more gratifying results than those already reached by our transcontinental line—a line which is a vital link between Great Britain and her eastern possessions and eastern markets.

We purpose discussing the report of the Grand Trunk Railway in next issue.

A COMIC CATALOGUE.

Auction sales are often what King Charles said of the House of Commons, "as amusing as a play." The celebrated statue of the Venus de Milo, as our readers know, depicts the goddess as terribly mutilated as though she had been in a railway smash up. A plaster cast of this figure was once offered for sale by a local auctioneer who assured the company that the missing arms were lying round somewhere, and the buyer could have them.

Catalogues are at times, also highly comical literature. One before us has in it "more fun than a picnic." We are introduced to a variety of distinguished authors, artists and places, that are wholly new, even to the best read or most widely travelled connoisseurs in literature, art or topography. We have "Chronicles of England" by a Mr. Troissart; "Notes on Ephesians," by Mr. Barne; Essays by Telfourd, Goodwin Smith and Macauley; "Elements of Rhetoric," by Whately; these names being a comic auctioneer's version of Froissart, Barnes, Talfourd, Macaulay, Goldwin Smith and Whately. We hope our good friend the Librarian of Parliament will not see Macaulay spelt with an "e," for he once was driven into a phrensy of rage at this outrage!

When offering works of art the auctioneer and his catalogue become excruciatingly funny. They take liberties with art names and facts as freely as a bull treats crockery in a china shop,—and for much the same reason as the bovine is so sportive—that reason being, gross ignorance of, and incapacity to appreciate the treasures of art production. We have new names given to old masters, such as Dominichuro, Salvador Rosa, Raffaello Sauzio, Marland, and Michael Angelo distinguished from "Buonarrote," whoever he was. It is enough to make "Morland's pigs" grunt, to have their own artist's name twisted out of recognition.

We have some place named "Barbernie Roma" another "Grenwich hospital." One picture is described as Guido's portrait of "Beatrice Cenci," a lady whom it does not and never did portray, this name having been given to it precisely from the same cause as the spelling of Macaulay with an "e." Dr. Johnson when asked by a lady why he gave a wrong definition to the word "pastern," replied; "Sheer ignorance, madam, sheer ignorance;" that explains the auctioneer's catalogue mode of spelling the well known names, Salvator Ross, Domenichino, Raffaello Sanzio, Morland, Michael Angelo and making the title "Barberina" palace part of the word, "Roma," or Rome. Picture buyers may well be cautious at auction sales when the guide, philosopher and friend who tempts

them by his flourishes of art knowledge proves his blank ignorance of art by miscalling the most familiar names of great artists.

Picture buyers, who do not know the shady side of art production, are often under the impression that works "bought in Italy," are necessarily valuable art treasures. Italy however exports more "old masters" every year than were ever painted by those artists so classed. Some are so excellently well painted, that they can only be told from originals by an expert. But those who fancy that, Raphaels, Guidos, and Titians, are lying round loose in Italy, waiting transcontinental buyers, need some one to take care of their purses when they are in that land of "pot boilers."

Fancy, too, the prince of colorists, Titian, being called a "clever painter"! After this we shall have Shakspeare styled a *smart* dramatic author. Dancing dogs are "clever," and Titian, if he heard that adjective applied to himself, might well ask: "Is thy servant a dog"? But auctioneers, and their catalogues, are famous for "a nice derangement of epitaphs."

A CANADIAN AGENT AT WASHINGTON.

Mr. Dalton McCarthy is generally level-headed, or clear headed anyway, in stating what he wants done. But in his recent motion to have an agent appointed by Canada to represent this Dominion at Washington he was somewhat mixed. Canada is not an independent power; she cannot therefore treat directly with a foreign government. We have before pointed out, and repeat, that there is no difficulty whatever in the way of this country placing a representative anywhere thought advisable. But, when it comes to a question of entering into diplomatic relations with foreign governments, our representatives could not be recognized, except when associated with the English embassy. We have again and again sent ambassadorial representatives to Washington, but in every case they were there more as advisers of the English Minister, and exponents of Canadian interests and feelings, than ambassadors in the ordinary sense. Even so far as Canada was concerned, they had no plenipotential powers to commit this country to any specific course of action. They had to come back and submit to Parliament whatever measure was regarded as advisable during the negotiations. We may be compared to a branch office of a great public company; we can do very much on our own judgment; but, whenever the interests of the company at that branch have to be adjusted with those of outsiders, the business must be relegated to head office. In such a negotiation, or dispute, the advice of the local manager, and his experience would be sought and valued, but his position would remain only subordinate.

To send, then, an agent to Washington to represent Canada, independently of the Mother Country, would be a mere useless vanity. It might end in getting this country, the States, and England, probably some other power, into a regular Donnybrook fair squabble, out of which Canada would not emerge without some severe raps from diplomatic shillaleghs for her presumption, when so impotent and so dependent.

There was an intimation given by the government, through Mr. Tupper, that there is every prospect that after a conference with the British government Canada would be given fuller and better representation at

Washington than she now has. He recognized that with some one at the elbow of the British ambassador, representing Canada directly, our interests would be better guarded. Mr. Tupper moved in amendment to Mr. McCarthy's motion:

"That it is expedient that communication be opened up with Her Majesty's government in order to bring about such fuller representation of Canadian interests at Washington and the capital of other countries in which such representations may be found desirable, as may be consistent with the proper relations that exist between Great Britain and Canada."

That appears to foreshadow a kind of consular service for Canada. Considering the nearness of Ottawa to Washington, and the rarity of occasions for diplomatic action between us and the States, it has not yet been established that a permanent agent is needed to represent this Dominion at Washington.

OWNERS WANTED FOR BANK DEPOSITS.

In compliance with an Act which has recently come into force the banks have furnished a statement to the government of all dividends which have remained unpaid for more than five years and also of all amounts or balances in respect to which no transactions have taken place or upon which no interest has been paid during the five years prior to 31st December, 1891. A summary of these returns showing totals in the several banks is as follows:

Name of Bank.	Head office.	Total Divid-		Total balances	
		ends unpaid.		unclaimed.	
		\$	cts.	\$	cts.
British Columbia,	Victoria, B.C....	368	40	1,252	66
British N. America,	Montreal, Que..	764	69	35,988	92
Hamilton,	Hamilton, Ont.	134	05	3,036	20
Montreal,	Montreal, Que..	2,386	49	72,813	00
New Brunswick,	St. John, N.B..	.....		892	71
Nova Scotia,	Halifax, N.S..	142	23	22,485	64
Ottawa,	Ottawa, Ont....	5	54	1,843	80
Toronto,	Toronto, Ont..	.....		7,464	51
Yarmouth,	Yarmouth, N.S.	.....		102	89
St. Hyacinthe,	St. Hyacinthe, Q.	10	00	6,719	89
St. Jean,	St. John's, Que.	.....		55	97
Peuple,	Montreal, Que..	2,360	00	2,296	67
Du Hochelaga,	do	533	00	169	71
Jacques Cartier,	do	117	50	4,799	57
Nationale,	Quebec, Que...	356	03	2,979	70
Ville-Marie,	Montreal, Que..	4	00	304	58
Caisse d'Economie,	Quebec, Q....	.....		11,282	46
Bank of Commerce,	Toronto, Ont..	128	54	11,272	45
City & Dis. Savings Bk,	Montreal, Que.	109	67	135,423	75
Com. Bk of Manitoba,	Winnipeg, Man.	.....		32	45
do Windsor,	Windsor, N.S.	1	12	138	10
Dominion Bank,	Toronto, Ont..	.....		17,854	12
Eastern Townships Bk,	Sherbrooke, Q.	1,175	49	30,339	85
Ex. Bk of Yarmouth,	Yarmouth, N.S.	46	20	.....
Halifax Banking Co.,	Halifax, N.S..	2	40	1,359	67
Imperial Bk of Canada,	Toronto, Ont..	52	25	8,989	71
Merchants Bk of Can,	Montreal, Que.	3	50	19,347	61
Merchants Bk of Halifax,	Halifax, N.S..	.....		4,778	80
Molson's Bank,	Montreal, Que..	.....		10,241	31
Ontario Bank,	Toronto, Ont.	222	00	6,029	86
People's Bk of Halifax,	Halifax, N.S..	38	35	824	63
do New Brunswick,	Fredericton, N.B.	.....		61	80
Quebec Bank,	Quebec, Que...	1,278	90	19,390	97
St. Stephen's Bank,	St. Stephen, N.B.	.....		.....
Standard Bk of Canada,	Toronto, Ont..	55	75	4,287	03
Summerside Bank,	Summerside, P.E.I.	.....		94	50
Traders' Bk of Can.,	Toronto, Ont..	.....		6	63
Union Bk of Canada,	Quebec, Que...	181	40	597	18
do Halifax,	Halifax, N.S..	.....		1,270	92
Western Bk of Canada,	Oshawa, Ont..	.....		38	88
		10,477	52	446,870	02

Of these large sums no less than 62 per cent of the unclaimed dividends, amounting to \$6,276 is held by

banks in this city, who also have 63 per cent of the total balances, amounting to \$281,380, that have remained unclaimed for five years. In Toronto the unclaimed dividends amount to only \$402, and unclaimed balances \$55,902, or 12 per cent of the total.

These statistics are a somewhat startling revelation as to the extent of these dead deposits. A very large number of them are of such trifling amounts that the banks doubtless would be thankful to have them withdrawn. The total number of these accounts is over 15,000, so that the average sum so held is about \$30. The two smallest balances are one for a cent in the Bank of Commerce, and one for two cents in the Bank of Hamilton, though others run them hard with 3 cents and 4 cents deposits. The largest ones are one for \$4987 in the City and District Savings Bank, and one for \$3148 in the Jacques Cartier Bank. Oddly enough one of the largest unclaimed deposits is in the name of a well known government official at Ottawa. In order to facilitate the identification of owners for these balances we propose to issue lists of the names in which they stand from time to time. The first instalment appears on another page in this issue of all amount for and over \$1,000.

THE DUTY OF EXAMINING PASS BOOKS.

A case recently decided by the Supreme Court of California illustrates what grave trouble may arise to bankers and customers from the latter's neglect to examine his pass book promptly. It also shows how desirable it is for bankers to require the endorsement of every check paid across its counter by the person by whom it is presented.

The point of law, however, involved in this case turns upon the question as to whether a bank is released from its liability to refund the amount of a forged check to the drawer by his neglect to examine his pass book and vouchers for a considerable length of time.

The facts were that the London and San Francisco bank paid on 29th May 1898 a check for \$16,700 drawn by a customer, a Mr. Janin, payable to "currency or bearer" which was forged; the pass book and vouchers were handed to the drawer on 4th Sept., and in December the bank was informed that the signature was doubtful; but not until the following February was the forgery positively affirmed. These facts disclose extreme negligence on Janin's part, and we submit, also equal negligence on the part of the bank, as immediately suspicion was thrown on this check, the question of its genuineness ought instantly to have been settled. To allow such a matter to hang in suspense for two months was a remarkable instance of loose banking. The main point was, whether by these delays the bank had been prevented from saving itself from loss, and as that was not proved, the bank was condemned to recoup the amount of the forged cheque to the drawer.

The cheque was paid without any endorsement. Had this precaution been taken the forger might have shrank from completing his fraud, as his signature called for suddenly at the bank counter would have warned him of the danger of discovery. An instance is familiar to us of a forgery being promptly discovered, traced and punished by the nervous embarrassment of an endorser exciting suspicion, and enabling the fraud to be proved against him by his own signature. The most expert forger cannot sign a signature on demand, unexpectedly, so as to disguise his proper individual style of writing.

Had that signature been on the cheque the drawer would probably have instantly been able to declare that no such person was known to him, or authorised to draw cash for one of his cheques, so the question of forgery would have been settled much earlier.

As a general rule, cheques for anything beyond small sums, ought never to be payable to "bearer." As a general rule too, pass books and vouchers should be examined at least monthly. This is especially prudent in this country where the habit of drawing checks for round sums is much more general than in England, and the identification of its charge in a pass book is imperfect until the vouchers are returned.

Banks in the old land take the great trouble of inserting the name of each payee in their customer's pass books. They therefore find it a very simple matter to identify each item; more especially when the custom of business houses is followed, of making out each cheque whenever possible, for a mixed amount of pounds, shillings and pence, as this enables cheques that are charged to be at once identified.

It is prudent then to examine pass books frequently, to avoid giving many cheques for the same amount and it is a duty to instantly confer with the bank if the slightest irregularity is detected or suspected.

A GREAT LAND AGITATOR ON THE NORTH WEST.

Whatever views anyone may have as to Mr. Michael Davitt's career, no one can question his clearness of judgment outside his favorite theme, who reads his article on our North West in the *Nineteenth Century*. We are inclined to pay much respect to his impressions as they were made on the mind of an observer whose independence was not trammelled by official associations or—we must believe—hampered by private interests.

Mr. Davitt is nothing if not bold, so he opens his article by sharply snubbing Canadians for their lack of patriotic prudence, shown in comparison with the wiser policy of "practical Americans." He points out that we are habitually injuring Canada by "representing her as a female always clad in furs and living in a land of snow shoes and ice palaces," terms that remind us of what Mr. Van Horne has repeatedly said on the subject. Americans, however, whose western climate is as cold as ours, avoid such damaging representations of their country. The rebuke is timely; though the contrast he points out between American patriotism, and our unwisdom in depreciating our own land, is a little humiliating to our pride.

The great drawback to immigration has been, and for some time will be, the dread old country people have of extreme cold. Once clear up that prejudicial feeling and a flood of settlers from Great Britain would pour into the North West, but so long as Canada is regarded as "a female always dressed in furs," she will draw few lovers from the old land. Mr. Davitt's testimony based on the reports of a number of settlers will do good service in removing this difficulty. His verdict is that the cold in the North West is far less uncomfortable and unhealthy than the "chills" caused by the damp climate of the old land.

He is very outspoken in condemning the policy of bringing out men chiefly because of their being "small capitalists," for as a rule such settlers rely on their capital for doing what can only be accomplished by hard work, economy and farming tact. The "farmer's son with means," who has been so great a favorite of

immigration agents, is the wrong man for a new country; their English experience is fatal to success, as it chiefly consists in looking to the "Guvnor," for pocket money, and loafing about the nearest city. The man who does well in the North West is the industrious farm laborer who goes on the land to subdue it, to till it, to make it pay him well for his labor.

Mr. Davitt was amazed at the friendly feeling subsisting among settlers of so mixed a class in race and creed. He declares that Canada is more thoroughly democratic than the States, and that our homestead laws are more favorable to industry and to home life than those of the States. As the writer has strong reasons for leaning to the Republic, we accept this testimony as conclusive. It will have much weight in England in diverting immigration from the States, being as it is, the verdict of one who has studied the question on the spot, one too whose familiarity with land questions is notorious, and whose approval of our system shows that they are in accordance with advanced views as to popular rights regarding the acquisition of land and its tenure.

After declaring how radical his views on emigration are, Mr. D. strongly discountenances the idea that factory hands are adapted to N. W. settlement. He condemns also the bringing out of artisans to compete with their own class. His contention is, and it is proof of his sound sense, that what Canada needs is "land-workers to be located on good land and plenty of it," whose advent "would be directly advantageous to the interests of skilled industry in Canada."

The locking up of the richest lands in British Columbia and throughout the North West in the hands of railway companies, syndicates, corporations and speculators comes in for unsparing censure. Naturally the great agitator is wroth at so much of our land being held by "absentees;" but, we submit, that an absentee owner of land in British Columbia or the N. W., is not properly classed with the absentee landlords of Ireland. Our absentee proprietors do not deplete this country of the wealth drawn from its soil by a rent burdened tenantry, or a pauperized peasantry. They are only too anxious to sell off their holdings. There are very few acres indeed in any part of the west that could not be bought for such prices as would enable a buyer to become a freeholder in the course of two or three years out of savings from his crops.

We ask our English contemporaries to note this, as we have seen comments in old country papers on Mr. Davitt's so-called "exposure of land grabbing" in Canada, which are based on an entire misapprehension of the facts relating to the absentee owners of Canadian land. England and her sister isle are so small that natives are utterly incapable of grasping an idea as to the prodigious extent of our territory. They imagine that a few thousand acres being owned by English people, is making an artificial scarcity of land in the Dominion. Whereas these "absentee" proprietors might carry away their acres and they would never be missed, so far as any effect on the prices of our lands is concerned. Canada could find a good farm for every farming family in Great Britain at the cost to each of a cart, horse or a piano, and then have vast areas left for many millions of settlers. As good land as any in England can be had for from \$3 to \$5 per acre, some indeed for less, of first-class quality.

So Mr. Davitt's indignation over the Canadian Pacific Railway and other "absentee" corporations owning large tracts of land, is somewhat artificial; he has

brought the natural anger felt in Ireland at the absentee land owners to bear upon a condition of land tenure which is not in any sense akin to, or comparable with the system which disturbs the peace, bleeds the life blood, and curses socially, politically and financially the

"First flower of the earth, and first gem of the sea."

Mr. Davitt does not favor annexation, he thinks that the Republic is now a larger nation than can be well governed. He foresees, however, or rather predicts, that grave trouble is in store for Canada unless a large settlement is secured for the North West, and thinks that instead of granting subsidies to encourage certain debt-laden provinces to continue their vicious system of over spending, the public treasury should be drawn upon largely to colonise vacant lands.

