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FINANCE AND INSURANCE

Vol. 32, No. 3.
New Series.

MONTREAL, FRIDAY, JANUARY 16, 1891

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Circassian.....	8 Jan.	10 Jan.
Sardinian.....	21 Jan.	24 Jan.
Polynesian.....	5 Feb.	7 Feb.
Circassian.....	19 Feb.	22 Feb.
Sardinian.....	6 Mar.	7 Mar.
Polynesian.....	19 Mar.	21 Mar.
Circassian.....	18 Apr.	4 Apr.
Parisian.....	18 Apr.	18 Apr.
Polynesian.....	30 Apr.	2 May.

These steamers sail from Portland about 1 p.m. Thursdays, or as soon as possible after the arrival of the Grand Trunk Railway train from the west, due at Portland at noon, and from Halifax about 1 p.m. Saturdays, or as soon as possible after the arrival of the Intercolonial Railway train from the west, due at Halifax at noon.

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23 Dec..... Caspian..... 19 Jan.

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From Glasgow to Boston.	Steamship	From Boston to Glasgow or about
26 Dec.....	Siberian.....	12 Jan.
9 Jan.....	*Manitoban.....	28 Jan.
23 Jan.....	*Sarmatian.....	9 Feb.
6 Feb.....	*Siberian.....	23 Feb.

These steamers do not carry passengers on voyage to Europe.

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From Glasgow to Philadelphia.	Steamship	From Philadelphia to Glasgow or about
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2 Jan.....	*Manitoban.....	23 Jan.
16 Jan.....	*Norwegian.....	6 Feb.

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Oregon.....	Thur. Jan. 19.	Sat., Jan. 21
Toronto.....	Thur., Feb. 12.	Sat., Feb. 14

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From Portland.

Ontario.....	about January 19
Dominion.....	about February 18

No passengers carried to Bristol.

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Rimouski.....	20.21
Little Metis.....	21.28
Campbellton.....	24.30
Dalhousie.....	1.30
Bathurst.....	2.40
Newcastle.....	3.48
Moncton.....	6.03
St. John.....	9.35
Halifax.....	12.50

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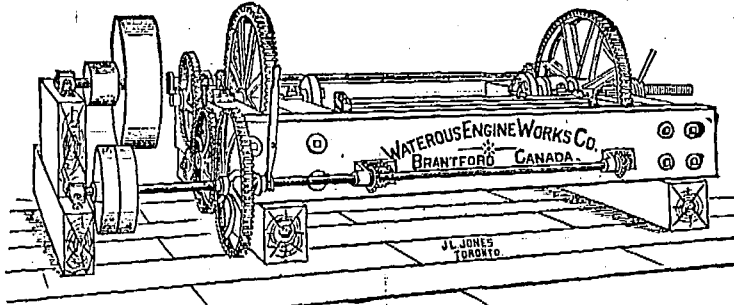
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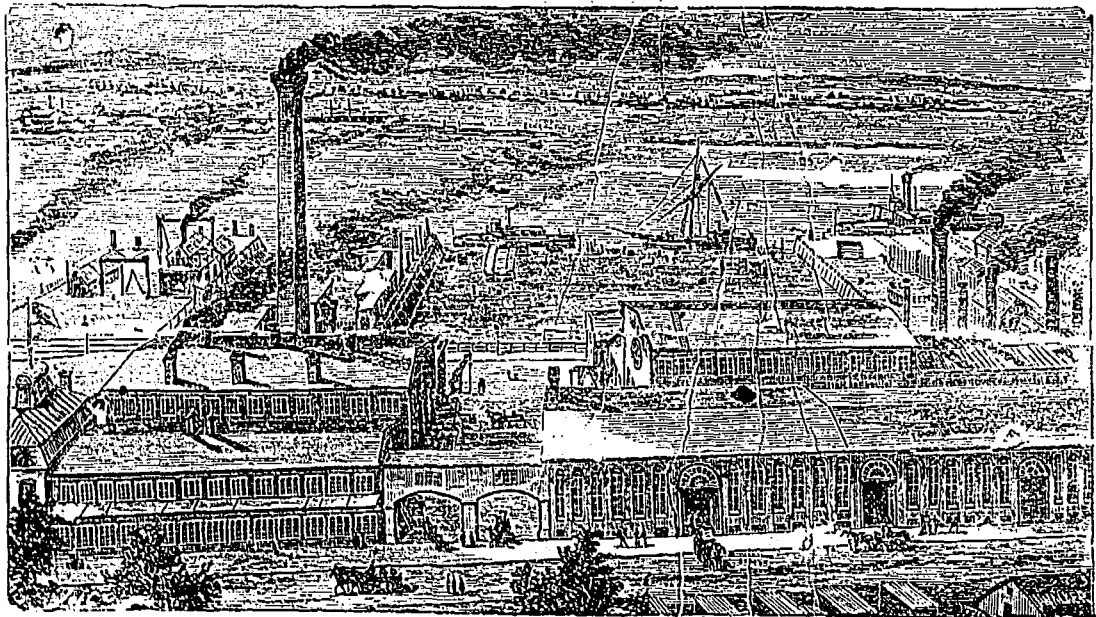
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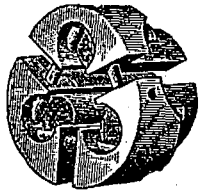
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Strongest, Cheapest and Best Chain in the Market. Made of hard drawn steel wire. Actual tests show three times the strength of ordinary welded chain.

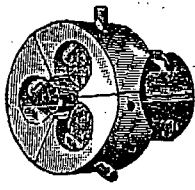
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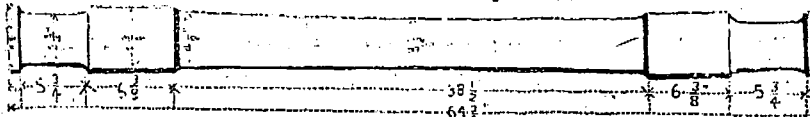
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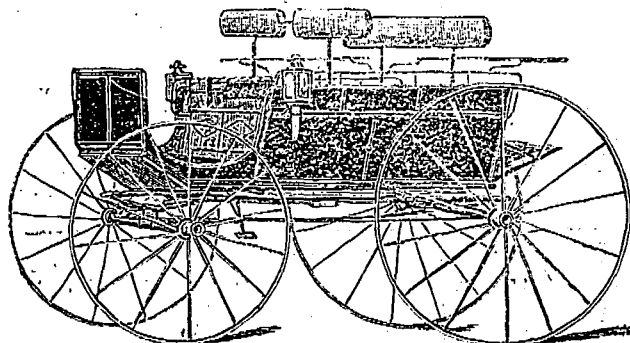
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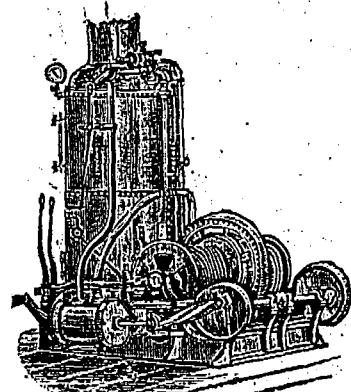
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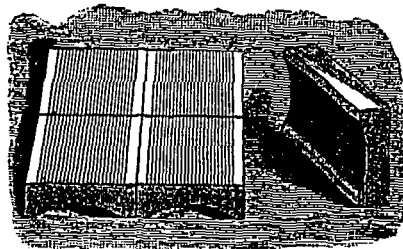
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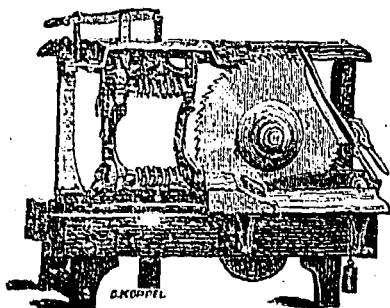


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(Signed) **ARMINGTON & SIMS.**

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

Descriptive Catalogues of the above on application.

Estimates given for all descriptions of Machinery

Commercial Summary.

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

The Alaska salmon pack in 1890 was 650,000 cases, against 680,000 cases in 1889.

It is announced the leading glass tableware manufacturers of Ohio, Pennsylvania and West Virginia have formed a combine.

The Acadia, N.S., Fire Insurance company has declared a half yearly dividend of 7½ per cent, making 12½ per cent for the year.

A COMPANY has been organized in Jamaica for the purpose of raising fruit and vegetables for the American market. Capital \$250,000.

The total amount remaining in Government savings banks on 30th November last, the date of the latest returns, was \$39,882,301.

A CIRCULAR is now being issued to steamship agents, putting in force the new system of bonuses for emigrants actually settling in Canada. It is too early yet to form an opinion on the

MUNN'S Pure BONELESS CODFISH

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

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

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Direct from their Estates in India.
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Population

Of the Leading Canadian Cities and Towns, compiled by the 'Journal of Commerce.'

Barrie	5,000	Montreal	250,000
Belleville ...	11,500	Ottawa	44,000
Berlin	6,000	Peterboro ...	9,000
Brantford.....	13,000	Pt. Hope....	5,500
Brockville....	9,000	Quebec	75,000
Chatham.....	9,000	Sherbrooke..	9,000
Cornwall....	7,500	St. Catharines	10,500
Galt.....	7,300	St. Thomas..	10,000
Guelph	11,000	Stratford....	10,000
Hamilton ...	45,000	Three Rivers.	9,500
Kingston ...	20,000	Toronto.....	200,000
Lindsay	6,000	Woodstock ..	9,000
London	32,000		

OUR TRADE

Is done with the Large Towns.

City People are more particular about Style. They want the newest Shapes and the Best Values. We specially cater for this class of trade, and supply the cities with the newest ideas.

The Merchant who wants Fashionable Styles should buy from

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

prospective results, but it is thought likely to produce some increase during the coming season of emigration.

WITHDRAWALS from Government Savings banks during the seventeen months prior to December last, exceeded the deposits by \$3,154,056.

It is stated that the subscriptions of employees and outsiders to the stock of the Thurber-Whyland Company amount to about \$250,000 thus far.

LONDON letters report a slow movement of canned lobster in the English market, and state also that present prices check sales in the French market.

THE Empire Brewing Co. at Winnipeg has, after two years trial with a paid capital of \$40,000, decided to liquidate. Its liabilities are about \$23,000.

Molson's bank has opened its new Winnipeg branch in the Manitoba Mortgage company's buildings, with W. G. Nichols, formerly of the Merchants, as manager.

NEW YORK State pack canned corn is beginning to move rather more freely. Seconds were sold at \$1 per dozen in the city and at factory, and standards at \$1.20.

THERE is very little change in the situation of the Scotch railway strike, and the public are becoming irritated over the continued deadlock in the movement of traffic.

Two small failures have taken place on Notre Dame street east in this city—Amedeo Beaupre, a small grocer, and Joseph Gareau, a struggling tailor. Each of them owe \$2,600.

It has been discovered that the new metal aluminium will perfectly amalgamate with glass, and can be substituted for platinum in the manufacture of electric lamps, thus effecting an immense saving.

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

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

AN INSPECTION IS RESPECTFULLY SOLICITED.

JOSEPH CAMARAIRE, saddler, of St. Johns, is a young fellow and a good workman who started for himself in this line a little over a year ago. He had no capital and very poor prospects of success and he now assigns owing about \$1,000.

MRS. MARY A. L. DESAULNIERS, doing a business in tins under the style of Lavigne & Co., at Farnham, has assigned. Lavigne himself came from Louiseville, where he had been unsuccessful, and consequently has been working under his wife's name.

H. BENJAMIN, started a jewellery store in Toronto about five years ago. He has always been in a small way and of late has been paying a rent that effectually prevented him from making any headway in his limited line of trade. He has assigned.

A. CHASE, fancy goods dealer, of Brockville, has assigned. He started in 1887 on a small capital, but not being a first-class man of business, and having fierce competition to contend against, he has naturally gone to the wall. He will owe about \$2,000.

M. BERTHIAUME & Co., general storekeepers of St. Marthe, are in trouble for the second time. They failed in January 1888, and now are trying to get a settlement at 20 cents in the dollar 10 cents in cash, and 10 cents in four months, on liabilities of \$1,500.

ELIZABETH BOWES, doing business in this city under the title of T. F. Moore & Co., coal and wood merchants, has assigned. She is the wife of T. F. Moore, who is in the cartage business. She started this business about twelve years ago in a small way, and being a bright, sharp woman, she soon worked up a very large trade. Unfortunately she commenced to invest in real estate and thus locked up the funds necessary to carry on her business successfully on a large scale, and she is now compelled to make an assignment with liabilities estimated at \$49,000.

Hees, Anderson & Co.,
MANUFACTURERS OF
OPAQUE SHADE CLOTH
DECORATED AND FRINGED.
Window Shades, Spring Roller, &c.
OFFICE AND SALESROOMS: 99 to 103 King St. West.
FACTORY: Davenport Road, TORONTO.

LOCKERBY BROS.

IMPORTERS

—AND—

Wholesale Grocers,

CORNER

St. Peter & St. Sacrament Sts.

MONTREAL.

Bill Telephone 723.

AUSTIN & HUOT,

WAREHOUSEMEN,
STORAGE, Bond and Free

Customs and Commission Agents.

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

CAMPBELL'S

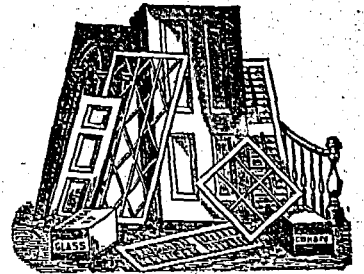
QUININE :- WINE

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

Kenneth Campbell & Co., Montreal

RHODES, CURRY & CO.

1,000,000 Feet Lumber
Kept in Stock.



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

THE DOMINION LIFE ASSURANCE CO.

HEAD OFFICE, WATERLOO, ONT.

Authorized Capital, \$1,000,000 | Dom. Govt. Deposit \$50,000
Subscribed Capital, 250,000 | Paid-up Capital, 62,500

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

Our Policy is a straight promise to pay—like a bank draft, almost un-conditional. No restriction on travel or occupation. Is nonforfeitable after two or three years—even for failure to pay renewals. Remains in full force till the value is exhausted. It provides a legacy certain, instead of a law suit possible. There are three classes—Abstainers, General and Women—giving each in profits the true benefit of its own longevity. RATES compare favorably with any in the world. Choice of all sound plans of assurance offered, no other. Extension of Agencies in the Maritime Provinces contemplated. Correspondence solicited.

THOS. HILLIARD, Man. Director.

ALFRED CORBEILLE, grocer, of Valleyfield, has been in business for some years but of late finding his store not profitable he has closed it up. He owns considerable property, but it is all mortgaged more or less. He has assigned with business liabilities of \$1,500.

FRAID & PHILLIPS, ready made clothiers, of Cornwall, have dissolved partnership. The business will be carried on at the same stand by Mr. N. J. Fraid. Mr. J. J. Phillips leaves for Brockville, where he will open a store in the same line on the 1st of March next.

R. J. FRAMPTON, a Toronto baker, has assigned. He did a fair business, but was bitten with the real estate fever and bought so much property in proportion to his means as to effectually deprive himself of the capital requisite to carry on his business successfully.

JOHN CRIGHTON, JR., general storekeeper of Valleyfield, has been in business for 10 years and, up to the present, has had a clean record. Of late his trade has fallen off, and the increasing competition of new stores has forced him to run behind until an assignment has become necessary.

L. N. MARCOU, jeweller of Antigonish, N. S., did at first a snug watch repairing business. In 1883 he drew his savings, some \$1,000 or \$1,500, out of the bank, and invested it in a jewellery stock. Since then he appears to have made no headway, and we now hear of his assignment.

RODERICK McSWAIN, dry goods, etc., of Amherst, N. S., came to that place from Buctouche in 1883 and worked up a very fair business. Last year, however, he did not do so well, and in November he put a mortgage on his property for \$1,200. This he has followed up with an assignment with preferences to the extent of \$2,400.

HUTGHISON, DIGNUM & NISBET,

Manufacturers' Agents and Merchants,

Linens, Imported Woollens and Tailors' Trimmings

SELECT CANADIAN TWEEDS,

55 Front Street West, ; ; TORONTO.

—SOLE AGENTS IN CANADA FOR—

Messrs. J. N. Richardson Sons & Owden, Belfast, LINEN GOODS
Messrs. Currie, Lee & Gawn, Hawick, SCOTCH TWEEDS
Messrs. R. Pringle & Son, Hawick, SCOTCH UNDERWEAR
Messrs. David Moseley & Son, Manchester, RUBBER GOODS
Messrs. J. S. Manton & Co., Birmingham, BUTTONS

Stock of Linens, Tweeds and Trimmings always on hand.

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

THE BEST GOODS IN THE MARKET!

Frankfort,

Chicken,

Cambridge,

Ham

Hologna,

and Tongue



Sausages, Etc.

THE MOFFAT PACKING CO., MONTREAL,

Manufacturers of high-class Meats & Sausages.

W. McKENZIE, milliner, of Toronto, has assigned. He was formerly foreman in the millinery department of T. Eaton & Co., and only branched out for himself last March. He was practically a supply account of J. A. Paterson & Co., and when they failed he was forced to assign also.

ANDREW FAULDS, liquor dealer of Springhill, N. S., has assigned. He was a long time in the hotel business, but sold out in 1888 and went into the liquor trade. Last year he added a small general store, and now he assigns. He is looked upon locally as a shrewd man, but lacking in business education.

ROBERT BANFORD, general storekeeper of Lachute Mills, is endeavoring to effect a compromise with his creditors at 40 cents in the dollar, secured, on liabilities of \$5,000. He has been in business for 7 or 8 years, but of late has had to meet increased opposition against which he was unable to make headway.

JAMES E. GRAHAM, grocer, of Windsor, N. S., started a retail grocery some 20 years ago. Little by little he worked up a large trade, both wholesale and retail. Lately his liabilities have been increasing until he has been compelled to finance closely the whole time to get along, and his difficulties have finally culminated in an assignment. His liabilities are about \$20,000, of which \$6,000 is preferred, and he claims assets valued at \$16,000.

DUMARESQ & CO.

Dry Goods Jobbers,

Glenora Buildings, - 1886 Notre Dame Street

..... MONTREAL.

"OUR NATIONAL FOODS"

And Choice Breakfast Cereals

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

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

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

LONSDALE, REID & CO.,
DRY GOODS.
 1891 SPRING 1891
 Inspection solicited of our Spring Samples now
 with our representatives.
 Special lines in PRINTS, LINENS, CURTAINS, PARA-
 SOLS, GLOVES, HOSIERY & RIBBONS &c.
 18 St. Helen Street. - - Montreal.

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

GORDON MACKAY & CO.
 —IMPORTERS OF—
WOOLLENS and GENERAL DRY GOODS,
TORONTO.
 Represented in MONTREAL by
A. I. MORISON & CO., Glenora Building

J. & A. CLEARIHUE
 VICTORIA, B. C.,
COMMISSION MERCHANTS And Dealers in
 Fruits & Produce
 Consignments received in all lines.
 Agents for Skidegate Oil Works of Queen Charlottes Islands.
 Correspondence solicited.

R. MAILLET & Co., tailors of this city, have assigned. Maillet developed from custom tailoring to dealing in ready made clothing. Last March he compromised at 25 cents in the dollar, cash on liabilities of \$6,600. In the past ten months he has succeeded in running up nearly \$2000 more, owing now some \$3,500.

AMRDEE LARIVIERE, hotelkeeper, of St. Basile, Le Grand, has assigned. He did very little in the hotel but eked it out by acting as an agent for agricultural implements and dealing in sawed lumber. Still he has always been slow in payments and he now owes, direct, \$6,000, and, indirect secured, \$3,000 more.

MARGARET McLEON, (married), carrying on a hotel and liquor business in her own name at Baddeck, N. S., has assigned. Of late she has found competition keen and her business has fallen off. Her estate shows preferences of \$2,400 and, as she only claims assets valued at \$1,500, unsecured creditors will get nothing.

JOHN W. MAHER, general storekeeper of Tadoussac, has been served with a demand of assignment. He owes only \$1200, but it is feared that his creditors will receive but a very small percentage of their claims.—Freeman Hase, a Farnham hotelkeeper, has also been served with a demand of assignment. It is said he will owe \$7,000.

D. F. POWER, wholesale grocer of Halifax, N. S., has succeeded in effecting a compromise with his creditors on the basis of 70 cents in the dollar, payable in 5 equal instalments, on liabilities of \$15,000. The first instalment is to be in cash, and the others in 3, 6, 12 and 18 months respectively. He claims to have lost considerably on last year's business.

Pure
Oak
Belting
THE J. C. McLAREN BELTING CO.,
MONTREAL - - and - - TORONTO
 Tel. No. 333. Tel. No. 475.

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.
HAPANEE HYDRAULIC CEMENT, guaranteed to equal any native Cement. Address,
THE BATHUR COMPANY,
 DESERONTO, ONT.

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.

JOHN D. MILLER of New Hamburg, Ont., has assigned for the benefit of his creditors. He has lately been doing business as a drover, but his liabilities were mostly incurred while carrying on a woollen factory some years ago, of which he had no experience and consequently the usual result followed. The liabilities are about \$1,000 and assets about half that sum.

WM. SNELL & Co., is the name of a small firm of sash and door makers in Toronto, who have just assigned. Both were practical workmen who started for themselves, last February, on very limited capital.—The Quick Shine Stove Polish Company, is a concern with a long title and short responsibility which has just come to grief in the Queen City.

J. E. DAVIDSON, planing-mill owner, Toronto, has assigned. He is another victim of the real estate fever, having locked up so much in the purchase of his mill site and other property as to be constantly cramped for means. For some time past he has been practically in the hands of one local house, who appear to have become tired of his account and closed down on him.

F. X. BERTRAND & FILS, dealers in groceries, hardware, etc., in this city, have assigned. The father was formerly in business in St. Croix, where he was not very successful, and he and his son started a small store, last fall, on St. Catherine street east, with only a few hundred dollars of capital. Their success was never probable from the start, and caution in crediting them was always advised. They owe \$1,200.

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



Cod.-Liver.-Oil

384 ST. PAUL ST.

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

IZDAHL, Pints and One-Half Pints

COD LIVER OIL, Newfoundland.

PURE GROUND SPICES.

PHARMACEUTICAL EXTRACTS

Lyman, Sons & Co.

ESTABLISHED 1800.

JAMES GUEST & CO.,
Commission Merchants

— AND —
GENERAL AGENTS,

27 & 29 St. Sacramento St., Montreal
AGENTS FOR

Geo. Sayer & Co., Cognac, France.
Chas. Coran & Co., " "
Auger, Fils & Co., " "
Central Society Vineyard Proprietors.
Wisdom & Warter, Jerez de la Frontera, Sherries.
Warter & May, Oporto Ports.
J. T. Wilkens, Rotterdam, Holland Gin.
Ind Coope & Co., Burton-on-Trent, Ales.
Siegert & 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.

C. C. CLEVELAND. GRO. F. CLEVELAND.
J. L. GOODHUE & CO.,
Manufacturers of

LEATHER BELTING

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

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

HENRY PORTER,

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

OFFICE AND MANUFACTORY:
436 Visitation Street, MONTREAL.

JAMES E. MONOK, hotel-keeper and lime-burner, of Leamington, has assigned. He started in the hotel business early in 1888. In the spring of 1889 he rented the hotel and embarked in a lime-kiln. Last year he went back to the hotel and now he makes an assignment.—E. Harrap, a small grocer, doing an exceedingly limited business in Sault St. Marie, has assigned.

ROCHON & McBRIDE, dry goods merchants, of Ottawa, succeeded P. Rochon in this line about a year ago. They purchased his stock for \$8,000, giving him a chattel mortgage for \$7,000 as security. They seem to have paid too much for their stock at the start, and with this mill-stone round their necks, and only a limited experience of business to help them, it is not much wonder that they have been forced to assign.

JOSEPH DAGENAIS, a well-intentioned dry goods merchant of this city, has again been driven to assign. He was formerly of the firm of Turgeon & Dagenais, but has been alone for the past eight years. In February 1888 he secured an extension, and in February 1890 he assigned with liabilities of \$18,000. The stock was bought in for him, and he resumed business in his daughter's name, only to fail again. He now owes \$15,000.

DONALD McCORMICK, general storekeeper, of Lancaster, has assigned. Four or five years ago he obtained a settlement at 60 cents in the dollar and since then he does not seem to have prospered. He now owes \$5,000.—P. & J. Laporte, grocers, of Ottawa, have assigned. Joseph Laporte was the only partner. He was only in a small way and has been slow in his payments for some time past.

GEORGE DUNBAR, the only partner in the firm of G. Dunbar & Son, general storekeepers of Blytheswood, has made an assignment. He was burnt out last August and then went out of this business, moving to Leamington where he opened a small tin shop. The assignment was required in order to make all the creditors of his estate share equally; one of them holding a judgment and refusing to come in with the rest.

J. F. A. MORRISON, general storekeeper of St. Anne de Bellevue, has been in business a number of years. He was formerly of the firm of Leduc & Morrison and, when they failed, he settled at 50 cents in the dollar and took over the connection. Last month he was burnt out, and as he was well insured he evidently considered it a favorable moment to secure a compromise from his creditors. He is offering 30 cents in the dollar—25 cents in cash and 5 cents in six months—on liabilities of \$18,500.

