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MONTREAL, FRIDAY, APRIL 17, 1891

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Georgetown, Orangeville, Simcoe.
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Correspondents in Great Britain—National Provincial Bank of England (Ltd).
Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

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Capital Paid-Up, \$1,500,000
Reserve Fund, 250,000

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BRANCHES:

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France and Europe—Credit Lyonnais.
New York—The Fourth National Bank of the City of New York and Messrs. Walter Watson and Alex. Lang. Boston—Tremont National Bank.

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Reserve Fund, \$375,000

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Montreal Branch, E. L. Pease, Manager.
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The Chartered Banks.

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Capital Paid-up, \$1,000,000
Reserve Fund, 460,000

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Bramford, Chatham, Ont., Markham.
Bradford, Colborne, Newcastle.
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Campbellford, Stouffville.

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Reserve Fund, 700,000

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Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections. Debentures purchased.

Eastern Townships Bank.

Authorized Capital, \$1,500,000
Capital Paid-Up, 1,485,881
Reserve Fund, 600,000

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WM. FARWELL, General Manager
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HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, \$1,000,000
Capital Subscribed, 500,000
Capital Paid-up, 341,000
Reserve, 60,000

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Branches:—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Port Perry. Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made. Correspondents at New York and in Canada—The Merchants Bank of Canada. London, England—The Royal Bank of Scotland.

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

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P. LAFFRANCE, Cashier.

BRANCHES:

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THE CENTRAL CANADA
LOAN & SAVINGS CO. OF ONTARIO.

HEAD OFFICE, - King St., - TORONTO

Capital Subscribed, - - - - -	\$2,000,000.00
Capital Paid-Up, - - - - -	870,000.00
Reserve Fund, - - - - -	192,000.00
Invested Funds, - - - - -	3,033,696.14

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

Money advanced on Real Estate Mortgages, and Municipal Debentures purchased.
GEO. A. COX, F. G. COX, Manager.
President, E. R. WOOD, Secretary

THE
Dominion Savings and Investment
SOCIETY.

LONDON, - - - ONTARIO.

Subscribed Capital, - - - - -	\$1,000,000.00
Paid-up, - - - - -	932,471.62

ROBERT REID, Collector of Customs, President.
THOMAS H. PURDOM, - Inspecting Director.
H. E. NELLES, Manager.

THE HAMILTON
Provident and Loan Society.

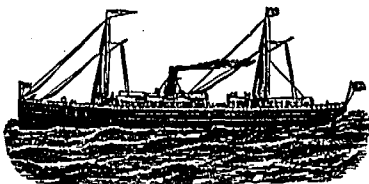
President, - G. H. GILLESPIE, Esq.
Vice-President, - A. T. WOOD, Esq.

Capital Subscribed, - - - - -	\$1,500,000.00
Capital Paid-Up, - - - - -	1,100,000.00
Reserve and Surplus Funds, - - - - -	780,861.90
Total Assets, - - - - -	3,769,466.95

DEPOSITS received and interest allowed at the highest current rates.
DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized to invest in Debentures of this Society.
Banking House—King Street, Hamilton.

H. D. CAMERON, Treasurer.

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For CHARLESTON, S.C., the South and Southwest.
For JACKSONVILLE, Fla., and all Florida Points.
From Pier 29, East River, N.Y.

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

Unsurpassed Passenger Accommodations and Cuisine.

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Str. "Cherokee," Capt. H. A. Bearse.
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Str. "Yemassee," Capt. J. Robinson.
Str. "Delaware," Capt. I. K. Chichester.

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

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AND

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

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



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

1891— Winter Arrangements —1891

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

IRON AND STEEL STEAMSHIPS.

Vessels.	Tonnage.	Commanders.
Acadian	831	Capt. C. Mylius
Asyrian	3,970	John Bentley.
Austrian	2,458	" Vipond.
Brazilian	4,100	" Whyte.
Buenos Ayres	4,005	" R. Caruthers.
Canadian	3,906	" Dunlop.
Carthaginian	4,214	" A. Maculcol.
Caspian	3,723	" R. P. Moore.
Circassian	3,438	" Alex. McDougall.
Corean	3,613	" C. J. Menzies.
Creolian	3,997	" C. E. LeGallais.
Hibernian	1,925	" John Wallace.
Lucerne	2,975	" Johnstone.
Manitoba	4,750	It. R. Barrett, R.N.R.
Mongolian	2,689	" W. S. Main.
Monte Videan	919	" Goodwin.
Newfoundland	3,523	" W. Christie.
Norwegian	2,305	" R. H. Hughes.
Nova Scotian	4,750	Building.
Numidian	5,359	Capt. Joseph Ritchie.
Parisian	3,038	" A. Ferguson.
Peruvian	3,425	" Nunan.
Phoenician	3,983	" J. Goodwin.
Polynesian	4,384	Capt. W. Dalziel.
Pomeranian	3,030	" J. Calvert.
Rosarian	3,500	" D. McKillop.
Sardinian	3,647	" Wm. Richardson.
Sarmatian	3,065	" J. Brown.
Scandinavian	3,904	" John Franca.
Siberian	3,256	" John Park.
Waldensian		" D. J. James.

The Steamers of the

Liverpool, Halifax and Portland
Mail Service.

are intended to be despatched as under:

Steamships.	From Portland.	From Halifax.
Parisian	18 Apr.	18 Apr.
Polynesian	30 Apr.	2 May.

SUMMER SEASON.

	From Montreal.	From Quebec.
Sardinian	6 May.	7 May.
Mongolian	18 May.	14 May.
Parisian	2 May.	21 May.
Circassian	27 May.	23 May.
Polynesian	3 June.	4 June.

These steamers sail from Portland about 1 p.m. Thursdays, or as soon as possible after the arrival of the Grand Trunk Railway train, 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.

Rates of Passage from Portland or Halifax.

Cabin, \$40 \$50 and \$60 single; \$80, \$90 and \$100 return, according to accommodation.
Intermediate, \$25 single; \$55 return. Steerage at lowest rates.

Rate Rates from Montreal to Portland or Halifax: 1st Class, single, \$7.50; return, \$12.50. 2nd Class, single, \$5.50; return, \$10.00

Glasgow and Boston Service.

From Glasgow to Boston.	Steamship	From Boston to Glasgow on or about
13 Feb.	Corean	3 Mch
20 Feb.	Siberian	10 Mch
27 Feb.	Pomeranian	17 Mch
6 Mch.	Prussian	24 Mch
13 Mch.	Sarmatian	31 Mch
20 Mch.	Corean	7 April
27 Mch.	Peruvian	14 April
3 Apr.	Siberian	21 April

These steamers do not carry passengers on voyage to Europe.

Glasgow and Philadelphia Service.

From Glasgow to Philadelphia.	Steamship	From Philadelphia to Glasgow on or about
5 Feb.	Hibernian	26 Feb.
12 Feb.	Asyrian	12 Mch
19 Feb.	Norwegian	26 Mch
26 Feb.	Hibernian	9 April
5 Mch.	Scandinavian	16 April
12 Mch.	Manitoba	23 April

*Via Halifax on voyages from Glasgow.
†Via Liverpool and St. John, N.B.

These steamers do not carry passengers on voyage to Europe.

Through Bills Lading

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

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

H. & A. ALLAN,

25 Common Street, Montreal

February 17, 1891.

Oceanic Steamships.

ROYAL MAIL
STEAMSHIPS.
DOMINION LINE.

SUMMER RATES.

Tons.	Tons.
Yancouver	5,700
Sarnia	3,850
Ontario	3,176
Texas	2,700
Labrador (building) 6,000	
Oregon	3,850
Toronto	3,284
Dominion	3,176

Liverpool Service.

SAILING DATES.

	From Portland.	From Halifax.
Oregon	Thurs. Apr. 23.	Sat., Apr. 25.
	From Montreal.	From Quebec.
Toronto	Thurs., May 7.	
Yancouver	Wed., May 13.	Thurs., May 14.
Sarnia	Thurs., May 21.	

Rates of Passage

from Montreal or Quebec to Liverpool:—Cabin, \$45 to \$80. Intermediate, \$30 Steerage, \$20.

Passengers per S.S. "Yancouver" must embark at Quebec.

* These Steamers have Saloons, State-rooms, Music-room, Smoking-room and Bath-room amidships, where but little motion is felt, and are handsomely furnished.

For Freight or Passage, apply in Liverpool to Finn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson, or to

DAVID TORRANCE & CO.,

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169 St. James St., Montreal.

Railways.



Intercolonial Railway.

1891. Summer Arrangement. 1891
Commencing 16th August, 1891.

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

Leave Montreal by Grand Trunk Railway from Bonaventure St. Depot	8.00
Leave Lewis	14.35
Arrive Riviere du Loup	17.45
Trois Pistoles	18.48
Rimouski	20.21
Little Metis	21.28
Campbellton	24.30
Dalhousie	1.30
Bathurst	3.35
Newcastle	3.48
Moncton	6.05
St. John	9.35
Halifax	12.50

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

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

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

All trains are run by Eastern Standard Time.

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

G. W. ROBINSON,

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

D. POTTINGER, Chief Superintendent

Railway Office, Moncton, N.B., 16th March, 1891.

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Orders promptly attended to.

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An experience of 20 years enables the advertiser
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faction of his supporters. Oranges a specialty.
Orders solicited.

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131 St. James Street, Montreal.

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GEORGE F. HENDERSON,
Solicitor, &c.
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HATTON & WOOD,
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G. W. HATTON. B. E. WOOD, B.A.

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Barrister, Solicitor, Etc.

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Official Assignee for the county of Renfrew.
Office:—Raglan Street, opposite Smith & Stewart
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(Late Killmaster & Wells),
BARRISTER, SOLICITOR, &c

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Notaries Public, &c.

Seaforth, Ont.

McCAUGHEY & HOLMSTED
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Collections in all parts of the County of Bruce
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NEWMARKET..... Thos. J. Robertson
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TENDERS.

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Indian Supplies," will be received at this office up to noon of **SATURDAY, 9th May, 1891**, for the delivery of Indian Supplies, during the fiscal year ending 30th June, 1892, consisting of Flour, Beef, Bacon, Groceries, Ammunition, Twine, Agricultural Implements, Tools, &c., duty paid, at various points in Manitoba and the North-West Territories.

Forms of tender, containing full particulars relative to the Supplies required, dates of delivery, &c., may be had by applying to the undersigned, or to the Indian Commissioner at Regina, or to the Indian Office, Winnipeg.

Parties may tender for each description of goods (or for any portion of each description of goods) separately or for all the goods called for in the Schedules, and the Department reserves to itself the right to reject the whole or any part of a tender.

Each tender must be accompanied by an accepted Cheque in favor of the Superintendent General of Indian Affairs, on a Canadian Bank, for at least five per cent. of the amount of the tender, which will be forfeited if the party tendering declines to enter into a contract based on such tender when called upon to do so, or if he fails to complete the work contracted for. If the tender be not accepted, the cheque will be returned, and if a contract be entered into for a part only of the supplies tendered for an accepted cheque for five per cent. of the amount of the contract may be substituted for that which accompanied the tender; the contract security cheque will be retained by the Department until the end of the fiscal year.

Each tender must, in addition to the signature of the tenderer, be signed by two sureties acceptable to the Department for the proper performance of the contract based on his tender.

This advertisement is not to be inserted by any newspaper without the authority of the Queen's Printer, and no claim for payment by any newspaper not having had such authority will be admitted.

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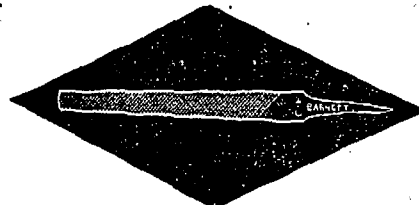
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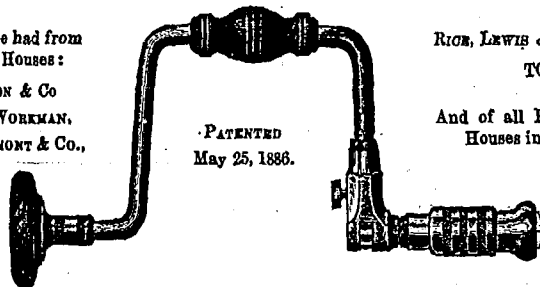
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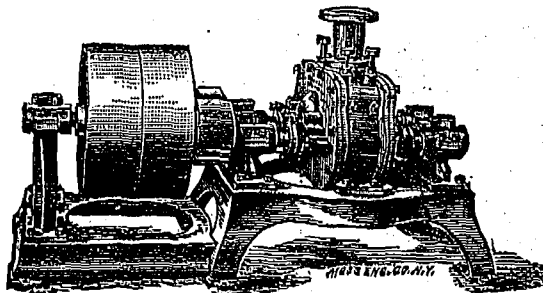
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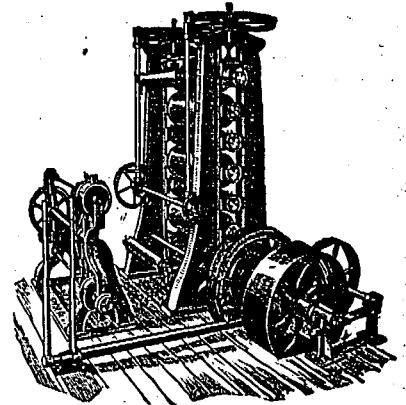
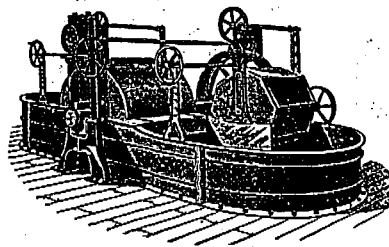
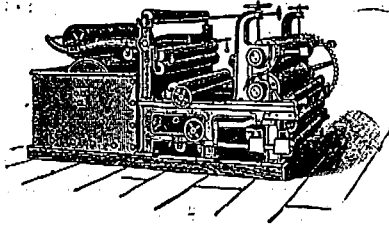
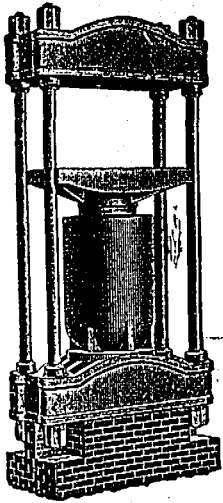
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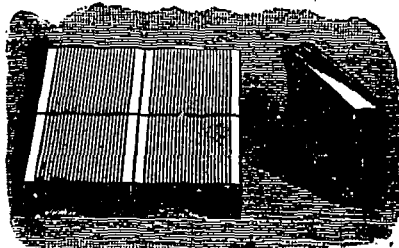
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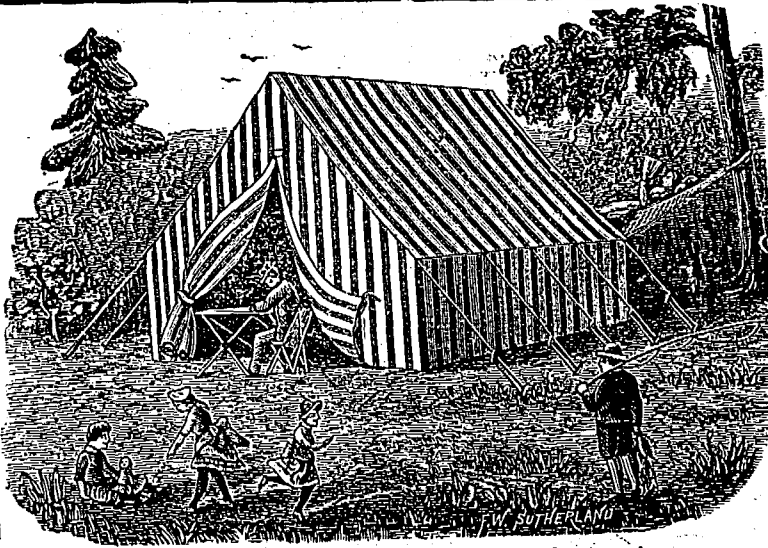
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POROUS TERRA COTTA

FIRE PROOFING MATERIAL.

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

Commercial Summary.

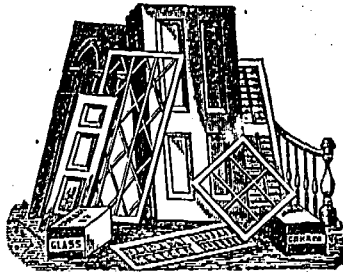
Merchants, manufacturers and other business men should bear in mind that the "Journal of Commerce" will not accept advertisements through any agents not specially in its employ. Its circulation—extending to all parts of the Dominion—renders it the best advertising medium in Canada—equal to all others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

The Bank of Montreal has opened a new branch at Victoria, B.C.

The Manitoba government have agreed to grant \$1,500,000 to the Hudson Bay Railroad, to be paid on its completion in five years.

The Locomotive and Engine Works Company of Kingston has closed a contract for the construction of fifteen locomotives for the C.P.R.

The stock of wool at present on hand in Chicago is unusually

RHODES, CURRY & CO.

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

Ball Telephone 728.

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

Kenneth Campbell & Co., Montreal

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

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLOBS,
DRY AND GROUND IN OIL.

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

OFFICES AND WAREHOUSES:

310, 312, 314 & 316 ST. PAUL STREET.

—AND—
147, 149 & 151 COMMISSIONERS ST.
MONTREAL.

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.

TROTTER BROS.,

Custom House Agents,

STORAGE Bond or Free

30 & 32 St. Nicholas St.,

MONTREAL.

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

small. It probably does not exceed 1,000,000 pounds, of which
80 per cent is territorial wool.

The dry goods stock of Mrs. S. H. Suckling, of Brantford,
has been sold to John Macdonald, of Woodstock, for 52½ cents
in the dollar.

The Commercial Hotel at Woodstock, with which the name
of Forbes has been so long connected, has passed into the hands
of Mr. J. W. O'Neill.

It is stated that the Canadian Bank of Commerce has pur-
chased the lot at the corner of King and Jordan Streets, Toronto
on which their premises are situated. The price is said to be
in the vicinity of \$200,000.

The death of Mr. Bryce Douglas, manager of the Barrow Naval
Construction Company, puts a serious obstacle in the way of the
scheme for establishing a line of fast Atlantic steamers to this
port. It is doubtful, now, if it will ever be carried out.

C. E. VERRAL, livery stable keeper of Toronto has assigned.
He owes \$2500, of which \$2300 is under chattel mortgage. He
has very little business knowledge and seems to have neglected
his trade, and the natural result is that he has gone to the wall.

MR. SEARGEANT, general manager of the Grand Trunk Rail-
way, has informed the Strathroy Council that the loop line to
connect the Sarnia branch and tunnel with the Buffalo line from
Glencoe, will be built via Alvinston to Kingscourt, and not from
Middlemiss to Strathroy.

The assets of the estate of T. Slayton & Co., fancy goods
dealers of this city, who have been involved in litigation with
their senior partner for some months back, have been sold by
auction to Lamalce Freres at 60½ cents for the stock valued at
\$3,200, and 52 cents for the book debts which amount to \$9,000.

G. F. BURNETT & CO.

WHOLESALE CLOTHIERS,

MONTREAL.

TERMS: 4 months, 5 per cent. 30 days, 6 per cent.
prompt cash.

N.B.—Wido awake Merchants are beginning to find out that LONG
credits and LONG prices is a LONG road to success.

THERE is certainly no difficulty in securing credit nowadays.
N. Chevrier, the Winnipeg clothier, who failed a short time ago,
and whose estate will probably not pay 20 cents in the dollar,
has blossomed out again with a fresh stock in addition to the
remnant he bought in of the old one.

WM. STEVENSON, the Petrolia boiler-maker, whose supposed
sudden departure for Australia was reported in January last,
has made an assignment. Judgments to the extent of \$8,000
have been entered against him and his liabilities will be heavy.
Dabbling in outside speculations was the rock he split on.

The New York Fire Insurance Co., which has just resolved
to retire from business, was organized in 1832 and had a capital
of \$200,000. Its net cash premiums last year were \$169,000 and
it had at risk \$24,120,000. Last year was an unlucky one, and
not only was its surplus wiped out but, its capital was impaired
to the extent of \$5,000.

ONE of the results of the suspension of John Birrell & Co.,
of London, has been the calling of a meeting of the creditors of
John Wall, dry goods merchant of Chatham. An offer of 40
cents was made and refused, as the statement presented was
only an approximate one. A new statement will be prepared
and another meeting held.

F. L. MALZARD, fish dealer and general storekeeper at Arichat,
N.S., has assigned. In 1889 the fishery was poor and he did very
little. In 1890 he barely held his own, and pressure from credi-
tors forcing judgment at this season of the year has compelled
him to assign in order to save his property from slaughter. He
claims assets of \$8,000 against liabilities of \$6000, but it is
doubtful if more than 25 per cent of his book debts will be
paid.

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.

C. C. CLEVELAND. GKO. 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 HORN, Harness, Moccasin,
 Lace, Russet, and
OAK SOLE LEATHER
 OFFICE AND MANUFACTORY:
 436 Victoria Street, MONTREAL.

OUR STOCK OF **BAGS** AND - - -
HESSIANS

Is the LARGEST and most COMPLETE in CANADA

BAGS. HESSIANS

Every quality and size, Jute or Cotton. Every Width and Quality.
 Plain Printed in Colors. Plain or Striped

WE ARE OFFERING SPECIALLY LOW PRICES.

IT WILL PAY YOU to get our Quotations and Samples.

The Canada Jute Company (Ltd.)
 17, 19 and 21 St. Martin Street,
MONTREAL.

Arthur P. TIPPET & Co.

Agents in Canada for
 United Alkali Association, - Sodas, Caustics, &c.
 E. Lazenby & Sons, - Pickles, Sauces, &c.
 The Berkely Pickle Co., - " " "
 L. Codou, - Maccaroni and Vermicelli
 Orlando Jones & Co., - - - Rice, Starch
 Verdia Bros., - - - - - Table and Dairy Salt
 Faulder & Co., Ltd, - "Silver Pau" Preserves
 Wilhelm Laaff, - - - - - Rhenish Preserves
 "Cox's" Gelatine "Coate's" Castile Soap
 Mediterranean and Italian Products.
 40 St. Sacrament St, 1 Wellington St. E. 4 North Wharf,
 MONTREAL. TORONTO. ST. JOHN, N.B.

ROBT. T. NICHOLSON and George Meadows started a small bakery in Lancaster under the grandiloquent title of the Gleggarr Manufacturing Co., about a year ago, on a capital of \$1,000. They were only of average capacity and a little over twelve months has brought them to an assignment.

The assignment of Wm. Robertson & Co., stationers of Toronto, has evidently been hastened by the suit for alimony brought against Robertson by his wife, who claims \$20 per week. His statement shows nominal assets of \$14,000 against liabilities of \$11,000, but as nearly everything he owns is under chattel mortgage it is doubtful if unsecured creditors will realize much of their claims.

Among the small failures of the past week are the following:—
 F. Dresch, tins, Elmwood, Joseph Lee, harness, Owen Sound, D. A. McKay, storekeeper, Lake Ainslie, W. H. Teed, general store, Wentwood, J. Simpson, shoes, Appin, T. Dunn, butcher, Brockville, D. Ellis, general store, Elmvale, James Clerk, butcher, Ottawa, Adam Freehauf, carpenter, Paris, Chas. Butler and George G. Pope, grocers, Peterboro, and C. Peters, shoes, Walkerton.

HUTGHISON, DIGNUM & NISBET,

Manufacturers' Agents and Merchants,
 Linens, Imported Woollens and Tailors' Trimming
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) R. J. DIGNUM R. A. NISBET

GEORGE BRADFORD, a farmer and dealer in cordwood at Lachute has assigned. He owns a farm and some town lots, but they are covered by mortgages to their full value.—Napoleon Dechene, a small working tinsmith of this city has assigned. He owes \$650 and his assets are practically non-existent.