It is pleasant to hear one whose record would lead us to expect anti-British sentiments, growing eloquent over the prospect of Canada supplying the old land so abundantly with wheat as to make the English market "less susceptible to the influence of American grain rings, and dealings in futures." Mr. Davitt may be what so many "at home" regard him, a troubler of Israel, but he can sing "Rule Britannia" with the best of loyalists. He speaks of the old land, from whose laws he suffered severely, with a magnanimity that does him honor, and with an affection that should make every Briton proud of the mother who, after such chastisement as she inflicted, retains the love of her erring child.

Mr. Davitt's able report on our North West, his frank counsels touching immigration, as well as his sharp rebukes of some of our failings, entitle him to the thanks of the people of Canada.

A LITERARY BUDGET SPEECH.

Mr. Gladstone's budget speeches were said to be as interesting as a novel. His statistics were so lucidly displayed that they were as bright as figures of speech. The recent budget speech of Mr. Goschen reads like popular literature. Having no new policy to expound or old one to defend he delivered an address on what may be styled, the curiosities of fiscal returns.

It was certainly a curious feature to present a return of expenditure \$1,670,000 below the estimate, and at the same of income \$1,820,000 in excess of expectancy. In view of the general impression here that England is an absolutely free trade country, it is also curious to note that the Customs duties last year yielded close upon 100 millions, or over 26 per cent of the total revenue, excise giving 33 per cent, stamp duties 18 per cent, and the balance of tax revenue the total of which was \$373,700,000, being chiefly from income and property tax.

The consumption of tea and coffee in England closely approximates to our own, being for the former 87 ounces of tea per head yearly, and 12 of coffee. Of spirits, the ratio is 8 pints per head. Last year the consumption of brandy was heavy, probably owing to the notion that it is a panacea for grippe, or a pleasant stimulant during the depression following an attack. Save amongst a class, happily not numerous, spirits are not generally a popular beverage in England; as a medicine, however, brandy is as popular as the quack alcoholised physic, called tonic bitters, is on this continent.

It may seem presumptuous to correct Mr. Goschen, but he was wide astray in regarding tobacco as "a

luxury of the poor," and its large consumption a proof of good times. Tobacco is a substitute for solid food when times are hard; we have seen men, and women too, in England, who were literally starving for want of nutriment, killing the pangs of hunger by tobacco. In good times a pipe enhances satisfaction, in the dark darks of want, a smoke gives consolation. The consumption of tobacco has therefore no fiscal bearing. That in the last fifty years, the consumption per head of tea and coffee has tripled, while the outlay on spirits has hardly increased, is indeed as significant as gratifying. It does not show, however, that the more domestic beverages have lowered the per capita use of spirits, but that the home life of the poorest classes has been made more agreeable by cheap tea and coffee.

A remarkable section of this speech is devoted to showing certain facts that, though not new, for the data for them has been published in the journals of a scientific society, are for the first time put in popular form. Mr. Goschen shows that the gross incomes of the professional classes exceed those of the great cotton lords, colliery owners and manufacturers. It will be startling to most persons to read that of the total value of physical products the growers get the smaller, and the carriers and distributors, much the larger share. In a few words, the cost of production is less than cost of placing on sale. That is no mystery, however, as the case of bananas, to take a familiar illustration, well shows that their price here must be mainly the cost of transportation and handling. Oranges which now sell at \$1.50 to \$2 in Florida, bring \$4 to \$5 in Montreal.

The marvellous interlacings of commerce have been before commented upon in the press. The theme is fruitful, its illustrative evidences are exceedingly interesting and its facts instructive. The London *Spectator* says:

"How little does the farm-laborer, or miner or factory artisan realise that a large proportion of what he produces is destined after various exchanges to pay for a hundred thousand services all over the globe, for feeding policemen at the Antipodes, for adorning actresses in London, for clothing laborers everywhere—and that only a very small proportion of it or its equivalents will be retained by the owner for whom he works."

In another passage that paper speaks of the products of agriculture and manufactures paying for all the services of civilisation.

But the *Spectator* is wrong in speaking of this being novel. Before us is a lecture by a banker in this city delivered over twenty years ago in which this interdependency is alluded to, and some years ago we said, "the British soldiers who fought at Peking were partly paid by money got from the tea fields of China, the guns that brought Sepastopol to ruin were provided out of the profits on Russian grain, and the lawyer's, doctor's and store bills of every Canadian town are indirectly derived from products grown in every part of the world." Neither can we agree with the *Spectator* classing "teachers, artists and poets," as "producers." The word "producer" has a definite, commercial meaning; it is only applicable to those who produce material products out of the soil or by manufacturing; it can only be applied to others in a metaphysical, unnatural sense, as murderers may be styled "producers," as they produce work for lawyers, jailers and hangmen.

Although we see nothing new in Mr. Goschen's interesting discussion of the marvels of commerce, we admit that when presented in a budget speech his words will teach many, by reaching many, who little

realise how, for the manifold comforts and conveniences of civilised life, all races and classes are mutually dependent on each other, a fact that proves commerce to be not only an adjunct but the main producer and the maintaining power of civilisation.

PROVINCIAL ESTIMATES.

The government of this Province has before it no enviable task; one which puts the stable performance of Hercules into the shade. The ship they have undertaken to navigate is rat-holed in every part; it is too big for the waters it has to float in; its steering and sailing gear are too cumbersome, needing far too much costly labor in working; the craft has touched bottom, it is only kept from absolute wreck by artificial buoys.

The estimates presented to the Assembly on 17th inst. are a melancholy show. They however do much credit to the government whose determination to cut down expenditures is so honorably manifested in each item being lowered from the figure of last year, so that the total is about a million less. The figures are:

	1892-3.	1891-2.	Decrease.
Public debt	\$1,456,027	\$1,239,556	\$*216,471
Legislation	198,339	292,115	93,775
Civil Government.....	253,507	272,140	18,633
Administration of justice..	623,355	695,355	72,000
Public instruction.....	386,460	415,656	29,297
Agricultural and Coloniza- tion	222,019	311,946	89,927
Public works (ordinary)...	106,720	159,360	52,640
Public works (extraordin- ary).....	375,600	.....	*375,600
Special expenditure.....	.....	1,180,915	1,180,915
Charities.....	355,725	422,812	67,087
Miscellaneous services...	311,197	384,457	73,260
Railways.....	1,052,821	1,165,636	112,815
Repayments of railway guarantee deposits.....	240,405	231,070	*9,335

In regard to the items \$375,600 and \$1,180,915 in 1891-2, it is explained that the latter item was put in as "Special" by the late government, and that the proposed outlay on public works has been cut down about \$800,000.

But, with all deference to the Premier and Mr. Hall, we submit that the question of questions at Quebec, is that of *income*. Here is the estimate of receipts:

Dominion of Canada.....	\$1,278,952
Crown lands.....	51,640
Administration of justice.....	199,920
Public officers.....	8,134
Licenses, hotels, shops, etc.....	94,833
Lunatic asylums.....	1,017
Quebec <i>Official Gazette</i>	19,859
Public works and buildings, rents.....	475
Casual revenue.....	1,139
Civil service contributions for pensions.....	6,224
Provincial insurance companies, contributions under Article 5, 388 rev. stat., P.Q.....	530
Direct Taxes on commercial corporations, net cash....	131,895
Interest on deposits, etc.....	43,346
Premium, discount and exchange.....	674
Interest on price of Quebec, Montreal, Ottawa and Occidental railway	368,411
Refunds.....	9,857
Total	\$2,671,706

So that for expenditures of \$6,592,000, there is only an income of \$2,671,000. True, the treasury has \$471,852 cash on hand, and \$3,707,000 proceeds of a loan, but look at the expenditures, and no items appear for which such a sum can be legitimately applied. The expenditures outside railways and public works amount to \$3,800,000, so that fully \$1,139,000 is estimated for current outlays, for which the Province has

*Increase.

not one cent of current income. Look to at the source of our provincial income. One half of it comes from Ottawa. Of course it is originally drawn from the pockets of the people out of tariff dues. The problem for the government is how to secure an income to meet the cost of running the Provincial government. Unless they can cut down more than another million the Province must spend that sum out of loans, which is a reckless, dishonest, and ruinous policy. While heartily commending the administration on their first estimate, we say with all plainness, the pruning knife must be more sternly applied, and for work which that cannot do, a chopping axe must be used in cutting down all useless lumberers of the ground. The granting of \$355,725 for "charities," seems a strange estimate. Benevolence is most commendable, but a man who borrows money to give it away in charity is not benevolent.

A PROTEST AGAINST OPPRESSIVE INSURANCE LAWS.

The Superintendent of the Ohio Insurance Department, in his annual report, puts in this plea for fair legislative treatment: While the tremendous and increasing annual destruction of property by fire may properly be charged with a large part in bringing about this condition of affairs, the companies are in a measure responsible therefor. An unhealthy and feverish competition, an inordinate eagerness for volume of business without regard to its class or character, involving inadequate rates, insufficient inspection of risks and various other departures from the principles of insurance, have injuriously affected the business. Doubtless many others might be specified, but unfriendly and restrictive legislation should not be overlooked in enumerating the causes leading to the situation to which reference has been made. A business so absolutely essential to the material welfare of every community should receive consideration and not annoyance at the hands of those invested with the legislative powers of the state. This is especially applicable to certain features in the Ontario Act just passed. The intention seems to have been to harass insurance business, as though it were too dangerous to be loose without a State muzzle. It is a narrow and superficial view of the subject which holds that the interests of the companies are antagonistic or hostile to those of its policyholders or patrons. On the contrary, in every properly conducted organization they are identical, and influences, hostile or hurtful to the organization inevitably affect the patrons, policyholders or members in like manner.

NOTHING SUCCEEDS LIKE SUCCESS.

It is so constantly our unpleasant duty to record failures of business enterprises, that it is indeed a pleasant relief to have the gratification of noticing an achieved success. When Messrs. Morgan & Co., projected the erection of their building on St. Catherine St., their friends were much concerned at what was almost universally condemned as an unwise venture. The land was very costly, the clearance of it expensive, and the magnificence of the structure tells its own tale of probably as large an expenditure on a dry goods retail store as ever took place. "Morgans" has architecturally and in completeness no rival on this continent, nor in Europe, although it is exceeded in particular features in some stores of New Orleans, London, Paris and Milan. After one year's test the proprietors are more than satisfied at their enterprise. It has paid. Several causes combine to make this splendid emporium so successful. It is well placed, that part of the city affords the best stands for stores. Messrs. Birks are going there from St. James St., Mr. Douglas, an old timer on Notre Dame, has fixed himself there, Messrs. Graham of Victoria Square are about to remove there, and other leading retailers are prospecting for good sites. Then the store is well organized, a great point; customers find it very convenient and pleasant to select all manner of dry goods. Then the proprietors give close personal attention to the business and to the visitors. Montreal has every reason to be proud of so palatial an establishment, and proud that it is so successful.

THE BANK OF MONTREAL STATEMENT.

The anticipation in regard to the results of the Bank of Montreal's business for last year were more than realised. Had this stock along with most others of the banks not stood so high, the statement recently issued would have driven up quotations. But, it is manifest that the favorable returns were discounted. Last year it was deemed advisable to write off a large amount of bad and reduce doubtful assets to their depreciated value. This year no special cause has arisen for any such policy. The profit and loss account stands as follows :

	1892.
Balance of profit and loss account, 30th April, 1891.	\$439,728 30
Profits for the year ended 30th of April, 1892, after deducting charges of management, and making full provision for all bad and doubtful debts.....	1,325,887 03
	\$1,765,615 33
Dividend 5 p.c., paid 1st Dec., 1891....	\$600,000 00
Dividend 5 p.c., payable 1st June 1892	600,000 00
	1,200,000 00
Balance of profit and loss carried forward.....	\$565,615 33
The liabilities are :	
Capital stock.....	\$12,000,000
Reserve.....	6,000,000
Profit and loss account.....	565,615
Dividend due 1st June.....	600,000
Notes in circulation.....	4,912,415
Deposits.....	26,977,007
Unclaimed dividends.....	3,021
	\$51,058,058
The assets consist of :	
Coin and Dominion notes.....	\$4,276 610
Due by banks and agencies.....	9,766,159
Notes and charges of other banks.....	903,699
Bonds and other securities.....	1,308,000
Bank premises.....	600,000
Deposit on circulation account.....	135,000
Current loans.....	32,101,923
Loan govt. of Canada.....	1,966,666
	\$51,058,058

The profits to and of April 1891, after usual deductions were \$844,999, this year they exceed that figure by \$480,888, which is a trifle over 4 per cent on the capital. After so large a cutting down operation as was executed in 1891, there can hardly be any need for building up a contingent fund in the shape of a profit and loss account balance, in excess of what now exists, viz., \$565,615, so that there seems a good prospect of a bonus, if not this year, at an early period. The market price of this stock on 30th April 1892 was 227½ to 230 per cent, that is \$455 to \$460 per share.

NEWFOUNDLAND TONING DOWN.

The defeat of Mr. Whiteway's government a few days ago seems to have had a wholesale effect on the policy of Newfoundland towards this country. A reverse of that kind often brings a government to its senses. Our conviction is that the trouble which has arisen, from which Canada has suffered not a little and most unjustly was fomented by American intriguers who sought to divert the trade of that island from us to the States, and to embarrass our fishermen in order to facilitate the work of their rivals. It is stated that a *modus vivendi* is to be established under which free bait will be granted by the Newfoundland government, and our products will be admitted free, on condition that this privilege is reciprocated as it was prior to the misunderstanding. The native press throughout has condemned the treatment meted out to Canada by the island government, and the home authorities have given it, and its promoters their firm disapproval. All's well that ends well, we trust that Newfoundland and Canada will never again be disturbed by ill-will on either side.

ADULTERATED LIQUORS.

Mr. Curran made a good point in the House of Commons when he urged that instead of samples of liquor for analysis being taken from the leading stores they should be taken from a number of smaller ones. The large stores have a class of customers who generally know "what's what" about their goods, and are independent of any store. The great mass of small buyers are

not only poor judges of what they purchase, having had so little experience of anything but a very low grade of goods, but they are usually so much in debt to storekeepers, that they have to take anything he offers at any price he fixes. A test was once made of prices paid by the very poorest people, and the result was that a tea dear at 40 cents per pound was retailed at over \$1, in small quantities, sugar at three times the rate paid in good stores and every article purchased by the indigent was found of the meanest quality, and at exorbitant prices. It is so with liquors, the adulteration is commonly only water, but water vendid at the price per gallon of whiskey is a little excessive. Recent investigations in this city have disclosed the fact that coffee forms only 25 per cent of much that is sold for that article in the smaller stores, and that a mere coloring matter is being sold as coffee which is an unmitigated fraud. Mr. Curran's advice to the government is good, he wishes an analysis made of liquor dispensed in small retail establishments, the enquiry should take in all other articles open to adulteration.

The following is a list of the names, last known addresses and amounts to their credit in the banks of the Dominion, which appear in the government return of deposits not touched in last five years.

Name.	Bank.	Address.	Amount
Bailey, Jas.,	Dom. Bk.,	Danford.....	\$1100
Broad, Hy.,	"	Aurora.....	2800
Duckworth, Jas.,	"	Brampton.....	1700
Keith, D. S.,	"	Toronto.....	2156
Lowe, W.,	"	".....	1000
McBae, O.,	Standard Bk.,	Beaverton.....	1580
Baldwin, G. S.,	Bk of Toronto,	Aurora.....	1500
McCabe, Margt.,	"	Toronto.....	1054
Miller, Jane,	"	Mining.....	1066
Robinson, H. A.,	Bk B.N.A.,	Baltimore.....	1774
Delaney, Margt.,	"	Grand Falls, N.B.,	1000
Kelly, Robt.,	"	St. Stephen....	1987
Bassie, P. V.,	"	Yale.....	2850
Beck, W.,	"	Victoria.....	1330
Lowe, John,	Jacques Cartier,	Ottawa.....	3148
Egan, John, Estate,	Merchants Bk,	".....	1342
McWilliam, B.,	"	Winnipeg.....	1630
* Skev, Dr. J.,	Bk of Montreal,	Montreal.....	1000
McDonald, A. B.,	"	".....	1062
Shuter, Jos.,	"	".....	1508
Crawford, Mrs. B.	"	S. S. Marie.....	1051
* Grant, John,	B. du People,	Montreal.....	1138
" Edw.,	Quebec Bk.,	Ottawa.....	1068
Ball, Mrs. H.,	E. T. Bank,	Maple Grove....	1863
Chamberlin, Josh.,	"	Magog.....	1424
McLennan, R.,	C. & D.S. Bank,	Baltic's Corners..	2966
Oliford, Margt.,	"	Montreal.....	2321
Bergeron, M.,	"	Mile End.....	1630
McArthur, M.,	"	Montreal.....	2049
Maher, Mrs. D.,	"	".....	2257
Germain, C.,	"	S. V. de Paul....	1036
Keoho, Edw.,	"	St. Louis.....	1951
Dunamore, Mary,	"	Godmanchester..	1150
Martin, S. F.,	"	St. Esprit.....	3314
Quosta, Santino,	"	Montreal.....	2020
Neenan, John,	"	St. Albans.....	1391
Lapierre, Mrs.,	"	Montreal.....	4639
Cullen, Elizth.,	"	".....	1092
Masson, Mrs. J.,	"	Terrebonne.....	2549
Coffey, John,	"	Tipperary.....	4987
Hoofstetter, P.,	"	Soulange.....	2620
Celerier dit R. Louis,	"	Montreal.....	4776
Robertson, And,	"	".....	1323
Collins, Margt.,	"	S. Thereso.....	1054
Bergeron, M.,	"	Mile End.....	1875
Johnson, Matt.,	"	Montreal.....	1337
O'Brien, Robt.,	"	".....	1358
Blockhouse Coal Co.,	Mts. Bk Halifax,	Halifax.....	1200
McDougall, M.,	Bk of N. S.,	Xmas Island....	4000
Cameron, F.,	"	Mabon.....	1000
Kline, John,	"	Halifax.....	1100
Foster, Mrs. Ira,	"	Millbridge.....	1000
Thinber, G. A.,	"	Westport.....	1310

Total for and over \$1000..... \$98,326

Those marked * are dividends.