C. L. INGRAHAM, general storekeeper of Sydney, C. B., has assigned. She is the widow of R. J. Ingraham who founded the business some 30 years ago and died in 1880 leaving behind him a comfortable estate and a thriving business. In the widow's hands, however, it did not prosper, and finally, last June, she was compelled to seek an extension of six months. On the first of November last she claimed assets of \$28,000, against liabilities of \$19,000; but business has been unusually dull in that section, and, as she had been tempted into over-buying, she became cramped for funds and has had to assign.

Last week has been marked by a large number of small failures, principally in Ontario, among tradesmen of the "M. 4." class. The list of assignments includes:—Joshua A. Leach, shoes, Caledonia; Mary Burgess, dry-goods, Dutton; Geo. P. Angus, shirts, London; John J. Barton, publisher, Sudbury; Hagerman & Co., confectioners, Cobourg; John A. Glass, tailor, Georgetown; R. J. Brown, hotel, Kingston; the Office Files Mfg. Co., Toronto; Albert Switzer, builder, Toronto; F. W. Godfrey, commission agent, Halifax, and J. M. Arrol, groceries and boots and shoes, Kentville, N. S.

The capital stock of the North American Salt Company, the so-called Salt Trust, has been reduced from \$11,000,000 to \$4,000,000. According to a statement submitted in November, only \$750 had been actually paid in. It was thought that as the company's stock had no market value a capital of \$4,000,000 was sufficient.

MACFARLANE, McKINLAY & CO.

Manufacturers of

WINDOW SHADES

Shade Cloth, Spring Rollers, &c.

TORONTO - - - ONTARIO

ROBB BROTHERS,

MANUFACTURERS OF



THE COOK PATENT BUGGY GEAR.

KNOWLTON, - - - QUEBEC

Correspondence Solicited.

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

BEST for THE MONEY

ALL JOBBERS KEEP THEM.

TAKE NO IMITATIONS. EVERY BAT IS BRANDED

INSIST UPON RECEIVING

"PATENT ROLL" COTTON BATS,

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

ASK FOR THESE BRANDS:

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

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

L. A. WILSON & CO.,

28 Hospital Street, - - - Montreal.

— Agents in Canada for —

Hanappler & Co.,	Bordeaux,	Clarets and Sauterns.
Bushmills Old Distillery Co.,	Belfast,	Irish Whiskies.
Greenlees Bros.,	Glasgow,	Claymore Scotch Whiskies
Sanchez Romate,	Jerez,	Sherries.
Quentin & Co.,	Cognac,	Brandies.
Clode & Baker,	Oporto,	Ports.
Sevil Hormanos,	Tarragona,	Reds and Mass Wines.
Deuts & Geldermann,	Ay.	Gold Lick Champagne.

BASS ALE and GUINNESS STOUT—Dogs Head Bottling.

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.)

Subsisting Assurances,	\$102,830,000
Invested Funds,	35,730,000
Investments in Canada,	5,500,000

Unconditional Policies. Liberal Terms and Prompt Settlement of Claims

W. M. RAMSAY, :-: Manager, Canada.

NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1888)

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

Head Offices—London and Aberdeen.

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

JAMES LOCKIE, Inspector.

Manager for Canada, - ROBERT W. TYRE.

UNION - ASSURANCE - SOCIETY OF LONDON.

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

T. L. MORRISEY, Resident Manager for Canada.

55 St. Francois Xavier Street. - - - - MONTREAL



PHOENIX INSURANCE CO.

HARTFORD.

Cash Capital, - - Two Millions.

Canada Branch:

114 St. James St., - MONTREAL

GERALD E. HART, Gen. Manager.

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

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Montreal..... Laurin & Smith	Toronto..... James B. Rousehead
Hamilton..... P. E. FitzPatrick	Ottawa..... Haycock & Haycock
London..... J. H. Flood	Middlesex County..... David Smith
St. Catharines..... P. H. Guiton	Windsor..... Morton Bros.
General Agent for Nova Scotia & Prince Edward Island... M. B. Daly, Halifax	
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Applications for Agencies may be addressed to the General Manager.

FIRE. LIFE. MARINE.

G. Ross Robertson & Sons

GENERAL

INSURANCE AGENTS & BROKERS

(ESTABLISHED 1865.)

11 Hospital Street,
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Telephone 1277.

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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.

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.

LEAF & CO. (Ltd.)

LONDON, ENG.,

General Dry Goods Merchants

WHOLESALE.

C. J. W. DAVIES, Representative for Canada

Nordheimer's Block, MONTREAL.

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. COBY, Manag. 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, JANUARY 16TH, 1891.

PAWNBROKING IN MONTREAL.

There are only six regularly licensed pawnbrokers in Montreal. But there are many places where this business is carried on without license. The unlicensed are of two classes. Those who lend money on the security of valuables, notes, cheques, etc., and certain second-hand dealers. Neither of these sets of dealers take pledges in the ordinary manner nor give pawn

THE
E. B. EDDY \$\$\$\$\$\$
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tickets; to do so would make them amenable to the law and its penalties. Regular pawnbrokers have to pay \$1,000 a year to the provincial government for a license to carry on the business and \$200 a year special tax to the city, besides the ordinary business tax. The way the unlicensed dealers manage is to buy outright from the person who wishes to pawn, telling him that they will keep the article for a mentioned period agreed upon, when they can get it back by paying an amount in advance of the sum lent. The first class, referred to above, are pretty honest. They usually keep to their agreements. Their dealings are mostly with people of the respectable order, who as a rule redeem their pledges. But the other class, the certain alleged second-hand dealers, are known to be receivers of stolen goods. They keep open late into the night, in order, it is said by those who have studied their methods of business, to accommodate customers who ply their avocation after dark. It has been suggested that a law should be passed to compel these shops to close at a certain hour in the evening. But the facilities for carrying on the trade of receiving are so obvious that such a law would hardly reach the evil. Still if there were no such places, where articles stolen or purloined could be disposed of, there would be less thievery. Merchants have been surprised on coming down town of a morning to see their own clothes, or articles they recognized as belonging to them, exposed for sale. On claiming them, they were coolly informed that the things were bought, and, if previously stolen, they should catch the thief. A story is told of a gentleman who had a wild boy for a son. The lad appropriated a coat belonging to his father worth \$150 and sold it for \$5. The father saw it exposed at the door of a second-hand shop and had to pay \$40 to get it back. When stolen articles of particular value and easily identified pass into the hands of certain "fences" they disappear forever. It is probable that they are smuggled out of the country. The amount of valuables made away with in this manner is much greater than people imagine.

The interest charged by the regular pawnbrokers is fixed by statute at 2 per cent. per month on small sums and 15 per cent. per annum on large. It is somewhat curious to note that in Montreal the poorer classes are not those who resort most to the pawnshops for temporary accommodation. Persons living on fixed incomes often run short and apply for loans on their

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valuables. Sometimes business men borrow as a matter of convenience. Frequently travellers who find themselves stranded have to resort to the pawnbroker till their remittances arrive. As a rule only about 3 per cent. of the pledges are left unredeemed. Ladies are frequent borrowers. They get in debt, it seems, and do not like to call upon their husbands, so they pledge their jewelry to tide over the embarrassment. As the law requires that pledges be kept for one year before being disposed of most people manage to redeem them. The law also requires that all unredeemed pledges be sold by public auction after proper advertisement of intended sale. Articles that are mostly taken to pawn are watches, rings, jewelry of all kinds. A peculiar fact is the large number of diamonds that find their way into the hands of the pawnbrokers. This is accounted for on the theory that when people are flush of money they buy diamonds and when they get hard-up they are the first things they dispose of.

A pawnbroker must be an adept in the business, for there are sharpers who make a practice of "shoving-off" on them imitation diamonds, filled-case watches, and bogus precious stones which in these days are so cleverly made that they sometimes deceive the most practised and educated eyes. Pawnbrokers come to know a great deal of the mysteries of social and family life, in the way of their business. But, as their transactions are strictly confidential, they never tell. It is a fact not generally known that they often lend without collateral to persons whom they know, taking their cheques or notes for short periods. Some of these borrowers are merchants who, for reasons of their own, require short accommodation. Each of the regular pawnbrokers is in direct communication with the central police station, and, when they have a suspicion, they hold the customer till detectives arrive to inves-

tigate. In this way many thieves and burglars have been captured and brought to justice.

The bane of the business is the way it is carried on by unlicensed shops and by persons who make a regular trade of dealing in stolen goods. This evil has grown to an extent in the city which calls for special and even drastic treatment.

It is rare to find pawnbrokers in the list of business failures in Canada, and those who have given up the calling are generally prosperous in their new undertakings. There are, of course, exceptions to the rule, but these readily recover themselves when they return to the old, money-making, time-honored occupation.

THE PAST YEAR'S INSURANCE.

The fact that the volume of life insurance written during the past twelve months upon this continent, is the largest ever recorded in the history of commerce is a striking instance of the spread of commercial education, and of the now universal popular recognition of the intrinsic value of insurance as a protection against the results of those vicissitudes to which human life is unfortunately subject. That such an enormous amount as over eight hundred millions of dollars should have been written on this continent during a year like that just past, when financial stringency rendered business men exceptionally chary of assuming even such remunerative expenditure as is involved by the payment of life premiums, is a striking evidence of their appreciation of its value, and of the extent of the field now open to its agents.

It must of course be admitted that those forms of insurance having speculative or investment features are now the most popular. The tendency of the age is towards speculation. The race for wealth is more keenly contested day by day, and every year the opportunities for amassing riches by legitimate endeavour become more and more restricted. Naturally men seize with avidity upon methods whereby the funds necessary to give them a start in life, or to help them forward in the race for a competency, can be obtained in absolute security, and thus we find that semi-tontine, straight endowment, or deferred dividend plans, are steadily increasing their hold upon popular favor. Partnership insurance, to provide against the contingency of loss of capital by the death of a member of a firm, is a boon that is now thoroughly appreciated by business men, and industrial insurance is slowly overcoming the prejudice excited against it by the revelations in England and is steadily expanding its field of usefulness. But a large proportion of the business done is in ordinary straight life policies, and it is evident that the full reserve feature of the old line companies is the one that commands the confidence of the mercantile community.

That this enormous volume of business has not been built up without unusual expenditure upon the part of the companies must be frankly admitted. In the race for supremacy the companies have been forced to increase commissions and to wink at rebates to such an extent that much of the business thus gained was absolutely unremunerative. Besides this, the growing power of the agent became so indispensable to the companies that the practice of "stealing" agents reached unusual dimensions. Of course every agent has a right to transfer his services to the company which offers him the largest commissions and, in themselves, such transfers are not injurious to insurance. But their ultimate effects are most demoralizing. The

agent naturally wishes to show his new employers that their confidence in his powers of securing business were justified, and immediately proceeds, often with the connivance of the new company, to induce those customers whom he secured for his former company to drop their policies in it and transfer their business to his present one. Should he again change his allegiance, he may do the same thing over again; with the result that the companies lose money, and the badgered customers become suspicious and distrustful.

So clearly do the larger companies realize the danger of such a policy that two of those who were foremost in the struggle for new business at any cost have notified their agents of the reduction of their commissions to the ordinary basis, while others will doubtless soon follow their example. Of course all along there have been a number of sound sterling companies who declined to enter into the race for supremacy, and have been content with a moderate volume of business secured at a fair cost. But even these have suffered from the fierce competition and high commissions of the contending companies, and therefore the announcement that the insurance war is to terminate by mutual agreement means increased prosperity for every member of this important branch of commercial enterprise.

DAIRY STOCK RAISING IN QUEBEC.

One of the most practical schemes proposed by Mr. Mercier is the promotion of stock raising in this province for dairy purposes. We have splendid grazing lands, abundance of pure water, shade and shelter for stock. All that is needed to make Quebec famous for dairy products is to grade up our native herds by the use of thoroughbred Jersey bulls. In many parts of the province are still to be found cows that are pure descendants of the old Normandy breed, brought out by the early settlers from France. It is from that strain, which is almost identical with the Jersey, that our hardy little French cow has derived her famous butter-making qualities. The proposition of Mr. Mercier, it is said, is to purchase from the proprietor of the far-famed St. Lambert herd, whose descendants are to be found as prize-winners at every exhibition from the St. Lawrence to the Gulf of Mexico, or some other well-known Jersey breeder, ten thoroughbred bulls for distribution among the agricultural societies of the northern countries. There is no doubt, if our farmers can be induced to improve their herds, adopt the silo system of feeding and devote themselves to winter dairying, it will add greatly to the prosperity of the country. At this season of the year, in old settlements farmers have little or nothing to do but the ordinary chores of the farm, and are more than half their time idle. Winter dairying would give them, their wives, sons and daughters profitable employment, and fresh butter at this season would cease to be the exclusive luxury of the rich. With proper safeguards the proposition of Mr. Mercier is one that should meet with encouragement.

From a commercial point of view it is also worthy of attention. The butter trade of this province is not what it should be, when we consider the facilities which exist for its development. Besides we must bear in mind that the United States market is now closed to those exports of agricultural products which our farmers have been accustomed to raise. Instead of raising hay, they will have to raise cattle, but to do so profitably they must improve, as well as systematise

their methods. The cheese-making industry of Canada was created by precisely the same sort of action on the part of the United States, which has recently taken place. Should the latest move in the same quarter result in the creation of a great butter industry in Quebec we will have no cause to regret it.

UNSUSPECTED DANGERS.

The necessity of the maintenance of the purity and wholesomeness of the articles of our daily food, and the prompt detection and rigid suppression of any form of adulteration, whether prejudicial to the public health or not, has always been recognised by the Dominion Government. Efficient analysts have been appointed in all the large centres of consumption, and their reports to the headquarters laboratory at Ottawa testify to the vigor and efficiency with which the departmental instructions have been carried out. Thanks to their supervision, so far as our ordinary articles of consumption are concerned, we can rely upon their purity, providing we purchase from reputable traders and at a fair market value; but, unfortunately, the scope of these experts' examination up to the present has been confined principally to these articles alone, and the many other food products, not absolutely staples, but still of large popular consumption, are yet left practically to the conscience of the adulterator.

We might take for instance the familiar case of the soda-fountain. There are few of us who have not at one time or another indulged in the refreshing beverage which it contains, and, with our younger friends, the trips in the summer time to that presumably innocent receptacle are often very frequent. And yet there is no more fruitful source of lead colic than the ordinary fountain unless the most rigid care be exercised in the material of which its cylinders and tubes are constructed. To cite a case in point. A few years ago a large chemist's shop in this city had a very handsome fountain, and did a flourishing trade in the pleasant summer beverages it contained. It began to be noticed, however, that those who indulged in soda from it soon afterwards suffered from colicky pains, and, when one afternoon one of the clerks was seized with a severe attack in the store, suspicion fell upon the soda fountain. A glass of the clear sparkling fluid was sent to an analyst, who passed into it a few bubbles of hydrogen sulphide gas. The result was that the liquid at once turned black as ink—an indication of the presence of lead in the form of the soluble carbonate which the gas precipitated in the form of the black sulphide. Here was the secret of the colicky pains. The fountain had been simply lead-poisoning everyone who tasted its contents. In this case the trouble was in the cylinder. It had been recently re-tinned, and as the proprietor was a man of an economical turn of mind, who went to the cheapest house for the purpose, and then cut the tinsmith's price down as much as possible, it had been coated with "commercial" tin (that is, a mixture of half tin and half lead) instead of the pure metal. The result of this was that the carbonic acid gas contained in the soda water attacked the lead in the coating, converted it into carbonate of lead and presented each customer with a dose sufficient to cause severe pain without absolutely endangering his health.

Even if the fountain and its contents be absolutely pure the consumer has still another danger to encounter in the shape of the various "fruit" syrups used in

flavoring the beverage. The clever chemists of to-day have discovered that the taste of fruits depends upon the presence of small quantities of certain ethers, and these ethers are now produced on a large scale for the purpose of imitating the natural fruit flavour. Those fruits which can be exactly simulated by unmixed chemicals are:

<i>Natural Flavor.</i>	<i>Chemical Flavor.</i>
Peach.	Nitro benzene.
Jargonelle Pear.	Amyl acetate.
Apple.	Amyl valerate.
Quince.	Ethyl pelargonate.
Pine apple.	Ethyl butyrate.
Melon.	Ethyl sebate.
Greengage.	Ethyl cœanthylate.
Mulberry.	Ethyl suberate.

The following table shows the composition of the various artificial fruit essences employed in practice. The numbers given indicate the parts of ether to be added to each 100 measures of rectified spirit. In the case of orange and lemon ten parts of essential oil of each must be added, and in the case of strawberry and raspberry sufficient aniline-red must be added to give the necessary coloring:

<i>Ingredients.</i>	<i>Grape.</i>	<i>Pine-apple.</i>	<i>Straw-berry.</i>	<i>Rasp-berry.</i>	<i>Peach.</i>	<i>Orange.</i>	<i>Lemon.</i>
Chloroform.....	2	1	..	..	..	2	1
Aldehyde.....	2	1	..	1	2	2	2
Methyl Salicylate..	1	..	1	1	..	1	..
Ethyl nitrite.....	..	..	1	1	..	..	1
" formate.....	2	..	1	1	5	1	..
" acetate.....	..	..	5	5	5	5	10
" valerate.....	..	..	..	..	5	..	..
" pelargonate..	10	..	..	1	..	..	..
" benzoate.....	..	..	..	1	..	1	..
" sebate.....	..	..	..	1	1	..	..
Amyl alcohol.....	..	..	..	..	2	..	..
" acetate.....	..	..	3	1	..	1	..
" butyrate.....	..	10	2	1	..	..	..
Tartaric acid.....	5	..	..	5	..	1	10
Succinic acid.....	3	..	..	1	..	..	1
Glycerine.....	10	3	2	4	5	10	5
Benzolc Aldehyde..	..	..	..	..	5	..	..
Ethyl butyrate....	..	5	5	1	5	1	..

Our readers can judge from this table that, if these artificial fruit essences are not actively injurious to the system, they are far from being wholesome.

Lime juice is another much vaunted summer drink and, when it can be procured pure, it is undoubtedly most refreshing. Unfortunately here again the resources of science have been called in to aid the manufacturer in making a profit, and in too many lime fruit syrups and cordials we find nitric, sulphuric, and hydrochloric acids present as adulterants. That these acids are injurious to the system it is hardly necessary to say, and yet, in the writer's experience, very few samples came under analysis in which barium chloride and silver nitrate did not produce heavy precipitates, indicating the presence of both these deleterious acids in considerable quantity. Nitric acid is only occasionally used as an adulterant, and can be detected by boiling the juice with metallic copper, when, if nitric acid be present, red fumes are given off. Sea water is a very common adulterant of lime juice and can readily be detected by treatment with argentic nitrate, since the percentage of chlorides in pure juice is very slight.

(To be continued.)

A CURRENCY QUESTION.

At the railway stations, hotels and other places in all the towns on the United States side of the border of this province, notices are posted up which read, "No Canadian Money Taken." This objection to Canadian currency is not based on a belief that our money is not so good as the paper issue of their own national banks, but is the outcome of a deliberate policy by the

banks and government of the United States to prevent our paper currency enjoying the benefits of circulation in that country. But although the notice says, "no Canadian money taken," it is taken nevertheless, at a discount of two per cent, and, when change is given, it is always in silver, dollar pieces if possible, and nickels. Thus the Canadian traveller who has not taken the precaution to provide himself with United States currency is cut both ways, namely, by the discount and by the depreciated character of the change he receives.

As regards the comparative value of the currency here and among our neighbors, there can be no doubt as to the superiority of the Canadian. Apart from the fact that ours is based on a gold standard, while theirs is virtually based upon silver, our currency is perfectly sound. This cannot be said of the United States currency which at the present time constitutes the most difficult problem with which Congress has been called upon to deal. For some time past the business of the United States has been hampered by a monetary stringency. It has grown so severe that all the efforts of the national treasury have been unequal to the task of relieving it. Special legislation has been called for and quite a number of measures have been proposed. The plan which seems to meet with most favor is to issue two, some propose three, hundred million dollars in United States bonds at a low interest and base a fresh issue of currency on them. This, in addition to the silver certificates, would, it is believed, give the nation ample currency for all ordinary purposes of daily life and business. But it is plain that this currency would be valueless outside the United States. It would probably pass freely along the border, but within this country and in Europe, it would only be of use to brokers and money changers. Leon Say, the French economist and financier, regards this and kindred schemes as partaking of the nature of inflation and says that, if adopted, any such currency must vitiate the whole monetary system of the country and tend, more even than tariff restriction, to isolate the United States and close foreign markets against them.

Compared to such a system, the Canadian currency is an ideal of perfection. Yet we freely circulate United States paper currency in Canada at its face value, while they object to our paper notes. Nor should it be forgotten in this connection that the number of forged United States national bills in circulation of all denominations is known to be enormous. Of course it is not denied that the American silver trade dollar and all American silver above small currency in amount, is taken in Canada at a discount, but this arises more from its intrinsic undervaluation and inconvenience in the ordinary transactions of business, than from any other causes.

Owing to the present disturbed, chaotic state of the American currency and the likelihood that it will soon be stimulated to inflation, this question is well worth the attention of our bankers and business men.

CATTLE EXPORTS.

The number of cattle exported from Montreal during the season of 1890 was 125,000 head. Landed in England the animals were worth from \$60 to \$75 each. This would make the value of this trade about \$10,000,000 annually in round numbers. As the steamship companies are anxious to promote the business, it is understood that they have consented to make the improved arrangements for the accommodation of the

animals suggested at the recent investigation. The stalls will be allowed 2 ft. 8 ins., instead of 2 ft. 6 ins., as heretofore. It is probable that at the forthcoming session of the Dominion parliament a bill will be introduced to regulate the trade, for it is believed by those engaged in it that the bill proposed in the Imperial parliament would have a more damaging effect on the cattle trade of Canada than the McKinley bill. It pays better to ship stockers alive than as dead meat, and, if slaughtering had to be done on this side, the meat could not be prepared for the English market, as corn that American feeders can get in the west for 15 cents, costs here from 50c to 76c per bushel by the car load. No rebate is allowed by the government on cattle fed on imported corn, on account of the difficulty in fixing values. Thus to compel slaughtering before shipping would drive Canadians out of the trade. The argument that, if the cattle were slaughtered here, several industries for preparing the hides and offal for industrial uses would be encouraged, is met by the objection that there is no certainty whether the product could be put upon the market in a shape and at a cost that would enable the manufacturers to compete successfully with their British rivals. At present the cattle trade of Canada appears to have no limit. The ranchers of Alberta are producing enormous herds of the finest animals in the world, and the only difficulty apprehended is to dispose of them. On one ranch alone last year 1,200 heifers were splayed. Only the choicest heifers were kept for breeding. The splayed animals make the very best beef and will soon have a recognized standard value on the market. Preparations for shipments next year on a larger scale than ever are now in progress, and all the cattlemen want is that a reasonable measure regulating the shipment, accommodation and care of cattle aboard the steamships be passed by parliament. The trade will then take care of itself.

MODERN EXTRAVAGANCE.

From whatever cause it may arise, there is in these days an all-pervading, passionate desire to enjoy life. Those among us who can look back to the Canada of forty years ago must be struck with the contrast in the life and habits of the people. Old simplicities, old courtesies, old hospitalities, have all vanished, or linger only in secluded homes and circles, where fortunate circumstances have preserved the antique virtues of our forefathers. The times have changed, and the old among us may be pardoned if they regret that in the wonderful progress of the last half century, in which the world has gained so much, so much of what was good in former times should have been lost. Samuel Smiles stigmatises extravagance as the pervading sin of modern society. It is not confined to the rich, but extends to all, even the poorest, classes. It is a common observation that "there never before was such a burning desire to be rich, or to seem to be rich. People are no longer satisfied with the earnings of honest industry; but they must aim at becoming suddenly rich"—somehow. Extravagance is flaunted everywhere in our faces. An astounding industrial development has abnormally intensified human endeavor, built up vast cities, and brought within the reach of all luxuries and enjoyments only known to the very wealthy at the beginning of the century. The prodigality of social display is seen on every side. Dresses, equipages, entertainments are on a scale that once would have been considered of regal magnificence.

We can only look on and wonder at the Alladin-like transformations we see about us. But we are told that, in this whirl of monied success, "people live in a style beyond their means. The results are observed in commercial failures, in lists of bankrupts, in criminal courts, where business men are so often convicted of dishonesty and fraud." Embezzlement, breaches of trust, misappropriations are among the predominant crimes of the day. All this we see at a glance. But may not the view thus taken be a superficial one? May not this extravagance, which some are inclined to regard as a social disease, be but a symptom of luxuriant industrial and social growth. Somewhat too luxuriant, perhaps, but perfectly natural and inevitable under existing conditions. And may we not find, if we search below the surface, that this rampant extravagance is only extravagance in comparison with former sordidness? May it not be that humanity has risen to a higher plane of physical and artistic enjoyment, and that it is rioting in new found fields of delight. When the savage who eat his meat raw, discovered the uses of fire and cooked his dinner what a magnificent bound forward he must have made in civilization. How his temper must have improved with his digestion, and we may well believe from this how the most sacred associations of human life gather about the hearthstone. Can we wonder if the savage, when he first dined off a roast, should have indulged in a surfeit? Certainly not. Nor can we wonder when to-day we see men grown suddenly rich doing precisely the same as their ancestors of "arboreal habits," to quote Darwin, did in their day of extravagance, on discovering new sources and powers of enjoyment?

