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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 33. No. 17.
 NEW SERIES.

MONTREAL, FRIDAY, OCTOBER 23, 1891.

M. S. FOLEY,
 EDITOR AND PROPRIETOR.

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

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" The Merchants' National Bank.
Boston—The Merchants National Bank.
Buffalo—Bank of Commerce in Buffalo.
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Capital Subscribed, - - - 500,000.

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Incorporated by Act of Parliament, 1855.
HEAD OFFICE, MONTREAL.
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Reserve Fund, - - - 1,100,000

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Nova Scotia—Halifax Banking Company.
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Summerside Bank.
British Columbia—Bank of British Columbia.
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National Bank. San Francisco—Bank of British Col-
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alo—Third National Bank. Milwaukee—Wisconsin
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National Bank. Helena, Montana—First National Bk.
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ton, Montana—First National Bank. Minneapolis—
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Collections made in all parts of the Dominion and re-
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Letters of Credit issued, available in all parts of the
world

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The Chartered Banks.

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NOTICE is hereby given that a dividend
of Three and One Half Per Cent. for the
current half-year, being at the rate of seven
per cent. per annum upon the Paid-Up Capital
Stock of this Institution has been de-
clared, and that the same will be payable at
its Banking House in this city, on and after
TUESDAY, the 1st DECEMBER next.

The Transfer Books will be closed from the
16th to the 30th November inclusive.

By order of the Board,
G. HAGUE,
General Manager.
Montreal, 20th Oct., 1891.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.
Capital Paid-Up, - - - \$1,200,000
Reserve, - - - 425,000

HEAD OFFICE, - - - MONTREAL.

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Nova Scotia—Bank of Nova Scotia,
Prince Edward Island—Merchants Bank of Halifax,
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Boston—The Maverick National Bank.

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France—Le Crédit Lyonnais, Paris.
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UNION BANK OF CANADA.

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Moosomin, N.W.T., Neepawa, Man., Ottawa, Ont.,
Quebec, Que., Quebec, Que. (St. Louis St.), Smith's
Falls, Ont., Toronto, Ont., Winchester, Ont., Winni-
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Liverpool—Bank of Liverpool (Ltd.) New York—Na-
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Minneapolis—First National Bank, St. Paul—St. Paul
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Bank, Chicago, Ill., Globe National Bank.
The note of this Bank are redeemed at par as fol-
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lottetown, P.E.I., by the Bank of Nova Scotia.
At Victoria, B.C. by the B'k of Brit North America.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.
Paid-Up Capital, \$6,000,000
Reserve Fund, 900,000

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Barrie, Dunnville, Ottawa, Stratford, Woodstock.
Belleville, Galt, Paris, Strathroy, Woodstock.
Berlin, Goderich, Parkhill, Thorold, Woodstock.
Blenheim, Guelph, Peterboro', Toronto, Woodstock.
Brantford, Hamilton, St. Catharines, Walkerton, Woodstock.
Cayuga, Jarvis, Sarnia, Walkerville, Woodstock.
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Collingwood, Montreal, Seaford, Windsor, Woodstock.

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

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India, China and Japan—The Chartered Bk. of India, Australia & China.
Australia & New Zealand—The Union Bk. of Australia.
Paris, France—Lazard Freres & Cie.
Brussels, Belgium—J. Mathieu & Fils.
New York—The Am. Ex. National Bk. of New York.
Chicago—The American Exchange National Bank of Chicago.
San Francisco and British Col's—The Bank of British Columbia.
Hamilton, Bermuda—The Bk. of Bermuda.
Kingston, Jamaica—The Bank of Nova Scotia.

THE DOMINION BANK.

Capital, \$1,500,000. Reserve Fund, \$1,350,000

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Wm. Ince, Edward Leadley, E. B. Osler, James Scott, Wilmot D. Matthews.

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R. H. BETHUNE, Cashier.

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OTTAWA.
Capital (all paid-up) \$1,000,000
Reserve Fund, 425,000

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Incorporated 1836.
ST. STEPHEN, N.B.
Capital, \$200,000
Reserve, 25,000

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Drafts issued on any Branch of the Bank of Montreal.

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OF NEWFOUNDLAND, Nfld.
Established 1857. Incorporated 1898.
Capital, paid-up, \$306,600 00
Reserve Fund, 165,000 00
Undivided Profits, 19,737 71

HENRY COOK, Manager.
H. D. CARTER, Chief Accountant.
Collections made on favorable terms.

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The Chartered Banks.

BANK OF HAMILTON.

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

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A. G. RAMSAY, Vice-President.
John Proctor, George Roach.
Charles Gurney, A. T. Wood.
A. B. Lee (Toronto).
J. Turnbull, Cashier.
H. S. Steven, Assistant Cashier.

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Alliston, Listowel, Owen Sound, Simcoe, Chesley, Lucknow, Orangeville, Toronto, Georgetown, Milton, Port Elgin, Wingham.
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Correspondents in Great Britain—National Provincial Bank of England (Ltd).
Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

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Reserve Fund, 280,000
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C. HOLLAND, General Manager.

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New York—The Fourth National Bank of the City of New York and Messrs. Walter Watson and Alex. Lang, Boston—Tremont National Bank.

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Capital Paid-Up, \$1,100,000
Reserve Fund, \$375,000

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Reserve Fund, 500,000
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Capital Paid-Up, 1,740,000
Reserve, 876,000

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Authorized Capital, \$1,500,000
Capital Paid-Up, 1,486,881
Reserve Fund, 600,000

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Capital Paid-up, 350,000
Reserve, 75,000

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HEAD OFFICE, - King St., - TORONTO
 Capital Subscribed, - - - - - \$3,000,000 00
 Capital Paid-Up, - - - - - 800,000 00
 Reserve Fund, - - - - - 192,000 00
 Invested Funds, - - - - - 3,003,996 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.
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 Paid-up, - - - - - 932,401.62
ROBERT REID, Collector of Customs, President. THOMAS H. PURDOM, - Inspecting Director. H. E. NELLES, Manager.

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 Vice-President, - - - - - A. T. WOOD, Esq.
 Capital Subscribed, - - - - - \$1,600,000 00
 Capital Paid-Up, - - - - - 1,108,000 00
 Reserve and Surplus Funds, - - - - - 280,861 30
 Total Assets, - - - - - 8,789,408 95
 DEPOSITS received and interest allowed at the highest current rates.
 DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.
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Allen Line.



1891—PROPOSED SAILINGS—1891
 SUBJECT TO CHANGE.
Liverpool, Londonderry, Quebec and Montreal Service.

	From Montreal.	From Quebec.
Sardinian	24 Oct.	25 Oct.
*Mongolian	4 Nov.	8 Nov.
Parisian	7 Nov.	11 Nov.
*Numidian	18 Nov.	.....

Last Steamer for Season.

*Steamships Mongolian and Numidian will carry cattle, and only cabin passengers to Liverpool, and do not call at Quebec on the homeward voyage, but from Liverpool they carry all classes of passengers and call at Quebec.

Mall Steamers are despatched from Montreal at daylight on day of sailing. Cabin, Intermediate and Steerage passengers desiring to embark at Montreal can do so [without extra charge] after 8 o'clock the preceding evening. Steamers sail from Quebec at 9 a.m.

S. S. Sardinian and Circassian sail from Montreal on Saturdays, S. S. Mongolian and Numidian on Wednesdays.

Liverpool and Portland, Direct, Service.

From Liverpool.	Steamships.	From Portland.
6 Nov	Circassian	21 Nov.
19 Nov	Parisian	10 Dec.
3 Dec	*Mongolian	24 Dec.
17 Dec	Numidian	7 Jan.
31 Dec	Parisian	21 Jan.
14 Jan	*Mongolian	4 Feb.

These Steamers will not call at Halifax on either the outward or homeward voyages.

*S. S. Mongolian will carry Cattle and Cabin Passengers to Liverpool.

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

Rates of Passage.

\$40 to \$30 single; \$80 to \$50 return. Children, 2 to 12 years, one-half fare; under 2, free.

London, Quebec and Montreal Service.

From London.	Steamship	From Montreal to London on or about
7 Oct	Greian	28 Oct.
17 Oct	Monte Videan	7 Nov.
28 Nov	Rosarian	17 Nov.

Last sailing of the season.

These steamers do not carry passengers on voyage to Europe.

Glasgow, Quebec and Montreal Service.

From Glasgow.	Steamship	From Montreal to Glasgow on or about
3 Oct	Buenos Ayrean	22 Oct.
10 Oct	Peruvian	27 Oct.
17 Oct	Norwegian	3 Nov.
24 Oct	Sarmatian	10 Nov.
31 Oct	Corean	17 Nov.

Last steamer of the season.

These steamers do not carry passengers on voyage to Europe.

Glasgow, Londonderry and New York Service.

(Late State Line of Steamers.)

From Glasgow.	Steamships.	From New York.
25 Sept	State of California	15 Oct 1 p.m.
2 Oct	*Pomeranian	10 Oct 1 p.m.
9 Oct	State of Nevada	29 Oct 1 p.m.
16 Oct	*Assyrian	5 Nov. 11 a.m.
23 Oct	State of Nebraska	12 Nov. noon

And weekly thereafter.

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

Rates of Passage from New York.

Cabin, to Londonderry or Glasgow, by "State of Nebraska," \$40 to \$60 single, and \$75 to \$120 return. By other steamers, \$35 and \$40 single, \$65 and \$75 return. Children between ages of 2 and 12 years, half fare; under two years, free.
 No second cabin or intermediate accommodation; all saloon passengers have equal privileges.

Liverpool, Queenstown, St. Johns, Halifax and Baltimore

Mall Service.

	Baltimore via Halifax to Liverpool.	Halifax to St. Johns, N.F., to Liverpool.
Caspian	6 Oct.	12 Oct.
Nova Scotia	8 Oct.	14 Oct.
*Carthaginian	3 Nov.	9 Nov.

And weekly thereafter.

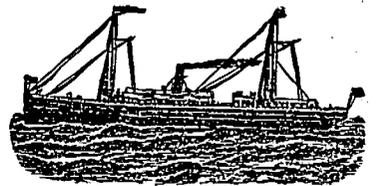
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1891. Winter Arrangement. 1892

Commencing 19th October, 1891.

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Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot	8.00
Leave Lewis	14.35
Arrive Riviere du Loup	17.45
Trois Pistoles	18.48
Rimouski	20.30
Little Metis	21.22
Campbellton	24.30
Bathurst	26.35
Newcastle	31.48
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.

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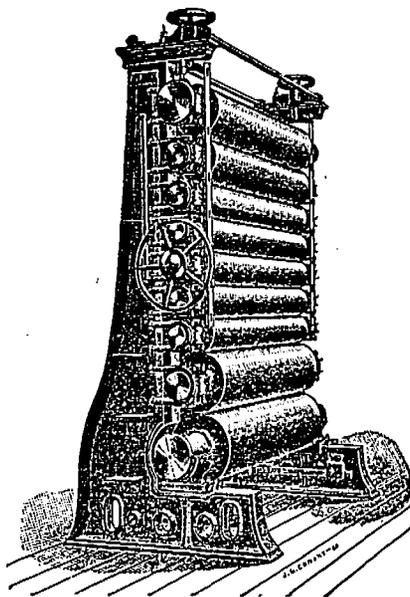
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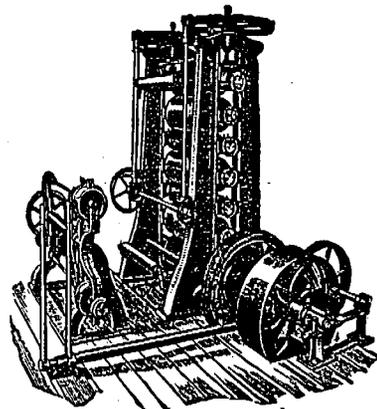
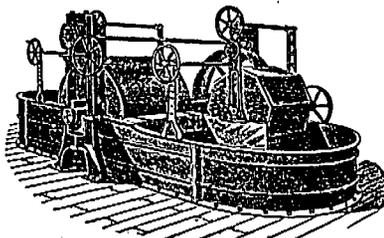
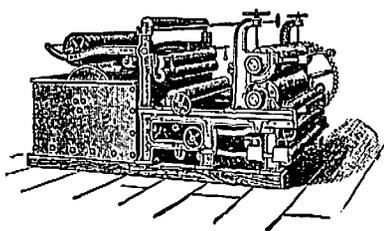
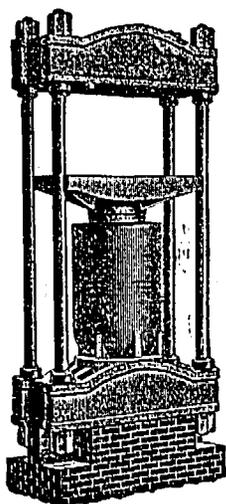
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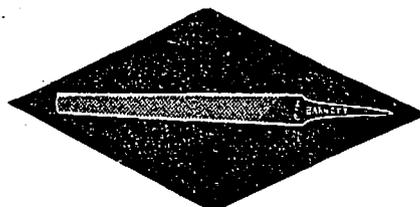
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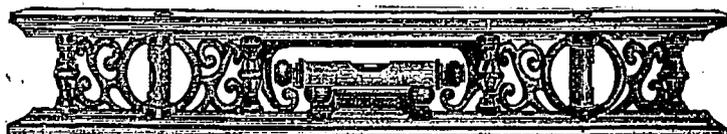


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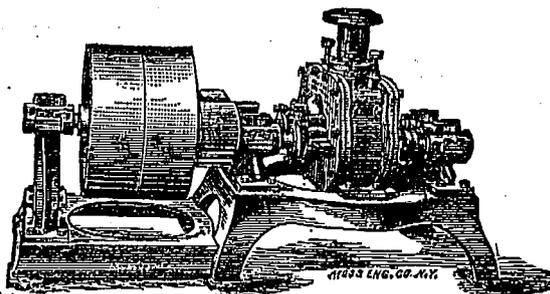
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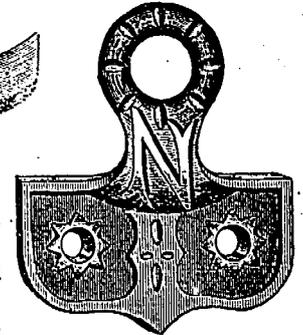
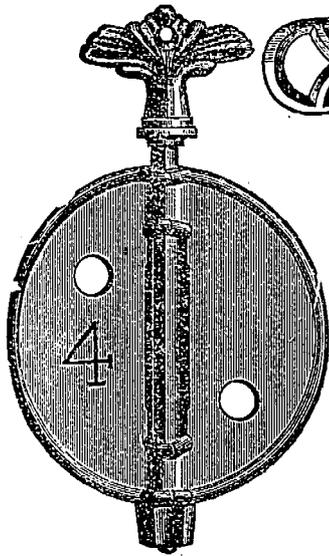
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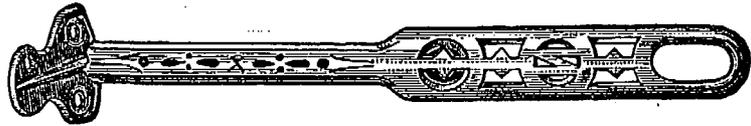
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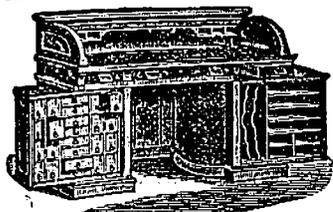
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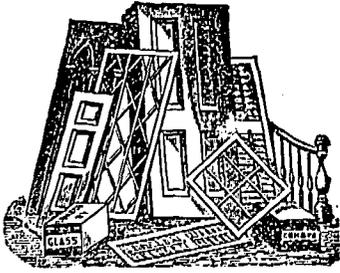
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Canada Machinery Agency, 345 & 347 St. James St., W. H. NOLAN, - Manager.

Commercial Summary.

THE Bank of Hamilton is to open a branch at Listowel.
A NEW Zealand Insurance Co., has commenced doing business in San Francisco.
THE New York Life has established a branch office at Brookville, Ont., in charges of Mr. J. Graham.
A CONTROLLING interest in the Ottawa street railway company has been secured on behalf the Electric company.
DURING the first three months of the present season 9,000,000 eggs were shipped to England, and with good results.
MESSRS JOHNSON & JARVIS, of Winnipeg, have been appointed managers of the Equitable Life Assurance Society for Manitoba.
THE Bank of Montreal has leased one of the stories in the Hamilton Block, Fort William and will open a branch office there.
SEVERAL droves of lambs, for the Boston market, passed through Renfrew last week. The principal buyers are Messrs. James Donald, of Lanark, French & Gorman and R. A. Jamieson.

RHODES, CURRY & CO.

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

J. A. FINLAYSON,
Custom House Broker,
And FORWARDER,
Room 5, 8 Custom House Square,
MONTREAL.
Bell Telephone 9087. P. O. Box 634

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

OAK SOLE LEATHER
OFFICE AND MANUFACTORY:
436 Victoria Street, MONTREAL

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,
DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star
and Double Diamond Star Brands.
English 16, 21, and 26 oz. Sheet.
Rolled Rough and Polished Plate Glass.
Colored Plain and Stained Enamelled Sheet Glass.
Painters' and Artists' Materials.
Chemicals, Dye Stuffs,
Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

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

MUNN'S Pure**Boneless CODFISH**

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

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

Apply early,

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

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

T. F. MEDAL GLUE,

GERMAN GLUE,
COIGNEIS GLUE GELATINE,
FINE GELATINE,
DEXTRINE
GLYCERINE,
QUININE

IN STORE AND TO ARRIVE

WULFF & CO.,
82 ST. SULPICE ST., MONTREAL.

STORAGE Bond or Free

For all kinds of Merchandise.

TROTTER BROS.,
153 to 163 WATER Street,
MONTREAL.

C. C. CLEVELAND,

GEO. F. CLEVELAND.

J. L. GOODHUE & CO.,

Manufacturers of

LEATHER BELTING

—AND—

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

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

Mr. P. F. Ferguson is buying in Admaston. The price is four cents a pound.

The Kingston city council will excuse the Cotton Mill from paying taxes for 10 years. Why not exempt every firm that pays wages?

MILL owners at Trenton are rushing out large quantities of lumber, the price ranging \$2 a thousand higher than has been obtained for the past years.

The propeller "Ocean," on her way to Montreal on Tuesday afternoon, used the new Galops channel and passed through all right. Other steamers are likely to follow her example.

The Buckingham Manufacturing Company (limited), with a capital \$80,000 has been incorporated, a number of Montrealers being the promoters. Their objects are to deal in wood pulp paper.

On 9th inst., the dwelling house of Mr. Wm. Abbott, on the fifth concession of Westminster, three miles north west of Belmont, was destroyed by fire. Loss in the neighborhood of \$1,000.

ST. CATHERINES that showed a decline of population between 1881 and 1891 owing to the Welland Canal workers removing on its completion, has now a larger permanent population than ever before.

A NORWEGIAN steamship is loading lumber at Moodyville for Port Pirie, Australia, and will carry 2,000,000 feet. We cannot recall a larger cargo. It is supposed she will make the trip in 37 days.

JAMES ROGERS, tailor of London, has assigned with liabilities of \$4,500. He claims assets of \$6,000. During the past year he has lost money steadily. He carried too heavy a stock, his expenses were large, and the competition keen. Hence his assignment was not unexpected.

H. VINEBERG,
Manufacturer of**FINE CLOTHING**

7 VICTORIA SQUARE, cor. St. James, MONTREAL.

Buyers visiting Montreal markets will consult their interest by inspecting my lines.

A LOCAL company has been formed to erect a paper mill on Barkley Sound, Vancouver Island, with a capital of \$500,000. In addition to all kinds and grades of paper, pulp will also be manufactured.

THE receipts of the Winnipeg Industrial Exhibition Association were \$5,750, from the following sources: Gate receipts \$4,301.90; grand stand, \$250.40; dog show, \$419.20; Little World show, \$778.50.

SEVERAL buildings on Bridge, Sherwood and Queen Sts., Ottawa, were burnt on 20th inst., damage about \$20,000, insurance small and scattered. Most of the houses were frame. The fire began in a wood yard.

MESSES. Robinson, R. Lipsett, and G. Lipsett, all of Brandon, and W. J. Robinson, of Portage la Prairie, are seeking incorporation as "The Brandon Times Publishing Company, Limited." The amount of capital stock is to be \$20,000.

THOS. S. GRANT, a small grocer of Toronto, has assigned. He started with a capital of \$500 about ten years ago and has since run along in a small way. The business has not paid of late and he has been trying to sell out, but without success.

MR. W. H. RINTOUL, for twenty-five years previous to 1889 the Canadian representative of the Imperial Fire, of London, when he was compelled to resign on account of ill health, died at Glasgow, Scotland, on the 29th ult., aged fifty-seven years.

MR. PATRICK O'CONNOR of Pembroke has sold his nickel mine, situated in the Sudbury district, to a Chicago firm, for the handsome sum of \$20,000. Mr. O'Connor has other mines in the district which he is selling to American firms.—Pembroke Observer.

THE
CITY OF LONDON
Fire Insurance Co.,
OF LONDON, ENGLAND.

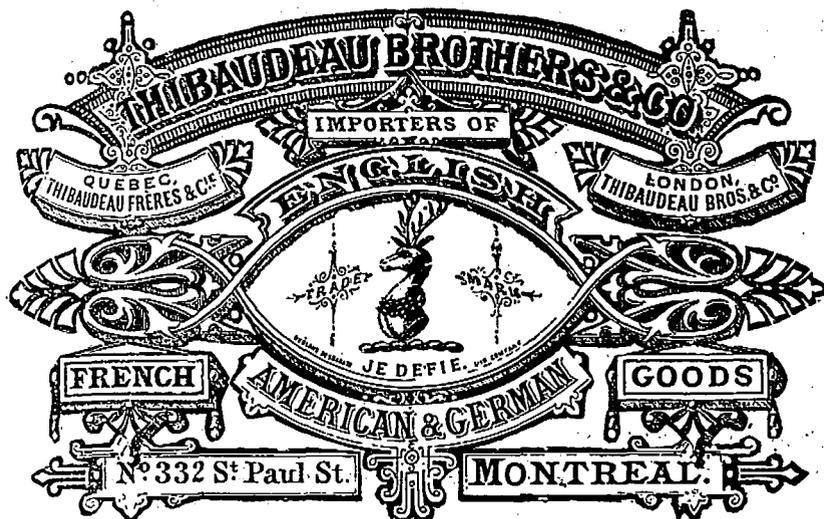
CAPITAL, - - - \$9,500,000.

Fire Risks accepted at Current Rates.

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

JAS. P. BAMFORD, Agent,

48 and 45 St. John Street, - - - MONTREAL



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

Stock well assorted in Staple and Fancies for Fall Season.

FISH & CO.,
(Successors to FISH, HYMAN & CO)
Importers of Havano Cigars
 (WHOLESALE)
 33 ST. NICHOLAS STREET,
 MONTREAL.

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

Jos. GIROUX, dealer in paints and hardware, of this city, has been a long time in business and was credited with making a living, if nothing more. But of late he seems to have run behind and at last an assignment has become necessary. He owes \$2,800.

DUGRENIER & GAGNON have had a small saw mill and manufactured butter tubs at Racine since 1888. They neither of them possessed much education or much capital. As a consequence they have always been hard up and we now hear of their assignment

On the 14th Skinner & Co.'s harness factory, Gananoque was burnt. Same day Chew's saw mill at Gravenhurst, and De Blaguire's mill near that town, were burnt. At the former the lumber was saved, at the other 3 million feet were destroyed, and several houses.

The Quebec government estimates that there have been produced in that province during the 23 years from 1867 to 1890, inclusive, 11,173,516,549 feet of lumber and 70,272,572 cubic feet of timber, while \$10,764,368 have been paid over to the government as timber dues.

Mrs. E. M. CRAWFORD, crockery dealer, of Toronto, is endeavoring to effect a settlement with her creditors on the basis of 40 cents in the dollar. She has been in this business since the death of her husband in 1882, when she received \$1200 insurance on his life, but, unfortunately, she has never succeeded in making more than a bare living out of it.

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

HUNDREDS of citizens of St. John, N.B., were attracted to the corporation pier of that city a few days since to see the big ship *Canada* take her departure for Liverpool. She takes 1,580,500 feet of deals and battens, 31,154 feet of scantlings, 104,155 feet of ends and 165,701 feet of boards.

CHARLES RICKNER, fruit dealer of this city, is offering a settlement of 40 cents in the dollar in six monthly payments, which his creditors are likely to accept. He has been in business 15 or 20 years and now owes \$9,600.—Leon Ravary, who runs a saw mill at St. Clet, has assigned. He owes \$1,300.

P. H. WALSH, hatter, of Kingston, was for many years a clerk with F. X. Cousineau and later with Walsh & Stacey. He started in business for himself last February with a cash capital of \$500. He now assigns with liabilities of \$400 and assets worth \$375. Apparently his capital has already disappeared.

JACOB GAGNE, general storekeeper of Rimouski, has assigned. He is credited with doing the largest business in the place. But he has been working all along without means of his own, and has been forced to give more credit than he could afford in order to make sales. He owes \$17,000 and claims a surplus of \$1,000.

The Blizzard Northington mines, operated by the Dominion Mineral company, Montreal, have been closed down, throwing over two hundred men out of employment. It is said a controlling interest in the stock of the company has been secured by some English mining capitalists and that the mines will be worked by them on a large scale next spring.

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

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



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**

F. McGIBBON & SON, Sarnia, recently shipped 300,000 feet of red oak to Antwerp, Germany, to be used for furniture manufacture. It was taken from their mill at Penetanguishene by the propeller Niagara to Quebec, whence it will be shipped to its destination. The freight will amount to nearly \$20 a thousand.

J. W. T. PARK, mens furnishings, of London, has assigned. He owes \$6,000. His expenses have been very heavy, and he has found it impossible to struggle against the keen competition of old established houses on his limited capital. The estate is a poor one and will likely not pay more than 25 cents in the dollar.