THE GUARDIAN INSURANCE CO. IN COURT.

The Guardian Insurance Co. has recently lost a suit mainly owing to lack of business like care in drawing upon an agreement with a policyholder. The case as reported in the *Mail*, shows that an action was brought by a Mr. Vineberg of Cornwall against this company to recover \$2000 under a policy of insurance on his stock, which was destroyed by fire. The company entered into an agreement to submit the question of amount of loss to arbitration, under which agreement the loss and damage caused by the fire was fixed at \$904.65 one half of which sum was paid into court. The plaintiff had insured for \$2000 in another company. The plaintiff alleged that one of the appraisers was a sub-agent of the company, and had a personal interest in the award, a relationship of which the plaintiff was ignorant; he also claimed that the award was carelessly and improperly made, his real loss being \$4000. Judge Rose declared the award void. The case on appeal was dismissed with costs, the original judgment being sustained. Without any wish to prejudice the appellant company, we may say, that when an insurance company gives any ground for charging that one of its arbitrators was one of its employees, it commits a fatal mistake, it is not honest and therefore bad policy. Agreements too between companies and policyholders should not be liable to be knocked into a cocked hat in a court of law.

LOCAL FACTORY BONUSING.

One of our aldermen has given notice of a motion to exempt new industries established in this city from local taxation. The motion should be squelched summarily. If this great city, the chief seat of Canadian manufacturing enterprise, cannot get along without giving annual bonuses to factories, it had better lower its flag to the level of the small municipalities that compete with each other for a blacksmith's shop. If an industry cannot be profitably established in this city on the same business lines of independence as all our existing ones, it is too much of a charitable enterprise for our people to favor. Capital is abund-

ant here; labor is plentiful at a price as cheap as anywhere on the continent; facilities of distribution are very great; why then should any person desirous of settling amid such favorable conditions ask the city to pay him for establishing a factory wherein to employ his capital and skill? Those things that city taxes are paid for, are as essential to a manufactory, as anything else it pays for. If a factory cannot afford to pay for police protection, for lighting, for street accommodation, for sanitation, for fire protection, it is much too sickly a plant to thrive in this atmosphere. Montreal is not a hospital for desreplit industries.

LAYING THE CORNER STONE.

The laying of one stone to commemorate the founding of this city on one day, and the next seeing the corner stone laid of the Board of Trade building were events remarkably associated. The stone was laid by Sir Donald Smith without any ceremony. He announced, however, that a grand demonstration will be made when the building is opened. Owing to no arrangement having been made for spectators the stone laying was only seen by a dozen or two citizens, and the speeches were inaudible beyond a very narrow circle. We trust the building will be completed without any accident, and prove to be all its promoters and the citizens desire in so important a structure.

ANSWER TO CORRESPONDENTS.

LEX, Ottawa.—The statement is made out of whole cloth. The liberty taken in respect of the names given is most unwarranted.

ECONOMIST, Moncton.—John Stuart Mills' chapters on Taxation will open your eyes on the subject.

READER, Barrie.—When the company publishes no annual statement, it does not follow that there is anything wrong; but your suspicion is natural enough.

GROVER, London.—The name "Tamilkande" is derived from "Tamil," one of the chief dialects of Ceylon, and "Kandy" or "Kande" a central city of that island.

IT IS CERTAINLY

A GREAT TRIBUTE TO MELISSA

THAT SUCH PERSISTENT ATTEMPTS ARE MADE TO PRODUCE IMITATIONS.

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

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

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

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

WE NEITHER DEAL IN COUNTERFEITS NOR PLAY SECOND FIDDLE.

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

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

WE HAVE PLACED IN THE HANDS OF

Leading Wholesale Dry Goods, Millinery and Woollen Houses

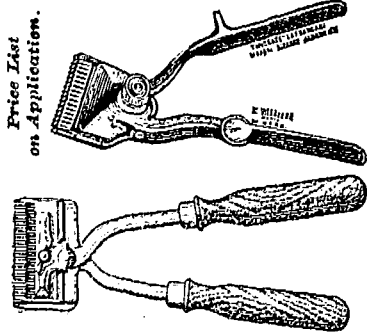
A Beautiful Range of Melissa Cloths, suitable for Ladies' Cloakings and Men's Wraps, which are now being shown by their Travellers.

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

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

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

THE MELISSA MANUFACTURING CO.



VILLADERE CLIPPERS.

Manufacturers' Agents,
PAINCHAUD, SQUIRE & CO.,
Temple Building MONTREAL.

J. E. R. RENAULT
Commission Merchant
and General Agent,
96 Bridge Street, QUEBEC.

Consignments solicited.
Collections made in all parts of the Province of Quebec.
References furnished when required and correspondence cheerfully attended to.

THE LAST OF THE FRUIT SALES.

At the last of the fruit sales held on the wharf 4,000 boxes were knocked down by Mr. T. J. Potter. The principal buyers were Messrs. O. & E. Hart, Frank Hart, J. J. Vipond, of Montreal; E. S. A. Morris, of New York, and Spears, of Boston. Palermo lemons sold at \$1 37½ to \$3 per box, and Palermo oranges at \$1 60 to \$2 75 per box. Some 1600 cases of Valencia oranges brought from \$1.87½ to \$4.75.

OVER 6,000 men are at work on the World's Fair buildings. About 60 million feet of lumber have been used, and about 10 thousand tons of iron and steel.

The traffic returns of the Grand Trunk Railway for the week ending May 14th, 1892, show an increase of \$14,836 over the corresponding week of last year.

A wall paper combine in the United States has associated 32 firms with a joint capital of 20 millions. A large number of travellers will be thrown out of work, and prices, no doubt, raised.

SASHES are the rage in United States, made of wide stripes of watered silk, with Pompadour figures sprinkled on the stripes, and floral devices. Shot silk sashes are shown in which violet changes to gold, white to silvery blue, gray to rose color, olive to rose and gold, black to Roman red, and auro to gold and palest water green.—*Ex.*

According to a gas expert the same amount of light which costs \$10 if got from electrical lamps can be supplied by gas for \$7.20, when the price is \$1.80 per 1,000 feet. But he asserts that electrical lamps, said to have the same candle power as gas, are so much overrated that domestic electric lighting costs double that of gas.

One agent operating in Dakota to draw immigrants to Canada cleared over \$1,000 in commissions on land sold to settlers in the North-West from that state. The O. P. R. has quite a number of such agents who are meeting with great success. The sale to American settlers of 21,134 acres of Canadian land in two weeks means a rapid development of our N. W. territory.

The largest ranch in the United States, and probably in the world, owned by one person is in Texas, and belongs to Mrs. R. King. It lies 45 miles south of Corpus Christi. The ladies who come to call on Mrs. King drive from the front gate, over as good a road as any in Central Park, for 10 miles before they arrive at her front door, and the butcher and baker and

**THE GREAT SELLERS
IN OUR PORT WINES**

Are the following grades:
Our Old Reserve Port at \$2 per bottle, \$9.50 per gallon, \$29 per dozen.
Our E. P. No. 3 Extra Particular Old at \$1.50 per bottle, \$8 per gallon and \$17 per dozen.
Our Four Diamond Choice Old Delicate at \$1.25 per bottle, \$6 per gallon, \$13 per dozen.
And in especial demand is our
No. 10 Very Superior Rich Old Wine at \$1 per bottle, \$4.50 per gallon, \$10 per dozen.

FRASER, VIGER & CO.

**THE GREAT SELLERS
IN OUR SHERRY WINES**

Are the following grades:
Our O. E. G. Old English Gentleman, the best we have at present, \$1 per bottle, \$10 per gallon, \$21 per dozen.
Our Club Sherry, Penartin's Superior Rich Pale Wine, \$1.50 per bottle, \$8 per gallon, \$17 per dozen.
Our Very Fine t. V. de Pasto (Wine for Meals), at \$1.50 per bottle, \$8 per gallon, \$17 per dozen.
Our F. O. Fine Oloroso, Magnificent Dinner Sherry, \$1.25 per bottle, \$6 per gallon, \$13 per dozen.

And in especial demand are the two grades
Our S. D. Superior Rich Pale Dinner Sherry and our S. D. Dry Light Amontillado, very dry and delicate both at \$1 per bottle, \$4.50 per gallon, \$10 per dozen.

FRASER, VIGER & CO.

BURGUNDY WINES.

A stock beyond compare.

SPARKLING BURGUNDIES.

	Case of 12 bots. quarts.	Case of 24 bots. pints.
Sparkling Burgundy (White).....	\$15 00	\$17 00
Sparkling Beaune.....	18 00	20 00
Sparkling Chamartin.....	23 00	25 00
C&L de Perdreix Sparkling.....	21 00	23 00

STILL BURGUNDY, F. V. & CO.

Beaujolais.....	\$8 05
Macon.....	8 65

R. BRUNINGHAUS.

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

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

iceman, if such existed, would have to drive 30 miles from the back gate before they reached her kitchen. This ranch is bounded by the Corpus Christi Bay for 40 miles, and by barbed-wire for 300 miles more. It covers 700,000 acres in extent, and 100,000 head of cattle and 3,000 broodmares wander over its different pastures.—*Harper's Weekly.*

Financial.

MONTREAL, Thursday Evening,

May 19th, 1892.

Money in this market has ruled a shade easier at 4½ per cent. The London street rate is ½, and the bank of England rate 2 per cent. Our sterling market closes dull. Sixty days sight 9 5-16@7-16 and 9½@7½; demand 9 9-16@11-16 and 9¼@10; cables 10½@11. New York funds 1-32 discount to par and ½ prem. to ½. Posted sterling in New York 4.87½ and 4.89; actual 4.86½@4½ and 4.87½@4½. On the stock exchange there has been a cessation of buying orders and the market has assumed a waiting attitude. Quotations show a lower range at the close, but any demand would soon change the aspect of affairs. About the only strong stock has been Montreal cotton, admitted to be one of the best mill properties in the country. The

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 Olig Manufacturers in the Dominion.

capital is to be increased \$200,000 and brought up to a million. The company is strong financially as the "rest" is over 50 per cent. It is understood that the dividend will be made 8 per cent this fall. There is said to be a large short interest in Telegraph, and if the next dividend is paid attempts to cover are likely to put the stock up. The 'bulls' say the injunction talk amounts to very little, if anything. Pacific and Richelleu had a fair share of the business done, but close quiet and easy. The record for the week, according to Clouston & Co., is as follows:

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Montreal.....	136	227	225	220½
Montreal x.d.....	100	222½	222	216½
Commerce.....	15	140	140	129
Quebec.....	130	130	130	....
Ontario.....	3	116½	115	116½
Merchants.....	1	152	152	....
Peoples.....	18	103	103	97
Hochelaga.....	9	120	120	....
Jac. Cartier x.d....	20	112	112	....
Miscellaneous.				
Telegraph.....	433	140½	140	104
Cable.....	525	156½	156½	....
Richelleu.....	610	75½	74	....
Pacific.....	605	90½	88½	76½
Gas.....	6	208½	208½	202½
Telephone.....	60	165	157	....
Mont Cotton Co....	479	130	125	....
Can. Cot. Co.....	50	92	92	....
" " Bds.....	\$9,200	99½	99	....
Intercolonial coal.	53	130	130	....

AMERICAN MARKETS.

CHICAGO.

Cash quotations were—No 2 spring wheat, 81c; No. 3 do. 76½c; No. 2 red, 85c@86c; No. 2 corn, 46½c; No. 2 white oats, 30c; No. 3 white, 33@35½c; No. 2 oats, 30c; No. 2 rye, 75½c; No. 2 barley, 60c@62c. Mess pork, \$9.70@9 72½. Lard, \$6 11½ @ \$6.20. Short clear sides, \$8.17½@8.30.

NEW YORK.

Wheat.—Spot quiet, closing steady; 96½@97c afloat; ungraded red, 83c to 97½c; No. 1 Northern, 89½c@90c; No. 2 Chicago, 89c; No. 2 Milwaukee, 88½c; No. 3 spring, 84½c. Eye dull; Western, 80c@84c; Oorn, exports 54,000 bushels; sales, 840,000 bushels futures, and 43,000 bushels spot. Spot higher, quiet and scarce; No. 2, 53½c@54c elevator; un-

Leading Wholesale Trade of Montreal

CARSLEY & CO.

WHOLESALE
DRY GOODS
MONTREAL.

SWISS FLOUNCINGS
SWISS EDGINGS,
LACE FLOUNCINGS
NET FLOUNCINGS,
CHIFFON
FLOUNCINGS
FRENCH CORSETS,
ENGLISH CORSETS
LACE GOODS,
COLORED CHIFFONS
PRINTED CAMBRICS
PRINTED SATEENS
PRINTED
DRILLETTES
PRINTED ZEPHYRS
FRENCH CAMBRICS
SCOTCH GINGHAMS
ZEPHYR LUSTRES,
FRENCH
CHAMBRAYS
SUMMER FLANNELS
FLANNELETTES,
&c., &c.,

Carsley & Co.

Wholesale Dry Goods,

113 St. Peter Street,

MONTREAL,

AND

18 Bartholomew Close, London, Eng.

graded mixed, 51c@55c; steamer do. 53c@54c. Sugar, refined, steady; standard "A," 4 5-15c@4 7-16c; cut loaf and crushed, 5c@5 1/2c; powdered, 4 1/2c@4 3/4c; granulated, 4 5-16c@4 9-16c. Eggs firm and in fair demand; state and Pennsylvania, 16c; southern, 14c; western, 15 1/2c@16c.

Boston.

Butter.—Firm; Western extra creamery 20c@21c; firsts and extra firsts, 16c@19c; extra imitation creamery, 16c@17c; factory choice, 16c; Northern creamery, choice 21c@22c; New York and Vermont dairy, good to choice, 18c@19c; East creamery, good to

BANKING. INSURANCE. COMMISSION. EXCHANGE. TO LET,

That Desirable CORNER OFFICE in
the WILKES' BUILDING,

The Business Centre of Toronto
Corner Yonge and Wellington Sts.

Has an entrance from both streets. Contains a large Bank Vault. Is the best stand in the city for Private Banker, Exchange Office or Kindred Business. Apply

HARRIS H. FUDGER,

50 Yonge Street, TORONTO

choice, 18c@20c. Eggs—Michigan extras, 15 1/2@16c; Southern choice, 15 1/2c; Western firsts 15 1/2c@16c; seconds, 15c. Poultry.—Demand good. Northern fresh killed chickens, choice, 23c@25c; fowls, 14c@15c Western iced fowls, 13c@14c; Western dry-packed chickens, 18c@30c; fowls, 14c@15c; live fowls 12@13c. Beans.—Firm. New York hand-picked pea, \$1.90; marrow pea, \$1.75; choice screened pea, \$1.50@1.80; hand-picked medium, \$1.70@1.75; choice screened, \$1.50@1.65; choice yellow eyes, \$1.80; California pea beans, \$2.30@2.40; hand-picked, \$2.50@2.60; red kidneys, \$2.20@2.10; Lima, 3c@3 1/2c. Peas.—Quiet and firm. Canada choice, \$1@1.05; common, 80c@90c; Western green, \$1.40@1.45. Hay.—Very firm. Choice, \$20; fair to good, \$17@18; Eastern fine, \$16@17; poor to ordinary \$14@15; Eastern swale, \$8@9. Potatoes.—Better feeling prevails. Choice natives and Main stock, 90c@91c.

MONTREAL WHOLESALE MARKETS

MONTREAL, THURSDAY EVENING, }
May 19th, 1892. }

The fine weather experienced since our last has been beneficial to the dry goods trade and to the agricultural interest. Importations are arriving freely and going forward to their destination by rail and water, but there is no special activity in heavy goods. Country orders, generally, are moderate, and collections show little improvement, farmers being busy with their spring work. The low price ruling for grain and live stock is a rather depressing influence at the moment, but there is an active call for cheese, and the season has commenced under good conditions. It is hoped that Canadian butter will come more to the front this year. Our manufacturing industries are well employed. Ruinous competition in cottons, etc., being laid aside, investors are more confident, and the result is apparent in quotations on the stock exchange. Competition is now directed to quality, which is being improved upon by the various mills. The heavy floods in the Mississippi valley and along the Missouri and Ohio are in strange contrast to the lowness of the water in the St. Lawrence and Ottawa rivers. The water has not been so low on our western lake and canal route for many years, causing great inconvenience and loss to navigators and shippers. The date of the

C. J. McCUAIG,
Toronto.

R. A. MAINWARING
Montreal.

McCuaig & Mainwaring

Of Montreal and Toronto,
Real Estate
AND
Investment Brokers.