In the old times to which we have alluded, the world moved much slower than it does to-day. Then a man could only attain a competence by the most severe application and the practice of the most austere virtues. The maxims of Poor Richard contain the philosophy of success as understood by our grandfathers. True though they be now as when they were written, they have been superseded in the practical esteem of many men by others not so good or so true, but which express the ideas dominating the seekers for success. In these days men become wealthy at a bound, almost without labor, ability or forethought. They are like those tropical plants which attain a lofty maturity in a day, not because of any inherent strength in themselves, but because of the richness of the soil, the warmth and freedom of their environment. The same soil and conditions which produced them remain to produce a better growth, as time shall accustom and experience teach men how to direct the forces of nature to their own best advantage.

Thus the extravagance we see about us may be regarded simply as a proof that mankind is better off, wealthier, has greater command of the forces that conduce to comfort and the gratification of pleasurable desires than ever before. Queen Victoria is not more extravagant than Queen Elizabeth, but she enjoys infinitely greater comfort in her palace or travelling abroad than the Tudor princess could have ever dreamed possible. Things that any poor woman can enjoy to-day were luxuries in the time of Queen Elizabeth, but as they come within the poor woman's means they are not luxuries.

But, if we come down to particulars, we will find that the extravagances of which complaint is made are really only of the nature of new necessities. Money

is easier made now and will buy more than ever before. The former distinction between classes has disappeared. That man who is making money, or who has made his fortune, can afford to indulge in the luxuries of his estate, so long as he spends only his own and does no injustice to those whom he employs. Millions of money, no more than millions of unanimous votes, can give any one man, or any number of men, the right to do as he, or they, please. The obligations for the just use of money, and of the power which money confers, are imperative. The sin of great wealth is not in its extravagant expenditure, but in using it, as it has been used in the United States and elsewhere, to wreck stocks and bring financial ruin upon thousands of innocent investors.

After a while men will come to a truer understanding of the new conditions upon which the world has entered. That property has its responsibilities and duties, as well as its rights, once deemed Radical doctrine, is now generally recognized as an economical truth. Some persons are extravagant in spending more than they should, in endeavoring to emulate the ostentation of others richer than they are. One man may be extravagant with a dollar, when another would be moderate with the expenditure of a hundred. The means for bringing the comforts and elegancies of life within reach of everyone have multiplied the wants of men while providing for their gratification. These means give employment to millions of people, all of whom are benefitted, but all must learn true happiness is only to be found in moderation. It is an honorable ambition to strive to become possessed of wealth; as Burns says:—

"Not for to put it in a hedge,
Not for a train attendant—
But for the glorious privilege
Of being independent."

THE COSMOPOLITAN LIFE ASSOCIATION.

This Association, to the formation of which we called attention in last week's issue, has opened its offices at Toronto for the transaction of business, with Mr. J. B. Carlile as general manager. It is now fully equipped for carrying on a large business and has in its service, office, and field staffs, men considered second to none in this country. A pamphlet has been issued by the Association which shows the commendable plans and systems on which it is prepared to transact business. Among these are some new features peculiar to the Cosmopolitan. By the joint policy plan, for which the Association holds an exclusive patent right, the husband and wife, the parents and children, the business man, or any others having an insurable interest, may take out a joint policy, payable to the survivor. The joint policy will be governed by the same rules and regulations as a single policy of membership with the exception of cost. The Association recommends this plan of insurance to business men as providing against one of the most serious contingencies they may be called upon to consider—the death of a partner. The fact is pointed out that flourishing concerns are frequently crippled by the death of one of the partners, combined with the unexpected withdrawal of his share of the capital, which may mean a loss of credit. The manifestly safe course, it is therefore contended, is for partners to take precaution by taking out a joint policy of membership, the firm paying the cost, and the policy payable to the survivor on the death of the other. A carefully prepared table of rates on which

this plan can be carried out will be found in the pamphlet. Another feature adopted by this Association is the Advanced Age Benefit Fund. This fund is formed with a slight cost to the living, on the principle that those that die early and secure to their beneficiaries a large sum of money at a small cost, should contribute a share of that benefit to those who contribute through a series of years, thereby exempting the long-lived members from being required to pay beyond a fixed rate. This plan appears to be founded on an equitable consideration of the claims of persistent insurers. The Cosmopolitan thus enters on the field of life insurance with attractions which will doubtless receive the careful consideration of provident business men, and with every prospect of a useful and successful career.

THE LATEST CIVIC LOAN.

When the Mayor and Mr. Robb returned from England six or seven months ago and announced that they had placed Montreal's new \$3,000,000 civic loan in the London market on the basis of 83, they were naturally the recipients of much congratulation. It was felt that to realize such a figure during a period of financial stringency was a most striking testimony to the high standing of the city's credit in European financial circles, and both gentlemen were felicitated upon their success. Probably had not the Baring failure taken place, our city taxpayers would never have known any better. But when that firm went into liquidation it suddenly transpired that the whole loan had not been placed, as the public had been allowed to believe, and that the truth was that only one-fifth of it was disposed of. The bulk of the money received from England was simply cash borrowed on the collateral of those bonds; so that the city owed the Barings actually \$750,000. A week later and another bombshell was thrown; this time in the form of an announcement by Alderman Prefontaine that although the city had ostensibly disposed of one-fifth of the bonds at from 83 to 84, they had really received only about 77 for them. He explained that before the Barings would handle the bonds at all they demanded a commission of one per cent on the entire loan, whether placed or not, and a further commission of $\frac{3}{4}$ per cent on any bonds they might sell— $\frac{1}{4}$ per cent. for brokerage and $\frac{1}{8}$ per cent. for incidentals. This puts a very different coloring on the transaction, and had the true state of the case been known to the public at the time of their return, it is doubtful whether the Mayor or Mr. Robb would have been over-burdened with congratulations. It is to be hoped that the committee now going home to replace the loan with some other financial institution, will be more frank with its constituents, and not lull the community into false security by roseate statements not founded on fact. It appears that the city will require \$3,200,000 to meet the expenditures coming due before next August, made up of \$750,000 to repay the Barings' advances, \$250,000 to pay back overdrafts on bank accounts, \$670,000 for expropriation purposes, \$100,000 still owing on last year's work, and \$630,000 to meet maturing bonds. To meet this the treasurer hopes to raise \$750,000 on a temporary loan, to sell the unsold portion of the bonds for \$1,900,000, and to collect \$500,000 for street improvements, small sewers, etc. This leaves an acknowledged deficiency of \$50,000, even with the assistance of the temporary loan; and, as it is doubtful if the expected sum from sale of bonds will be realized in the present state of the English money market, it looks as if Mr. Robb would have to do some close financing to make both ends meet without again resorting to the banks.

The will of the late Mr. James Crossen, proprietor of the Co. bourg Car Works, shows that his estate is worth \$475,000. There is not a dollar of indebtedness on the car property, and the business is to be carried on by Mr. Crossen's two sons for the benefit of the family. Each of his five daughters are to have \$1,000 yearly, and Mrs. Crossen \$2,000 yearly out of the estate. Mr. Crossen held a one-seventh interest in a coal mine at Cumberland, N.S., valued at \$3,000,000.

THE COLLAPSE OF A GREAT COMBINE.

The great combination of agricultural implement makers in the United States, under the name of the American Harvester Company, which possessed a capital of \$35,000,000, and was expected to control the whole of this important branch of trade, has gone to pieces, and the 10,000 employes who were to have been discharged as the first act of the great consolidation, can now draw a long breath of relief. The whole fabric has crumbled to pieces at the touch of a woman, although many other ostensible causes are put forward to conceal that annoying fact. The president of the consolidation, Mr. Cyrus H. McCormick announces solemnly that after securing the opinion of eminent counsel from different States, the company has been brought face to face with grave legal obstacles to the consummation of the enterprise for which it was formed. These are of such a character that after the most serious and careful consideration, the conclusion has been reached that the whole undertaking must be abandoned. But while this specious explanation may satisfy the public, business men are well aware that the true cause of the collapse is the opposition of Mrs. McCormick, the widow of the founder of the great company, and one of the heaviest holders of its stock who has been opposed to the formation of the trust from its inception, and has done all in her power to induce her firm not to enter into the combine. All her arguments and persuasion were of no avail, however, and the trust was formed. Then came the howls from the farmers and the newspaper criticism. These caused Mrs. McCormick to renew her opposition. She became worried by the attacks and frightened by the declarations that the trust was an illegal concern. Very little more was needed to bring her to open revolt, and that little came when she realized that by joining the trust the McCormick Harvester Machine Company would lose its identity and become merged in the American Harvester Company, and thus the name of McCormick would cease to stand at the head of all harvester machine manufacturers. When this fact fully dawned upon Mrs. McCormick she set her foot down. Hence the withdrawal of the McCormick company and the dissolution of the trust.

What action will the different firms composing the trust take now? It looks as if, instead of the prospective advance in prices and the proposed cut down of a million a year in employes wages, the very reverse would happen. The small firms who were forced into the combine will have to face again the fierce competition of their larger rivals, and it is doubtful if they can swim against the current of cut values that the disappointed magnates are certain to let loose. But that the collapse of the combine will be a blessing to the agricultural interests of the country is undoubted. Comprising, as it did, all the large firms in the United States as well as many of the small ones, it was in a position to take the farming community by the throat and force them to pay whatever prices it might dictate. Now that it is a thing of the past the farmer can breathe more freely, and another dangerous combination has been fortunately dissolved into its original innocuous elements.

THE CONSOLIDATED BANK CASE.

A meeting of those interested in the case of L. J. Macdonald vs. John Rankin, Vice-President of the ill-fated Consolidated Bank and de facto President after the resignation of the late Sir Francis Hincke, was held in this city on Wednesday afternoon last when the following statement of accounts was presented:—

<i>Disbursements.</i>	
Legal fees and retainers.....	\$715 00
Printing and paper.....	66 00
Copies of documents, cabs, telegrams and sundry disbursements.....	65 00
Court House disbursements.....	290 82
	\$1137 32
<i>Receipts.</i>	
Cash receipts on account.....	\$858 00
Deficiency.....	\$279 32

In addition to this a sum of \$750 is required to cover the cost of appeal to the Queen's Bench and the costs of the actions taken against Messrs. McLennan and W. W. Ogilvie and the

Mackay estate. Against this there is deposited in the City and District Savings Bank the sum of \$271.50 on account of previous calls. The parties to the suit are naturally jubilant over the verdict of \$58,872, with interest from the 25th of April 1882, recently given in their favor by Mr. Justice Pagnuelo, and their counsel predict that, although the amount named may be varied, the verdict itself will be substantially unchanged by all of the superior courts to whom it is destined to be appealed.

THE COLLAPSE OF THE BUCKET SHOPS.

An unexpected sensation was caused in this city yesterday morning by the announcement that all of the three local bucket-shops had closed their doors. Of late a great deal of speculation has been going on through these concerns by the smaller fry of speculators, who invest in wheat, pork or stocks as they would buy a ticket for a raffi; and, as this class are usually on the "bull" side, and almost invariably buy for a rise, the bucket shops have been hit very hard. They do all their business through J. C. Allen & Co., of Buffalo and when that firm notified them on Thursday morning that, owing to the rise in stocks and their inability to borrow money, they would suspend all payments for thirty days, they had no alternative but to close down at once. It is estimated that they owe about \$25,000 to their customers, but when asked for money they can only ask their creditors to wait thirty days and see if Allen & Co., will come to time. In the meantime their clients feel anything but jubilant over the disappearance, not only of their expected profits, but even of the margins they put up against their deals.

THE COTTON SYNDICATE.

In our issue of the 31st October we pointed out that the new cotton syndicate, the Dominion Cotton Mills Company, now controlled nine mills operating 230,500 spindles. At the price given as paid for them by the syndicate (\$3,800,000) this would mean an average of \$16.43 per spindle. A prominent cotton agent, commenting on these figures, asks if this price is not excessive. It is stated that an average of \$14 per spindle is the estimated cost of a cotton mill, and he therefore enquires why the figures in this case should be higher.

The severe cold snap of the past few days, and the consequent overheating of furnaces, stoves, etc., in order to keep business houses warm, has resulted in a number of more or less serious fires. On Wednesday morning a fire started in the upper premises of T. Tombyll & Co., cigar manufacturers, at 208 Craig street, and soon the whole block from Nos. 200 to 216 Craig street was in flames. It was owned by Mr. R. White, manufacturer of leather findings, who had his factory on the premises and was also occupied by Messrs. W. W. Ralston & Co., iron founders and stove manufacturers; M. G. Edson & Co., druggists' and confectioners' supplies; T. Tombyll & Co., cigar manufacturers; the Montreal Slipper Company and the Dominion Tubular Lamp Company. The building was completely gutted, and the loss to the companies will be heavy. The building was originally insured in the Guardian for \$20,000, but of this sum \$16,000 had been re-insured among other companies. The companies insuring the stock are, Royal \$9,100, Norwich Union \$2,000, Liverpool and London and Globe \$2,870, Imperial \$4,000, National \$5,740, Lancashire \$2,870, Phoenix of London \$2,870, Scottish Union \$1,200, Western \$2,315 and Quebec \$2,000. On the evening of the same day a fire started in the work room of Wm. Ewan & Son, wholesale clothiers, on Craig street and, had it not been for the promptitude of the janitor of the Temple building, which abuts upon its rear, in turning one of their hoses on the blaze, the fire would have been a most serious one. As it is, about \$5,000 worth of damage was done, principally by water and smoke, before it was extinguished.

A serious fire occurred this week in the large building, No. 753 Craig street, owned by Mr. R. B. Angus and occupied by a number of manufacturing firms. The fire started in the store of Waters Bros. & Co., printers and publishers, and spread to the establishments of Hughes & Stevenson, the City Printing and Publishing Company, the Canadian Sign Company, J. H. Elliot, engraver and lithographer, Edward Auld, mucilage and liquid glue manufacturer, the Chadwick Spool Company, the

Benallack Lithographing and Printing Company, I. D. Thurston & Co., manufacturers of boots and shoes; Southam & Carey, railroad ticket printers, G. J. Lunn & Co., machinists and bicycle repairers, H. Owens & Co., printers, J. Hammond, manufacturer of paper bags and the New York Lath Machinery Company. The first estimates of the loss placed it at between \$150,000 and \$200,000, but it was found after the excitement had subsided that these figures were much exaggerated and that in all probability it will not exceed \$50,000. The insurance is distributed as follows: On building, Northern \$7,000, Guardian \$7,000, Phoenix of London \$7,000; on stock, Liverpool and London and Globe \$10,500, Phoenix of Hartford \$5,000, Queens \$5,000, Commercial Union \$3,000, Guardian \$1,500, Northern \$1,000, Atlas \$4,800, North British and Mercantile \$7,000, Royal \$1,000, Aina \$2,000, Lancashire \$4,000, Royal Canadian \$1,000, Scottish Union and National \$1,000, British America \$1,000, Citizens \$6,800, Western \$4,500.

We have just been favored with the figures giving the total value of manufactured cottons of all kinds imported into the Dominion during the year 1890. Also the total quantity of raw cotton imported and entered for consumption for the same year. These figures will complete the table given last week and are as follows:—

	Manufactured Cotton. Value.	Raw Cotton. Quantity.
1890.....	\$3,991,795	33,456,015 lbs.

They are important as marking a heavy decline in the importation of both manufactured and raw cottons. They, furthermore, fully sustain the views expressed and the conclusions arrived at in the article of last week. The greatest glut in the whole series of years reviewed was evidently in 1889, and led to the strongly marked falling off in importations, both of raw and manufactured cottons, in 1890. It is hardly to be expected that the current year will experience much of a recovery from the figures given above. The accumulated stocks in the country must be disposed of before the effects of the new system under the management of the cotton combination can be felt and measured. Their object is to bring the home market thoroughly under control before they proceed upon the lines they intend to pursue.

It looks as if the true reason why the Alaska Commercial Company made so heavy a bid for the lease of the Pribylov Islands last year had at last transpired. Their intention was to protect the seal island rookeries for five years and not allow a single skin to be taken. The poachers they would have made short work of, as they would have fitted out two steamers and sunk any craft found poaching in the vicinity of the islands. The company, in the meantime, would have taken all the skins needed from their concessions on the Russian coast. Such a position would have given them a corner on the world's supply of sealskins, and they could have charged what they pleased, as the outside supply which poachers in the ocean could secure would be inconsiderable. It was a fine monopoly scheme, but the large bid of the new company, in which Steve Elkins and D. O. Mills are the heaviest stockholders knocked it out. The officers of the new company deny that Russell Harrison has any interest in their company. But Mills and Elkins are very near to the State department, and will have great influence over any government action in regard to the Behring sea controversy.

A CAUSE OF THE STRINGENCY.—Among the reasons given for the financial stringency in the United States is that small sums of money in the hands of individuals, but aggregating many millions, have been hoarded by the possessors, chiefly pensioners. Thus the great sums paid out by the national treasury did not go into the banks nor into the circulation. The reason given is that the savings banks do not allow interest on deposits for less than six months, nor withdrawals except at a fixed lapse of time. The great mass of the pensioners being poor they preferred to keep their money in hand, hoarding it up for use as their necessities required. Hundreds of millions paid in pensions are thus held and to induce the holders to put their money in the banks it is suggested that the banks allow a graduated interest on deposits from one month to a year, with the right of withdrawal at any time.

The secretary of the City Mutual Insurance company of London, Ont., has sent the following circular to the shareholders:

"I regret to inform you that the directors of this company, have thought it prudent to close up the business, and have, therefore, decided to take advantage of the act for voluntary winding up of insurance companies. The circumstances of the company were fully explained in the circular giving notice of a special assessment issued on the 27th of October last. It was then hoped that the appeal made would have been cheerfully responded to and assistance given to the board in building up the company to a strong institution, but in this they have been disappointed. The reverse has been the case. Then a feeling of mis-trust arose and business almost ceased, and to add to the general embarrassment, losses accumulated to such an extent that in order to wind up fairly, to be able to pay all liabilities, to pursue the same honorable course that has ever actuated the government of the company, the decision to ask for the appointment of a receiver was arrived at."

This course has been deemed necessary owing to the very heavy losses the company has met with during the past year; especially that by the burning of the University at Toronto. It is claimed however, that it is perfectly solvent, and that the assets exceed the liabilities by \$20,000.

The *Paint Oil and Drug Reporter* states that the high prices demanded for arnica flowers this season have induced unscrupulous shippers in Europe to ship an imitation composed chiefly of elecampane flowers with a slight admixture of calendula blossoms. This stuff is worthless as a substitute for arnica, but as they cost the shippers only about five or six cents per pound while the average price of the true flowers for the past two months or more has been about eighteen cents, the temptation to ship the fraudulent stuff has been great. The true flowers seem to be in a strong position, though lack of demand has caused some reaction in prices. It is known that the 1890 crop was almost a complete failure, only one-third of the usual quantity being produced. The European markets have nothing to spare, as the little remaining there will be required by home consumers, and as no fresh supplies will be available before the end of September or the beginning of October next, much higher prices are probable.

PERIODICALS AT AUCTION:—Anybody who has once attended the annual sale of periodicals at the Mechanics Institute in this city, is not likely to miss recurring opportunities. The attraction is not so much in the literature offered for sale as in the wit and humor with which the auctioneer, Mr. T. J. Potter, invests the whole affair. The characteristics of the different papers and magazines are happily hit off by Mr. Potter, whose knowledge in this respect is somewhat remarkable, and the man to whom one of them is knocked down, usually feels that he gets more than the value of his money on the spot. The lighted up faces of the audience, the broad grins and the hearty laughter testify to the enjoyment with which Mr. Potter's sallies and comments are received. Many of the papers sold find their way to the city hospitals and asylums. The vote of thanks tendered Mr. Potter after the sale, is all he obtains for his labour and good will in this laudable endeavor. The prices realized for the Institute last Saturday afternoon foot up about 75 per cent in advance of those for 1889.

GRANBY AND ITS LEADING CITIZEN.—Mr. S. H. C. Miner who, through good and bad times for upwards of a quarter of a century, has shown the people of the Eastern Townships what can be accomplished by brains, industry and enterprise, and who has for many years identified himself more particularly with the industries of the Town of Granby, where he is the leading spirit in a dozen of her mills and factories, is still looking for new opportunities to advance the prosperity of the place. The latest enterprise launched by him is the Granby Carriage Company, capitalized at \$50,000.00. Mr. Miner seems determined to make Granby a city, a position to which she should attain ere long if only through her fine water-power facilities, her surroundings and her facilities for transportation.

OWING to some important informality in settlement after the late private sale of the dry goods stock of Gillespie, Roach & Co., in this city, which was advertised to be sold at auction by Mr. T. J. Potter, the stock is now to be sold absolutely to the highest bidder, as announced in our advertising columns.

It seems evident, now, that the Burton bill introduced into Congress to amend the Interstate Commerce Act by adding a section making it unlawful for a company operating a railroad in an adjacent country to carry on the business of transporting traffic destined to the United States to a foreign country and vice versa without first obtaining a license, etc., is a stock jobbing affair pure and simple. It is not in the interests of the people, but for the purpose of injuring roads having connections with Canada; it will never pass, but the hope is that it will "bear" certain stock and thus put money into the pockets of the jobbers who have induced Mr. Burton to father the bill.

Ritz Bros., of New Hamburg, Ont., manufacturers of agricultural implements, have assigned for the benefit of their creditors. The liabilities are about \$15,000, with assets about the same comprising foundry premises and book accounts. Should the foundry premises not realize over half the cost—and such property is not in demand—and the book accounts turn out no better than expected, the dividend realized will be small. The firm were doing a fair business and had good orders on hand but by the pressure of one of their creditors, who tried to force the securing of his claim, and to prevent any advantage, they resolved to assign.

The past year has not been satisfactory to either British ship-owners or shipbuilders. Mr. Sanderson, the owner of the largest fleet sailing out of the Weir, told a deputation of the sailors' union the other day that business had been so poor that he intended to lay up his ships as fast as they came into port, because the outlay on fuel and wages was not being met by the return. The shipbuilding trade is better, though the total tonnage constructed in 1890 was 1,262,110 tons compared with 1,300,933 in 1889, while the outlook for this year is only fair. The Scottish builders have done a good year's business, not sharing in the general decrease.

At a meeting of the Commercial Cable Company, held the other day, Mr. C. R. Hosmer, manager of the C. P. R. Telegraphic Department, was elected one of the Vice-Presidents. Commercial Cable stock is now held by a number of Canadian investors and they naturally felt that their interests would be benefited by the election of a gentleman of Mr. Hosmer's ability and experience. The company shows net earnings of 14 per cent for the year 1890 and on the 15th inst. the directors paid off \$600,000 worth of 6 per cent bonds out of the earnings alone. This makes £280,000 already paid off out of the original indebtedness of £600,000.

The Government Steamer Stanley was recently asked to break the ice at Summerside, but her captain refused to perform the service unless guaranteed \$500 for expenses. These terms were agreed to, the guarantee provided, but the captain refused to take the responsibility. Telegrams were sent to Ottawa to which a reply was returned from the Marine Department to the effect that the captain could go provided he took all responsibility on himself. This he refused to do, and, as a consequence, eighteen schooners, loaded with potatoes and oats for different American ports, are locked up in the ice at Summerside and Charlottetown, unable to get to sea.

An important decision has been given by the Hon. Mackenzie Bowell, in the case of a Halifax merchant who had purchased, in good faith, goods which had been improperly entered and were subsequently seized by the authorities. It was contended that the merchant in question was an innocent purchaser from the guilty parties and therefore that he should not be made to suffer for their misdeeds; but Mr. Bowell said that were he once to admit such a principle the Customs Act would be subverted and the revenue of the country would be injured. He promised to deal with the case fairly, but declined to release the goods.

A novel whaling expedition is about to be undertaken by three American whalers, which have gone to the Arctic regions to winter at the mouth of the Mackenzie river. In order to be well supplied with food, they have taken what will last for two years, and they expect also to get food from the whalers in the summer. This is the highest point any whaler has reached, be-

ing a thousand miles from the North Pole. Directly the ice breaks after the winter, the whales come to the mouth of the river in great numbers to feed, and it is expected that a large number of them will be secured.

SMARTING YET—A local editor, smarting under an exposed blunder and who mistakes scurrility for argument, has been "calling names" for some weeks past in the hope that he might be dignified by some notice in reply. As he appears to have a monopoly in that sort of language, we confess ourselves beaten—in that way. Were it even otherwise, our readers would scarcely thank us for treating them to a rejoinder.

THANKS are due to readers who have tendered us further information as to imitation fruit syrups, juices, etc. We need hardly say that we shall be glad to add to the knowledge we purpose placing before the public. Much complaint and with more or less justice, is heard of the poison of the wine-cup and the beer-glass; why should the soda water, syrup or juice mixture escape notice?

SIR JOSEPH HICKSON has declined the banquet tendered to him by the Board of Trade, but there is still a strong feeling in commercial circles that a financier of his high standing should not be permitted to retire absolutely into private life. Several of our large financial institutions would welcome him to a place on their directorate, and it is rumored that a move will be made in this direction before long.