THE total number of failures in the United States for the past quarter did not equal those in 1885 or 1889, but the liabilities were the heaviest on record, increasing 32 per cent over 1890. There were 57 failures this year with liabilities of \$100,000 and over, against only 37 in three months of 1890, which accounts for four-fifths of the excess.

ROBT. TURNER, dry goods merchant of St. John, N.B., has assigned. The business was originally started by E. Findlay, who took Turner in as a partner in 1882, under the style of Turner & Findlay. This partnership was dissolved by effluxion of time on the 21st of last March, when Findlay retired and Turner continued alone. Three weeks later he assigned with liabilities of \$60,000 and assets of \$80,000. His location is a poor one, and this is believed to be the reason that he has not got ahead.

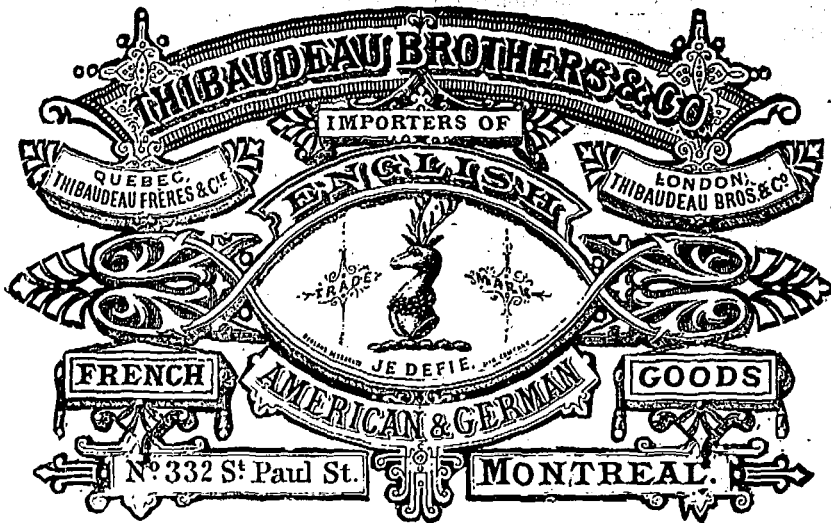
MR. R. M. WANZER, of sewing machine and electric light fame, whose financial difficulties have more than once been commented on in these columns, is in trouble again. This time the Hamilton Electric Light Co. has been taken possession of by the mortgagees, who are continuing it on for their own benefit. The sewing machine factory with plant, fixtures, machinery, patents, tools, dies, etc., are advertised to be sold by the Canada Permanent Loan Co. on the 20th inst. What will be left for the general creditors when these mortgages are satisfied cannot be ascertained until after the sale, but it is safe to say that the dividend will not be a large one.

COBBAN MANUFACTURING Co.

Mouldings, Picture Frames and Mirrors,
 Hardwood Mantels and Over Mantels,
 Engravings, Artotypes, Pastel Paintings, etc.
 Factory & Head Office, Toronto.
 148 MCGILL STREET, - - - - - MONTREAL
 Show Card Framing a specialty.

DUMARESQ & CO.

Dry Goods Jobbers,
 Glenora Buildings, - 1886 Notre Dame Street
 MONTREAL.
 We are offering the following Job Lines to the Trade:—
 Cream Seersuckers, Flannelettas, G'ngshams,
 Fancy " Prints, Hosiery, &c., &c.



LONSDALE, REID & CO.,
Dry Goods, Wholesale,
SATEENS, :: PRINTS

Receive full range in newest designs, all shades; stock complete in all departments; inspection of our samples now on the road solicited.

18 St. Helen St., MONTREAL.

FISH & CO.,

(Successors to FISH, HYMAN & CO)

Importers of Havana Cigars
 (WHOLESALE)

33 ST. NICHOLAS STREET,
 MONTREAL.

FERDINAND RICHARD, tanner, of Cap Sante, whose suspension we have already chronicled, has made an offer of ten cents in the dollar to his creditors, which was naturally refused. Stock is now being taken and it is believed the estate will show liabilities of \$35,000 against assets of \$11,000.

McKERN, MOORE & Co., hardware merchants of North Sydney, C.B., whose financial difficulties were commented on in these columns some weeks ago, are endeavoring to effect a settlement with their creditors on the basis of 35 cents in the dollar—25 cents in cash and 10 cents on time and secured. They claim a surplus of \$10,000.

The Haggart Bros. Manufacturing Co., of Brampton has decided to go into liquidation. Trouble over the management appears to be the cause. The creditors desired that Mr. Smith, who has run the business with considerable success for the past year and a half, should remain in charge, while Mr. Haggart wanted to manage it himself. This the creditors would not agree to, and a general closing down followed. The firm got an extension of 4 years in 1888, and two of the notes have been duly met at maturity.

This is not the first time that Henry Evison, hardware dealer of Collingwood, has been in trouble. About a year ago he effected a settlement with most of his creditors at 50 cents in the dollar, although a number of the smaller ones held out for 100 cents and got it. He then owed \$16,000, and since, he has not done well. He is not a shrewd man of business; for he seems to have carried too much stock and allowed himself to become too much spread out. The net result is that we now hear of his assignment.

JAMES HALL, clothing dealer of Owen Sound, has assigned with liabilities of \$18,000. He was formerly manager for his uncle whom he succeeded in 1887, and who afterwards assisted him financially as he had no means of his own. The uncle died last year, leaving him some property but no money, and since then he has been very hard run. In fact he has been for some time back entirely in his bankers' hands. He is a poor man of business, and carried far too much stock for the amount of his capital.

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.

It is no wonder that printers complain that prices for work are cut under the profitable limit. A firm, like that on Craig Street, which settled privately with their suppliers for 50 cents in the dollar, can well afford to cut values for work under their competitors. Not only this, but the paper companies actually endeavor to get better prices from honest printers in order to make up for these losses, and thus cinch him both ways. Truly the man who tries to pay 100 cents in the dollar has a hard road to travel these days.

J. BELAIR & Co., boot and shoe manufacturers of St. Ephrem d'Upton, are endeavoring to effect a settlement with their creditors on the basis of 50 cents in the dollar, payable in 3 and 6 months, on liabilities of \$5,000. Belair was formerly in this city where he compromised in 1886 at 30 cents in the dollar, 20 cents in cash and 10 cents in four months. In August of last year he moved to St. Ephrem d'Upton in order to secure a bonus offered by the municipality, but the change of venue does not appear to have improved his chances of success.

MARTEL & BLACKSTOCK, a small firm of carpenters and contractors have been compelled to assign. They had no means and have been sued before for wages. The liabilities amount to \$2,265, and the assets comprise a quantity of lumber, tools and machinery, horse, harness, waggons, safe, and books. The principal creditors are L. L. J. Demers, \$370; M. Laurin Bros, \$161; estate C. Thompson, \$216; C. Seybold & Co., \$100; Victor Robert, \$256; Jas. Major, Cote St. Paul, \$173; Wilfrid Dumas, \$120; and salary due to workmen, about \$250.

Pure
Oak
Belting

THE J. C. McLAREN BELTING CO.,
 MONTREAL - - and - - TORONTO

Tel. No. 383.

Tel. No. 475.

CROMPTON'S
 CORALINE

CORSETS.

AGENTS FOR
 EASTERN ONTARIO,
 QUEBEC
 AND THE MARITIME
 PROVINCES.

Robertson, Linton
 & Co.,

Wholesale Dry Goods

Corner St. Helen and
 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 Coops & 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. Carol, Fils & Co., Bordeaux, Clarets, Sauterns, &c.
Neveu, Raphael & Co., St. Hilaire, Sparkling Saumur.
Faye & Copie, Macon, Burgundies and White Wines.
Royal Hungarian Government Wines, of Budapest, Hungary.
James Watson & Co., Dundee, Scotch and Irish Whiskey.

K.D.C. The Greatest Cure
of the Age.

NOT A CURE FOR ALL ILLS, but

Guaranteed to Cure any Case

— OF —

DYSPEPSIA OR INDIGESTION

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

MONEY REFUNDED.

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

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

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

K. D. C. COMPANY,

NEW GLASGOW, N.S., Canada

GORDON MACKAY & CO.

—IMPORTERS OF—

WOOLLENS and GENERAL DRY GOODS,

TORONTO.

Represented in MONTREAL by

A. I. MORISON & CO., Glenora Building

G. H. WHITNEY has been manufacturing temperance beverages in Brockville for the past two years. He had a little property left him, which he appears to have run through, and we consequently hear of his assignment.

His old difficulties in 1888 seem to be the cause of the present failure of Jean Leroux, at one time a farmer but later a store-keeper of St. Joseph de Soulanges. He failed in that year with liabilities of \$9,000, and was sold out. Since then the old liabilities have hung round his neck like a millstone, and it was only a question of time before they again dragged his head under water.

MONTREAL merchants engaged in the Newfoundland trade have experienced no difficulty in their trade relations with the Island since the present outcry against Canada. Although Newfoundland does a large business with Boston, the Newfoundlanders are shrewd traders, and business men here say that trade is a question of price, and that the people of the island will not give 25c a barrel more for flour in Boston for the sake of showing resentment against Canada. At the present time there is little commerce between Canada and Newfoundland and by the fall the squall will probably have blown over.

ONE after the other the small manufacturers of shoes go to the wall under the competition of the larger houses. This week N. Tetrault, Jr., who started a small factory some three years ago on a very limited capital, endeavored to get his creditors to accept a composition of 20 cents in the dollar. They refused, and he has been compelled to assign with liabilities of \$9,000. The principal creditors are J. D. Thurston, \$2500; P. Hemond

PARKER & POPHAM

Wholesale Clothiers.

We have pleasure in announcing to the trade that our Travellers are now on the road with a full line of **SPRING SAMPLES.**

An inspection of our assortment is invited before buying elsewhere.

6 LEMOINE ST., MONTREAL.

POROUS TERRA COTTA

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

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

THE RATHBUN COMPANY,

DESHERONTO, ONT.

& Sons, \$1400; C. E. Thurston, \$700; Bank of Toronto, \$440; Montreal Woollen Mills Company, \$416; James Leggatt, \$450; Shaw Bros. and Cassils, \$302; Henry Porter, \$300 and Geo. T. Slater & Son, \$288.

W. S. FLETCHER left the peaceful occupations of his peach orchard and farm in the neighborhood of St. Catharines a year or two ago and engaged in the business of a machinery broker and dealer in this city, for which his previous experience scarcely fitted him. Fletcher, in common with many others, found collections rather slow of late, and business altogether much short of what his imagination had depicted. In order to tide over some pressing difficulties, he in an evil hour took the liberty of affixing the signature of the lessees of his orchard and farm to a promissory note for \$100. Of this he anticipated payment in part, leaving the sum of \$40 still due on the paper remaining with the local branch of the Bank of Toronto. His disappearance from town for a few days led to more or less discussion of his affairs, and an examination of some of his paper led to the discovery that the note for \$100 was a forgery. On his return to town Fletcher was arrested. The case is set for the fall assizes, the prisoner being released on \$600 bail. It is feared that the quantity of spurious paper afloat is not confined to the one already discovered.

MACFARLANE, McKINLAY & CO.

Manufacturers of

WINDOW SHADES

Shade Cloth, Spring Rollers, &c.

TORONTO - - - ONTARIO

ROSS, FORSTER & CO.

Wholesale :: Dry :: Goods

Nos. 9 & 11 *Recollet St.*, between St. Helen and St. Peter St., MONTREAL.

SPECIALTIES :

Hosiery, :: Gloves, :: Trimmings :: and :: Smallwares.
Letter Orders have Prompt Attention.

Canada Life Assurance Company.

ESTABLISHED 1847.

HEAD OFFICE, - - HAMILTON, ONT.

Managing Director and President: A. G. RAMSAY.

Secretary: R. HILLS. Superintendent: W. T. RAMSAY

PROVINCE OF QUEBEC BRANCH:

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

J. W. MARLING, Manager P.O.

STANDARD LIFE ASSURANCE CO.

[ESTABLISHED 1825.]

Subs'ting Assurances,	\$102,630,000
Invested Funds,	35,730,000
Annual Income,	4,750,000
Funds Invested with Dominion of Canada, nearly,	6,000,000

BOARD OF DIRECTORS:—JAS. A. GILLESPIE, Esq., Chairman; SIR ALEX. T. GALT, G.C.M.G.; E. B. GREENSHIELDS, Esq., Hon. J. J. C. ABBOTT, Q.C.; SIR JOSEPH H. O'BON.

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, G. B.

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

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

CANADIAN BRANCH:

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



PHOENIX INSURANCE CO.

HARTFORD.

Cash Capital, - - Two Millions.

Canada Branch:

114 St. James St., - MONTREAL

GERALD E. HART, Gen. Manager.

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

AGENTS ESTABLISHED AT:

Montreal..... Laurin & Smith	Toronto..... James B. Boustead
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	
General Agent for New Brunswick..... F. J. G. Knewlton, St. John	

Applications for Agencies may be addressed to the General Manager.

Fire. Life. Marine.

G. Ross Robertson & Sons

GENERAL

INSURANCE AGENTS & BROKERS

(ESTABLISHED 1865.)

11 Hospital Street,
MONTREAL.

Telephone 1277.

P.O. Box 2081.

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 Cl. thing, 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 merchand so consigned to them. Correspondence respectfully solicited. All transactions strictly confidential.

TELEPHONE 840.

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LONDON, ENG.,

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THE CANADIAN

Journal of Commerce.

MONTREAL, APRIL 17TH, 1891.

THE DUTY ON SUGAR.

Notwithstanding the semi-official assurances from Ottawa that the government does not contemplate making any alterations in the tariff during the coming season, it seems nearly certain that some action will have to be taken in the matter of the sugar duties. Considering our long frontier, practically defenceless as it is against smuggling, it is impossible that so large

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	- - - - -	Traders' Bank of Canada, "

a discrepancy as \$5 or \$6 per barrel in the value of an indispensable household article, like sugar, could exist between the two sides of the political line without involving its surreptitious importation into this country, and, as smuggling, however profitable to those who practise its inflicts more or less loss on the honest trader as well as on the revenue, it is important that such alterations should be made in the tariff as will put a stop to it by rendering the profit on smuggled sugar too small to compensate for the risk involved.

In discussing so serious a financial step as the placing upon the free list of an article contributing about three millions of dollar annually to the public funds we must consider, in the first place, whether the advantage to be gained thereby by the consumer would compensate for the loss of revenue such a step would involve; secondly, whether any injury to existing industries would result therefrom, and thirdly, whether the loss entailed should be replaced by a reduction in the government expenditure, or by a readjustment of the tariff. The first question is a difficult one to answer. There can be no doubt that a reduction in the price of sugar would be hailed with satisfaction by every one, capable of thinking on the subject, among the five million of consumers in the country, and that its forcible maintenance at a price 30 per cent in excess of its cost in the United States will always prove a fruitful source of discontent and of invidious comparison between the two countries. But then there is no article upon which the burden inseparable from a tariff for revenue sits so easily, and, if we admit the postulate that the government must have this revenue, it is difficult to see whence a similar sum could be derived without imposing an onerous tax upon the consumer. As we have previously shown, the existing duty on sugar involves only an expenditure of 70 cents per annum per head of population. In fact it has never been felt by the public, and, had not the McKinley tariff—the severest blow ever dealt at our revenue—placed raw sugar under No. 16 Dutch Standard on the free list, it would never have been complained of. But the fact remains that its existence is now recognised as a grievance, and hence its modification, or abolition, would seem to become imperative.

That a reduction in the duty on raw sugar would benefit the refineries goes without saying. In fact they are looking as anxiously towards Ottawa in hopes of some steps in this direction, as is the consumer. Cheaper raw material would mean an increase in the volume of their business. With cheap sugar would come an immediate expansion in the candy and confectionery trades, in the manufacture of canned goods and preserves, and in the countless mechanical arts and compositions in which sugar plays a prominent part. It would mean the replacing of glucose and glucose syrups by a more healthful product. It would increase the consumption of sugar by the public, and would enable the refineries to enlarge their out-turn

1854.

USE THE

1891.

E. B. EDDY CO'S

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and thus put a larger sum of money in circulation throughout the country. The influence, then, of a reduction in the duty on raw sugars could not but be beneficial to Canadian industries.

The third and last question to be answered is whether the loss of revenue thus entailed shall involve a corresponding reduction in government expenditure, or whether it shall simply be saddled on the public in some other form. Doubtless most of our merchants would decide in favor of the first alternative. In fact it is generally recognised that the expense attached to the carrying on of the government of Canada is more than the circumstances of the country warrant. In previous articles we have pointed out the obvious fact that we are over supplied with legislative machinery, and that one-half of the existing legislative bodies, together with their hundreds of hangers on, could be advantageously dispensed with, both from the standpoint of a reduction in the burden now imposed upon the taxpayers, and for the expedition of business. Even in the federal administration there is much unnecessary expenditure. It is perhaps not too much to say that a business man could run any one of the departments at Ottawa, just as efficiently as at present, at one-half the cost. It is doubtless possible to show, from an official point of view, that every civil servant fully earns his allotted salary, but the public do not think so, and the totals of expenditure given in the Auditor-General's report are sufficient to arouse a suspicion of extravagance. For instance, let us take the following items paid out during the fiscal year just closed:—

Cost of collecting revenue.....	\$9,182,935
Civil service, salaries and contingencies.....	1,083,738
Charges of management.....	185,336
Cost of legislation.....	619,660

Here is a total of eleven millions of dollars of expenses which could surely bear reduction. Why should not the government seek some method of retrenchment in some at all events of these items, and thus make its expenditure square more nearly with its receipts? If this were done could not the loss involved by the transfer of raw sugar to the free list be largely saved at Ottawa alone? No doubt such a step would involve a considerable diminution in the distribution of official "pap." Perhaps some of the government's proteges might even have to work. But it would be a source of satisfaction to the taxpayer, and would tend to remove the existing impression in his mind that his hard-earned money is being squandered for political purposes.

If, however, we admit that the Government is conducted on as economical a basis as is compatible with efficiency, we must seek for some other source of revenue to replace that cut off by the addition of sugar to the free list, and, as most of the articles now upon

the dutiable list are already taxed as far as is practicable without involving a reduction in consumption that would render any increase in the duty upon them useless for this purpose, we must naturally turn to the present free list. Here, almost the only articles capable of producing an adequate proportion of the requisite revenue are tea and coffee. Of the former we imported 18,455,475 pounds during the fiscal year 1890, and of the latter 3,200,369 pounds. If, then, a tax of ten cents per pound were imposed upon each of these household necessaries we could replace about two millions of the requisite revenue. But would the consumer quietly submit to so heavy a tax, and would not its imposition defeat its own ends by reducing consumption? It is to be feared it would. An increase of one cent per pound on raisins, currants and other dried fruits would be a mere bagatelle; even did consumption maintain its present figures in face of a higher duty. Last year we imported only 13,613,433 pounds of dried fruits and an additional cent per pound on this would be simply a drop in a bucket. Alcoholic spirits and tobacco are already taxed to the limit of endurance, and to impose a tax upon heavy chemicals would be to further increase the burden upon our manufacturers. Where then is the government to turn for 3½ millions of new revenue? At present it looks as if, perforce, they would have to adopt a policy of economy, or else seek the dangerous alternative of increasing the national debt.

THE AGRICULTURAL OUTLOOK.

The quiet condition of trade which seems to have followed the recent political turmoil reminds one somewhat of the state of things which immediately follows upon a prolonged holiday. It is found rather difficult to get back into harness, and it would seem to require a lapse of some little time before business men can again settle down to his accustomed avocation. The dullness in trade throughout Canada during the month of March and thus far through April appears to be pretty general. Travellers in almost every line complain of the hesitancy or slowness with which orders are given. There is perhaps some degree of satisfaction in this reluctance to order goods; booms in business of any kind are not desirable and it is auspicious of better things that merchants hesitate to order goods for future use before they can fully satisfy themselves that the merchandise is likely to be saleable.

It is hazardous and difficult to forecast the near future of business in a country like Canada where the growing crops are so largely depended upon to determine the condition of trade. Throughout Ontario the winter wheat fields appear, notwithstanding the alternate thawing and freezing of the month of March, to be in a fairly satisfactory condition, and if nothing unexpected occur, are likely to bring forth an abundant harvest yield. The spring crops of course, are not as yet in the ground, but there is every promise of an early season, and farmers have prepared by fall plowing for a very large seeding of spring grains and vegetables.

In the Niagara district (and in other parts of Ontario) where the fruit crop of last year was much below the average, everything looks favorable for an abundant yield. The peach orchards between Hamilton and the Niagara river promise an abundance of blossoms, and there is every expectation that this profitable fruit will produce largely during the coming season. A very

large area has been set out during the last few years and this is now coming into bearing at a time when every eye is strained to the products of the soil upon which so much of our prosperity depends. Our readers will be glad to learn that as far as can be judged thus far by one who has been over the ground, everything promises well for a bountiful yield of agricultural products. The farmer has not been negligent of the lessons taught him through various sources of late years, and where the soil does not permit of abundant crops of grain, he has been availing himself of the advantages offered for raising cattle and horses.

Taking it all round business men may fairly expect a prosperous business during the coming fall season.

THE EUROPEAN WAR CLOUD.

The feeling that the existing tension between the five great European powers cannot be maintained much longer without a rupture, has materially stiffened the wheat market. Before the prospect of war all reports as to possible short-crops pale into insignificance, as when such a combat of giants does take place, England, even, if not actually drawn into the vortex herself, will be compelled to seek her supplies of bread-stuffs elsewhere than on the Continental markets.

At present it looks as if the doubtful position of Italy were the one thing that prevents the Russia-French coalition from flying at the throats of the Italian-Austrian-German Dreibund. If Italy could be once detached from the triple alliance France would no longer hesitate. Heretofore she has been kept faithful to it by the promise that, in the partition of France, she will be restored Nice and Savoy as her share of the plunder; but now it has been craftily suggested to her by Russian agents that she could do better by joining the other alliance, and taking Trieste and the Trentino from Austria. This is what Italy is pondering over just now. One thing is certain; the present tension is more than she can stand. It means over-taxation and the imposition of a ruinous tariff. Her people have been told by their rulers that their sacrifices in order to maintain a large army and a powerful fleet would be recompensed by rich territorial acquisitions, and they are becoming impatient to see these promises fulfilled. Hence the indecision of Italy as to which alliance it would be most advantageous to seek.

In France popular feeling changes from day to day. Moments of excited confidence in the perfection, spirit and élan of their huge army are followed by the chilling recollections of the campaign in 1870. They know what defeat involved then, and they feel that even such experience—bitter as it was—would be nothing compared to what the punishment of defeat would mean now. Were France again worsted she would share a fate approaching to that of Poland. Her mighty realm would be dismembered, and she would be reduced to the dimensions of a third-rate power. No doubt the alliance of Russia would be a most formidable aid; but in these days of rapid mobilization it is questionable whether she could receive that aid in time to ward off a combined attack from Germany and Italy. Were war decreed on the same day at Paris and St. Petersburg might not the German armies be in front of Paris within three weeks while Russia was still engaged in massing her hordes on the Vistula? Russian

movements and German movements are two very different things, and, although the Czar is moving troops steadily upon the frontier, the very slowness of their operations gives confidence to his antagonists. They feel that, with Austria to delay the Russian army on the Vistula, it would be quite possible to crush France by a combined attack from the east and south and to return in time to meet Russia on the plains of Central Europe. No doubt, by mere weight of numbers and disregard of human life, Russia might force Germany back; but the Muscovite army resembles some huge unwieldy animal pitted against an active beast of prey when it is compared to the superb war-machine of the Kaiser, and there can be little doubt that the superior speed, flexibility and accuracy of German tactics would be far too much for the crude manoeuvres of the Russian generals. The campaign of 1877 showed the shortcomings and defects of her military system, the utter inadequacy of her commissariat and transport, and the lack of military knowledge of her generals in strong relief, and, although some improvement has doubtless been made in all departments since then, the spirit of corruption and peculation is too deeply ingrained in the Muscovite character to permit of any substantial amelioration in her methods of military administration.