Debentures for Sale.

Money to Loan.

— Owners of —

MONTREAL ANNEX

Bell Telephone 2433.

147 St. James St., MONTREAL

ASHES.—Receipts are still light. First pots continue to sell at \$4.25@4.30; seconds, \$3.75@3.85. Pearls are scarce and wanted; latest sales \$6.40@6.50 for firsts. Receipts since 1st January: 724 brls, pots, 85 brls. pearls. Deliveries: 668 brls, pots, 93 brls. pearls. In store, 19th May, at 6 p.m.: 177 brls. pots, 11 brls. pearls.

spring sailings of the Richelieu boats west may have to be extended from this cause.

BUTTER AND CHEESE.—The cheese market is quiet in the city, but good prices are being paid in the country, and it is there the business is being done. The favorite at the moment is white cheese, and the make of this is likely to be large to the neglect of colored. Our former quotation of 9 1/2@10c on spot may be repeated. Liverpool cable quotation 54s 6d@57s 6d. At Ingersoll this week offerings were 1,540 boxes first half of May. Makers wanted 9 1/2c, but 300 sold at 9 1/2c. At Belleville the offerings were 878 boxes white and 621 colored, May cheese. Bidding was brisk, especially for white. Sales of 83 white at 9 9-16c; 80 at 9 1/2c; 305 at 9 13-16c, and 360 at 10c. Colored sold as follows: 133 at 9 9-16c; 110 at 9 1/2c, and 100 at 9 13-16c. Butter is dull and easy, with fodder make chiefly arriving. Creamery can be bought at 19c and Townships dairy at 18c@19c. The sale of a lot of 300 boxes of Huntingdon cheese (white) is reported at 9 1/2c. In Liverpool prices are ruled higher at last writing at 58s for white and 55s for colored. These quotations are for old cheese and probably to cover 'shorts.' New cheese sells considerably lower. The competition for cheese amongst rival buyers is inducing factorymen to offer green stock. There were no sales at Woodstock because the cheese was too green to ship.

DRY GOODS.—The city tradespeople tell us that the spring-like weather experienced for the past few days has stimulated trade considerably, and suburban business is beneficially affected for the same reason. Travellers continue to send in fair orders, and already a disposition is manifested to place some orders for early fall delivery. Domestic manufacturers are busy, and are working on orders in hand. Prices so far as we are able to learn are firmly maintained. English buyers report depression in the European markets owing to cold weather, but it is looked upon as likely to be temporary. It is pleasing to note for the first time in many weeks some improvement in remittances, but this is not universal, as some complain, yet. The wholesale arrests at western frontier points for alleged smuggling of woollens into the United States draws attention to the fact that our tariff for many goods is light as compared with the new American tariff.

TRADE SALES

C. E. THURSTON, Auctioneer.

We have made arrangements to hold
WEEKLY TRADE SALES of

Dry Goods,
Groceries,
Hardware,
Boots and Shoes,
Small wares and
Fancy Goods

At our Rooms, 208 & 210 McGill St., EVERY
Wednesday Morning at 10 o'clock,

We will dispose of any class of merchandise at
the highest market value, but will POSITIVELY
NOT ACCEPT ANY GOODS ON A LIMIT.

Our facilities for disposing of surplus Shop-
worn or Damaged Stock are the best; our rooms
being situated in the business part of the city.

Our terms are 10 per cent. off account sales,
which will be rendered on the 2nd and 4th Friday
of each month.

C. W. SCRIVER & CO, Auctioneers

Consignments Solicited.

MENTION THIS PAPER.

WILLIAM EVANS,

Seedsman to the Council of Agriculture for the
Province of Quebec. Importer and grower of

Field, Garden and Flower Seeds,

AGRICULTURAL IMPLEMENTS,

GUANO, SUPERPHOSPHATE AND OTHER FERTILIZERS,
Watercourses: 89, 91 & 93 MCGILL STREET,
MONTREAL.

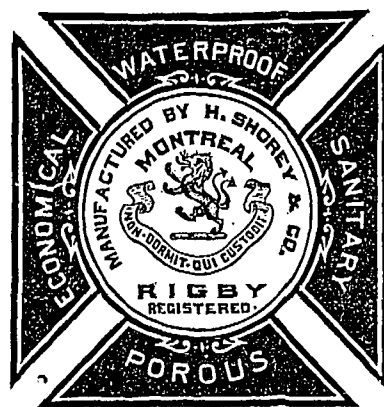
104, 106 & 108 Foundling St., and 42 Norman St.
Nurseries and Seed Farm: COTE ST. PAUL.

Fruit and Ornamental Trees, Shrubs,
Roses, Green-house and Bedding Plants, Vegetable
Plants, Small Fruits, etc.

MANITOBA AND N. W. TERRITORIES—

Best advertising medium, Manitoba Free
Press. Oldest established, largest circulated;
without a rival worthy the name. Daily (Morn-
ing and Evening Editions, for all cities, Towns
and Villages between Lake Superior and Pacific,
at advertising medium, worth four times as
much as any other Winnipeg daily; Semi-
Weekly, for all Rural Portions Manitoba and
Territories, five times as much as any weekly
published. Advertising Rate Card containing
particulars to any address.

FLOUR AND GRAIN.—The breadstuffs markets
continue depressed. All cable offers received
here have been at disappointingly low figures.
Local demand is trifling. Oatmeal continues
in buyers' favor. Wheat dull, and bran and
shorts quiet but steady. There have been
sales of oats, peas and feed barley at quotations.
At Chicago corn has created more interest of
late, being active and strong on account of
heavy rainfalls in the west. Predictions of
clearing weather caused a relapse. Telegrams
state that wheat was active in Chicago early
in the day on selling from all sources on lower
cables, clearing weather in the North-West,
the Russian ukase and the renewal of the
French duty on June 1st. There was vigor-
ous hammering by a strong 'bear' contingent.
Seaboard clearances keep up to the recent
average,—over half a million,—and large
charters are reported for wheat at New York.
Lake tonnage at Chicago is chartered for 300-
000 bushels. English cables quote wheat and
corn cargoes weaker. Liverpool wheat, spot
reds very dull; whites firmly held. Liverpool
fair average red winter wheat, 6s 10½d; white
Michigan, 7s 2d; red American spring, 6s 9d.
Canadian peas, 5s 9d. Australian wheat off
coast, 37s; present and following month, 36s;
Chilian wheat, off coast, 35s 3d; present and
following month, 35s. Reviewing the British
grain trade the *Express* says that there are large
supplies of English wheat. Prices of fine
samples are maintained, but values of the
lower qualities show a decline of 6d. The
prices of foreign wheats show an average de-
cline of 6d. Corn early in the week was in
good demand at an advance of 6d. Later the
markets were again weaker as quoted above.
Ontario grain men are now complaining of low
prices and would like to sell. It appears that
stocks are large, and although damage has
been caused there is plenty of good wheat to
sell. The prospects of the coming crop are



RIGBY

WATER-PROOF

Coats and Trousers

We can confidently recommend Rigby
Proofed Garments as superior to all others,
being thoroughly Water-Proof, and at the
same time porous and not injurious to
health. These garments are not different in
appearance to ordinary tweed overcoats and
trousers, but when the rain comes along the
wearer will be protected as thoroughly as by
the heaviest Rubber Coat, but without that

clammy feeling well known to wearers of Rubber Coats.

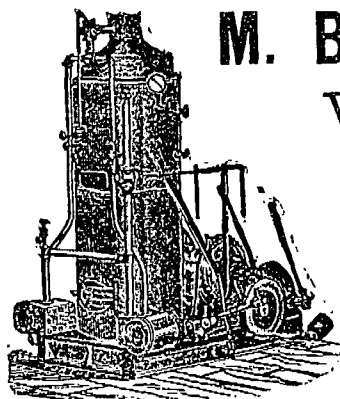
Rigby has come to stay, and has only to be tried to be appreciated.

Manufactured and for sale to the trade only by

H. SHOREY & Co.

1866 Notre Dame Street, MONTREAL.

Samples are now on the road with our Travellers.



M. BEATTY & SONS,

WELLAND, ONT.

DREDGES

Derricks, Steam Shovels,

HOISTING ENGINES

HORSE POWER HOISTERS,

Stone Derrick Irons, Centrifugal Pumps

And other plant for Contractors' use.

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

excellent. Outlook for prices is certainly not
bright, and the folly of holding back the crop
for an advance is again demonstrated. It is
best in the long run to adhere to the policy of
selling straight along at a fair price and leave
speculation to brokers and speculators. In
the west the return of seasonable weather has
not been the only bearish influence. There is
another large decrease in the visible supply,
and a great deal of that now counted in the
statement is en route to points where it will
drop out a few days hence. Twenty per cent.
of the visible is on the lakes and canals, and
Duluth alone has parted with three millions
six hundred thousand bushels. But this very
plenty is making buyers cautious. They see
so much headed towards them that they
naturally look for lower prices as a consequence
of its being offered to consumers. Russian
advises state that the authorities there are not
in favor of removing the edict against the ex-
port of wheat before the end of next month.
The total quantity of wheat in sight on this
continent and afloat to Europe is 68,538,000
bushels, a decrease of 1,896,000 bushels com-
pared with a week ago, and an increase of
11,417,000 with last year.

GREEN FRUITS, ETC.—Business has continued
good. The large sales are now over. We
quote Messina oranges, 160 size, \$3.00 per
box; 200 size, \$4.00; 3 boxes bloods, \$3.25.
Valencias, \$5.50 per case, and Floridas
\$3.50 per box. Lemons, \$2@4.25 per box.
Apples, in single brls, \$3.50@4.50. Cran-
berries, \$5@5.50 per brl. Malaga grapes,
\$12 50@15 per keg, as to quality. Almonds,
13c@13½c. Grenoble walnuts, 13½c. Peanuts,
10c@11c. Dates, 5c. Cocoa nuts, \$4.75 per
100. Sweet potatoes, \$3.50@4.00 per brl.
Pine-apples, 6c@15c each. Tomatoes, \$1@
\$1.25 per box; \$5 per crate. Bananas, \$1@

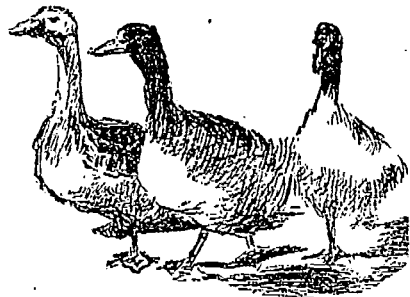
\$1.25 bunch. Strawberries, 30c@40c per quart.
Onions, \$3.25 per brl.

GROCERIES.—The city jobbers report a quiet
hand-to-mouth trade. Prices are far from
satisfactory, and most imported goods are
being sold at about cost. There has been
little money in anything but teas. Sugars are
unchanged with a fair demand. Barbados
molasses can be bought at about 29c to arrive,
but spot prices are steady at 32c@34c, there
being little here. In coffee, maracaibo has
recently been placed at 23c@25c and the mar-
ket is stiffening. Enquiry has increased and
supplies are light. A consignment for this
city has reached New York. Dried fruit and
spices quiet. Business in Valencia raisins is
possible at 3c@3½c and in currants at 4½c@
4½c. A few more lots of low grade Japan teas
have been sold at advanced prices, some at
about 12c. Most of the bank teas have been
taken off the market. Low grades close firm
with advance sustained. A steamer left
Japan on the 16th, and samples should be on
the market here the first week in June. A
recent private cable from Yokohama reports
that the market there is active and 1½c@2c
higher. Steamer and rail rate 3c per lb. gross.
Sail rate not yet fixed. This cable is also re-
sponsible for the statement that the quality of
the new crop is poor.

HIDES AND TALLOW.—The competition be-
tween dealers has reduced profits on hides to
nothing. We quote nominally \$5@5.50 for
No. 1, but prices should be lower to put trade
on a healthy basis. Refined tallow, 5c@5½c;
rough, 2c@3c.

IRON AND HARDWARE.—There has only been
a moderate movement in the local market and
prices are unchanged. In the old country

DON'T IMPORT YOUR DOWN GOODS



REMEMBER that we are making DOWN QUILTS, DOWN CUSHIONS, and DOWN GOODS of all descriptions in Montreal, and can give you Finer Designs than have ever been sold in Canada, besides reducing the prices fully 25 per cent. Our Patterns are all made expressly for our trade and controlled by us. We make the only perfect Down Quilt on the market.

Don't fail to see our samples before placing your Foreign orders.

McINTOSH, WILLIAMS & CO.,

10 St. Sacramento Street, MONTREAL

Canadian Manufacturing Branch of A. J. McIntosh & Co.: NEW YORK.

GRAND TRUNK RAILWAY COMPANY.

Queen's Birthday

First-Class Return Tickets

— AT —
SINGLE FARE

— ON —
May 23rd and 24th, 1892, good for Return until May 25th, inclusive, and First-Class Single Fare and One-third on May 21st, 22nd, 23rd and 24th, good for Return until May 26th inclusive.

For further information apply to the Company's Agents.

FOUNDRY FACINGS.

Guaranteed **BETTER** and **CHEAPER** than the imported article. Send us Sample orders and we will make no charge unless satisfactory.

L. COHEN & SON,

Office, - - - 36 Prince Street
Works, - - - 17 Mill Street
MONTREAL

prices are well maintained. A gentleman just returned from Ontario states that the outlook is fair and the feeling good. There has been a lot of rain west, but it has now turned to fine weather, and wheat, cloves and other crops are looking their best. The outlook is particularly good west of Toronto. The western foundries are all busy, and the demand for machinery and agricultural implements has been brisk. Although the city trade is somewhat dull, merchants are hopeful and say the business is bound to come. Deliveries of iron and metals from the docks continue. The demand for builders' iron is only fair, and there is little doing in rails or railway material. British cable advices note an advance of about £2 in ingot tin, equal to 3c per lb on prices here. At closing we quote the market firm at 23c.

LEATHER & SHOES.—The demand for leather is fair, and prospects for fall trade in boots and shoes are good. Manufacturers are now receiving orders through travellers. Efforts to restrict production of sole leather in the States for a time should have a strengthening effect. English buyers are not offering very satisfactory prices for Canadian leather, but some is going forward. Labor troubles in England have adversely affected the trade there for a time.

LIQUORS.—Messrs. Barnett & Elichagaray, Cognac, write regarding this year's vintage as follows: "We had last week a very severe frost, which destroyed the buds of the vine trees and has dispelled every hope of a vintage this year. There will be a few hogsheads of wine to be had, but not enough to think of distilling, and this small quantity will only be available contingent upon the temperature improving next month. The prices of bran-

TENDERS. MUNICIPALITY —OF— North Vancouver

TENDERS for the purchase of twenty thousand dollars (\$20,000) Debentures of the District of North Vancouver, bearing seven per cent. (7 per cent.) interest, payable half yearly, and repayable in 30 years, will be received by me up to

Wednesday, the 15th of June Next.

The said Debentures are issued for the purpose of completing the construction of the Keith, Lynn, Seymour and Capilano Roads

The whole indebtedness of this Municipality is forty thousand dollars (40,000)

The rateable property of this Municipality, according to the last revised Assessment Roll, amounts to one million sixty-three thousand five hundred and eighty-five dollars and fifty cents (\$1,063,585.50)

The lowest or any tender not necessarily accepted.

For further particulars apply to

M. H. HIRSCHBERG, C.M.C.

Vancouver, B.C., 4th May, 1892.

dies have been rising since the frost, very rapidly, and shippers have been compelled to advance quotations for the English market, and will probably be obliged to do so for all other markets."

LIVE STOCK.—The export of trade has been brisk at this port. An attempt is being made by two rival companies to control the yards, shipping facilities and trade here, and lively things are ahead. Although local demand has been fair a large proportion of the business has been done in the west. Prices there ranged from 4½c@5½c for export stock. Poor stock plentiful and butchers' cattle cheap. Sheep are in demand for export, but little has been done yet. English markets have been overloaded with States cattle, and the first sale of Canadian stock realized only 5½¢@6d for average shipments. The outlook is not one of the best.

MAPLE PRODUCTS.—The market is steady. Sugar 7c@8½c, as to quality. Syrup 65c@75c per tin, and 80c@95c per imperial gallon.

OILS.—Fish oils are steady at former prices. It now seems possible that a satisfactory settlement will be made with Newfoundland, and, if so, oils will be cheaper.

PROVISIONS & EGGS.—Prices are steady, but there is little demand for anything but short cut pork. Canada short cut is worth \$16.25@16.50, and western ditto, \$16.50@17; western mess, \$14.25@14.75 Hams quiet at 10c@10½c, and bacon at 9c@10c. Lard 8½c@9c for Canadian in pails, and 7c@7½c for common refined. Chicago hog market steady, and provisions stronger. The market has been depressed for some time by light consumptive demand, due partly to cheapness of beef, and



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for New Dredge Hull," will be received until Friday the 3rd day of June next, inclusively, for the construction of a Hull for a Steam Elevator Dredge, 162 feet in length of keel and 30½ feet in breadth, over all, according to a plan and specification to be seen at the office of the Superintendent of Dredging, Sorel, P. Q., at the office of the Department, 30 Union Street, Kingston, Ont., and at the Department of Public Works, Ottawa.