The fire at the Russell House, Ottawa, on the 12th inst, was confined to the wing used as sample-rooms by commercial travellers, facing the Rideau canal. The Atlas insured it for \$7,500. Loss roughly estimated from one-third to one-half. There were fifteen commercial men at the hotel at the time and except two all met with loss, amounting in all to \$8,000, on which there is no insurance.

R. J. Brown, hotel keeper, of Kingston, has made an assignment to **W. D. Graves**. His liabilities are about \$2,800 and assets \$460. Of his liabilities about \$200 is preferred; the outlook therefore for unsecured creditors is not very bright. First meeting of creditors is to be held on 20th inst. He has been in business some 5 or 6 years ago, but has never thrived.

The friends of **John A. Paterson & Co.**, will be glad to learn that the firm have succeeded in effecting a compromise with their creditors on the basis of 50 cents in the dollar and that they have resumed business. It is understood that a new western partner will join the firm, and that considerable new capital has been placed in its coffers.

An English syndicate controlling it is said a capital of \$5,000,000 have started an attempt to corner the rubber market in order to replace losses made during the last rise in values. If they succeed, which is hardly likely, rubber manufacturers in this country will be put to severe loss.

NAPOLEON ROUSSEAU, boot and shoe dealer of this city, doing business on St. Catherine Street, under the title of **T. Rousseau & Sons**, has assigned with liabilities of \$4,000.—**T. J. Moccock**, axe manufacturer, of Cote St. Paul, has been served with a demand of assignment.

MR. KENNEDY, general manager of the Fire Insurance Association, has sent us a bright-colored and legible calendar for the new year.

A SHIPMENT of 100,000 eggs of the Columbia river salmon was sent to France this week by the steamer **La Gascogne**. The eggs are intended for the French Society for the Propagation of Fishes.

EMBEZZLEMENTS have not decreased in the United States since the ratification of the new Extradition treaty. The total amount embezzled in 1890 was \$8,622,956. For 1889 the total was \$8,600,000.

THREE cargoes of Newfoundland herring, comprising about 5,500 bbls all told, arrived in Boston recently, out of which sales are making at \$4.25 per bbl. The fish are of medium size but good quality.

TELEGRAMS from San Francisco would indicate a firm market on the Coast for California lima beans. As close prices as 3 4/5c f. o. b. there was quoted for No. 1, 3 3/4c for average quality and 3.55c for choice.

The eastern Ontario dairymen in session at Brockville passed a resolution in which the hope was expressed that Mr. Plimsoil would remain in Canada long enough to have his fears in regard to Canadian cattle dispelled.

The Halifax Carpet Company and the firm of Gordon & Keith have been amalgamated. Mr. James Gordon retires after an active business career of fifty years and Mr. J. E. G. Bolton enters as a partner in the concern.

A FRENCH chemist has shown that the potato called the "Richter imperator" is well fitted for the production of alcohol by distillation on a commercial scale, and that the "draff" that results is readily eaten by cattle.

It is now reported from Ottawa that Parliament will meet on Feb. 25, and that the Government will endeavor to have the session curtailed and the next session held in October, whereat the redistribution bill will be passed.

RAILWAY construction in Canada, by provinces, during 1890 was as follows:—British Columbia 34 miles, Manitoba 87, New Brunswick 22, North West Territories 316, Nova Scotia 53, Ontario 92, Quebec 570. Total 651 miles.

OPERATIONS at the Huntington mines at Dillinton, near Eastman, have been discontinued, and all the men paid off, in consequence of the new mining tax, which would take from the proprietors 3 per cent of their output.

ENGLISH capitalists have purchased the Turtle Grove and Army and Navy breweries of Halifax. A company will be organized to run them. The share capital is £60,000, and there are £40,000 debentures bearing 6 per cent.

The Chicago steamfitters, in number close on one thousand, who have been on strike for three months for higher pay and a recognition of their union, have returned to work on the old terms the poorer by their pay for that period.

At a meeting of the creditors of Mr. Sutton, farmer, of Yarmouth, held at St. Thomas, Mr. T. Oliver was appointed assignee, and J. A. McLean and W. B. Doherty, inspectors. The assets, it is expected, will exceed the liabilities by \$1,200.

A NEW use has been found for the by product derived from tar refined by sulphuric acid. It resembles asphalt, but is elastic, like india rubber. It is soluble in naphtha, and an excellent non-conductor of electricity. If the liquor be reduced by heat to six-tenths of its volume, a substance is formed resembling ebony. It is being sold under the name of mineral caoutchouc asphaltos.

It is curious how the fact of an article being burnt enhances its value in the eyes of its former possessor. When Fanny Davenport's costumes passed through the New York Custom House she valued them at \$2,000, and refused to pay duty on a cent more. When they were burnt in the Broadway fire she gave \$50,000 as their value to the insurance companies, and declines to take a cent less.

It is reported that a combination of oat meal manufacturers will meet in Chicago to form the American Oat Meal Company, with Ferdinand Schumaker, of Akron, President. The result, it is said, will probably be the closing down of the smaller mills. The Company is to be on the plan of the American Harvester Company Trust, which has just collapsed, each mill losing its identity in the big concern, the capital stock of which will be several millions of dollars.

The Dominion Commercial Travellers' Association sent the following communication to their worthy host, Mr. Henry Hogan of the St. Lawrence Hall, following their annual dinner, already noticed in these columns: Hy. Hogan, Esq., Prop., St. Lawrence Hall, Montreal.—Dear Sir,—At a final meeting of the dinner committee held on the 29th ult., the following resolution was moved by Col. O. P. Patten seconded by Mr. J. H. Morin and carried unanimously.—"That the secretary convey to Mr. Hogan of the St. Lawrence Hall our high appreciation of the manner in which the dinner was served, and our most cordial thanks for his personal supervision"—I remain respectfully yours, Montreal, Jan. 2nd, 1891. H. W. WADSWORTH, Sec.

MONTREAL CLEARING HOUSE.—Clearings and balances week ending 15th January, 1891:—

	Clearings.	Balances.
9th January 1891.....	\$1,571,816	\$320,104
10th " " 1891.....	1,956,813	618,648
12th " " 1891.....	1,379,221	337,670
13th " " 1891.....	1,674,239	238,743
14th " " 1891.....	1,471,629	234,276
15th " " 1891.....	1,400,029	135,132
Total.....	\$9,434,747	\$1,884,573
Last week.....	\$9,676,252	\$1,477,464
Cor. week last year.....	\$8,422,782	\$1,507,266

THE LUMBER OUT.

The year just closed has not turned out as favorable for the lumber industry as at the start was anticipated. Over \$1,000,000 less was put in circulation by the lumbermen of the Ottawa district than in 1889, and the depression now hanging over the trade will undoubtedly be felt for several months. New Brunswick shows a marked decline in the deal and timber trade as compared with 1889. The exports from St. John to the United Kingdom and continent for the year were 136,406,341 feet, against 190,038,013 in 1889, being a decrease of 53,632,272 feet. Exports from the north shore ports were, in round numbers, 132,000,000 feet during 1890, against 162,000,000 feet for 1889, a falling off of 30,000,000 feet. The total export of deals from New Brunswick, exclusive of what was sent to the United States, would be, say 268,463,411, or, as compared with 1889, a decrease of say, 83,632,272 feet. The cause of the decline in exports is attributed to the poor demand for deals in England, and low prices. In the early season deals were worth only about £5 15s, with a stagnant market. The prospects are poor, and doubtless next season will be a dull one. The cut of logs the coming season will be lighter than last year. Last season was a remarkable one, however, and all logs cut were got out. It is estimated that about 70,000,000 feet are now scattered along the rivers, and that 20,000,000 are near by for early spring sawing. The stock of deals held over is estimated at about 15,000,000 feet. The output of the products of the forest in the Muskoka district in the way of pine lumber, cordwood, hemlock ties, spruce, pulpwood, tan bark, etc., shows an increase over the preceding year. Very little work is being done in the woods east of Winnipeg this winter. The wood and tie contractors say it is the dullest winter they have ever experienced. Lack of snow is the cause.

The American Sprinkler Lloyds' attorneys send the following notice to policy-holders: "During the past week we found, by inspection, two sprinkler tanks frozen over solid, and these over premises of firms who are considered very careful and cautious. May we suggest to you therefore that you should formulate a plan by which your engineer shall, during these winter months, furnish you in writing (daily or semi-weekly) a report, over his own signature, certifying to the fact that he had run steam into your tank on the date that the report is dated."

Financial.

MONTREAL, Thursday Evening,

15th January, 1891.

Two features of the week has been the steadily increasing ease in money in all financial centres. In London, although the Bank rate remains unchanged at 4 per cent. the street rate has fallen to 2½, and in New York money closed at 3½ per cent. In this market more money is offering on stocks at 6 per cent, than brokers can handle, and the result has been that rates have been cut, and some large amounts have been negotiated at 5½ per cent. Prime mercantile paper runs from 6 to 7½ per cent, according to name and date. New York funds are quoted from 1-32 discount to 1-32 premium. Sterling, 60 days, 8 13-16@9; demand, 9½@9 9-16. Posted in New York, 4.84½ and 4.87½. Actual, 4.84@½ and 4.86½@4.87. The Exchange market is strong and active. On the local Stock Exchange the week has been a quiet one, and the only incident that has rippled its even surface was the summary closing of the bucket shops to-day by the failure of J. O. Allan & Co. of Buffalo. What little business has been done is mostly for investment. Speculation has been confined almost entirely to Canadian Pacific, and, outside of this, trans-

actions have been strictly legitimate. The following are the sales for the week:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1889.
Commerce.....	75	127	127	124½
Merchants.....	311	142½	141	143
Montreal.....	140	226	224	231½
Ontario.....	75	112½	112	133
Peoples.....	15	99	99	100½
Quebec.....	6	118	118	123
Toronto.....	51	219½	218	220
<i>Miscellaneous.</i>				
Bell Telephone...	5	104	104	90½
Corp'n Fours.....	390	103	103	....
Gas.....	176	206	207	203½
North West Land.	280	74½	74	84
Van. Pacific.....	3,275	75½	73½	77½
Richelleu.....	28	56	54	62½
Street Railway...	184	179½	172½	....
New Street Ry.....	1	160	160	....
Telegraph.....	694	99½	98½	94½

MONTREAL WHOLESALE TRADE.

MONTREAL, THURSDAY EVENING, }
Jan. 15th, 1891. }

The stormy weather of the past few days has blocked the roads in many sections and thus has interfered with trade. But in spite of climatic hinderances the volume of enquiry has fully reached expectations in most of the leading staples; dry goods being perhaps the only exception. In groceries the movement has been very satisfactory, although store-keepers as a rule are not in a hurry for goods; and the orders taken in the boot and shoe trade are far ahead of those of last year. Butter and cheese are firm and well held. Iron is dull and lifeless, but we hear of no break in prices. Tinplates are strong and active. Fish is quiet, but supplies are short and the feeling strong. Hides and wool are firmer and point to higher values. The disturbing factors in the situation are the scarcity of money, the increase in renewals, and the number of small failures taking place in every section of the country. These are elements it is impossible to overlook and their effect upon the current of trade cannot be otherwise than prejudicial.

ASHES.—Owing to increased receipts, prices of pots are easier and \$5.10@5.20 is about a fair quotation for first pots and \$4.50 for seconds. Pearls purely nominal \$5.50@5.70 for first sort with no business doing, a few seconds sold at \$5.00. Received, since 1st of January, 90 brls pots; no pearls. Delivered, 59 brls pots; 3 brls pearls. Stock in store 14th January 6 p.m. 110 brls pots; 12 brls pearls.

BUTTER AND CHEESE.—The market for butter rules decidedly strong and during the week purchases on export account have reduced stocks considerably, especially in the better grades of creamery. Fancy creamery is now nearly all gone and a large order would be difficult to fill even at outside figures. About 1,000 packages of this grade have changed hands on the basis of 23 cents and some 100 tub lots of Western dairy have sold at 14 cents for export. The tone of the market is much improved. The cheese market rules quiet but firm and we hear of sales of fancy late makes at 10 cents with more enquired for. Some buying has also been done west of Toronto at 9½c. Stocks are small and holders are not forcing their goods on the market, while buyers are inclined to hold off in hopes of the tide turning in their favor. The total shipments last week were 16,055 boxes cheese (of which 11,635 were through) and 1,414 packages butter. A trade letter from Liverpool says: Cheese—Notwithstanding the holiday character of the market a steady demand has been experienced, choice descriptions have moved steadily into consumption and a slight improvement in values must be noted, official quotations being advanced 1s. General market closes steady. Quotations are: Extra fine fall makes, white and colored, 48s@51s; some pet factories are

held for 55s@56s; summer makes, 36s@40s; old summer makes in fine condition, 20s@26s; half-meats, white and colored, 28s@35s; skims, according to quality, 3s@15s. Butter.—The trade in this article has been fairly active and choice qualities in good request. There is no alteration in values. Irish, really fancy, appears to be in small compass and again commands our extreme figures. Medium sorts move steadily into consumption. Arrival of American continue very meagre and only ladles are coming forward. No creamery or dairy parcels have come to hand. Stock offering is composed principally of stale sorts and ladles. Quotations are:—Extra fine Danish kiels, 130s@135s; half-kiels, 137s; Irish, extra fine, 124s@126s; choice, 117s@120; fine, 106s@112s; American states creameries, useful quality, 35s@40; fresh ladles, 68s@75s; fancy creameries, none here.

LOUR AND GRAIN.—Flour rules quiet but steady and in the opinion of many jobbers it has got as low as it can afford to go. But buyers think otherwise. They are quite content to hold off and follow the market and the result is that only a small business in broken lots is being done. Prices rule as follows:—Patent spring \$5.40@5.50, patent winter \$5.25@5.25, Straight roller \$4.60@4.75, extra \$4.10@4.35, superfine \$3.75@4.10, fine \$2.25@3.50, city strong bakers' \$4.90@5.50, strong bakers' \$4.75@5.25, superfine bags \$1.75@1.90, extra, bags \$1.90@2.25, fine bags, \$1.50@1.60, oatmeal, standard, per bag \$2.25@2.30, oatmeal granulated \$2.50, oatmeal rolled \$2.40@2.50. The local grain market is almost lifeless. Little business is doing except a little jobbing in oats, but prices are unchanged with the exception of peas which are slightly easier. We quote No 2 hard Manitoba 98c@1; No 3 do 88c@90c; No 2 Northern, 86c@88c, and feed do, 60c; peas, 72c@73c per 66 pounds in store; Manitoba oats, 44c@45c; Upper Canada do, 47c@48c per 34 pounds; corn, 72c@73c duty paid; feed barley, 50c; good malting do, 65c@70c; rye 60c. A special from Chicago says:—Wheat was very nervous and spasmodic. Cables were firm and Bradsteele's estimate for the week showed 323,000 bushels decrease east of the Rockies and 414,000 on the Pacific slope. There was some new export business at New York. The Bank of England rate is expected to be reduced. Silver was lower and considerable short selling was done on this. Most of the selling was by shorts and the market does not yield in the weak position, though it closed heavy. Corn and oats were quiet and steady. There was a little better demand for cash corn and about nine loads were taken for export at New York. Provisions were active and firmer. Receipts of hogs will, it is expected, be lighter and scalpers were working the bull side, but there was little product for sale.

CEMENT.—Business in cement continues dull, with no change in quotations, which are

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

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firm at \$2.45@2.75, as to brand Firebricks continue to move in fair sized lots at very firm prices, the range being from \$24@230 per 1000.

DRUGS AND CHEMICALS.—What changes in our prices current have taken place during the week are mostly in a downward direction. We quote carbolic acid 50@55c, morphia \$2@ \$3 10, iodide of potash, \$3 75@4, and quinine 50@60c. The other drugs remained unchanged at previous quotations. In New York the quinine market has remained steady in tone, but the current demand is yet limited, there being an entire absence of speculative interest. Importers continue to quote foreign in large bulk 24½@25½c, as to brand, though in some quarters it is intimated that possibly a shade below the inside would be accepted upon a firm bid, but in the absence of a venturesome spirit there is no opportunity offered to test the market. The bark sales in London were cabled as resulting in previous prices. Opium continues neglected so far as regards attention to case lots, buyers yet confining their operations to only such quantities as absolute wants make necessary. Cases are nominally quoted \$2.25 for ordinary quality, though possibly bids of \$2 20 would result in business, while for natural goods the range of the market is \$2 25@2 35, as to test. The sales of jobbing quantities are making at \$2.25@2 30 for ordinary, and powdered can now be purchased at \$3 35@ \$3 50. There have been some further arrivals of balsam capivi and tolu. From importers' hands the former is held at 46c@47c for Central American, and the latter 26½c@ 27c. Additional sales of Norwegian cod liver oil have been made at \$20.50, and this price to-day is generally regarded as inside. Tonca beans continue to improve in position, with Angostura now held at \$1 75@1.85, Para \$1.10@1.15 and Surinam \$1 20@1.25. For ergot there has been more inquiry the past few days, resulting in sales of about 2-500 pounds Spanish and Russian. For the latter the market is decidedly stronger in tone, with holders now asking 29c@30c. Cocoa butter is cabled higher from Europe, and the market here has strengthened, importers demanding 32c@33c for Dutch A. Insect powder is selling quite freely for forward delivery, and at prices somewhat below those current last year. Orders are accepted at 17c@20c.

DRY GOODS.—The market is not very encouraging, and complaints are heard of the limited volume of trade. Travellers are sending in only small orders and report that country stocks are not as much broken as was expected, owing to the dullness of trade in many sections. The city trade is slackening off a little after the holiday rush and can only be chronicled as quiet. Money is again the subject of complaint, but a good deal of collecting is now going on by retailers who render their accounts on the first of the year and next week should show some improvement in remittances.

FISH.—The early approach of Lent (which begins on the 11th of February this year) is the only stimulating feature in the fish market, and although stocks of all descriptions are very small and firmly held the demand during the past week has been only moderate. There is very little movement in salt fish. In fresh fish stocks are scarce. Herring sell at \$1.50 per 100 fish. Cod and haddock at \$5 per 100. Halibut is very scarce and commands 15@. Sc. Finnan haddies are also in short supply and sell readily at 7½@8c. Smelts are moving in a wholesale way at 6@8c. Very few tommy-cods are in the market, owing to the combination among dealers in the Gulf, but those here are selling at \$1.50@1.75 per barrel. Fresh frozen salmon sells at 15c. Oysters in shell are firm at \$4.50@5. Bulk oysters job at \$1.60 for standards and \$1.80 for selects.

GREEN FRUITS.—The markets for green fruits is quiet, as is usual after the holidays. Apples are scarce, and are quoted at \$3.50@5 per barrel. In England the market keeps up well and a recent shipment of 232 choice barrels netted £304 or nearly \$6.50 per barrel in the

Increase of the CAPITAL STOCK of the

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(HEAD OFFICE, - NEW YORK)

from \$2,000,000, one-half paid, with a surplus of \$400,000 to \$4,000,000, fully paid, with a surplus of \$1,800,000. An assured ten per cent. dividend-paying investment. The Company lends money on first mortgage upon improved real estate; issues its own debentures; buys and sells public securities; negotiates large issues of bonds; executes trusts; and has a controlling interest as shareholder in a number of banks located at the large central cities of the Southern and Western States. These banks are under the supervision of the Company, and are frequently examined by the Company's own auditors; and experience has shown that the stocks of these institutions furnish one of the best and most profitable mediums of investment of the Company's funds.

Upon June 30, 1887, the surplus and undivided profits accumulated up to that time were divided. Since that date the Company has earned upon its paid-up capital, as follows: 21 per cent. for the year ending June 30, 1888; 22 per cent. for the year ending June 30, 1889; and 25 per cent. for the year ending June 30, 1890. During these three years the Company has continued to pay regular quarterly dividends of 2½ per cent., or 10 per cent. per annum, and has accumulated a new surplus of \$400,000. The management believe that the Company can rely upon an increase in its already large earning powers as a result of its increase of capital; and that the Company will be able, after paying its regular dividends of 10 per cent., to increase its surplus within five years to \$4,000,000, equal to its capital. After this result is attained, it is proposed to cease adding further to the surplus, and to pay dividends equal to the entire net earnings of the Company.

The new stock is issued at \$150 per share (par value \$100). A limited number of the new shares have been reserved for Canadian investors, and a large proportion of these have already been subscribed.

Subscriptions will be received, and full information given by

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Colorado Mining Investment Co.,

8 CONGRESS STREET, : : : BOSTON.

West. Some lots of Kings brought as high as 38s, and Ribston pippens 36s per barrel. Oranges are a little slow of sale. Valentias are at \$4@4 25. Floridas \$3.50@4 50. Grape fruit \$4 per box and Tangerines at \$4 per half box. Lemons, Messina and Palermo are at \$2.75@3.50, but some sea-water damaged lots ex Tyndale are offering at \$1 75@ \$2 25. Grapes, are slow of sale at \$4@5 7 per keg as to quality.

GROCERIES.—Most wholesalers report a better enquiry for goods but no particular push to buy, as retailers generally are not in imme-

diately need of goods. The recent storms, too, have blocked the country roads and this has tended to impede traffic and delay the distribution of goods. Yellow sugars are active and country merchants are taking grades running from 6@6½ cents freely, as they feel that these are too cheap to remain long at that figure. From refiners hands we quote 6½@6¾ cents for granulated and 4½@5¼ cents for yellows. The latter are firm and as makers claim that there is no reason for such low prices in view of the position of raw sugar it is likely they will be higher before long. The

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COMMISSION MERCHANTS

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MANUFACTURERS' AGENTS

MEDIUM and FINE TWEEDS,
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CLAPPERTON'S SPOOL COTTON,

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Budbury's "Castle Gate" Brand Hosiery, Bond's
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MONTREAL: 648 Craig Street,
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tea market seems to be in a more healthy condition than for a number of years back. This market is still behind both the West and New York, where the feeling is decidedly better. In London too there has been an advance of 1/4d on blacks. This has rendered holders of Japans more confident, as there are no more on the way and no large blocks are held either in New York or the West. There is no particular movement in dried fruits. Prices are firm, but if a large lot were to be placed suddenly on the market concessions would have to be made to effect a sale simply because people do not need them at the moment. Canned goods are quiet, as retailers are generally stocked with all they need, and the report that a large firm was endeavoring to corner canned tomatoes is not believed. Taking it all round the holiday trade seems to have been a good one and the retail trade as a whole make very few complaints. In the United States there is no abatement of the better demand for canned tomatoes, corn and apples that set in at the beginning of the week, and, while actual sales at any considerable advance are not announced, it is clear that the market for the respective goods is gradually gaining tone. Hartford County tomatoes that have been selling at 80c regular are now bringing 90c net cash f.o.b., whilst most holders ask 72 1/2 @ 85c regular. Jerseys do not appear to be within reach at less than 90c; several lots were taken at that price. Hartford County corn is now valued at 80c net cash f.o.b. to 85c, and fair quantities were reported sold at the inside figure. We learn of Michigan apples packed in New York offering at \$3 50 per dozen for gallons, but straight New York State fruit brought \$3.65 in several instances, and only limited quantities are available at less than \$3.75. In Europe the sugar situation is strong, especially for beet sugar for prompt delivery. Cables received here refused to consider bids in view of the fact that the severity of the weather had caused the ice to so shut up navigation on the principal rivers as to render shipments impossible.

PROVISIONS, EGGS, &c.—There has been a fair jobbing demand for provisions all week and, owing to the bad state of country roads, supplies have been light and the feeling is strong. Heavy Chicago and Omaha packed have led the market, but lard is neglected and slow of sale. Dressed hogs are selling well at \$7.50 to \$8.75 and stock being confined to a few hands the market is strong and confident. The continued cold weather has made eggs very firm and prospects are for higher prices yet, as the supply is very light. We quote 26c @ 27c for fall stock, 22c @ 24c for limed, and 23c @ 24 for old held. Poultry are very scarce and dealers are not able to supply customers

THE Bell Telephone

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O. P. SOLATER, - - - - - Sec.-Treasurer

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This Company will sell its instruments at prices ranging from \$10 to \$25 per set. These instruments are under the protection of the Company's patents, and purchasers are thereby entirely free from risk of litigation.

This Company will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for firms or individuals, connecting their places of business or residences. It is also prepared to manufacture all kinds of electrical apparatus.

Full particulars can be obtained at the Company's offices as above, or at

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Victoria B.C. Hamilton Ont.

needs. We quote turkeys 10c @ 12c; chickens 6c @ 8c; geese 6c @ 7c and ducks 8c @ 10c. There was no change in provisions at Liverpool, the closing prices being as follows:—Pork 52s 6d, lard 30s 9d, bacon 29s, tallow 26s 9d. The Chicago provision market closed strong. Pork gained 5c, closing at \$10.45 January, \$11 @ \$11.02 1/2 May. Lard advanced 2 1/2 c, closing at \$5 85 January, \$6 30 May, and short ribs gained 5c, closing \$5.10 January, \$5.55 May. The Chicago hog market closed steady at the following:—Light mixed, \$3.20 @ \$3 50; mixed packing, \$3.30 @ \$3.55; heavy shipping, \$3 30 @ \$3.65; rough grades, \$3 30 @ \$3.45. The estimated receipts were 40,000, against yesterday's official 58,677; left over, about 20,000.