THE effect of the late fire at Bathurst, N.B., will not be so damaging as was at first imagined by many. The St. Lawrence Lumber Company says it has sufficient lumber to fill all contracts and to load all ships chartered, and will still have a considerable quantity left over. It will probably rebuild during the winter.

ROBT. SUMMERHAYES, photographer of this city, has assigned owing \$2,500. He was formerly of the firm of Summerhayes and Walford, who dissolved last April. Since then he has not prospered.—Palin and Langlois, shoe dealers of Napierville, have assigned. It is said they can only show assets of \$600 against liabilities of \$2,000.

J. B. DAGEAIS, contractor of this city, has assigned. In July last he held a meeting of his creditors at which he obtained an extension of 4, 10, 16 and 22 months on liabilities of \$4,100. This he has found it impossible to meet and he now assigns owing \$3,400.—Francois Turcotte, a small shoe dealer of Quebec, has assigned. He owes \$2,600.

A VERY wealthy man is once said to have boasted (after a sumptuous dinner) to the late Archbishop of York that he spent £5,000 every year in charity to the poor. His grace, who was evidently (like most Irishmen) witty, remarked that he was the largest personal insurance against fire that he had ever known.—*The Agents Journal*, London, Eng.

AMONG the smaller failures of the week are the following:—A. Williams, watchmaker, Slayner; John D. Moir, merchant, Thamesville; P. H. Smith, hotel, New Westminster; J. W. Buckley, victualler, Amherst; D. A. McLeod, victualler, New Glasgow; G. H. Chapman, furniture, and Stella McGuire, fruit, Arnprior; George Telford, tins, Arthur.

SALE OF CANADIAN CATTLE IN SCOTLAND.—The Canadian cattle landed at Dundee by the German steamer *Baumwall* were keenly competed for at the auction, the prices obtained being about 15s per head higher than those secured at any former sale this sea-

COBBAN MANUFACTURING Co.

Mouldings, Picture Frames and Mirrors,
Hardwood Mantels and Over Mantels,
Engravings, Artotypes, Pastel Paintings, etc.
Factory & Head Office, Toronto.

148 MCGILL STREET, - - - MONTREAL

Show Card Framing a specialty.

DUMARESQ & CO.*Dry Goods Jobbers,*

Glenora Buildings, - 1886 Notre Dame Street

..... **MONTREAL,****MACFARLANE, MCKINLAY & CO.**

Manufacturers of

WINDOW SHADES

Shade Cloth, Spring Rollers, &c.

TORONTO - - - ONTARIO

son. Mr. Middleton (Aberdeen) disposed of 140 cattle at an average price of about £12. At Aberdeen 100 Canadian cattle have realised from £8 5s. to £16; while at Haddington prices ranged from £14 to £18.

BENJ. WOODS, a man of some seventy years of age who has been recently keeping a store at Hillsburg, has assigned. He was burned out at Cheddar in February 1890, whence he moved to Haliburton. A year ago he moved to Erin, and last March he took his present stand at Hillsburg. He never made over a bare living and, of late, not even that.

JOHN LESLIE sold a farm three years ago and with the proceeds bought the bankrupt stock of Donald McNab at Beaverton. Last March he removed to Mitchell, but he lost money there and so sold out and returned again to Beaverton on the 1st September. Again he was unable to make both ends meet and he now takes refuge in an assignment.

In addition to the saw mill which the Eddy Company has converted into a paper mill, the construction of a stone store house 10x75 feet long has been commenced. It will be three stories high, and used to store paper and the company's other wares. A substantial boiler house with a monster smoke stack 130 feet high is also being built at the Devil's Hole.

PATTERSON BROS. & Co., limited, manufacturers of harvesting machinery and J. O. Wisner, Son & Co., of Brantford, Ont., manufacturers of seeding machinery, have consolidated under the name of Patterson & Wisner, (Limited) of Woodstock and Brantford, with head office and chief manufactory at Woodstock and a branch factory at Brantford. The capital stock is \$1,000,000.

FORTIER, ROYER & BELLEAU, dry goods merchants of Quebec, have assigned. Fortier and Royer started two years and a half ago and last spring they took in Belleau. All three were young men who had previously been clerks. Later they moved to St. Rochs where they had fierce competition to meet. The stock they were forced to carry was too large for their capital and the net result is that they had to assign. Their liabilities are \$35,500 and the stock, etc., valued at \$27,800 will be sold out on the 27th proximo.

ASK FOR

And See that You Get

"TIGER" BRAND*Chemically Pure***WHITE LEAD**

THE BEST IN THE MARKET.

MANUFACTURED BY

Montreal - Rolling - Mills - Co'y,**MONTREAL, P.Q.**

Members of the White Lead Association of Canada.

APOHAQUI

Mineral Water,
The Great *NATURAL CURE*

— FOR —

DYSPEPSIA,
INDIGESTION
KIDNEY TROUBLES,
RHEUMATISM
SKIN DISEASES.

Lyman, Sons & Co.**MONTREAL,**

Sole Export Agents

JAMES GUEST & CO.,
Commission Merchants— AND —
GENERAL AGENTS,

27 & 29 St. Sacrament St., Montreal

AGENTS FOR

Geo. Sayer & Co., Cognac, France.
Chas. Coran & Co., " "
Auger, Fils & Co., " "
Central Society Vineyard Proprietors.
Wisdom & Watter, Jerez de la Frontera, Sherries.
Watter & May, Oporto Ports.
J. T. Wilkens, Rotterdam, Holland Gln.
Ind Coope & Co., Burton-on-Trent, Ales.
Stegert & Sons, Trinidad, Genuine Angostura Bitters.
Banagher, Irish Whiskey, on the Green Banks of the Shannon.
Escheneaur & Co., Bordeaux, Clarets, Sauterns, &c.
Jos. Cuzol, Fils & Co., Bordeaux, Clarets, Sauterns, &c.
Neveu, Raphael & Co., St. Hilaire, Sparkling Saumur.
Faye & Copie, Macon, Burgundies and White Wines.
Royal Hungarian Government Wines, of Budapest, Hungary.
James Watson & Co., Dundee, Scotch and Irish Whiskey.

K.D.C. The Greatest Cure
of the Age.*NOT A CURE FOR ALL ILLS, but***Guaranteed to Cure any Case**

— OF —

DYSPEPSIA OR INDIGESTION

(The parent of nine-tenths of all diseases) or

MONEY REFUNDED.

To those who have not tested K. D. C. and doubt its **GREAT CURATIVE POWER**, if they purchase one package and use it according to directions, if not benefited we agree to refund the dollar.

One or two packages will cure ordinary cases. Six packages **GUARANTEED TO CURE THE WORST CASE** or **MONEY REFUNDED.**

Sample package with our guarantee and testimonial sent to any address on receipt of 3c stamp.

K. D. C. COMPANY,
NEW GLASGOW, N.S.; Canada**GORDON MACKAY & CO.**

— IMPORTERS OF —

WOOLLENS and GENERAL DRY GOODS,
TORONTO.

Represented in MONTREAL by

A. I. MORISON & CO., Glenora Building

Z. MAGEAU, general storekeeper, of Sudbury, has assigned. He is looked upon as a sharp shrewd man; perhaps a little too sharp at times. He has given credit freely on a very small capital, and has run his business at high pressure. For some time past he has been in the hands of one of our large wholesale houses and credit, outside of them, was not recommended. Nevertheless he has managed to accumulate liabilities of \$11,500.

JEWELL & DUFF, general storekeepers of Pembroke, have assigned. They had \$1,000 when they started in business six years ago. They sold a large quantity of goods, but to a weak class of farmers, and in order to make sales they had to give credit to an amount out of all proportion to their means. Their liabilities are \$18,000 and they claim a stock of \$11,000 and book-debts of \$25,000 more. But of the latter it is not believed that 40 per cent are collectable.

ENGINEERS and staff began on the 16th inst., the work of the new survey for an extension of the Lake Erie and Detroit Railroad from Leamington east. A survey was made, passing through Blenheim and Wheatley, but as these two places refused a bonus to the road, the company has authorized a survey directly from Leamington to Ridgetown. This will leave Wheatley and Blenheim four miles to the south. As soon as the survey is complete the work of construction will commence.

I. HARRIS & Co., clothing dealers of Lachine, have assigned. Harris started in business three and a half years ago, buying his stock from his uncle, Jos. Meyer, for \$3,300, payable as circumstances would permit. After a time Meyers' creditors pushed him and in his turn he pushed Harris, who assigned. In September 1890 Harris started again with \$800 of his wife's money and she became the Co. But his old liabilities still clung round his neck and dragged him back, so that he now assigns again with liabilities of \$2,500.

ASIDE from the cost of the great World's Fair buildings, which will not be far from \$7,000,000, the following are among the sums which have been or will be spent in preparation of the Exposition grounds: Grading and filling, \$450,000; landscape gardening, \$323,500; viaduct and bridges, \$125,000; piers, \$70,000; waterway improvements, \$225,000; railways, \$500,000; steam plant, \$800,000; electric lighting, \$1,500,000; statuary, \$100,000; vases, lamps, etc., \$50,000; lake front adornment, \$200,000; water supply and sewerage, \$600,000; other expenses, \$1,000,000; total, \$5,943,500. The total expense of organization, administration and operation of the exposition is estimated at nearly \$5,000,000.

POROUS TERRA COTTA

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

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

THE RATHBUN COMPANY,**DESERONTO. ONT.**

C. W. PARKIN, clothier of this city, was at first a school-master and later officiated as bookkeeper with C. G. Glass and J. M. Conroy. He started for himself in September of last year when he was credited with a capital of \$2,000. Unfortunately he had no experience in buying or selling, and as he seems to have tested his credit freely the presumption is that he became over-stocked. At all events he is now offering a compromise of 50 cents in the dollar on liabilities of \$12,000, which the creditors have refused as they think he ought to pay more.

THE Bloor Street Lumber Company (limited), Toronto, is going into liquidation. The company consists of Stephen Wilcock, H. H. Mullins, of this city, and T. J. Hamill, Barrie. The liabilities are, direct, about \$9,800, and indirect about \$9,100. The assets are about \$9,000, being largely in book debts. At a meeting of the creditors last week an offer of 50 cents on the dollar was made by Mr. Hamill—30 cents cash and 20 cents on time. The offer, however, was refused, and it was decided to liquidate the estate as soon as possible. The stock of lumber was recently sold to Thompson & Co.

M. BOYD & Co., of Bobcaygeon, ship annually about 10,000,000 feet of white lumber to their yard in Albany, N.Y. Mailloux & Co., of Stoney Point, saw mill men, have dissolved partnership. Clement Mailloux will carry on the mill. Richard Olmstead's mill at Walter Falls, which is under going important improvements, will be in running shape about Nov. 1. The Keewatin Milling Co. are about to erect a stove factory on the Rainy river, where there is excellent timber for staves. The Red Mill at Manitoulin has contracted for the logs which will be cut this winter on the Indian reserves at Wekeoimikony. J. Milne, of Essex Centre, is negotiating with Michigan men for the formation of a company to manufacture hollow blast grates for saw mills. Rochester Bros., of Ottawa, are operating on Horse Island, Manitowaning. The Rathbun Co., of Deseronto, have purchased the old McDougall mill at Harwood and are removing the machinery and building material to Deseronto. The capacity of the Lindsay shingle mill of A. W. Parkin & Sons, is 60,000,000 a day, and the firm controls the cut of five other mills adjacent to the town. W. A. Frazer, of Suspension Bridge, has leased yard room at Tonawanda, N.Y., and will open a yard there. He has a saw mill in Canada and Michigan. The Ontario government offer for sale a large quantity of standing pine timber west of Sudbury. Sage & Emory, of Bay City, Mich., have the contract for cutting the lumber on McArthur Bros.' limits, twelve miles back Thessalon, and will run four large camps.—
Canada Lumberman.

Canada Life Assurance Company.

ESTABLISHED 1847.

HEAD OFFICE, - HAMILTON, ONT.

Managing Director and President: A. G. RAMSAY.

Secretary: R. HILLS.

Superintendent: W. T. RAMSAY

PROVINCE OF QUEBEC BRANCH:

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

J. W. MARLING, Manager P. Q.

STANDARD LIFE ASSURANCE CO.

(ESTABLISHED 1825.)

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

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

W. M. RAMSAY, Manager, MONTREAL

NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1890)

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

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

Head Offices in London and Aberdeen.

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

JAMES LOCKIE, Inspector,

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. MORRISSEY, 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 & MONDON,

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.

The Mercantile Agency

OF THE WORLD,

DUN, WIMAN & CO.,

BRANCH OF R. G. DUN & Co.

New York and Europe. 120 Branch Offices. Facilities unequalled.

W. W. JOHNSON,

Manager Montreal Branch.



Established 1854.

PHOENIX INSURANCE CO.

HARTFORD.

Cash Capital, - - Two Millions.

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

CANADA BRANCH:

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

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

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

GERALD E. HART, Gen. Manager, MONTREAL

FIRE.

LIFE.

MARINE.

G. Ross Robertson & Sons

GENERAL

INSURANCE AGENTS & BROKERS

(ESTABLISHED 1865.)

11 Hospital Street,
MONTREAL.

Telephone 1277.

P.O. Box 2081.

FIRE INSURANCE

EASTERN ASSURANCE CO.

OF CANADA.

Head Office. HALIFAX, N.S.

Capital, \$1,000,000

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

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

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

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

Agencies at all principal points in Canada.

C. R. G. JOHNSON, General Agent,

42 St. John Street, - - MONTREAL.

THE CANADIAN

Journal of Commerce.

MONTREAL, OCTOBER 23RD, 1891.

LATER GRAIN STATISTICS.

It is seldom that the operations of "bull" operators are disturbed by the commodity they are tossing skyward, going up, without their impetus, beyond the elevation they desired it to reach. By their calculations of the grain crops this year these speculators have got themselves caught on the horns of an awkward dilemma and, are "going up" along with the

ure the certainty of an extraordinarily large crop on this side is likely to outweigh all other influences, and consequently will have a tendency to depress prices." We submit the above statistics without venturing into the realm of prophecy.

THE BANK STATEMENT.

The September bank returns show no sign of the abundant harvest having affected them. The movements of wheat here, as in the West, are yet sluggish, farmers have too much confidence in the prospect of prices rising later on to put their grain in the market. Their engagements, as a rule, do not press heavily in the fall, as in effecting mortgage loans it is their custom to stipulate that interest and instalments shall be payable, as far as they can arrange, in the early weeks of the year. Each holder of produce seems to fancy that he will, at that time, have the market all to himself, and so secure better prices. If our Canadian farmers could realise how insignificant is the volume of grain they can place on sale, compared to the whole weight of that which goes into consumption in this country and Europe, they would learn that it is utterly beyond the power of the crops of Canada to raise prices by being withheld, or lower them by being placed on the market. We commend to their notice our presentation of grain statistics in this issue, by which they may see that they might as well expect to raise or lower the level of the great lakes, by blocking up, or letting run freely, the rivulets which water their cattle, as hoping to get more for their grain by keeping it back until the world's market needed the supply. The greatest activity of those speculators whose operations are so enormous as to cause fluctuations in prices has been spent in efforts to represent the amount of this year's supplies, according to whatever was their game, but the actual facts are now being settled upon, and present appearances are less favorable to those whose aim has been to create a panic by showing that the demand for grain could not be fully met. Bankers may do well to discourage farmers keeping their stores for speculative reasons. The increase of circulation during September was only \$2,071,000. In 1888 it was \$2,465,000, in 1889 \$1,797,145, in 1890 \$2,804,000. The average circulation increase in September of those three years of deficient harvests was \$2,355,000, below which, the increase this year fell \$284,000. With the very heavy crops of this year, we might have been surprised at the demand for circulation being only the average of past years of deficient harvests. But when it falls far below we are justified in concluding that the policy of the Farmer's Alliance in the Western States is being adopted here, by our farmers holding on to their grain in the hope of forcing up prices. The amount of increase in discounts \$1,796,000 comes near to the increase of circulation, and doubtless they are cause and effect to a large extent. Deposits on demand which receded in August by \$443,000, went up in Sept. \$1,053,000, indicating rather the stagnation of accounts than real accumulations, and, to some extent, transfers from more permanent deposits to working accounts. Deposits after notice, show an advance of \$487,000, exactly half the increase in Aug., the inflow from the Government Savings Banks being, we believe, on the decline. Still the continued rise in their treasury reservoirs is a factor in banking which must be causing managers to look out for investments or loans to absorb these funds, as their ordinary business of discounts

does not expand in proportion to their means. In Sept. 1890 they held \$132,435,000 with discounts \$178,203,000, that is the deposits were 74 per cent of their discounts. This year their deposits are \$145,634,000 with discounts \$185,902,000, that is, the deposits are 78 per cent of discounts, and the tendency is still upwards. A small decrease, \$360,000 occurred in balances due in Britain, this and other details of the returns have little significance.

Our usual comparative table will be found in a later column.

THE TERMINATION OF LIFE POLICIES.

The following schedule showing in what manner the life insurance policies were terminated in 1890 as given by 46 U. S. companies, reads to all such enterprises a very stern lesson as to the urgency of their adopting energetic measures to improve the health and longevity of their policies. There is a striking analogy between human life, and policy life. In both it is lamentably true that there is a fearful amount of mortality amongst the young, and that many die ere they are fully alive. After the age of measles, and teething and croup, is over, there is usually a term of years from early youth to manhood when the health is settled, and strength grows daily. So with policies, the first few years have a high rate of mortality, but then there comes a quiet time during which their constitution, as it were, is becoming more and more established, and the ills that policies are heir to, produce a minimum effect on the mortality rate. In one feature the parallel is significant, it is well known that just as "a creaking gate goes long on its hinges," a seemingly delicate person frequently outlives the more robust in appearance, as the weak take care of their health, while others are imprudent. One of the most distinguished, as he is one of the oldest journalists, recently said, "forty of my colleagues of former years, have died by my side, and I should be dead also had I been as strong as they, Being weaker, I had to keep both work and pleasure within the limits of my strength, whereas they, being like Dr. Wendell Holmes' one horse sleigh, "equally strong in every part, and all being subject to the same tension, went down, without suspicion or foreboding, altogether." *Conduct* has often more to do with length of days than physical constitution. It is so with policies, there are thousands kept up by self-sacrifice year by year; by the utmost care, while those allow them to lapse upon whose means, if extravagances were avoided, the premiums would impose no perceptible burthen. What life insurance companies need is, the invention of some physic, or dietetic tonic course, or other form of medical treatment, that would improve the constitution of policies, so as to give them a better, and surer chance of living out, at least, the average term. It seems almost absurd for those policies that were issued to provide for the survivors of the insurer, to amount to under ten per cent of the total number of those terminated. It certainly indicates the need of some radical reform in the present system when out of 161,533 policies terminated no less than 64,738 are those allowed to "lapse," and 43,488 are "not taken." We may well ask, though the exact words of the passage are not at hand, seeing how soon they were *done* for, the wonder is what they were *begun* for?

The following table is from returns of 46 U.S. companies for last year :

How policies are Terminated.	Total Terminations.	Amount.
By Death.....	15,832	\$46,652,713
" Maturity.....	5,433	8,829,691
" Expiry.....	6,500	21,269,117
" Surrender.....	20,906	69,535,714
" Lapse.....	64,738	177,388,693
" Change.....	1,500	12,681,730
Not taken, (or still born)....	43,488	160,070,559
	161,533	\$484,905,530

The companies most active in Canada show lapses as follows:

	Total Terminations.	Amount.	Lapses.
Equitable N. Y.....	27,417	\$114,180,300	13,611
Mutual N. Y.....	25,511	89,164,128	9,893
N. Y. Life.....	22,666	75,839,309	9,289
Ætna Life.....	7,957	14,420,158	2,048
Totals....	83,551	\$293,603,895	34,841
Total amount lapsed.....		\$111,063,628	

The average amount of the policies that terminated in 1890 was \$3,514, the average amount of policies that lapsed was \$3,180, the average of the 7,316 policies in the above companies that were terminated by death was \$3,350. The terminations record of Canadian companies is as follows:

	Death.	Surrender.	Lapse.
Canada Life.....	584,075	\$440,886	\$1,101,526
Confederation....	112,163	355,947	794,295
Federal.....	111,350	5,900	1,211,600
N. American.....	48,749	102,803	865,780
Ont. Mutual.....	65,522	281,512	1,244,675
Sun.....	96,553	308,871	1,122,361
Temp. & Genl....	14,240	51,329	776,400
Citizens.....	8,317	65,004	363,664
London Life.....	24,180	43,405	1,286,549
Manfrs.....	43,000	50,025	1,229,900
Totals 1890....	1,128,149	\$1,705,682	\$10,267,750

The report of the Superintendent of Insurance for 1890, (page xviii.), says, "the total amount of policies in Canada taken during the year 1890 was \$40,524,456." The respective amounts effected are given as follows:

Canadian companies.....	\$23,541,404
British ".....	3,390,972
American ".....	13,561,089
	\$40,523,456

The next paragraph of the report reads; "The total amount of insurance in force at the close of the statement was \$248,424,567, which shows the large increase of \$16,460,865 over that of the previous year being distributed as follows:

	Total in force.	Increase.
Canadian companies.....	\$135,218,990	\$10,093,298
British ".....	31,613,730	1,125,112
American ".....	81,591,847	5,242,455
	\$248,424,567	\$16,460,865

So that although the Superintendent's report records \$40,523,456 policies taken in 1890, the net result at close of the year, was only an increase of \$16,460,865, leaving \$24,062,591 to be accounted for. The report (page xx) says, "The actual amounts of termination were distributed as follows:

	Naturally.	By Surrender or Lapse.
Canadian companies.....	\$2,005,647	\$11,973,432
British ".....	704,895	1,952,912
American ".....	1,580,438	6,774,251
Total terminations 1890..	\$4,290,980	\$20,700,595

The total terminations by "surrender or lapse" last year amounted therefore to close upon 50 per cent of the total policies "taken," and the total terminations the Report gives as 61.67 per cent of the amount of new policies. Manifestly the net of the life insurance companies has too wide a mesh, and consequently the expenditure on fishing is out of proportion, is much too large for the catch.

THE CIVIL SERVICE COMMISSION.

There is general satisfaction at the selections made of the persons to compose the Royal Commission on the Civil Service. Objection has been raised however, by some that, most of the members appointed have had no connection with the service. This is rather an advantage than otherwise, as they are wholly free from those feelings and prejudices which can hardly fail to be acquired by those who have been associated with such an institution as the Civil Service. These may not be, frequently are not, favorable to the system, but no one can have served in a government department without coming to some conviction in regard to the organization and management of the public service. Under the present system, it is highly improbable for any member, or ex-member, of that service, to be free from decided political sympathies. Now, in the investigation to be made, nothing could be more likely to prevent its being conducted efficiently, independently, with business like freedom from anything not of a business nature, than for the Commissioners to approach the enquiry with either professional or political feelings, or prejudices. It was therefore an exceedingly wise step of the Premier to appoint those whose absolute freedom from such leanings is beyond question.

The banker selected has not only eminence in the business world as a financier. His repute is high as an organiser of large public institutions. He has had many years of experience, and marked success as a ruler over bodies of men, not merely as one having authority as chief of a large staff of officials, much of the same class as those engaged in the Civil Service, but in other spheres where the highest wisdom would fail, if not combined with strength of will, and capacity of governing. In this appointment Mr. Abbott has shown sound judgment, as well as earnestness of purpose, as he has selected one whom neither he nor all his party, could unduly influence. The qualities essential to success in organizing and controlling a large staff of bank officials, scattered all over the country, are precisely those needful for administering the Civil Service, so as to secure for the country efficiency with economy. In our banks the square men are put to fill square places, and round men positions suited to their shape. Personal influences cannot wholly be ignored, but such influences are not allowed to control appointments so far as to permit them to be made solely on mere personal grounds. To make places for those whose sole claim is not their own fitness, but their nominee's anxiety to placate his friends, is not known in banking life. It was eminently desirable therefore, seeing that such practice is the bane of the Civil Service, for one or more Commissioners to be appointed whose ideas on this subject are likely to mould the enquiry, and to be emphatically impressed upon their recommendations.

Our own convictions have not been arrived at by mere outside, general knowledge. In previously commenting upon the need of reform in the Civil Service, we based our criticisms and suggestions on direct observation. We know that there have been many appointments made to places that were made for the applicant. We know that highly competent persons have been compelled to stand an examination in order to "bluff" them off, while positions they could have filled with unusual efficiency, were given to those who were excused examination, and whose fitness for their duties was nothing beyond some politicians desire to

exercise patronage. We know of clever men, specially qualified for a particular class of work, having been appointed to subordinate positions, which they unwisely accepted in the confidence of their ability leading to promotion, and being kept down, although they were daily literally instructing their superior officers. The man of brains and experience, and special capacity, had however only those qualifications, while the more highly paid officer was backed by his political connections. In some cases there have been practically *duplications* of positions, one man to draw the salary, the other to do the work.

The need of economy seems not only ignored in the Departments, but is scouted as though wastefulness was dignity, and the country would lose prestige if its office expenses were reasonable. There are tons of stationery as absolutely wasted by the Civil Service as if thrown over into the river. The public purse is regarded at Ottawa as fathomless, public money is looked upon as only earned in order to provide illimitable supplies of office sundries. The Service itself is used as a vast bribery bank, upon which Members of Parliament can draw to enable them to buy votes and influence. The Commissioners may rely upon their work exciting such interest as never before was given to previous enquiries. If improvements that will do the State great service do not follow, the public will be alone to blame, as it will be for the electorate to demand and to enforce those reforms that are needed, to which we long since drew attention, and which no doubt the Royal Commission will recommend.

THE STAGNATION IN FLEECE.