Tenders will not be considered unless made on the form supplied and signed with the actual signatures of tenderers.

An accepted bank cheque payable to the order of the Minister of Public Works, equal to 5 per cent. of amount of tender, must accompany each tender. This cheque will be forfeited if the party decline the contract, or fail to complete the work contracted for, and will be returned in case of non-acceptance of tender.

The Department will not be bound to accept the lowest or any tender.

By order,

E. F. E. ROY, Secretary.

Department of Public Works, }
Ottawa, 10th May, 1892. }

poor buying in the South because of the low price of cotton. There have been rumors that a squeeze of the 'shorts' was contemplated, and this may have caused the 'bears' to be unwilling to sell.

RAW FURS.—The usual business for the season reported; receipts moderate. Bear, large prime, \$25.00; large cubs, \$15.00; medium cubs, \$7.50; small, \$5.00. Beaver prime large skins, \$6.50; medium \$5.00; small cubs, \$3.00; but if bought by the pound, \$4.50 for clean prime pelt; fisher, dark, \$8.00; pale, \$5.00; fox, cross, \$3.00 @ \$5.00; red, \$1.40; silver, \$25.00 @ \$60.00; lynx, \$3.50 @ \$4.50; martin pale or red, \$1; mink, large dark, \$1.25; medium and small \$1.00; otter, \$10.00; muskrat, spring, 18c.; fall, 10c.; racoon, large prime, 75.; seconds, 40c.; thirds, 30c.; and fourths, 10c. Skunk black, \$1.00; stripe, 50.; white 20c.

SALT.—Importations are arriving and prices are revised for the spring trade. Business is fair.

TORONTO WHOLESALE TRADE,

(Revised by Telegraph.)

TORONTO, May 19th, 1892.

There is little to be said of the wholesale trade in merchandise. In nearly every branch a limited business is reported, while no important changes are noted in quotations. Prospects throughout the Province are good with respect to crops, and the general feeling is hopeful. The grain trade is demoralized with nothing doing in an export way. Money is steadier with call loans quoted at 4½@5 per cent. Sterling exchange quiet at unchanged

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 19 1892

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Boots and Shoes.												
		Mens.	Boys.	Youths.			\$ c.	\$ c.			\$ c.	\$ c.
Brogans.....	\$0 80 1 05	\$0 75 0 85	\$0 70 0 80	\$0 75 0 80	Roast chicken, 1-lb tins..	2 30 2 40	2 30 2 40	Soda Ash.....	1 75 1 85	2 50 2 50	2 50 2 50	2 50 2 50
Cobourgs.....	0 95 1 20	0 85 0 99	0 75 0 80	0 75 0 80	Roast turkey, 1-lb tins..	2 30 2 40	2 30 2 40	Soda Bicarb.....	0 90 1 09	2 00 2 25	2 00 2 25	2 00 2 25
Split Balmorals.....	1 00 1 25	0 85 1 00	0 75 0 80	0 75 0 80	Corn Brooms.			Dyestuffs.				
Kip.....	1 15 1 40	0 99 1 15	0 80 1 00	0 80 1 00	No. 1 Gem 4 strings, hard	3 60 0 00	0 00 0 00	Arochl, con.....	0 27 0 29	0 00 0 00	0 00 0 00	0 00 0 00
Buff.....	1 25 1 50	1 10 1 50	0 90 1 15	0 90 1 15	wood handle.....	2 95 0 00	0 00 0 00	Cutch.....	0 08 0 09	0 10 0 15	0 10 0 15	0 10 0 15
Calf.....	2 00 3 00	0 00 0 00	0 00 0 00	0 00 0 00	No. 2 do 3 strings.....	2 40 0 00	0 00 0 00	Ex. Logwood.....	1 90 2 25	1 50 1 75	1 50 1 75	1 50 1 75
Buff Congress.....	1 25 1 60	1 10 1 50	0 90 1 15	0 90 1 15	No. 3 do 2 strings.....	2 15 0 00	0 00 0 00	Chips.....	1 70 1 00	0 05 0 05	0 05 0 05	0 05 0 05
Calf.....	1 50 2 40	0 00 0 00	0 00 0 00	0 00 0 00	No. 4 do 2 strings.....	3 00 0 00	0 00 0 00	Indigo (Bengal).....	0 14 0 15	0 14 0 15	0 14 0 15	0 14 0 15
Split boots.....	1 35 2 10	1 25 1 60	0 95 1 15	0 95 1 15	No. 0 Hurl 4 strings.....	2 60 0 00	0 00 0 00	Gambier.....	0 05 0 05	0 05 0 05	0 05 0 05	0 05 0 05
Kip.....	2 00 2 90	1 50 1 70	1 10 1 40	1 10 1 40	No. 1 do 3 strings.....	2 25 0 00	0 00 0 00	Madder.....	0 14 0 15	0 14 0 15	0 14 0 15	0 14 0 15
Calf.....	2 75 3 90	0 00 0 00	0 00 0 00	0 00 0 00	No. 2 do 3 strings.....	2 25 0 00	0 00 0 00	Sumac.....	70 00 75 00	70 00 75 00	70 00 75 00	70 00 75 00
Felt boots half fox	1 50 2 10	0 00 0 00	0 00 0 00	0 00 0 00	No. 3 do 3 strings, bass-	1 85 0 00	0 00 0 00	Fish.				
full.....	1 80 2 50	0 00 0 00	0 00 0 00	0 00 0 00	wood handle.....	1 85 0 00	0 00 0 00	Labrador Herrings, No 1.	4 60 0 00	3 90 3 75	3 90 3 75	3 90 3 75
" Box.....	0 85 0 75	0 00 0 00	0 00 0 00	0 00 0 00	O. K. 2 strings basswood	1 50 0 00	0 00 0 00	French Shore, No. 1.....	0 00 0 00	0 00 0 00	0 00 0 00	0 00 0 00
Figsd.												
		Women.	Misses.	Childs.			\$ c.	\$ c.			\$ c.	\$ c.
Split Batts.....	0 65 0 85	0 70 0 80	0 40 0 50	0 40 0 50	Acid Carholic Cryst Medl	0 80 0 35	0 18 0 15	Sea Trout.....	0 10 0 00	0 10 0 00	0 10 0 00	0 10 0 00
Split Balmorals.....	0 85 0 90	0 70 0 85	0 50 0 60	0 50 0 60	Aloes, Cape.....	0 18 0 15	0 18 0 15	" half brls.....	0 10 0 00	0 10 0 00	0 10 0 00	0 10 0 00
Kip.....	1 30 1 10	0 75 0 80	0 60 0 65	0 60 0 65	Alum.....	1 75 2 00	1 75 2 00	Cape Breton Herrings.....	2 03 0 00	2 03 0 00	2 03 0 00	2 03 0 00
Buff.....	0 90 1 15	0 80 0 90	0 60 0 65	0 60 0 65	Borax, xtls.....	0 09 0 11	0 09 0 11	" halves.....	0 00 0 00	0 00 0 00	0 00 0 00	0 00 0 00
Pebbled.....	0 90 1 15	0 80 0 90	0 60 0 65	0 60 0 65	Brom. Potass.....	0 38 0 42	0 38 0 42	Mackerel, No 1, kits.....	0 00 0 00	0 00 0 00	0 00 0 00	0 00 0 00
Machins Sewed.												
		1 00 1 20	0 85 0 90	0 50 0 70			\$ c.	\$ c.			\$ c.	\$ c.
Peppled Button.....	1 00 1 20	0 85 0 90	0 50 0 70	0 50 0 70	Citric Acid.....	0 56 0 65	0 56 0 65	Green Cod Large.....	5 00 0 00	4 50 0 00	4 50 0 00	4 50 0 00
Glazed Buff Button.....	1 50 2 00	1 15 1 50	0 80 1 15	0 80 1 15	Copperas, per 100 lbs.....	0 80 1 00	0 80 1 00	Draft " No. 1.....	4 60 0 00	4 60 0 00	4 60 0 00	4 60 0 00
Goat.....	1 50 2 00	1 15 1 50	0 80 1 15	0 80 1 15	Opium.....	0 36 0 35	0 36 0 35	Dry.....	0 00 0 00	0 00 0 00	0 00 0 00	0 00 0 00
Polish Calf.....	0 90 1 15	0 80 0 90	0 60 0 65	0 60 0 65	Breax, xtls.....	0 09 0 11	0 09 0 11	Salmon No. 1 brls.....	0 00 0 00	0 00 0 00	0 00 0 00	0 00 0 00
French Kid.....	1 85 2 50	1 90 2 50	1 40 1 75	1 40 1 75	Brom. Potass.....	0 38 0 42	0 38 0 42	" 2.....	0 00 0 00	0 00 0 00	0 00 0 00	0 00 0 00
Canned Goods.												
		Wholesale.	Name of Article.		Wholesale.							
		\$ c.	\$ c.			\$ c.	\$ c.					
Lobsters, new.....	7 60 8 00	8 50 9 00	Peas, Mar., 2-lb tins....	1 10 1 25	Boston baked beans, p dx	2 15 2 25	2 15 2 25					
Sardines, is.....	8 50 9 00	8 50 9 00	Corned Beef, 1-lb.....	1 65 0 00	Corned Beef, 2-lb.....	2 70 2 80	2 70 2 80					
Mackerel.....	1 10 0 00	1 10 0 00	Corned beef, 4-lbs.....	5 25 5 85	" 6-lbs.....	8 75 9 00	8 75 9 00					
Salmon.....	1 35 1 40	1 35 1 40	" 14-lbs.....	19 35 19 60	Lunch Tngs 1-lb, per doz.	3 25 0 00	3 25 0 00					
Clams, 1-lb tins, per doz.	2 00 0 00	2 00 0 00	Eng. Brawn, 2-lbs. "	3 25 0 00	2-lbs. "	5 50 5 75	5 50 5 75					
Oysters.....	1 40 1 45	1 40 1 45	Soaps, 2-lbs.....	0 00 1 70	Hoegg's Boston Beans, dx	0 00 2 25	0 00 2 25					
Tomatoes, per doz.....	1 05 1 10	1 05 1 10	Roast Beef, 1-lb, per doz.	1 40 0 00	2-lb.....	2 60 0 00	2 60 0 00					
Peaches, 2-lb. yellow....	2 00 2 25	2 00 2 25	" 2-lb.....	4 00 0 00	4-lb.....	4 00 0 00	4 00 0 00					
" 3-lb.....	3 00 0 00	3 00 0 00	" 6-lb.....	5 50 0 00	Deviled Tonge, 1 lb "	1 20 0 00	1 20 0 00					
Bartlett pears, 2-lb tins,	1 75 2 00	1 75 2 00	Ham 1-lb.....	1 20 0 00	Chicken 1-lb.....	2 00 0 00	2 00 0 00					
per doz.....	1 75 2 00	1 75 2 00	Turkey 1-lb.....	3 00 0 00	Ox Tongue 2-lb.....	6 00 0 00	6 00 0 00					
Strawberries, 2-lb tins,	2 25 2 50	2 25 2 50	Finnan Haddies, per case	0 00 0 00	New pack.....	0 00 0 50	0 00 0 50					
per doz.....	2 25 2 50	2 25 2 50										
Pineapples, 2-lb tin, p doz	2 80 3 40	2 80 3 40										
Blueberries, 2 lb, per doz	0 98 1 00	0 98 1 00										
OrnGages, 2-lb tins p dx	1 25 1 75	1 25 1 75										
Corn, per doz.....	1 00 1 10	1 00 1 10										
do 2-lb tins, Yarmouth	None.	None.										

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

BURNS' CELEBRATED Steel :- Range

STILL HAS THE LEAD.

A saving of 50 p.c. in Fuel by using the New Shifting Grate.

Specially Adapted for **HOTEL PURPOSES**

SAVES MONEY! SAVES TIME! And gives General Satisfaction

CORRESPONDENCE SOLICITED.

JOHN BURNS & CO.,

— MANUFACTURERS OF —

Ranges, Broilers, Carving Stands and Cooking Utensils of every description,

775 Craig Street, - MONTREAL, CAN.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 19 1892.

Name of Article	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Farm Products.		Groceries.		Spices		Starch	
Butter: Creamery, finest	0 19 0 20	Tea (Hf.-Chest & Cad.)	0 12 0 17	Sultanas.....per lb.	\$ 0 03 0 11	Lusby's Pickles:	
Western dairy	0 14 0 16	Japan, com. to med. lb	0 17 0 25	Valentia.....	0 03 0 05	Imp'l Hf-Pints...per doz	1 65 1 75
Morrisburg and B.	0 17 0 18	good med. to fine	0 24 0 37	Layers.....	0 05 0 07	Imp'l Pints.....	3 00 3 25
Townships	0 18 0 19	finest.....	0 27 0 30	Currants, Provincial.	0 04 0 04	Imp'l Quarts.....	5 75 6 00
Cheddar: Finest Fall makes	0 11 0 12	choice.....	0 34 0 37	Prunes (French)	0 00 0 00	Condensed Milk, per case,	
New Stock	0 09 0 10	fancy.....	0 40 0 42	Bosnia, cases	0 04 0 07	4 doz. 1-lb. cases	0
Eggs:		Y. Hyson, com. to gd	0 15 0 30	Figs in bags	0 06 0 07	Cond'ed Coffee—Mocha V	0 00
Fresh per doz.	0 11 0 11	fine to finest, lb.	0 33 0 50	new layers	0 12 0 17	Condensed Coffee—Java,	0 00 0 00
Fresh (held)	0 10 0 00	Guayd. com.	0 23 0 25	Sh. Almonds, bxs.	0 20 0 25	per os, 2 doz. 1-lb. cases.	0 00 0 00
Finest limed	0 09 0 00	good	0 47 0 55	S. S. Tarragona.	0 12 0 13	Condensed Coffee—Jama-	0 00 0 00
Poor	0 00 0 00	Pinhead	0 30 0 32	Almonds, paper shell	0 14 0 14	ca, per os, 2 doz. 1-lb. cs.	0 00 0 00
Hops: 1891 per lb.	0 18 0 23	Pinguey med. to gd.	0 17 0 18	Walnuts.....	0 12 0 14		
Old	0 08 0 10	fine to finest..	0 25 0 32	Grenoble.....	0 12 0 13		
Hog Products:		Twankay, com. to gd.	0 15 0 19	Elberts.....	0 18 0 13		
Bacon Smk'd per lb.	0 09 0 10	Old	0 40 0 60	Stilly.....	0 25 0 00		
Dressed Hogs	0 09 0 00	Congou, common	0 12 0 15				
Hams city cured	0 10 0 10	good common	0 23 0 25	Spices: Cassia.....mats	0 06 0 07	Can. Laundry.....	0 02 0 00
Canvassed	0 09 0 00	med. to good.	0 25 0 27	Mace.....cheats	0 10 0 20	Silver Gloss.....	0 05 0 00
Pork Ca. s. o. per bbl.	16 25 16 50	fine to finest..	0 32 0 45	Cloves.....	0 10 0 25	Benson's Prop Corn.....	0 07 0 00
Western do	16 50 17 00	Ningchow common.	0 15 0 16	Nutmegs.....	0 45 0 50	Can. Prop. Corn.....	0 06 0 00
Mess	14 23 14 75	med. to good.	0 20 0 22	Jamaica Ginger, Bl.	0 19 0 21	Vinegar: Imp. Triple, 1 brl	0 41 0 00
Lard per lb.	0 08 0 09	fine to choice.	0 27 0 55	Unbl	0 16 0 19	Cote D'or.....	0 35 0 00
Common Refined	0 07 0 07	Dust	0 07 0 08	African.....	0 06 0 08	Crystal Pickling.....	0 25 0 00
Beans:		Coffea, Mocha (green).	0 09 0 09	Pimento.....	0 07 0 08	W. W. XXX.....	0 30 0 00
Clover, red, per 100 lbs.	10 00 10 25	Add 4c to 5 for roasting	0 27 0 28	Pepper, Black.....	0 09 0 12	W. W. XXX.....	0 25 0 00
Alfalfa, per lb.	0 14 0 16	and grinding.....	0 27 0 31	White.....	0 16 0 21	W. W. X.....	0 20 0 00
Timothy, (Can'n) per bsh	1 30 2 00	Java.....	0 27 0 31	Mustard, 4 lb. per jar, Eng	0 12 0 12	Pure Malt.....	0 45 0 00
Western	1 30 2 00	Marasibo.....	0 13 0 15	1 lb.	0 09 0 12	Cider X.....	0 27 0 00
Flax 56	1 20 1 25	Jamaica.....	0 18 0 21	4 lb. jars, Cana.	0 23 0 25	W. W. X.....	0 20 0 00
Potatoes, per bag	0 50 0 60	Rio.....	0 18 0 21	1 lb.	0 22 0 24	Best Laundry.....	0 02 0 05
Honey, in comb.	0 07 0 15	Plantation Ceylon	0 00 0 10			Common	0 02 0 05
strained	0 07 0 09	Chicoory.....lb	0 11 0 13	Rice, Standard.....	4 00 4 10	Matches: Telephone.....	4 00 0 00
Deeswar	0 50 0 00	Ex Ground, in brls.	0 04 0 00	Patna.....p. 100 lb.	4 10 5 75	Parlor.....	1 75 0 00
Beans—Med. hand pick'd	1 50 0 00	in bxs.....	0 05 0 00	Japan.....	4 50 5 00	Telegraph.....	4 20 0 00
Medium	1 40 0 00	Powdered, in brls.	0 04 0 00	Sago, Carolina.....p. lb.	7 00 8 00	Star.....	2 80 0 00
White	0 00 0 00	Paris Lump, in brls.	0 04 0 00	Tapioca, Pearl.....	0 06 0 08		
		half brls.	0 04 0 00	Flake.....	0 06 0 08		
		100-lb. bxs.	0 04 0 00	Gelatine, 1 qt. pk.	1 05 1 10		
		50-lb. bxs.	0 04 0 00	2 qt. pk.	2 10 0 00		
		Ex Granulated, brls.	0 04 0 00	1 lb. gs.	2 10 0 00		
		Branded Yellows.....	0 09 0 04	Vermicelli; Canadian.	0 06 0 07		
		Syrup, per lb.	0 31 0 03	Macaroni.....	0 06 0 07		
		14 lbs. to the gallon.	0 31 0 03	Italian.....	0 13 0 00		
		Molasses (Barbados) Im'z	0 31 0 35	Peri-Citron.....	0 22 0 25		
		New Orleans	0 21 0 23	Orange.....	0 16 0 17		
		Antigua.....	0 00 0 00	Lemon.....	0 14 0 16		
		Cuba.....	0 00 0 00				
		Baking Powder—					
		Case 1, 3 ds. 5 ox. tins.	2 25 0 00				
		" 2, 1, 14"	2 00 0 00				
		Crut: Loose Muscatel.	2 15 2 20				
		Layers, London	2 20 2 25				
		Black Basket	0 00 0 00				
		Imperial Cabinet	2 50 2 60				
		Dehesa	4 25 7 60				

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

*NOTE.—Refiners prices to the wholesale trade; jobbers would have to pay in additional.