HEAVY CHEMICALS.—Very little is doing in heavy chemicals and we make no change in local values. The subjoined prices are those those fixed by the Chemical Union and, as there is very little now in second hands, these are the values that will rule in future. Bleaching powder, £7 for hardwood f.o.b. Liverpool; softwood on rails, £6 12s 6d, £6 15s f.o.b. For 1891, we quote £7 to £7 7s for hardwood f.o.b., £6 15s f.o.b. is lowest for softwood. Caustic soda is quiet but firm. We quote £11 5s for 70 p.c.; 60 p.c. £10; 74 p.c. £12 5, all f.o.b. Liverpool. For forward prices are firm. £11 for 70 p.c. is lowest for contracts for Jan. to June, July to Dec, or for all 1891. For any shorter period £11 5s f.o.b. Liverpool. 2s 6d less on rails. Cream caustic.—Firm and scarce at £9 10s rails, or £9 12s 6d f.o.b. Liverpool. For contracts for Jan. to June, July to Dec., or all 1891, £9 5s rails, or £9 7s 6d f.o.b. For shorter periods, 5s advance on these prices. Soda ash.—Very firm and scarce. 1 5-16d for Caustic, 1 1/2d Carbonated Ash, minimum prices for prompt or forward delivery. Salt cake.—Firm at 42s 6d for 1891. Ground in casks, for export, 53s f.o.b. Sulphate of copper.—Quiet. £18 10s to £18 15s asked for prompt. Soda crystals at £3 7s 6d in 3-cwt. barrels, for all 1891, nett weight at works. 2s 6d more f.o.b. Liverpool. Chloride of calcium, £2 2s 6d and £2 7s 6d, in iron drums and wood casks respectively, f.o.b. Liverpool. Bicarbonate of soda.—Easier at £7 for 1-cwt. kegs, f.o.b. Liverpool, and makers are fully sold for early delivery. Chlorate of potash.—Firm. 5 1/2d to 6d Nitrate of soda.—Quiet at 7s 7 1/2d to 7s 9d Liverpool or Garston, possibly 7s 6d for a quantity. Sulphate of ammonia.—Quiet. £10 15s to £11 f.o.b. Liverpool prompt. Good enquiry for spring and all 1891.

HIDES.—There are no transactions in the hide market, simply because there are no hides to be got here, and our quotations of 5c, 4c and 3c to butchers are purely nominal. What hides there are, are all in the hands of one dealer whose holdings are variously estimated at from 12,000 to 6,000 hides; the

Leading Wholesale Trade of Montreal

CARSLEY & CO.

WHOLESALE

Dry Goods MONTREAL.

Special Value in
COLORED FRENCH CASHMERES,
SILK WARP HENRIETTAS,
FRENCH FOULE,
SATIN CLOTHS and
FANCY DRESS GOODS.

GLOVES,
CORSETS,
RIBBONS,
EMBROIDERIES
PRINTS,
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TERMS:

5 Per Cent.—Prompt Cash.
4 Per Cent.—Thirty Days.
3 Per Cent.—Sixty Days.
After Sixty Days—Nett.

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113 St. Peter Street,

MONTRÉAL

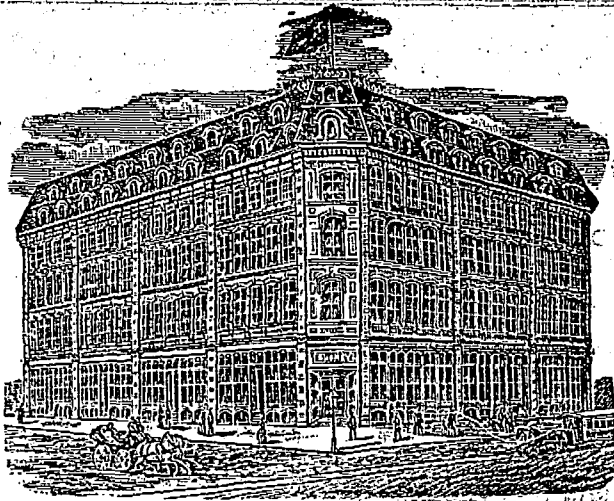
AND

18 Bartholomew Close,
LONDON, ENGLAND

latter figure probably being the nearest the mark. Tanners are paying 7 cents, and glad to get hides even at that figure, and as all the fall hides are held by two dealers, one in Toronto and one here, it looks as if there would be a sharp advance in values before long.

IRON AND HARDWARE.—In this market the heavy metals are dull and lifeless and only a few ton lots are changing hands. Prices on all lines, except tinplates, are nominally unchanged, but doubtless sellers would be willing to shade to purchasers of large lots. Tinplate is the exception as it is selling below import cost, at present. The stock of cookes is now very small and if demand springs up charcoal will have to be substituted. Can-

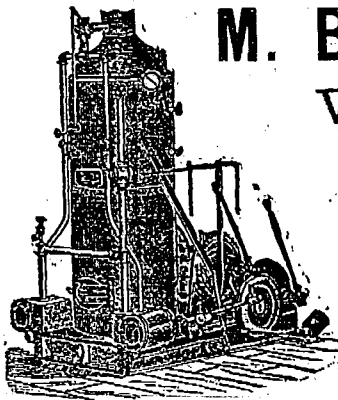
MEN'S, BOYS AND YOUTHS' CLOTHING
CHILDREN'S CLOTHING A SPECIALTY.



Our Travellers for the SPRING SEASON
of 1891 are now on the road.

H. SHOREY & CO., WHOLESALE CLOTHIERS

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



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**DREDGES,
Derricks, Steam Shovels,
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And other plant for Contractors' use.

Agents: J G. STEWART & CO., Montreal; A. ROBB & SONS, Amherst, N.S.

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—IMPORTERS—

AND

Wholesale Grocers,

CORNER

St. Helen & Lemoine Sts.,

MONTREAL.

ners still hold off. They have enough to keep them going just now and seem content to go with the market, but they must buy before long, and well-posted metal men predict no fall in tinplates before May or June. In England the situation appears improved. Warrants in Glasgow rose during the week to 47s 10d and No. 3 Middlesboro to 42s 10½d, but reacted subsequently to 47s and 42s respectively. In Pittsburg the market shows a decided improvement. Big buyers seem to be satisfied that prices have reached hard pan and are buying freely. In other lines of hardware a small jobbing business is being transacted at regular rates but the demand is limited and trade dull. Latest London quotations are:—Tin, spot, £91 10s, futures £92. G. M. B. copper, spot £52 5s, futures £52 15s. Soft Spanish lead £12 15s.

LEATHER AND SHOES—The market is perceptibly brisker and shoemen are beginning to purchase more freely. During the week some twenty-five tons of splits have gone into outters hands at prices within the range of

FISH & CO.,

(Successors to FISH, HYMAN & CO)

Importers of Havana Cigars

(WHOLESALE)

33 ST. NICHOLAS STREET,
MONTREAL.

our quotations, and we hear of sales of 1000 side lots of slaughter sole at 24 cents. Advertisements from England announce a firmer market and recent account sales show an advance of a cent over last month's prices. Upper leather is quiet, but the stock is in limited compass. Some good lots of waxed upper have changed hands at full value. Tanners complain of the scarcity of hides and are now willing to pay 7 cents if they could get them. But nearly all the Western fall hides are in two hands and both are holding them until they can force prices up still further. Shoemen report excellent orders, but only for medium and fine goods. All the coarse goods this year will be made in Quebec; the prices quoted by makers there for these grades completely undercutting our manufacturers.

PAINTS, OILS, AND GLASS—The oil market is very quiet. In fact nothing is doing. Castor oil is moving out in a jobbing way at 10½@11 cent but seal and cod oils are neglected. Glass is unchanged. In paints the only feature is the scarcity of whitening and some firms are already securing what they can. Certain firms who contracted at fall rates could not secure sufficient to fill their contracts and have had to import at winter rates. This looks as if there would be a considerable shortage before spring. Red lead is quoted in London at £15 for ordinary and white lead at £18 10s.

ERECTED 1885.

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Montreal, - Canada.

RATES: \$2 to \$3 per day.

The most central, and one of the most elegantly furnished and best equipped Hotel in the city.

Accommodation for 400 guests.

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Formerly of Overlook Mountain House, Catskill Mountains, New York, and other first-class hotels

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- Thos. Todd & Son " "
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- Flour.
- N. K. Fairbank & Co. Montreal
- Lard.
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One or two large Canadian lines wanted.

Best of References.

HALIFAX, - N.S.

FULTON & MILLS,

Dealers in all kinds of

Agricultural Implements.

Wholesale Dealers in Farm and Garden SEEDS

Proprietors of the well-known

Manhattan Feed.

FULTON & MILLS, - TRURO, N.S.

SEEDS.—A fairly brisk business is doing in seeds and wholesalers seem well satisfied. We quote prices in large lots as follows:—Clover, red, \$5.25@\$5.75 per bushel; alsike 17c@.8c per lb; Timothy per bushel \$2.25, western \$1.60@\$1.80; flax seed \$1.50@\$1.70.

WOOL.—Little is doing in this market but the feeling is decidedly firm in sympathy with American wool centres where the trade feeling is very strong. Some small parcels of Capes have changed hands at 15@17½ cents and for Buenos Ayrean pulled 37@38 cents have been paid. Domestic are quiet but firm.

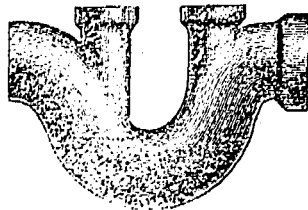
TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

TORONTO, Jan. 15th, 1891.

There is some improvement in trade and the feeling is more hopeful. Merchants are confident of a good spring trade, and the seasonable weather and easier money give much encouragement. New stocks of foreign goods are coming in, and prices are well sustained. In groceries there is a fair trade, while hardware is moderately active, with tin plates

BUFFALO SEWER PIPE CO.



Manufacturers of
Steam Pressed, Salt Glazed
Vitrified Drain

AND
SEWER PIPE

BLACK ROCK, ... BUFFALO, N. Y.

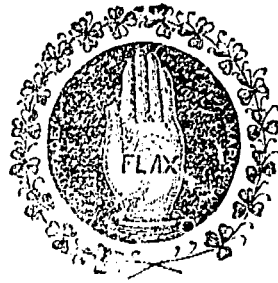
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BRANDS

Beaver, Electric, Gem,
Crown, Favorite,
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Straight Roller for Newfoundland, a Specialty.

Ask for samples and prices.

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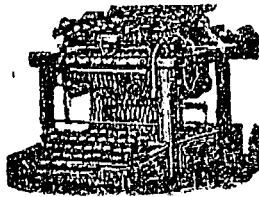
LINEN THREAD.
THOMAS SAMUEL & SON

AGENTS FOR CANADA,
8 St. Helen St., MONTREAL.

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THE REMINGTON TYPE WRITER

IS THE ONLY DURABLE MACHINE,
SAVES



TIME, -:- MONEY,
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-:- &c., &c. -:-

THE BEST IS CHEAPEST.

To Circulars Apply,

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

WHOLESALE MEN	
Should send for an Estimate for their	
Bookbinding and Office Stationery	
TO THE	
JOURNAL OF COMMERCE,	
171 & 173 St. James Street, MONTREAL.	

GEO. H. LABBE & CO.

Manufacturers and Importers of
**Chairs, Rockers, Bedsteads, Bed-
room, Parlor and Dining Room
Furniture and Bedding,**
WHOLESALE,
Nos. 448 & 445 ST. JAMES ST.,
MONTREAL, P.Q.

higher. Money on call is 6@6½ per cent. Prime commercial paper 6½. Sterling exchange firm, with sixties quoted at 108 9-16@108½ and demand bills at 109½@109 7-16 between banks. Stocks quiet and firm with a fair advance in Northwest land and Canadian Pacific. Following are the closing bids as compared with last Thursday:—

Banks.	Bid.		Loan Cos.	Bid	
	Jan. 15.	Jan. 8.		Jan. 15.	Jan. 8.
Montreal.	221	222	Can Per.	195	....
Ontario...	117	111	Freehold	133	134
Toronto...	219	219	Union	13	128
Merchants.	141	149	Bldg. & Loan...	133	103
Commerce.	127	124	Land'n & Can'd	124	123
Insurance.	15	15½	Imperial Saving	123	123
Dominion	2.0j	236	Farmers Loan...	123	....
Standard	14	145	Ontario Loan...	125	125
Hamilton	152	152	National Invest	....	....

* Ex-dividend.

BUTTER.—Business is rather quiet, with stocks pretty well cleaned up. There is a fair demand for choice qualities, with tub bringing 15c@16c, and pound rolls 18c@19c. Medium tub 10c@12c. The best large rolls bring 12½c@14c. Eggs are very scarce, with fresh selling at 25c@26c. Cheese unchanged at 9½c@10½c.

DRESSED HOGS.—Receipts have been more liberal the past few days and prices a shade weaker. Car lots are quoted at \$6@6.15 the latter for western.

FLOUR AND GRAIN.—The flour trade is dull with prices unchanged. Straight rollers

Dry Goods

STOCK
By Auction.

ABOUT \$78,000 IN VALUE

"On account of whom it may concern."

Important Unreserved Sale
IN MONTREAL,
On Wednesday, Jan. 21

TO THE HIGHEST AND LAST BIDDER.

I have been instructed by

MESSRS. GILLESPIE, ROACH & CO.

OF MONTREAL, to sell

ABSOLUTELY WITHOUT ANY RESERVE, at their Warehouse, 186 McGill St., the whole of their well assorted stock of Staple and Fancy DRY GOODS "en bloc," at so much on the dollar, as per inventory, also, the STORE and OFFICE FURNITURE, and the BALANCE OF THE LEASE OF PREMISES from 1st January, 1891, to 1st May, 1893.

The Stock and Inventory will be on view on MONDAY and TUESDAY, 19th and 20th instant.

The Trade will find this the most exceptional opportunity ever offered of securing a valuable and most desirable stock, the assortment being complete in every department.

A deposit required on adjudication. Terms, one-third cash, balance 1, 2, 3, 4, 5 and 6 months for approved endorsed notes with 7 per cent interest.

Sale at 12 o'clock noon.

THOS. J. POTTER, Auctioneer.

HOLDEN & BROOKE'S PATENT Exhaust Steam Injectors

Deliver feed water at 191° F. against any boiler pro suro, thus doing the work of a feed pump and feed water heater combined, saving fuel and water, and feeding your boiler for nothing.

For full particulars apply to
R. FITZ-GIBBON, 16 St. Sacramento St., MONTREAL.

offer at \$4.20, and extra at \$4. Ontario patents are quoted at \$4.40@4.75 according to quality. Wheat is fairly active and steady; sales of 60-lbs white at 96½c to arrive, and of 58-lb spring at 85c outside on Northern. Manitoba wheat steady; No 2 hard sold at 97c. No. 3 hard at 87c. No. 2 Northern at 87c. No. 1 frosted at 79c and No. 2 frosted at 70c. Barley is firm, with sales of No. 3 extra at 52c on track and of No. 3 at equal to 50c here. Oats are steady; sales of mixed outside at 42c and here at 45½c on track. White sold at 42c outside, and at 46c to arrive. Peas are firmer with sales at 60c@61c north and west and at 61½c on the Midland. Rye dull at 57c@58c. Corn firm at 62c for Canadian. Oatmeal quoted at \$4.75 for ordinary brands and at \$4.90 for granulated. Bran is easier, with sales at \$17.50 on track, and off-riing at \$16 outside west and \$17.50. Middlings \$19@22.

GRAINERS.—Trade is improving, and the feeling is hopeful. Prices with the exception of sugars are unchanged. Granulated sugars now sell at 6½c@6½½ the former for 15 barrel lots and over; yellows sell at 5c@6c, according to quality. Fruits and nuts in moderate demand and firm. Valencia raisins, 6½c@6½c; Sultanas at 16@17c, and currants 6½c@6½c. Malaga fruit firm; Black Basket \$4, Blue do \$5. Dates sell at 6½c@6½c. Rio coffee unchanged at 22½c@24c, according to quality.

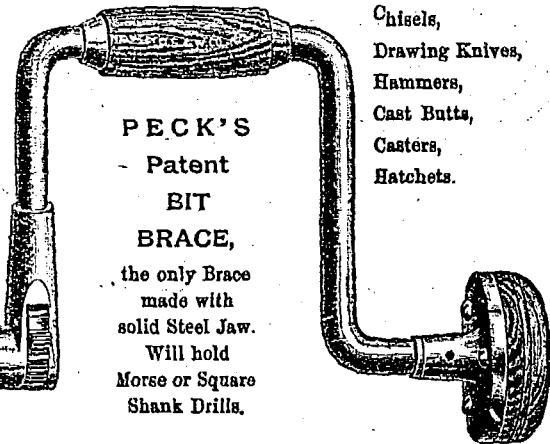
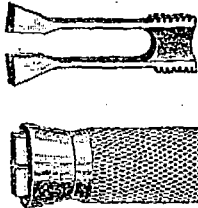
HARDWARE.—Tin plates are higher, with I. O. Coke quoted at \$5. Copper steady, trade fair.

THE PECK, STOW & WILCOX CO. Manufacturers of.....

Tinsmiths' Tools and Machines, Stationers' and General Hardware.

SOUTHINGTON, Conn., and NEW YORK, U.S.A.

Dividers,
Wrenches,
Auger Bits,
Steel Squares,
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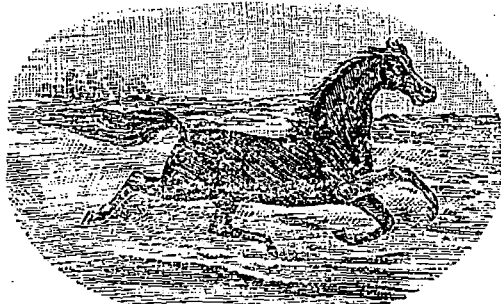
Chisels,
Drawing Knives,
Hammers,
Cast Butts,
Casters,
Hatchets.

**PECK'S
Patent
BIT
BRACE,**
the only Brace
made with
solid Steel Jaw.
Will hold
Morse or Square
Shank Drills.

The celebrated Little Giant Meat Cutter, Carriage Bolts, Builders' Hardware, House Furnishing Goods in great variety. Coffee Mills, Steel Yards, etc., etc.

EXCELSIOR!
The Canada Hair Cloth Company,

ST. CATHARINES, Ontario,



TRADE MARK.

— MANUFACTURERS OF —

HAIRCLOTH SEATING and Tailors' Paddings

We have recently erected, on the Welland Canal, a new Factory, where we have all the latest improved Machinery and facilities for producing goods in our line, which for price and quality cannot be excelled.

CORRESPONDENCE WITH THE TRADE SOLICITED.

HIDES AND SKINS.—The market for hides is rather better. Cured are held at 6c Green firm at 5c for No. 1 and 4c for No. 2. Sheepskins are in fair receipt and firm at \$1.10 @ \$1.25 for the best. Calfskins nominal at 6c to 8c, the latter for No. 1.

LIVE STOCK.—Receipts large the past few days, and prices weaker for cattle. Good butchers cattle sold at 3 1/2c @ 3 3/4c per lb, and inferior at 2 3/4c @ 3c. Springers \$35 @ \$55 a head and calves \$6 @ \$6.75 a head. Sheep are firm, sales at \$5 @ \$6 a head. Lambs sold at \$4.25 @ \$5. Hogs firm with sales at 4 1/2c @ 4 3/4c per lb.

PROVISIONS.—The market is quiet at generally unchanged prices. Car lots of long clear bacon are quoted at 7 1/2c, and ton and case lots at 8c @ 8 1/2c C. C. at 7 1/2c @ 8c. Rolls 9c @ 9 1/2c; backs 10c and bellies 10c @ 10 1/2c. Hams unchanged at 11c @ 11 1/2c the former for heavy; picked 10, Mess pork dull at \$15 @ \$16.50 for Canadian. Short cut \$16.50. Potatoes firm to 85c @ 90c per bag in car lots, and jobbing at \$1. Beans steady at \$1.60 for small lots. Onions sell at \$2.25 @ \$2.75 per barrel. Apples, choice are quoted at \$3 5' @ \$4 50 and inferior \$2 @ \$3. Hops are quoted at 35c @ 38c for choice and yearlings at 20c @ 25c.

WOOL.—The market is dull, and prices unchanged. Fleece is quoted at 20c. "Pulled

Supers sell at 22 1/2c and extras at 27c @ 27 1/2c.

SPECIAL NOTICES.

ANTI-FRICTION METAL.—With reference to the Magnolia Anti-Friction metal, of which mention was made last week, it will be interesting to machinists and those who run machinery to learn the particulars of the tests applied to it and other metals used in bearings. At the United States navy yard a series of seven tests were made to compare this metal with the Parson's White Brass by running the machine loaded to 600 lbs per square inch of bearing, continuously for seven hours—three and one-half in each direction, and noting the increase in temperature of the bearing. The Magnolia Metal and Parson's White Brass stood this test, the former increasing in temperature from 86 degrees to 117 degrees, and the latter from 94 degrees to 146 degrees. Three like attempts were made with other metals and had to be abandoned from the excessive heating of the bearing. A report to this effect was made and signed by the United States Naval Engineers who conducted the tests. "The peculiarities of the Magnolia Metal," says Prof. Robinson of Ohio State University, "were soon noticed as in every way favorable for bearing linings, viz., softness, by which it readily adapts itself to the bearing surface, without special care; the ease with

**DAWES & CO.,
Brewers & Malsters**

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

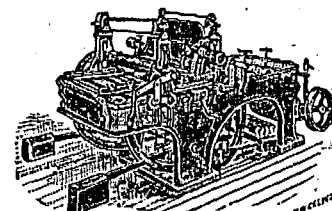
**ROBIN & SADLER
MANUFACTURERS OF
LEATHER
BELTING.**

Montreal and Toronto.

John P. CHETWYND

Fish, Fish Oils and Commission,
Head Young Harts, HALIFAX, N. S.
Agent for Towers' Oil Clothing, and Packer
of Canned Fish.
Correspondence solicited.

**THE MONARCH BOILER
AND HERCULES ENGINE.**



Portable from 6 to 70 horse power. Surpass strength, durability, compactness, and the ease with which they can be moved.

The 70 horse power can be taken over the roughest roads, or into the forest, and set up as easily and quickly as an ordinary 20 horse power portable engine, and as firm as a brick-set stationary engine. Engines and boilers of every size and description. Rotary Saw Mills, Shingle and Lath machines, Law Grinders, Planers, etc. Mill machinery and supplies of every description. Every boiler insured against explosion by the Boiler Insurance & Inspection Co. of Canada. Write for circulars.

A. ROBB & SONS, Amherst Foundry and Amherst, N.S. Machine works.
ESTABLISHED OVER 20 YEARS

which it is cast into a perfect lining; its unctuous or graphite-like feeling, as if possessing lubricating qualities of its own." At the American Institute Fair, 57th Exhibition, held at New York in 1888, the medal of superiority, highest award, was awarded for Magnolia Anti-Friction metal. The report of the test was as follows:—In a Whitehill Corliss Engine at the American Institute Fair, New York, Magnolia metal was flooded into cast-iron skeleton boxes for the main bearings. Dimensions of engine: cylinder, 22 inches diameter, 48 inches stroke; capacity, 300 HP; main bearings, 11 x 22 inches; fly-wheel, (15 feet diameter), 34 inch face, weighing 14 tons. Lead of belt, 30 feet, run from 15 feet pulley to 4 feet pulley. The crank-pin bearing, 8 1/2 inch diameter, 8 1/2 inch long, was made of best phosphor bronze; pressure on it, 268 pounds to the square inch, making 74 revolutions per minute. This bearing heated, and although most carefully treated, it was impossible to key it up enough to keep from pounding. Finally we removed and substituted the Magnolia metal run in skeleton boxes. The first day (for want of time) we were unable to adjust the boxes properly, leaving 1-16 of an inch clearance, consequently there was a 15-ton blow on the Magnolia metal at every revolution for eight hours without heating. On examination next morning, applying the straight-edge, the metal was found to be in perfect shape, not in the least displaced. When this bearing was adjusted,

SURETYSHIP.

The only Company in Canada confining itself to this business.

THE GUARANTEE CO. OF NORTH AMERICA.

Capital Authorized, - \$1,000,000
 Paid up in Cash (no notes), 304,600
 Resources Over - 1,048,429
 Deposit with Dom. Gov't, - 57,000

THE BONUS SYSTEM

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

One-Half per cent. per annum is reached.

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

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

President, - SIR ALEX. T. GALT, G.C.M.G.
 Vice-President and Managing Director EDWARD RAWLINGS.
 Secretary, - JAMES GRANT.
 Bankers, - THE BANK OF MONTREAL.

HEAD OFFICE:

157 St. James St., MONTREAL,
EDWARD RAWLINGS,
 Vice-Pres. and Managing Director.

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



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

the engine ran perfectly. The agents for the Anti-Friction Metal at this city are H. McLaren & Co., 30 St. Francis Xavier St.