Should, however, a combined attack from the east and west succeed in crushing Germany, the two hostile powers make no secret of their intention to break up the great empire so carefully cemented with blood and iron. If defeated the young Kaiser may deem himself fortunate if he is permitted to retain the Kingdom of Prussia even. He may be compelled to sink into a duke of Brandenburg, while his present vassals either regain their independence, or pass under the domination of his conquerors. His struggle, like that of France, will be for bare existence, and with a nation of soldiers, confident from past victory, at his back, it may well prove a bitter one.

On this continent, no matter how the contest may result, the lessening of the productive powers of the countries involved cannot but work good. With Austria and Russia out of the market, and France and Germany purchasers rather than producers, prices of Canadian food-stuffs should appreciate. If to a good harvest can be joined war prices an era of prosperity would be inaugurated such as we could not otherwise hope for, and while, from humanitarian motives, we sincerely hope that such a catastrophe as a general European war may be averted, its imminent possibility compels us to consider its probable effect upon Canadian commerce.

THE CANADA LIFE.

There is no surer test of the progress of a young country than that afforded by the returns of the life insurance companies operating in its field. It is true that the increasing liberality of policies, the variety of plans offered, and the higher estimate of the intrinsic worth of insurance by the public, due to its education upon this topic by the commercial press, have all tended to swell the volume of new business; but, outside of this, the increase in the returns of the companies would seem to show conclusively that, in spite of difficult collections and cautious trading, the material progress of the country has somewhat exceeded its former average.

Under these circumstances it was only to be expected that the leading insurance company of the

Dominion, the Canada Life, would show a volume of returns exceeding those of any previous year; but, outside of the management, it is doubtful if any even of its officials, much less of its clients, knew that the increase was so striking as it really is. Perhaps it is best shown by a comparison of the figures for 1890 with those of 1888, the returns for 1889 covering only a period of eight months and therefore being useless for comparative purposes. They read as follows:—

	1888.	*1889.	1890.
New business.....	5,040,188	4,070,598	5,583,121
Total in force.....	46,843,370	49,519,558	54,086,301
Income	1,839,906	1,377,618	2,098,205

* Eight months only.

These figures testify not only to the steady increase in the company's business but to the magnitude of its operations and the growth of its popularity with the insuring public. Its income is now \$6,700 for every working day, and it claims assets of \$11,032,440. During the year it paid \$603,000 in death claims, a larger amount than has lately been called for, but still well under the calculations of the management. As in the case of the American companies this increase in the death ratio is ascribed to the ravages of the "grippe" which not only carried off many whose expectation of life was by no means exhausted, but left the constitution of others in so enfeebled a condition that they succumbed later to the first serious illness they encountered.

The record of the year's business shows a judicious blending of conservatism and enterprise, and Mr. Ramsay may be justly congratulated on the results of his skillful management. The financial conditions of the year were by no means favorable to large increases in life insurance business. A spirit of caution and a reluctance to embark in new expenditure were salient features in the situation, and a scheme had to show exceptional advantages to secure investors. Under such circumstances so successful a year's business as that of the Canada Life is a legitimate subject for congratulation, and the vote of thanks tendered to the president and officers was not a mere formality but a token of the hearty appreciation of their efforts by the shareholders. It may be observed that the figures in the statement differ somewhat from those that have appeared in the columns of our contemporaries. The amount of Premium Receipts on new policies and renewals should be \$1,545,630.39 instead of \$1,145,630.39; and the profits of the Mutual Branch Bonus (diminution of premiums) should be \$156,229.89 instead of \$159.69. A few other inaccuracies have also been corrected in the statement as it appears in our columns.

THE GRAND TRUNK REPORT.

Although the conservative policy which has always characterized the Grand Trunk Railway has brought it less prominently before the public than its younger rivals, the annual report of this, our pioneer railroad, is always looked forward to with interest. The history of the Grand Trunk is practically the commercial chronicle of the Dominion. The fluctuations of its traffic register the ebb and flow of trade with remarkable accuracy, and the facts contained in its returns are therefore of no little importance to the student of Canadian commerce. Its progress has never "boomed," and consequently not arrested the attention it deserves from the general public, to whom the policy of rapid extension and lavish expenditure characteristic of every new road till it nears completion or exhausts its

borrowing powers, is naturally more attractive. But to the thoughtful man of business, such improvements as the completion of the St. Clair Tunnel and the durable double tracking of the main line are of far more value to the trade of this country than any pyrotechnic capture of outside connections.

The report of the half year's work ending on the 31st December 1890 shows a diminished volume of gross receipts from that of the corresponding period of 1889. This is solely due to the falling off in freight receipts, the result of the lower rates engendered by the severity of competition. The passenger traffic shows an increase of one per cent in number, and 2.43 per cent in amount; but the volume of freight carried decreased 18,931 tons, or 0.43 per cent, and the receipts from this source fell off £95,313, or 6.64 per cent. Still, the net revenue balance for the half year amounted to £142,837 sterling, and the directors have been able to provide for the dividend on the 4 per cent guaranteed stock and also to pay a dividend of 1½ per cent on the first preference shares.

The President naturally dwelt with satisfaction upon the progress of the improvements in the traffic facilities of the road. There are now 185½ miles of double track open for business between this city and Toronto, and a section of 43 miles more is nearly completed. Contracts for another section have already been given out, and at the close of this year only 62 miles of the entire distance will be single tracked. The St. Clair tunnel is completed and the approaches, yards, lines and sidings required for its economical use are progressing rapidly. In fact the Grand Trunk has never been in a position to handle through freight as speedily and cheaply as it is to-day, and this fact should have a material influence in improving the traffic receipts of the current half year.

Taking the report all round it is a faithful reflex of the mercantile situation during the period it covers. The latter half of 1890 was marked by much commercial depression. Caution was the dominant characteristic in every branch of Canadian commerce. Buyers purchased sparingly, and sellers scrutinized every order before filling it. Under these circumstances it is not surprising that the volume of freight should fall off, or that rates should decline. But the country is now steadily, albeit slowly, emerging from that period of financial stringency and, as the commercial horizon brightens, the business of the Grand Trunk must increase commensurately.

Travellers of all classes are daily remarking on the substantial improvements going on along the line in every direction, especially on the elegance and comfort of its more recent and new passenger cars in which no one will miss any of the tested modern railway improvements. Those who have not travelled over the line of late years—people who are continuous in their praise of other roads—must not fancy that the Grand Trunk has stood still amid the general march of improvement the world over, or that a large portion of its earnings is not employed in adding to its facilities for passenger and freight traffic. Canadians, whatever their political bias, do not as a rule forget in their admiration for the modern progress and enterprise of other lines, that the Grand Trunk takes no secondary position as a great factor in our national progress and prosperity.

The contractors for the Chignecto ship railway are busy blasting the rocks out of the channel at Tidnish preparatory to dredging.

AN INTERESTING CASE.

Probably many of our merchants are not aware that there exists in this city an association for the protection of the retail merchant against bad debts, in consideration of his paying them the sum of \$5 per year for doing so. This association is called the Merchants Protective Association and its ostensible proprietor is a telegraph operator named J. R. Brown; but there is a strong impression that Brown is merely a figure head, and that the real owner is the energetic manager and factotum Mr. Adam C. Gray, formerly of Acton Vale, and a few years ago a dealer in coal, wood and lumber in this city. This association, it appears furnishes its subscribers with a printed form on which to dun their debtors, giving at the top a resume of the objects of the association and lower down the intimation that if the account be not duly paid within a certain time the name of the debtor will be reported to the manager to be put on their default list. A sample letter reads as follows:—

Subscriber's letter.

THE ——— PROTECTIVE ASSOCIATION.

This association has been organized to protect each other from those who contract debts and do not pay. Subscribers are furnished with quarterly records, and an annual report containing the names of persons who fail to settle their indebtedness to any member of the association to the end that they may be known and credit to them refused until a settlement is made.

MONTREAL,, 1891.

Mr.:—

Your overdue indebtedness to me is, which you will please pay on or before three days' time, or I will be obliged to report your name to the office of the association.

Notre Dame,

Per A. B.

In one case, however, the letter did not work. The recipient promptly took out a warrant for the writer on a charge of attempting to extort money, basing his action on section 1 of chapter 163 of the Revised Statutes, which provides for the threat to publish a libel with a view to extorting money. The case will now be tried, and on the result will depend the future course of the Merchants Protective Association. It may incidentally be mentioned that the Association is having a good deal of trouble in collecting. A number of suits to recover are, it is said, in their lawyers' hands.

AN AMERICAN PHILANTHROPIST.

Mr. D. J. Ritchie, an Akron, Ohio philanthropist, who is anxious to erect smelting works at Sudbury and thus develop Canadian mineral resources providing the government will give him the necessary encouragement, is anxious to explain that he does not want the earth. All he wants is \$1,700,000. If the government will pay interest at 3 per cent for 10 years on \$2,000,000 and give a subsidy of \$5,000 a mile to a railway 220 miles long, he thinks he knows some friends who might be induced to invest \$1,000,000 in a smelting plant. But he wants the Canadian money first, just to show his American friends what confidence we have in him. He says he has no doubt the scheme will prove profitable. Neither have we. But the question is, to whom would the profit go? To an unprejudiced observer it looks as if it would slide into the pocket of D. J. Ritchie, Esq., while the \$1,700,000 with which that profit is to be made would come out of those of the Canadian taxpayer. This looks a little too one-sided a bargain to be popular in commercial circles. In fact it is hinted that many Canadians would be glad to erect a \$1,000,000 smelting plant if the government would give them \$1,700,000 to do it with.

EXPORT LOSS.—The reduction of the export duty on saw logs has given a new impetus to the business of rafting along Lake Huron. Thirty million feet will be taken across for N. Holland, the Saginaw Lumber and Salt Company. J. W. Hory & Sons of Saginaw will take over 20,000,000, and Silbey & Bearinger as many more. About 35,000,000 feet will go from Lake Superior to Saginaw during the season. A few years ago the project of rafting logs across the lake would have been scoffed at. In addition to logs to be rafted from lake points, Alger, Smith & Co. will raft about 80,000,000 feet to Detroit and Lake Erie points.

THE WESTERN BANK OF CANADA.

The ninth annual report of the Western Bank of Canada (which we reproduce in another column) shows a distinct improvement in the net earnings of the year over those of its predecessor. During the year under review the bank earned \$39,366; or about 11½ per cent on the paid-up capital. This has enabled the directors to pay dividends of 7 per cent per annum, to add \$9,000 to the Rest, and to carry forward \$11,591 to the credit of profit and loss. The Rest now amounts to \$75,000, and, in view of the active and progressive management of the bank, and the skill with which its affairs have been conducted in the past, there is little doubt that the business of the current year will afford even better results.

It is proposed, in accordance with the recommendation of the committee of shareholders at the annual meeting of Wm. Parks & Son, Limited, to raise a sum of \$150,000 on ten-year, 7 per cent preference stock, to be secured on the mills and other assets, for the purpose of paying off the existing liabilities and furnishing a working capital to replace the bank accommodation, now withdrawn. The New Brunswick and St. John mills are valued at \$578,000, and there are other assets of say \$54,000, against which stand mortgages and bonds \$96,000; due bank and other creditors \$112,000, leaving a surplus of \$424,000. Mr. Parks gives figures showing that the two mills earned \$18,490 profit during the five months ended with January; says "they are likely to earn during the coming year at least \$4,000 monthly," and adds "the cotton trade is now in a much more healthy state than it has been for some years." If the money can be raised, and the bank and other creditors paid off, the mills would have a working capital of \$38,000 and in addition the \$25,000 now in the receiver's hands. It is to be hoped therefore that the company may be successful in their efforts to float the stock and that the Park's mills may once more be in a position to carry on business on a profitable basis.

The new regulations regarding the entry of goods into the United States from Canada in sealed cars will shortly be promulgated from Washington. Up to the present the Canadian Pacific Railway has enjoyed a rather peculiar privilege in regard to goods imported from Asia and forwarded under Consular seal by way of Vancouver to New York and other points in the United States. These goods are subject to no examination until they reach their destination; while goods imported by way of San Francisco, and brought across the Continent over the American Pacific railroads, are subject to entry and examination when they are landed at San Francisco. This benefit will be taken from the Canadian Pacific by the new regulations, and this may slightly retard traffic over that road and add to its expense. At the same time the U. S. authorities disclaim any intention of hampering bonded traffic and state that the sealing system may be allowed, with some modifications, to remain in force with regard to goods passing in transit through the United States from point to point in Canada, or passing across the United States for shipment to a foreign country.

A YEAR ago last September, a Toronto livery stable keeper named Windt purchased two carriages from John Campbell & Son of London, Ont., giving in payment three notes of \$250 each. He paid the first note at maturity, but renewed those that fell later. Mr. Campbell, jr., then went to Toronto and tried to arrange a settlement. He did not succeed, however, and as under the contract of sale he had a lien on the property till it was completely paid for, he seized and sold the carriages to F. Doane and, after deducting what was due to his firm, sent a cheque for the balance to Windt. The latter refused to accept it and brought action against Campbell on the ground that he was entitled to five days notice of sale and twenty days in which to redeem his property. Campbell then got Doane to agree to a rescission of the sale, and notified Windt that he could get the carriages again upon payment of the sum due. Windt refused, on the ground that he had already commenced action, and the trial resulted in his being awarded damages to the amount of \$510.

The business men of Bedford, Que., have held a meeting to protest against the imposition of a tax upon their stocks in trade by the village council.

In a previous issue we drew attention to the claims of certain friendly endowment societies that they could legitimately pay yearly endowments of \$100 to their members in return for assessments of about half that sum. They stated that they were able to bring about such surprising results through utilizing the profit arising from lapses. As we then pointed out, the volume of lapses in such societies must be very small, and in this we are borne out by official reports which show that the lapses in all the assessment endowment corporations doing business last year aggregated less than five per cent of the membership at the close of the year, while the contributions of the lapsing members had been so small (that is, they dropped out so early in the endowment term) that less than one per cent of the accretion to the funds of the corporation came from this source. This is most complete refutation of the claim of the endowment managers of their great gains from lapses that could possibly be made.

THE period of financial depression from which we are now just emerging naturally led to an increase in the volume of fire waste all over this continent. In fact the losses in March are the heaviest for some years back, the *N. Y. Bulletin's* figures being as follows:—

	1889.	1890.	1891.
January.....	\$6,898,700	\$9,179,300	\$11,230,900
February.....	12,800,000	7,387,025	92,26,500
March.....	10,912,000	8,466,300	12,540,750
Total.....	\$30,610,700	\$25,032,625	\$32,998,150

The drain on the insurance companies has naturally been heavy. The large losses have nearly all been well covered by insurance, and several companies have not incurred so much loss during any other March since their organization.

THE bargain recently entered into between Premier Greenway and the Dominion Coal Co. seems to be a thoroughly good one for the province. The agreement is that the Manitoba government shall give a bonus of \$150,000 for the extension of the Plum Creek branch to the coal fields, on condition of which the coal company and the railway company enter into a bond for ten years, under a penalty of \$50,000, to sell their coal in Winnipeg, a distance of 300 miles from the mines, at \$4 per ton instead of the present price of \$7.50. The coal company agree to supply coals on the cars at \$1.75 per ton, while the railway binds itself to accept \$2.25 per ton for the freight. This solves the Manitoban fuel problem.

THE Customs authorities at Ottawa deny point-blank the statement that the Chicago pork packers are cutting mess pork into 20 lb pieces instead of 7 lb pieces, in order to enter it in this country as lumberman's pork and thus save the difference of \$3.20 per barrel in duty between mess pork cut into 30 pieces to the barrel and lumberman's pork at 16 pieces to the barrel. This story was put in circulation by one of our small trade contemporaries, evidently without due investigation, although a recent seizure at Pembroke of 100 barrels of pork labelled to contain only 16 pieces to the barrel, and discovered to hold 36 pieces, certainly gives some color to its statements.

AT a largely attended meeting of the Plumbers' Copperware Association of the United States, plans were considered and practically consummated for forming a trust or combine among the manufacturers to control the output of goods, establish a schedule of prices, and devise means whereby the material interests of the business may be promoted. It was claimed that there has been a ruinous cutting of prices lately, so much so that the plumbers' copperware has been selling at a loss.

It is announced that the French government have consented to raise the embargo against Canadian hogs and their products while maintaining that against the American hog. This important concession was obtained by Sir Charles Tupper, who submitted to the authorities at Paris samples of Canadian hog products which the experts to whom they were referred for analysis declared to be absolutely free from taint, and distinctly superior to the United States goods of similar grades.

It is asserted that the best class of British emigrants show an increasing disposition to go to Canada in preference to the United States. This improved movement is due to the persistent propaganda carried on from the High Commissioners office in London, and in connection therewith to the admirable plan of sending to Canada every year a delegation of tenant farmers to see the country and report upon its resources and capabilities. The various reports made by last year's delegates have been embodied in a pamphlet of which no fewer than 600,000 have been printed and are being circulated throughout the United Kingdom. It is thought the full effect of this missionary work will not be felt until next season, but every one concerned seems confident that 1892 will witness a great boom in Canadian emigration.

RECENT experiments on the George's Bank demonstrate that the beam trawl, a large scoop net measuring 40 feet at the mouth and 70 feet in depth, can be successfully employed in the Canadian fisheries. If extensively adopted, the beam trawl must necessarily revolutionize fishing on the Atlantic coast. At least such a deduction is warranted by the fact that 400,000 pounds of fish were captured in three hauls very recently and that the trawl can be adapted to almost any class of fishing.

A GLASGOW special cable to New York is responsible for the statement that when the Allan Steamship Company purchased the State Line, they gave only £75,000 for the steamships and goodwill. This sum will, it is said, barely pay the creditors of the latter company, and the shareholders will receive nothing. Five-pound State Line shares are offered on the Glasgow Exchange, but no purchasers can be found even at sixpence a share.

LETTERS to the refiners from Havana say that complaints of drought are made in nearly every district, except that of Cienfuegos, where it has rained a little, but not sufficiently to interfere with the crop, which is expected to turn out from 20 to 25 per cent larger than the previous one. In other localities grinding operations proceed without interruption; but the results attained in the sugar houses generally fail to satisfy the planters.

A DECISION of much importance to travellers has just been given in New York. A passenger in a sleeping car was robbed while asleep and sued the company for the amount. The evidence showed that the only employee on the car combined the offices of conductor, porter and bootblack. The judge held therefore that the company had not exercised due diligence, and mulcted them in the full amount.

It is understood that a bill renewing the *modus vivendi* in connection with the Atlantic Fisheries will be introduced at the coming session. It will provide that on payment of \$1.50 per ton, foreign vessels are permitted to enter Canadian ports for the purchase of bait, ice, seines, lines and all other supplies, outfits, etc., as well as the transmission of catch, and shipping of crews.

THERE seems to be an unlimited supply of simpletons in the United States. Forty-five of them paid \$5.50 apiece into an endowment order, called the Order of Juno, which, in return, was to give each of them \$100 at the end of the year. It is needless to say that the order never materialized or that its originator disappeared with the assessments.

THE president of one of the prominent dwelling house mutuals says, that as a result of an examination going back five years, the company has made more money on steam saw mills than on any other class of property it insured. Some mutual underwriters state that they have made more money on stocks of goods than on store buildings.

THE Canadian exhibit at Jamaica seems to have borne good fruit. Hamilton merchants report orders coming in daily and a Toronto shoe house has booked some large invoices. The class of shoes in demand in Jamaica are of light and cheap quality, finished in various glaring colors to suit the tastes of negroes and creoles.

AN impression prevails mistakenly that the cotton mills save those in and near Montreal, are not making any returns to the shareholders. The Ontario Cotton Co., of Hamilton, in which Mr. J. H. Tilden, manager in that city of the Gurney factories, is a leading embodied spirit, is paying dividends at the rate of 7 per cent a year.

THE Winnipeg City Council is endeavoring to secure legislation to enable it to impose a business tax based on the rentals paid by all business men, instead of on personal property as at present. This would enable it to compel lawyers and professional men to contribute to the civic exchequer.

THE action of the 50th Congress in ordering the removal of steam presses from the Bureau of Engraving, and substituting hand labor, has played directly into the hands of the counterfeiters. The result is that the country is flooded with spurious \$2 silver certificates which only an expert can detect.

COMPARED with the Australian colonies the debt of Canada is a light one. The average Australian debt is estimated at something over £45 per head; but of course it varies in different colonies. The total Australian debt, including that of New Zealand, was in 1889 £174,814,103 or in the vicinity of \$374,000,000.

W. S. FLETCHER, who runs a machine shop at St. Catharines, has been arrested on a charge of forgery at the instance of the Bank of Toronto, which holds a large amount of his paper. One note, which fell due on the 9th, has been repudiated by its supposed signer, and it is believed others are in the same category.

It is understood that during the approaching session of the Dominion Parliament the Canadian candy manufacturers will pray for further tariff protection, as, notwithstanding the duty of 35 per cent, the American maker, owing to the cheap sugar he enjoys under the McKinley Act, can undersell them.

A SHAWVILLE hotelkeeper has contracted to board the members of the Pontiac county council during their session for 16 cents a meal.

A MEASURE has been introduced in the Ontario Legislature which practically means free books to all pupils attending the public schools.

It is officially announced that the reciprocity negotiations between the United States and Canada will be resumed on the 12th of October.

LOGGING was very active last winter north of Deseronto. All the small streams have enormous quantities of logs strewed along their banks.

At a meeting of shareholders of the Nanaimo Water Works Co., it was decided to declare a dividend of 6 per cent, on the capital stock of the company.

THE Welland canal will open for navigation on the 20th instant. The water has been drawn off the Lachine canal and 120 men are at work on the repairs.

MILLMEN say that gaudy pink, blue, striped and variegated underwear are the best selling lines in the west. Staple lines are poor sellers and barely pay cost.

THE late Thomas Baring has left the bulk of his fortune at the absolute disposal of the firm of Baring Bros & Co., until they recover from their present difficulties.

LAKE Megantic farmers predict a good summer. There is no frost in the ground, the grass is growing under the snow, and if there is not a cold May they are sure of a good hay crop.

THE coal shovellers of this port deny that they intend to demand 40 cents per hour for day work and 45 cents for night. They say their rates will be 30 and 35 cents, the same as last year.

FIVE fruit steamers are expected here this spring. The *Gerona*, of the Thomson Line is now on her way out and she will be followed by the *Escalona* and the *Charrington*. Two others will sail later.

APPLICATION has been made to the Dominion Government for a charter by the Western Stove Manufacturing Company, limited, for the purpose of acquiring and running the Tilsonburg stove works.

THE maple sugar crop is a fair average. Before the last snow storm the best sugar bushes had yielded two pounds per tree and it is believed that the ultimate yield will be between three and four pounds.

The new Dominion Line, 6000 ton, steel screw steamer *Labrador*, has been successfully launched at Belfast. She sails from Liverpool for this port on the 12th of June and is expected to prove very fast.

COUNTERFEIT \$2 bills are in circulation round Ingersoll. They are of the B series, and can be easily detected by the fact that they are made payable at Montreal while the genuine notes of this series are payable in Toronto.

FRAZER and Skeena River salmon, pack of the season of 1891, is quoted at \$1.12½ f.o.b. for tall and \$1.40 f.o.b. for flat tins. Such offers, it is understood, are of "outside" brands; that is, those not controlled by the "combine."

THE mayor and finance committee of St. John's, Que., have formally protested the owners of the St. John's Water works, on the ground of insufficiency of pressure in case of fire and inadequacy of service for sanitary purposes.

AT a public meeting held at Emsdale, in the Parry Sound district, delegates were appointed to solicit from the government a grant to build a slide over the portage to connect the waters of Trading and Peninsula lakes.

THE news that the peach crop will be an abundant one from present indications has had a depressing effect upon the soda-water interest. Whenever peaches are cheap and plentiful custom at the soda-fountain always falls off.