JAMES BOURNE,
Underwriter and Insurance Broker,
CITY AGENT FOR THE
NATIONAL ASSURANCE CO. OF IRELAND.
Commissioner for Provinces of
Ontario and Quebec.
70 St. Francois Xavier Street,
MONTREAL.

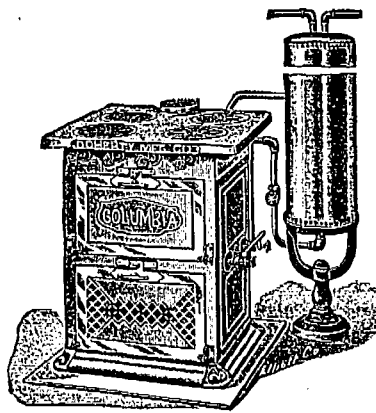
NORMAN A. FORSTER,
Commission Merchant
and Manufacturers' Agent
GEORGETOWN, DEMERARA.

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

The Canadian Rubber Co. of Montreal
MANUFACTURERS OF
Rubber Boots and Shoes, Belting, Hose,
Carriage Cloths, Clothing, Electrical
Goods, &c., &c., &c.
Warehouses: - MONTREAL, TORONTO, WINNIPEG

TO LET.
ONE SHOP
Next the corner of St. Catherine St. and
Metcalfe St.
M. S. FOLEY,
171 St. James St.,
City

THE
Improved DOHERTY GAS STOVES



In this Stove we have combined all the latest improvements, making it far ahead of any Gas Stove in the market. Water for Baths, &c., is heated by Brass Coils on each top burner. Gas Regulators for each burner effect economy in Gas. Ovens are very large, and doors cannot fall and break as in other stoves.

PRICES TO SUIT ALL.

TESTIMONIALS and CIRCULARS supplied and Stoves to be seen in operation at

THE GAS CONSUMERS' BENEFIT CO.,
2385 St. Catherine St., MONTREAL.

ASPHALT AND VULCANITE FLOORING. **Geo. W. Reed** 783 & 785 CRAIG STREET. SLATE, METAL & GRAVEL ROOFING.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 19, 1892.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Terms, 4 months, or 3 pc	0 00 0 00	Shot per 100 lbs.	5 55 5 75	Upper Heavy.	0 23 0 26
80d.	0 10 0 00	or 30 days.	7 00 7 50	Lead Pipe per 100 lbs.	6 50 0 00	" Light.	0 26 0 29
20d, 16d and 12d	0 15 0 00	Anti-S.	9 50 10 00	Zinc Sheet.	6 50 0 00	Grained Upper.	0 25 0 28
10d.	0 20 0 00	" solid S.	0 04 0 00	" Spelter.	6 00 6 25	Scotch Grain.	0 28 0 30
6d and 9d.	0 25 0 00	Coll Chas.	0 05 0 00	Scrap Iron—		Kip Skins, French.	0 60 0 75
4d to 5d.	0 30 0 00	5-16.	0 05 0 00	Machinery scrap.	0 00 16 00	English.	0 50 0 79
3d.	1 00 0 00	7-16.	0 04 0 00	Wrot iron.	0 00 16 00	Canada Kip.	0 30 0 40
2d.	1 50 0 00		0 04 0 00	Powder: Canada Blasting	3 00 3 50	Hemlock Calf.	0 40 0 60
4d to 5d cold cut,		Galvanized Iron:		F F to F F F	4 75 5 00	" Light.	0 35 0 50
not pol. or bl'd.	0 50 0 00	Morewoods Lion, No. 23.	0 00 0 06 1/2	Barbed wire, per lb 'Gal'	0 05 0 05 1/2	French Calf.	1 05 1 40
3d	0 90 0 00	Morewood & Heathfield.	0 06 1/2 0 00	" 'Paint'	0 05 0 00	Splitts, Light & Medium.	0 14 0 20
Fine blued nails—		Queen's Head, or equal.	8 00 0 05	Fencingwire, No. 3	0 00 2 75	Splitts, Heavy.	0 12 0 16
3d.	1 50 0 00	Common	0 04 0 05	" No. 9	0 00 2 90	" Small.	0 12 0 14
2d.	2 00 0 00	Pig Iron: Siemens No. 1	19 25 20 00	" No. 10	0 00 3 00	Leather Board, Canada.	0 06 0 10
Casing and box, flooring		Coltness.	19 25 20 00	Buckthorn Wire	0 00 0 05	Enameled Cow, per ft.	0 15 0 17
shook, and tobacco box		Calder.	19 10 0 00			Pebble Grain.	0 10 0 14
nails—		Langlois.	19 25 0 00			Glove Grain.	0 09 0 14 1/2
12d to 30d.	0 50 0 00	Shotts.	19 10 0 00			B. Calf.	0 12 0 14
10d.	0 60 0 00	Summerlee.	19 10 0 00			Brush (Cow Kid)	0 19 0 13
8d and 9d.	0 75 0 00	Gartsherrie.	19 00 0 00			Buff.	0 11 0 14
6d and 7d.	0 90 0 00	Carthroe.	17 50 19 00			Russetts, Light.	0 35 0 40
4d to 5d.	1 10 0 00	Wilmington.	18 50 0 00			Ruanetts, Heavy	0 26 0 30
3d.	1 50 0 00	Romaltie.	23 50 0 00			" No. 2.	0 20 0 26 1/2
Finishing nails—		C. L. F. Three Rivers	23 50 80 00			" Saddlers'.	8 00 9 00
3	0 85 0 00	Charcoal Iron				Int. Fr. Calf.	0 65 0 75 1/2
2 1/2 to 2 1/2	1 00 0 00	Bar Iron—per 100 lbs				English Oak	0 38 0 42
2 to 2 1/2	1 15 0 00	Ord. Crown.	2 00 0 00			Rough.	0 16 0 21
1 1/2 to 1 1/2	1 35 0 00	Best Refined.	0 00 2 25			Dongola, extra.	0 30 0 33 1/2
1 1/4	1 75 0 00	Swedes.	3 50 3 75			" No. 1.	0 20 0 25
1	2 25 0 00	Sheet Iron to No. 20.	2 40 3 60			" ordinary.	0 15 0 20
Slating nails—		Boiler Plates.	2 40 2 60				
5d.	0 85 0 00	Boiler Lowmoor.	0 30 0 06 1/2				
4d.	0 85 0 00	Hoops and Bands.	2 40 0 00				
3d.	1 25 0 00	Canada Plates:					
2d.	1 75 0 00	Good Brands.	2 60 2 75				
Common barrel nails—		Iron Wire: 0 to 7 p 100 lbs	2 60 0 00				
1 inch.	1 50 0 00	Wro' iron pipe, 1 to 2 in					
1 1/2	1 75 0 00	8 3/4 p.c., over 3 in. 60 p.c.	0 00 0 00				
1 1/4	2 50 0 00	Steel, cast per lb.	0 11 0 12				
Clinch nails—		" Spring, 100 lb.	3 00 0 00				
3	0 85 0 00	" Tire " lb.	2 75 0 00				
2 1/2 and 2 1/2	1 00 0 00	" Sleigh Shoe, lb.	0 00 2 30				
2 and 2 1/2	1 15 0 00	" Machinery	2 00 0 00				
1 1/2 and 1 1/2	1 35 0 00	The Plate:					
1 1/4	2 00 0 00	IG Coke	3 40 3 50				
1	2 50 0 00	IG Charcoal	4 00 4 50				
Sharp and flat press'd n'ls—		IX					
3	1 25 0 00	DC					
2 1/2 and 2 1/2	1 50 0 00	DX					
2 and 2 1/2	1 65 0 00	DX					
1 1/2 and 1 1/2	1 85 0 00	DX					
1 1/4	2 50 0 00	DX					
1	3 00 0 00	Terms Plate:					
Horse Shoes.	3 40 3 50	IG, 20 x 23	7 50 8 00				
		Russ. Sheet Iron	10 50 11 00				
		Anchors, per lb.	4 75 5 50				
		Lion & Crown, Tin'd Sht's					
		24 gauge	6 00 6 25				
		Lead: Pig, per 100 lbs.	3 25 3 50				
		Sheet	4 00 4 25				

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

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

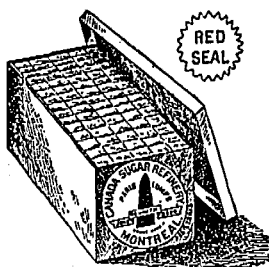
*Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.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

The Canada Sugar Refining Co.

Redpath (Limited),
MONTREAL.



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



PARIS
LUMPS.

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

Stellarton Foundry Machine Works

Manufacturers of
Rotary Saw Mills, Shingle, Lathes and other Machinery.
Supplies also Double Surface Plane and Matcher. Buz. Planers. Stoves, Furnaces.
Props.: WEIR & MORRISON
STELLARTON, N.S.
Correspondence solicited.

Bell Telephone

Company of Canada.
O. F. HISE, - - - - - President
GEO. W. MOSS, - - - - - Vice-President
O. P. SOLATER, - - - - - Sec.-Treasur
This Company manufactures and will sell its Telephonic Instruments, including the inventions of Bell, Blake, Edison, Gray, Phelps, Berliner, Anders, Watson, Goodman, Gilliland, and the Law and Consolidated Companies, many of which are fully protected by patents, at prices ranging from \$10 to \$50. It also manufactures every description of Electric Fire Alarm Apparatus, and will contract to supply Cities and Towns with the same. It will contract to build private lines for all Electrical purposes, on reasonable terms. It manufactures and has for sale every description of cotton and silk covered wire for electrical work. For particulars apply to
THE COMPANY'S OFFICE,
30 St. John Street, Montreal

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 19, 1892

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Cash Oil:	\$ c. \$ c.	Cand'n Min'l, 5 shds, pr 100	\$ c. \$ c.	Wines, Liquors, etc.	\$ c. \$ c.	Scotch Whiskies—	\$ c. \$ c.
Cruds.....	1 25 1 31	No. 1 Furnit'g Vrn'h, pr 100	0 65 0 65	<i>Alc-Bass's</i>.....qts	2 60 2 55	Mackie's R. O. Special....	10 00 10 50
Car Lots Store, [2 p.c. off]	0 12 0 13	Extra.....	0 75 0 75	<i>Spirits—Guinness & Sons</i>	1 62 1 67	Islay Blend.....	8 00 8 25
Broken lots.....	0 14 0 15	Brown Japan.....	0 55 0 55	<i>Dublin Stout</i>.....qts	2 40 2 45	Sheriffs.....per gal	8 90 4 00
A.m. in car lots.....	0 19 0 09	Black.....	0 55 0 55	<i>Orange Shellac, No. 1</i>	1 75 1 75	Hay, Fairman & Co.....gal	9 75 0 00
" 5 bbls.....	0 20 0 09	Pure.....	1 90 2 00	<i>Spirits Canadian—per gal.</i>	3 85 4 00	Glenfalloch, High'd.....gal	9 50 9 75
" single bbls.....	0 21 0 00			<i>Alcohol.....65 O.P.</i>	8 50 0 00	Glenfalloch, High'd.....case	3 40 3 55
Benzine car lots.....	0 10 0 00			<i>Spirits.....25 U.P.</i>	1 90 0 00		
broken.....	0 12 0 16			<i>Rye Whisky.....25 U.P.</i>	1 90 0 00	Gin—	
				<i>Imperial, 5 yrs. old</i>	2 60 0 00	Jno. De Kuyper.....per gal	2 85 2 90
				<i>" 1887 in cases, qts.</i>	7 00 7 25	".....cs. red	10 50 10 90
				<i>" 1887 " flasks, qts.</i>	7 60 7 75	".....cs. green	5 50 5 70
				<i>" 1887 " f do.</i>	8 00 8 25	A. C. A. Nolet.....per gal	2 67 2 70
				<i>Club, 1887 " qts.</i>	8 50 8 75	".....cs. red	9 75 9 90
				<i>" 1887 " flasks, qts.</i>	9 60 9 25	".....cs. green	5 00 5 20
				<i>Clubryo, in bris., 1888, p.g.</i>	3 30 0 00	Irish Whiskey—	
				<i>Peris—</i>		Bushmills.....cs	10 00 0 00
				<i>McKenzie, Driscoll & Co.</i>	2 40 6 00	Jno. Jameson & Sons, 1 star	9 50 0 00
				<i>T. G. Sandeman & Sons.</i>	2 60 6 00	" two stars	10 25 10 50
				<i>Glode & Baker</i>	2 10 4 00	" three stars	11 25 10 50
				<i>Tarragona</i>	1 10 1 50	Geo. Roe & Co, one star, qts	9 25 0 00
				<i>Sherries— Pedro Domecq</i>	2 00 6 50	" two stars, qts	9 25 10 25
				<i>Pomartin</i>	2 00 5 50	Dunville & Co.....qts	7 50 7 75
				<i>Misa</i>	2 10 6 00	Wisdom & Warter's Sher-	2 00 6 50
				<i>Claret—</i>		<i>ries.....per gal</i>	2 10 6 50
				<i>Barton & Guestier</i>	7 00 26 00	Warter & May's Ports	2 10 6 50
				<i>Calvet & Co. vintage wines</i>	6 50 29 00	Geo. Sayer & Co.'s	
				<i>Nat. Johnston & Sons.</i>	7 00 28 00	" Brandy, "	4 50 6 50
				<i>Champagnes—</i>		" cases, 1 star	11 50 12 00
				<i>Pommery, Fils & Co</i>	31 00 83 00	" V.S.O.P.	16 50 17 00
				<i>G. H. Mumm & Co, ex. dry</i>	31 00 83 00	Ind Coops & Co, Rom-)	2 10 0 00
				<i>Piper Heidsieck</i>	28 00 80 00	ford, Ales.....) pts	1 45 0 00
				<i>Perrier, Jouet & Co</i>	31 00 83 00	Angostura Bitters, per	14 00 15 00
				<i>Gold Lach</i>	28 00 80 00	case of 2 doz.....	9 50 10 00
				<i>Louis Duvan</i>	15 00 16 50	Banagher Irish Whisky, qts	3 75 4 00
				<i>Louis Roederer</i>	29 00 81 00	1.....per gal	
				<i>Brands—Hennessy</i>	6 50 8 00	Nerea Raphael, Spark-	14 00 15 00
				<i>1 Star.....cases</i>	12 00 0 00	ling Saunay.....qts	16 00 16 00
				<i>V. O.....</i>	16 00 0 00	Per case, pts)	
				<i>Martell</i>	6 00 0 00	Jas. Watson & Co, Dundee,	9 75 10 00
				<i>Cases (one star)</i>	11 50 0 00	3 Star Glenlivet, per case	1 00 9 00
				<i>Barnett & Fils, one star</i>	3 95 4 10	1.....	8 75 9 00
				<i>V. S. O. P.</i>	3 90 5 00	Old Glenlivet.....per gal	4 00 6 00
				<i>Bisquet Dubonche</i>	9 50 0 00	Watson's Old Scotch, qt, cs	7 00 8 00
				<i>Renault & Co</i>	15 00 0 00	" pts, per cs	8 00 9 00
						Watson's Old Irish, qts, pr cs	7 00 8 00
						pts. per cs	8 00 9 00

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

Established 1886.