The Hamilton Brass Manufacturing Co., of Hamilton, Ont., have increased the size of their premises during the past year and are now the largest manufacturers of brass goods in the Dominion. They employ about fifty persons in their establishment. Their list of goods is a long one, embracing everything made in cast and spun brass and copper. On application they are prepared to furnish estimates of everything in their line. Their great specialty and the article that has built up the Company's reputation, is the T. J. O., Improved Automatic Injector, of which 5,000 were sold during the past year, more than the combined sales of all the other makes in Canada, during the same period. Mr. T. J. Carroll, general manager of the Company is the inventor of this injector and by his skill and energy has brought it to its present high standing. He has conducted a great lawsuit successfully against a wealthy American corporation for infringement of his patent, and to-day holds the field. Other special articles with this Company are the Eagle, Detroit and Michigan Double Feed Lubricators, engines and plumbers' brass goods, also church brass work, such as Lecterns, pulpit railings, etc. The Hamilton Brass Manufacturing Company is rapidly going ahead and is ranked among the leading enterprises of "the ambitious city."


STOCKS AND BONDS.

NAME	Par Value	Capital Subscribed	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices Jan. 15	Cash value per Sh
BANKS								
Brit. North America	\$243 1/2	\$4,866,666	4,866,666	1,216,666	4	April Oct	155	377 1/2
Can. Bank Commerce	50	6,000,000	6,000,000	800,000	3 1/2	June Dec	127	18 50
Commercial, Manitoba	.....	587,200	354,150	25,000	4 1/2	2 May 2 Nov	.....	.....
Commercial, Nfld.	200	806,000	306,500	165,000	4 1/2	30 June 31 Dec	400	400 00
Commercial, Windsor	40	500,000	250,000	80,000	3	.....	105 1/2	42 20
Dominion	50	1,500,000	1,500,000	1,230,000	5	1 May 1 Nov	227	113 50
Du Peuple	50	1,200,000	1,200,000	400,000	3 1/2	3 Mar 3 Sept	97 1/2	48 62 1/2
Eastern Townships	50	1,500,000	1,466,684	560,000	3 1/2	2 Jan 2 July	134 1/2	67 10
Federal	100	1,250,000	1,250,000	in liquidation	.....	.....	.....	.....
Hamilton	100	1,000,000	1,000,000	450,000	4	1 June 1 Dec	112	152 00
Hochelaga	100	710,100	710,100	125,000	3	June Dec	101	11 10
Imperial	100	1,500,000	1,500,000	700,000	4	June Dec	151	151 00
Jacques Cartier	25	500,000	500,000	140,000	3	2 June 2 Dec	95	13 75
Merchants' Can.	100	5,798,300	5,750,000	2,335,000	3 1/2	2 June 1 Dec	141	141 00
Merchants, Halifax	100	1,000,000	1,000,000	275,000	3	1 Aug 1 Feb	133	133 00
Molson	50	2,000,000	2,000,000	1,100,000	4	1 April 1 Oct	160	.....
Montreal	200	12,000,000	12,000,000	6,000,000	6	1 June 1 Dec	225 1/2	450 50
Nationale	30	1,200,000	1,200,000	106,000	2	1 May Nov	89	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	250,000	3 1/2	1 June 1 Dec	112 1/2	112 50
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	113	22 60
Quebec	100	2,500,000	2,500,000	560,000	3 1/2	June Dec	118	118 00
St. Stephen's	100	200,000	200,000	35,000	3 1/2	April Oct	.....	.....
Standard	50	1,000,000	1,000,000	410,000	3 1/2	Jan. July	146	73 00
Toronto	100	2,000,000	2,000,000	1,400,000	2 1/2	1 June 1 Dec	318	2 8 00
Union, (Halifax)	50	500,000	500,000	40,000	8	.....	117	58 60
Union of Can.	100	1,200,000	1,200,000	200,000	3	2 Jan 2 July	.....	.....
Ville Marie	100	500,000	478,437	20,000	3 1/2	2 June 1 Dec	100	100 00
Western Bank of Can.	100	500,000	342,597	66,000	3 1/2	1 April-Oct	99	110 00
Agri. Sav. and Loan Co.	50	680,000	619,132	98,000	3 1/2	1 Jan 1 July	.....	.....
Brit. Can. Loan & Inv. Co.	100	1,620,000	322,412	60,000	3 1/2	1 Jan 1 July	paid 1:5	.....
Brit. Mortg. Loan Co.	100	450,000	289,036	52,000	3 1/2	2 July	.....	.....
Building and Loan Assoc.	25	750,000	750,000	100,000	3	2 Jan 2 July	103 1/2	25 87
Canada Cotton Co.	100	2,000,000	2,000,000	.....	.....	May Aug	.....	.....
Canada Landed Credit Co.	50	1,500,000	668,990	158,000	3 1/2	3 Jan 2 July	.....	.....
Can. Perm. Loan and Sav.	50	4,560,000	2,500,000	1,240,000	6	1 Jan 1 July	195	93 60
Can. Sav. and Loan Co.	50	750,000	681,079	150,000	7	June Dec	.....	.....
Central Can. Loan & Sav Co	100	2,000,000	800,000	180,000	3	Jan. July	120 1/2	120 25
Dominion Sav. and Inv. Co.	50	1,000,000	918,250	.....	3	30 July 31 Dec	84 1/2	42 60
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	3	15 Jan-Qty	.....	.....
Dundas Cotton Co.	100	500,000	500,000	.....	.....	.....	.....	.....
Farmer's Loan and Sav. Co.	50	1,087,250	661,480	118,500	3 1/2	May Nov	120	60 00
Freshford Loan and Sav. Co.	100	3,221,500	1,317,109	694,000	5	1 June 1 Dec	18 1/2	1 30 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	285,000	3 1/2	2 Jan 2 July	.....	.....
Home Sav. and Loan Co.	100	1,500,000	150,000	66,000	3 1/2	2 Jan 2 July	.....	.....
Hochelaga Cotton Co.	100	2,000,000	1,000,000	.....	.....	.....	.....	.....
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	3 1/2	2 Jan 2 July	.....	.....
Imperial Loan and Inv. Co.	100	629,850	625,900	106,000	3 1/2	8 Jan 8 July	121	121 00
Landed Banking and Loan.	100	700,000	493,000	80,000	3	2 Jan 2 July	.....	.....
Land. & Can. Loan and Ar.	50	5,000,000	700,000	360,000	4	15 Feb 15 Sep	123	61 50
London Loan Co.	50	679,700	623,650	60,000	3 1/2	31 Dec 30 Jan	.....	.....
Land. and Ont. Inv. Co.	100	2,452,700	490,540	115,000	3 1/2	2 Jan 2 July	.....	.....
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	Jan. July	.....	.....
Manitoba Loan	100	1,250,000	312,500	111,000	3 1/2	Jan. July	100	100
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	.....	.....	.....	.....
Montreal City Gas Co.	40	2,000,000	2,000,000	.....	.....	.....	.....	.....
Montreal Street Ry. Co.	50	600,000	600,000	.....	.....	.....	.....	.....
Montreal Cotton Co.	100	800,000	800,000	.....	.....	.....	.....	.....
Montreal Building Assoc.	50	300,000	300,000	.....	.....	.....	.....	.....
Montreal Loan and Mortg.	50	1,000,000	500,000	.....	.....	.....	.....	.....
National Investment Co.	100	1,700,000	425,000	30,000	3 1/2	31 Dec 30 Jan	.....	.....
Ont. Indus. Loan and Inv.	100	468,800	313,471	185,000	3 1/2	30 June 31 Dec	.....	.....
Ont. Loan and Deb. Co.	50	2,000,000	1,240,000	360,000	3 1/2	1 Jan 1 July	125 1/2	62 50
People's Loan and Dep. Co.	50	600,000	589,29	107,000	3 1/2	1 Jan 1 July	.....	.....
Real Est. Loan and Deb. Co.	50	800,000	477,268	5,000	3	Jan. July	40	20 00
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000	.....	.....	.....	.....	.....
Royal Loan and Sav. Co.	50	500,000	470,000	57,000	4	Jan. July	130	35 00
Starr M'fg Co., Halifax	100	200,000	200,000	.....	.....	.....	.....	.....
Toronto City Gas Co.	50	800,000	800,000	.....	.....	.....	.....	.....
Union Loan and Sav. Co.	50	1,000,000	627,000	215,000	2 1/2	Feb-Utly	172	86 01
Western Can. Loan & Sav.	50	3,000,000	1,460,000	700,000	5	Jan. July	137 1/2	65 62 1/2

THE WHITE LEAD ASSOCIATION OF CANADA.

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

30 ST. JOHN STREET, CANADIAN STANDARD.



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

Thos Darling

Secy of the Association.

MONTREAL

Insist upon this Label and you are Safe.

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

HEATING

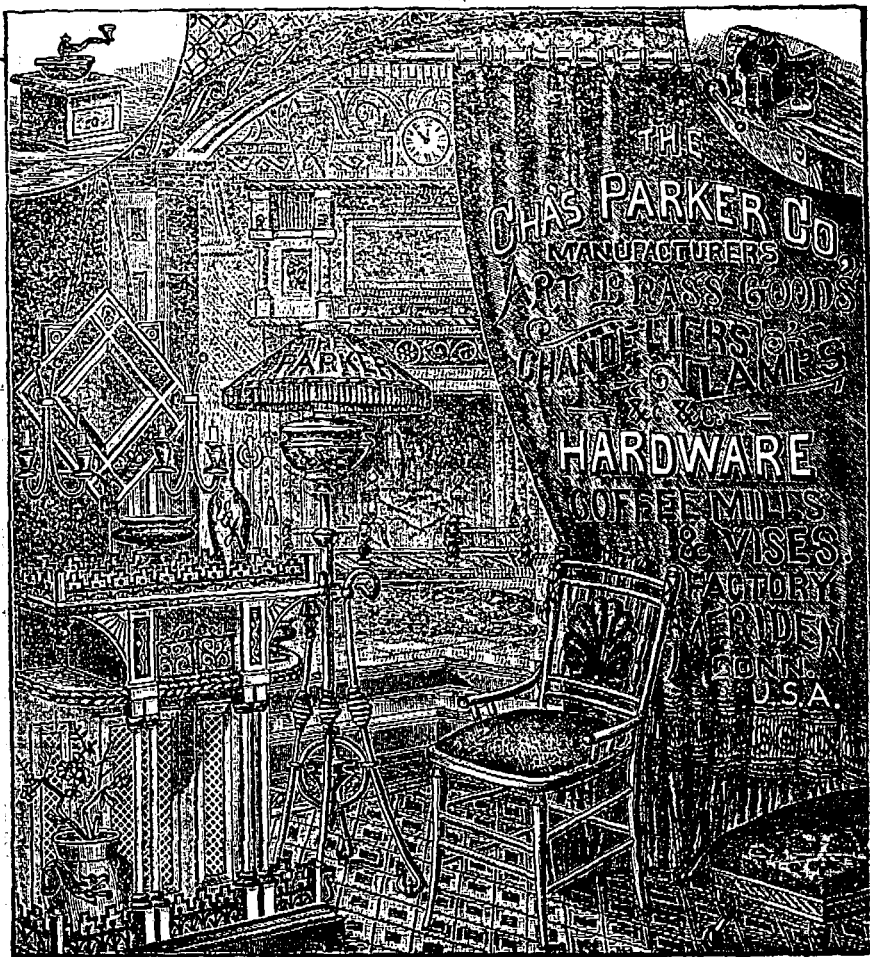
BOTH BY
HOT AIR, STEAM or WATER

ARE OUR SPECIALTIES,
E. C. MOUNT & CO.,
Plumbers, Gas and Steam Fitters
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Telephone No. 1275.

**London Machine Tool
COMPANY**
LONDON, - ONTARIO,
MANUFACTURERS OF
**IRON AND BRASS WORKING
MACHINERY.**
L. A. MORRISON, WITH A. B. WILLIAMS
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N^o 332 St. Paul St. **MONTREAL.**

Catalogues Furnished upon Application.
MENTION THIS PAPER.



Catalogues Furnished upon Application.
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BEST AND STRONGEST
SHOOTING-GUN
MADE.
HAMMER - and - HAMMERLESS.



PARKER BROS.,
MAKERS,
Meriden, Conn., - U.S.A.

HOEGG'S

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

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

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

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

FRUITS.

HART & TUCKWELL

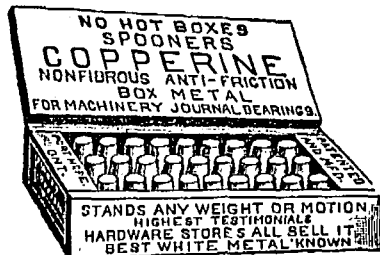
McGill Street, Montreal.

WHOLESALE FRUITS
FOREIGN AND DOMESTIC.

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

Consignments solicited.

PERFECTION !



WHOLESALE AGENCY:

HORACE R. RIDOUT, - 22 St. John St.,
MONTREAL.

The Queen City Ptg. Ink Co.
Manufacturers of

PRINTING INKS

Cincinnati, Ohio.

S. COLLINS' SON & CO.

MANUFACTURERS OF

PRINTING INKS

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by **Horne & Brothers**, and on this **Paper**.



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Universal Job Press

JOURNAL OF COMMERCE,

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Common and Medium Grades of
Drawing-Room, - - -
Dining-Room - - - **FURNITURE**
and Bedroom

SPECIALTIES: Bedsteads, Tables
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Constantly on hand a complete stock for, either
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Goods shipped in the white or finished.
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application.

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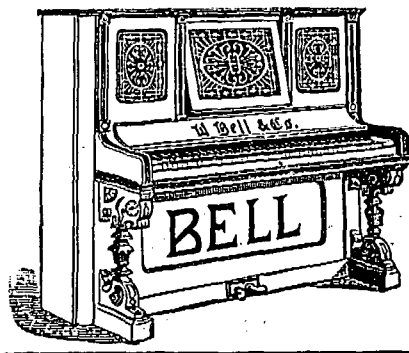
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Special attention given to **TINNED WIRE** of
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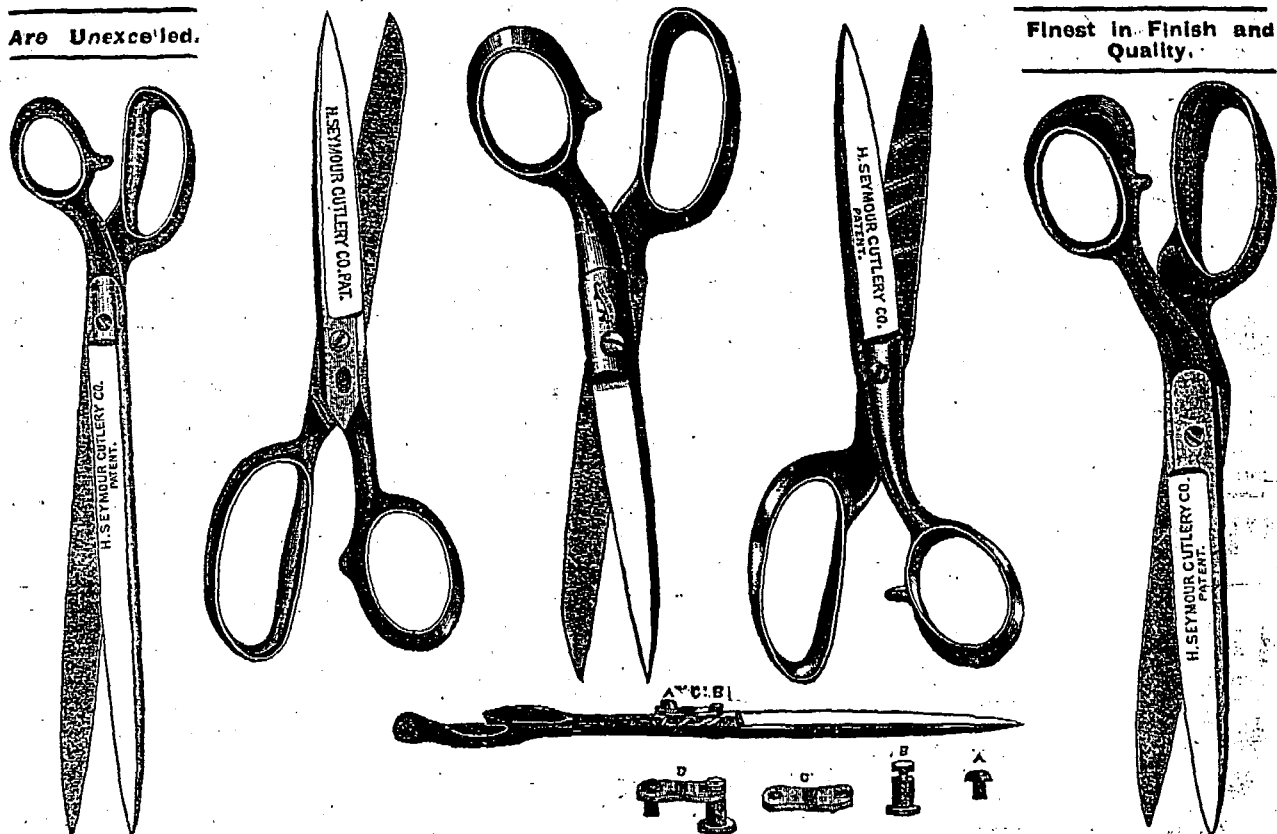
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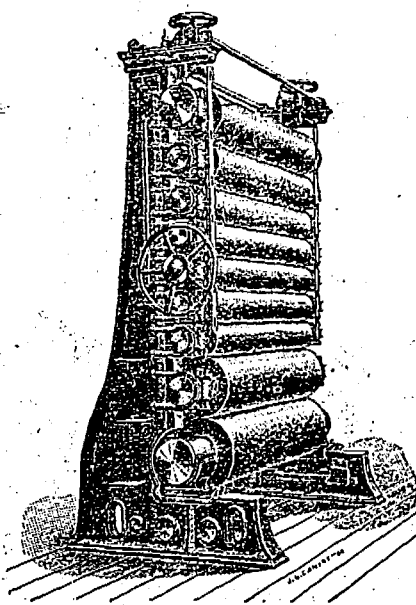


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Beating Engines,
Washing Engines,
Cylinder Washers,
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Winders,



Hydrants,
Roll Bars,
Bed Plates,
Rag Cutter Knives,
Paper Cutter Knives,
Brass Valves,
Wood Chipper Knives,
Bar Ring Knives,
Jordan Engines,

0:0:0:0:0:0:

SPECIALTIES:

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Letter Orders have Prompt Attention.

Buy the best Canned Goods.
WINDSOR LION BRAND

Tomatoes Corn, &c., &c.

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JOHN WINDSOR & CO., Montreal

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China, Cuspadors, Tea Sets, Dinner Sets, Toilet Ware, Cups and Saucers	JOHN L. Cassidy & Co., Manufacturers and Importers of	Metal, Bronzes Piano and Table, Lamp Cutlery and Plated Goods
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Office and Sample Rooms : 339 and 341 St. Paul Street,

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Lanterns, Chimneys, Prisms, Globes, Lamps, Vestibule	BRANCHES: 52 Princess St., Winnipeg, Man., and Govern- ment St., Victoria, B.C. <i>Import Orders a Specialty</i>	Bisque Ornaments, Bric-a-Brac, Satin Ware, Sextant, Gazelle
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SUPPLIES.

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PLUMBAGOS.

J. W. PATERSON & CO., 47 Murray St.
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FEATHERBONE CORSETS

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Orders solicited. Inspection of stock invited.

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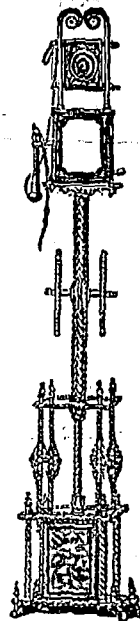
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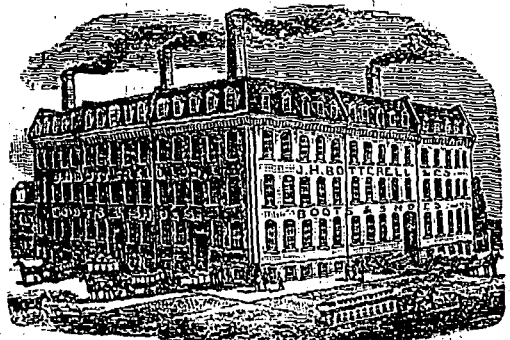
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WHOLESALE MANUFACTURERS OF

BOOTS AND SHOES

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

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JAN. 15, 1891.

Name of Article.		Wholesale.			Name of Article.	Wholesale.		Name of Article.	Wholesale.	
		Mens.	Boys.	Youths.		\$ c.	\$ c.		\$ c.	\$ c.
Boots and Shoes.										
Brogans.....	\$0 80	1 05	\$0 75	\$0 85	\$0 70	\$0 80		Soda Ash.....	1 75	0 25
Cobourgs.....	0 95	1 20	0 85	0 90	0 75	0 80		Soda Bicarb.....	2 40	0 50
Split Balmorals.....	1 00	1 25	0 85	1 00	0 75	0 80		Sol Soda.....	1 12 1/2	1 25
Kip.....	1 15	1 40	0 99	1 15	0 80	1 00		Concentrated....	1 75	3 00
Buf.....	1 25	1 50	1 10	1 50	0 90	1 15	Dyestuffs.			
Calf.....	2 00	3 00	0 00	0 00	0 00	0 00	Archil, con.....	0 27	0 39	
Buf Congress.....	1 25	1 60	1 10	1 50	0 00	0 00	Cutch.....	0 08	0 68 1/2	
Calf.....	1 90	2 40	0 00	0 00	0 00	0 00	Ex. Logwood.....	0 10	0 15	
Split boots.....	1 35	2 10	1 25	1 60	0 95	1 15	Chips.....	1 90	2 25	
Kip.....	2 00	2 90	1 50	1 70	1 10	1 40	Indigo (Bengal).....	1 50	1 75	
Calf.....	2 75	3 90	0 00	0 00	0 00	0 00	Madras.....	0 70	1 00	
Felt boots half fox.....	1 60	2 10	0 00	0 00	0 00	0 00	Gambier.....	0 06 1/2	0 17 1/2	
full.....	1 80	2 60	0 08	0 00	0 00	0 00	Madder.....	0 11	0 13	
Sox.....	0 35	0 75	0 00	0 00	0 00	0 00	Sumac.....	65	00 75 00	
Pegged.										
Split Batts.....	0 65	0 85	0 70	0 80	0 40	0 50	Fish.			
Split Balmorals.....	0 80	0 90	0 70	0 85	0 50	0 60	Labrador Herrings, No. 1.....	5 25	5 50	
Kip.....	1 00	1 10	0 75	0 90	0 50	0 65	halves.....	3 00	0 00	
Buf.....	0 90	1 15	0 80	0 90	0 50	0 65	French Shore, No. 1.....	5 00	5 25	
Pebbled.....	0 90	1 15	0 80	0 90	0 50	0 65	Sea Trout.....	8 50	9 00	
Machine Sewed.										
Peppled Button.....	1 00	1 20	0 85	0 90	0 50	0 70	Cape Breton Herrings.....	5 50	5 75	
Glazed Buff Button.....	1 00	1 20	0 85	0 90	0 50	0 70	halves.....	3 00	0 00	
Goat.....	1 50	2 00	1 15	1 50	0 80	1 35	Mackerel, No. 1, hatts.....	2 50	2 75	
Polish Calf.....	1 50	2 00	1 30	1 75	0 90	1 35	1 brl.....	10 00	0 00	
French Kid.....	1 85	2 60	1 90	2 60	1 40	1 75	Green Cod, Large.....	5 50	6 00	
Canned Goods.										
Lobsters, per case, new.....	\$ 7 00	\$ 7 25			\$ c.	\$ c.	Dry.....	5 25	5 50	
Sardines, 1/2.....	9 00	10 00			1 23	1 25	Salmon No. 1 brls.....	15 50	16 00	
Mackerel.....	4 75	5 00			1 65	1 80	" " 2.....	15 00	0 00	
Salmon, per doz.....	1 35	1 45			1 60	0 00	" " 3.....	14 00	0 00	
Clams, 1-lb tins, per doz.....	1 40	0 00			1 60	0 00	Salmon, No. 1 (tierces).....	0 00	22 00	
Oysters.....	1 90	2 00			2 60	0 00	" " 2 large.....	00 00	21 00	
Tomatoes, per doz.....	1 25	1 30			4 90	5 10	" " 3.....	00 00	18 00	
Peaches, 2-lb. yellow.....	2 85	3 00			7 75	8 00	" " 3 large.....	11 00	11 50	
3-lb.....	3 95	4 25			16 50	17 00	" Brit. Col brls.....	0 08	0 08	
Bartlett pears, 2-lb tins, per doz.....	2 10	0 00			3 00	0 00	God.....	0 08 1/2	0 78	
Strawberries, 2-lb tins, per doz.....	2 25	0 00			5 15	5 25	Flour.			
Pineapples, 2-lb tin, p. doz.....	2 30	2 40			1 80	0 06	Patent, winter.....	5 00	5 25	
Blueberries, 2 lb, per doz.....	1 20	0 00			0 00	0 70	Patent, spring.....	5 40	5 58	
Gr'n Gages, 2-lb tins p ds.....	1 90	2 00			0 00	0 70	Straight roller.....	4 50	4 75	
Corn, per doz.....	1 00	1 10			1 80	1 90	Extra.....	4 10	4 10	
do 2-lb tins, Yarmouth.....	None.				1 40	0 00	Superfine.....	3 25	3 50	
do 3-lb tins.....	1 50	1 60			2 60	0 00	Fine.....	1 75	1 80	
					4 00	0 00	Superfine Bags.....	1 90	2 00	
					5 50	0 00	Extra.....	1 50	1 60	
					1 20	0 00	City Strong Bakers.....	4 75	5 25	
					1 20	0 00	Strong Bakers.....	4 75	5 25	
					2 00	0 00	[Seconds].....	0 00	0 00	
					2 00	0 00	Oatmeal, standard bag.....	2 25	2 50	
					6 00	0 00	Oatmeal, granulated, bag.....	2 40	2 50	
					2 95	3 05	Rolled.....	2 40	2 50	

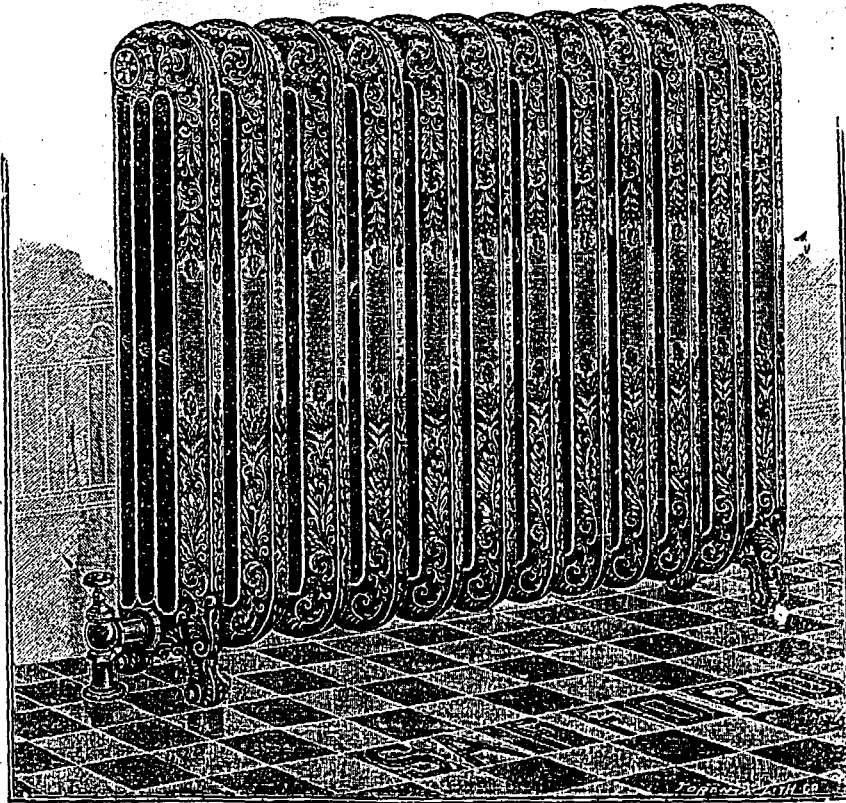
Retailers will please bear in mind that above quotations apply only to large lots.