The limited demand for native grown wool, both in this country and in the United States, is now being felt keenly by the producers. The brokers, offices in this city are daily visited by holders of Canadian fleece anxious to sell their wool, but the price offered to them of 18 to 21 cents is usually 3 or 4 cents under that they have paid to the farmer. The reason for this is not far to seek. Canadian fleece wools are too coarse for use by the mills, except those running on etoffes and similar classes of goods; while the staple is too long to render it popular with the knitting mills. This coarseness is not altogether the result of climate. It is true that our climate would prove fatal to fine-wooled sheep, and that, in order to stand the winter, the Canadian sheep is of necessity coarse-wooled; but it is to the carelessness displayed in breeding that much of this unnecessary coarseness must be ascribed. Growers find the wool of their flocks growing coarser and coarser without ever reflecting that they use the same rams for seven or eight years at a stretch instead of changing them every two or three years. The result is that the market for Canadian fleece is growing daily more and more circumscribed, and now that the McKinley Bill has largely closed the outlet for this class of wools in the United States the absence of demand is commencing to be severely felt.

Across the border a similar condition of affairs is manifest, although it arises from different causes. For years past the American wool grower has been so careless in the putting up of his wool for the market that the shrinkage of domestic wools has been increasing; the result being that consumers of Ohio and Michigan wools have in many instances lost heavily by them. Naturally a prejudice has arisen against native wools. The manufacturer has turned to look for substitutes, and Australian wool is now being imported in large

quantities to fill their place. The risk in taking Australian wools is very light. They have usually been purchased by men thoroughly versed in the needs of the American market and their shrinkage seldom exceeds a certain limit. A manufacturer then, using Australian wool, knows exactly what to count on in estimating the cost of production, and this fact has rendered them so popular that the import of 16,649,480 pounds for the fiscal year of 1889-90 has grown to 32,230,935 pounds for the year of 1890-1, and to show that this increase continues in spite of the McKinley tariff it is only necessary to point out that for the nine months under the new tariff, from October 5 to June 30, the receipts amounted to 25,926,216 pounds, as against 11,777,344 pounds for the corresponding nine months of the preceding fiscal year under the tariff of 1883.

It looks then as if, no matter what harm the McKinley bill may have done in other directions, it certainly has not injured the American demand for those descriptions of greasy merino and fine cross-bred wools whose small shrinkage enables them to force their way through the tariff wall. But, although the demand is thus confined solely to certain descriptions of wool alone, the competition for wools perfectly suitable for their requirements, is becoming more intense than before. If all the anticipations regarding the tenderness and lack of substance of the western district wools are realized, there is some reason to expect that for the approaching season American competition will run more than ever upon Riverina greasy wools (which this season promise to be light and less burry than usual) and that domestic wools will be proportionately neglected.

THE GRAND JURY SYSTEM.

For some years past attacks have been made upon the Grand Jury system. These have emanated, with very rare exceptions, from the legal profession. Few laymen take sufficient interest in the question to express an opinion. Even the Press has shown an indifference which is as singular, as we are disposed to think it is significant, for in these days every subject at all likely to engage public attention, is discussed by journalists. A proposed change in judicial procedure which the Press deems of no general interest, has very slight chances of being effected until that interest has been aroused. An institution that has stood for so many centuries without exciting any opposition, outside members of a profession who have no special interest in its continuance, but whose business is somewhat adversely interfered with by the custom, enjoys an exceedingly good chance of survival. An effort to secure the vote of the entire judiciary of Canada for or against the Grand Jury system, has resulted in 48 being cast for abolition, 41 for its maintenance, with 12 undecided. The reply of Justice Gwynne, who desires its abolition, will find much favor with lawyers. But laymen who reflect on his proposals, may well feel cautious of exchanging what ills they are said to have, but do not seem to realize, for others they know not of, nor for advantages that are mere professional speculations. We believe that Justice Gwynne never sat on a Grand Jury, had he done so, he would have avoided saying that, "its functions are reduced to an enquiry more ludicrous than real." Any person who has sat on a Grand Jury must denounce such language as both "ludicrous" and slanderous. Laymen may conduct enquiries with small regard to legal technic-

alities, but they get at the facts in a very "real" way, and are apt to knock the bottom out of a case that has passed muster as sound under the rigid rules of a Magistrates Court. It is however a common thing for several magistrates to be found on a Grand Jury. We have known witnesses make admissions to a Grand Jury which stopped a prosecution, admissions that would not have been elicited by any open tribunal, admissions that, in one instance, prevented an innocent man being tried for murder. The secrecy of this tribunal, the absence of lawyers, the free and easy style of examination by laymen, frequently elicits evidence, or throws light on the value of testimony, which, if Mr. Justice Gwynne's liberty were at stake, he would not think "ludicrous," but a "real" blessing.

The Grand Jury system is not universally popular with the legal profession because it is adverse to a mischievous modern tendency to concentrate more and more the entire machinery of justice in the hands of lawyers. A tendency that has, we may add, created costly functions for them, which could just as well be discharged by ordinary office clerks. Laymen need beware of this movement, which has sprung out of the rank growth of the profession, owing to our unwise educational system breeding lawyers faster than clients. The Grand Jury is the historic representative of rights and privileges, that have been conserved for over a thousand centuries, because laymen prized the authority, and power and dignity, and responsibility, of assisting in the administration of justice, so far as to act as a protection to their fellow citizens against vexatious, or revengeful efforts to do them damage by an unjustifiable public trial. The throwing out by a Grand Jury of a bill of indictment means much more, it carries far higher moral weight than any Magistrate's decision. We are surprised at Justice Gwynne stating that "Justices of the peace can always have the assistance of the county crown attorneys to advise them in the discharge of their duties," implying that such advice, such assistance, cannot be enjoyed by a Grand Jury. As a matter of fact, known to thousands, the Grand Juries can call upon the Crown's law officers to give them any advice, or help they desire, so in that point of contrast, between Magistrates and Grand Juries, Justice Gwynne is either wholly in error, or his words were unguarded. Those Juries have exceedingly important functions outside the mere passing upon bills of indictment. Some of these functions Magistrates could not perform, functions that it is of the utmost service to society that a body of laymen should have authority to discharge. Valuable reforms have been suggested by Grand Juries, administrative abuses have been corrected by them, their power in sanitary matters has often been of incalculable benefit. Chief Justice Hagarty, who is one of the ablest, most experienced, and statesman like ornaments of the Bench, declares, "The theory of a grand jury representing the intelligence and ability of the freeholders of a county is, I think, one admirable and most useful feature in the English system of criminal law and procedure." He deprecates in the strongest manner "leaving the discretion of arraigning or discharging the person charged to an official like the present county attorney."

The system might be much improved by extending its powers, authority ought to be given to examine the accused person, if he, or she so desires; the manner of electing its chairman, could be changed for the better, he ought to have power to compel punctual and regular attendance and to grant or refuse leave of absence.

The Grand Jury system is one of the most venerable of our institutions, it has been held for centuries in honour for services to freedom and justice. It represents a fundamental principle of civil liberty, that a man shall be tried by his peers, and is the expression of the sound conviction and feeling of society, that it is better for ten guilty to escape, than one innocent to suffer. Judges and crown attorneys, are very apt, like minor officers of the peace, to take pride in the number of convictions they secure. Society needs the protection of the Grand Jury against this tendency of officialism. Its value is depreciated because its existence is a barrier to legal encroachments upon lay privileges and rights. It is attacked because cut and dried theories are being invented that despise experience, theories that arise out of an inordinate passion for professional monopoly, theories that tend to swell the number, and to increase the fees of officials, theories that are intended to abrogate the duties of citizenship pertaining to the administration of justice.

THE SENECA PROSECUTION.

The Government has commenced a suit against Mr. Andre Senecal, ex-superintendent of the Printing Bureau of Ottawa, to recover certain sums of money received by him as commissions, or gifts, from persons who supplied the Bureau with machinery and other goods. The grounds of this action are,

"That it was the duty of defendant, in his employment, among other things, to make all the purchases of type, presses and plant required for the establishment of the Printing bureau, and defendant was entrusted by the Government of Canada, especially by the Department of the Secretary of State, with making the said purchases.

That in respect thereto the defendant was in a fiduciary relation with the Government of Canada, and was obliged to use his best endeavors to secure the interests of the Government, and had no right to obtain or receive any presents, gifts, commissions, consideration or compensation whatever from any person with whom he dealt in relation to any of his transactions in his said office."

It is set forth in detail that this official demanded and received \$1,500 from the Toronto Type foundry, which sum was a secret consideration paid to him by the said Toronto Type foundry in order to secure the obtaining of orders for said goods, and for having so secured said orders and further orders, and for the purpose of securing the influence of the defendant to promote the obtaining and the execution of contracts with the Government of Canada, and in violation of his official duty as aforesaid. That the said sum of \$1,500 was, in consequence, money received by the defendant to the use of the said Dominion of Canada, and cannot be held by the said defendant. It is also declared that he received \$150 in like manner, and for similar purposes, from the National Electrotype company of Canada, which money is claimed to belong to the Government. Other counts of the indictment set forth that he also received monies from Miller & Richards, \$6,000 on purchases amounting to \$90,000; from the Barber & Ellis company, Toronto, \$2,000 on purchases of \$20,000; from W. B. Blackhall, Toronto, \$2,000 on purchases \$19,000; from the Polson Iron Works company, \$540 on purchases of \$7,900; from Launcelot Montgomerly, Montreal, \$27 on \$1,200; from the Dominion Type Foundry company, Montreal, \$1,800 on \$18,000; from Buntin, Reid & Co., Montreal, \$200

on about \$3,000; from Odilon Beauchemin, Montreal, \$100 on \$600. Total, \$14,317.

The most interesting clause of this claim, one of which the consequences can hardly fail to have grave political bearings, is

"That the said defendant *did not obtain and purchase the said merchandise from the said several firms and persons at the lowest rate*, which he was obliged to do in the interest of the plaintiff, but did contract with the said vendors at such prices as to enable them to give him personally the said several sums of money as such secret profit or commission."

It may be helpful to those who do not see clearly how the receipt of Commissions by Mr. Senecal affected the interests of the Government, and how similar practices by those who occupy similar positions to his, as buyers for an employer, affect the interests of such employers, to quote a passage from the evidence given before the Committee at Ottawa. The Hon. Peter Mitchell testified that a New York firm offered him a commission on purchases he, as President of a publishing company was making for that concern; the seller said that was their usual custom.

"That may be the usual thing," said Mr. Mitchell, "on your side of the line, but I can assure you it is not in Canada." Mr. Ahlstrom replied that Mr. Mitchell was mistaken. The officials of the Printing Bureau at Ottawa, he said, take commissions on the purchases they make for that institution. Mr. Mitchell finally told Mr. Ahlstrom and Mr. White that neither would he accept any commission nor would he allow anybody else connected with the Herald to do so. If there was to be any commission it must go to the Herald Publishing Company.

"If you had taken the commission yourself," said Mr. Lister, "the company would have suffered the loss of that amount?"

"Yes, replied Mr. Mitchell. "The company would have been that much the worse off."

Mr. Mitchell thus got his presses reduced in price by the amount of the commission, while those of the Printing Bureau were increased by the amount of the commission. This journal, from the first opening of the enquiry, took a decided attitude in this question. We have now the satisfaction of finding our position to have been assumed by the Minister of Justice, and a majority of the Cabinet. We contended that, but for having to make presents to officials who had bought goods, or to bribe them into purchasing, that manufacturers and merchants would sell their goods for lower prices. The Government echoes our argument in its indictment of Mr. Senecal when it declares, "the defendant did not obtain and purchase the said merchandise from the several firms at the lowest rate," but at such prices as left a margin for his commissions. We may now leave those political organs, who, to protect the Secretary of State, argued that Mr. Senecal's "hunger," was satisfied with crumbs from the tables of those he purchased from, and did not cost the Government a cent, to reconcile their arguments with the indictment of the Government. As they assume to represent the party, it is indeed, "a very pretty quarrel as it stands," but we shall soon see their courage, or their audacity rather, oozing from their finger's ends.

The gravity of this action will be most keenly felt by Mr. Chapleau. He made light of our plea that commissions were a direct charge on the Government, he in his speech in this city treated the whole of the scandals that had been revealed as too trivial for serious discussion. His colleagues in the Ministry answer the flippancy of the Secretary of State, by indicting

the chief official of his Department for fraud. Poverty we know makes men acquainted with strange bed fellows. Mr. Chapleau, is however neither poor in brains, nor purse, nor influence, but if he is content to repose with bed fellows who kick with such energy, he is less fond of quiet than his fellow mortals.

* POPULARITY AS A BUSINESS MAGNET.

Inquiries will probably be made at headquarters to ascertain the causes that led to the total erasure of the Toronto business of an English Fire Insurance Company. The change made in the Canadian management a few years ago seems to have proved less satisfactory than was expected. It is a mistake to infer that the man who is useful in a secondary position will always prove successful as a leader. It is no less a mistake to fancy that all the functions of a manager can best be performed on his office-chair. In older countries insurance managers see little of their customers; it matters little therefore whether they possess the elements of popularity or be as pompous and frigid as the head of the house of Dombey. In Canada as in the United States, the manager of an insurance company to be successful, must be favorably known to the business community, or have beside him one who is. This is well shown by many of the older and more prosperous companies, the managers of which do not belong to those of whom it is said, "They toil not, neither do they spin." A very ancient and very "wise saw," that could be illustrated by a thousand "modern instances" is that, "manners maketh man;" it is also true that, manners maketh *business*.

There is grit enough in the wheels of life to make all the disagreeable friction needed for discipline, without men introducing their harsh tempers, or rough dispositions, or stand off manners, into business affairs. In these days, rapidity of motion is the rule, and we all know that the quicker machinery is driven, the more need there is for the oil-can. The insurance manager who is not popular is so because he thinks more of *himself* than his *business*. Business flows like water in the line of least resistance, and insurance connections to be gained, and kept, require to be so managed that they will always find it pleasant to arrange and to transact their affairs with the manager and his staff. We need not enforce the inference as an explanation of the company, in question losing its Toronto business.

SHORT HAND MISTAKES.

As illustrative of a remark in last week's number that the art of short hand is very fallible, we quote a specimen given in the Phonographic World, a writer in which says: "You may hear correctly, write your shorthand forms properly, and have the required amount of speed; but taking down sounds is not the office of the stenographer. Take down the *thoughts!* Words without thoughts are nothing! You cannot reproduce your dictator's meaning if you have not first grasped it yourself.

Imagine the disgust of the gentleman who dictated:

'This can be done, I believe. He has paid them the specified amount, and that was the principal thing which was required. Of these members, I am confident that he is one of the most active;—and received as a transcription the following:

'This can be done. I believe he has paid them the specified amount, and that was the principal thing which was required of these members. I am confident that he is one of the most active.'

And yet *work like the above is constantly being done*, and blunders are ever occurring just from lack of thought and attention." Yet on these very *blunders* cases in our Courts turn, without any protection to suitors.

THE C.P.R. AS A MILITARY ROAD.

There seems to be no doubt that the C. P. R., is about to have a novel experience, one which will have imperial importance. It has for some time been known that the British government was considering the feasibility of using the C. P. R., for the transport of troops to and from eastern military stations. The *Star* of this city, announced on Monday last, that it had a cable dispatch to the effect that, arrangements have just been completed between the Canadian Pacific Railway Company and the British Director of Transports for the trial of the Canadian Pacific as a route for the carriage of imperial troops. The trial takes place in December, when detachments of about seven hundred marines and sailors each, with officers, will be exchanged between Halifax and Vancouver and vice versa. The Imperial authorities accepted the Company's terms to-day. This intelligence is confirmed by Mr. D. McNicoll, general passenger agent of the C. P. R., who furnished more information as to this interesting test. "The homeward bound marines will be brought across to Halifax by a special C. P. R. train, while the outgoing force will be landed at Halifax and taken to the Pacific coast over the same line. The force to be so transferred will be 709 men and officers. The C. P. R. will provide everything required for both journeys, cars, berths, meals at restaurants and dining cars. The immediate purpose of the Imperial authorities is to transfer their marines and sailors, but beyond this there is no doubt they have in view the testing of the Canadian Pacific line as a means of transferring troops to and from the East. The journey of these marines and sailors will, therefore, be of considerable interest, both here and in Great Britain." The force to be transported westward through Canada will comprise the usual reliefs for the fleets on the Pacific and China stations, and that coming eastward will comprise men whose term of duty on foreign stations has been completed. We believe this step was decided upon owing to the recent remarkable feat of the C. P. R. in conveying the mails from the East in half the usual time. The importance to Canada of this policy, if it is adopted, cannot be over-rated, it will be a serious factor affecting the political future of the Dominion, and have bearings also on European affairs. With a military highroad to her Eastern dependencies, stations and possessions across Canada, England will be relieved from the dangers and complications incident to the Suez canal route. Canada will profit by the expenditures of these transports, by the great interest excited in her N. W. territories, and the constant passage to and fro of the soldiers and marines of the old land will tend much to give our people confidence and hope in the maintenance of the Imperial flag.

LOTTERIES MAIL MATTER.

The postal authorities in the U. S., have taken strong ground in order to prevent the dispersion of circulars over the States by the post offices. This being unlawful, the managers of the Louisiana Lottery, it is said, have opened an office at Toronto whence they mail their papers to the States. This, however, is illegal, and U. S. post masters have received instructions to destroy any such matter they may receive. Our Postmaster General has been requested to assist in stopping the use of the Post Office for this vile purpose. It is a disgrace to this Province that lottery speculators are allowed such liberty to carry on their nefarious and demoralizing schemes for swindling the unwary. These affairs are not only criminal in their nature, but the cause of criminal conduct in those they tempt. Thousands of youths and even older persons, are being continually seduced into dishonesty in order to gamble in a lottery scheme. For a government to participate in such infamy, is as though it had a bureau for encouraging petty larceny, in the pickings of which it shared. The law, we believe, could be evoked to suppress these lotteries as Chapter 159 of the consolidated statutes declares that everyone who makes, prints, advertises or publishes any lottery scheme shall be liable to a penalty of \$20. Everyone who buys or sells a lottery ticket shall be liable to a penalty of \$20. Exceptions are made in favor of raffles at charity bazaars, and for art purposes. It is a serious offence also to use the post office for distributing lottery papers. The strict regulations made by the U. S. postal authorities are most praiseworthy, we trust ours will do their utmost to support the movement to check the lottery curse and pest.

CANADIAN BARLEY IN ENGLAND.

Although a considerable quantity of barley has been sent over to our old customers across the lakes, there is little doubt that England, so long as the McKinley tariff lasts, probably after will be the chief market for Canadian barley. Happily, as we have shown elsewhere, the new method of cultivation suggested by English experts, has proved a marked success in the yield being increased without depreciating quality. The High Commissioner has recently received a report respecting the brewing of a portion of fifty quarters of malt prepared from two rowed Canadian barley, sent to Mr. J. Flinn, of Bishop's Stortford by Hon. John Carling, Minister of Agriculture, from which we quote: "From careful examination of this malt, and from information furnished me by brewers well acquainted with the use of Canadian malt in the Dominion, and also from suggestions made by the well-known brewery expert, Mr. Frank Faulkner, I felt justified in using this malt exclusively without any mixture of other malts. I therefore proved its brewing qualities entirely upon its own merits, and, to test it as severely as possible, I brewed pale ale from it, although I fear that the color is a little higher than I generally get from malt made from English or European barleys. The brewing worked easily, and I liked the handling of the goods in tun and the way they spent, indicating from the initial stages the true quality of the malt. Each successive stage followed in proper sequence in exceedingly good form; the fermentation was practically perfect, and the condition of the beer at racking was exceedingly good. The final attenuation was also just as I wanted, and, as a consequence, I think the brewing operations were those well adapted to the malt, and it must have been of good quality to have given such satisfactory results at every stage. The stability I have proved to be exceeding good, indicating the soundness of material. The extract was equal to 87 lbs. per quarter, and coupling all the preceding facts with the judgment I formed of the malt, irrespective of its use, I essay its value 35s to 38s per quarter. I may state that, had I wished to obtain a greater extract so as to attain the maximum amount possible, I could readily have increased it, but I deemed it, under the circumstances, preferable to secure quality rather than quantity. The beer, after racking, has remained entirely satisfactory, and the very numerous people who have tasted it have been, almost without exception, of opinion that it is exceedingly good. I have much pleasure in testifying as a practical brewer to the value that good malt of this class would prove to the brewers who understand its use."

NOTHING TO BE SURPRISED AT.

Some time last spring we exposed the Dominion Building and Loan Association. We demonstrated its scheme to be a fraud, as the prospectus invited subscriptions for shares on promises that could not be carried out, therefore the attempt was being made to get money on false pretences. For preventing them from being duped we received many warm thanks from persons who were on the point of investing in this enterprise. We are therefore not surprised that after only a few months run during which time a very large sum has been taken in, along with its owners, by this company, it has got into serious trouble, into the law courts. The *Empire* of 19th inst., states the affair as follows. "John Cox, Charles W. Couzens and Stewart Armstrong, shareholders in the Dominion Building and Loan Association, have caused a writ to be issued against the directors of the association, alleging that the defendants, as directors, have been guilty of malfeasance, negligence and mismanagement. The directors are: Rev. Dr. Alexander Burns, Hamilton, president; J. B. McWilliams, Peterboro', vice-president; Hon. G. W. Ross, Mayor Thomas Birkett, of Ottawa; T. B. Darling, Hamilton; J. R. Stratton, M.P.P., Peterboro', and C. Kleouper, Guelph. The action has been taken upon the report of the auditors appointed at the annual meeting. The report states that the books of the association are negligently and improperly kept, that the officers have not filed guarantee bonds as required, that the expenditure in conducting the affairs of the association has been extravagant, and in a word, that positive breaches of faith with the shareholders have occurred. Copies of the writ were sent out on Saturday." We abstain from comments at present, but may remark that the prospectus of this company was itself, a "positive breach of faith with the shareholders," and a snare to the public.

A PROUD CITY.

The *Indiana Journal of Commerce*, has "absorbed," to use its own word, the local *Trade Review*, the *Stocks Yards Review*, the *Program Star*, *Metropolitan*, *Saturday Mirror*, and the *National Crop Reporter*. We hope our distant namesake will be able to digest, and draw financial nutriment, and strength from such a prodigious meal. The October number of this paper informs us that Indianapolis covers 25 square miles, is magnificently equipped with municipal and other public works, amongst which are five free public libraries, a City Hall that holds 3,000 people, a Board of Trade building, a Chamber of Commerce building, a commercial club with 1,000 members. Its debt is small, taxes light, mortality very low, its manufactures extensive, several of them being the largest in the world. Its population specially is declared to be law abiding, and our contemporary claims that "music, painting, literature, architecture, have their followers in greater numbers, perhaps, than are found in any other city of equal age in the country. It may also be safely asserted that there is no city of its size in the country in which intellectual activity in all the quickened spirit of modern inquiry and investigation, is greater or more vivid than here. In short, in every private expression of life on the business, social, intellectual or moral side, there is here a community marked for its attainments." We can well believe that a city that has the wisdom and public spirit to found five public free libraries for a population of 130,000 people, must have a highly intelligent, energetic, and progressive population. Its healthfulness, its peacefulness, its attractiveness to strangers, its rapidity of development, are the natural outcome and reward of, the sound sense, and culture of which its libraries are both an expression and a cause. Montreal, with a population of 250,000, has not a single municipal free library. But it has lots of other things that cost very much more, which will disappear with an increase of intellectual activity, and a development of local civic pride and municipal self-respect, features grievously lacking in our people. Yet Montreal has natural attractions, possibilities and wealth, that, if utilised with wisdom and enterprise, might raise this city to the foremost rank in all that justifies internal pride, and calls forth external praise and admiration. Still, we are awakening, we have had several magnificent displays of individual munificence, and some day the citizens at large will emulate these examples as a municipality.

INSURANCE RESOLUTIONS.

A resolution presented at the recent annual meeting of the National Insurance Convention at St. Louis, by Mr. Luper, of Pennsylvania, was both timely and to the point. It was follows:

WHEREAS, The fire waste of this country has reached the enormous figure of more than one hundred million dollars per annum; and

WHEREAS, It has been fully demonstrated that a large percentage of this stupendous consumption of material resources of the country is directly traceable to incendiarism, faulty and even criminal methods of building constructions, the want of proper legal regulations for the selling and storing of combustibles, and the failure of municipal governments to enact and enforce ordinances against the use of fire crackers and fire works, therefore be it

Resolved. That it is the sense of this convention that adequate laws should be enacted by the several States providing for official investigation of the causes of fire, and providing for prosecutions when incendiarism, or any criminal neglect, is the cause of fire. Another resolution called for the absolute suppression of the vicious practice of rebating commissions by an anti-rebate State law being enacted providing that any broker, or agent, or any company found guilty of its infraction be deprived of his or its license. A further resolution we give in full.

Resolved. That the assessment, endowment and bond associations are founded upon a delusive and dangerous assumption, full of peril to the people, and certain to bring early and irrevocable disaster; that legislation should be sought to prevent their further incorporation and to bring those in existence to a speedy termination. The third and fourth suggestions in the memorial, that companies of any kind, organized solely to entrap the unwary, and the practice of circulating "anonymous, abusive and misleading literature," through the rivalry of agents, ought

to be suppressed, are so clearly in the line of right insurance methods as to require no formal expression or endorsement from this convention.

This resolution is in full agreement with, and emphatically endorses, what has been said in this journal, and we trust its adoption will have the effect hoped for.

ENGLISH FIRE OFFICE BUSINESS.