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

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

BAYLIS MFG. CO'Y
MANUFACTURERS OF
VARNISHES, JAPANS,
WHITE LEAD,
COLORED PAINTS

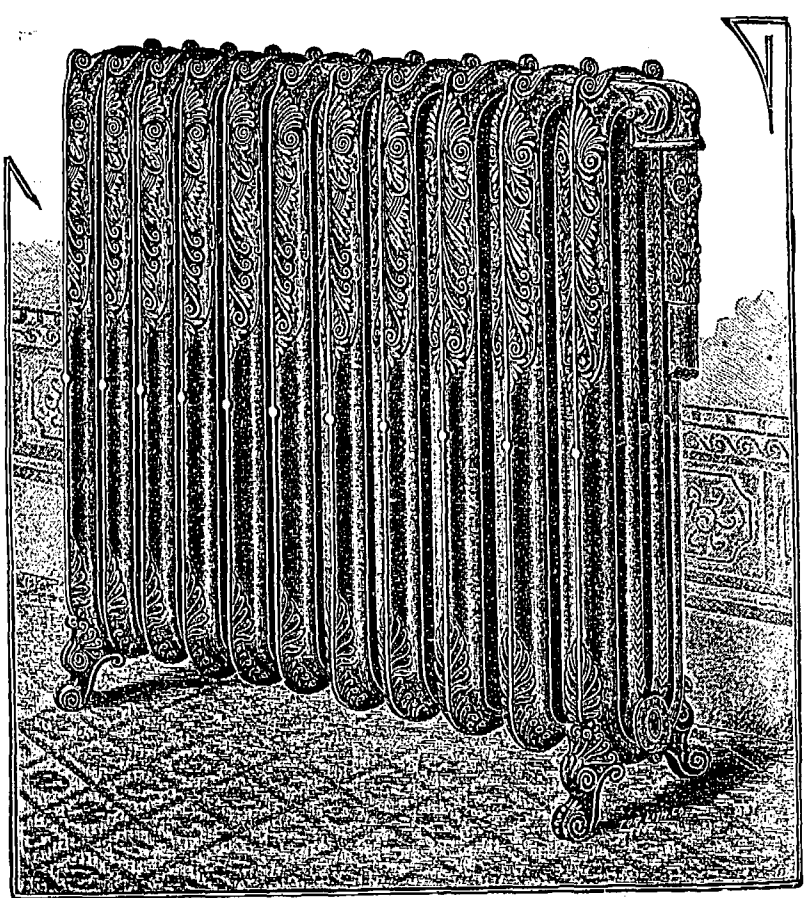
DRY COLORS, PRINTING INK,
MACHINERY OILS & AXLE GREASE

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

IMPROVING AND REMODELING
HEATING

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

McCRUSLAND & SON,
MEMORIAL WINDOWS
TORONTO
MEDALISTS
CHURCH & SECULAR
LONDON ESTD 1856
STAINED GLASS



Gurney's Hot Water Heaters and Radiators

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

H. & C. GURNEY & CO.
385 and 387, St. Paul Street,
MONTREAL

BUTTERFIELD & CO.
ROCK ISLAND, P. Q.

Manufacturers of

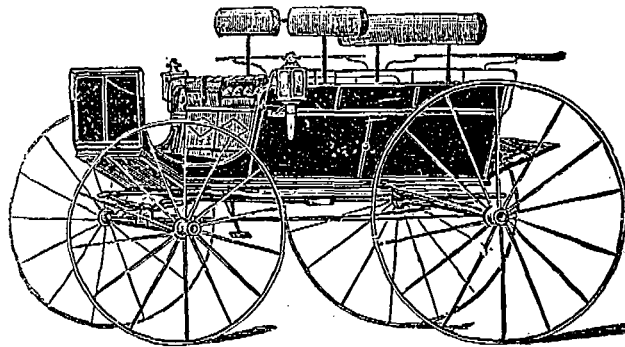


Blacksmiths' Stocks and Dies and Reece Screw Plates, all sizes to 1½ in. Taps for all uses. Young's New Axle Cutter and other labor saving tools.

H. MUNRO.

J. McINTOSH.

ALEXANDRIA CARRIAGE WORKS



MUNRO,
McINTOSH
& CO.,

Manufacturers of
FINE
Gladstones,
Phaetons,
Carriages,
— &c., &c. —
TILBURY CARTS A
SPECIALTY.
Alexandria, Ont.

New Brunswick Advertisements.

THE EHRHARDT
Electrical and Plating Works,
MONCTON, N.B.
Electrical Apparatus

Of Every Description.
The only House in Canada making a speciality.
Amateur and Experimenters' Supplies.
Electric Bells, Annunciators, Telephones, Telegraph Instruments, Dynamos, Lamps, Batteries, Wires, etc,
The Ehrhardt Electric & Plating Works
MONCTON, N.B.

A. C. SMITH & CO.

—WHOLESALE—
- Produce Dealers -
Hay, Oats, Heavy Feed, Potatoes, Butter, Cheese, Pork, Hams, Lard, &c.
SAINT JOHN, West New Brunswick

WM. PARKS & SON

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

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

AGENTS:
Wm. HEWITT, JOHN HALLAM, Toronto, Ont.
H. A. LAROCHE, Agent for the Province of Quebec, 61 St. Francois Xavier St., Montreal.
MILLS:
New Brunswick Cotton Mills.
St. John Cotton Mills.
ST. JOHN, N. B.

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.

DAY AND EVENING CLASSES.



COR. VICTORIA SQUARE & CRAIG ST.
ESTABLISHED IN 1884.

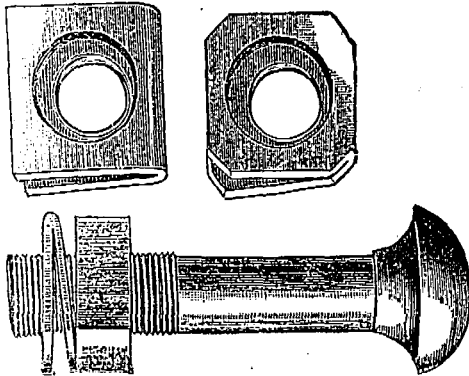
The grand lecture halls, reading rooms and offices in Victoria Block (late Y.M.C.A. building) are now the College Class Rooms.
The Commercial Course includes Book-keeping in all its forms, with office training in the Practical Department, Commercial Arithmetic, Penmanship, Correspondence, Commercial Law, English Grammar and French.
The Shorthand and Typewriting Course for office work and reporting includes Grammar, Composition, Letter Writing, Business Forms and details of office work.
Separate apartments for ladies under the superintendence of an experienced lady teacher.
Inspection solicited. Illustrated circulars containing full information sent free. Telephone No. 2890. Address,
DAVIS & BUIE,
Business College,
42 Victoria Sq. Montreal.

The **Thomas Nut Lock**

(Patented 1890.)

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

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



JARDINE'S Patent Extension **EXPANDER**

SELF-FEEDING.

Three Sizes—Expand any tube from 1½ in. to 5 in.

A. B. JARDINE

& CO.,

HESPELER, ONT.

Manufacturers of Blacksmith's Tools and Tube Expanders.



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

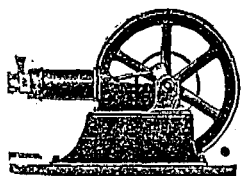
"Otto" Gas Engines from 1-3 to 100 Horse-power.

Over 35,000 sold.

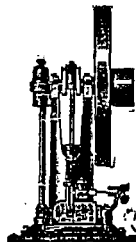
Engines and Pumps combined

Horizontal or Vertical Engines

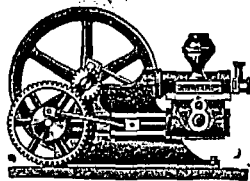
High speed Engines for Driving Dynamos



For
Coal
Gas.



Gazoline
or
Producer
Gas.



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

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

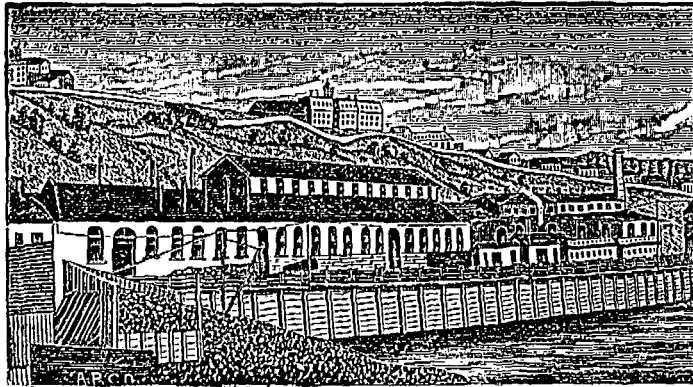
TELEPHONE 504.

ESTABLISHED 1864.

CARRIER, LAINÉ & CO.,

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

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



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

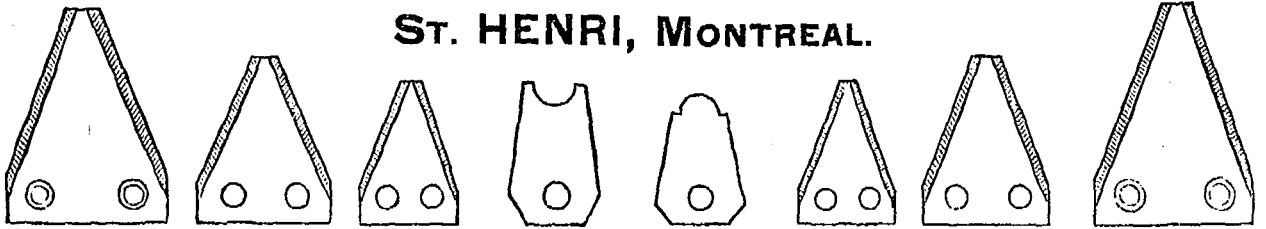
Works & Office:
Commercial Street
LEVIS, P.O.

BEAVER CUTLERY WORKS

ALFRED TREVITHICK & CO., Proprietors
MANUFACTURERS OF

Reaper Sections and Guard Plates

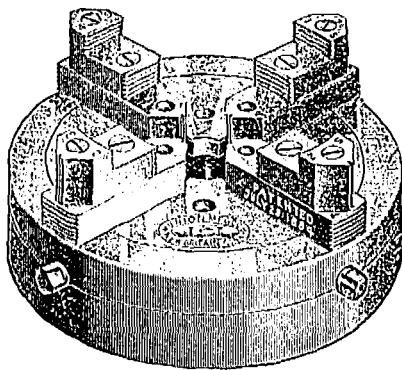
ST. HENRI, MONTREAL.



UNION MANUFACTURING COMPANY, NEW BRITAIN, CONN.

WAREHOUSE, 103 CHAMBERS ST., NEW YORK.

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

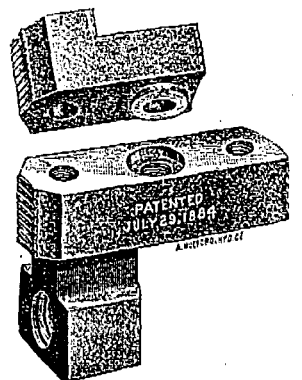


UNION CHUCK NO. 21.

Combination with Reversible
Jaws.

ALSO

Showing Sectional Cut of Jaw.



We guarantee our Chucks in every particular.

Write for Catalogue and Price List.

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

FEE & MARTIN

Manufacturers and Dealers in

Furniture, Spring Beds, Bedding,

CARPETS, ETC.

357 to 367 St. James street, - MONTREAL

THE L. L. BROWN PAPER CO.

—RECEIVED AT THE—
 PARIS EXPOSITION, 1889



The highest and only
 award,

The GOLD Medal!

For Superiority of their LINEN LEDGER
 and RECORD PAPERS.



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

This Company Received the SILVER Medal!

IT BEING THE ONLY AWARD MADE FOR LEDGER PAPERS.

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

The AMERICAN INSTITUTE, NEW YORK, NOVEMBER, 1890

AWARDED THE L. L. BROWN PAPER CO. THE MEDAL OF SUPERIORITY!

For LINEN LEDGER and RECORD PAPERS.

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

SMITH, WINCHESTER & CO

SOUTH WINDHAM, CONN.

—MANUFACTURERS OF—

PAPER MACHINERY

—CONSISTING OF—

Fourdrinier and Cylinder Machines, Washing and Beating Engines, Air-Drying Machinery for Drying Sized Papers.

SOLE MANUFACTURERS of the Jordan Patent Beating Engine, which has no rival for clearing the stock for fine papers. Chilled Iron and Paper Roll Super Calenders, Plate Calenders, Chilled Stack Calenders, Rag Cutters, Hand and Power Cutting Presses and Stop Cutters; the Hatch Patent Stop Cutter, the only cutter that can be regulated to cut between water marks of writing paper. Screens, brass and nickel plated, the latter warranted to wear twice as long as brass. Bed Plates, Roll Bars, Fan and Plunger Pumps.

Also Gun Metal Covered Rolls, for Size and Press Rolls; Stevenson Water Wheels. Shafting and Mill Gearing generally.

ALBERT MANUFACTURING CO.,

MANUFACTURERS OF

CALCINED PLASTER

HILLSBOROUGH,
New Brunswick.

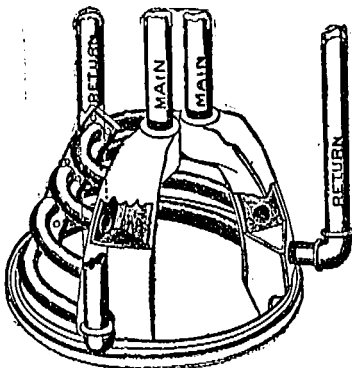
GUARDS.

Basement Window Guards. Factory and Mill Window Guards
School and Church Guards. Store Front Guards.
Office Counter Railings. Inside Fine Woven Wire Blinds
LETTERED OR PLAIN.

— WRITE FOR CATALOGUE AND PRICE LIST. —

— MANUFACTURED BY —

THE B. GREENING WIRE CO., LTD..
Hamilton, Canada.



BIGLEY'S

PATENT

HOT-WATER HEATER

Can be attached to any Hot-Air Furnace.

It sets on top of the Firepot and does not in any way interfere with the heating surface of the Furnace, and increases the heating capacity at least two-thirds with one-half the fuel usually used in Hot-Air Furnaces. Another advantage of this Hot-Water Heater in a Hot-Air Furnace, is

that you can heat exposed rooms and rooms at a distance that cannot be heated with Hot-air Pipes. Hot-Water Radiators placed in Drawing Rooms and Parlors do away with the dust from Hot-Air Registers. Those heaters are made in five sizes, to fit firepots from 18 to 30 inches in diameter.

Send for Catalogue and Price List to

R. BIGLEY, 96 and 98 Queen Street East, TORONTO

SECURITIES.		London	May 5.
British Columbia, 1877, 6 p.c.	121	124	
1878, 4 1/2 p.c.	109	111	
Canada, 4 p.c. loan, 1860	106	108	
2 p.c. loan, 1888	93 1/2	94 1/2	
Debt. 1884, 3 1/2 p.c.	108	105	
Railway & other Stocks.			May 5.
New Brunswick 6 p.c. 1887	109	108	
Quebec Province, 5 p.c. 1874	104	105	
Do do 1876 5 p.c.	105	107	
Do do 1880 4 1/2 p.c.	101	103	
Do do 1883 5 p.c.	106	106	
Atlantic & Nth Western 5 p.c. Gua.			
1st M. Bds	115	117	
10 Buffalo and Lake Huron £10 sh.	124	124	
100 Do 5 1/2 p.c. 1st Mort.	131	133	
800 Do 2nd Mort.	131	133	
Can. Central 5 p.c. 1st M. Bds Int. guar. By Gov.	105	107	
Canadian Pacific \$100	83 1/2	83 1/2	
100 Grand Trunk, Georg Bay, &c. 1st M.	101	103	
100 Grand Trunk of Canada Ord. stock	9 1/2	10	
100 2nd. equir. mtg. bds, 5 p.c.	126	123	
100 1st. pref. stock	8 1/2	9 1/2	
100 2nd. pref. stock	4 1/2	4 1/2	
100 3rd. pref. stock	2 1/2	2 1/2	
100 5 p.c. perp. deb. stock	24	23	
100 4 p.c. perp. deb. stock	57	58	
100 Great Western shares, 5 p.c.	121	123	
100 Hamilton and N. W., 5 p.c.	106	108	
100 M. of Canada Stg. 1st Mort 5 p.c.	108	110	
100 Montreal and Champlain 5 p.c.			
100 1st mtg. bds	104	106	
100 Montreal & Sorel 1st mtg. 5 p.c.	15	20	
100 N. of Canada 1st Mtg. 5 p.c.	106	107	
100 Northern Extension, 5 p.c. pref.	100	101	
00 Quebec Central 5 p.c. 1st Inc. Bds.	25	30	
00 T. G. & B. 4 p.c. bonds 1st Mort.	99	101	
00 Well, Grey & Bruce, 7 p.c. Bds	97	99	
00 1st Mort.	97	99	
00 St. Law. and Oth. 5 p.c. Bds	99	101	
Municipal Loans.			
100 City of London (Ont) 1st pref. 5 p.c.	100	102	
100 City of Montreal stg 5 p.c.	104	106	
1874	114	116	
100 City of Ottawa, 5 p.c. stg.	102	105	
redeem 1873	102	104	
1875	104	106	
1875	104	106	
100 City of Quebec, 5 p.c. con. 1873	98	100	
5 p.c. redeem 1875	105	107	
redeem 1873	106	108	
100 City of Toronto, 6 p.c. str. 1877	106	107	
5 p.c. str. con. deb. 1877	104	113	
5 p.c. gen. con. deb., 1879	108	110	
4 p.c. str. bonds, 1871-28	100	102	
00 City of Winnipeg, deb., 1884 5 p.c.	105	107	
deb. scrip. 1883 6 p.c.	110	112	
Miscellaneous Companies.			
100 Canada Company	38	42	
100 Canada North-West land Co.	84	91	
100 Hudson Bay	15 1/2	16 1/2	

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.