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FOR

HOT WATER AND STEAM HEATING.

PATENTED APRIL 16th, 1887.



The ONLY Radiator in the Market
Built WITHOUT Bolts and Washers.
The MOST EFFECTIVE ever invented.
The FIRST ORNAMENTAL Radiator
manufactured in Canada.
No Cumbersome Base. No Bolts.
No Packed Joints.
Free, Unobstructed Circulation.
Even Castings, Nipple Connections,
Absolutely Tight and Permanent Joints.

OVER 20,000 NOW IN USE.

Beware of weak imitations by unprincipled competitors, as we are the only manufacturers in Canada of the

"Safford" Radiator.

THE
Toronto Radiator Mfg. COMPANY,
TORONTO.

H. MCLAREN & CO., Eastern Agents
30 St. Francois Xavier St., MONTREAL.

"NEW DESIGN."

MONTREAL, WHOLESALE PRICES CURRENT.—THURSDAY, JAN. 15, 1891.

Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Farm Products							
Butter: Creamery, finest	0 23 0 24	Cereals.		Sultanas.....per lb.	0 18 0 19	Lazenby's Pickles:	
Townships, cho. to finest	0 21 0 22	Wheat (Hf.-Chest & Cad.)	0 00 0 15	Seedless.....	0 00 0 00	Imp'l Hf-Pints.....per doz	1 65 1 72
Western rolls	0 18 0 17	Japan, com. to med. lb.	0 00 0 15	Valencia.....	0 06 0 06	Imp'l Pints.....	5 00 5 25
Western, choice to finest	0 14 0 15	good med. to fine	0 27 0 00	Layers.....	0 08 0 08	Imp'l Quarts.....	5 75 6 00
Medium.....	0 10 0 12	best.....	0 30 0 35	Currants, Provincial.	0 08 0 06	Condensed Milk, per case,	
Cheese: Finest.....	0 04 0 04	choicest.....	0 37 0 42	Prunes (French).....	0 01 0 00	4 doz. 1-lb. cases.....	0
Good to fine.....	0 19 0 04	Nagasaki.....	0 15 0 00	Fig in bags.....	0 08 0 09	Condensed Coffee—Mocha V	
Medium.....	0 09 0 00	Y. Hyson, com. to gd.	0 15 0 20	new layers.....	0 12 0 17	Java, per ca, 2 doz. 1-lb ca	0 00
Eggs:		fine to finest, lb.	0 30 0 60	Sh. Almonds, bxs.....	0 33 0 45	Condensed Coffee—Java,	
Strictly fresh per doz.....	0 26 0 58	Guind. com.....	0 00 0 15	S. S. Tarragona.....	0 14 0 15	per ca, 2 doz. 1-lb cases.	0 00 0 00
Fresh (held).....	0 28 0 27	good.....	0 20 0 24	Almonds, paper shell	0 00 0 20	Condensed Coffee—Jamai-	
Finest mixed.....	0 23 0 24	Moyune.....	0 35 0 45	Walnuts.....	0 10 0 12	ca, per ca, 2 doz. 1-lb. ca.	0 00 0 00
Poor.....	0 00 0 00	Imperial med. to gd.	0 22 0 25	Grenoble.....	0 00 0 17		
Hops: 1889 per lb.....	0 18 0 25	fine to finest.....	0 30 0 35	Wilberts.....	0 08 0 09		
Finest 1888.....	0 14 0 16	Twankay, com. to gd.	0 15 0 19	filices: Sicily.....	0 09 0 10		
Old.....	0 08 0 10	Oolong.....	0 40 0 60	Mace: Cassia.....	0 09 0 09	Crystal White.....	0 04 0 05
New.....	0 30 0 38	Congou, common.....	0 14 0 15	Mace.....	0 15 0 25	Crystal Glass.....	0 06 0 00
Food Products:							
Bacon Smk'd per lb.....	0 09 0 10	good common.....	0 10 0 18	Mustard, 4 lb. per jar, Eng	0 17 0 25	Snow Flake.....	0 07 0 00
Dressed Hogs.....	6 50 6 75	med. to good.....	0 19 0 25	" 1 lb.....	0 23 0 25	Dom. Cop. Corn.....	0 07 0 00
Hams city cured.....	0 10 0 11	fine to finest.....	0 35 0 55	" 4 lb. jars, Cana.	0 65 0 70	Pure White.....	0 06 0 00
" Canvassed.....	9 10 0 11	Souphong, common.....	0 00 0 00	" 1 lb.....	0 22 0 24	Pure White.....	0 06 0 00
Pork Ca. s. c. per bbl.....	15 00 15 60	med. to good.....	0 25 0 32	African.....	0 06 0 07	Vinegar: Imp. Triple, 1 brl	0 41 0 00
Western do.....	18 00 18 50	fine to choice.....	0 35 0 60	Pimento.....	0 08 0 09	Cote D'or.....	0 35 0 00
Mess.....	15 00 15 50	Dust.....	0 07 0 08	Pepper, Black.....	0 13 0 15	Crystal Pickling.....	0 28 0 00
Lard per lb.....	0 08 0 08	Coffee, Mocha (green).		White.....	0 17 0 25	W. W. XXX.....	0 30 0 00
Western.....	0 00 0 00	Add 4c to 5 for roasting		Mustard, 1 lb. per jar, Eng	0 17 0 25	W. W. X.....	0 25 0 00
Beans:							
Clover, red, per bush.....	5 25 5 75	and grinding.....	0 28 0 28	" 1 lb.....	0 23 0 25	W. W. X.....	0 25 0 00
Alsiko, per lb.....	0 17 0 18	Java.....	0 24 0 28	" 4 lb. jars, Cana.	0 65 0 70	Pure Malt.....	0 45 0 00
Timothy, per bush.....	2 25 0 14	Maraaibo.....	0 22 0 23	" 1 lb.....	0 22 0 24	Cider X.....	0 20 0 00
do Western.....	1 60 1 87	Jamaica.....	0 00 0 00	Rice, Common.....	3 70 0 00	XXX.....	0 27 0 00
Flax 56.....	1 50 1 70	Rio.....	0 20 0 22	" Patna.....p. 100 lb.	5 50 0 00	Soap: Best Laundry.....	0 06 0 06
Potatoes, per bag.....	0 60 0 65	Plantation Ceylon.....	0 24 0 26	Japan Crystal.....	4 10 4 25	Common.....	0 02 0 05
Honey, in comb.....	0 13 0 16	Chicoory.....lb	0 11 0 13	Sago.....p. lb.	0 05 0 06	" Telephone.....	3 70 0 00
" in tins.....	0 08 0 10	Sugars:		Tapiooca, Pearl.....	0 06 0 06	" Parlor.....	1 75 1 90
Beeswax.....	0 24 0 25	Ex Ground, in brls.....	0 07 0 09	Flake.....	0 07 0 07	" Telegraph.....	3 97 0 00
Beans—Med. hand picked	1 65 1 75	in bxs.....	0 07 0 00	Gelatine, 1 lb. pk.....	1 05 1 10	Star.....	3 05 0 00
Medium.....	1 60 1 70	Powdered, in brls.....	0 06 0 00	" 1 qt. pk.....	1 60 0 00		
White.....	0 00 0 00	Paris Lump, in brls.....	0 07 0 00	" 2 qt. gs.....	2 10 0 00		
Grain.							
Canada Red Winter Wheat	1 00 0 05	half brls.....	0 07 0 16	Vermicelli, Canadian.....	0 06 0 07		
" White Winter.....	1 00 0 05	bxs.....	0 07 0 32	Macaroni.....	0 06 0 07		
" Spring.....	0 00 0 00	Ex Granulated, brls.....	0 06 0 06	Italian.....	0 13 0 00		
Hard Manitoba, No. 1.....	0 98 0 00	Branded Yellows.....	0 05 0 06	Peel Citron.....	0 22 0 25		
do No. 2.....	0 98 0 00	Syrup, per lb.....	0 31 0 04	Orange.....	0 15 0 17		
Northern, No. 1.....	0 90 0 00	14 lbs. to the gallon.		Lemon.....	0 15 0 17		
do No. 2.....	0 85 0 88	Molasses, (Barbados) Imp's	0 37 0 00	Dalley's Extracts:			
Oats.....	0 44 0 48	Porto Rico.....	0 32 0 34	Fine Gold, No. 8, per doz.	0 75 0 60		
Barley, malting.....	0 65 0 70	Antigua.....	0 30 0 31	" 1 1/2 oz.....	1 25 0 10		
" food.....	0 61 0 52	Trinidad.....	0 29 0 30	" 2 oz.....	1 75 0 00		
Peas, per 68 lbs.....	0 72 0 78	Baking Powder.....		" 3 oz.....	2 00 0 00		
Rye.....	0 60 0 63	Case 1, 3 dx. 5 oz. tins.....	2 25 0 00	Silver Star Stov Paste:			
Corn, in bond.....	0 00 0 00	Layers.....	2 65 2 75	1 gross cases..... per gross	9 60 0 00		
" duty paid.....	0 72 0 73	Black Basket.....	3 75 4 00	Backing.....			
		Imperial Cabinet.....	0 00 3 50	Spanish, No. 3.....	4 50 0 00		
		Doheiss.....	5 50 0 10	" 10.....	9 00 0 00		

Retailers will please bear in mind that above quotations apply only to large lots.
*Note.—Refiners prices to the wholesaler trade; jobbers would have to pay 1c additional.

New Flour Mills!
FULL ROLLER PROCESS.
Cookshire Flour Mill Co.,
MANUFACTURERS OF
BEST PATENTS and STRONG BAKERS, &c.
FROM
Manitoba Wheat.
Located 350 miles from St. John, N. B., on the
C.P.R. Short Line. Wheat ground in transit on
via freight rates. Correspondence solicited,
Cookshire, - P.Q.

G. & J. BROWN M'F'G CO.
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Engineers, Boiler Makers, Machinists,
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Manufacturers of Hardware Specialties,
SPRINGFIELD, MASS.

Our Goods can be had from
the following Houses:
BENNY McPHESSION & Co
FROTHINGHAM & WORKMAN,
CAVERHILL, LEARMONT & Co.,
MONTREAL.
PATENTED
May 25, 1886.
RICE, LEWIS & Co.,
TORONTO.
And of all First-class Jobbing
Houses in the Dominion.
12 Inch.
No Carpenter that has a set of Iron Planes should be without this Level.
RODGE & SODA
Carpenters' and Machinists' Patent Adjustable Iron Double Pump and Level.

BUTTERFIELD & CO.
Manufacturers of
Solid and Adjustable Dies. Pipe Taps and Dies. TAP WRENCHES
Blacksmiths' and Machinists' Screw Plates, Etc.
Send for new Illustrated Catalogue.
ROCK ISLAND, P.Q.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JAN 15, 1861.

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale.
Hardware		Horse Shoes	3 65 3 75	Shot per 100 lbs.....	5 55 5 75	Harness	0 25 0 32
4dy to 8dy— Cold Cut, } 3dy— (Can. Pat.) } 8dy— fine, Hot Cut, Am Pat } Steel Cut, Am. or Can. Pat }	\$ 3 00 0 00 3 50 0 00 5 70 0 00	Terms , 4 months, or 3 pc or 30 days.....	0 00 0 00	Lead Pipe per 100 lbs.....	4 50 0 00	Upper Heavy	0 30 0 36
lody to 60dy.....	2 60 0 00	Coll ss. & ds. —25 to 30 dis Coll Chas— 1/2 Chas—	11 00 13 00 0 04 0 00 0 05 0 00	Zinc Sheet.....	0 05 0 60	Light	0 30 0 36
8dy to 9dy.....	2 85 0 00	6-16.....	0 05 0 00	Scrap Iron —Chairs.....	20 00 6 25	Grained Upper	0 30 0 36
6dy to 7dy.....	3 10 0 00	7-16.....	0 04 0 00	Machinery scrap	0 00 18 50	Scotch Grain	0 35 0 35
4dy to 5dy.....	3 35 0 00	Galvanized Iron	0 04 0 04	Wrot Iron	0 00 18 00	Kip Skins, French	0 20 0 75
8dy— fine.....	4 10 0 00	Morewoods Lion, No. 28	0 00 0 06	Canada Blasting	3 00 3 50	English	0 50 0 70
8dy— fine.....	5 60 0 00	D. McC. & Co.	0 06 0 07	Powder : Canada Blasting F F to F F F.....	4 75 5 00 0 05 0 00	Canada Kip	0 30 0 40
Casing, Flooring, Box, Shook and Tobacco Box		Queen's Head, or equal	0 00 0 05	Barbed wire, per lb Gal Paint.....	0 05 0 00 0 00 0 75	Hemlock Light	0 50 0 55
3dy.....	4 50 0 00	Common	0 05 0 05	Fenoingwire, No. 8	0 00 0 75	French Calf	1 05 1 40
4dy to 5dy.....	3 75 0 00	Pig Iron : Siemen No. 1.....	0 01 23 00	No. 9	0 00 2 30	Splits, Light & Medium	0 17 0 24
6dy and 7dy.....	3 50 0 00	Calder	22 57 23 50	No. 10	0 00 3 00	Splits, Heavy	0 15 0 28
8dy and 9dy.....	3 25 0 00	Langlois	0 00 0 00	Buckthorn Wire	0 00 0 05	" Small	0 14 0 16
10dy to 30dy.....	3 00 0 00	Shotts	22 69 23 00	Hides and Tallow.		Leather Board, Canada	0 06 0 10
Cut Spikes : all sizes.....	2 75 0 00	Summerlee	23 50 24 00	Montreal Green Hides		Enameled Cow, per ft.	0 15 0 17
Common Flour Barrel		Gartsherrrie	0 00 23 00	No. 1 per 100 lbs	0 00 5 00	Pebble Grain	0 11 0 15
01 in.....	4 90 0 00	Garabroe	21 50 22 00	No. 2	0 00 4 00	Glove Grain	0 11 0 15
1 in.....	4 50 0 00	Eglinton	21 50 0 00	No. 3	0 00 3 00	B. Calf	0 12 0 14
1 1/2 in.....	4 20 0 00	Homatite	25 00 0 00	Canners pay \$1 to \$2 more for sorted, cured and insp'd		Brush (Cow) Kid	0 11 0 14
Finishing Nails		Bar Iron —per 100 lbs.....	2 25 2 50	Hamilton, No. 1 insp	4 50 4 75	Buf	0 11 0 14
1 in.....	6 45 0 00	Ord. Crown	0 00 0 07	No. 2	4 00 0 00	Russets, Light	0 35 0 40
1 1/2 in.....	4 75 0 00	Best Refined	0 00 3 75	Toronto " 1	5 25 5 50	Russets, Heavy	0 26 0 30
1 1/4 in.....	4 00 0 00	Siemens	0 00 2 50	" 2	4 75 5 25	No. 2 Saddlers	0 25 0 30
2 in.....	3 75 0 00	Swedes	3 75 4 00	Notre —The above are prices in the west.		" ordinary	0 20 0 25
2 1/2 in.....	3 75 0 00	Sheet Iron to No. 20.....	2 75 3 00	Chicago Buf	5 50 0 00	Oils.	
2 3/4 in.....	3 50 0 00	Boiler Plates	2 75 3 00	" Steers	0 02 0 00	Cod Oil, Newfoundland	0 40 0 00
3 in.....	3 50 0 00	Boiler Lowmoor	0 09 0 06	" Calfskins	0 07 0 19	" Halifax	0 10 0 00
3 in and up.....	3 25 0 00	Hoops and Bands	2 70 0 00	" Bulls	0 05 0 06	" Gaspe	0 28 0 39
Clinch and Heavy Clinch		Canada Plates		Dry No'r West	0 00 0 00	S. R. Pale Seal	0 12 0 15
1 in.....	6 45 0 00	Good Brands	3 10 3 25	Sheepskins	0 00 0 00	Straw Seal	0 10 0 10
1 1/2 in.....	4 75 0 00	Iron Wire : 0 to 7 p 100 lbs.....	2 75 0 00	Oilps	0 00 0 00	Cod Liver Oil	0 50 0 50
1 1/4 in.....	4 00 0 00	Wro't Iron pipe : 1/2 to 2 in 55 p.c. over 2 in. 82 1/2 p.c.	0 00 0 00	Lambskins	0 85 1 00	[Distributing Prices]	
2 and 2 1/2.....	3 75 0 00	Steel, cast per lb.....	0 11 0 12	Calfskins uninspected	0 07 0 00	Cod Oil, Newfoundland	0 42 0 45
2 1/2 and 2 3/4.....	3 50 0 00	" Springs , 100 lb.....	2 50 0 00	Horse Hides western, each	2 50 3 00	Do Halifax	0 20 0 20
3 in.....	3 25 0 00	" Tires	3 00 0 00	City	0 75 1 25	Do Gaspe	0 24 0 28
Sharp and Flat Press'd Nails		" Sleigh Shoe , lb.....	0 00 2 75	Tallow, refined	6 03 6 00	S. R. Pale Seal	0 10 0 10
1 in.....	6 95 0 00	" Machinery	3 25 3 50	rough	2 75 3 00	Straw Seal	0 60 0 65
1 1/2 in.....	5 25 0 00	Tin Plates		Leather.		Cod Liver Oil, N. I.	0 65 0 75
1 1/4 in.....	4 50 0 00	IC Coke	4 50 0 00	No. 1 B. A. Sole	0 22 0 23	Norwegian	0 90 1 10
2 and 2 1/2.....	4 25 0 00	IC Charcoal	4 75 5 00	No. 2	0 18 0 19	Lard Oil, Extra	0 75 0 80
2 1/2 and 2 3/4.....	4 00 0 00	IX		No. 3	0 15 0 16	No. 1	0 60 0 70
3 in.....	3 75 0 00	LXX		No. 1, ordinary Sole	0 17 0 18	Linsseed Raw	0 65 0 68
Horse Nails : 9 lb.....	0 22 0 00	DC		No. 2	0 15 0 16	Boiled	0 68 0 76
" " 8 lb.....	0 23 0 00	DX		Buffalo Sole, No. 1	0 00 0 00	Olive, Pure	1 16 1 20
" " 7 lb.....	0 24 0 00	DXX		No. 2	0 00 0 00	" Machinery	0 95 1 05
" " 6 lb.....	0 27 0 00	Terms Plate		China	0 18 0 19	" Extrs, q.c., p case	3 00 3 25
" " 5 lb.....	0 30 0 00	IC, 20 x 28	4 09 8 25	Zansibar, No. 1	0 18 0 19	" pts, do.	2 40 2 60
Dist. 55 p. c.		Russ. Sheet Iron	10 50 11 00	" No. 2	0 16 0 17	Spirits Turpentine, brls	0 61 0 62
Wrought or Satp Spikes		Anchor, per lb	4 75 5 50	" No. 3	0 14 0 15		
7 1-16 and 1 in.....	3 60 0 00	Lion & Crown, Tin'd Sht's		Slaughter, No. 1	0 23 0 25		
3-8 in.....	3 95 0 00	2A gauge	6 50 0 00				
5 1-16 in.....	4 20 0 00	Lead: Pig, per 100 lbs	3 75 4 00				
1 in.....	4 45 0 00	Sheet	4 75 0 00				

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 Tires, 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 80 days. Horse nails and spikes four months or 5 per cent. off in 30 days.

THE THRIFTY HOUSEWIFE

SILVER STAR

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

STOVE POLISH

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

WALKERVILLE MALLEABLE IRON CO., LTD.

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

Refined Air Furnace Malleable Castings,

Implement and Car Castings a specialty. Correspondence solicited.

WALKERVILLE, - ONT.

ALMONTE AND BLAKENEY

Roller Flour,
and

Oatmeal Mills,

—ALSO—

COARSE GRAIN FEED, &c., &c.
MANITOBA WHEAT GROUND.

Via transit to the Maritime Provinces.

Samples and Prices on Application.

ALMONTE, - ONT.

GEO. R. PROWSE,

224 St. James St., MONTREAL

MANUFACTURER OF

WROUGHT IRON RANGES

For Hotels, Restaurants and Private Families.

Ironing Stoves, Large Washing Boilers

HEATING APPARATUS,

HOT WATER and HOT AIR CARVING TABLES,

Coffee, Tea and Water Urns

STEAM KETTLES, PORTABLE OVENS,

STOCK-POTS,

MOULDS, FREEZERS, REFRIGERATORS

COOKS' KNIVES.