"It may not be uninteresting, says *Insurance Chronicle*, to the American fire underwriter to know how his English brethren are getting along. We give below a table which contains an epitome of the condition of the English offices at the close of the years 1890-91 and the amount of receipts and disbursements during the years. We also give by way of comparison the corresponding items for the two previous years:

	55 Offices 1890-91.	58 Offices 1889-90.	61 Offices 1888-89.
Premiums received.....	£16,249,936	£15,176,524	£14,077,869
Interest, less tax, bad debts, etc.....	1,491,244	1,446,038	1,320,735
Losses by fire.....	9,380,737	8,967,403	8,178,285
Commission.....	2,642,254	2,287,942	2,104,890
Expenses of management	2,566,562	2,572,368	2,366,288
Dividends to shareholders, etc.....	2,329,713	2,022,955	1,655,462
Funds end of year excluding capital.....		26,561,103	26,389,017

This would indicate that about \$80,000,000 in premiums were received during the year 1890, and that the losses amounted to about \$47,000,000. In the United States it is not easy to ascertain the actual amount of insurance paid for losses by fire, but from the best information at hand we are led to believe that it was not far from \$66,000,000 during the year 1890. We presume that the English offices in making their reports took in their entire income—that is, included the amounts received and the losses paid in the United States and elsewhere, as well as in Great Britain." It is noticeable that while the premiums received by the English companies increased between 1888 and 1891 by \$10,700,000, over 15 per cent, the commissions increased over \$2,500,000, or over 25 per cent, while the general costs of management increased only by about 8 per cent, or taking in commissions as part of such costs, by 16 per cent. The losses went up 12 per cent, that is, were 3 per cent less than the total increase of premiums, hence the enlarged dividends, which expanded by 40 per cent.

POLITICS AND TOBACCO.

The extra cost of imported tobacco under the McKinley bill is said by tobacco journals to be turning Republicans into Democrats, as the trade of U. S. cigar makers is being seriously damaged. One writer says: "The manufacturer is the one who is struck the hardest by the increased cost of foreign tobacco. His position is not an easy one. If he raises the price on his goods, his trade will fall off. If he uses a poorer quality of tobacco, then he is sure to lose his customers. Therefore he asks himself: "Why should I be a Republican if the party I support does not treat me as it in justice ought?" On the other hand the growers of the weed have made fortunes out of the new tariff, "Connecticut wrappers," for instance have doubled in price. The next Presidential election will be probably a more mixed one than has yet occurred.

FRESH FISH FROM THE PACIFIC.

A car of fresh fish from the Pacific has been received at Toronto, chiefly halibut and salmon. The C.P.R. seems bent on giving a series of surprises, certainly a dish of Pacific fish on Ontario tables will cause both astonishment and pleasure. It is one of the oddities of England that the nearer you get to the sea the worse is the supply of fish. Price rules everything saleable, and there the higher prices obtainable at distant points bring better supplies than can be had in sight of the fishermen's boats. So it is in this case, in Toronto and other western cities the demand is so very large for halibut and salmon, that the enterprising British Columbia Fishing Company has opened up a trade there, and talk of unloading a car daily, although complaint is made that the C.P.R. treat more distant markets more favorably as to freights.

BRITISH AND U. S. SHIPPING.

The tonnage of British vessels engaged in the foreign trade has increased from 13,914,923 tons in 1860 to 52,469,654 tons in 1889; while the United States tonnage has decreased in the same time from 2,981,697 tons to 325,610 tons. The tonnage of the British merchant navy has nearly doubled, while that of the States has decreased by over one half what it was in 1860. The tonnage built in Britain for home and Colonial use has risen from 211,968 tons to 671,505 tons in the last 30 years; while that built for foreigners has increased from 13,903 tons to 183,224 tons. The amount built in the United States has fluctuated greatly, but the 231,134 tons built in 1889 was the highest since 1883—viz., 265,430 tons. The supply to foreigners, which at one time was comparatively large, has fallen to the merest trifle—viz., 9871 tons in 1889. In 1870 American vessels carried \$352,967,401 value of trade, or say one-third of the total trade of the country, but during 1870-1890 the amount carried in American bottoms decreased both absolutely and relatively, notwithstanding the increase of trade; in 1890 the total thus carried only amounted to \$202,451,086, or about one eighth of the total trade. In 1870 the value of American trade carried by foreigners was \$638,927,488; 1890, \$1,371,116,744. Steamers amounting to 3,316,442 tons cleared at English ports in 1890, of which only 38,192 carried the United States flag. The tonnage of shipping entered and cleared in the United Kingdom in the trade with the United States, cargoes only, was as follows: 1860, British, 945,668; United States, 2,245,234; other countries, 165,712; total, 3,356,614. In 1889 the figures were: British, 7,583,658; United States, 257,759; other countries, 599,918; total, 8,441,335.

THE CALEDONIAN AGENCY.

The appointment of a manager of the Caledonian Fire Ins. Co. in Canada, to succeed Taylor Bros., has not yet been ratified by the home Board of Directors. There appears to be some hesitation in accepting Mr. Lees' nominee—because of his youth, it is reported. During the last few years the father of the young man had repeatedly refused for himself and his sons the agency of more than one company, and the agency of the Caledonian was wholly unsolicited on their part. With such a connection as the firm has controlled for years, and yet commands, it would prove no great loss to them should the Caledonian not ratify the choice of its envoy to Canada, whose satisfactory arrangement with the late agents reflects high credit on all concerned. But apart from this, there are few offices in the position of the Caledonian that would not jump at the opportunity of securing an agent whose capabilities are high, whose training has been beyond his years, and who, to qualifications fully equal to the position, would also enjoy the advantages of a family connection of great value. The fault of years is one that quickly vanishes, and, on this continent, is thought nothing of, or is regarded as an advantage, for it usually means energy and ambition to succeed, if other conditions, as in this case, are most favorable. Such able veterans as represent our leading companies must have had early experience, and Mr. Lees himself entered upon a highly responsible position at an earlier age. The nomination appears to have had the approbation of nearly all leading managers here. References made to this matter in several obscure publications are unworthy of notice.

AGENTS MUST FOLLOW INSTRUCTIONS.

A verdict was recently obtained by the Sun Fire Office of London against P. M. Ermentrout, its former agent at Reading, Pa. Ermentrout was the Sun's agent up to two years ago, when he issued a policy in direct contravention of specific instructions to avoid a risk. The policy, which covered Scott's hat factory at Reading, was ordered cancelled by both the company and its special agent. Ermentrout notified the broker from whom he obtained the risk of the company's desire to cancel. He failed to follow the matter up, however, and the risk burned six or seven days after he was instructed to cancel. Ermentrout had, without the assured's knowledge or consent, rewritten the Sun's amount (\$1,200) in two other companies, which the assured after the fire refused to accept in place of the Sun. The agent denied that the Sun was liable, alleging that the two companies were the proper payers of the \$1,200. The Sun stood suit by Scott

to legally establish its liability, which being done, it then rightfully sued Ermentrout, and has now received a verdict against him for \$1,200 plus its legal expenses. The U. S. Review observes that this ought to serve as a warning to other agents in the matter of obeying instructions received from the company they represent. It ought also, we add, teach not agents only, but others, to avoid leaving business issues, suspended like Mahomet's coffin. Off, or on, is the safest business rule.

THE TOBACCO CROP.

Glancing backward over the tobacco year which has just closed says *The Tobacco Leaf*, we find it to have been a prosperous one to all branches of the trade. In the outset the crop was one of the best, taken as a whole, the trade has ever known. It was a model crop, and one which will long be remembered. The fillers are the best, perhaps, which have been seen in the past ten years, and the same may well be said of the wrapper supply. These two leading grades gave the plug trade a product which will win new laurels for our Eastern goods. In size the crop was perhaps the largest ever grown in North Carolina and Virginia. The large increase in acreage in eastern Carolina helped to swell the total product, but the crop as a whole was a heavy weight one. In spite of this, no excessive stocks remain—unless we make an exception of wrappers, for which there is now a strong demand. In the face of such a large production the prices as a rule have kept steady all the year, and it is doubtless a fact that the planters have realized more money for the 1890 crop than any other ever produced. While some grades have become low, the general average has been remarkably good, and through all the year a steady market has ruled. If all smokers in U. S. vote the Democratic ticket, the other side will have its pipe extinguished.

THE NEW JUDGE.

The appointment of Mr. Charles J. Doherty, Q. C., is judge of the Superior Court, has met with much approval by the public, as well as by the bar. It is somewhat remarkable that in this case the son succeeds his father, the vacancy filled having been made by the retirement of the Hon. Marcus Doherty, after a long and honorable career at the bar and in the bench, on which he has sat as judge of the Superior Court since 1873, and in the Court of Appeals for the last four years. We trust Judge Doherty may be blessed with health and length of days. A few years ago the son of an English Judge was introduced to his father in the usual form, on taking his seat for the first time at the bar. The father, after the usual congratulations and good wishes, added, "but I hope never to see you again." The Hon. Mr. Doherty having retired will no doubt find much consolation in his declining years, which we trust may be many, in seeing his son in so distinguished a position.

A PARADISE FOR TRAMPS.

Between the Island of Madagascar and the coast of India there are 16,000 islands, only 600 of which are inhabited. On any of these islands a man can live and support his family in princely luxury without working more than twenty-five days in the year. In fact, on some of these islands he need not work at all, as nature provides the food and no clothes are required. The great social problem what to do with tramps seems easy of solution in view of above facts. Let legislation be at once secured to deport all the tramps to these islands, they being made to work out their passage there, and their salvation on arrival.

SUBSCRIBERS, advertisers and others are cautioned against paying money on account to persons professing to represent the JOURNAL OF COMMERCE because of printed cards or other blanks in their possession. Any one authorized to collect for us, should be asked to produce stamped and signed credentials. We are informed of one case lately in which an ex-employee obtained a small sum of money on the strength of one of our cards. Remittances to headquarters are much to be preferred, as saving so much trouble and expense.

MR. POWEL MARTIN, who was engaged briefly on trial by the JOURNAL OF COMMERCE early the present month, is no longer in our employ.

IN A recent lecture before the Norwich (England) Union Institute, Mr. D. A. Campbell says of the insurance superstitions regarding the use of iron:—

"When the happy day comes in which the fire insurance authorities shall carefully lay down the rules for making a building fire-resisting from its foundations, we shall see the following, amongst other absurd superstitions, knocked on the head, viz:

- 1st, Belief in iron doors, whether double or single;
- 2nd, Belief in iron work rigidly embedded in concrete;
- 3rd, Belief in iron pillars and stone staircases.

Iron doors are a delusion and a snare; and a concrete floor with iron girders rigidly embedded in it is about the best means you could take to ensure a fire reaching every story of the building in the shortest possible time. An ordinary stout deal door can be rendered more "fire resisting" than the best of iron doors, by being covered on each side with wire netting, upon which can be spread one layer of Robinson's cement. This will come cheaper than an iron door, will not warp or displace, and is not so unweildy as iron. Sliding doors are preferable to those swinging on hinges, and if constructed so as to roll on wheels up an incline in opening, closing themselves afterwards by gravitation, or otherwise automatically, they much are much to be preferred.—*The Insurance Monitor.*

THERE is now on view in the parlors of the Hochelaga Bank a magnificent solid sterling silver cup presented by the bank to the Montreal Exposition Company as a prize for the finest carload of export cattle exhibited. The cup stands upon a solid ebony base, and is nearly twenty inches high. It is supported by a tripod of cattle legs, and bears upon its side an engraving of a steer feeding, framed with a wreath of maple leaves. The cover is surmounted by a bull's head beautifully executed in frosted silver, and on the base is an engraved silver tablet bearing the name of the winner of the prize, Mr. James Crowe, and the conditions under which it was won. The Hochelaga Bank is deeply interested in the export cattle trade, and it is a pleasing coincidence that the prize it presented should be won by one of its own customers.

THREE fire insurance companies in Switzerland have agreed to insure collectively the furniture of the poor inhabitants of the communes. Each policy will cover fifty participators, and will guaranty a maximum of 1,500 francs to each person mentioned in it. The insurance will be effected either by an official of the commune in which the property is situated, or by a committee formed for the purpose, who will undertake, on their own responsibility, to collect the premiums and pay them in one sum to the companies.—*London Insurance Observer.*

THE moneyed value of our forests is something incredible to one who has given no thought to the subject. According to Prof. Fernow, of the Government Department of Agriculture at Washington, their annual product is worth ten times all our gold and silver output and three times all our mineral and coal output together. Is not forest preservation from a direct moneyed standpoint alone, worth more attention that it has received? Its indirect importance as a regulator of the rainfall is well known.

HIS MANY friends will be pleased to learn that Mr. A. T. McCord, of Toronto, manager for the London Guarantee & Accident Co., has almost recovered from the attack of illness which prostrated him during and since his recent visit to England. It is expected that the business of opening in the United States will be proceeded with in a few weeks.

It is rumoured in insurance circles that the general agent of an English fire and life company in this city, will shortly be superannuated, and that an entire change in the management will then be made.

A FARMER who gets thirty-five bushels of wheat to the acre thinks he has "a big thing," but really the returns from grain bear no comparison with the profits on small fruit. The *St. Catharines Standard* says: "A good crop of grapes this year will run from six to seven tons to the acre, worth \$50 a ton. The difference in the favor of the grapes is therefore from \$250 to \$300 an acre. And other fruits pay proportionately. That is where the Niagara Peninsula distances all other sections of the province.

ADVICES from London, Eng., state that the special Act of Parliament promoted in the interest of the Sun Fire Office has become a law. In it provision is made for a subscribed capital of \$12,000,000, of which the usual proportion is paid up, and a sweeping clause grants the Sun the right to transact any kind of insurance which is now or may hereafter be known. Unlike some of the recent reorganizations, the Sun has not availed itself of the limited liability feature, and the shareholders, with their immense wealth, will continue as heretofore to be liable for its contracts. In view of the increased powers granted the Sun, its name will be changed to "The Sun Insurance Office," and the identity of the ancient corporation remains the same.—*Daily Commercial Bulletin, N.Y.*

HAMILTON is about to lose one of its oldest manufacturing firms, that of John Stewart & Co., iron founders. This was settled by the property holders of Woodstock, who passed the by-law granting a bonus of \$25,000 and ten years' exemption from taxes and water rates in consideration of the establishment by the Stewart manufacturing company of its business in Woodstock. Among the members of the Stewart manufacturing company will be those who compose the present firm of James Stewart and Co., and the establishment of the company's works in Woodstock means the closing of the firm's business in Hamilton. The property of the firm at Hamilton was getting too valuable for its use as a foundry, being assessed for \$45,000 and the new location is not only more economical, but convenient to the G.T.R. and C.P.R.

JAMES DOLLAR's storehouse and stables in Bracebridge have been burned. Loss \$1,000. Mackay & Co's saw mill, one mile west of Griffin Lake, was burned to the ground on the 14th ult. A fire on the 14th ult., destroyed Robertson's lumber shed at Metcalfe, Ont. Loss \$700; no insurance. The shingle mill on Muskoka Bay owned by A. L. King was burned to the ground a week ago. Insured for \$2,000. Hilliard's shingle mill, Peterboro, Ont., was burned on the 21st ult. Loss \$2,500. No insurance. The planing mill of F. W. Schwendriuan, Drayton, Ont., together with 10,000 feet of lumber have been destroyed by fire. Loss \$5,000. Rollister & Jewitt's saw mill and a large quantity of lumber at Garden River, Ont., was destroyed by fire recently. Loss \$200,000; insurance light. The mills of the St. Lawrence Lumber Co. (Ltd.) of Bathurst, N.B., were totally destroyed by fire on the night of the 23rd ult., together with a large quantity of lumber.

BANK STATEMENTS.

	Aug. 1891.	Sept. 1891.	Sept 1890.
Capital authorized.....	\$75,254,665	\$75,259,665	\$76,086,665
Capital subscribed.....	62,196,034	62,207,94	62,017,062
Capital paid up.....	60,94,811	6,993,299	59,932,678
Amount of Rest.....	23,165,998	23,182,546	21,524,034
LIABILITIES.			
Notes in Circulation.....	32,012,196	34,033,051	35,522,319
Balance due Dom. Govt. after deducting advances for credits, pa. lists, etc.	2,568,088	2,475,130	3,146,418
Balance due to Provincial Govts.....	4,321,172	3,084,718	2,587,654
Public deposits on demand.....	58,553,420	59,60,385	54,79,373
after notice.....	85,531,209	86,018,695	77,645,380
Loans from other bks. in Canada secured	185,000	213,573	239,590
Deposits payable on dem'd, after notice or on a fixed day by other Can. banks.	2,591,698	2,384,272	1,331,516
Balances due to other banks in Canada in daily exchanges.....	399,590	198,987	.....
Balances due to agencies of bank or to other banks or agencies in foreign countries.....	84,885	112,725	153,417
Balances due to agencies of the bank or to other banks or agencies in the United Kingdom.....	2,227,946	1,867,964	2,168,115
Other liabilities.....	28,924	245,783	86,138
Total liabilities.....	188,764,213	190,268,748	178,264,107
ASSETS.			
Specie.....	6,455,536	6,392,616	6,249,115
Dominion notes.....	10,742,883	10,747,583	9,631,807
Deposits with Government for security of circulation.....	843,075	843,075	.....
Notes and cheques on other banks.....	7,065,223	7,109,471	6,903,591
Loans to other bks. in Canada secured.	193,586	268,013	.....
Deposits payable on demand or after notice or on a fixed day in other bks. in Canada.....	2,354,304	2,210,349	3,072,497
Balances due from other banks in Canada in daily exchanges.....	507,255	939,752	.....
Balances due from other banks or agencies in foreign countries.....	17,440,197	18,257,462	13,370,610
Balance due from banks or agencies in U. K.....	3,875,418	4,082,051	3,334,618
Dom. Municipal Securities and British Foreign, Provincial or Colonial public securities (other than Dominion).....	2,594,788	2,594,788	2,553,758
Canadian, British and other railway securities.....	6,197,789	6,155,228	6,604,508
Call loans on bonds and stocks.....	3,660,121	3,846,583	.....
Current Loans and Discounts.....	11,841,809	12,341,950	15,025,436
Loans to the Govt. of Canada.....	184,106,324	185,902,494	178,204,699
to Provincial Govts.....	1,564,866	923,570	673,569
Overdue debts.....	2,953,151	2,758,901	2,523,272
Real estate, other than bank premises, the property of the bank.....	1,084,673	1,093,303	1,019,157
Mortg'g's on real estate sold by the bk.	841,574	832,117	742,243
Bank premises.....	4,372,888	4,391,926	4,089,577
Other assets.....	1,374,479	1,695,692	2,562,669
Total Assets.....	271,069,033	273,391,148	260,700,597
Aggregate of loans to directors and to firms in which they are partners.....	5,692,191	5,646,176	7,473,451
Average specie for month.....	6,330,690	6,388,731	6,263,629
Average Dom. notes for month.....	10,687,367	10,580,322	9,531,514
Greatest circulation during month.....	82,566,089	84,892,811	.....

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

Tuesday, 1st day of December Next.

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

By order of the Board.

J. T. TURNBULL, Cashier.

Hamilton, Oct. 21, 1891.

THE CANADIAN BANK OF COMMERCE.

DIVIDEND No. 49.

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

Tuesday, the 1st day of Dec. Next.

The transfer books will be closed from the 16th of November to the 30th of November, both days inclusive.

R. E. WALKER,
General Manager.

Toronto, Oct. 20th, 1891.

SOME STATISTICS OF STEAM.

According to a recent estimate, four-fifths of the engines now working in the world have been constructed during the last twenty-five years. France owns 47,500 stationary engines 7,000 locomotives and 1,350 steamboat engines Germany has 10,000 locomotives of all kinds, 59,000 stationary engines and boilers and 1,700 ship and steamboat engines. Austria has 12,000 stationary engines and 2,800 locomotives. The force equivalent to the working power steam engines represent is; In the United States 7,500,000 horse-power; in England 7,000,000 horse-power; in France 3,000,000 horse-power; Austria 1,500,000 horse-power and in Germany 4,500,000 horse-power. In these figures the motive power of locomotive engines is not included. Their number in all the world at the beginning of 1890 was 150,000 representing a total of between 5,000,000 and 7,000,000 horse-power, about 6,000,000 horse-power, which, added to other powers, enumerated above, gives a total of 49,000,000 horse-power for the world. A steam "horse power" is equal to three actual horses' power and a living horse's strength is equal to that of seven men. Therefore, the steam engines of the world represent, approximately, the working-power of 1,000,000,000 men, or more than double the working population of the world, the total population of which is usually estimated at 1,455,923,000 inhabitants. Steam has accordingly enabled men to treble his working power, making it possible for him to economise his physical strength while attending to his intellectual development.

The great steel bridge across the Columbia at Vancouver will be one of the most notable as well as gigantic constructions of its kind. It will be 6,000 feet from the Washington to the Oregon shore, will be double tracked with roadway on top for teams, and the whole erected upon pneumatic piers. The pivotal pier, or draw pier, will support a draw giving an opening of as many as 200 feet space on either side for vessels to pass, and the span which is immediately south of the draw span will be 375 feet; the whole structure to be of steel, built ten feet above the high water of 1876, and forty feet above low water. Among the engineering difficulties presented in this undertaking the most notable has been the sandy foundation, rendering it necessary to go down some eighty feet below water to obtain a firm foundation. The estimated cost of this structure is \$4,000,000.

10%, 12%, 13%

IN :: MONTHLY :: PAYMENTS.

MAY-MAZEPPA STOCK. Price, \$1.25 PER SHARE. Regular dividend 1-4 per cent monthly; paid since June \$110,000 in dividends. April dividend, \$12,500.

BATES HUNTER SHARES, par \$1; price 70 cents per share. Monthly dividend equal to 1 per cent. on price. **APRIL DIVIDEND, \$7,500.**

SAN MIGUEL CONSOLIDATED GOLD MINING COMPANY, GENERAL BENJ. F. BUTLER, President; shares, par \$10.00. Price, \$6.00 per share. **DIVIDEND MONTHLY, 5 CENTS PER SHARE — 10 PER CENT. PER ANNUM ON PRICE OF STOCK.**

Send for Information.

All Dividends by Check.

GOLORADO MINING INVESTMENT CO'Y

JAMES GILFILLAN, - - Treasurer.

(Ex-Treasurer of the United States),

AMES BUILDING, - BOSTON

UNDER THE MICROSCOPE.

The eye is a wonderful organ, but all it sees is only a very small part of the whole. As often as it employs lenses of increased power the boundaries of creation are extended. A blur in space is seen to be a nebula of greater suns; and in a dancing mote or fluid drop millions of living creatures are discovered. A million is so many that it would take an expert teller more than a month to count up to it. A thing must be small indeed to exist by the million in one drop. Yet so lives the monad, one twenty-four thousandth of an inch in diameter or so minute that thirteen trillion eight hundred and twenty-four billion (13,824,000,000,000) of them could be stowed in one cubic inch of space. Figures are impotent to express the number of these creatures that would fill the room of an elephant; and in the crust of the earth lie fossil remains of animals many times larger than the elephant. At both extremes the scale of nature's plan seems to touch infinity, the little that is known forbidding intelligence to doubt the existence of unknown greater and lesser series of organic life. Throughout the universe largeness is but the aggregate of littleness, and vast results the outcome of minute causes.

Among the recent products of wire manufacturing is one having a measurement of 1-500th of an inch in diameter—much finer, of course, than the hair on one's head. Ordinary fine wire is drawn through steel plates, a method not adopted, however for the minute work, from the fact that if the hole wore away even in the slightest degree the wire would thus be made larger, which would spoil the job. To obviate any difficulty of this kind the wire is drawn through what is practically a hole in a diamond, to which there is, of course, no wear. These diamond plates are made by a woman in New York, who has a monopoly of the art in this country. The wire is then run through machinery, which winds it spirally with a layer of silk thread that is .0015 of an inch in thickness, being even finer than the wire. This wonderful wire is used in making the receiving instruments of ocean cables, the galvanometers used in testing cables, &c.

A NOVEL FIRE ALARM.—Cases are known of beasts and birds, particularly dogs and parrots, that served as efficient fire alarms, and by giving timely notice of an outbreak of fire saved life and property. But what careful housekeeper in search of a reliable fire alarm would select a ghost? The Countess of Caithness, who, soon after her marriage occupied a castle which Queen Mary Stuart had once owned, tells this spook story; "One night I was about to extinguish the lamp before going to sleep, when I heard a very soft voice, which augmented in force toward the end, call me saying; 'Mary! Mary! Arise, I conjure thee!' I fancied I was dreaming, but I saw clearly at the foot of my bed Marie Stuart who pointed me to the door where my husband slept. I got up and obeyed mechanically. What was my astonishment to see the curtains of my husband's bed in flames! He had forgotten to extinguish a lamp, and one instant more he would have been burned to death."

ENGLISH COMPLICATED WATCHES.—Whether the manufacture of complicated watches is worth cultivating or not, it is quite certain that Clerkenwell London, Eng. is not now open to the reproach that repeaters and perpetual calendars are beyond her scope. Messrs Usher & Cole have just completed a superb eighteen size minute repeater and perpetual calendar, which also shows the phases of the moon, and is absolutely of Clerkenwell manufacture throughout. The cases, including the repeating slide and button, are, by special order, of twenty-two carat gold, a most unusual thing nowadays, for gold of that quality is too soft to withstand prolonged wear.—*The Horological Journal.*

The last issue of the Locomotive Engineers' Monthly gives some very interesting facts in regard the number of Locomotives and cars in use in the United States. "All the Locomotives coupled together in one solid train would be over 300 miles long. Then add the passenger cars and we would have 300 miles more; and if we wanted a huge mixed train and were to put in all the

Several good reasons WHY the Trade should handle

MELISSA RAINPROOF COATS

Instead of RUBBER COATS.

MELISSA Coats will always be found good sound reliable stock and will not deteriorate in value.

MELISSA Coats will not get stiff, hard and worthless after being on the shelves a few weeks as Rubber Coats generally do.

MELISSA Coats will never be brought back by customers, a few days after purchase, with sleeves and collars off as rubber coats frequently are.

MELISSA Coats are full value for their price simply as ordinary cape overcoats leaving out of account altogether their GREAT value as rainproofs.

As MELISSA Coats are sold to all dealers at uniform prices, no one can undersell his neighbor.

IT WILL PAY dealers to see these goods before placing orders for waterproofs.

Spring Samples are now in the hands of Travellers in all parts of the Dominion.

MELISSA MANUFACTURING CO.