INSURANCE companies interested in the burning of part of the cargo of the Inman steamer *City of Richmond* have been compelled to pay \$70,416 out of a total insurance of \$75,000. This is a much heavier settlement than was anticipated.

OYSTER dredging for the season has ceased in Delaware and North Carolina and the packing will soon be at an end. As yet, however, there are sellers in Baltimore at 82½c per dozen for 4-ounce stock, 90c for 5-ounce, \$1.62½ for 8-ounce and \$1.80 for 10 ounce.

THE New Glasgow, N.S., Iron, Coal and Railway Co., have succeeded in floating stock to the extent of \$1,000,000 and have given out the contract for their blast furnaces. They claim to have their ore, coal, and limestone within ten miles of their furnace doors.

THE duty of 20 per cent on cedar lumber, involved by the McKinley tariff, does not appear to have affected the country round Brighton. The weather could not have been more favorable for operators and a large quantity of ties, posts and poles have been taken out.

AN issue of \$21,000,000 worth of four per cent, fifty year, gold bonds forming a first mortgage on the Minneapolis, St. Paul and Sault St. Marie Railway, has been made and guaranteed by the Canadian Pacific; but only \$7,000,000 will be put on the market at an upset price of 92.

MONTREAL CLEARING HOUSE.—Clearings and balances week ending 16th April, 1891:—

	Clearings.	Balances.
10th April 1891.....	\$1,430,805	\$298,891
11th " 1891.....	1,569,385	239,569
13th " 1891.....	1,580,303	292,421
14th " 1891.....	1,853,272	254,832
15th " 1891.....	1,426,020	151,362
16th " 1891.....	1,458,610	171,2.9
Total.....	\$9,323,325	\$1,408,354
Last week.....	\$9,436,166	\$1,378,617
Cor week last year.....	\$9,142,775	\$1,270,859

BAY OF QUINTE NOTES.—The road-bed for the second track of the Grand Trunk Railway between Kingston and Napanee is ready for the ties.—The steamers are now running regularly between Kingston and Cape Vincent.—The Ontario Game and Fish Commission met at Belleville on Friday and Saturday last.—The Rathbun Company, of Deseronto, recently purchased 250,000 feet of lumber in the neighborhood of Calabogie.—It is supposed the Grand Trunk will establish a dining room at Belleville and do away with those at Cobourg and Kingston.—The Terra Cotta Works, Deseronto, will start up next week.—An enterprising undertaker in a town near Deseronto, is showing some spring styles in coffins.—All the steamers are ready to enter upon their routes as soon as navigation on the Bay is opened.—The petition of the fishermen of the Bay of Quinte for the extension for two weeks of the season for hoop net fishing in the bay has been very properly refused by the department.—People in Deseronto, have been very anxiously watching the chimney in the big mill to see if steam was up. It is supposed that if weather is favorable this great establishment will commence sawing this week.—Mr. T. P. Keeler, superintendent of the Murray canal, announces that tolls will be collected at the railway bridge this season, instead of at the west bridge as heretofore.—The Deseronto Chemical works, is rushing business and is running steadily day and night. The output of products has been very large during the past season.—Stirling wants a chartered bank.—Range lights will be placed in Kingston harbor.—Farmers were ploughing on the 1st inst at Cherry Valley.—The Grand Trunk will erect a new station and freight shed at Hastings.—Belleville imports in March show a decrease of \$12-

527 and exports \$19,815 from the same month last year.—A new bridge will be built across Low River at Allan's Mill in Seymour. The bridge is to be a single span of steel, 150 feet in length, and is to be laid at a cost of \$3,496.—The Queen's hotel, Belleville, will be enlarged.—A new cheese factory will be opened this year at Millbridge.—A telegraph operator at Coboconk was recently fined \$50 for divulging a telegram.

Meetings, Reports, &c.

THE CANADA LIFE ASSURANCE CO.

The annual general meeting of the shareholders of the Canada Life Assurance Company was held at the company's buildings, corner James and King streets, Hamilton, at noon on Tuesday, April 7th 1891.

The gentlemen present were: A. G. Ramsay, president; F. W. Gates, vice-president; R. Hills, secretary; W. T. Ramsay, superintendent; D. H. MacGarvey, secretary Halifax branch; A. W. Murton, Dr. J. D. Macdonald, Dr. J. A. Mullin, Chas. Black, Alex. Bruce, Hon. Mr. Justice Burton, W. F. Burton, G. H. Mills, Geo. A. Cox, C. Ferris, W. F. Findlay, W. Gibson, M.P., Col. Sir Casimir S. Gzowski, A.D.C. to the Queen; Jno S. Hendrie, Wm Hendrie, D. Kidd, H. H. Laing, W. R. Macdonald, E. Jackson Moore, Henry McLaren, N. Merritt, W. A. Robinson, Jno. Stuart and Geo. A. Young.

Mr. A. G. Ramsay, president of the company, took the chair, and said that as it was twelve minutes past the legal hour for starting, he thought it well to call the meeting to order. He would ask the secretary to read the advertisement calling the meeting of the shareholders, the notice sent to them, the minutes of the previous meeting, and the reports and statements.

Mr. Hills read the documents mentioned by the president, and laid before the meeting the following, which was taken as read; having been in the hands of the shareholders for some time past:—

REPORT.

During the 44th year, to 31st December last, the new assurances applied for to the company were 2,787 in number and \$6,192,728 in amount, being greatly in excess of any former year. Of these 170 for \$312,500 were declined, the lives appearing undesirable risks, leaving 2,617 applications for \$5,880,228 of assurances which were accepted by the directors, and of which, however, 169 for \$297,107 were not carried out, so that the year's new business was 2,448 policies for assurances amounting to \$5,583,121, with new annual premiums amounting to \$ 88,787.06.

The total assurances in force at 31st December, 1890, were under 25,667 policies for \$54,086,801.26 upon 19,097 lives.

The claims by death last year were at a somewhat heavier rate than we had lately experienced, but they were still within the amount calculated and provided for. The increased amount was largely or altogether due to the serious epidemic of la grippe and the other diseases which succeeded it during last spring. The number of deaths was 207, for assurances and profits amounting to \$603,884.77, under 268 policies.

The income of the year was \$2,098,205.10, and after debursing profits, death and other claims, expenses, etc., the assets of the company were increased by the sum of \$551,969, and now amount to \$11,032,440.09.

During the early part of last year, some change in the management of the company's Michigan branch appearing necessary, new arrangements were made in reference to it, and the directors are pleased to intimate that these have already yielded fruits which increase the board's anticipation of the further success of the branch.

Some apparently unavoidable delays occurred in the completion of the company's Toronto building, but the directors are gratified to be able to report that it is now practically completed, and almost entirely occupied by a very satisfactory class of tenants. The premises for the transaction of the business of the Company's Toronto Branch are very attractive and convenient, and such as will accommodate its large and constantly increasing amount for many years to come. The handsome and substantial character of the building has already called much public attention to the company, and has, doubtless, contributed to the remarkably successful business of the past year.

In accordance with the company's charter, the following directors now retire by rotation, but are eligible for re-election: John Stuart, Adam Brown, and William Hendrie, Esquires, the Hon. Geo. A. Kirkpatrick, M.P., and A. G. Ramsay, Esquire.

(Signed) A. G. RAMSAY, President.
R. HILLS, Secretary.

The Canada Life Assurance Company, Hamilton, Ont., 30th March, 1891.

Statement of Receipts and Payments of the Canada Life Assurance Company for the 44th year, ending 31st December, 1890.

RECEIPTS.	
To balance at 31st December, 1889	\$10,072,541.87
To premiums received on new policies and renewals.....	\$1,545,630.39
To extra risks.....	948.77
To fines.....	365.41
To interest earned on investments and profit on sales of debentures, etc....	551,260.53
	<u>2,098,205.10</u>
	\$12,170,746.97

PAYMENTS.

By expense account.....	\$ 284,311 83
Re-assurance premiums.....	4,323 9
Claims by death.....	\$515,405 50
Claims matured endowments.....	26,000 00
	<hr/>
Cancelled (purchased) policies.....	541,405 50
Profits of mutual branch "bonus".....	47,561 72
"Cash".....	\$ 79,324 21
"Diminution of premiums".....	300 953 57
	156,229 89
	<hr/>
Dividends and bonus on stock.....	626,507 67
Annuities.....	91,666 53
	400 00
	<hr/>
	\$1,596,176 54
Balance of assets as per general abstract of assets and liabilities.....	10,574,570 43
	<hr/>
	\$12,170,746 97

The Canada Life Assurance Company, Hamilton, 19th March, 1891.

(Signed) A. G. RAMSAY, President.
R. HILLS, Secretary.

Audited and approved.
(Signed) MAITLAND YOUNG, Auditor.

General abstract of the assets and liabilities of the Canada Life Assurance Company, as at 31st December, 1890.

ASSETS.

Cash on hand \$74,64; and in banks, \$17,048 89.....	\$ 17,123 53
Mortgages on real estate—value in account.....	3,927,034 49
Debentures—value in account (par value)—	
City.....	\$ 368,817 11
County.....	90,773 34
Township.....	273,470 39
Town.....	653,427 26
Village.....	568,931 82
Ontario Government subsidy.....	608 18
Loan companies.....	10,000 00
Dorchester Bridge Company.....	6,000 00
Railway bonds.....	7,455 75
Street railway bonds.....	111,000 00
Cotton companies' bonds.....	316,000 00
Water work bonds.....	285,000 00
United States Government bonds.....	127,250 00
	<hr/>
	2,818,733 85
Bank stocks.....	551,266 00
Loan companies' stock.....	40,243 00
Dominion Telegraph Co. stock.....	5,723 50
Gas Co.'s stock.....	37,143 65
Newfoundland Government Inscribed stock.....	50,535 13
Loan on policies.....	991,384 28
Loans on stocks.....	1,207,403 50
Real estate—head office, branches, etc.....	802,215 57
Liens on half-credit policies in force.....	117,198 00
Ground rents (present value).....	1,314 69
Office furniture.....	5,734 57
Suspense account—balance of items awaiting adjustment.....	1,518 67
	<hr/>
	\$10,574,570 43

OTHER ASSETS.

Cash in agents' and others' hands, including receipts held by them for premiums which have since been accounted for... \$169,066 81	
Half-yearly and quarterly premiums secured on policies, and payable within nine months.....	117,577 43
	<hr/>
	\$286,644 24
Deduct 10 per cent. for cost of collection..	28,664 42
	<hr/>
	\$ 257,979 82
Accrued interest on debentures, etc.....	199,889 84
	<hr/>
	\$11,032,440 09

LIABILITIES.

Capital stock paid up.....	\$ 125,000 00
Proprietors' account.....	83,201 36
Assurance annuity and profit funds.....	10,019,251 35

NOTE.—From this falls to be deducted \$76,879.14, as it is paid for death claims not fully due, or for which claimants had not presented valid discharges and \$5,256.95 for vested profits on the above unpaid death claims, and "Cash" and "Diminution" profits unpaid at 31st December, 1890, nearly all since paid.

Reserve profit on mutual policies.....	97,117 72
Special reserve on account of 4 per cent. basis.....	250,000 00
	<hr/>
	\$10,574,570 43

(Signed) A. G. RAMSAY, President.
R. HILLS, Secretary.

The Canada Life Assurance Company, Hamilton, 19th March, 1891.
Audited and approved.

(Signed) MAITLAND YOUNG, Auditor.

REPORT OF COMMITTEE ON INVESTMENTS.

We hereby certify that we have carefully examined and passed in detail the several securities specified in the "General Abstract of assets and liabilities to the 31st December last," and find the same to be correct, and have also verified the balance of cash.

(Signed) GEORGE M. INNES.
N. MERRITT,
JOHN STUART.

Canada Life Assurance Company's Offices, Hamilton, 31st March, 1891.

AUDITOR'S REPORT 1891.

To the President, Vice-President, and Directors of the Canada Life Assurance Company:

GENTLEMEN,—I have completed a very full audit of the books of your company for the year which closed on the 31st December, 1890, and I have also made a minute examination of the securities representing the loans and investments at that date.

I have pleasure in certifying to the accuracy of the books, also that the statements of "Receipts and Expenditure" and of "Assets and Liabilities" signed by me, correctly set forth the company's affairs as shown by the books; also that the securities were found in perfect order and in accordance with the statements and that the bank and cash balances at 31st December were duly verified.

I have the honor to be, gentlemen, your obedient servant,

(Signed) MAITLAND YOUNG, Auditor.
Hamilton, 31st March, 1891.

The President said:—In moving the adoption of the directors' report for the past year, while I have upon so many previous occasions had the good fortune to be able to congratulate you upon the success of the year's new business, I have never had reason to do so more heartily than at this time, when the amount of the year's new business was \$5,583,121, largely exceeding that of all previous years, in which our best record was \$5,040,188. The total amount of our policy risks is now, you will observe, \$54,088,891, and it will indicate the progress of our company if I recall to you that ten years ago the amount of these risks was \$21,547,759, that twenty years ago it was \$6,404,437, and thirty years ago \$3,365,407. In alluding to such progress as these figures indicate I am well warranted in speaking of them in the most congratulatory terms, and in doing that I would be wanting in justice and appreciation if I did not say that for such success the company is largely indebted to the very efficient staff of officers and agents by whose efforts, in the face of very active competition, it has been in a great measure attained.

As you are aware, this country suffered very severely in the early part of last year from the epidemic of la grippe, alluded to in the directors' report. Many of the deaths of our assured were directly due to that disease, and many others who had suffered from it ultimately succumbed to the numerous other illnesses in which it resulted. To these causes we have to attribute the fact that our death claims last year reached the considerable amount of \$603,884.77, but it will be satisfactory to the meeting to learn that that amount was very considerably under what our calculation had provided for, and every claim was at once settled upon the necessary forms being completed, and a proper discharge given to the company. During the earlier part of last year rates of interest were somewhat low, and while they improved during the latter part of the year, the large amounts dispensed to policy-holders, which exceed \$600,000, for their shares of the profits, did not admit of our obtaining the advantage of the improvement alluded to so largely as we could have wished. The year's income was \$7,098,205, equal to about \$7,000 per day, for each working day of the year, and the assets, it will be noticed, amounted to over \$11,000,000. The efforts of the company continue to be directed to such a reduction of expenses as is consistent with its best interests, and I may say that but for the expenditures largely incidental to the late division of profits last year, they would have been at a somewhat lower percentage than even the moderate rate at which they stand. The favorable results of our new arrangements in the State of Michigan are alluded to in the report, and as our experience there indicates that our company's sound position and the advantages which it offers are attracting the attention of American assurers, we hope we are warranted in looking for such a measure of success as may possibly at some future time induce the directors to consider the propriety of offering the company's advantages in other places.

You will be glad to know that the present new year's business upon which we are now engaged is thus far of a very favorable and encouraging character, and the death claims are also at present very largely under those of the same date last year, so that with the rather better rates of interest obtainable we have every reason for looking forward to a continuance of the company's past success. The report alludes to the completion of the Toronto building. It is, we are glad to inform you, almost fully occupied by good tenants, and it has already become one of the business centres of the city. We shall be very much pleased by its being visited by friends of the company, who may have an opportunity of doing so, when our office staff there will be glad to show them its numerous conveniences and attractions. As I have been in the habit of doing upon previous occasions of this kind, I would again express my readiness to supply any explanation or information which may be desired, in addition to what is contained in the report and accounts of the company, and I would say further that it will be a pleasure to me to do so, for I know that the more thoroughly the company's affairs and position are considered and understood, the more will confidence in its integrity and stability be in-

creased, I have much pleasure in moving the adoption of the annual report and statements submitted for your consideration to-day.

Mr. F. W. Gates, vice-president of the company, in seconding the motion for the adoption of the report and annual statements, said that the president had well accounted for the increased death rate. The new malady, la grippe, had the power to find out the weak places in the human organism, and there was no doubt that many deaths had resulted through this cause during the past year that otherwise would not have occurred. It was abundantly satisfactory, however, to know that the death rate as shown in the statement of the company was well within the expectancy of the directors of the company. He spoke of the great care used in the selection of lives. The volume of business offered was such that there was no temptation on the part of the medical officers or directors of the company to accept business of a hazardous nature. He reverted to the question of the company's securities, which he characterized as remarkable. They were of such a nature that very little loss had taken place during the year, and the profits had been large. With such securities he thought the policy-holders and shareholders might expect good results in the future.

The motion adopting the annual report and financial statements was then put and carried unanimously.

Major McLaren then moved a vote of thanks to the president and directors for their attention to the interests of the company for the past year.

In moving this resolution Major McLaren said that after reading the report it was not necessary to say much in praise of the president and directors; it spoke for them. It was certainly pleasing to the shareholders and policy-holders to find the affairs of the company more prosperous at each succeeding meeting. The interests of the shareholders were being well looked after, and Mr. Ramsay and the directors were deserving of their best thanks.

Mr. William Gibson, M.P., seconded the resolution. He thought the report that had been submitted to the policy-holders in every way most satisfactory. "The Canada Life," said Mr. Gibson, "is a household word throughout the country, and it is pleasant to be associated with it."

Mr. Ramsay returned thanks on behalf of his co-directors and himself.

Judge Burton, in a few very pleasant remarks, moved "the appointment of Messrs. Campbell Ferrie and George A. Young as scrutineers of votes for the election of directors in room of the five retiring, and that the poll shall now be opened, and be closed upon five minutes elapsing without a vote being tendered"

This resolution was seconded by Col. Sir Casimir S. Gzow-ki, K. C. M. G.

It was suggested by Mr. F. W. Gates that as there was likely not to be any change in the directorate, that it would be well for the president to cast a single ballot electing the board. He moved a resolution to that effect, which was seconded by Mr. Cox of Toronto, and carried.

The president then deposited the ballot, electing the retiring directors as follows:—Messrs. John Stuart, Adam Brown, and Wm. Hendrie, the Hon. George A. Kirkpatrick, M.P., and A. G. Ramsay, and the scrutineers made a report to the meeting accordingly.

It was then moved by Mr. John Stuart, "That the thanks of the shareholders be tendered to the agents and officers and medical advisers of the company, to whose exertions in the interests of the company its remarkable success is in a great measure due."

In moving the resolution Mr. Stuart said that the report which had just been adopted (like previous ones which had been submitted before the shareholders) showed what conscientious and hard work had been performed by the agents, officers, and medical and advisers of the company. The agents and officers and medical advisers were all first-class men, who thoroughly understood their business, and devoted themselves heartily to their work. The present position of the company was in a great measure due to these painstaking officials. Their efforts should be appreciated by the shareholders, and a word of praise should especially be given to the medical advisers of the company for the conscientious and capable way in which they had discharged their duties.

The resolution was carried unanimously.

Mr. Cox of Toronto, returned thanks on behalf of the agents and officers of the company. The resolution just passed by the meeting would be much appreciated by the agents. They were always anxious to have the good opinions of the directors, and to know that their services on behalf of the company were appreciated. He believed that no company in the world had a better staff of agents and officers. He personally knew something of the difficulties encountered by agents in doing business throughout the country, and there was no doubt they required all the sympathy, encouragement and kind words that could be given them. The statement of the company's affairs that had been submitted that day would be encouraging to those doing business for the company. The figure given in the report would be a source of strength and assistance to them. He had much pleasure in acknowledging the vote.

Dr. Macdonald returned thanks on behalf of the medical advisers of the company. He said that in doing business for the Canada Life the medical adviser had never forgotten that it was his duty to protect the company against lives that it would not be well to accept. They had always observed the rule that under no circumstances would questionable policies be passed through. At the same time they sympathized with the trials and troubles of the agents, who were of course anxious to have all risks sent in by them accepted. It was the duty of the medical adviser to make full enquiries. They were glad that they were appreciated by the shareholders, as evidenced by the cordial vote of thanks, for which the medical advisers were very much obliged.

The president announced that that was all the business before the meeting, and left the chair.

A meeting of the directors was held immediately after the annual meeting, when Mr. A. G. Ramsay was re-elected president of the company, and Mr. F. W. Gates, vice-president.

THE WESTERN BANK.

The ninth general meeting of the shareholders of the Western Bank of Canada, Oshawa, Ontario, was held at the head office of the bank, on Wednesday, the 8th day of April, 1891.

The following shareholders were present:—John Cowan, Esq., W. F. Allen, Esq., Dr. McIntosh, J. A. Gibson, Esq., T. H. McMillan, Esq., T. Patterson, Esq., C. W. Scott, Esq., John McLaughlin, Esq., Thomas Miller, Esq., Robert Dillon, Esq., W. W. Tamblin, Esq., and Daniel Lick, Esq. The president, Mr. John Cowan, occupied the chair, and Mr. McMillan, the cashier, acted as secretary to the meeting.

REPORT.

The directors beg to submit the ninth annual report for the year ending the 28th February, 1891. The net profits for the period covered by the report have amounted to the sum of \$39,366 82, (being about 1½ per cent on the average paid up capital of the bank) which, with the balance, \$5,566 82, carried forward from the previous year, aggregates \$44,933 48. Out of this amount two half yearly dividends of 3½ per cent each have been paid or provided for, absorbing the sum of \$24,341 84, also \$9,000 transferred to the rest account (which increases the rest account of the bank to \$75,000) and the balance \$11,591 64 has been carried forward to the credit of profit and loss. The business of the bank has been active and progressive, and no losses of importance have been incurred. The cash reserves have been maintained at a point in excess of the obligations of the bank.

JOHN COWAN, President.

Statement of Liabilities and Assets of the Western Bank of Canada on the 28th of February, 1891.

1890.	
Feb'y 28, Balance at credit of profit and loss account...	\$5,566 82
Net profits of the year, after reserving interest due on deposits.....	39,366 66
	<hr/>
	\$44,933 48

Applied as follows:—

In payment of Div. No. 16.....	\$12,135 99
" " " 17.....	12,205 85
Carried to credit of reserve account.....	9,000 00
Balance at credit of profit and loss account.....	11,591 64
	<hr/>
	\$44,933 48

Liabilities.

Capital paid up.....	\$348,166 43
Reserve.....	75,000 00
Notes in circulation.....	273,795 00
Deposits.....	982,798 78
Due to other banks in Canada.....	40 10
Reserved to pay interest.....	8,290 73
Due to dividend No. 17.....	12,205 85
Balance at credit of profit and loss account.....	11,591 64
	<hr/>
	\$1,711,888 53

Assets.

Specie.....	\$37,823 15
Legal tenders.....	31,419 00
Notes and cheques of other banks.....	11,302 78
Due from other banks in Canada.....	206,748 23
" " agents in New York.....	7,680 88
" " " London, England.....	62,916 66
	<hr/>
Cash assets immediately available.....	411,890 00
Bills discounted en current.....	1,284,424 40
Past due bills secured.....	4,196 81
Past due bills, unsecured.....	1,415 69
Other assets, safes, &c.....	9,960 93
	<hr/>
	\$1,711,888 53

T. H. McMILLAN, Cashier.

Oshawa, February 28th, 1891.

Moved by the president, and seconded by the vice-president, that the report as read be adopted, printed and circulated amongst the shareholders.—Carried.

Mr. McLaughlin, seconded by Mr. Miller, moved, that the thanks of the shareholders are due and are hereby tendered to the president, vice-president and directors of the bank for the manner in which they have conducted the affairs of the bank during the past year.—Carried.

Mr. Paterson, seconded by Mr. Gibson, moved, that the thanks of the shareholders be given to the cashier and other officers of the bank for their attention to the interests of the bank.—Carried.

Mr. Tamblin, seconded by Mr. Dillon, moved, that this meeting do now proceed to elect by ballot seven directors to fill the places of those retiring, and that Messrs. C. W. Scott and John McLaughlin be scrutineers for said election, and that the poll remain open for one hour to receive the votes of the shareholders, but that should five minutes elapse at any time without a vote having been taken the poll shall be declared closed, and that the scrutineers be paid \$4 each for their services.—Carried.