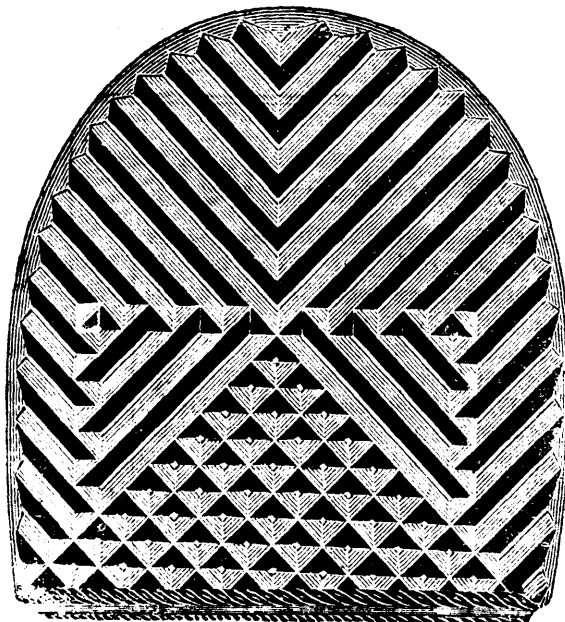
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JAN. 15, 1891

Name of Article.		Wholesale		Name of Article.		Wholesale.		Name of Article.		Wholesale	
		\$	c	\$	c	\$	c			\$	c
<i>Lowest Offer:</i>											
Crude	0 12	0 00						Wines, Liquors, etc.			
Oar Lots Store, (2 p.c. off)	0 00	0 15						<i>All</i> English	qts.	2 40	2 45
Broken lots	0 00	0 16						pts.	1 60	1 65	
Am. in car lots	0 00	0 23						Bass, Dogs Head	q's	2 35	1 60
5 bbls	0 00	0 24						Domestic	qts.	0 85	1 25
10 bbls	0 00	0 23						Porter: Dublin	pts.	0 60	0 75
single bbls	0 10	0 24						pts.	1 60	1 65	
Glass	50 00	100 00						Domestic	qts.	0 00	1 15
United inches, 00 to 25	0 10	1 50						Brandy: best	gal.	5 50	6 25
United inches 25 " 40	0 10	1 50						case	0 00	12 00	
United inches 41 " 50	0 00	3 50						Quantin & Co.	q's	8 50	0 00
United inches 51 " 60	0 00	3 75						Comandon 1828, Reserve	gal.	3 90	0 00
Paints, &c.											
W Lead pure, 50 to 100 lb kgs	6 00	7 00						Cheaper shippers	gal.	3 75	4 25
No. 1	5 00	5 50						case qts.	7 00	9 50	
No. 2	4 50	5 00						<i>Irish Whiskey</i> —	cases	9 00	9 50
No. 3	4 00	4 50						Bushmills	10 00	0 00	
White Lead, dry	5 25	5 75						Mackie's R. O. Special	10 00	10 50	
Red Lead	5 10	5 50						Islay Blend	8 00	8 25	
Venetian Red, Eng'h	1 50	1 75						Scotch Whiskey—Claymore	9 50	0 00	
Yel. Ochre, French	1 25	3 00						Cheaper Scotch Whiskies	5 00	7 00	
Whiting, ordinary	0 95	0 60						Jamaica Rum, 16 O.P., per	imp. gal.	4 00	4 50
London, Washed	0 95	0 75						Demarara Rum, 16 O.P.	gal.	3 50	4 00
Paris	1 15	1 25						Holland Gin	imp gal	2 50	2 60
Portland Cement, bri.	2 50	3 00						Green cases	4 55	4 65	
Fire Brick	23 00	25 00						Red cases	8 60	8 70	
Fire Clay	1 50	2 00						26 00	28 00		
Lumber, &c.											
Domestic, Broken Sheet	0 11	0 13						Champagne:			
French, T.F. Casks	0 11	0 11						G ld Lack—Deuts & Gel	28 00	0 00	
Bris	0 12	0 13						dermann	15 00	0 00	
American White, Bris	0 17	0 20						Alfred Gratien	15 00	0 00	
Smit.								<i>Sherries</i> —			
Liverpool per bag Elev'n's	0 46	0 50						Sauvones Romate	2 00	5 00	
Canadian, in small bags	2 35	2 35						Cases " Cub, 1870	12 00	0 00	
Quarters	0 33	0 35						Ports—Sevil Hermanos,			
Factory-filled per bag	1 20	1 25						Mass Wine	gal	1 25	1 60
Quarters	0 35	0 40						Olude & Baker	gal	2 00	5 00
Rice's pure dairy, per bag	0 00	2 60						" " "Invalid" cs	12 00	0 00	
quarters	0 00	0 50									
Turk's Island	0 00	0 00									
Tobacco (duty paid)											
No. 1 Black Chewing, cads	0 46	0 00									
bxs	0 46	0 00									
No. 2	0 45	0 00									
No. 4	0 41	0 80									
Bright Chewing	0 49	0 53									
Smoking	0 62	0 00									
E. & R	0 59	0 00									
Navy, 3s	0 52	0 00									
Smoking, 6s	0 45	0 50									
Solace, 1s	0 50	0 00									
"	0 48	0 00									
"	0 45	0 00									
Myrtle Navy	0 55	0 00									
Ports											
Ports											
Claret cases	8 00	7 00									
Hanappier & Co	4 00	12 00									
Class Claret of gd. brands	7 50	18 00									
Tarragona Ports, imp ga	1 15	1 30									
<i>Burgundy</i>											
Still, Case	10 00	23 00									
Sparkling	16 00	17 50									
Can. Spirits, imp. gallon											
Pure Spirits, 65 O.P.	1 05	3 21									
" 50 " "	0 95	2 92									
" 25 U.P.	0 53	1 52									
Family Proof, 20 "	0 58	1 63									
Old Bourbon, 20 "	0 58	1 68									
" Rye, 25 "	0 55	1 54									
" Toddy, 25 "	0 55	1 54									
" Malt, 25 "	0 55	1 54									
Rye Whiskey, 4 years old	0 73	1 84									
" 5 " "	0 88	1 94									
" 6 " "	0 98	2 04									
" 7 " "	1 08	2 14									
20 to 100 cases, net cash											
100 to 200 " 2 1/2 p.c. off											
200 cases and over 5 p.c. off											
And add 3c for jobbing lots											
Islay Blend	8 00	8 25									
Cheaper Whiskies	5 00	7 00									
Wool.											
Fleeces	0 21	0 22									
Pulled, unsorted	0 21	0 22									
" Extra Super	0 00	0 00									
" B Super	0 00	0 00									
North West	0 16	0 17 1/2									
Buenos Ayres, pulled	0 37	0 38									
Natal	0 17 1/2	0 18 1/2									
Cape	0 15	0 17 1/2									
Australian		no one offering									

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

“ They Make their Mark.”

This is the
PRINT
you
see in the
SNOW.



See that this
MARK
is on the
Heel of your
Overshoe

The people of Canada devote the whole Winter to making this impression in the snow. You see it everywhere. It is the Heel of the **GRANBY**, the most popular Rubber and Overshoe that has ever been introduced. Everybody wears them.

Every Dealer Sells Them.

FARMER'S PATENT ELECTRIC CONDUCTOR for Rubber Boots and Shoes can be furnished with the Granby Rubbers when so desired. This ingenious device re-establishes the Electric Current between the body and the earth, and entirely does away with the constant drawing on the feet which renders Rubber Shoes so uncomfortable when worn for any length of time. This is the way they talk:

G. B. FARMER, ESQ.

DEAR SIR,—I have worn two pairs of Rubbers with your Electric Conductors in them, and have found them to be a very great benefit to me.

PERYH, ONT., CANADA, 17th February, 1890.

F. W. HALL

MILK CAN TRIMMINGS



Iron Clad or Broad Hoop Patterns.
DELIVERY AND CREAMERY CAN TRIMMINGS.
ALL SIZES of BODY STOCK to SUIT TRIMMINGS.

We are making a NEW GAUGE for Creamery Cans that every one says "is just what they wanted." Do not buy till you see sample.

We are making all kinds of PLAIN & JAPANNED TINS, EXTRACT and SPICE CABINETS for the Tea, Spice and Baking Powder trade.

THE MCCLARY MANUFACTURING COY.,
 LONDON, TORONTO, MONTREAL, WINNIPEG.

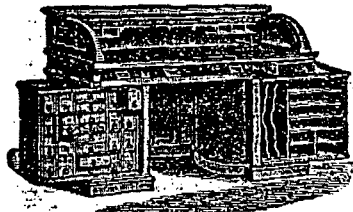
THE Canadian Office and School Furniture Co.
 (LIMITED)

(Successors to WILLIAM STAHLSCHMIDT & Co.)

PRESTON, ONT.

School, Office, Church and Lodge Furniture.

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



ROTARY OFFICE DESK—No. 51.

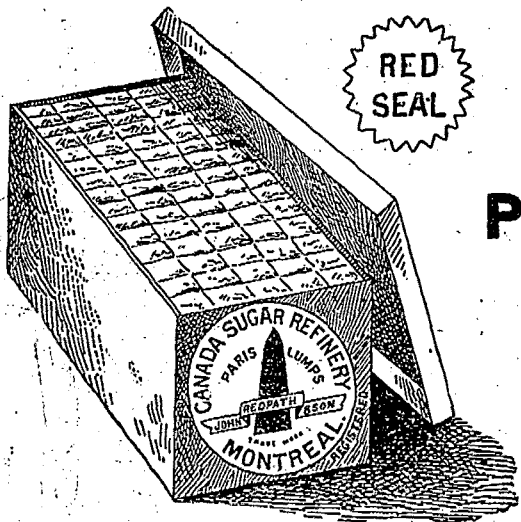


THE "MARVEL" SCHOOL DESK.
 Patented January 14th, 1886.

H. NIGHTINGALE, Montreal Representative, 7 & 9 St. John St.

The Canada Sugar Refining Co.

Redpath (Limited),
 MONTREAL.



PARIS LUMPS.

We are now putting up, for family use, the finest quality of PURE LOAF SUGAR, in neat paper boxes.

FOR SALE BY ALL GROCERS. PRICE 50 CENTS.

Boot and Shoe Manufacturers.

ARCHIBALD & TURNER

Wholesale Manufacturers of
Fine Boots and Shoes
MONTREAL.

THE GREATEST ADVERTISEMENT for SHOE DEALERS is a
Doney Slip-Never Heel Plate MACHINE

For attaching the Slip-Never Plate to Rubbers and Overshoes. Protects heels from wearing. The best Greaser on earth. If you want to double your trade next winter

ORDER AT ONCE. PRICE VERY LOW.
C. DONEY, Ottawa

LOUIS COTE & BROS.

WHOLESALE
BOOT and SHOE
 MANUFACTURERS,
ST. HYACINTHE, P. Q.

COCHRANE, CASSILS & Co.

MANUFACTURERS OF
BOOTS & SHOES
 WHOLESALE
 CORNER OF
 Craig & St. François Xavier Sts.,
MONTREAL

D. W. ALEXANDER,
 Manufacturer of

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

J. H. WALKER

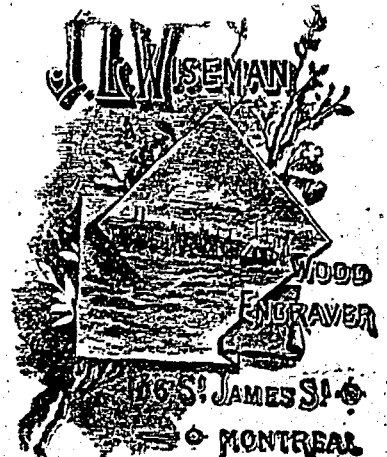


:- WOOD :-
ENGRAVER

181 St. James St.

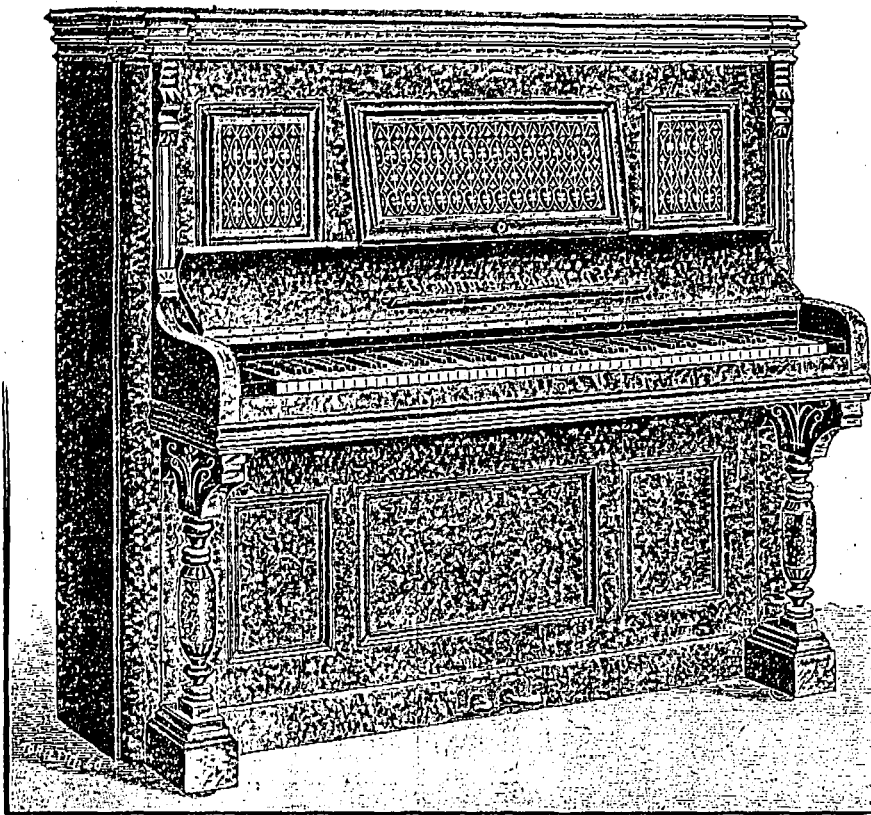
Citizens Insurance Building.

Engraving for all illustrative and Advertising purposes, superior to any other process, and at low prices. Orders respectfully solicited.



J. H. WISEMAN
WOOD ENGRAVER
 181 ST. JAMES ST.
MONTREAL

Brantford Piano Company



MANUFACTURERS OF

Upright Cabinet Grand Pianos.

For purity of tone, elastic touch and fine finish they have no superior. Twenty-five years in the business should be a reasonable guarantee of quality. Every Piano Warranted.

MORRIS, FIELD & ROGERS
MANUFACTURERS
Brantford, Canada

Stanley's Steel Butts & Hinges.

Are the Best!

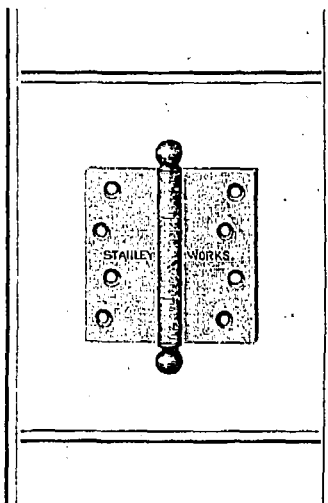
FOR SALE BY ALL FIRST-CLASS HARDWARE HOUSES IN CANADA.

This cut is rather small, but if it has attracted your attention, it is large enough

It represents one of our most popular styles of

BUTTS.

It is reduced from a cut of our No. 239, a BRONZED WROUGHT STEEL, LOOSE PIN BUTT, with BALL TIPS.



We make this BUTT in a large variety of finishes, Dark and Light Bronze, Polished, Fine Polished or Common Finish, Antique Brass, Antique and Oxydized Copper, Oxydized Silver, Bower Barff or Rustless, etc., etc. In fact we can match almost any finish required.

We also make a large variety of other styles of BUTTS, BOLTS, HINGES, Etc.

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THE STANLEY WORKS,

NEW BRITAIN CONN., and 79 CHAMBERS STREET, NEW YORK.

— TO —
INSURANCE AGENTS

Responsible and capable Fire Insurance Agents and Agents of other branches of Insurance in Cities, Towns and Districts throughout Canada, having the opportunity of doing some Life Insurance business, may represent **ONE OF THE LARGEST AND MOST PROGRESSIVE LIFE COMPANIES** in the world, issuing all modern plans of insurance.

In applying for agency, address communications, with full particulars, marked "CONFIDENTIAL," to

"RESIDENT MANAGER,"
Box No. 2079, Post Office,
MONTREAL

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

F. STANCLIFFE General Manager.

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

LONDON
Guarantee
AND **Accident**

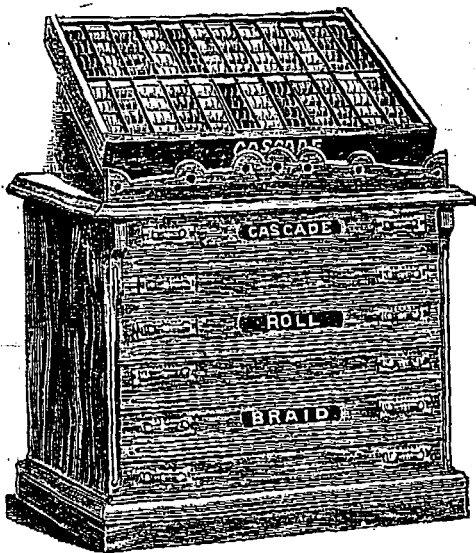
COMPANY
(LIMITED)
OF LONDON, - ENGLAND
CAPITAL, - \$1,250,000.

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

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

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

Geo. H. Patterson, Agent, Montreal,
PROVINCE OF QUEBEC.
The Directors are open to entertain applications for agencies where the Company is not already efficiently represented.



THE
Cascade Narrow Fabric Com'y

COATICOOK, QUE.,
—MANUFACTURERS OF—

Fine Tailoring and Lama Braids.

WE now call the attention of the
RETAIL Trade to our

**NEW CABINETS OF ROLL
DRES SBRAID.**

These beautiful Cabinets presented
FREE to Retail Patrons only.

Correspondence Solicited.



WESTERN
Assurance Company,
FIRE AND MARINE. INCORPORATED 1851.

Capital and Assets, - - - - - \$2,359,054 40
Income for Year ending 31st Dec., 1889, - 1,716,090 80

Head Office - - - - - Toronto, Ont.

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

THE FIRE
Insurance :- Association
(LIMITED),
of LONDON, ENGLAND.

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

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AND
LANCASHIRE
LIFE

Confederation Life

ORGANIZED 1871. Head Office, Toronto.
Remember, after Three Years
POLICIES ARE INCONTESTABLE.

Free from all restrictions as to residence, travel or occupation.
Paid-up Policy and Cash Surrender Value Guaranteed in each Policy.
The New Annuity Endowment Policy affords absolute protection against
Early Death, provides an Income in old age, and is a good investment.
Policies non-forfeitable after payment of two full annual Premiums.
Profits, which are unexcelled by any company doing business in Canada,
are allocated every five years from the issue of the policy, or at longer
periods as may be selected by the insured.
PROFITS so ALLOCATED are ABSOLUTE and not liable to be
reduced or recalled at any future time under any circumstances.
Participating Policy-Holders are entitled to not less than 90 per cent. of
the profits earned in their class, and for the past seven years have actually
received 95 per cent. of the profits so earned.
W. C. MACDONALD, Actuary.
J. K. MACDONALD, Managing Director.

J. S. MAYO,

Importer and Manufacturer of

-OILS-

OF EVERY DESCRIPTION.

9 Common St., MONTREAL.

McCOLL BROS. & CO.
TORONTO,

Are the sole manufacturers of the famous

LARDINE OIL

Known everywhere as the finest Oil in Canada.

McCOLL'S Renowned Cylinder Oil

Has Absolutely no Equal.
Ask for Lardine Oil.



J. R. MINHINNICK,

Proprietor.

Empire Oil Co'y

HEAD OFFICE, - LONDON, ONT.

PRODUCERS, * REFINERS

And Manufacturers of the Finest

Illuminating, Lubricating,

LARD, - TALLOW

Neat's-Foot, Stainless Wool and Spindle

-OILS-

Branch at Toronto. Wells at Petrolia

SUBSCRIBED CAPITAL, \$100,100
DEPOSITED WITH GOVT. OF CANADA. \$ 54,724

SIR ALEX. CAMPBELL, K.C.M.G. PRES.
(Lieut. Govt. of Ontario)

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THE BOILER INSPECTION and Insurance Company of Canada



CONSULTING ENGINEERS.

G.C. ROBB, Chief Engineer. A. FRASER, Secy. Treas.

HEAD OFFICE, 2 TORONTO ST.

TORONTO.

Prevention of Accident our Chief Aim. Economy of Fuel Secured.

J. W. GRIER & MUDGE, Agents, 1725 Notre Dame St., Montreal.

O. E. GRANBERG, Resident Inspector, 1727 Notre Dame St.

GOWER & CO.,

Steel Pen Manufacturers, Circular Points and all Styles.



Sold by all Stationers.

Factory, Queen St., MONTREAL

WOODENWARE



Wm. Cane & Sons M'g Co.

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London. Jan. 1.

British Columbia, 1865, 6 p.	104	106
1877	123	123
Canada, 4 p. c. loan, 1860	106	103
3 p. c. loan, 1883	93 1/2	94 1/2
Debs. 1884, 3 1/2 p. c.	102	104

Railway & other Stocks.

Shs		Jan. 1.
	New Brunswick 6 p. c. 1837	108
	Quebec Province. 5 p. c. 1874	106
	Do do 1876 5 p. c.	117
	Do do 1880 4 1/2 p. c.	105
	Do do 1883 5 p. c.	113
	Atlantic & Nth Western 5 p. c. Gua. 1st M. Bds	115
100	Buffalo and Lake Huron £10 sh.	121
100	Do 5 1/2 p. c. 1st Mort.	130
300	Do 2nd. Mort.	130
	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	105
	Canadian Pacific \$100	74 1/2
100	Grand Trunk, Georg Bay, &c. 1st M.	101
100	Grand Trunk of Canada Ord. stock	9
100	2nd. equiv. mtg. bds. 5 p. c.	128
100	1st. pref. stock	56
100	2nd. pref. stock	37 1/2
100	3rd. pref. stock	2 1/2
100	5 p. c. perp. deb. stock	124
100	4 p. c. perp. deb. stock	16 1/2
100	Great Western shares 5 p. c.	121
100	6 p. c. bds. 1890	107
100	Hamilton and N. W. 6 p. c.	107
100	M. of Canada Str. 1st Mort 5 p. c.	107
100	Montreal and Champlain 5 p. c. 1st mtg. bds	118
100	Montreal & Sorel, 1st mtg. 6 p. c.	16
100	N. of Canada 1st Mtg. 5 p. c.	107
100	Northern Extension, 6 p. c. pref.	103
00	Quebec Central 6 p. c. 1st Inc. Bds. T. G. & B. 4 p. c. bonds 1st Mort.	75
00	Well, Grey & Bruce, 7 p. c. Bds. 1st Mort.	97
00	St. Law. and Ott. 6 p. c. Bds.	95

Banks.

100	Bank of British Columbia	37 1/2
100	Bank of British North America	76 1/2

Municipal Loans.

100	City of London (Ont) 1st pref. 5 p. c.	100
100	City of Montreal stg 5 p. c.	108
	1874	105
100	City of Ottawa. 6 p. c. stg.	109
	redeem 1873	102
	1875	115
	1876	102
100	City of Quebec. 6 p. c. con., 1872	101
	6 p. c. redeem 1873	103
	redeem 1878	115
100	City of Toronto. 6 p. c. stg. 1877	109
	6 p. c. stg. con. deb., 1874	106
	5 p. c. gen. con. deb., 1873	112
	4 p. c. stg. bonds, 1921-23.	102
00	City of Winnipeg. deb., 1884 5 p. c.	107
	deb. scrip. 1883 6 p. c.	115

Miscellaneous Companies.

100	Canada Company	40
100	Canada North-West land Co.	3 1/2
100	Hudson Bay	18 1/2

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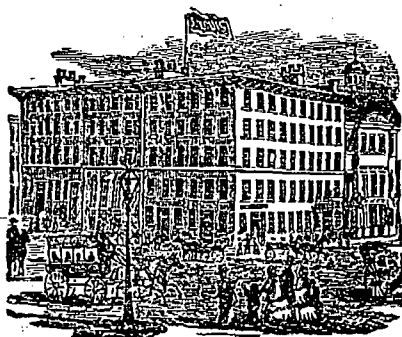
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NAME OF COMPANY.	No. Shares	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	\$50	\$50	104
Canada Life	2,500	7-6mos.	400	50	....
Citizens, Fire, Life, & Accident	11,880	6-12mos.	85	16	....
Confederation Life	5,000	6-6mos.	100	10	....
Western Assurance	25,000	4-6mos.	40	20	143 1/2
Royal Canadian Insurance	20,000	6-12mos.	25	20	90
Accident Ins. Co. of North America	2,610	6	100	20 100	90
Guarantee Co. of North America	13,572	6	50	10 50	100

BRITISH AND FOREIGN.—(Quotations on the London Market.) Dec. 31, 1890. Market value p. p'd up sh.

NAME OF COMPANY.	No. Shares	Last Dividend per year.	Share par value.	Amount paid per Share.	Market value p. p'd up sh.
Atlas	24,000	50	6	£24	£24 1/2
British and Foreign Marine	50,000	50	20	£21 1/2	£21 1/2
Caledonian	100,000	30	60	£32 1/2	£32
Commercial U. Fire, Life & Marine	50,000	30	60	£31 1/2	£31
Edinburgh Life	5,000	10	100	£5	£5
Fire Insurance Association	100,000	5	£10	£1	£1
Glasgow & London	20,000	13	100	£93 1/2	£94
Guardian Fire and Life	12,000	£7 p. sh.	100	£19 1/2	£19 1/2
Imperial Fire	100,000	30	20	£31	£31
Lancashire Fire	100,000	30	20	£31	£31
Life Association of Scotland	10,000	15	40	£31	£31
London Assurance Corporation	35,802	48	25	£52	£52
London & Lancashire Fire	10,000	10	10	£7-20	£7-20
Liverpool & Lond. & Globe Fire & L.	£39,175	70	20	£47 1/2	£48
National	40,000	25	100	£2 1/2	£2 1/2
Northern Fire & Life	30,000	70	50	£72	£72
North Brit. & Merc. Fire & Life	40,000	56	50	£54 1/2	£55 1/2
Phoenix Fire	5,722	£21 p. s.	100	£26 1/2	£26 1/2
Queen Fire & Life	200,000	30	10	£8	£7 15 16
Royal Insurance Fire & Life	100,000	60	20	£57 1/2	£57 1/2
Scottish Imperial Life	50,000	6	10	£18 6d	£18 6d
Scottish Provincial Fire & Life	20,000	16	50	£47	£47

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A gain in income of	4,003,087 10
A gain in new premiums of	1,894,666 90
A gain in surplus	1,717,164 81
A gain in new business of	46,888,222 05
A gain of risks in force	83,824,749 56

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