J. W. MACKEDIE & CO., Montreal, } WHOLESALE AGENTS
FOR THE DOMINION.

box, flat and every other kind of freight car, our train would be more than 7,000 miles long. The passenger cars could carry more than 1,600,000 people, and upon the freight cars could be loaded the weight of all the pyramids of Egypt and all the state capitols of the U. S."

The possibilities of electric transmission of power long distances has been best exemplified at the electric exhibition at Frankfurt on-the-Main in Germany. There electric power has been transmitted from Lauffen on-the-Neckar to Frankfurt, a distance of over 108 miles. A high tension current is used, the maximum of which is 16,000 volts. A Lauffen the current is generated by a Brown generator of low potential, then transformed in an oil transformer to a high tension and conducted to Frankfurt by 3 overhead $\frac{1}{2}$ inch copper wires with triple oil insulators. Here it is again transformed into a low tension current, which is used for running incandescent lamps and electric motors. The enterprise in all cost about \$200,000 and is eminently successful

Financial.

MONTREAL, Thursday Evening,

Oct. 22nd, 1891.

There is no change in the Bank of England rate, which remains at 3 per cent. Money is easy in London as, although shipments of gold to the United States continue, half a million sterling is now on its way to England from Brazil and another half million will follow a fortnight hence. Bills, too, are scarce and discounts are doing at $2\frac{1}{2}$ for sixty days $2\frac{3}{4}$ for three, $2\frac{1}{2}$ for four, and $3\frac{1}{2}$ for six months respectively. Bar silver is at 44 9-16d, and rupee paper is better on easy money. The street rate on call is $\frac{1}{2}$ per cent. In New York the tone is also easier. (The receipts of gold

since the 12th September are \$19,729,105, of which nearly two millions came in during the past week, so that there is a growing feeling of confidence. Money on call runs from $3\frac{1}{2}$ per cent. Time money is easier at 4 per cent for sixty days, $4\frac{1}{2}$ per cent for four months, and 5 per cent for six months on prime Stock Exchange collateral. Commercial paper dull. Prime endorsed bills receivable are quoted at $5\frac{1}{2}$ @ $6\frac{1}{2}$ per cent, and first-class single-name paper at $6\frac{1}{2}$ @ $7\frac{1}{2}$ per cent. In this market call loans continue unchanged at $4\frac{1}{2}$ @ $4\frac{1}{2}$ per cent, with commercial paper ruling at $6\frac{1}{2}$ @ $7\frac{1}{2}$ per cent according to name and date. Sterling exchange is irregular, and a further decline in rates would ordinarily result in further shipments of gold from Europe to New York, were it not that as money is growing easier there in spite of the demand for harvest purposes these shipments may be delayed until a revival of speculation absorbs enough of the capital now accumulating to stiffen the market again.

In the meantime we quote sterling sixties at $8\frac{1}{2}$ @ $\frac{1}{2}$ between banks, and $8\frac{3}{4}$ @ $\frac{1}{2}$ over the counter. Demand 8 13-16 @ 15-16, and 9 @ 9 $\frac{1}{2}$. Cables 9 $\frac{1}{2}$. Posted rates in New York are 4.81 $\frac{1}{2}$ and 4.84 $\frac{1}{2}$. Actual rates are 4.80 $\frac{1}{2}$ @ $\frac{1}{2}$ and 4.83 $\frac{1}{2}$ @ $\frac{1}{2}$. Cables 4.84 @ $\frac{1}{2}$. Commercial paper 4.78 $\frac{1}{2}$ @ 4.79. Documentary bills 4.78 $\frac{1}{2}$. Francs are quoted at 5.26 @ $\frac{1}{2}$ for long and 5.22 @ $\frac{1}{2}$ for shorts; reichsmarks 95 @ 95 $\frac{1}{2}$ for short and 94 $\frac{1}{2}$ @ 94 $\frac{1}{2}$ for long; guilders, 39 $\frac{1}{2}$ @ 39 $\frac{1}{2}$ for long, and 40 @ 40 $\frac{1}{2}$ for short. New York funds are at 1-16 @ 1-10 between banks, and 4-16 @ 5-16 over the counter. A very fair volume of business is reported on the Stock Exchange where speculation is stimulated by easy money. The

principal stock dealt in was Commercial Cable which, thanks to the energetic booming of the New York Herald, was forced up four points to 129 $\frac{1}{2}$ during the week. Over 3,000 shares changed hands, but there seems to be an impression that values have now gone high enough, considering the dividends paid by the company, and possibly a drop may be next in order. Telegraph was also active and sold up to 112 $\frac{1}{2}$, from which point it dropped perpendicularly to 111; the advance and decline being both purely speculative. Some 1,400 shares of Pacific were also handled; the stock closing at about half a point under last Thursday's quotations. Grand Trunk Firsts closed weak at 71 under discouraging traffic returns. Outside of these five stocks the business done was principally in small lots for investment.

Banks.	No. Shares	Highest price.	Lowest price.	Average this week	last year
Hochelaga	58	115	115	97	
Jac Cartier	74	102 $\frac{1}{2}$	102 $\frac{1}{2}$	....
Merchants	58	151 $\frac{1}{2}$	151	146	
Montreal	61	227	226	227 $\frac{1}{2}$	
Peoples	50	100 $\frac{1}{2}$	100	98 $\frac{1}{2}$	
Quebec	6	121 $\frac{1}{2}$	121 $\frac{1}{2}$	....
<i>Miscellaneous.</i>					
Bell Telephone ...	50	138	137	....
Can. Shipping Co. ...	3	50	50	....
Com'l Cable	3,078	129 $\frac{1}{2}$	125 $\frac{1}{2}$	....
Corporation 4 $\frac{1}{2}$...	1,000	100	100	....
Gas	168	204	203	203	
" (new stock) ...	12	185	185	....
G. T. R. 1st Prefs ...	£1,000	71	71	....
Pacific	1,414	89 $\frac{1}{2}$	88 $\frac{1}{2}$	76	
Richelleu	125	54 $\frac{1}{2}$	53 $\frac{1}{2}$	53 $\frac{1}{2}$	
Royal Electric ...	10	125	125	....
Street Railway ...	17	185	185	178	
Telegraph	735	112 $\frac{1}{2}$	110 $\frac{1}{2}$	98 $\frac{1}{2}$	

C. J. McCuaig,
Toronto.

B. 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

MONTREAL WHOLESALE MARKETS.

MONTREAL, THURSDAY EVENING,
Oct. 22nd, 1891.

The fine weather which has prevailed during the past week has been a distinct drawback to trade. Farmers are still at work in the fields and such lines as dry goods, groceries, and boots and shoes, have suffered in consequence. In dry goods and shoes-travellers on the sorting trips report stocks still practically unbroken, and merchants unwilling to buy; while the fact that but little of the crops have been marketed as yet, renders remittances still a subject of complaint. In iron and the heavy metals not even the near approach of the close of navigation can galvanise the market into activity; but in cement the prospect of higher Western freights has rendered the demand a brisk one. The butter market is strong at outside figures for finest makes, although the deadlock between holders and shippers in cheese still continues. Apples are a little firmer and the receipts from the first shipments of fall stock to Liverpool are encouraging. Coarse grains are active, but flour is dull and moving only in a jobbing way. Pork and provisions are in small supply and well held, although the late arrivals of dressed hogs met with a chilling reception. Business in heavy chemicals is brisk and such lines as sal-soda and bleaching powder are considered good property at present figures. Hides continue at the decline of last week, and in view of the prices ruling in Toronto are hardly likely to advance again just yet. Eggs are strong in face of a steady demand and a diminishing supply. Wool is quiet and fleece is neglected. Coal oil is very active, while hops are a drug in the market.

BUTTER AND CHEESE.—The cheese market continues quiet and dull and British buyers cannot be brought to see that the stock now arriving represents cheese bought on the basis of 9½@10c in the West and therefore that they must pay more for it if holders are to make a profit. The English cable remains obstinately at 47s and buyers show no anxiety to make purchases while holders profess to be confident in the future. It is coming to be a trial of strength between the two and with abundance of cheap fruit and a large pack of canned goods the odds are against holders. The exports of the week are 1,987 boxes to Liverpool, 381 to Glasgow, 1,227 to Bristol, and 3,000 to Hull. Total, 16,577. About 5,000

BURNS & LEWIS

Wholesale Clothiers,

LONDON, - ONTARIO

The Largest Manufacturers of

Children's, Boys' and Youths' CLOTHING

IN CANADA.

We make a SPECIALTY of this line of CLOTHING, and buyers would do well to see our Samples before placing orders elsewhere, as we aim to show something NEW each season.

All the leading retail houses of the Dominion carry a stock of our goods.

Our Travellers are now on the road in Ontario, the Maritime Provinces and Quebec.

hexes held over for next week's London boat. Prices, of course, are purely nominal; but we quote finest September 10c, and finest August and September 9½@10c. Fine 9½@10c. The butter market remains strong and steady. Late made creamery is moving at 22c@23½c and finest Townships at 17c@18½c. For Western dairy 14½c@15c is the ruling figure. The demand is strengthening and sellers hold out for top figures for finest.

CEMENT.—There is a decided improvement in the position of cement. There were no arrivals from sea during the week, and owing to the coming advance in Western freight rates, a brisk business has been done both on local and Western account, and the supply is getting nearer to the demand. Prices remain at \$2.40 @ \$2.50 for London brands, \$2.35 @ \$2.45 for Newcastle, and \$2.25 @ \$2.35 for Belgian brands. Firebricks are moving off freely at a range of from \$18.50 @ \$23 per thousand, as to brand and quality.

DRY GOODS.—Remittances have improved as the month wears on but they are still a marked subject of complaint, and at present there seem no grounds upon which to base any hope of an improvement so long as the farmers are able to work in their fields. Travellers are doing better, and in the districts west of Toronto there is more disposition to buy, but the delay of freight by the railroads in that section seriously injures business. Freight reaches Toronto smartly enough, but from that point west complaints accumulate of delay in transmission of goods. This is a point the traffic managers would do well to look into. The city and suburban retailers report an active trade and the volume of their over-turn is certainly in excess of that of last year. Canadian manufacturers, too, are well sold up, and orders for next spring are coming in fairly freely. Buyers in Great Britain report prices in England and on the continent firm, and there is no expectation of any weakness in values on that side of the Atlantic.

EXPORT APPLES.—Returns from Liverpool for the first shipments of fall stock show that they netted \$2.50 @ \$2.75 per barrel. This is a very fair figure compared with a year ago. During the past week the shipments from this port aggregated 43,238 barrels; 28,064 to Liverpool; 10,569 to Glasgow, and 4,605 to London. When these heavy shipments arrive we shall have a good test of the volume of British demand.

GRAIN AND FLOUR.—A good demand can be quoted for all coarse grains and the local market is decidedly stronger. Holders ask as follows: No. 2 hard Manitoba \$1.05@1.07, No. 3 hard 97c; No. 2 Northern, \$1.04; peas, 73½c per 66 pounds in store, 74½c afloat; oats 32c@32½c per 34 pounds; corn, 68c@69c duty paid; feed barley, 48c; good malting do, 57c @59c. The flour market also continues firm,

Leading Wholesale Trade of Montreal

CARSLEY & CO.

WHOLESALE DRY GOODS

MONTREAL.

UNION SHIRTINGS,
ALL-WOOL SHIRTINGS

WHITE FLANNELS,
SAXONY FLANNELS
SCARLET FLANNELS

CASHMERE FLANNELS
GERMAN FLANNELS

UNBLEACHED LINENS
BLEACHED LINENS
TOWELINGS,

LINEN TOWELS
COTTON TOWELS,
GLASS LINENS

LINEN SHEETINGS,
COTTON SHEETINGS
PILLOW LINENS,

PILLOW COTTONS
&c., &c.

Carsley & Co.

Wholesale Dry Goods,

113 St. Peter Street,
MONTREAL,

AND

18 Bartholomew Close, London, Eng.

but there is but little enquiry except for jobbing lots and prices rule largely nominal at \$5@5.25 for patents and \$4.75@5 for strong bakers. In Chicago the increase of 4,100,000 bushels in the visible supply has made the bears rampant, but those who sold too heavily in anticipation of a slump were nipped at the close of the day when they came to cover. Besides the strength in oats the shipping demand has been a large one and this has helped the market. Corn is stronger owing to higher cables and the firmness in other markets. Oats were in strong demand for export owing to a rumour that their export from Russia would be prohibited and 1,500,000 bushels were taken for export in Chicago. The Mark Lane Express in its weekly review of

TOWN OF AMHERST

Tenders for Water Debentures.

TENDERS WILL BE RECEIVED FOR Water Works Debentures for the amount of Sixty Thousand Dollars. Said Debentures are issued under authority of an Act of the House of Assembly of Nova Scotia, passed 19th May A. D., 1891.

Sixty Debentures of \$1000.00 each to run from 20 to 30 years, tenders to state rate of interest for debentures at par. Interest payable half yearly unless to specify amount in sums of \$1000.00 or multiples thereof, and will be received up to THURSDAY, NOVEMBER 5th, '91, at 12 o'clock noon, addressed to the Chairman of Water Commissioners and marked "Tenders for Debentures." The Commissioners do not bind themselves to accept the lowest or any tender.

The Bank of Nova Scotia will pay interest coupons at par at Montreal, Halifax, St. John and Amherst.

N. CURRY, Chairman,
T. R. BLACK,
R. O. FULLER, Secty,
Water Commissioners.

Amherst, Oct. 8, 1891.

\$152,000

Town of Lindsay Consolidated Debentures for Sale.

THE TOWN OF LINDSAY INVITE offers for the purchase of the whole or any part of \$152,000 Consolidated 4½ Per Cent. Debentures, payment extended over a period of 35 years, authorized by 54 Victoria, Chap. 71. The moneys will be required as follows:—\$10,000 1st Dec., 1891; \$20,000 1st Oct., 1892; \$20,000 1st Oct., 1893; \$35,000 30th June, 1894, and \$8,000 7th Feb'y, 1901. Tenders will be received by the undersigned up to the 10th DAY of NOVEMBER NEXT.

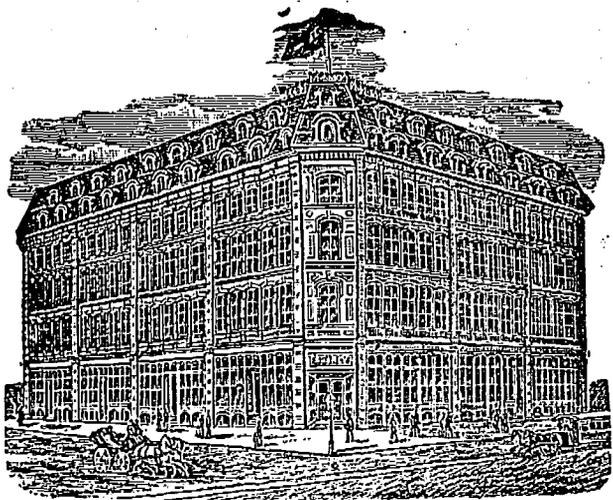
FRED. KNOWLSON,

Lindsay, Oct. 10, '91. Town Treas.

the British grain trade says: English wheats have fallen to 35s 7d, a decline of 1s 1d on the week. The country markets report that fine quality wheat is extremely rare, fetching higher values. The prices of foreign wheats are in buyers' favor. Fine California is in demand at 44s 9d and fine Oregon at 45s 1d. The total imports of breadstuffs since the harvest amount to 2,824,702 quarters, against 2,816,292 quarters at the same time in 1890. Barley and oats are each firm at an advance of 6d. Corn is irregular and prices have generally favored sellers. Beans and peas are steady. At Wednesday's market the continued wet weather further cheapened the poorer English wheats, the bulk selling at very low prices. The quotations were from 28s@34s. Good dry wheats sold at 35s. Foreign wheats were a shade firmer. New American flour was in request. Grinding barley was 6d dearer. Corn and oats were 1s higher on the spot. Beans and peas were firm. Oil seeds were 1s per quarter better. Oilcake was 10s per ton dearer.

GRAPESEEDS.—There is no change to report in sugars. Lowest prices are still 3½c for yellows and 4½c for granulated. The rush of new dried fruit, ex the direct steamers, into market has sent prices down with the run, and instances are reported of Valentias selling under cost. A good deal of the fruit appears to have been rain-damaged, and its general quality indefinite. We quote 5½@5½ cents for new Valentias, but a buyer could do better than this if he went the round of the market. Layer raisins have been getting worse in quality every year. Unscrupulous packers in Donia purchase low grade fruit at \$2 per cental, pack it in boxes, top it off with a little fine fruit, and label it layers. The result is the trade here regard them with suspicion. Sultanias are now in and may be quoted at 8@10 cents according to quality. There is con-

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



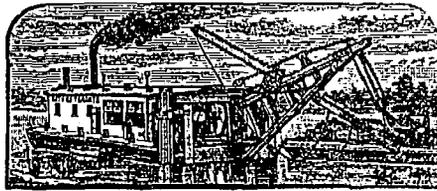
Our Travellers with Samples for the
SPRING and SUMMER SEASON
of 1892 are now on the road.

H. SHOREY & CO., WHOLESALE CLOTHIERS

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

M. BEATTY & SONS,
WELLAND, ONT.

Dredges, Derricks, Steam Shovels,



Hoisting Engines,

Horse Power Hoisters,

Stone Derrick Irons,

Centrifugal Pumps

And other plant for Contractors' use.

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

siderable enquiry for the better grades of Japan teas and fine grades, being the first to come in and the first to go out, are necessarily running short. Molasses we can hardly quote, as some houses are still cutting it. Perhaps 37@38c may be given as the price for Barbadoes; but there is very little demand as syrups are low, and consequently the consumption is diminished. Spices are firmer, and the cold weather is imparting more strength to canned goods. Although the pack of tomatoes in this province has been enormous it has not proved so in the West, and consequently it is possible there will be an outlet for our pack in Ontario later on. Sales have been made here at 95c@\$1, but Western men are asking \$1.02½ and \$1.17½ laid down. The demand all depends upon the price. If the retail grocer can afford to sell tomatoes at 10c per tin the demand will be large, but the moment the retail price goes above that the call for them falls off at once. Canned salmon are firm at \$1.40@\$1.45. Taken all round business is not brisk. The fine weather has prevented trade by keeping the farmer in his fields.

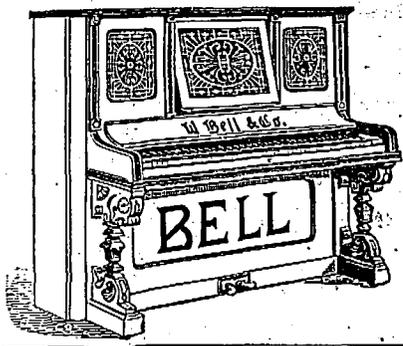
HEAVY CHEMICALS.—There is considerable business doing in the heavy chemical lines. Holders are not anxious sellers of sal soda at present figures. The stock is small and could not be replaced, and it is predicted that \$1 will be the inside figure before long. Copperas is fairly firm at 75 cents @ \$1 in original packages. Tin crystals, 20 @ 25 cents. Bleaching powder is strong at 2½ cents on spot. Red brimstone is scarce and enquired for at 2½ cents, and flour sulphur is wanted at 2½ @ 2½ cents. Sugar of lead is firm at £30 for white and £19 for brown.

HOPS.—There is very little demand for hops, and buyers only operate in a hand-to-mouth way. We could not quote higher than 15 cents, and, even at this figure, buyers will not buy ahead of requirements.

FISH.—There is a fairly active demand for fish in the face of limited supplies. Oysters are slightly dearer and we quote \$2.50@ \$3 for the ordinary run of Malpeques and \$4.00 for hand picked. For fresh salmon we quote 15@16 cents. Haddock and cod 4@5 cents. Salmon trout and whitefish, 7@8c. Sturgeon and pike, 6c. Halibut, 12c. Dore, 10 cents. Bluefish, black-bass, and sea-bass, 10c. Striped bass 15@16c. Boiled lobsters 13@14c per lb. Live lobsters 12@13c. Finnan haddies 7½@8c per lb. Oysters continue to come in freely, and the direct schooners from Malpeque are now in harbor. A quotation of \$1.75@\$2.25 per barrel for ordinary run, and \$4 for hand picked would cover the market. Bulk oysters run at \$1.60 for standard, and \$1.80 for selects. Salt fish are fairly active. No Labrador herrings are in the market yet, but prices are anticipated at \$5.50 @ \$6. Green cod are in very small supply and \$5.50 is offered freely. Medium dry cod in 100 pound cases sells at \$3. British Columbia salmon in barrels, \$12, in half barrels, \$6 25. Labrador, \$15 in barrels, \$8 in half barrels. Mackerel, \$20 per barrel, \$10 in half barrel, \$1 50 per kit. No. 1 Labrador herring, \$5 50 per brl., \$2.50 per half brl. Halibut, \$5 in half brls. Salmon trout, \$4.50 in half brls. White fish, \$5. Haddock, \$5. Canned fin n haddies are selling at \$1.40 per dozen and \$5.50 p-r case. Smoked herrings, 16½@170 per box. Boneless cod, 6c@6½c in 14 lb. boxes. Cape Breton herrings \$6 per barrel. Newfoundland herrings \$5. Boneless fish in boxes 4@5c per lb.

FRUIT.—Apples are somewhat dearer in this market, and we quote fall stock at \$1.75@\$2. Winter stock sell at \$2@\$2.25, and Fameuse at \$1.25@\$2. Grapes are stiffer. For blue 3c per lb, and for reds 3½c per pound are the ruling figures. Pears are scarce and good varieties command \$5@\$8 per barrel. Quinces

ESTABLISHED 1864.



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FACTORIES—Montreal, 70 Albert Street; Cape Cove, Gaspe Co.; New Port, P.Q.; Pabau, P.Q.; Seal Cove P.Q.; Little Shuinegan, N.B.

sell at 50c per basket. Peaches are now over and only a few stray baskets are reaching this market. Canadian onions sell at \$1.50@\$2 per barrel. Potatoes are the turn dearest. We quote to-day 45c per bag in car loads, and 50 @55c in retail lots.

HIDES.—Hides are very quiet, and values continue at the drop of last week—that is, 5, 4, and 3 cents for buying, and 6, 5, and 4 cents for selling after curing, inspection and sorting. In Toronto they are selling freely at 5½ cents, but, as the inspection in this city is more uniform and as there is a difference here of one cent between No. 1 and No. 2 grades instead of ½ cent, as there, our hides are fully as cheap to tanners. Calfskins are now out of this market altogether. Sheepskins continue very dull and although prices are nominally the same, there is but little business doing.

IRON AND HARDWARE.—Nothing is doing in the heavy metals in this market, and advices from the States indicate a similar condition of affairs there. It might be thought that buyers would be anxious to operate previous to the close of navigation, but even a cut in prices does not seem to tempt them, and we hear of no sales of pig iron during the week. Bar iron is unchanged. There are practically no tin plates in the market, and arrivals are absorbed as soon as landed. In Wales the tin plate situation is firm and cokes are cabled at 13s 3d, and charcoals at 14s 3d@14s 9d, according to grade. Black sheets are very firm, and makers ask £7 15s for common blacks. On this side the import demand is over, importers are afraid to buy too many; but stocks are short all round, and before spring buyers will find that out. Terns plates are in heavy stock and the demand for them is dull. The call for terns plate is purely from the country, as in this city gravel and granite iron roofs are the only ones used, and the slackness of demand for terns shows that there is less building going on in the country than usual. Nails are being out as usual, and may be quoted all the way from \$2@\$2.15 as the basis. There are rumors that \$1.95 has been accepted, but this is denied in the trade. Ingot tin is still scarce. We quote 22½@23c as the inside figure.

LEATHER AND SHOES.—It is now between seasons in the shoe trade and as a consequence

very little is doing in leather. Most of the large manufacturers are getting out their spring samples and preparing for stock-taking later on. Travellers out on the sorting trip have done but poorly. The weather has been too fine to create any demand for shoes, and the trade complain that it will take some weeks of wet weather before there will be any run on their stocks. In the meantime only a small jobbing trade is reported from the "swamp," and prices are so mutilated in order to secure sales that our quotations are necessarily largely nominal.

OILS, PAINTS AND GLASS.—Oils are neglected and what business is doing is only in a retail way for immediate requirements. In a wholesale way seal oil brings 43½c but it is in full supply, and cod oil, although not so plentiful, is still only bought when actually needed. Turpentine is dearer and holders are asking 56 cents as the inside figure. Linseed oil still continues weak at 60 cents for raw and 64c for boiled, and round lots have changed hands under these figures. Newfoundland cod liver oil continues a drug in the market as chemists will not handle it, and the petroleum oils are moving slowly out under a weak jobbing demand. Glass continues unchanged at \$1.35 for first break in 100 box lots, and \$1.40 in smaller parcels. Other sizes in proportion. Paints are dull, and in spite of the usual fall demand business continues within narrow limits.

PETROLEUM.—Crude is now quoted at \$1.35 @½ for spot; and \$1.33 for forwards. Refineries are rushing and prices continue very firm. For Canadian refined we quote 12c in Petrolea, 14½c in car lots at Montreal and 15c for single casks; American, 20½c in car lots, 21½c in 10 barrel lots, 21½c in 5 barrel lots and 22c for single barrels, 2 per cent off for cash; American benzine, 23@25c, and Canadian, 11½@15c.