The scrutineers reported the following seven gentlemen as having received the unanimous vote of the shareholders, viz.:—John Cowan, Esq., R. S. Hamlin, Esq., W. F. Cowan, Esq., Dr. McIntosh, W. F. Allen, Esq., Thomas Paterson, Esq., and J. A. Gibson, Esq., who were declared duly elected directors for the ensuing year. A vote of thanks was then tendered to the chairman for his able conduct in the chair, and the meeting then adjourned.

At a subsequent meeting of the new board, John Cowan, Esq., was unanimously elected president, and R. S. Hamlin, Esq., vice-president.

C. J. McCuig,
Toronto.

R. A. Mainwaring,
Montreal.

McCUIG & MAINWARING,

Of Montreal and Toronto,

Real Estate

AND

Investment Brokers.

Debentures for Sale.

Money to Loan.

—Owners of—

MONTREAL ANNEX

Bell Telephone 2433.

147 St. James St., MONTREAL

The Leipzig correspondent of the *Fur Trade Review* writes as follows:—Trade in American furs has been limited. German furriers are not in a hurry to make new purchases and have sold proportionately more fancy than regular natural goods during the winter. Expectations are very good for skunk, especially in England and France; the former country has taken fine blacks and also lower grades, but has ceased purchasing because of advanced prices being asked. Transactions in directly imported musquash have been quite important, manufacturers of linings in seal-colored skins being the buyers; the impression prevails that buyers of Frankfurt seconds at January sales are not happy possessors. Large parcels of beaver skins are being dressed and plucked for the Easter Fair; a good demand, but no fair profit, will doubtless be observed. Leipzig dyers have taken good quantity of raccoon; blue dyed and beaver imitation skins are in good demand; another beaver imitation is now made of plucked Japanese foxes. Lower grades of mink have found ready buyers. All foxes dull. Transactions unimportant in otter, lynx and sea otter. Some American opossum has been taken for dyeing, but sales have been rare since the January prices were announced. Australian opossum has been sold to some extent. A new dye, like dark beaver, finds some favor in the mantle trade. The demand for nutria has been lively; English firms have taken superior parcels. Good sealskins have been in satisfactory demand. At the Fair in Frankfurt on the Oder, and at Budapest, prices for European furs were higher than we had expected. Foxes formerly valued at 4½ marks brought 5 to 5½ marks; stone marten, formerly 6 to 6½, were offered at 7½ to 8 marks; pine marten met a good demand at 8 to 8½ marks; land otter sold briskly at 14 to 19 marks; fish, smallest skins out, are held at 2½ to 3 marks; badger sells rather slowly; all sorts of house cats find some favor. Black natural lambskins of European production are dear now; dyed rabbit skins are in good demand; silver-gray rabbits are offered quite low; mink tails have been purchased for England at prices above those of one year ago; stone marten and pine marten tails are also in request for England, but stocks are small as usual at this date.

12 per cent per Annum with SAFETY

SAFE and Profitable Investments

in high-class, developed, dividend-paying Mines, paying 12 per cent to 15 per cent annually. Certainty of rapid advance in values, The COLORADO MINING INVESTMENT CO., Ames Building, Boston, JAS. GILFILLAN, Treasurer (Ex-Treas. of United States), offers the stock of the famous MAY-MAZEPPA Mine of Colorado; paying regular monthly dividends of 1½ per cent—a bonanza silver-lead mine with ore reserves to continue dividends thirty years. Also the BATES-HUNTER, one of the great Gold mines of the "Little Kingdom of Gilpin," in Colorado. Also the SAN MIGUEL PLACERS, the greatest store-house of golden grains in the United States, of which Company Gen. Benj. F. Butler is President. Particulars on application to

Colorado Mining Investment Co.,

AMES BUILDING, : : : BOSTON.

The traffic returns of the Grand Trunk Railway for the week ending April 11th, 1891, show an Decrease of \$17,670 over the corresponding week of 1890.

Financial.

MONTREAL, Thursday Evening,

16 th April, 1891.

The money market is perceptibly firmer in sympathy with London and New York and we now quote call loans at 4½ per cent. Commercial paper unchanged at 6@7 per cent according to name and date. In New York the loan market is firm and although the street rate is quoted at 3 per cent, call loans on stock collateral ranged from 3½ per cent to 5½, with an average of 4½ per cent. In London the Bank and street rates are both cabled at 3½. The sterling exchange market is steady in view of higher money. New York funds are at 1-32@1-16 between banks, and ¼@½ over the counter. Sterling sixties 9¼@¼ and 9.7-16 @9.9-16. Demand 9.13-16@¼ and 10@½. Cables 10¼@½. Posted in New York 4.86½ and 4.89. Actual rates 4.85@¼ and 4.88½@½. Cables 4.88½@4.89. The local stock exchange is strong and fairly active. Pacifics were the principal stock dealt in and they sold up to 80½ with every prospect of going higher.

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year
Commerce	299	129½	128½	125
Montreal	8	225	223½	225½
Merchants	58	147	146	142½
Jacques Cartier . . .	50	95½	95	....

Miscellaneous.

Telegraph	1287	105½	104½	94½
Dom Cotton Co. . . .	105	133½	133	....
Pacific	5,850	80½	79½	73½
Gas	76	203	202	209½
Richelleu	741	61	60	64½
New Gas	12	188	188	....
Royal Electric	75	109	109	....
Street Railway	78	194	192	198½
New Street Railway . .	28	182	180	....
Loan and Mortgage . .	48	125	125	....
Bell Telephone	35	112	109	....
Inter. Coal 1st Prof. . .	14	40	40	....

MONTREAL WHOLESALE MARKETS.

MONTREAL, THURSDAY EVENING,
April 16th, 1891.

The long looked for ice shove has at last taken place in the river and navigation will be resumed in a few days. Although freights are low reports of new steamship connections, etc., indicate a busy shipping season. As usual there will be a largely increased distribution of goods to the interior shippers taking advantage of the lower freight rates by water. Persistent rains have checked business this week, but will bring on the pastures and be beneficial generally, except in the low lying districts where, in some instances, local floods are reported. There is a general longing now for fine weather to dry up the roads and give a chance to farmers to start field work. Prices of farm produce, except eggs, are as high, or higher, than ever. Staple goods show few changes in prices.

ASHES.—Receipts continue to be equal to the demand, and with unfavorable advices from England, prices have again declined. First pots have been sold at \$4.50; seconds, \$3.60. Pearls—a bill of 2 bris first sort just received sold at \$6.25. Receipts since 1st January, 686 bris pots; 13 bris pearls. De-

Leading Wholesale Trade of Montreal

CARSLEY & CO. LTD.

LATEST IMPORTATIONS

COLORED CASHMERES.

Four Qualities.

Forty-Three New Shades

BLACK CASHMERES.

Nine Qualities.

Jet or Blue Black

Always in Stock.

NEW PRINTED SATEENS.

Choice Designs.

Extra Quality

FRENCH PRINTED SATEENS.

Richest Goods imported

SHIRTING AND REGATTA PRINTS

A Specialty.

Carsley & Co.

St. Peter Street,
MONTRÉAL

Hivered, 665 brls pots; 6 brls pearls. Stock in store, 16 April, at 8 p.m., 100 brls pots; 22 brls pearls.

BUTTER AND CHEESE.—In new butter there has been a fair business, supplies being larger. First class stock is held with confidence and is readily sold at a full price. Fine western rolls have been placed at 21c@23c and choice new Townships dairy at 24c@28c. Fine Morrisbury and Brockville dairy 22c@23c. Old stock 6c@8c. There is nothing to say about cheese as stocks are well cleared up for the season. A little jobbing trade is passing at quotations. Liverpool cable 57s 6d. In consequence of the bare market and profitable prices some of the western cheese factories are starting up earlier than usual.

The Gem Freezer

The Best in the World.

IS THE ONE YOU WANT, IF YOU WISH TO SELL YOUR CUSTOMERS THE FREEZER THAT WILL GIVE THE BEST RESULTS.

DO NOT ALLOW YOURSELVES TO BE IMPOSED UPON BY THOSE WHO MAY TRY TO SELL YOU OTHER FREEZERS BY TELLING YOU THEY ARE "JUST AS GOOD" OR "JUST THE SAME AS THE GEM."

IF YOU CAN'T GET THE GEM FROM YOUR REGULAR JOBBER, WRITE TO US AND WE'LL TELL YOU WHERE YOU CAN GET THEM OR GIVE YOU PRICES AND DISCOUNTS.

AMERICAN MACHINE CO.,
LEHIGH AVE. AND AMERICAN ST., - PHILADELPHIA.

JOHN H. GRAHAM & CO. MANUFACTURERS' AGENTS,
113 CHAMBERS STREET, NEW YORK.



BURNS & LEWIS

Wholesale Clothiers,

LONDON, - ONTARIO

The Largest Manufacturers of

Children's, Boys' and Youths' CLOTHING

IN CANADA.

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

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

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

FLOUR AND GRAIN.—Flour is higher again as a result of the week's trading and closes quiet and steady. The changes will be found in our prices current. Oatmeal is quiet but firm at \$3.25@3.30. Grain firm, but there is not much doing. Supplies of wheat all through the west are well reduced and deliveries are light. No. 2 hard Manitoba wheat is now held at \$1.16@1.17 and seems on its road to \$1.20. No. 3 is quoted at \$1.05@1.06. No. 2 Northern is also firm at \$1.07@1.09 and feed wheat runs from 70c@75c. The advance in wheat has scarcely been interrupted now for a number of weeks. Peas may be quoted at 90c per 66 lbs in store and 95c afloat for May. Oats 57c for Manitoba and 58c@60c for Ontario. Corn 80c, duty paid. Barley 59c@60c for feed and 70c@75c for good malting. Rye 77c@79c. Feed is firm and scarce and we quote \$28@30; bran \$21@22 and shorts \$24. The receipts of flour of late have been fair, one day this week the Grand Trunk bringing in 1,000 barrels and the Canadian Pacific 1,953 barrels. Wheat in sight on this continent and afloat to Europe 59,634,000 bushels, an increase of 559,000 with a week ago and 6,885,000 with a year ago. In Chicago it has been a scalping market and glowing reports of American crop prospects both from official and private sources helped the bear interest. May wheat sold between \$1.04½@1.06 and July between \$1.03½@

EML. X. LEON CO.

KINGSTON, Jamaica.

Commission - Merchants,

Dealers in Spirits, Provisions & Grain.

Agents in Kingston for "The Boston Fruit Co." Sole agents in Jamaica for Chas. Duckert, G. Haginoer and Millwright, Lincoln John Cabbie & Co., Distillers and Wine Merchants, Leith; John Rambo & Son, Monumental Masons and Sculptors, London; The Minerva Rubber Co., New York, &c. &c.

Prompt attention given to Orders and Consignments Cable Address—"NORL," J. MAJCA.

LA AMELIA

Cigar and Cigarette Manufactory,
22 KING STREET,

KINGSTON, Jamaica.

New premises; genuine goods. One trial will convince. Liberal discounts.

L. CHACON & CO.

GEORGE & BRANDAY,

Shipping and Commission Agents,

Dealers in

Logwood, Lignumvita, Ebony, Coffee, Pimento, Hides, Wax Sugar, Rum, etc.

KINGSTON, - - Jamaica.

References: D. Ritchie & Co., Montreal; C. H. Harvey and G. E. Boak & Co., Halifax.

LASCELLES, DEMERCADO & Co.

General Commission Merchants
KINGSTON, Jamaica, W. I.

London Firm: E. A. DePass & Co., 3 Coleman St. N. Y. Firm: A. S. Lascelles & Co., 1-8 Broad St.

Receivers of all descriptions of Provisions on Consignment. Solicit consignments of Fish.

Execute orders for Jamaica Coffee, Rum, Ginger, Pimento.

References permitted to the Bank of Nova Scotia, Kingston, Jamaica; Colonial Bank, Kingston, Jamaica.

TURNBULL, MUDON & Co.

GENERAL HOUSE FURNISHERS,

House and Estate Agents, Government Auctioneers and Auctioneers H. M. War Department.

Agents Norwich Union Fire Insurance Society, 94 & 99½ Harbour St, KINGSTON, Jam. Established 1866.

\$1.05. A small decrease in visible stocks and liberal loadings into vessels are bull arguments. On the other hands the bears assert that the official estimate of 112 millions in the hands of farmers six weeks ago is much less than the truth. They say it is based upon the allowance for home consumption in the last few years by a population of at least 1,500,000 more than was found by the census enumerators, and, therefore, ought to be increased to compensate for the error. English markets have been strong with good demand for foreign stuff, although the visible supply there recently showed an increase. California wheat off coast 43s. Liverpool white Michigan 8s 4½d. Canadian peas 6s 5½d. Australian wheat off coast 42s 9d. Flour is cabled firm at the top price; English 39s and best American 35s. Beans and peas have advanced 1s, barley and corn 6d and oats 3d.

GREEN FRUITS, ETC.—A leading local firm recently held a sale of 400 boxes Catania oranges; ¼ boxes realized \$1.37½@1.75 and boxes \$2¼@3¼. Considering the quality the sale was a successful one. Messinas in boxes \$2.75@3.50. Valencia \$5.50 per case and Florida \$4.75@5. There will be a sale of Sorrento oranges, 298 boxes, Friday of this week. Messina and Palermo lemons \$4@4.50 per box; no cases. Apples are nearly all sold out on the other side. There are some here yet worth \$5@7 as to quality. There will be two fruit steamers here the first week in May with large cargoes. They are said to carry extra fine lemons. Other vessels will soon follow. Pineapples are selling at \$3@5. Spanish onions, case, \$3.50@4; crates, \$1 per crate of 50 lbs; figs, boxes, 10c; layers, 12c@15c; bags, 5c@6c; dates, 6½c@6c; Grenoble walnuts, 15c@16c; Mar-

ELECTRIC GAS LIGHTING

Matches Done Away With.—

One pull of Chala turns on and Lights the Gas, the next extinguishes it. Can be arranged so that by merely pressing a button placed where you wish, you can instantly light one or more burners, and by pressing another button instantly extinguish the light.

Call on us for Estimates.

Electric Bells, Annunciators, Home Medical Batteries, Edison-Lalande Batteries, Burnley Dry Batteries, Crosby Dry Batteries, Storage Batteries, Dynamos, Motors, Etc., Etc.

We manufacture and sell outright
Main Line and Warehouse
TELEPHONES.

T. W. NESS,

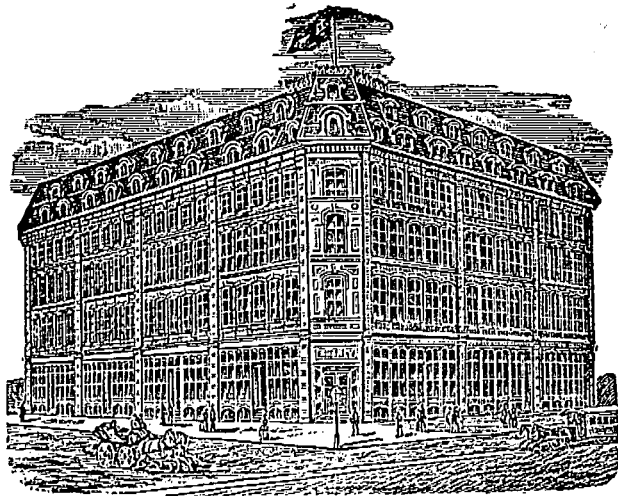
644 Craig St., - MONTREAL

Send for our new Catalogue No. 2 just issued.
Mention the Journal.

lots, 11c@13c; Bordeaux, 10c@11c; peanuts, roasted, 11c@24c; raw, 10c@10½c; almonds, soft shell, 14c@15c; Filberts, Sicily, 9½c@10½c; Turkey, 7c@8c. Dried apples, 7c@8½c. Onions, \$3.50 per brl.

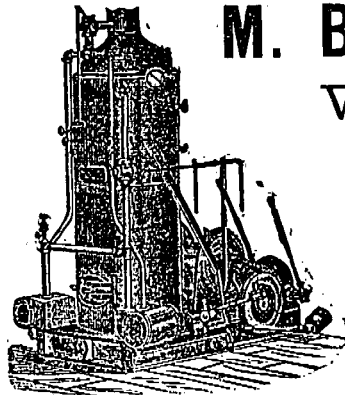
GROCERIES.—Payments are dropping in slowly. Stocks in the country are not large and with brighter weather and better roads trade should improve. There is no change in refined sugar since the late decline and business is on a limited scale. Foreign markets unchanged but steady. Demand for syrups small and it is difficult to fix prices for them. We reduce our quotations. Barbadoes molasses are nominally worth 35c, but nobody is buying and we only hear of three or four single puncheon lots. People are looking for lower prices but traders in the Islands say lower prices will not come this year as the crop is deficient. Time must tell. The price is still 21½ c.o.b. at the Islands. In teas, prices are unchanged and trade is quiet. In about ten days there will be news connected with the opening of the Japan market. A private letter from Yokohama to a Montreal broker says:—The first samples of new tea were received about a week prior to date, 21st March, but as it was grown under glass were no criterion. They seemed to us better, however, than similar samples usual at this season. The "Empress of India" will arrive about the 17th prox. Another advice from the same place reports the market quiet with settlements in the neighborhood of 200 piculs. Common leaf \$11 per picul. Stocks remain at about 1,000 piculs, composed almost entirely of grades below fine and quotations are nominal. Total settlements to date 217,050 piculs, against 184,000 same date last season. The steamer Oceanic, March 7th, had among her cargo 33,318 pkgs. for Canada. Raisins are a little easier, but currants are bringing about former prices. Valencias in jobbing lots have been sold at 5½ to 6c. What is called "American staple" can be bought around 5½c. Currants are worth about 5½c from jobbers. Coffee has been in moderate demand with business in Java at 28c. Maracabo can be bought from 22@25c and we quote Jamaica 20@22c. Syrup may be quoted by the pound at 3@4c.

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



M. BEATTY & SONS,
WELLAND, ONT.

DREDGES,

Derricks, Steam Shovels,

HOISTING ENGINES

HORSE POWER HOISTERS,

Stone Derrick Irons, Centrifugal Pumps

And other plant for Contractors' use.

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

THE CANADA MEAT PACKING CO.
MONTREAL.

Pork Packers and Curers of the Extra Flavored
"M" Brand of Hams and Bacon.

Pre Leaf Lard for Family Use.

Canned Corned Beef and Barrel Beef.

Manufacturers of all kinds of First-Class Sausages, fresh or smoked

DRY GOODS.—This is practically the between season in wholesale circles and only a small sorting trade is doing. The continuous cold wet weather of the past week has curtailed the retail trade and the volume of sales is unusually small. Still the feeling is hopeful. It is evident that trade must soon spring up. It only needs a few bright warm days to put spring buying into full swing and these we are justified in anticipating at any moment. In the meantime the trade can only wait and hope; but it is palpable that people have the money to spend, that the trade situation is perceptibly better, and that when once favorable weather occurs the volume of spring purchases will be fully up to the average.

HORS.—On spot, business has been trifling only a few peddling lots being mentioned. Buyers offer about 30c which buyers are loth to accept. Several lots are held a few cents above this figure.

IRON AND HARDWARE.—Very little is doing in the heavy metals. We hear of sales of about fifty tons of No. 1 Cambree on spot at \$21.50 and, to import, some round sales of this

brand have been made at \$19.25@19.50. No Summerlee has yet been placed. Tin plate is very scarce; the supply of coke has long since been exhausted and charcoal is difficult to secure. Everyone is waiting for supplies. There are only about 200 boxes of coke tin-plate to arrive in May and for that \$4.65 is asked. This seems an exorbitant figure in view of the fact that two months later we may look for a heavy fall in values. Tern-plate is slightly weaker. We hear of a sale of 100 boxes at a shade under \$8. Very little is doing in bar and other irons. There is but little work on hand and founders have no encouragement to buy.

LEATHER AND SHOES.—Trade in leather has been decidedly quiet as the factories are buying sparingly just now and shipments to England are delayed for the opening of navigation. Considerable stock is expected to be moved by the first steamers and this will certainly help the trade. The boot and shoe people have been shipping to some extent but many are still backward in this respect as they would like to see money coming in better. So far the wet weather and bad roads have been dead against the country trade. Hides have ruled

EASTWOOD WIRE CO.

Belleville, New Jersey,

MANUFACTURERS OF

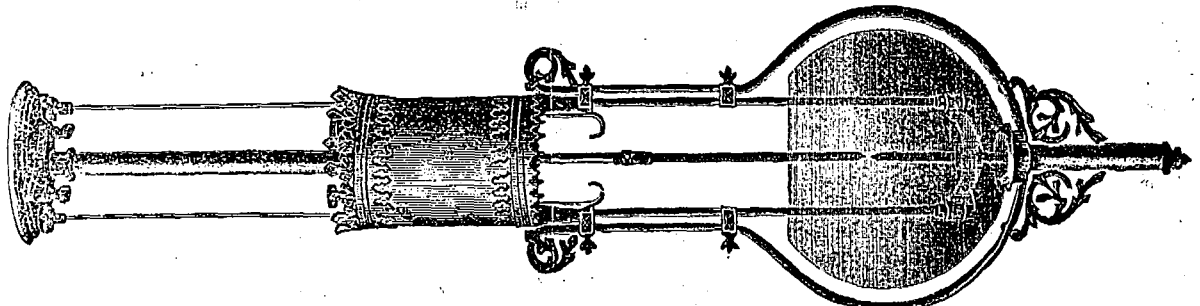
WIRE

For Paper Mills o and Pulp Mills.

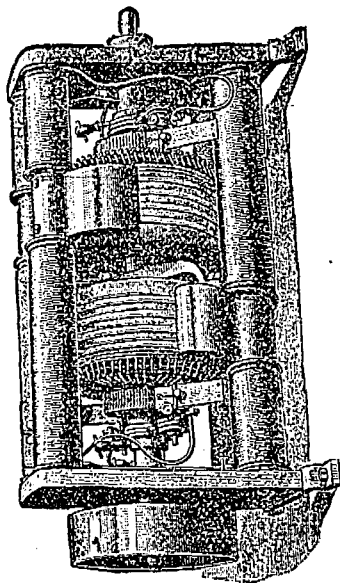
FURDINIER WIRES, DANDY ROLLS & CYLINDERS. THE CELEBRATED "PERFECTION BRONZE."

Genuine Babbitt and all grades of Anti-friction Metals, &c.

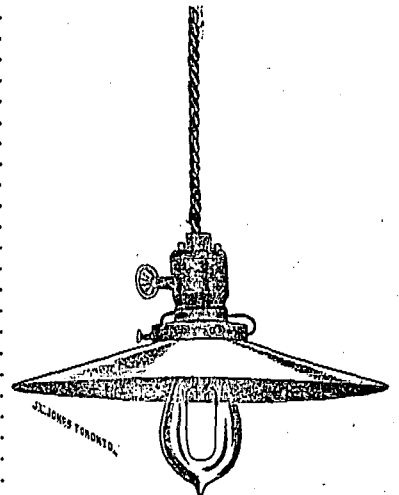
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Ball 4-Ampere Arc Installations, 1,000 Nominal C. P.



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| Chesley Electric Light Co., | - - - | Chesley, Ont. |
| Durham Electric Light Co., | - - - | Durham, Ont. |
| Hanover Electric Light Co., | - - - | Hanover, Ont. |
| Hagersville Electric Light Co., | - - - | Hagersville, Ont. |
| John Abell, | - - - | Toronto, Ont. |
| Kincardine Electric Light Co., | - - - | Kincardine, Ont. |
| Knechtel Furniture Co., | - - - | Hanover, Ont. |
| Lindsay Electric Light Co., | - - - | Lindsay, Ont. |
| Midland Electric Light Co., | - - - | Midland, Ont. |
| Markham Electric Light Co., | - - - | Markham, Ont. |
| Paisley Electric Light Co., | - - - | Paisley, Ont. |
| Penetang Electric Light Co., | - - - | Penetang, Ont. |
| St Mary's Electric Light Co., | - - - | St. Mary's, Ont. |
| Sarnia Electric Light Co., | - - - | Sarnia, Ont. |
| Warton Electric Light Co., | - - - | Warton, Ont. |
| Williams, R. S., | - - - | Oshawa, Ont. |



The BALL ECONOMY ARC SYSTEM is at the head for all Corporation, Commercial and Factory Lighting.