DOMINION

PLATE GLASS INSURANCE CO.

(INCORPORATED BY ACT OF PARLIAMENT)

CAPITAL \$50,000.

ALEX. RAMSAY, PRES.

7 & 41 R. COLLET ST. 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.

HOTEL AMERICA,

Irving Place and 15th Street,
NEW YORK.

Hotel America has all the modern improvements; and it is situated in the most central part of the city, (near Union square.)

The rates are for Rooms, from \$1.00 a day upwards; with board, from \$2.50 a day.

BERDICH & SPINNETT,

Proprietors.

HOLYOKE, MASS.

HOTEL HAMILTON.

GEO. H. BOWKER & CO., Props.

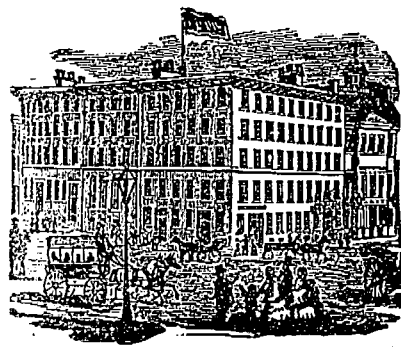
THE MELLEN HOUSE, WINTHROP :- HOTEL,
Fall River, Mass. Meriden, Conn.

**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.

F. H. ST. JACQUES, Prop.



ST. LOUIS HOTEL, - Quebec

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..... J. Lowell

HAMILTON..... The Royal..... Hood Bros.

KINGSTON... The British America, J. E. Dunham

LONDON.... The Tecumseh..... O. 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. Sweet

" ... The Balmoral... S. V. Woodruff

QUEBEC..... The Russell..... W. Russell

NOVA SCOTIA.

HALIFAX... The Halifax... L. Hesslein & Sons

Auctioneers, Agents, &c.

Fruit and Produce Exchange

LESTER & CO.,

Commission Merchants, Receivers and Wholesale Dealers in Fruits, Farm Products, Oysters, &c., &c.

83 Prince Wm. St., St. John, N. B., Canada

Quick Sales. Prompt Returns.
Consignments Solicited.

WALTER M. KEARNS

General Auctioneer.

Real Estate and Trade Sales a specialty

Reliable advice given to clients. Every transaction, large or small, followed up with energy and perseverance until success is attained.

Interests of Buyer and Seller alike protected. All business on a strictly commission basis. Moderate charges. Very prompt returns.

WALTER M. KEARNS

Real Estate & Gen. Auctioneer.

Offices, Salesroom and Storage Warehouse:
1747 Notre Dame St., Montreal.

Sole Agent for Montreal and District for The Automatic Refrigerator Co. of Ottawa, Ont.

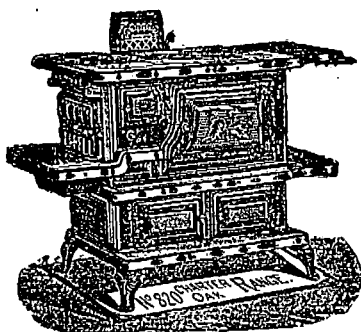
**THOS. J. POTTER
AUCTIONEER.**

SPECIALTIES: Real Estate Sales. Trade Sales of Teas, Groceries, &c. Cargo Sales of Lemons and Oranges, &c.

Real Estate and Commercial Sales only solicited. Accurate Valuation Furnished. Twenty-three years' experience.

MONTREAL.

"Charter Oak"



STOVES and RANGES,
With Wonderful Wire Gauze Oven Doors.

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

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

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

Sole Manufacturers in Canada:

The Enterprise Foundry Co.,
SACKVILLE, N.B.

Guaranteed Circulation throughout the Retail Trade in every Town.

**ADVERTISE IN THE
DOMINION GROCER**

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

DOMINION GROCER

Only One Dollar Per Annum.

Address all correspondence to

WILLIAM ORME, - Editor and Manager
P. O. Box 2032, - MONTREAL.

Accountants, Agents, &c.

[For Legal Cards see other pages.]

ARCH. W. STEVENSON,
Chartered Accountant and Trustee,
Commissioner for all the Provinces.
Hamilton Chambers, 17 St. John St., MONTREAL

JOSEPH SALTER:

General Agent,

SHIP and COAL BROKER
NORTH SYDNEY, Cape Breton.

WM. McKERRON,

Custom House and

Forwarding Agent,

HALIFAX, N.S.

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. 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.

JAMES BAXTER

NOTE BROKER,

Buys and Sells Commercial Paper, &c.

128 St. James Street,

MONTREAL.

**MONTREAL SAFE
DEPOSIT CO'Y.**

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

Royal Insurance Building, Place D'Armes.

SIR DONALD A. SMITH, President.

SIR JOSEPH HICKSON, Vice-Pres.

J. ALEX. STRATHY, Managing Director.

Safes from \$10 per annum upwards.

Your Valuables are not safe in your house.

Place them beyond the reach of fire and thieves.

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 *ninety thousand claims* and has *settled but eleven claims at law in 18 years for nearly one million dollars.* It has ample financial resources, and has made the *Special Deposit* with the *Insurance Department* at Ottawa. It is, moreover, the only Company whose capital and funds are *solely* applicable to Accident Insurance.

Stocks and Bonds—INSURANCE COMPANIES—CANADIAN.— Montreal Quotations, May 19, 1892.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine ..	10,000	2-6mos.	\$50	\$50	85
Canada Life	2,500	7-6mos.	400	50	141
Confederation Life	5,000	6-6mos.	100	10	903
Western Assurance	25,000	4-6mos.	40	20	143 1/2
Royal Canadian Insurance	20,000	6-12mos.	25	20	125
Guarantee Co. of North America	15,372	6	50	10 50	100

BRITISH AND FOREIGN.—(Quotations on the London Market.) May 4, 1892. Market value p. d'd up sh.

Atlas	24,000	50	.....	6	£24 1/2	3 16
British and Foreign Marine	50,000	50	.....	4	£20 1/2	.....
Caledonian .....	.....	.....	.....	.....	.....	.....
Commercial U. Fire, Life & Marine.	50,000	80	50	5	£31 1/2	£31
Edinburgh Life	5,000	10	100	15	.....	.....
Fire Insurance Association	100,000	5	£10	£2	.....	.....
Guardian Fire and Life	20,000	13	100	50	£103 1/2	£103
Imperial Fire	12,000	£7 p. sh.	100	25	£24 1/2	£24 1/2
Lancashire Fire	100,000	30	20	2	£20 1/2	.....
Life Association of Scotland	10,000	15	40	8 1/2	.....	.....
London Assurance Corporation	25,802	48	25	12 1/2	£50	£48 1/2
London & Lancashire Life	10,000	10	10	1 7-20	.....	.....
Liverpool & Lond. & Globe Fire & L.	£39,175	70	20	2	£43 1/2	£42
National	40,000	25	.....	2 1/2	.....	.....
Northern Fire & Life	30,000	70	100	5	£73 1/2	£71 1/2
North Brit. & Merc. Fire & Life	40,000	56	50	6 1/2	£46	£44 1/2
Phoenix Fire	6,722	£21 p. s.	.....	.....	£2.1	£250
Queen Fire & Life	200,000	30	10	1	.....	.....
Royal Insurance Fire & Life	100,000	60	20	3	5 1/2	.....
Scottish Imperial Life	50,000	6	10	1	.....	.....
Scottish Provincial Fire & Life	20,000	15	50	3	.....	.....

North British & Mercantile
INSURANCE COMPANY.

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

CANADIAN INVESTMENTS:
\$4,432,752.00

Founded THE 1805.
CALEDONIAN INSURANCE
COMPANY

Of EDINBURGH, SCOTLAND.

CAPITAL, - - \$5,000,000

PROMPT SETTLEMENTS. LIBERAL DEALINGS

45 St. Francois Xavier St., MONTREAL.

LANSING LEWIS, Manager.

Toronto Agents: MESSRS. MUNTS & BRATTY, 1 Victoria Street.
The oldest Scotch Office and one of the Strongest Companies represented in Canada. Continuance of all business connections solicited, and new connections invited.

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

Established 1824.

M. BENNETT, Jr., Gen. manager North American Branch, Hartford, Conn.
Capital \$30,000,000 | Invested Funds \$13,500,000
Total Assets 34,472,705 | Deposit with Dom. Govt. 125,000
(Market value)
WALTER KAVANAGH, Resident Agent, 117 St. Francois Xavier St., MONTREAL

Quebec Fire Assurance
COMPANY.

ESTABLISHED 1818.

Directors—Edwin Jones, President; Geo. R. Renfrew, Vice-President; W. R. Dean, Treas.; Hon. Pierre Garneau. Hon. G. A. P. Pelletier, A. F. Hunt, Wm. Simons
Agents—Nova Scotia—J. T. Twiney & Son Halifax. P. E. I.—Urquhart & Brow, Charlottetown. N. Brunswick—T. A. Temple, St. John, Montreal—J. H. Routh & Co. Ontario—Geo. J. Pyke Toronto. Manitoba—A. Holloway, Winnipeg. British Columbia—W. B. Gravoley, Vancouver.
Inspector—CHARLES LANGLOIS. Secretary—W. W. WELCH.

ROYAL INSURANCE COM'Y
OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada, Royal Insurance Bldg., Montreal

W. TATLEY, Chief Agent.

E. HURTUBISE, } Special Agents French Department.
ALFRED ST. CYR, }

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

UNION MUTUAL LIFE
INSURANCE COMPANY.

PORTLAND, MAINE.

Incorporated 1848. JOHN E. DeWITT, President

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

Parties desiring to negotiate for agencies are invited to address the Home Office, or any manager of the Company, for further information.

WALTER I. JOSEPH, Manager, - - MONTREAL
Office—30 St. Francois Xavier St.

1892.

The
Manufacturers'
Life
Insurance
Company

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

Head Office: T. R. ONTO.
SELBY, ROLLAND & LYMAN,
Managers for Quebec, - - 162 ST. JAMES ST., MONTREAL

Insurance

THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

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

Bond now before the public.

Agents wanted in all unrepresented districts.

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

THE MUTUAL LIFE Insurance Company of New York

RICHARD A. McCURDY, President.

Statement for the year ending December 31, 1891

ASSETS, - - - - -	\$159,507,138.68
Reserve on Policies (American Table 4 p. c.).....	\$146,968,822 00
Liabilities other than Reserve	507,849 52
Surplus	12,987 16
Receipts from all sources	37,634,734 53
Payments to Policy holders	18,756,711 86
Risks assumed and renewed, 194,470 policies	607,171,801 00
Risks in force, 225,507 policies, amounting to.....	695,753,461 90

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

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL.

THE DOMINION LIFE ASSURANCE CO.

Waterloo, Ont.

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

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

The WATERLOO MUTUAL FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

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

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

MERCANTILE FIRE INSURANCE COMPY. WATERLOO, Ont.

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

Losses Promptly Adjusted and Paid.

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

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

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

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STARRS, Chairman.
EDWARD J. BARBAG, Esq.
WESTWORTH J. BUCHANAN, Esq.
ANDREW FRANKRICH GAULT, Esq.

G. F. O. SMITH, Resident Secretary.

Medical Referee—D. C. MACGILLIUM, Esq., M.D.
Standing Counsel—Geo. B. CRAMP, Esq.

HEAD OFFICE, CANADA BRANCH: MONTREAL.

Insurance

BRITISH AMERICA ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1853.

HEAD OFFICE, - - TORONTO.

Cash Capital and Assets, \$1,133,886.52.

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.

WHOLESALE MEN

Should send for an Estimate for their

Bookbinding and Office Stationery

TO THE

JOURNAL OF COMMERCE,

171 & 173 St. James Street, MONTREAL.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

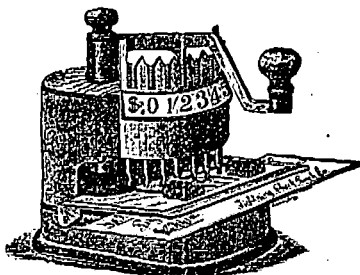
President, - - - - - HON. ALEX. MACKENNIE, M.P.
Vice-Presidents, { - JOHN L. BLAINE, Esq.
- - - - - HON. G. W. ALLEN
WILLIAM McCARE, F. I. A., Managing Director

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

Cash Income.....	\$ 401,045 56
Assets.....	1,215,560 41
Reserve Fund.....	954,548 00
Net Surplus.....	183,012 41

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

THE LIGHTNING CHECK PUNCH



Prevents Raising of Checks.

SPACKMAN & Co., 164 St. James St. MONTREAL.

IMPERIAL

Insurance Company, Limited
FIRE.

Established at London in 1803.

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

107 St. James Street.

E. D. LACY,
Resident Manager for Canada.

HURON & MIDDLESEX Mutual Fire Insurance Company.

HEAD OFFICE—LONDON, ONT.

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

R. S. MURRAY, Esq., D. M. CAMERON, M.P.
President. Vice-President.
JOHN STEPHENSON, - - - - - Man. & Sec-Treas.

Agents wanted in unrepresented Districts.

Germania Life Ins. Co. of N. Y.

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

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

NEW YORK LIFE

Insurance Company.

JANUARY 1, 1892.

ASSETS, - - \$125,947,290 81
 LIABILITIES, - 110,806,267 50
 SURPLUS, - - \$15,141,023.31
 INCOME, - - - \$31 854,194.00
 NEW BUSINESS
 written in 1891, \$152,664,982.00
 Insurance in force, 614,824,713.00

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

DAVID BURKE,
 General Manager for Canada

BRITISH EMPIRE

Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL.

Canadian Investments, - \$1,300,000
 over
 Accumulated Funds, - 7 685 890
 Annual Income, - 1 295,000
 Assurance in Force, - 3 25 ,000
 Total Claims Paid, - 9,763,340

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

F. STANCLIFFE, General Manager.

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

LONDON Guarantee AND Accident

COMPANY
 (LIMITED)

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

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

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

A. T. McCORD - - - TORONTO,
 CHIEF AGENT FOR CANADA.
 A. J. HUBBARD, General Agent, MONTREAL

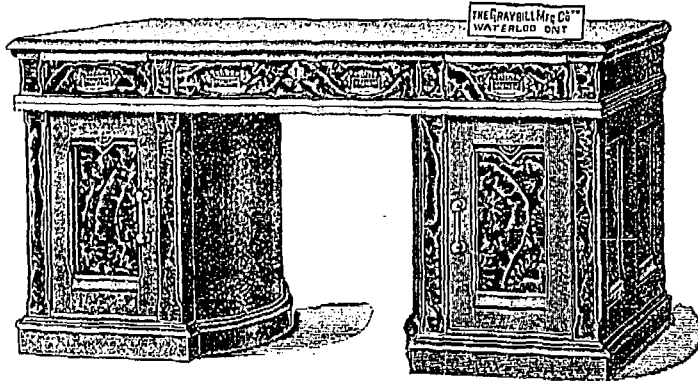
The Directors are open to entertain applications for
 agencies where the Company is not already efficiently
 represented.

The Graybill Mnfg. Co.

(LIMITED)

Manufacturers of Superior

Office and School



FURNITURE

WATERLOO, ONT.,

J. F. WILDMAN, - Agent

TEMPLE BUILDING, MONTREAL.

Send for Catalogues and Price List.

No. 124 - Oak or Walnut.
 Over 25 Styles and Sizes kept constantly in Stock
 DIFFERENT WOODS. ELEGANT FINISH.
 LATEST DESIGNS.

WESTERN Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

Assets, - - - - - \$1,555,885 19
 Income for Year ending 31st Dec., 1891, - 1,797,995 03

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

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

THE FIRE Insurance :- Association

(LIMITED),

OF LONDON, ENGLAND.

SIR DONALD A. SMITH, K.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. KIRKBY, Manager.

COMMERCIAL UNION

ASSURANCE CO., LTD.,

Of London, - - - - - England.

FIRE! LIFE!! MARINE!!!

Total Invested Funds - - - \$12,500,000.

Capital and Assets.....\$25,000,000
 Life Fund (in special trust for life policy-holders).... 5,000,000
 Total Net Annual Income..... 5,700,000
 Deposited with Dominion Government..... 374,246

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

HEAD OFFICE, Canadian Branch, - - - MONTREAL
 EVANS & McCRECOR, Managers.
 F. M. COLE, Special Life Agent. - N. PICARD, City Agent.

CONFEDERATION LIFE.

W. O. MACDONALD,
 Actuary.

J. K. MACDONALD,
 Man. Director.

INCOME!!

Three-Quarters :: of :: a :: Million :: Dollars.

BUSINESS IN FORCE;

\$ 20 000 000.00. \$

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

NEW BUSINESS Written in 1890:

\$8,100,000.\$