PROVISIONS AND EGGS.—Notwithstanding the ease in Western markets the demand for pork continues firm at good prices, and as stocks are light, holders are sold in their views at \$17@\$17.25 for short cut, and \$14.50@\$14.75 for western mess. Dressed hogs are now coming forward, but buyers display no anxiety to take hold of them. For choice light weights

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A VACANCY to be filled by married man of 15 years' experience in one of the first Houses in Canada. Is a thorough and reliable Book-keeper, Cashier or Sec'y, and would be willing to commence low with prospects. Wholesale or Insurance office preferred. Salary discretionary. References unexcelled.
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about \$6.40 would be paid. Partridges are in strong demand, and firsts are eagerly picked up at 50@55c per brace. Receipts of eggs are light and the demand a strong one. As a consequence the market is very firm at 14½@15c for round lots, and 16c for single cases. In Chicago provisions have experienced their usual fall break in values. This is due to the weight of old pork now weighing down the market. A large surplus was packed last winter and it will have to be got out of the way at cheap figures, but that fact will probably discourage active packing of barreled pork this season, and it may be remembered purchases of regular pork, for any time after New Years, will have to be filled from new packing. In Chicago the hog market closed 5 cents lower at the following: Light mixed, \$3.75@\$4.40; mixed packing, \$3.90@\$4.45; heavy shipping, \$3.90@\$4.50; rough grades, \$3.90@\$4.20. In Liverpool the market closed easier at. Pork, 5s 3d; lard, 33s 6d; bacon, 37s@38s 6d; tallow, 26s 9d.

Wool.—The only feature in the wool market this week, was the sale by auction of 127 bales greasy Cape wool sea-damaged ex "Hedwig" at Boston. The prices realized were as follows:—17 bales at 11½c; 20 do., at 12½c; 17 do. at 12½c; 12 do, 12½c; 20 do, 13c; 24 do, 13½c, and 17 do, 13½c. There is very little demand for Canadian fleece wools, and holders seem generally to have paid too high prices to farmers for them. Pulled wools move off actively at 24 cents, and there is a steady jobbing demand for Capes at 14½@15 cents. Fleece is nominal at 18@21 cents.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, Oct. 22nd, 1891.

There has been a fair movement in general merchandise this week. Increased orders are reported in dry goods, groceries and hardware, and the turnover is fairly satisfactory, although probably not as great as had been anticipated. The movement of grain continues slow for the season, and the disposition is to hold it. The decline in price of wheat in Britain and the States, has the tendency to depress values here, and millers seem inclined to wait. Exporters are paying the best prices. Money in fair demand, with com-

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Deposit with Dom. Gov't, - 57,000

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mercantile paper discounted at 6½ @ 7 per cent, and call loans stiff at 5½ @ 6 per cent. Sterling exchange is steady. There is very little speculation in stocks. A few local bank issues and Commercial Cable are higher. Following are the closing bids as compared with last Thursday:—

Banks.	Bid Oct. 22	Bid Oct. 15.	Loan Cos.	Bid Oct. 22.	Bid Oct. 15.
Montreal.	226	215	Bldg. & Loan...	116	119
Ontario...	113	113	Can. Landed...	125½	125½
Toronto	226	225	Can. Sav.	199	198
Merchants.	150	149	Dom. Savings...	91½	91
Commercial.	139½	132	Franchola	144	...
Imperial...	179	174	Huron & Erie...	160	16
Dominion	244	244½	Imperial Loan...	123	123½
Standard.	163½	164	Peoples...	117	117
Hamilton.	169	165	Union...	134	124

BUTTER.—There is but little change in this market, with supplies moderate. Choice dairy tub jobs at 18c @ 19c, and medium at 14c @ 15c. Creamery 22c @ 23c. Eggs in good demand and higher, with sales of good stock at 16½ @ 17c per dozen in case lots. Cheese steady at 10c per lb. in a jobbing way.

DRESSED HOGS.—The receipts are still small and prices steady. Good to choice heavy packing \$5.85 @ \$6.25. A few extra butchers sold as high as \$6.40.

FLOUR AND GRAIN.—The trade in flour is very quiet and prices unchanged. Straight rollers are quoted at \$4.25, and extras at \$4 @ \$4.05; Manitoba patents at \$5.40, and

STOCKS AND BONDS.

NAME.	Rate	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividend.	Per Cent Prices Oct. 23.	Cash Value per Sh
Brit. North America...	\$ 243½	\$1,868,666	4,868,666	1,289,666	8½	April Oct	153	371 79
Can. Bank Commerce...	50	6,000,000	6,000,000	900,000	3½	June Dec	132	66 00
Commercial, Manitoba...	200	587,200	864,150	20,000	3½	2 May 2 Nov	100	...
Commercial, Nfld.	200	806,000	806,500	165,000	4½	30 June 31 Dec	400	400 00
Commercial, Windsor...	40	500,000	260,000	25,000	3	...	105	42 60
Dominion...	50	1,500,000	1,500,000	1,300,000	5	1 May 1 Nov	244½	122 25
Du Peuple...	50	1,200,000	1,200,000	425,000	3	3 Mar 3 Sept	106	50 00
Eastern Townships...	50	1,500,000	1,466,684	600,000	3½	2 Jan 2 July	140	70 00
Federal...	100	1,250,000	1,250,000	in liquid	ation	...	...	...
Hamilton...	100	1,232,500	1,217,610	604,878	4	1 June 1 Dec	169	169 00
Hochelaga...	100	710,100	710,100	160,000	3½	June Dec	115	15 00
Imperial...	100	1,877,700	1,771,505	885,415	4	June Dec	180	180 00
Jacques Cartier...	25	800,000	600,000	150,000	4	2 June 2 Dec	102½	25 68½
Merchants' Can.	100	5,798,200	5,798,200	2,510,000	4	2 June 1 Dec	161½	151 85
Merchants, Halifax...	100	1,000,000	1,100,000	275,000	4	1 Aug 1 Feb	181	121 25
Molson's...	50	2,000,000	2,000,000	1,100,000	4	1 April 1 Oct	150	8 00
Montreal...	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	236	452 10
Nationale...	30	1,200,000	1,200,000	...	2	1 May Nov	80	24 00
New Brunswick...	100	500,000	500,000	440,000	6	1 Jan 1 July	249	249 00
Ontario...	100	1,500,000	1,500,000	280,000	3½	1 June 1 Dec	113	113 00
Ottawa...	100	1,000,000	1,000,000	425,000	4	1 June 1 Dec	140	140 00
People's of N. B.	20	180,000	180,000	100,000	4	Jan July	112	22 25
Quebec...	100	2,500,000	2,500,000	500,000	3½	June Dec	121½	121 40
St. Stephen's...	100	200,000	200,000	35,000	2	April Oct	...	...
Standard...	50	1,000,000	1,000,000	500,000	4	Jan July	165	82 50
Toronto...	100	2,000,000	2,000,000	1,600,000	5	1 June 1 Dec	226	226 00
Union, (Halifax)...	50	500,000	600,000	40,000	3	...	118	59 10
Union of Can.	100	1,200,000	1,200,000	200,000	3	2 Jan 2 July	86½	86 50
Ville Marie...	100	600,000	479,257	20,000	3	2 June 1 Dec	95	95 00
Western Bank of Can.	100	600,000	357,706	75,000	3½	1 April—Oct	99	110 00
Agri. Sav. and Loan Co.	50	680,000	619,122	98,000	3½	1 Jan 1 July	...	...
Brit. Can. Loan & Inv. Co.	100	1,620,000	322,412	60,000	3½	1 Jan 1 July	114	114 00
Brit. Mortg. Loan Co.	100	450,000	289,036	52,000	3	2 July	...	...
Building and Loan Assoc.	25	750,000	750,000	100,000	3	2 Jan 2 July	110	27 50
Canada Cotton Co.	100	2,000,000	2,000,000	...	...	May Aug	50	50 00
Can. Landed & Nat'l Inv't Co	50	1,500,000	663,990	158,000	...	2 Jan 2 July	126	63 00
Can. Perm. Loan and Sav.	50	5,000,000	2,600,000	1,550,156	6	1 Jan 1 July	198	99 00
Can. Sav. and Loan Co.	50	750,000	681,079	150,000	7	June Dec	119	69 50
Central Can. Loan & Sav. Co	100	2,000,000	800,000	192,000	3	Jan July	124	124 00
Dominion Sav. and Inv. Co.	50	1,000,000	918,250	...	3	30 July 31 Dec	91½	45 75
Dominion Telegraph Co.	50	1,000,000	1,000,000	...	1½	15 Jan—Qty	89½	44 50
Dundas Cotton Co.	100	500,000	500,000	...	...	...	128	128 00
Farmer's Loan and Sav. Co.	50	1,057,250	611,480	112,500	3½	May Nov	125	62 50
Freehold Loan and Sav. Co.	100	3,221,500	1,107,100	629,000	4	1 June 1 Dec	144	144 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	255,000	3	2 Jan 2 July	122	125 50
Home Sav. and Loan Co.	100	1,500,000	150,000	66,000	3½	2 Jan 2 July	...	...
Hochelaga Cotton Co.	100	2,000,000	1,000,000	...	5	March—Qty.	...	...
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	3	2 Jan 2 July	160	80 00
Imperial Loan and Inv. Co.	100	628,850	628,900	106,000	3½	8 Jan 8 July	124	124 00
Landed Banking and Loan.	100	700,000	493,000	80,000	3	2 Jan 2 July	122	122 00
Land. & Can. Loan and Ag.	50	5,000,000	700,000	360,000	4	15 Feb 15 Sept	123	64 00
London Loan Co.	50	679,700	622,650	60,000	3	31 Dec 30 June	109	54 50
London and Ont. Inv. Co.	100	2,452,700	490,540	115,000	3½	2 Jan 2 July	117	117 00
Manitoba Inv. Assoc.	100	100,000	100,000	8,000	4	Jan July	107	107 00
Manitoba Loan	100	1,250,000	312,500	111,000	3½	Jan July	109	109 00
Montreal Telegraph Co.	40	2,000,000	2,000,000	...	4	2 Jan—Qty	107½	42 90
Montreal City Gas Co.	40	2,000,000	2,000,000	...	6	15 April 15 Oct	203	91 20
Montreal Street Ry. Co.	50	600,000	600,000	...	4	6 May 6 Nov	185	92 50
Montreal Cotton Co.	100	800,000	800,000	...	3	Qty	110	95 00
Montreal Loan and Mortg.	50	1,000,000	500,000	...	3½	15 Feb 15 Sept	125½	62 50
National Investment Co.	50	1,700,000	425,000	30,000	3	31 Dec 30 June	...	...
Ont. Indus. Loan and Inv.	100	466,800	314,491	185,000	3	30 June 31 Dec	...	...
Ont. Loan and Deb. Co.	100	2,000,000	1,200,000	379,000	3½	1 Jan 1 July	127	127 00
People's Loan and Deb. Co.	50	600,000	589,322	107,000	3½	1 Jan 1 July	117	58 50
Real Est. Loan and Deb. Co.	50	800,000	477,209	5,000	...	Jan July	53	53 00
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000	...	3	9 Feb 15 Sept	53½	53 7½
Royal Loan and Sav. Co.	50	500,000	470,000	67,000	4	Jan July	120	65 00
Starr Mfg Co., Halifax	100	200,000	200,000	...	5	March	25	25 00
Toronto City Gas Co.	50	800,000	800,000	...	2½	1 Feb—Qty	174	87 00
Union Loan and Sav. Co.	50	1,000,000	627,000	215,000	4	1 Jan 1 July	154	67 10
Western Can. Loan & Sav.	50	3,000,000	1,400,000	700,000	5	Jan July	178	89 00

strong bakers' \$4.90. Wheat quiet and unsettled. Standard white and spring are quoted out ide at 89c @ 90c. No. 2 Manitoba hard sold at \$1.06½, No. 2 Northern at \$1.01, and No. 1 regular at 92c. Barley steady; No. 2 sold at 43c, and No. 3 extra sold here at 42c. Oats firm, with sales of mixed outside at 28c, and white at 29c; on track, cars are quoted at 31c. Peas sold at 56½c north and west. Rye is nominal at 80c. Oatmeal easy at \$3.75 @ \$3.85 for jobbing lots of ordinary and \$4 for granulated. Bran sells at \$12 on track to arrive, and middlings quoted at \$15.

GROCERIES.—Trade fair during the week, and values steady throughout. Sugars, molasses and syrups have received considerable attention. Granulated sugars are quoted at 4½c @ 5c, and yellows at 3½c @ 4½c. Dried fruits are unchanged, with currants quoted at 6½c @ 7½c. Coffee firm, especially fine qualities which are scarce; Rio, 21c @ 23c. Teas steady. Canned goods firm.

HARDWARE.—The wholesale trade shows some improvement, and prices are unchanged. Stocks are light, and it would not take much to cause an advance. Remittances rather unsatisfactory.

HIDES AND SKINS.—Hides dull, with sales of cured at 5½c. It is expected that green will be reduced ½c this week. Sheepskins are firmer at 75c @ 80c, and calfskins 7c @ 8c. Tallow 6½c @ 6¾c for rendered.

LIVE STOCK.—Market well supplied with cattle, and prices weaker. Exporters sold at 4c @ 4½c per lb; good butchers at 3½c @ 3¾c, and common at 2½c @ 3c; stockers at 3c @ 3½c. Sheep unchanged at \$4.00 @ \$4.50 for butchers and \$5.00 @ \$5.50 for shippers. Lambs sold at \$3.00 @ \$4 per head. Hogs lower; choice fat \$4.25 @ \$4.50 per cwt, and store hogs \$4.

PROVISIONS.—The market is quiet and prices firm. New long clear jobs at 9c. Hams steady, smoked selling at 11½c @ 12c, bellies at 11c, backs at 11c @ 11½c and rolls 9c. U.S. Mess pork \$15 @ 15.50. Lard firm with sales at 10½c @ 11c. Potatoes firm at 45c per bag. Beans \$1.70. New hops 13 @ 16c. Hay firm at \$11.00 @ \$11.50.

WOOL.—Trade dull, with fleece nominal at 19c @ 20c. Small sales of pulled wools to factories at 22½c for supers and at 27c for extras.

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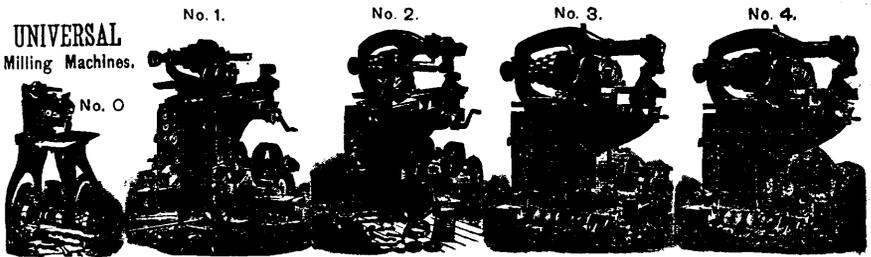
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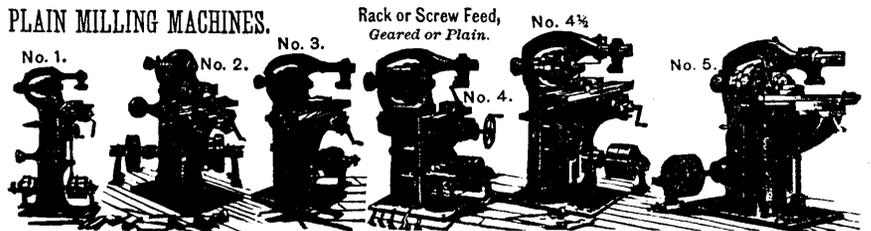
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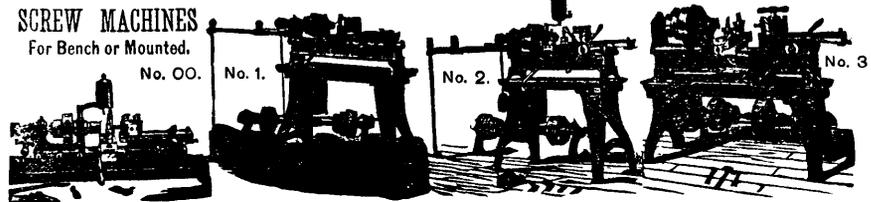
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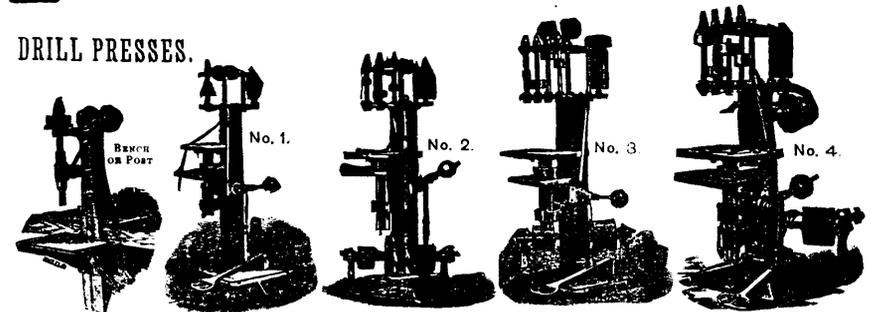
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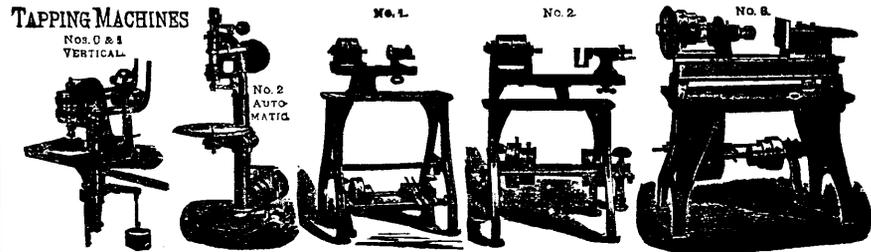
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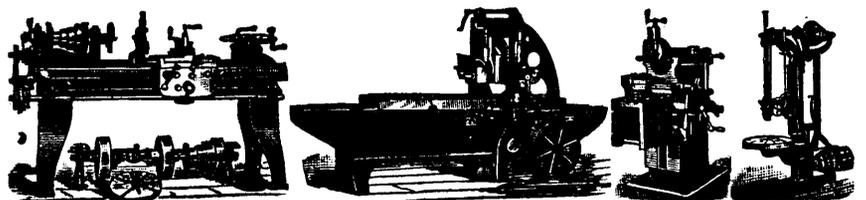
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Dealers in Machine Tools,

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English Varnishes

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COLORS.

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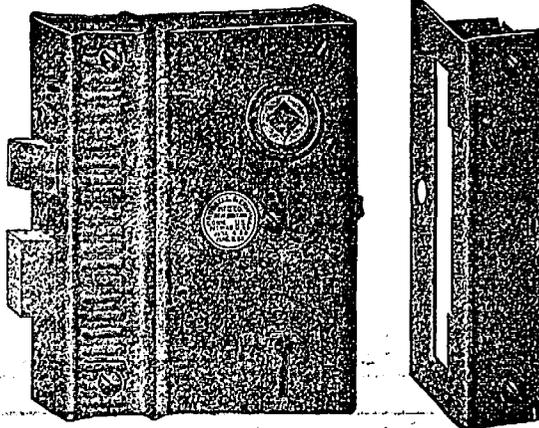
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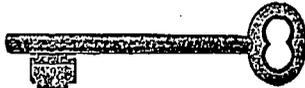
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Wrought Steel Door Locks.



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

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



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Manufacturers of **PURE ALKALI,** Guaranteed 58 degrees.



The Strongest and Purest Form of SODA ASH in the market, and the most economical form of Soda for the manufacturers of

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 LONDON ESTD 1856. **STAINED GLASS**

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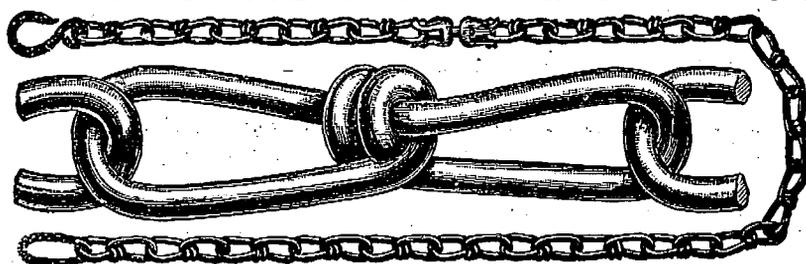
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Lightest, Strongest and Best Trace Chain in the market.

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See for Illustrated Chain Catalogue.

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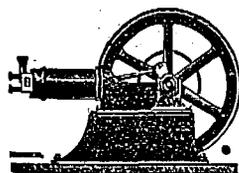
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Over 35,000 sold.

Engines and Pumps combined

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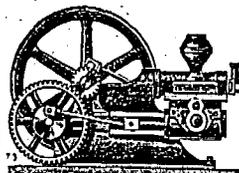
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Gasoline or Producer Gas.



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BELLEVILLE, ONT.

Engineers, Boiler Makers, Machinists, Foundrymen and Bridge Builders.

Railway and Contractors Supplies A SPECIALTY.

Frogs, Diamond Crossings, Switches,

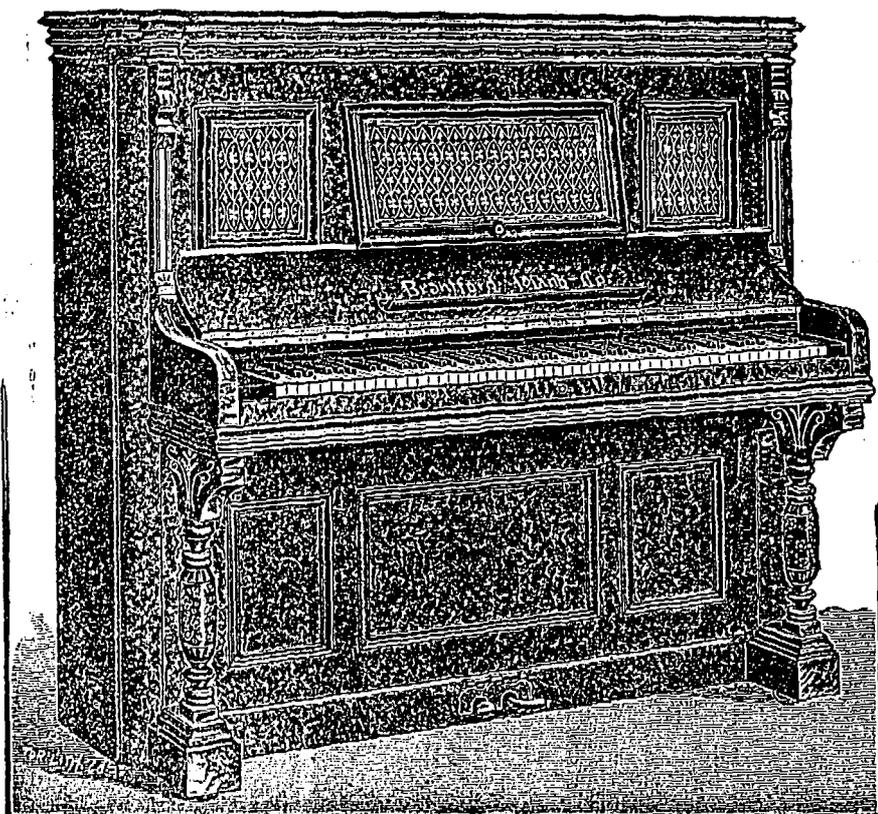
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ESTIMATES ON APPLICATION.

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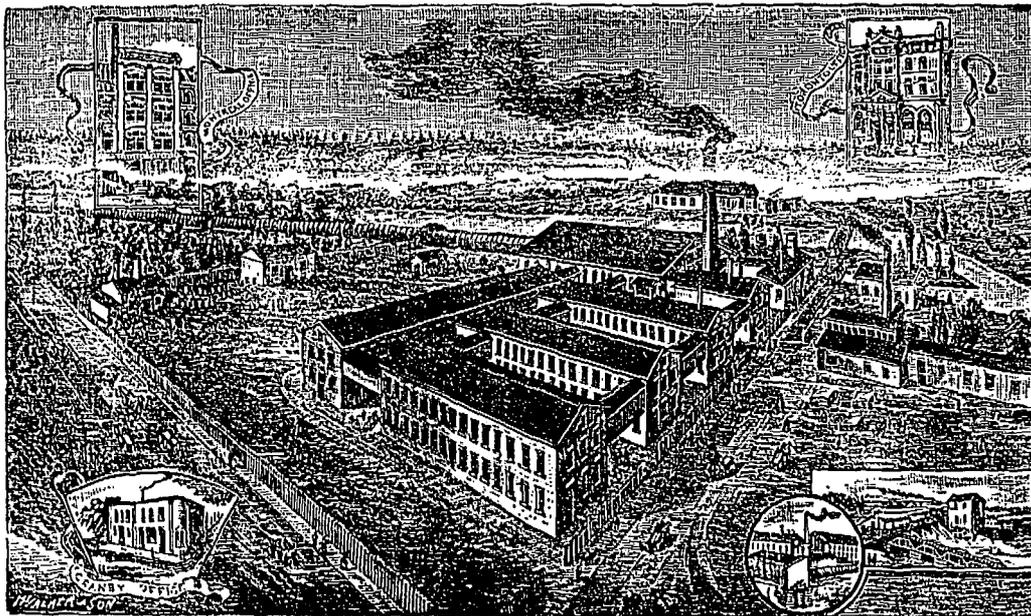
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Granby Rubber Company

MANUFACTURERS OF

RUBBER BOOTS AND SHOES AND RUBBER CLOTHING



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S. H. C. MINER, - - PRESIDENT.