Ball Short Distance Incandescent; Ball Long Distance Incandescent; Ball Electric Power Generators and Motors; Electric Supplies.

70 Pearl Street,

TORONTO

firm and as high as \$7 has been paid by tanners.

MAPLE PRODUCTS.—There is less demand for both sugar and syrup than formerly and buyers are evidently supplied at the moment. Sugar has differed considerably in quality and the range is 6½c@7½c per lb. Syrup 60c@70c in tins and 5½c@6c per lb in bulk.

OIL.—The price obtained for new seal oil in England and the Continent is much higher than what buyers here wish to pay at present and little is likely to come this way. There is little demand for old oil at present but it is held at 47½c. Cables received here would indicate that new seal oil in England is worth equivalent to 50c here. Other oil quiet and nominally unchanged.

PROVISIONS AND EGGS.—As a rule cut meats have been quiet but operators speak of an im-

proving demand and a likelihood of greater activity soon. Prices here are low compared with the west and are likely to advance with increased demand. Our quotations have again been revised in the upward direction. Canada short cut may be quoted at \$17@17.50 per brl. and Western mess at \$16.50@17; Hams, city cured, 10½@11½c; bacon, 9@10½c; lard, 8½@9c for Canadian in pails and 8@8½c for common refined. As the supply of hogs promises to be light the Chicago market for pork has been well sustained as a rule. No recent news has been received of the embargo on American pork going into France and Germany. Although no speedy action is likely in this direction the feeling has been more bullish than otherwise. The mild weather has caused a considerable drop in eggs, supplies of which quite exceed the demand and are accumulating from day to day. Round lots can be bought at 11c and we quote up to 12c for jobbing lots.

Wool — A traveller recently from the country states that the Canadian mills are not overstocked with wool and considerable foreign has been sold to them of late. A cargo of Cape to arrive has been almost all been placed at full prices. The London sales going on since the 2nd inst. show a gain of ½d or about 7½ per cent. on all fine grades. Although thinly attended prices are keeping quite firm at this series and dealers think prices are going no lower at them. The tone of the wool trade is better owing to an improvement in the English textile industry. This industry is also more active on the Continent, especially in Germany and France. Some little time ago, there was a distinctly dull tone in the European textile trade and the present change for the better is welcomed. Americans are taking quite a lot of wool out of the London market and this is helping the trade considerably. Domestic fleece is reported to have sold here at 21½c.

OSBORNE BLOIS,

Commission Merchant,
Millers' & Manufacturers' Agent
 (Wholesale Only)

— REPRESENTING —

- Game, Harrison & Lerner London Eng.
- Tea, Coffee, Spices, &c.
- Boardman Bros Manchester, "
- Railway Waste, &c.
- The Todd Milling Co. Galt, Ont.
- Flour, Mill-Feed, &c.
- Thos. Todd & Son " "
- Malt, Grain, &c.
- T. H. Taylor & Co. Chatham, "
- Flour.
- N. K. Fairbank & Co. Montreal
- Lard.
- Underwood & Co. Chicago
- Pork &c.

One or two large Canadian lines wanted.
Best of References.

HALIFAX - N.S.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, April 16th, 1891.

The condition of wholesale trade shows little change this week. The bad state of country roads is a drawback, but the volume of business compares favorably with other seasons. Prices generally are steady. The orders for hardware and groceries are increasing, and the feeling generally hopeful. Money is easy, with call loans quoted at 4½@5 per cent, and time loans at 5 on gilt edged collateral; prime discounts 6½ per cent. Sterling exchange a shade easier. The stock market continues quiet, with bank shares firm and higher in some cases. Following are the closing bids as compared with last Thursday:—

Banks.	Bid. Apr. 9	Bid. Apr. 16.	Loan Cos.	Bid. Apr. 9.	Bid. Apr. 16.
Montreal...	223½	224½	Can Per.....	197	197½
Ontario...	115	115	Freehold.....	136	136
Toronto...	215	215	Union.....	133½	133½
Merchants.	144	146	Bldg. & Loan.....	110	110
Commerco.	123½	128	London & Can'd	125½	128
Imperial...	174	175	Imperial Saving	123	123
Dominion	233½	230	Farmers Loan...	123	124
Standard.	148	150	Ontario Loan...	126	126
Hamilton	163	163	Western Can....	177	177

* Ex-div.

BUTTER.—The receipts are about equal to the demand and prices continue steady. The best qualities of western dairy job at 18c@20c, and new rolls at the same prices. Medium is quoted at 12c@16c. Eggs plentiful and lower, there being sales to-day at 11c per dozen. Cheese in fair demand and firm, the best bringing 12c@12½c.

DRESSED HOGS.—There are few offering, and the demand is limited. Small lots rule at \$5.25@5.6; the latter for choice.

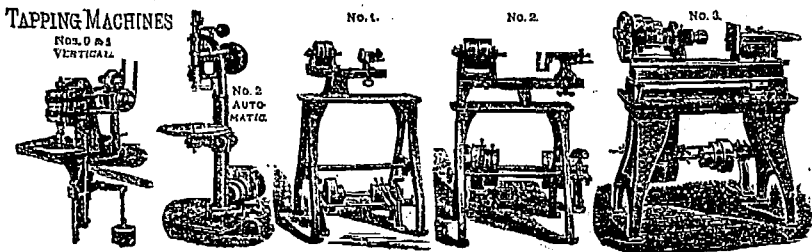
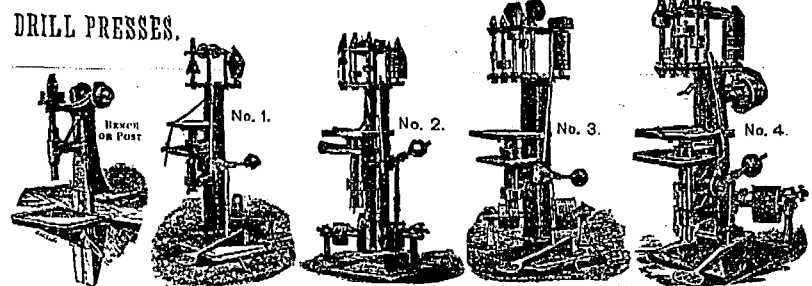
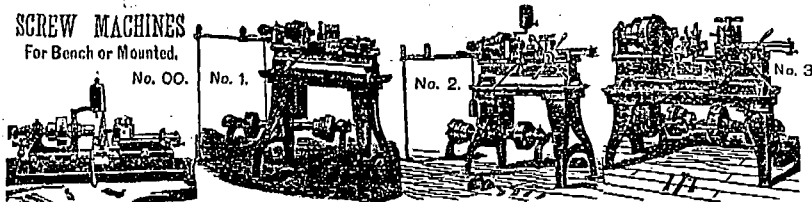
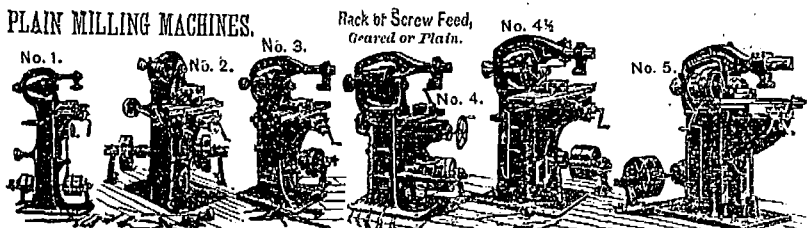
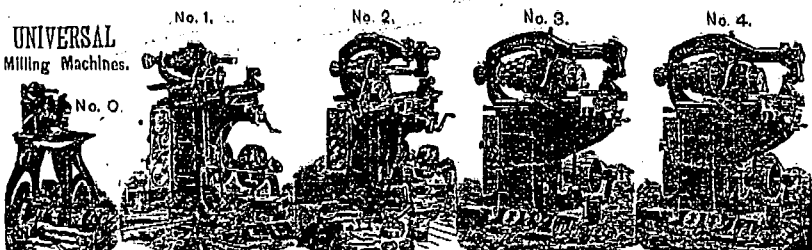
FLOUR AND GRAIN.—The flour trade is comparatively quiet, with prices rather firmer than last week. Sales of straight rollers at equal to \$4.90 here. Extras are quoted at \$4.50@4.60 and patents at \$5@5.70, according to quality. Wheat in good demand and firm. Sixty-lb. white sold here at \$1.12, and fifty-eight lb. spring at \$1.05. No. 2 Manitoba hard sold at \$1.17, and at \$1.18 July delivery. No. 2 Northern wanted at \$1.12. No. 3 hard sold at \$1.00@1.07. No. 1 frosted firm at 97c@98c and No. 2 at 86c. Barley steady; a round lot for feed sold at 52c outside, and No. 3 extra is quoted here at 56c on track. Oats are weaker; mixed sold at 54c and white at 56c on track, the former offers outside at 50c with 49c bid. Peas weaker with sales outside at 76c Ry also sold at 76c. Oatmeal quiet and firm; car lots are quoted at \$5.90@6.00 for ordinary grades and granulated. Bran sold outside at

SAY!

WHAT CAN WE FURNISH YOU?

WE are Manufacturers of the following line of Tools and therefore

HEADQUARTERS:



ALSO

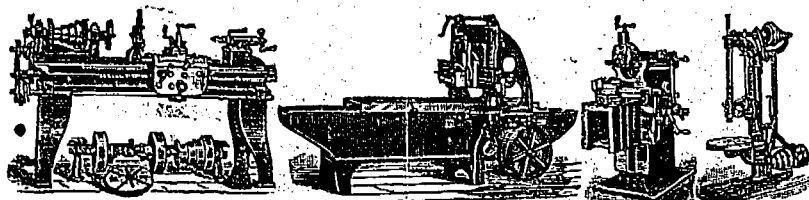
Dealers in Machine Tools,

—OF EVERY DESCRIPTION.—

Catalogues sent upon application.

THE GARVIN MACHINE COMPANY,

LAIGHT and CANAL ST., NEW YORK.

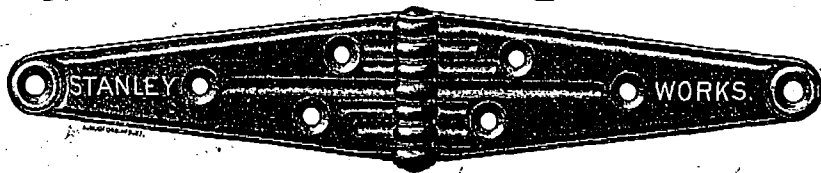




ANNEXATION or NOT

YOU WILL WANT TO ADOPT THE

Stanley's Steel Corrugated Hinges!

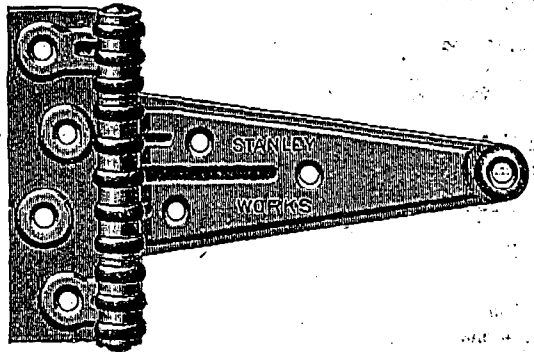


Corrugated Steel Heavy Strap, No. 935.

Size.....	4	5	6	8	10 Inch
List, per doz. pairs	\$0.80	1.00	1.50	2.30	3.45

Corrugated Steel Extra Heavy T, No. 937.

Size.....	5	6	8	10 Inch
Per doz. pairs	\$1.35	1.70	2.80	3.80



ADVANTAGES.—1. Lighter and therefore LESS FREIGHT to be paid. 2. The corrugation about the joint makes a SURPRISING INCREASE IN STRENGTH. 3. Highly ornamental. 4. List is practically the same as the old style; trouble of weighing avoided.

For Sale by all Hardware Dealers.

THE STANLEY WORKS, NEW BRITAIN, Conn.,
79 CHAMBERS ST., NEW YORK
SOLE MANUFACTURERS

equal to \$18@ \$ 8.50 here Small lots sell at \$18@ \$19. Middlings \$19@ \$20.

GROCERIES.—There is some improvement in trade, with values generally unchanged. Teas are a shade weaker on increased offerings. Rio coffees firm at 22c@23c. Sugars unchanged. Granulated sells at 6½c@7c, and yellows at 5½c@6c, according to quality. Syrups are steady. Canned goods firm, at \$1.35@\$1.45 for tomatoes, \$1.25 for peas, and \$1.20 for corn.

LEATHER.—Business is said to be rather better and prices unchanged. Sole is getting scarce.

HIDES AND SKINS.—There is no change in the local hide market. Cured hides are quoted at 6c@6½c and green are unchanged, No. 1 bringing 5c, No. 2 4c, and No. 3 3c. Sheepskins bring \$1.25@\$1.40 according to quality, a few lambskins sold at 15c@20c. Calfskins unchanged at 6c@8c the latter for No. 1.

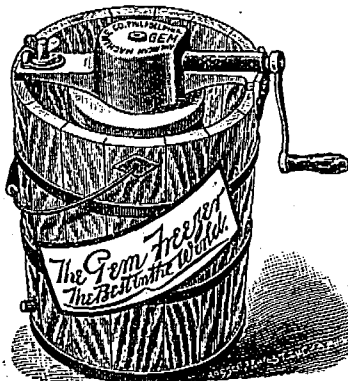
LIVE STOCK.—Cattle in fair offer and prices generally firm. The best sell at 4½c@3½c, medium at 3½c@3¼c, and inferior at 3c. Sheep are dull at \$4.50@\$6.50 a head, and lambs bring \$4.50@\$6. Hogs firm at \$4.50 per cwt for choice weight and \$4.25 for stores.

PROVISIONS.—Trade quiet and prices generally unchanged. Bacon steady, with sales of ton and case lots of long clear at 8c, O.C. quoted at 7½c@8c. Backs 10c, bellies 10½c, rolls 8½c@9c. Hams quoted at 11c@11½c and pickled at 9½c@10c. Mess pork held at \$18 for Canadian. Short cut \$18.50. Potatoes firm with sales at \$1.05 on track. Beans steady at \$1.50 for small lots. Onions scarce and quoted at \$3.50@\$4 per barrel. Apples, choice are quoted at \$4.50@\$5.50 and inferior \$2.50@ \$3.50. Hops are quoted at 32c@34c for choice and yearlings at 18c@23c.

WOOL.—There is nothing doing with no fleece offering. Pulled supers sell at 22½c@23c, and extras at 27c.

SPECIAL NOTICE. ICE CREAM FREEZERS.

The season for Ice Cream Freezers is at hand, and dealers who are contemplating buying a stock of these goods, should think well which of the different freezers in the market will give them and their customers the best satisfaction and returns. Frequently the retailer allows himself to be persuaded by the traveller from the jobbing house from whom he buys most of his goods, to take the make the jobber happens to have in stock; but, as in many cases, the jobber is governed more by price than by quality, the freezer he may have in stock may not be the one for which there is the greatest demand. The freezer that contains the greatest number of good points is the one that will give the best satisfaction to the customer; and, besides this, if it is well advertised, to attract the attention of the housekeepers, making a demand on the retailer for it, that is the freezer the retailer should have in stock. That the Gem Freezer, illustrated below, is the best in the world, is proven from the fact that its competitors use it as the standard of comparison when trying



to sell their own goods. It combines all the good qualities that a freezer should possess, many of which have been imitated by other

manufacturers. It is a double action, it being impossible to get more than two motions from any system of gearing in use in any freezer at the present time. The pul is made of the best quality of white cedar, which will not swell and shrink and fall apart as pine tubs do, even when medicated. It has a self-adjusting wooded scraper; smooth cream cannot be made in a freezer that does not have this attachment. Gearing is completely covered, so that neither ice nor salt can get between them and clog or break them, nor can fingers get caught. Other freezers have their gearing partly covered on top, but the danger is still there. The iron work is smoothly galvanized, which wears better than any other material. The Gem weighs less than corresponding sizes of other freezers, costs less for freight, and is handier to use. One of the greatest advantages is, that it uses the smallest possible quantity of ice, making a decided saving where ice is high in price; if the tub were as large as a wash tub, and filled with ice, it would not help the freezing any. It is thoroughly wrapped for protection in shipping, and always looks bright and clean when in stock. Besides possessing in itself all these advantages, sufficient to commend it to any purchaser, the manufacturers take on themselves the trouble and expense of advertising it thoroughly to consumers in all leading papers and magazines throughout the country, and we suppose there is not one of our readers but who has seen these advertisements, which one and all have the one thing in common, the *fac simile* cut of the red label that is on the tub and wrapper of each Gem Freezer as below. In short, the Gem

*The Gem Freezer
The Best in the World.*

Freezer is the simplest, neatest, most convenient and satisfactory for family use, and the cheapest of all ice cream freezers of established reputation. Its constantly increasing sale attests this, and calls for your careful

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 annually reducible until the rate of One-Half per cent. per annum is reached.

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

Over \$717,528.18 have been paid in Claims to Employers.

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

HEAD OFFICE:

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

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

J. A. CHADWICK,

136 King Street East. :: 136
HAMILTON, Ont.

Metal Spinner

BRASS FINISHER.

TO THE TRADE:

—Manufacturer of—

Spun SHEET METAL Goods

Estimates furnished for EVERY DESCRIPTION of Brass and Copper Work.

Correspondence solicited.

R. TERROUX

Foreign and Domestic Exchange.
Government and Municipal Debentures
Employers Liability and Accident Insurance.

162 St. James St., Montreal, Telephone 1708

consideration if you want the best freezer made. If you cannot get the Gem from your regular jobber, don't be induced to take something else, but write to the manufacturers, American Machine Co., Philadelphia, who will tell you where you can get it, or quote you prices and discounts. The same house make the American Freezer, the first and only low-priced freezer of recognized merit and established reputation on the market—the Crown Ice Chipper, the Gem Freezer Olumps and other specialties. They will gladly mail their full catalogue on application. If you are selling the Gem Freezer, but have not been supplied with attractive printed matter to distribute to your trade, write to the manufacturers at above address, and they will be pleased to send you some without charge.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices April 16	Cash value per Sh
Brit. North America...	\$248 1/2	\$4,866,666	4,866,666	1,325,000	4	April Dec	154	375 43
Can. Bank Commerce...	50	6,800,000	6,000,000	800,000	3 1/2	June Dec	129	64 10
Commercial, Manitoba...	200	587,200	364,150	25,000	4 1/2	2 May 21 Nov	400	400 00
Commercial, Nfld...	200	306,000	306,500	165,000	4 1/2	30 June 21 Dec	400	400 00
Commercial, Windsor...	40	500,000	260,000	60,000	3	1 May 1 Nov	104 1/2	41 80
Dominion...	50	1,500,000	1,500,000	1,230,000	5	1 May 1 Nov	231	116 50
Du People...	50	1,200,000	1,200,000	425,000	3	3 Mar 3 Sept	97	48 50
Eastern Townships...	50	1,500,000	1,466,684	550,000	3 1/2	2 Jan 2 July	135	67 50
Federal...	100	1,250,000	1,250,000	in liquidation	4	1 June 1 Dec	153	158 00
Hamilton...	100	1,000,000	1,000,000	450,000	3	June Dec	110	110 00
Hochelega...	100	710,100	710,100	125,000	3	June Dec	155	165 00
Imperial...	100	1,500,000	1,500,000	700,000	4	June Dec	95	23 75
Jacques Cartier...	25	500,000	500,000	140,000	3	2 June 2 Dec	148 1/2	148 50
Merchants' Can...	100	5,798,300	5,750,000	2,335,000	3 1/2	2 Aug 1 Feb	181	131 00
Merchants, Halifax...	100	1,000,000	1,000,000	275,000	3	1 June 1 Dec	249	249 00
Molson's...	50	2,000,000	2,000,000	1,100,000	4	1 April 1 Oct	155	79 50
Montreal...	200	12,000,000	12,000,000	6,000,000	6	1 June 1 Dec	224 1/2	448 25
Nationale...	30	1,200,000	1,200,000	100,000	2	1 May Nov	80	24 00
New Brunswick...	100	500,000	500,000	440,000	6	1 Jan 1 July	249	249 00
Ontario...	100	1,500,000	1,500,000	250,000	8 1/2	1 June 1 Dec	115	115 00
Ottawa...	100	1,000,000	1,000,000	425,000	4	1 June 1 Dec	140	140 00
People's of N. B...	20	180,000	180,000	100,000	4	Jan July	111 1/2	22 30
Quebec...	100	2,500,000	2,500,000	500,000	3 1/2	June Dec	116 1/2	116 50
St. Stephen's...	100	300,000	300,000	35,000	2	April Oct	150	75 00
Standard...	50	1,000,000	1,000,000	410,000	3 1/2	Jan July	215	215 00
Toronto...	100	2,000,000	2,000,000	1,400,000	3	1 June 1 Dec	115	57 50
Union, (Halifax)...	50	500,000	500,000	40,000	2 1/2	1 June 1 Dec	90	90 00
Union of Can...	100	1,200,000	1,200,000	200,000	3 1/2	2 Jan 2 July	90	90 00
Ville Marie...	100	500,000	478,430	20,000	3 1/2	2 June 1 Dec	90	90 00
Western Bank of Can...	100	500,000	842,597	66,000	3 1/2	1 April-Oct	99	110 00
Agri. Sav. and Loan Co...	50	680,000	619,183	98,000	3 1/2	1 Jan 1 July	114	114 00
Brit. Can. Loan & Inv. Co...	100	1,620,000	322,412	60,000	3 1/2	1 Jan 1 July	114	114 00
Brit. Mortg. Loan Co...	100	450,000	289,038	52,000	3 1/2	2 July 2 Jan	110	27 00
Building and Loan Assoc...	25	750,000	750,000	100,000	3	2 Jan 2 July	110	27 00
Canada Cotton Co...	100	2,000,000	2,000,000	158,000	3 1/2	2 Jan 2 July	124	62 00
Can Landed & Nat'l Inv't Co	50	1,500,000	663,990	158,000	5	1 Jan 1 July	198	99 00
Can. Perm. Loan and Sav...	50	5,000,000	2,000,000	1,550,156	7	June Dec	116	58 00
Can. Sav. and Loan Co...	50	750,000	681,078	150,000	3	Jan July	122	122 00
Central Can. Loan & Sav. Co	100	2,000,000	800,000	192,000	3	30 July 31 Dec	89	44 50
Dominion Sav. and Inv. Co	50	1,000,000	918,250	100,000	3	15 Jan-Qty	85	85 00
Dominion Telegraph Co...	50	1,000,000	1,000,000	111,000	4	2 Jan-Qty	105 1/2	42 50
Dundas Cotton Co...	100	500,000	500,000	113,500	3 1/2	May Nov	124	62 00
Farmer's Loan and Sav. Co	50	1,057,250	1,317,100	629,000	5	1 June 1 Dec	136	136 00
Freehold Loan and Sav. Co	100	1,500,000	1,100,000	255,000	3 1/2	2 Jan 2 July	122 1/2	122 00
Hamilton Prov. and Loan	100	1,500,000	150,000	66,000	3 1/2	2 Jan 2 July	122 1/2	122 00
Home Sav. and Loan Co...	100	1,500,000	1,000,000	47,570	3 1/2	2 Jan 2 July	158	79 00
Hochelega Cotton Co...	100	600,000	315,039	106,000	3 1/2	8 Jan 8 July	122 1/2	122 00
Huron & Lambton Loan Co	50	629,350	625,900	80,000	3	2 Jan 2 July	125	63 00
Imperial Loan and Inv. Co	100	700,000	493,000	360,000	4	15 Moh 15 Sept	128	63 00
Landed Banking and Loan	100	700,000	493,000	360,000	4	31 Dec 30 June	115	115 00
London Loan Co...	50	679,700	622,850	60,000	3 1/2	2 Jan 2 July	116 1/2	116 50
London and Ont. Inv. Co...	100	2,452,700	490,540	115,000	3	4 Jan July	103 1/2	108 50
London and Ont. Inv. Co...	100	1,000,000	1,000,000	3,000	4	Jan July	103 1/2	108 50
Manitoba Inv. Assoc...	100	100,000	100,000	111,000	3 1/2	2 Jan-Qty	105 1/2	42 50
Manitoba Loan & Sav...	100	1,250,000	912,500	111,000	4	15 April 15 Oct	204 1/2	81 70
Manitoba Loan & Sav...	100	1,250,000	912,500	111,000	4	6 May 6 Nov	193 1/2	96 75
Manitoba Loan & Sav...	100	1,250,000	912,500	111,000	4	1 Jan 1 July	125 1/2	130 00
Manitoba Loan & Sav...	100	1,250,000	912,500	111,000	4	1 Jan 1 July	116 1/2	58 25
Manitoba Loan & Sav...	100	1,250,000	912,500	111,000	4	1 Jan 1 July	45	22 50
Manitoba Loan & Sav...	100	1,250,000	912,500	111,000	4	9 Feb 15 Sept	61	61 00
Manitoba Loan & Sav...	100	1,250,000	912,500	111,000	4	Jan July	130	65 00
Manitoba Loan & Sav...	100	1,250,000	912,500	111,000	4	Jan July	80	30 00
Manitoba Loan & Sav...	100	1,250,000	912,500	111,000	4	1 Feb-Qty	167 Exd.	83 50
Manitoba Loan & Sav...	100	1,250,000	912,500	111,000	4	1 Jan 1 July	133 1/2	66 75
Manitoba Loan & Sav...	100	1,250,000	912,500	111,000	4	1 Jan 1 July	178	89 00

MOUNT BROS.