Sole Agents: **AMES, HOLDEN & CO.**
45 Victoria Square, - - MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, OCT. 22, 1891.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Beats and Shoes.												
Brokens		Mens.	Boys.	Youths.	Roast chicken, 1-lb tins.	\$ c.	\$ c.	Soda Ash		\$ c.	\$ c.	
Cobourgs		\$0 80 1 05	\$0 75 \$0 85	\$0 70 \$0 80	Roast turkey, 1-lb tins.	0 00	2 30	Soda Bicarb.		1 75	2 50	
Split Balmorals		0 85 1 20	0 85 0 90	0 75 0 80		0 00	2 40	Sai Soda		0 85	1 00	
Kip		1 00 1 25	0 85 1 00	0 75 0 80	Corn Brooms.			Concentrated		1 80	2 00	
Buff		1 15 1 40	0 90 1 15	0 80 1 00	No. 1 Gem 4 strings, hard wood handle			Dyestuffs.				
Buff		1 25 1 90	1 10 1 50	0 90 1 15	No. 2 do 3 strings	3 35	0 00	Archil, con		0 27	0 89	
Calf		2 00 3 00	0 00 0 00	0 00 0 00	No. 3 do 2 strings	2 75	0 00	Cutch		0 04	0 09	
Buff Congress		1 25 1 60	1 10 1 50	0 00 0 00	No. 4 do 2 strings	1 95	0 00	Ex. Logwood		0 10	0 15	
Calf		1 90 2 40	0 00 0 00	0 00 0 00	No. 0 Hard 4 strings	2 85	0 00	Chips		1 90	2 25	
Split boots		1 35 2 10	1 25 1 60	0 95 1 15	No. 1 do 3 strings	2 45	0 00	Indiko (Bengal)		1 50	1 75	
Kip		2 00 2 90	1 50 1 70	1 10 1 40	No. 2 do 3 strings	2 10	0 00	" Madras		0 70	1 00	
Calf		2 75 3 90	0 00 0 00	0 00 0 00	No. 3 do 3 strings, basswood handle	1 75	0 00	Gambier		0 06	0 07	
Felt boots half fox		1 80 2 10	0 00 0 00	0 00 0 00	O. K. 2 strings basswood handle	1 40	0 00	Madder		0 13	0 15	
" full		1 80 2 60	0 00 0 00	0 00 0 00	Drugs & Chemicals			Sumac		70 40	80 00	
" Sox		0 35 0 75	0 00 0 00	0 00 0 00	Acid Carbolic Cryst Medi	0 30	0 35	Fish.				
Pegged.												
Split Batts		Womens.	Misses.	Childs.	Aloes, Cape	0 18	0 15	Labrador Herrings, No. 1		4 50	5 00	
Split Balmorals		0 65 0 85	0 70 0 80	0 40 0 50	Alum	1 75	2 00	French Shore, No. 1		4 00	4 50	
Kip		0 80 0 90	0 70 0 85	0 50 0 60	Borax, xils	0 09	0 11	Sea Trout		6 00	0 00	
Buff		1 00 1 10	0 75 0 90	0 50 0 65	Brom. Potass.	0 45	0 48	Cape Breton Herrings		5 00	0 00	
Pebbled		0 90 1 15	0 80 0 90	0 50 0 65	Camphor, Eng. Ref	0 67	0 70	" halves		2 75	0 00	
Machine Sewed.												
Poppled Button		1 00 1 20	0 85 0 90	0 50 0 70	Citric Acid	0 15	0 15	Mackerel, No. 1, kitta		1 50	0 00	
Glassed Buff Button		1 00 1 20	0 85 0 90	0 50 0 70	Copperas, per 100 lbs	0 75	1 00	" 1/2		9 00	1 00	
Goat		1 50 2 00	1 15 1 50	0 80 1 35	Crean Tartar	0 3	0 35	Green Cod, Large		0 00	0 00	
Polish Calf		1 50 2 00	1 30 1 75	0 90 1 35	Epsom Salts	1 5	1 75	" No. 1		5 00	5 25	
French Kid		1 85 3 50	1 90 3 50	1 40 1 75	Glycerine	0 16	0 23	Draft		0 00	0 00	
Canned Goods.												
Lobsters, new		\$ c	\$ c		Camphor, Am. Ref	0 24	0 25	Dry		5 00	5 25	
Sardines, 1/2		7 50	8 00		Citric Acid	0 15	0 15	Salmon No. 1 brls		15 00	0 00	
Mackerel		9 00	10 00		Copperas, per 100 lbs	0 75	1 00	" 2		0 00	0 00	
Salmon		4 75	5 00		Crean Tartar	0 3	0 35	Salmon, No. 1 (tierces)		0 00	22 00	
Clams, 1-lb tins, per doz		1 30	1 50		Epsom Salts	1 5	1 75	" 2, large		00 00	21 00	
Oysters		1 40	0 00		Glycerine	0 16	0 23	" 3		00 00	18 00	
Tomatoes, per doz		1 85	0 00		Gum Arabic per lb	0 55	1 25	" Brit. Col brls		12 10	0 00	
Peaches, 2-lb, yellow		3 50	3 60		" Trag	0 40	0 85	Boneless Fish		0 04	0 05	
" 3-lb		3 50	3 60		Morphia	1 49	1 50	Cod		0 06	0 07	
Bartlett pears, 2-lb tins, per doz		2 10	0 00		Opium	3 75	4 60	Flour.				
Strawberries, 2-lb tins, per doz		2 50	0 00		Oxalic Acid	0 10	0 12	Patent, winter		5 00	5 25	
Pineapples, 2-lb tin, per doz		2 20	2 40		Phosphorus	0 75	0 80	Patent, spring		6 00	6 01	
Blueberries, 2-lb, per doz		1 50	0 00		Potash Bichromate	0 11	0 14	Straight roller		4 75	4 85	
Gr'n Gages, 2-lb tins per doz		1 90	2 00		Potass Iodide	3 60	3 75	Extra		4 40	4 50	
Corn, per doz		1 00	1 10		Quinine	0 33	0 45	Superfine		3 95	4 25	
do 2-lb tins, Yarmouth		None.			Strychnine	0 90	1 01	Superfine Bags		0 00	0 00	
Peas, Mar., 2-lb tins												
Boston baked beans, p ds												
Corned Beef, 1-lb												
Corned beef, 2-lbs												
" 4-lbs												
" 6-lbs												
" 14-lbs												
Lunch Tins 1-lb, per doz												
" 2-lbs												
Eng. Brawn, 2-lbs												
Soups, 2-lbs												
Hoeg's Boston Beans, dz												
Roast Beef, 1-lb, per doz												
" 2-lb												
" 4-lb												
" 6-lb												
Deviled Tong's, 1 lb												
Ham 1-lb												
Chicken 1-lb												
Turkey 1-lb												
Ox Tongue 2-lb												
Finnan Haddies, per case												
New pack												

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

— THOS. DOHERTY & CO. —
Importers of
Teas and Coffees

29 HOSPITAL STREET, Corner St. JOHN St.

MONTREAL

Just received a direct importation of Ceylon Teas, packed in 20-lb. and 50-lb. boxes.

THE BEST GOODS IN THE MARKET!

Frankfort,

Chicken,

Cambridge,

Ham

Bologna,

and Tongue



Sausages, Etc.

THE MOFFAT PACKING CO., MONTREAL,

Manufacturers of high-class Meats & Sausages.

LOCKERBY BROS.,

IMPORTERS

Wholesale Grocers,

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

— 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.

The Montreal Terra Cotta Lumber Co. (Ltd.)

POROUS TERRA COTTA

FIRE PROOFING MATERIAL.

For particulars apply to N. T. GAGNON, Manager, 86 St. Peter St.

WHOLESALE MEN

Should send for an Estimate for their

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JOURNAL & COMMERCE,

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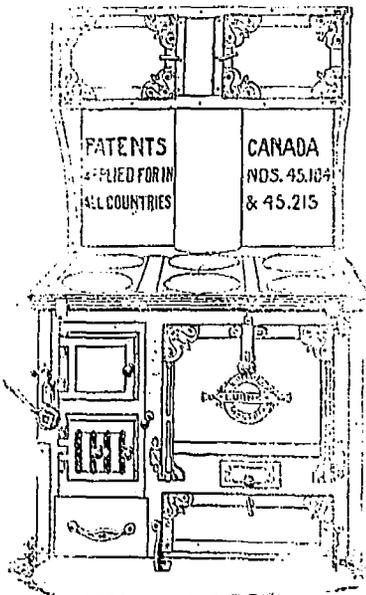
MONTREAL WHOLESALE PRICES ON A NT—THURSDAY, OCT. 22 1891.

Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale
Farm Products.	\$ c. \$ c.	Groceries.	\$ c. \$ c.	Sultanas.....	per lb. 0 60 0 00	Lazenby's Pickles :	
Butter: Creamery, finest	0 22 0 23	Tea (Hf.-Chest & Cad.)...	0 14 0 15	Seedless.....	0 00 0 00	Imp'l Hf-Pints....per doz	1 65 1 75
Western dairy.....	0 14 0 15	Japan, com. to med. lb.....	0 30 0 32	Valentia.....	0 04 0 05	Imp'l Pints.....	3 00 3 25
Fine old.....	0 70 0 80	" good med. to fine	0 15 0 17	" Layers.....	0 07 0 08	Imp'l Quarts.....	5 75 6 00
Under grades.....	0 05 0 08	" choicest.....	0 34 0 37	Currants, Provincial.....	0 05 0 06	Condensed Milk, per case,	
Townships.....	0 17 0 18	" Nagasaki.....	0 15 0 00	Prunes (French).....	0 00 0 00	4 doz. 1-lb. cases.....	0
Cheese: Finest September	0 10 0 08	Y. Hyson, com. to gd.....	0 18 0 30	Figs in bags.....	0 07 0 07	Cond'ed Coffee—Mocha V	
Finest August.....	0 09 0 08	fine to finest, lb.....	0 38 0 50	" new layers.....	0 12 0 17	Java, per cs, 2 doz. 1-lb cs	0 00
Eggs:		Gunpd. com.....	0 33 0 35	Sh. Almonds, bxs.....	0 00 0 01	per cs, 2 doz. 1-lb cases..	0 00 0 00
Fresh per doz.....	0 14 0 15	" good.....	0 47 0 55	S. S. Tarragona.....	0 15 0 16	Condensed Coffee—Jamaica,	
Fresh (held).....	0 00 0 00	" Moyune.....	0 00 0 00	Almonds, paper shell	0 00 0 20	ca, per cs, 2 doz. 1-lb. cs.	0 00 0 00
Finest lined.....	0 00 0 00	Pingwey med. to gd.....	0 17 0 18	Walnuts.....	0 15 0 13		
Poor.....	0 00 0 00	fine to finest.....	0 25 0 32	Filberts.....	0 08 0 09		
Hens: 1890 per lb.....	0 15 0 21	Twankay, com. to gd.....	0 15 0 19	" Sicily.....	0 11 0 12	Starch :	
Finest 1889.....	0 00 0 00	Colong.....	0 40 0 60	Spices—Cassia.....	0 05 0 09	Can. Laundry.....	0 04 0 00
" 1888.....	0 00 0 00	Congou, common.....	0 16 0 17	Mace.....	0 90 1 20	Silver Glass.....	0 06 0 00
Old.....	0 08 0 10	" good common.....	0 23 0 25	Cloves.....	0 12 0 32	Henson's Prep Corn.....	0 07 0 00
Hog Products :		" med. to good.....	0 25 0 27	Nutmegs.....	0 50 0 80	Can. Prep. Corn.....	0 75 0 00
Bacon Smk'd per lb.....	0 09 0 10	" fine to finest.....	0 32 0 45	Jambos Ginger, Bl.....	0 16 0 19	" Sugar, Imp. Triple, 1 brl	0 41 0 60
Dressed Hogs.....	0 00 0 00	Ningchow common.....	0 16 0 17	" Unbl.....	0 16 0 19	Cote D'or.....	0 35 0 60
Hams city cured.....	0 10 0 14	" fine to good.....	0 20 0 24	African.....	0 05 0 05	Crystal Pickling.....	0 28 0 60
" Canned.....	0 00 0 00	" fine to choice.....	0 27 0 55	Pimento.....	0 08 0 09	W. W. XXX.....	0 50 0 60
Pork Ca. s. c. per bbl.....	17 00 17 25	" Dust.....	0 07 0 08	Pepper, Black.....	0 10 0 12	W. W. X.....	0 25 0 60
Western do.....	14 50 14 75	Coffee, Mocha (green).....	0 28 0 30	" White.....	0 15 0 22	Pure Milk.....	0 45 0 60
Lard per lb.....	0 68 0 68	Add 4c to 5 for roasting	0 28 0 30	Mustard, 4lb. per jar, Eng	0 72 0 70	Cider X.....	0 20 0 00
" Common Refined.....	0 07 0 08	and grinding.....	0 27 0 31	" 1 lb.....	0 23 0 25	" XXX.....	0 27 0 00
Swins :		Java.....	0 24 0 25	" 4lb. jars, Cana.....	0 65 0 70	Soap: Best Laundry.....	0 06 0 06
Clover, red, per bush.....	5 10 5 25	Maraqabo.....	0 24 0 25	" 1 lb.....	0 22 0 24	" Common.....	0 02 0 05
Alfalfa, per lb.....	0 14 0 18	Jamsica.....	0 21 0 23	Rice, Common.....	3 75 3 80	Matches: Telephone.....	4 00 0 00
Timothy, (Can'n) per bush	1 90 2 15	Rio.....	0 20 0 22	" Patna.....p.100lb.	4 40 5 25	" Parlor.....	1 75 0 60
Western.....	1 70 1 80	Plantation Ceylon.....	0 24 0 26	" Japan Crystal.....	8 00 0 00	" Telegraph.....	4 20 0 00
Flax 50.....	1 70 1 80	Chioory.....lb	0 11 0 13	".....p. lb.	0 04 0 04	" Star.....	3 20 0 00
Potatoes, per bag.....	0 40 0 45	Sugars:		Tapiooa, Pearl.....	0 04 0 06	Hardware.	
Honey, in comb.....	0 00 0 00	Ex Ground, in brls.....	0 05 0 09	" Flake.....	0 05 0 06	Antimony.....	0 14 0 00
" in tins.....	0 00 0 00	" in bxs.....	0 05 0 00	Gelatine, 1 qt. pk.....	1 05 1 10	Tin: Block, L & F per lb.....	0 22 0 23
Beeswax.....	0 24 0 25	Powdered, in brls.....	0 05 0 00	" 1 1/2 qt. pk.....	1 60 0 00	" Straits.....	none
Beans—Med. hand picked	1 65 1 75	Paris Lump, in brls.....	0 05 0 00	" 2 qt. gs.....	2 10 0 00	Strip.....	0 25 0 27
Medium.....	1 60 1 70	" half brls.....	0 05 0 00	Vermicelli; Canadian.....	0 06 0 07	Copper: Ingot.....	0 33 15
White.....	0 00 0 00	100-lb. bxs.....	0 04 0 00	Macaroni.....	0 06 0 07	Sheathing.....	0 19 0 19
Grain.		Ex Granulated, brls.....	0 03 0 04	" Italian.....	0 13 0 00	Heavy Sheets.....	0 21 0 24
Canada Red Winter Wheat	0 00 0 00	Branded Yellows.....	0 03 0 04	Peri-Ultrona.....	0 23 0 25	IBOX OUT NAILS—per keg	
" White Winter.....	0 00 0 00	Syrup, per lb.....	0 12 0 03	Orange.....	0 15 0 17	Hot Cwt. Am. or Can. Pat'n	
" Spring.....	0 00 0 00	14 lbs. to the gallon.	0 42 0 00	Lemon.....	0 15 0 17	10dy to 60dy.....	2 25 0 00
Hard Manitoba, No. 2.....	1 05 1 07	Molasses, (Barbades) Imp's	0 00 0 00	Dalry's Extracts :		6dy and 9dy.....	2 50 0 00
do No. 3.....	97 00 00	Porto Rico.....	0 37 0 40	Fine Gold, No. 5, per doz	0 75 0 00	9dy and 12dy.....	2 75 0 00
Northern, No. 1.....	0 00 0 00	Antigua.....	0 30 0 32	" 1 1/2 oz.....	1 25 0 00	12dy and 15dy.....	3 00 0 00
do No. 2.....	1 04 1 05	Cuba.....	0 30 0 32	" 2, 3 oz.....	2 00 0 00	15dy to 30dy—Am. Pat.	3 75 0 00
Oats, Manitoba.....	3 32 3 32	Baking Powder—		Silver Star Stove Paste:		3dy—	3 75 0 00
" Ontario.....	0 01 0 01	Case 1, 5 ds. 5 oz. tins.....	2 25 0 00	gross cases..... per gross	9 00 0 00	3dy—fine hot out.	5 25 0 00
Barley, malting.....	0 07 0 09	" 2, 1 1/2 14.....	2 00 0 00	Black.....			
" feed.....	0 48 0 48	French; Loose Muscatel.....	2 45 2 75	Spanish, No. 3.....	4 50 0 00		
Peas, per 65 lbs.....	0 73 0 74	Layers; Loose Muscatel.....	2 85 2 75	" 10.....	9 00 0 00		
Rye.....	0 00 0 00	Black Basket.....	3 75 4 00				
Corn, in bond.....	0 00 0 00	Imperial Cabinet.....	0 00 3 50				
" duty paid.....	0 68 0 69	Dehesas.....	5 50 0 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 10 additional.

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,

675 Craig Street, - MONTREAL, CAN.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, OCT. 22, 1891.

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Hardware—Continued.	\$ c. s. o.	Horse Shoes.....	3 65 3 75	Shot per 100 lbs.....	5 55 5 75	Harness.....	0 24 0 30
4dy to 5dy— } Gold Cut, }	2 75 0 00	Terms, 4 months, or 3 pe	0 00 0 00	Lead Pipe per 100 lbs.....	6 00 0 00	Upper Heavy.....	0 25 0 25
3dy— } Can. Pat. }	3 25 0 00	or 30 days.....	0 00 0 00	" Spelter.....	5 50 6 00	" Light.....	0 23 0 30
3dy—fine, Hot Cut, Am Pat	5 55 0 00	Asses ss. & ds.—25 to 30 dis	11 00 13 00	Scrap Iron—Chairs.....	18 00 00 00	Grained Upper.....	0 23 0 30
Steel Cut, Am. or Can. Pat "		Coll Chais—	0 04 0 00	Machinery scrap.....	0 00 17 00	Scotch Grain.....	0 30 0 34
10dy to 60dy.....	2 35 0 00	5-16.....	0 05 0 00	Wrot Iron.....	3 00 3 50	Kip Skins, French.....	0 60 0 75
8dy to 9dy.....	2 50 0 00	7-16.....	0 04 0 00	Powder: Canada Blasting	4 75 5 50	English.....	0 60 0 70
6dy to 7dy.....	2 91 0 00	1.....	0 04 0 04	F F to F F F.....	0 05 0 05	Canada Kip.....	0 80 0 40
4dy to 5dy.....	3 10 0 00	Salvaged Iron:		Barbed wire, per lb. Gal'	0 05 0 00	Hemlock Calf.....	0 50 0 65
3dy—fine.....	3 90 0 00	Morewoods Lion, No. 28.	0 00 0 00	" Paint'	0 05 0 00	" Light.....	0 40 0 60
3dy—fine.....	5 40 0 00	Morewood & Heathfield.	0 06 0 00	Fencingwire, No. 8.....	0 00 2 75	French Calf.....	1 05 1 40
Casing, Flooring, Box, Shook		Queen's Head, or equal.	0 00 0 05	No. 9.....	0 00 2 90	Spills, Light & Medium.....	0 16 0 22
and Tobacco Box:		Queen.....	0 04 0 05	No. 10.....	0 00 3 00	Spills, Heavy.....	0 13 0 16
3dy.....	4 25 0 00	Pig Iron: Siemens No. 1.	21 00 21 50	Buckthorn Wire.....	0 00 0 05	" Small.....	0 12 0 14
4dy to 5dy.....	3 50 0 00	Coldness.....	23 00 0 00	Hides and Tallow.		Leather Board, Canada.....	0 06 0 10
6dy and 7dy.....	3 25 0 00	Caldor.....	21 50 0 00	Montreal Green Hides		Enamelled Cow, per ft.....	0 15 0 17
8dy and 9dy.....	3 00 0 00	Langlosh.....	24 00 0 00	" No. 1 per 100 lbs	0 00 5 60	Pebble Grain.....	0 10 0 15
10dy to 30dy.....	2 75 0 00	Shotts.....	21 50 0 00	" No. 2.....	0 00 4 00	Glove Grain.....	0 10 0 14
1st Spikes: all sizes.....	2 50 0 00	Summerlee.....	21 50 22 00	" No. 3.....	0 00 3 00	B. Calf.....	0 12 0 14
Common Flour Barrel:		Garthsherie.....	21 50 22 00	" No. 4.....	0 00 3 00	Brush (Cow) Kid.....	0 10 0 13
7 1/2 in.....	4 65 0 00	Carnbroe.....	0 06 19 50	Fanners pay 75c to \$1 more		Buff.....	0 11 0 14
1 in.....	4 25 0 00	Eglington.....	19 10 19 50	for sorted, onred and insp'd		Russetts, Light.....	0 85 0 40
1 1/2 in.....	3 95 0 00	Hematite.....	25 50 0 00	Hamilton, No. 1 insp.....	5 75 0 00	Russetts, Heavy.....	0 25 0 30
Finishing Nails:		Bar Iron, per 100 lbs	2 06 0 00	" No. 2.....	4 75 0 00	" No. 2.....	0 25 0 30
1 in.....per keg	6 20 0 00	Ord. Crown.....	0 00 0 25	Toronto No. 1.....	5 00 5 25	" Saddlers.....	8 00 9 00
1 1/2 in.....	4 50 0 00	Best Refined.....	0 00 0 25	" No. 2.....	5 00 5 25	Int. Fr. Calf.....	0 65 0 80
2 in.....	3 75 0 00	Swedes.....	3 50 3 75	" No. 3.....	0 00 0 00	English Oak.....	0 33 0 42
2 1/2 in.....	3 50 0 00	Sheet Iron to No. 20.....	2 60 2 75	NOTE—The above are		Rough.....	0 20 0 25
3 in.....	3 50 0 00	Boiler Plates.....	2 40 2 60	prices in the west.		Dongola, extra.....	0 30 0 32
3 1/2 in.....	3 25 0 00	Boiler.....	0 00 0 06	Chicago Buff.....	7 50 0 00	" No. 1.....	0 20 0 25
4 in.....	3 10 0 00	Hoops and Bands.....	2 40 0 00	" Steers.....	8 10 0 00	" ordinary.....	0 15 0 20
Clinch and Heavy Clinch:		Canada Plates:		" Calfskins.....	0 00 0 00	Oils.	
1 in.....per 100 lbs	6 20 0 00	Good Brands.....	2 70 2 85	" Bulls.....	0 00 0 00	Cod Oil, Newfoundland.....	0 38 0 40
1 1/2 in.....	4 50 0 00	Iron Wire: 0 to 7 p 100 lbs	2 65 0 00	Dry No'r West.....	0 11 0 00	" Halifax.....	0 00 0 00
2 in.....	3 75 0 00	Wro' iron pipe, 1/2 to 2 in	60 p.c., over 2 in. 62 1/2 p.c.	Clips.....	0 40 0 00	" Gaspe.....	0 00 0 00
2 1/2 in.....	3 50 0 00	Steel, cast per lb.....	0 11 0 12	Lambskins.....	0 60 0 70	S. R. Pale Seal.....	0 00 0 00
3 in.....	3 25 0 00	" Spring, 100 lb.....	3 00 0 00	Calfskins uninspected.....	0 07 0 00	Straw Seal.....	0 00 0 00
3 1/2 in.....	3 00 0 00	" Tire " lb.....	3 00 0 00	Horse Hides western, each	2 75 2 00	Cod Liver Oil.....	0 00 0 00
Sharp and Flat Press & Nails		" Bleigh Shoe, lb.....	0 00 2 10	City.....	2 00 2 25	" Norwegian	0 95 1 00
1 in.....per 100 lbs	6 70 0 00	" Machinery.....	3 00 0 10	Tallow, refined.....	5 50 0 00	[Distributing Prices]	
1 1/2 in.....	5 00 0 00	Tin Plate:		rough.....	2 00 3 00	Cod Oil, Newfoundland.....	0 42 0 45
2 in.....	4 25 0 00	IC Coke (nominal).....	3 75 0 00	Leather.		Do Halifax.....	0 00 0 00
2 1/2 in.....	4 50 0 00	IC Charcoal.....	4 25 4 50	No. 1 B. A. Sole.....	0 20 0 22	Do Gaspe.....	0 42 0 45
3 in.....	3 75 0 00	IX.....		No. 2.....	0 17 0 18	S. R. Pale Seal.....	0 47 0 50
3 1/2 in.....	3 50 0 00	DX.....		No. 3.....	0 18 0 15	Straw Seal.....	0 00 0 00
Terms.		DXX.....		No. 1, ordinary Sole.....	0 19 0 20	Cod Liver Oil, Nfld.....	0 00 0 00
Horse Nails: 9 lb.....	0 22 0 00	Terms Plate:		No. 2.....	0 16 0 17	Norwegian.....	1 00 1 10
" " 8 lb.....	0 23 0 00	IC, 20 x 28.....	8 00 8 25	Buffalo Sole, No. 1.....	0 00 0 00	Castor Oil.....	0 09 0 12
" " 7 lb.....	0 24 0 00	Russ. Sheet Iron.....	10 00 11 00	No. 2.....	0 00 0 00	Lard Oil, Extra.....	0 75 0 85
" " 6 lb.....	0 27 0 00	Anchors, per lb.....	4 75 5 50	No. 3.....	0 13 0 14	" No. 1.....	0 60 0 70
" " 5 lb.....	0 30 0 00	Lion & Crown, Tin'd Sht's		China.....	0 18 0 19	Linseed, raw.....	0 60 0 63
Dist. 60 p. c.		24 gauge.....	6 50 0 00	" No. 1.....	0 16 0 17	" Boiled.....	0 54 0 66
Wrought or Ship Spikes:		Lead: Pig, per 100 lbs.....	3 50 3 75	Zanzibar, No. 1.....	0 00 0 00	Olive, Pure.....	1 15 1 25
7 1/2 in.....	3 90 0 00	Sheet.....	4 25 0 00	" No. 2.....	0 00 0 00	" Machinery.....	0 95 1 10
8-8 in.....	4 25 0 00			" No. 3.....	0 00 0 00	" Extra, qt., p case	3 00 3 60
5 1/2 in.....	4 50 0 00			Slaughter, No. 1.....	0 21 0 24	" pts, do.....	2 40 2 00
1 in.....	4 75 0 00					" pts, do.....	2 70 3 60
1 1/2 in.....	4 75 0 00					Spirits Turpentine, bris.....	0 55 0 57

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.