Manufacturing Electricians,

766 Craig Street MONTREAL.

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

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

Bell Telephone 1265 Federal Telephone 558

Bell Telephone Company of Canada.

C. F. SISE, President.
GEO. W. MOSS, Vice-President.
U. P. SOLATER, Sec.-Treasurer

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

It also manufactures every description of Electric Fire Alarm Apparatus, and will contract to supply Cities and Towns with the same.

It will contract to build private lines for all Electrical purposes, on reasonable terms.

It manufactures and has for sale every description of cotton and silk covered wire for electrical work. For particulars apply to

THE COMPANY'S OFFICE,
30 St. John Street, Montreal

Wholesale Grocery, Wine and Produce Houses.

THOS. DOHERTY & CO.
 Importers of
Teas and Coffees
 29 HOSPITAL STREET, Corner St. JOHN St.
MONTREAL.

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

"OUR NATIONAL FOODS"

And Choice Breakfast Cereals

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

The Ireland National Food Co., (Ltd.) Toronto, Ont.
 The trade supplied in Montreal, Quebec and Maritime Provinces by

DAVID ROBERTSON & CO. 279 Commissioner St., MONTREAL.

THE BEST GOODS IN THE MARKET!

Frankfort,		Chicken,
Cambridge,		Ham
Eclogna,		and Tongue
Sausages, Etc.		

THE MOFFAT PACKING CO., MONTREAL.

Manufacturers of high-class Meats & Sausages.

LOCKERBY BROS.,

IMPORTERS

Wholesale Grocers,

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

L. A. WILSON & CO.,

28 Hospital Street, Montreal,

Agents in Canada for -

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

J. & A. CLEARIHUE

VICTORIA, B. C.,

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Consignments received in all lines.
 Agents for Skidgate Oil Works of Queen Charlottes Islands.
 Correspondence solicited.

Buy the best Canned Goods.
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Tomatoes Corn, &c., &c.

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

Neal's Worcestershire Sauce & Pickle Co.
 JAMS, - JELLIES, - CATSUPS
 AND SAUCES, &c.
 All goods warranted.
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 HORSE RADISH.

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 EMBRO, - - ONT.
D. R. ROSS, - - Proprietor

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

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SUCCESS IN GARDENING depends on the Quality of the Seeds sown. If you sow my seeds you will ensure an abundant yield. Don't buy a misnamed seed. Send for my Illustrated Catalogue and if my Seeds are not sold in your town send your orders direct and get your seeds by return mail. **NURSERIES**—Broadlands, Cote St. Paul, near this city. **Fruit and Ornamental Trees, Flowering Shrubs, Roses, Bedding, Border and Vegetable Plants of all kinds, Small Fruits, Gooseberries, Currants, Raspberries, Strawberries, Grape Vines, &c., &c.**

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WHOLESALE FRUITS
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 Oranges, Lemons, Bananas, Pine Apples, &c., &c.
 Apples a Specialty.
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Oatmeal Mills,

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Brewers & Malsters

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EXTRA AND XXX STOUT PORTER.
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Manufacturers of
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(A better Color than English Vermilion)

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MEDALISTS. CHURCH & SECULAR STAINED GLASS
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(Steam) **Cabinet Factory**

Manufacturers of
Common and Medium Grades of
Drawing-Room, - - -
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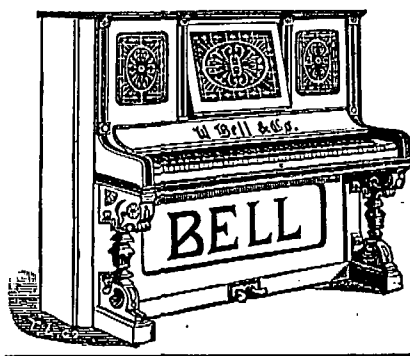
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City or Country trade.
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Especial attention given to **TINNED WIRE** of
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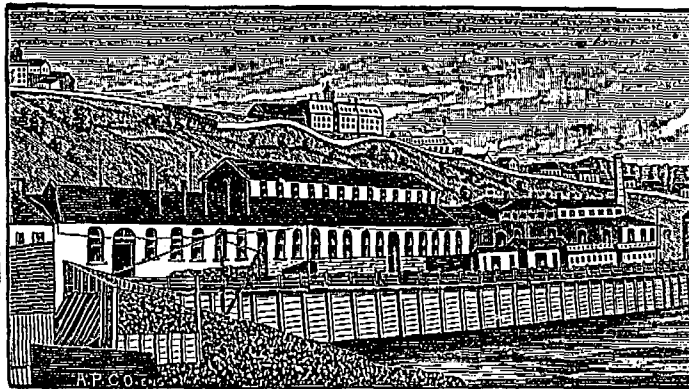
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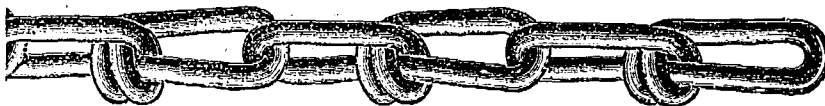
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Engineers, Boiler Makers, Machinists, Foundrymen and Bridge Builders.

Railway and Contractors Supplies A SPECIALTY.

Frogs, Diamond Crossings, Switches, Hand Cars, Lorries, Velocipede Cars, Jim Crows, Track Drills, Semaphores, Rail Cars, Double and Single Drum Hoists, &c., &c.

ESTIMATES ON APPLICATION.

Copperine.

WM. HAMILTON, WATER WORKS DEPT., Superintendent Pumping House, TORONTO, JANUARY 6, 1891.

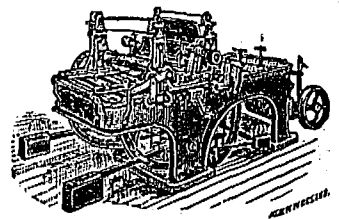
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Portable from 6 to 70 horse power. Surpass portable steam power heretofore produced for strength, durability, compactness, and the ease with which they can be moved.

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Lanterns, Chimnies, Prisms, Globes, Lamps, Fruit Lave	BRANCHES: 52 Princess St., Winnipeg, Man., and Govern- ment St., Victoria, B.C. <i>Express Orders a Specialty.</i>	Maque Ornaments, Bric-a-Brac, Satin Ware, Statuary, Cassiler
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HARD OIL FINISHES, LIQUID DRYER, &c.
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Correspondence solicited with consuming and jobbing trade.

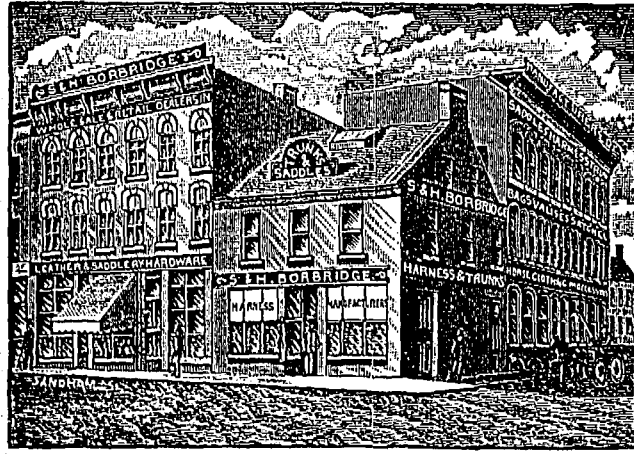


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AGENTS FOR CANADA,
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BLACK ROCK, -:- BUFFALO, N. Y.
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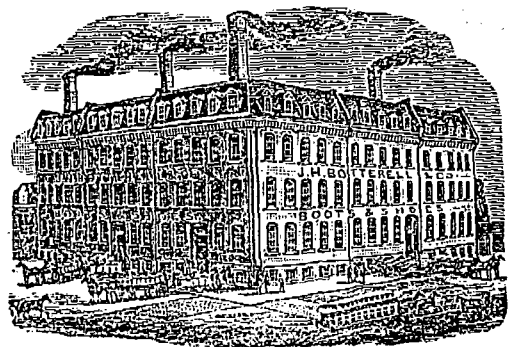
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Valises, Bags, Satchels, Horse Blankets,
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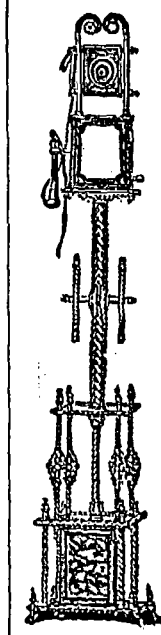
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SUPPLIES.
Constantly on Hand a Full Assortment of
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WHOLESALE MANUFACTURERS OF
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Sorting Orders receive immediate attention.

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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 16, 1891.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Boots and Shoes.												
Brogans.....	\$0 80	1 05	\$0 75	\$0 85	\$0 70	\$0 80	Roast chicken, 1-lb tins..	0 00	2 30	Soda Ash.....	1 75	2 25
Cobourgs.....	0 95	1 20	0 85	0 90	0 75	0 80	Roast turkey, 1-lb tins..	0 00	2 40	Soda Bicarb.....	2 40	2 50
Split Balmorals.....	1 00	1 25	0 85	1 00	0 75	0 80	Corn Brooms.			Sal Soda.....	1 12 1/2	1 25
Kip.....	1 15	1 40	0 90	1 15	0 80	1 00	No. 1 Gem 4 strings, hard	3 35	0 00	Concentrated...	1 75	2 00
Buff.....	1 25	1 50	1 10	1 50	0 90	1 15	No. 2 do 3 strings.....	2 75	0 00	Dyestuffs.		
Calf.....	2 00	3 00	0 00	0 00	0 00	0 00	No. 3 do 2 strings.....	2 15	0 00	Archil, con.....	0 27	0 30
Buff Congress.....	1 25	1 50	1 10	1 50	0 00	0 00	No. 4 do 2 strings.....	1 95	0 00	Cutch.....	0 08	0 08 1/2
Calf.....	1 90	3 40	0 00	0 00	0 00	0 00	No. 0 Hurl 4 strings.....	2 85	0 00	Ex. Logwood.....	0 10	0 15
Split boots.....	1 35	2 10	1 25	1 60	0 95	1 15	No. 1 do 3 strings.....	2 45	0 00	Chips.....	1 90	2 25
Split Balmorals.....	2 00	3 90	1 50	1 70	1 10	1 40	No. 2 do 2 strings.....	2 25	0 00	Indigo (Bengal).....	1 50	1 75
Kip.....	2 75	3 90	0 00	0 00	0 00	0 00	No. 1 do 4 strings.....	2 45	0 00	Madras.....	0 70	1 00
Calf.....	1 60	2 10	0 00	0 00	0 00	0 00	No. 2 do 3 strings.....	2 10	0 00	Gambier.....	0 06 1/2	0 07 1/2
Felt boots half fox.....	1 80	2 60	0 00	0 00	0 00	0 00	No. 3 do 2 strings, bass-	1 75	0 00	Madder.....	0 11	0 15
full.....	1 85	0 75	0 00	0 00	0 00	0 00	wood handle.....	1 40	0 00	Sumac.....	75	10 80 00
Sox.....							O. K. 2 strings basswood			Fish.		
Pegged.							handle.....			Labrador Herrings, No 1	4 70	5 00
Split Batts.....	0 65	0 85	0 70	0 80	0 40	0 50	Drugs & Chemicals			French Shore, No. 1.....	4 70	4 60
Split Balmorals.....	0 80	0 90	0 70	0 85	0 50	0 60	Acid Carbolic Cryst Medl	0 50	0 75	Sea Trout.....	0 00	0 00
Kip.....	1 00	1 10	0 75	0 90	0 50	0 65	Aloes, Cap.....	1 75	2 00	Cape Breton Herrings...	0 00	0 00
Buff.....	0 90	1 15	0 80	0 90	0 50	0 65	Alum.....	0 09	0 11	halves	0 00	0 00
Pabbled.....	0 90	1 15	0 80	0 90	0 50	0 65	Borax, xli.....	0 85	0 60	MacKerel, No. 1, kitts	2 12 1/2	0 70
Machines Sewed.							Brom. Potass.....	0 75	0 00	1 brl.....	10 00	0 00
Peppled Button.....	1 00	1 20	0 85	0 90	0 50	0 70	Camphor, Eng. Ref.....	0 75	0 00	Green Cod, Large.....	0 00	0 00
Glazed Buff Button.....	1 00	1 20	0 85	0 90	0 50	0 70	Am. Ref.....	0 70	0 00	No. 1.....	0 00	0 00
Goat.....	1 50	2 00	1 15	1 50	0 80	1 35	Citric Acid.....	0 75	0 30	Draft.....	0 00	0 00
Polish Calf.....	1 50	2 00	1 30	1 75	0 90	1 35	Copperas, per 100 lbs.....	1 00	2 00	Dry.....	0 00	0 00
French Kid.....	1 85	3 50	1 90	2 50	1 40	1 75	Cress Tartar.....	0 30	0 35	Salmon No. 1 brls.....	15 50	16 00
							Epsom Salts.....	1 50	1 75	2.....	15 00	0 00
							Glycerine.....	0 13	0 24	Salmon, No. 1 (tierces)...	0 00	22 00
							Gum Arabic per lb.....	0 55	1 25	2, large.....	00 00	21 00
							Trag.....	0 55	1 00	" 3.....	00 00	18 00
							Morphia.....	1 27	2 00	" Brit. Col brls.....	12 30	0 00
							Opium.....	4 23	4 50	Boneless Fish.....	0 74 1/2	0 76
							Oxalic Acid.....	0 11	0 15	Cod.....	0 07	0 18
							Phosphorus.....	0 75	0 80	Flour.		
							Potash Bichromate.....	0 09	0 11	Patent, winter.....	5 35	5 50
							Potass Iodide.....	3 75	4 00	Patent, spring.....	5 95	6 05
							Quinine.....	0 50	0 60	Straight roller.....	5 15	5 25
							Strychnine.....	1 10	1 25	Extra.....	4 75	4 85
							Tartaric Acid.....	0 50	0 65	Superfine.....	4 25	4 55
							Tin Crystals.....	0 25	0 30	Fine.....	3 75	0 00
							Heavy Chemicals.			Superfine Bags.....	2 00	2 10
							Bleaching Powder.....	2 25	2 50	Extra.....	2 20	2 30
							Blue Vitriol.....	5 50	6 50	City Strong Bakers.....	5 75	0 00
							Brimstone.....	2 25	2 50	Strong Bakers.....	5 00	5 00
							Caustic Soda 60°.....	2 70	2 8 1/2	" [Seconds].....	0 00	0 00
							70°.....	2 95	3 05	Oatmeal, standard bag	3 25	2 30
										Oatmeal, granulated, bag	3 25	3 70
										" Rolled.....	3 20	2 95

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

J. H. HORNE & SONS CO., LAWRENCE, MASS.,

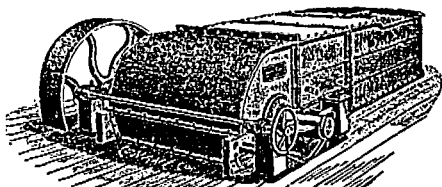
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Paper Mill Machinery,

NEW PATTERNS, EXTRA HEAVY
DESIGNED

..... FOR

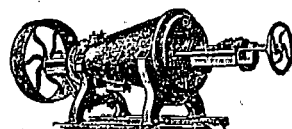
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75 NOW IN USE.



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IN OPERATION. NEEDED IN EVERY MILL.
INCREASES CAPACITY. IMPROVES THE PAPER
CAN BE REFILLED AT MILL. WE KEEP THEM IN STOCK

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 16 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.		Groceries.		Sultanas..... per lb.		Luxemb's Pickles:	
Butter: Creamery, finest	0 25 0 26	Tea (Hf.-Chest & Cad.)....	0 27 0 00	Seedless.....	0 00 0 00	Imp'l Hf-Pints..... per doz	1 65 1 72
Dairy new.....	0 24 0 27	Japan, com. to med. lb....	0 00 0 15	Valentia.....	0 06 0 06	Imp'l Pints.....	3 00 3 25
Fine old.....	0 20 0 22	good med. to fine	0 30 0 25	Layers.....	0 05 0 06	Imp'l Quarts.....	5 75 6 00
Under grades.....	0 14 0 18	finest.....	0 30 0 25	Currants, Provincial.....	0 05 0 06	Condensed Milk, per case,	0
New rolls.....	0 20 0 27	choicest.....	0 37 0 42	Prunes (French).....	0 00 0 00	4 doz. 1-lb. cases.....	0
Cheese: Finest.....	0 11 0 12	Nagasaki.....	0 15 0 00	Bosnia, cases.....	0 04 0 09	Cond'd Coffee—Mocha V	0 00
Under grades.....	0 09 0 10	Y. Hyson, com. to gd.....	0 15 0 20	Figs in bags.....	0 04 0 07	Java, per cs, 2 doz. 1-lb cs	0 00
Bees:		fine to finest, lb.....	0 30 0 30	new layers.....	0 12 0 17	Condensed Coffee—Java,	0 00 0 00
Fresh per doz.....	0 11 0 12	Guapd. com.....	0 00 0 15	St. Almonds, bxs.....	0 33 0 45	per cs, 2 doz. 1-lb cases..	0 00 0 00
Fresh (hold).....	0 00 0 00	good.....	0 20 0 24	S. S. Tarragona.....	0 00 0 20	Condensed Coffee—Jama-	0 00 0 00
Finest limed.....	0 00 0 00	fine to finest.....	0 22 0 25	Almonds, paper shell.....	0 10 0 12	ca, per cs, 2 doz. 1-lb. cs.	0 00 0 00
four.....	0 00 0 00	Twankay, com. to gd.....	0 15 0 19	Grenoble.....	0 15 0 17		
Hops: 1890 per lb.....	0 30 0 33	Oolong.....	0 40 0 50	Filberts.....	0 08 0 09	Starch:	
Finest 1889.....	0 18 0 25	Congou, common.....	0 14 0 18	Sicily.....	0 09 0 10	White.....	0 04 0 06
1888.....	0 14 0 16	good common.....	0 14 0 18	Silesia.....	0 09 0 09	Crystal.....	0 06 0 00
Old.....	0 08 0 10	med. to good.....	0 19 0 25	Maoc.....	0 15 0 23	Snow Flake.....	0 07 0 00
Hoc Products:		fine to finest.....	0 35 0 55	Cloves.....	0 30 0 35	Dom. Rep. Corn.....	0 06 0 00
Bacon Smk'd per lb.....	0 09 0 10	Dust.....	0 00 0 00	Nutmegs.....	0 19 0 21	Corn Starch.....	0 06 0 00
Dressed Hogs.....	0 00 0 00	Coffees, Mocha (green).....	0 28 0 29	Jamaica Ginger, Bl.....	0 16 0 19	Pure White.....	0 06 0 00
Hams city cured.....	0 10 0 11	Add 4c to 5 for roasting	0 28 0 29	Unbl.....	0 06 0 07	Vinegar: Imp. Triple, 1 brl	0 41 0 00
Canvassed.....	0 00 0 00	and grinding.....	0 28 0 29	African.....	0 06 0 09	Cote D'or.....	0 28 0 00
Pork Ca. a. c. per bbl.....	17 00 17 50	Java.....	0 25 0 29	Pimento.....	0 13 0 15	Crystal Pickling.....	0 35 0 00
Western do.....	17 00 17 00	Maracahio.....	0 20 0 22	Pepper, Black.....	0 17 0 25	W. W. XXX.....	0 30 0 00
Mess.....	16 50 17 00	Jamaica.....	0 00 0 00	White.....	0 17 0 25	W. W. XX.....	0 25 0 00
Lard per lb.....	0 08 0 09	Rio.....	0 20 0 22	Mustard, 4 lb. per jar, Eng	0 72 0 75	W. W. X.....	0 20 0 00
Common Refined.....	0 08 0 08	Plantation Ceylon.....	0 24 0 26	1 lb.....	0 23 0 25	Pure Malt.....	0 45 0 00
Beans:		Chiocry..... lb	0 11 0 13	4 lb. jars, Cana.....	0 65 0 70	Older X.....	0 20 0 00
Clover, red, per bush.....	5 25 5 75	Swags:		1 lb.....	0 22 0 24	XXX.....	0 27 0 00
Alsike, per lb.....	0 17 0 18	Ex Ground, in brls.....	0 07 0 00	Mustard, 1 lb. per jar, Eng	0 72 0 75	Best Laundry.....	0 06 0 06
Timothy, per bush.....	2 25 0 40	in bxs.....	0 07 0 00	1 lb.....	0 23 0 25	Common.....	0 02 0 05
Western.....	1 60 1 80	Powdered, in brls.....	0 06 0 00	4 lb. jars, Cana.....	0 65 0 70	Matchet: Telephone.....	3 70 0 03
Flax 56.....	1 50 1 70	Paris Lump, in brls.....	0 07 0 00	1 lb.....	0 22 0 24	Parlor.....	1 75 1 80
Peas, per bag.....	0 90 1 10	half brls.....	0 07 0 00	White.....	0 06 0 06	Telegraph.....	3 95 0 00
Honey, in comb.....	0 13 0 16	100-lb. bxs.....	0 07 0 00	Flake.....	0 07 0 07	Star.....	3 05 0 00
in tins.....	0 09 0 10	Ex Granulated, brls.....	0 06 0 00	Gelatine, 1 lb. pk.....	1 05 1 10	Hardware.	
Beeswax.....	0 24 0 25	Branded Yellows.....	0 05 0 06	1 qt. pk.....	1 00 0 00	Antimony.....	0 10 0 20
Bams—Mod. hand picked	1 65 1 75	Syrup, per lb.....	0 03 0 04	2 qt. ga.....	2 10 0 00	This: Block, L & F per lb..	0 23 0 23
Medium.....	1 60 1 70	14 lbs. to the gallon.	0 35 0 00	Vermicelli, Canadian.....	0 06 0 07	Straits.....	0 23 0 23
White.....	0 00 0 00	Molasses, (Barbados) im's	0 32 0 00	Macaoni.....	0 06 0 07	Strip.....	0 25 0 27
Corn:		Porto Rico.....	0 30 0 00	Italian.....	0 13 0 00	Copper: Ingot.....	0 18 0 15
Canada Red Winter Wheat	0 00 0 00	Antigua.....	0 30 0 00	Post-Citron.....	0 23 0 25	Sheathing.....	0 18 0 19
White Winter.....	0 00 0 00	Trinidad.....	0 29 0 00	Orange.....	0 15 0 17	Heavy Sheets.....	0 22 0 24
Spring.....	0 00 0 00	Baking Powder—		Lemon.....	0 15 0 17	IRON CUT NAILS—per keg.	
Hard Manitoba, No. 2.....	1 16 1 17	Case 1, 3 dx. 5 oz. tins.....	2 25 0 00	Dalley's Extracts:		Hot Cut Am. or Can. Pat'n	
do No. 3.....	1 05 1 06	2, 1 " 14.....	2 00 0 00	King Gold, No. 3, per doz.	0 75 0 00	10dy to 60dy.....	2 40 0 00
Northern, No. 1.....	0 60 0 00	3, 1 " 14.....	2 00 0 00	" " 2, 2 oz.....	1 75 0 00	8dy and 3dy.....	2 65 0 00
do No. 2.....	1 07 1 09	4, 1 " 14.....	2 00 0 00	" " 3, 3 oz.....	2 00 0 00	6dy and 7dy.....	2 90 0 00
Oats, Manitoba.....	0 57 0 60	Layers.....	2 65 2 75	Silver Star Stove Paste:		4dy to 5dy—Am, Pat.....	3 15 0 00
Ontario.....	0 58 0 60	Black Basket.....	3 75 4 00	1 gross cases..... per gross	9 00 0 00	3dy.....	3 90 0 00
Barley, malting.....	0 70 0 75	Imperial Cabinet.....	9 00 3 50	Blanching.....		3dy—fine hot out.....	5 40 0 00
feed.....	0 59 0 60	Dehesas.....	5 50 0 10	Spanish, No. 3.....	4 50 0 00		
Peas, per 56 lbs.....	0 98 0 00			" 10.....	9 00 0 00		
Eye.....	0 77 0 79						
Corn, in bond.....	0 00 0 00						
duty paid.....	0 80 0 60						

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

*Note.—Refiners prices to the wholesale trade; jobbers would have to pay 10 additional.