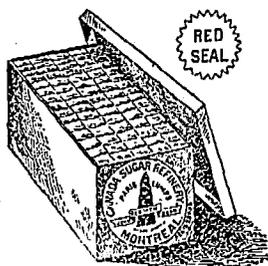
*Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.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

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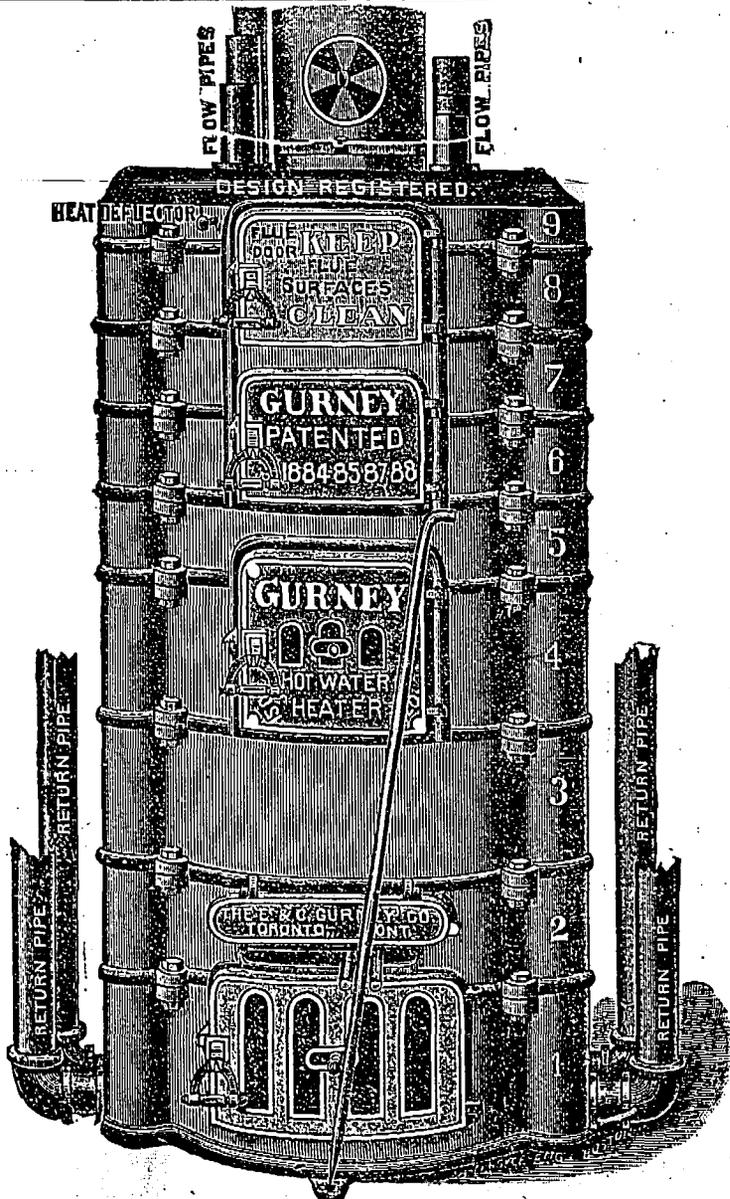
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, OCT. 22, 1891.

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Coal Oil:	\$ c \$ c		\$ c \$ c				
Crude	1 32 0 00	and'n Min'l, 5 shds, pr 100	0 65	Bright Chewing	0 49 0 68	Louis Duvan	\$ c \$ c
Car Lots Store, (2 p.c. off)	0 00 0 14	No. 1 Furnit'g Vrn' h, pr gl	0 65	Smoking	0 62 0 00	Louis Roederer	15 00 16 50
Broken lots	0 00 0 16	Extra	0 75	R. & R	0 69 0 00	Brandies—Hennessy	29 00 31 00
Am. in car lots	0 00 0 20 1/2	Brown Japan	0 65	Navy, 3s	0 62 0 00	V. O.	6 50 8 00
5 bbls	0 00 0 21 1/2	Black	0 60	Smoking, 6s	0 45 0 60	1 Star	12 00 0 00
10 bbls	0 00 0 21 1/2	Orange Shellac	1 75	Solace, lbs	0 60 0 00	Martell	16 00 0 00
single bbls	0 60 0 22 1/2				0 43 0 00	Cases (one star)	11 60 0 00
Glass.	30ft. 100ft	Salt.		Myrtle Navy	0 45 0 00	Bisquet Dubonche	8 25 4 18
United inches, 00 to 25	1 40 0 00	Liverpool per bag, Nev'n's	0 48 0 50		0 55 0 00	Renault & Co.	8 90 5 00
United inches 26 " 40	1 50 0 00	Canadian, in small bags	2 35 3 25	Wines, Liquors, etc.		Quantin & Co.	3 00 4 15
41 " 50	3 25 3 60	Quarters	0 33 0 35	<i>All—Barr's</i>	2 50 2 55	<i>Scott's Whiskies—</i>	
51 " 60	3 60 3 75	Factory-filled per bag	1 20 1 25	<i>Porter—Guinness & Sons</i>	1 62 1 67 1/2	Mackie's K. O. Special	10 00 10 50
Paints, &c.		Quarters	0 85 0 40	<i>Dublin Stout, qts</i>	2 40 2 45	Islay Blend	8 00 3 25
W Lead pure, 60 to 100lb kgs	6 60 7 60	Rice's pure dairy, per bag	0 00 2 00	<i>Perrier—</i>	1 57 1 62 1/2	Sheriffs	3 90 4 00
" No. 1	6 00 6 50	quarters	0 00 8 60	<i>Guinness & Sons</i>		Hay, Fairman & Co.	3 75 3 00
" No. 2	4 60 5 00	Turk's Island	0 00 0 00	<i>Dublin Stout, qts</i>		Claymore	7 25 3 75
" No. 3	4 00 4 50			<i>per gal</i>		Glenalloch, "High'd. gal	3 40 3 55
White Lead, dry	5 25 5 75	Lumber, &c.		<i>per gal</i>		"	8 50 3 75
Red Lead	4 75 5 00	Ash, 1 to 4 in., M.	20 00 25 00	<i>Alcohol</i>	3 85 4 00	Gin—	
Venetian Red, Eng'h	1 50 1 75	Birch, 1 to 4 in., M.	20 00 25 00	<i>60 O.P.</i>	3 50 0 00	Jno. De Kuyper	2 25 2 50
Yel. Ochre, French	1 25 3 00	Baswood	18 00 20 00	<i>25 U.P.</i>	1 90 0 00	"	10 60 10 00
Whiting, ordinary	0 50 0 60	Walnut, per M.	60 00 100 00	<i>Rye Whisky</i>	1 90 0 00	"	5 50 5 70
" London, Washed	0 65 0 75	Butternut, per M.	30 00 40 00	<i>Imperial, 5 yrs. old</i>	2 55 0 00	A. C. A. Nolet	2 67 2 70
" Paris	1 15 1 25	Cedar, round, lineal foot	00 08 00 10	<i>1888 in cases, qts</i>	7 00 0 00	"	9 50 9 90
Portland Cement, brl.	3 35 2 49	Cedar flat, lineal foot	00 04 00 06	<i>1888 " flasks</i>	7 50 0 00	"	6 00 5 20
Fire Brick	1 50 2 00	Cherry, per M.	70 00 100 00	<i>1888 " do</i>	8 00 0 00	Irish Whiskey—	
Fire Clay	17 50 2 00	Elm, soft, 1st	15 00 17 00	<i>1888 " do</i>	8 50 0 00	Bushmills	10 00 0 00
Iron—		Elm, Rook	25 00 30 00	<i>1888 " do</i>	9 00 0 00	Jno. Jameson & Sons, 1 star	9 10 0 00
Domestic Broken Sheet	0 11 0 18	Hemlock, M.	9 00 10 00	<i>1888 " do</i>	9 50 0 00	"	10 25 10 50
French, T.F. Casts	0 11 0 12 1/2	Maple, hard, M.	25 00 35 00	<i>1888 " do</i>	8 00 0 00	"	11 25 10 50
Red Brls	0 09 0 13	Soft, do	18 00 25 00	<i>1888 " do</i>	8 50 0 00	Geo. Roe & Co. one star, qts	9 25 0 00
American White, Brls	0 17 0 20	Oak, M.	40 00 50 00	<i>1888 " do</i>	9 00 0 00	"	9 25 10 25
Coopers' Glue	0 20 0 24	Pine, clear, M.	35 00 40 00	<i>1888 " do</i>	9 50 0 00	Dunville & Co.	7 50 7 75
A.G. Penchen Co., Ltd. Toronto		2nd quality, do	25 00 30 00	<i>1888 " do</i>	9 50 0 00		
Pure Pu's Gr'n in 250 lb kgs	0 12 1/2 nr lb	Shipping Culls	14 00 16 00	<i>1888 " do</i>	9 50 0 00	Wool.	
" " " " 100 " "	0 13 " "	Mill do	8 00 10 00	<i>1888 " do</i>	9 50 0 00	Fleece	0 19 0 20
" " " " 25 " "	0 14 " "	Lath, M.	1 50 1 60	<i>1888 " do</i>	9 50 0 00	Pulled, unassorted	0 01 0 22
" " " " 1 lb bxs	0 15 " "	Spruce, 1 to 3 in., M.	10 00 13 00	<i>1888 " do</i>	9 50 0 00	" Extra Super	0 02 0 00
" " " " "	0 17 " "	Shingles, 1st qual.	3 00 3 25	<i>1888 " do</i>	9 50 0 00	" B Super	0 02 0 00
" " " " "	0 19 " "	2nd "	2 00 2 25	Claretts—		North West	0 18 0 00
Golden Ochre	0 02 1/2	Tobacco (duty paid)		Barton & Guestier	7 00 28 00	Buenos Ayres, pulled	0 85 0 88
Brunswick Green	0 04	No. 1 Black Chewing, cads	0 46 0 00	alvet & Co vintage wines	6 50 29 00	Natal	0 17 0 18
French Imperial Green	0 08	bxs	0 46 0 00	Nat. Johnston & Sons	7 00 28 00	Cape	0 14 0 16
Ordinary Vermillon	0 06	No. 2	0 45 0 00	Champagne—		Australian	noine offering
Medium	0 08	No. 4	0 41 0 00	Komerry, Fils & Co	31 00 33 00		
Genuine	0 11			G. H. Mumm & Co, ex. dry	31 00 33 00		
				Piner Heidseck	28 00 30 00		
				Perrier, Jouet & Co.	28 00 30 00		
				Gold Lock	28 00 30 00		

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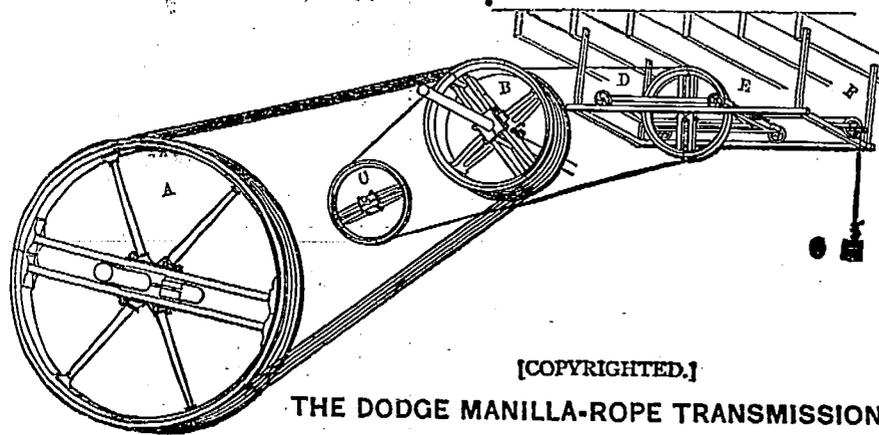
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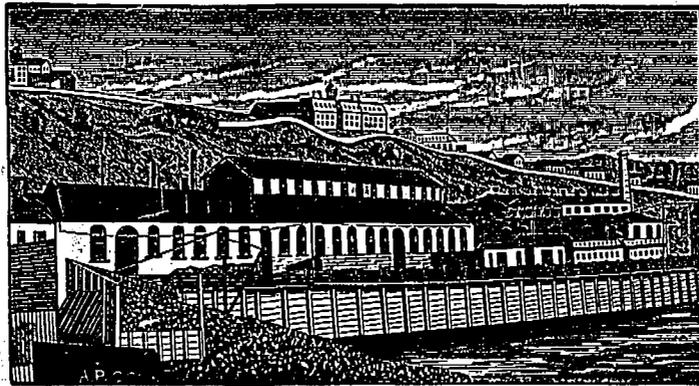
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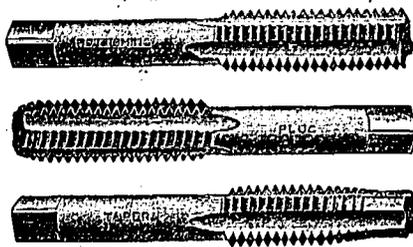
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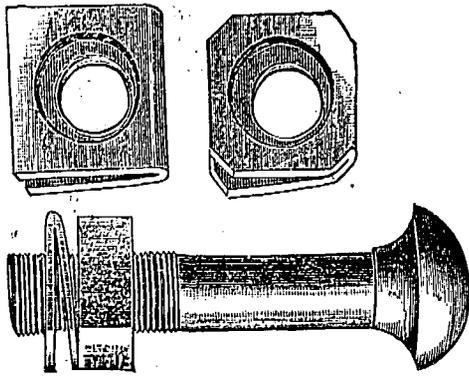
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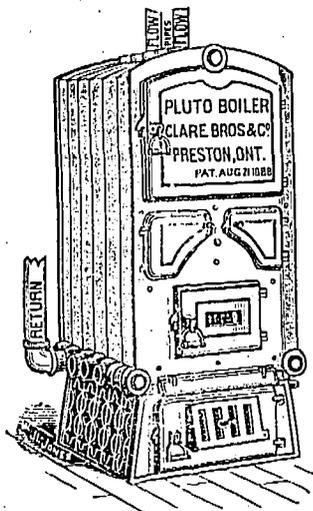
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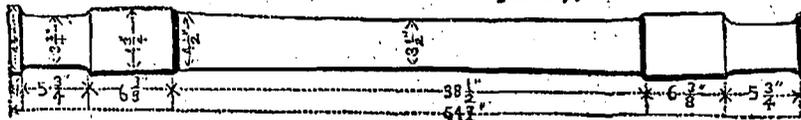
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Beam Warps for Woolen Mills, Grey Cottons, Sheetings, Drills and Ducks.
Sheetings, Shirtings and Stripes.

Eight oz. Cottonades in plain and Fancy Mixed Patterns.

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And SPIKES, TACKS, BRADS.
SHOE NAILS, HUNGARIAN NAILS, &c.
ST. JOHN, N.B.

NEW YORK LIFE

Insurance Co'y.

Assets, : \$115,000,000

Canadian Department :
ASSETS IN CANADA

And Investments in Canadian Securities
(MARKET VALUE)

\$2,784,545 84.

Income in Canada, 1890, - \$ 745,308.85

New Insurance Issued, - 4,153,450.00

Applications for New Ins, - 4,855,450.00

Insurance in Force, - - 15,880,047.00

HEAD OFFICE,
Company's Building,
MONTREAL.

BRANCH OFFICE,
Board of Trade Bld'g
TORONTO.

DAVID BURKE, - Gen. Manager.

BRITISH EMPIRE

Mutual Life
Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL.

Canadian Investments,
nearly 1,000,000

ACCUMULATED FUNDS.

1857	\$ 565,000
1865	1,185,000
1873	2,810,000
1881	4,210,000
1883	4,780,000
1885	5,304,000
1888	6,386,000
1889	6,854,000
1890	7,303,500

F. STANCLIFFE General Manager.

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J. E. & A. W. SMITH.

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CAPITAL, - \$1,250,000.

Head Office for Canada:

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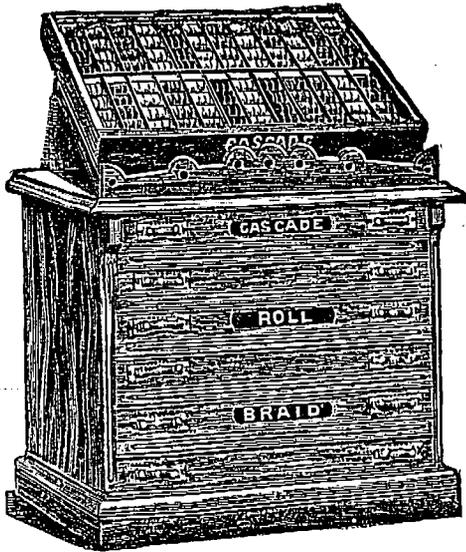
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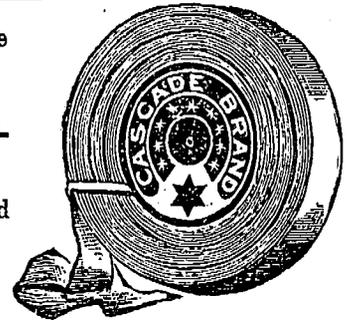
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These beautiful Cabinets presented
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Correspondence Solicited.



WESTERN Assurance Company,

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Assets, - - - - - \$1,555,665 19
Income for Year ending 31st Dec., 1890, - 1,703,854 07

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

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A. M. SMITH, President. C. C. FOSTER, Secretary.

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LONDON

AND

LANCASHIRE

LIFE

CONFEDERATION LIFE.

W. C. 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.

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\$3,100,000.\$

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Of LONDON, ENGLAND.

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ROBERT BENNY, Esq., - - - - - } - - Directors
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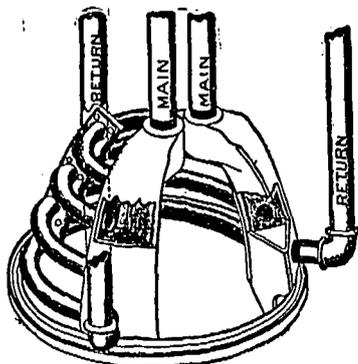
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SECURITIES.

	London	Oct. 8
British Columbia, 1865, 6 p.c.	101	103
1877	124	127
Canada, 4 p.c. loan, 1860	107	109
8 p.c. loan, 1888	95	96
Debs. 1884, 8 1/2 p.c.	103	105

Shs	Railway & other Stocks.	Oct. 8.
	New Brunswick 6 p.c. 1897	100 103
	Quebec Province, 5 p.c. 1874	105 107
	Do do 1876 5 p.c.	106 107
	Do do 1880 4 1/2 p.c.	101 103
	Do do 1883 5 p.c.	105 108
100	Atlantic & Nth Western 5 p.c. Guar.	113 115
10	1st M. Bds	124 18
100	Buffalo and Lake Huron \$10 sh.	130 132
100	Do 5 1/2 p.c. 1st Mort.	130 132
800	Do 2nd Mort.	130 132
	Can. Central 5 p.c. 1st M. Bds Int.	104 106
	Guar. By Gov.	
	Canadian Pacific \$100	90 94
100	Grand Trunk, Geork Bay, &c.	
	1st M.	101 103
100	Grand Trunk of Canada Ord. stock	104 11
100	2nd. equir.-mtg. bds. 5 p.c.	124 126
100	1st. pref. stock	724 724
100	2nd. pref. stock	514 524
100	3rd. pref. stock	284 284
100	5 p.c. perp. deb. stock	124 126
100	4 p.c. perp. deb. stock	56 96
100	Great Western shares, 5 p.c.	119 121
100	Hamilton and N. W. 5 p.c.	116 118
100	M. of Canada Stg. 1st Mort 5 p.c.	167 209
100	Montreal and Champlain 5 p.c.	
	1st mtg. bds	108 106
	Montreal & Sorel, 1st mtg. 6 p.c.	15 20
	N. of Canada 1st Mtg. 5 p.c.	116 107
	Northern Extension, 6 p.c. pref.	100 112
00	Quebec Central 5 p.c. 1st Inc. Bds.	30 33
00	T. G. & D. C. p. bonds 1st Mort.	100 101
00	Well, Grey & Bruce, 7 p.c. Bds	
	1st Mort.	97 99
00	St. Law. and Ott. 5 p.c. Bds	98 100
	Municipal Loans.	
100	City of London (Ont) 1st pref. 5 p.c.	100 102
100	City of Montreal stg 5 p.c.	103 106
	1874	103 106
100	City of Ottawa, 6 p.c. stg.	104 107
	redeem 1873	103 106
	1875	107 109
	1876	106 107
100	City of Quebec, 8 p.c. con., 1872	99 101
	6 p.c. redeem 1873	94 101
	redeem 1878	109 111
100	City of Toronto, 6 p.c. stg. 1877	104 106
	6 p.c. stg. con. deb., 1874	104 119
	5 p.c. gen. con. deb., 1879	108 110
	4 p.c. stg. bonds, 1921-28	102 104
00	City of Winnipeg, deb., 1884 5 p.c.	106 108
	deb. scrip. 1883 6 p.c.	111 113
	Miscellaneous Companies.	
100	Canada Company	40 45
100	Canada North-West Land Co.	34 44
100	Hudson Bay	164 171



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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
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ALEX. RAMSAY, **734 RECOLLET ST.**
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Accommodation for 400 guests.

Street Cars pass the door too all parts of the city every two minutes.

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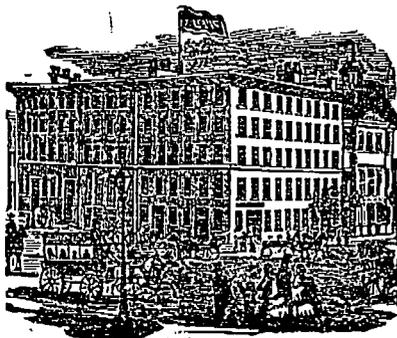
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OTTAWA.. The Russell.. Kenly & St. Jacques

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" .. The Windsor Hotel... O. Swett

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

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NAME OF COMPANY.	No. Shares	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	\$50	\$50	145 98
Canada Life	2,500	7 1/2-6mos.	400	50	145 143
Citizens, Fire & Accident	11,880	6-12mos	85	10	.....
Confederation Life	5,000	6-6mos.	100	10	.....
Western Assurance	25,000	4-6mos.	40	20	148 145
Royal Canadian Insurance	20,000	6-12mos.	25	20	90 96
Accident Ins. Co. of North America	2,510	6	100	20 100	90 90
Guarantee Co. of North America	13,372	6	50	10 50	100 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Oct. 7, 1891. Market value p. p'd up sh.

Atlas	24,000	50	.....	6	.....	.....
British and Foreign Marine	50,000	50	.....	4	£21 1/2	.....
Caledonian	.....	.....	.....	.....	.....	.....
Commercial U. Fire, Life & Marine	50,000	80	.....	5	.....	.....
Edinburgh Life	5,000	10	.....	15	.....	.....
Fire Insurance Association	100,000	5	.....	£10	.....	.....
Guardian Fire and Life	20,000	15	.....	100	£10 1/2	£111
Imperial Fire	12,000	£7 p. sh.	.....	100	.....	.....
Lancashire Fire	100,000	30	.....	2	.....	.....
Life Association of Scotland	10,000	15	.....	4 1/2	.....	.....
London Assurance Corporation	10,000	48	.....	25	£3 1/2	£52 1/2
London & Lancashire Life	10,000	10	.....	10	1 7-20	.....
Liverpool & Lond. & Globe Fire & L.	£38,375	70	.....	20	.....	.....
National	20,000	25	.....	2 1/2	.....	.....
Northern Fire & Life	30,000	70	.....	100	.....	.....
North Brit. & Merc. Fire & Life	40,000	58	.....	5	£5 1/2	£52 1/2
Phoenix Fire	5,722	£21 p. s.	.....	.....	.....	.....
Queen Fire & Life	200,000	30	.....	10	.....	.....
Royal Insurance Fire & Life	100,000	60	.....	20	.....	.....
Scottish Imperial Life	50,000	6	10
Scottish Provincial Fire & Life	20,000	15	50

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A gain in income of	4,903,087 10
A gain in new premiums of	£1,894,806 90
A gain in surplus	1,717,184 81
A gain in new business of	48,388,222 05
A gain of risks in force	83,824,749 56

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FOUNDED 1808.

CAPITAL, - - - - - \$6,000,000
Fire Reserves, over, - - - - - \$1,500,000
Fire Income, 1890, over - - - - - \$1,000,000

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Total Assets 34,472,705 | Deposit with Dom. Govt. 125,000

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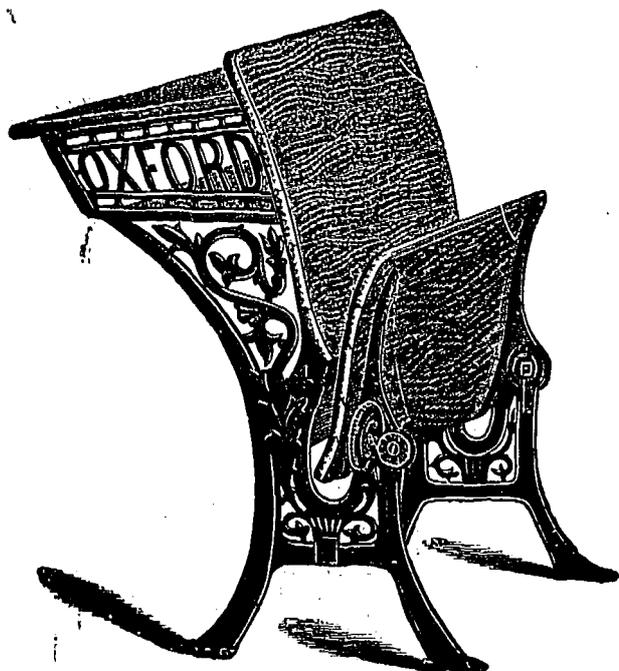
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