HOLDEN & BROOKE'S PATENT Exhaust Steam Injectors

Deliver feed water at 190° F. against any boiler pressure, thus doing the work of a feed pump and feed water heater combined, saving fuel and water, and feeding your boiler for nothing.

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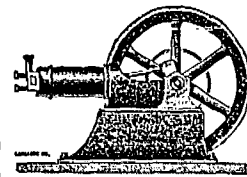
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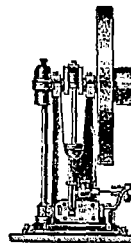
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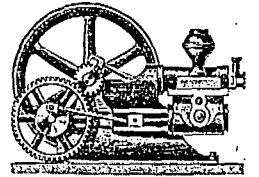
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For Coal Gas.



Gazoline or Producer Gas.



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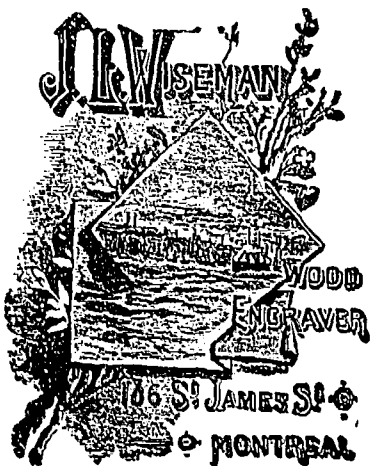
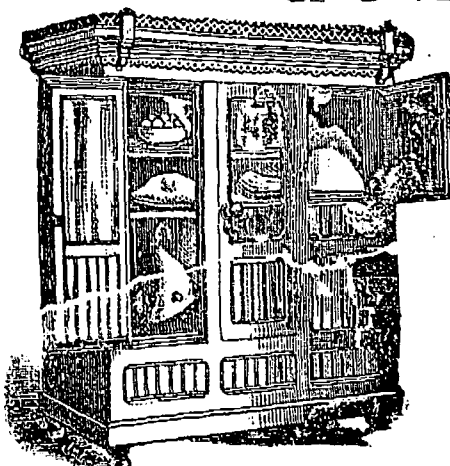
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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 16, 1891.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Horse Shoes.....	3 65 3 75	Shot per 100 lbs.....	5 55 5 75	Harness.....	0 24 0 30
4dy to 6dy— Cold Cut, }	2 90 0 00	Terms, 4 months, or 3pc		Lead Pipe per 100 lbs.....	4 50 0 00	Upper Heavy.....	0 28 0 34
3dy— Can. Pat. }	3 40 0 00	or 30 days.....	0 00 0 00	Zinc Sheet.....	6 25 6 50	" Light.....	0 30 0 36
3dy—fine, Hot Cut, Am Pat }	5 70 0 00	xxxx ss. & ds.—25 to 30 dia	11 00 13 00	" Spelter.....	6 00 6 25	Grained Upper.....	0 30 0 33
Steel Cut, Am. or Can. Pat }		Coil Chains—		Scrap Iron—Chairs.....	20 00 0 00	Scotch Grain.....	0 35 0 35
10dy to 60dy.....	2 50 0 00	Coil Chain—	0 04 0 00	Machinery scrap.....	0 00 18 50	Kip Skins, French.....	0 60 0 75
8dy to 9dy.....	2 75 0 00	5-15.....	0 05 0 00	Wrot iron.....	0 00 18 00	Canada Kip.....	0 60 0 70
6dy to 7dy.....	3 00 0 00	7-15.....	0 04 0 00	Powder: Canada Blasting	3 00 3 50	Hemlock Calf.....	0 30 0 40
4dy to 6dy.....	3 25 0 00	Galvanized Iron:		FF to FF F.....	4 75 5 00	" Light.....	0 50 0 65
3dy.....	4 00 0 00	Morewoods Lion, No. 28.	0 00 0 06	Barbed wire, per lb' Gal'	0 05 0 05	French Calf.....	0 40 0 50
3dy—fine.....	5 50 0 00	D. McC. & Co.....	0 06 0 07	Paint.....	0 05 0 00	Splits, Light & Medium.....	0 17 0 24
Casing, Flooring, Box, Shook		Queen's Head, or equal.....	0 00 0 05	Fencingwire, No. 8.....	0 00 2 75	" Splits, Heavy.....	0 15 0 20
and Tobacco Box:		Common.....	0 05 0 05	" No. 9.....	0 00 2 80	" Small.....	0 14 0 16
3dy.....	4 40 0 00	Pig Iron: Siemens No. 1.	22 50 23 00	Buckhorn Wire.....	0 00 0 05	Leather Board, Canada.....	0 06 0 10
4dy to 6dy.....	3 65 0 00	Coltness.....	0 00 23 50	Hides and Tallow.		Enameled Cow, per ft.....	0 15 0 17
6dy and 7dy.....	3 45 0 00	Calder.....	22 50 23 00	Montreal Green Hides		Pebble Grain.....	0 10 0 15
8dy and 9dy.....	3 15 0 00	Langlois.....	0 00 0 00	No. 1 per 100 lbs.....	0 00 6 50	Glove Grain.....	0 10 0 14
10dy to 30dy.....	2 90 0 00	Shotts.....	22 50 23 00	" No. 2.....	0 00 5 50	B. Calf.....	0 12 0 14
Can. Spikes: all sizes:		Summerlee.....	23 50 24 00	" No. 3.....	0 00 4 50	Brush (Cow) Kid.....	0 11 0 14
Common Flows Barrels:		Gartsherrie.....	0 00 23 00	Tanners pay 50c to \$1 more		Buff.....	0 11 0 14
0 1/2 in.....	4 80 0 00	Carthroe.....	21 50 22 00	for sorted, cured and insp'd		Russsets, Light.....	0 35 0 40
1 in.....	4 40 0 00	Eglinton.....	21 50 0 00	Hamilton, No. 1 insp.....	6 50 0 10	Russsets, Heavy.....	0 26 0 30
1 1/2 in.....	4 10 0 00	Remaitte.....	25 00 0 00	Toronto, No. 1.....	6 50 0 00	" No. 2.....	0 25 0 30
Finishing Nails:		Bar Iron,—per 100 lbs		" 2.....	6 50 0 00	" Saddlers.....	8 00 9 00
1 in.....per keg	6 35 0 00	Ord. Crown.....	2 10 0 00	Norm.—The above are		Int. Fr. Calf.....	0 65 0 80
1 1/2 in.....	4 65 0 00	Best Refined.....	0 00 2 35	prices in the west.		English Oak.....	0 33 0 41
1 in.....	8 90 0 00	Siemens.....	0 00 2 25	Chicago Buff.....	0 00 0 00	Rough.....	0 20 0 25
2 in.....	3 65 0 00	Swedes.....	3 75 4 00	" Steers.....	0 00 0 00	Douglas, extra.....	0 30 0 35
2 1/2 in.....	3 65 0 00	Sheet Iron to No. 20.....	2 75 3 10	" Calfskins.....	0 00 0 00	" No. 1.....	0 20 0 25
3 in.....	3 40 0 00	Boiler Plates.....	2 75 3 00	" Bulls.....	0 00 0 00	ordinary.....	0 15 0 20
3 1/2 in.....	3 40 0 00	Boiler Lowmoor.....	0 00 0 08	Dry No'r West.....	0 00 0 00	Oils.	
3 in and up.....	3 25 0 00	Boiler and Bands.....	2 50 0 00	Sheepskins.....	1 10 1 25	Cod Oil, Newfoundland.....	0 38 0 40
Click and Heavy Click:		Canada Plates:		Lambskins.....	0 00 0 00	" Halifax.....	0 60 0 60
1 in.....per 100 lbs	6 35 0 00	Good Brands.....	\$ 09 3 25	Calfskins uninspected.....	0 07 0 00	" Gaspe.....	0 00 0 00
1 1/2 in.....	4 65 0 00	Iron Wire: 0 to 7 p 100 lbs	2 65 0 00	Horse Hides western, each	2 50 0 00	S. R. Pale Seal.....	0 45 0 47
2 in.....	3 90 0 00	Wro't Iron pipe, 1 to 2 in	0 00 0 00	" City.....	2 00 2 25	Straw Seal.....	0 00 0 00
2 1/2 in.....	3 65 0 00	5 1/2 p.c., over 2 in 63 1/2 p.c.	0 00 0 00	Tallow, refined.....	5 75 6 25	Cod Liver Oil, Nfid.....	0 00 0 00
3 in.....	3 40 0 00	Steel, cast per lb.....	0 11 0 12	" rough.....	2 00 3 60	[Distributing, Norwegian	0 00 0 00
3 1/2 in and up.....	3 15 0 00	" Spring, 100 lb.....	3 00 0 00	Leather.		Cod Oil, Newfoundland.....	0 00 0 42
Sharp and Flat Press'd Nails:		" Tire " lb.....	3 00 0 00	No. 1 B. A. Sole.....	0 22 0 23	Do Halifax.....	0 00 0 00
1 in.....per 100 lbs	6 85 0 00	" Sleigh Shoe, lb.....	0 00 2 10	No. 2.....	0 17 0 18	Do Gaspe.....	0 39 0 41
1 1/2 in.....	5 15 0 00	" Machinery.....	3 25 3 50	No. 3.....	0 15 0 16	S. R. Pale Seal.....	0 54 0 55
1 in and 1 1/2.....	4 40 0 00	Tin Plate:		No. 1, ordinary Sole.....	0 19 0 20	Straw Seal.....	0 60 0 60
2 and 2 1/2.....	4 15 0 00	TC Coke.....	Nominal.	No. 2.....	0 18 0 17	Cod Liver Oil, Nfid.....	0 00 0 00
2 1/2 and 3.....	3 90 0 00	TC Charcoal.....	5 00 5 50	No. 3.....	0 14 0 15	Norwegian.....	0 90 1 10
3 in and up.....	3 65 0 00	IX.....		Buffalo Sole, No. 1.....	0 00 0 00	Castor Oil.....	0 10 0 12
*Terms.		IXX.....		" No. 2.....	0 00 0 00	Lard Oil, Extra.....	0 75 0 80
Horse Nails: 9 lb.....	0 22 0 00	DO.....		China " No. 1.....	3 18 0 19	No. 1.....	0 60 0 70
" " 8 lb.....	0 23 0 00	DX.....		" No. 2.....	3 16 0 17	Boiled.....	0 67 0 69
" " 7 lb.....	0 24 0 00	DXX.....		Zanzibar, No. 1.....	0 00 0 00	" Live, Pur.....	1 10 1 05
" " 6 lb.....	0 27 0 00	Terms Plate:		" No. 2.....	0 00 0 00	" Machinery.....	0 95 1 25
" " 5 lb.....	0 30 0 00	IC, 20 x 23.....	3 00 3 50	" No. 3.....	0 00 0 00	" Extra, qt., p. case	3 00 3 60
Dist. 60 p. c.		Russ. Sheet Iron.....	10 00 11 00	Slaughter, No. 1.....	0 23 0 25	" pts, do.....	2 40 2 00
Wrought or Shtg Spikes:		Anchors, per lb.....	4 75 5 50			" pts., do.....	2 70 3 68
7-16 and 1/2 in.....	3 90 0 00	Lion & Crown, Tin'd Sht's	6 50 0 00			Spirits Turpentine, brl.	0 61 0 63
8-8 in.....	4 25 0 00	24 gauge.....	3 60 4 00				
5-16 in.....	4 50 0 00	Lead: Pig, per 100 lbs.....	3 60 4 00				
1 in.....	4 75 0 00	Sheet.....	4 75 0 00				
(Dis. 20 per cent.)							

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

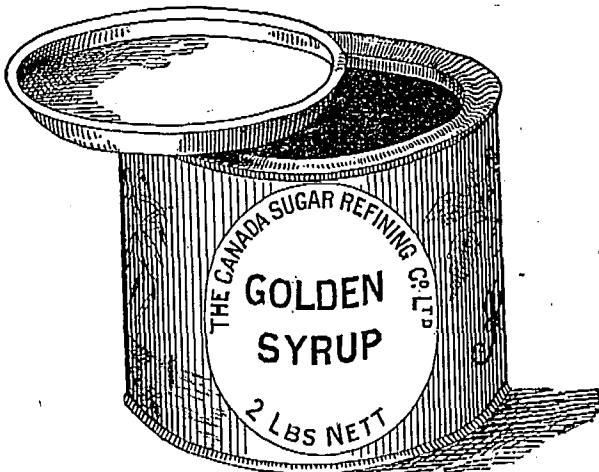
*Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.

*Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 20 days. Discount on Bolts: Carriages and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and horse shoes, three per cent. off within 30 days. Horse nails and spikes four months or 5 per cent. off in 30 days.

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MONTRÉAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 16, 1891.

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Coal Oil:							
Crude	\$ 121 0 0	and'n Min', 5 shds, dr 100	0 65	Bright Chewing	0 49 0 55	Gold Lark	28 00 30 00
Car Lots Store, (3 p.c. off)	0 00 0 15	No. 1 Furnit's Vrn'h, dr g.	0 65	Smoking	0 62 0 00	Louis Duvan	15 00 16 50
Broken lots	0 00 0 10	Extra	0 75	R. & R.	0 59 0 00	Louis Ruediger	29 00 31 00
Am. in car lots	0 00 0 23	Brown Japan	0 75	Navy, 3s	0 52 0 00	Brandies—Hennessy	6 50 8 00
" 5 bbls	0 00 0 24	Black	0 70	Smoking, 6s	0 45 0 50	1 Star	12 00 0 00
" 10 bbls	0 00 0 23	Orange Shellac	1 75	Solace, 12s	0 50 0 00	V. O.	16 00 0 00
" single bbls	0 00 0 24				0 48 0 00	Martell	6 00 0 00
Class.	507. 100ft.			Myrtle Navy	0 45 0 00	Cases (one star)	11 80 0 00
United inches, 00 to 25...	1 45 1 50	Salt.			0 55 0 00	Pinet, Castillon & Co	3 80 5 30
United inches 26 " 40...	1 55 1 60	Liverpool per bag Elev'n	0 46 0 50			Cases (one star)	4 50 0 00
" 41 " 50...	3 40 3 50	Canadian, in small bags...	0 33 0 35			V. S. O. P.	16 00 0 00
" 41 " 60...	3 65 3 75	Quarters	0 20 0 25	Wines, Liquors, etc.		Bi-quet Dubonche	3 80 4 00
Paints, &c.		Factory-filled per bag...	1 20 1 25	Ale—Bass's	2 45 2 50	Renault & Co.	3 80 5 00
W Lead pure, 50 to 100lb kgs	6 00 7 00	Quarters	0 35 0 40	Porter—Guinness & Sons	1 60 1 65	Quantin & Co.	3 75 4 00
" No. 1	5 00 5 50	Rice's pure dairy, per bag	0 00 2 00	Dublin Stout, qts	2 35 2 40	Scotch Whiskies—	
" No. 2	4 50 5 00	Turk's Island	0 00 0 00	" ypts	1 55 1 60	sheriffs	3 90 4 00
" No. 3	4 00 4 50			Spirits Canadian—per gal		" cases	3 70 3 80
White Lead, dry	5 25 5 75	Lumber, &c.		Alcohol	3 45 0 00	Hay, Fairman & Co.	8 60 3 80
Red Lead	4 75 5 00	Ash, 1 to 4 in., M.	20 00 25 00	Spirits	3 15 0 00	" cases	7 00 8 50
Venetian Red, Eng'h.	1 50 1 75	Birch, 1 to 4 in., M.	20 00 25 00	" 25 U.P.	1 70 0 00	Claymore	9 50 0 00
Yel. Ochre, French	1 25 3 00	Baswood	18 00 20 00	" Rye Whisky, 25 U.P.	1 70 0 00	Glenalloch, Highl'd.	3 40 0 00
Whiting, ordinary	0 50 0 60	Walnut, per M.	60 00 100 00	Imperial, 5 yrs. old	2 40 0 00	" case	8 60 9 00
" London, Washed	0 55 0 75	Butternut, per M.	30 00 40 00	" 1885 in cases, qts	6 75 0 00	Gin—	
" Paris	1 15 1 25	Cedar, round, lineal foot.	00 06 00 10	" 1885 " flask	7 25 0 00	Jno. De Kuyper	2 75 0 00
Portland Cement, brl.	2 50 3 00	Cedar, flat, lineal foot.	00 04 00 06	" 1885 " do.	7 75 0 00	" cs. red	10 00 0 00
Fire Brick	23 00 25 00	Cherry, per M.	70 00 100 00	" 1885 " do.	8 25 0 00	A. C. A. Nolet	2 50 0 00
Fire Clay	1 60 2 00	Elm, soft, 1st	15 00 17 00	Club, 1885	8 75 0 00	" cs. red	9 60 0 00
Glass.		Elm, Rock	25 00 30 00	" 1885 " flasks	8 75 0 00	" cs. green	5 00 0 00
Domestic Broken Sheet	0 11 0 13	Hemlock, M.	9 00 10 00	Peris		Irish Whiskey—	
French, T.F. Casks	0 11 0 12	Maple, hard, M.	25 00 35 00	McKenzie, Driscoll & Co.	2 40 6 00	Bushmills	10 00 0 00
" Brigs	0 03 0 13	Soft, do	16 00 25 00	T. G. Sandeman & Sons	2 60 8 00	Jno. Jameson & Sons, 1 star	9 00 0 00
American White, Brigs	0 17 0 20	Oak, M.	40 00 50 00	Clode & Baker	2 10 4 00	" tw star	10 00 0 00
Coopers' Glue	0 20 0 24	Pine, clear, M.	85 00 40 00	Tarragona	1 10 1 00	" three stars	11 00 0 00
A.C. Pechen Co., Ltd., Toronto		2nd. quality, do	25 00 30 00	Sarries		Geo. Roe & Co. one star, qt	9 00 0 00
Pure Pa's Gr'n in 250 lb kgs	0 12 1/2 pr lb	Shipping Culls	14 00 16 00	Pedro Domecq	2 00 6 50	" two stars, qt	10 00 0 00
" " " 100	0 13 1/2	Mill do	8 00 10 00	Pemartin	2 00 5 50	Dunville & Co.	7 50 0 00
" " " 25	0 14 1/2	Lath, M.	1 50 1 60	Miss	2 10 6 00	Wool.	
" " " 1 lb bxs	0 15 1/2	Spruce, 1 to 2 in., M.	10 00 13 00	Clarets		Fleeco	0 31 0 22
" " " 1/2 lb bxs	0 17 1/2	Shingles, 1st qual.	8 00 3 25	Barton & Guestier	7 00 26 00	Pulled, unsorted	0 21 0 22
" " " 1/4 lb bxs	0 19 1/2	Tobacco (duty paid)		alvet & Co vintage wine	6 50 29 00	" Extra Super	0 00 0 00
Golden Ochre	0 02 1/2	No. 1 Black Chewing, cads	0 46 1/2 0 00	Nat Johnston & Sons	7 00 28 00	" B Super	0 00 0 00
Brunswick Green	0 04	" hxs	0 46 0 00	Champagnes		North West	0 16 0 17 1/2
French Imperial Green	0 08	No. 2	0 45 0 00	Kommery, Fils & Co.	29 00 31 00	Buenos Ayres, pulled	0 35 0 38
Ordinary Vermillion	0 06	No. 4	0 41 0 00	G. H. Mumm & Co, ex. dry	24 00 31 00	Natal	0 17 0 18 1/2
Medim	0 08			Piner Heidsack	28 00 28 00	Cape	0 15 0 17
Genuine	0 11			Perrier, Fouet & Co.	28 00 30 00	Australian	no ne offering

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

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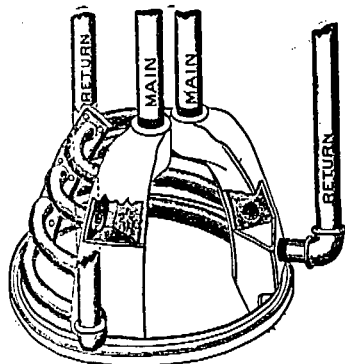
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HOT-WATER HEATER

Can be attached to any Hot-Air Furnace.

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

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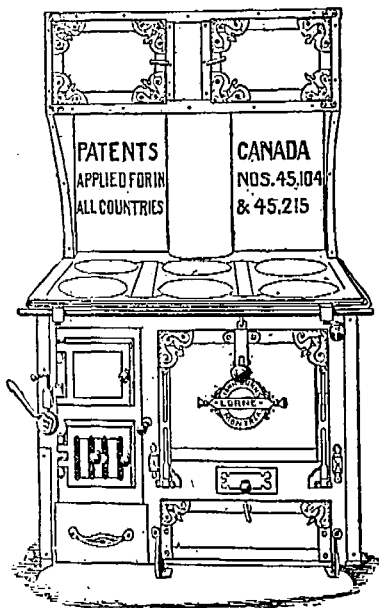
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CELEBRATED Steel :- Range

STILL HAS THE LEAD.



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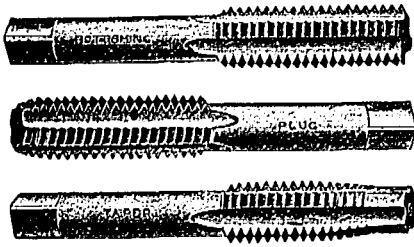
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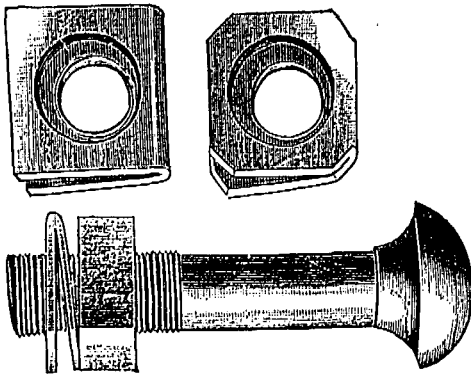
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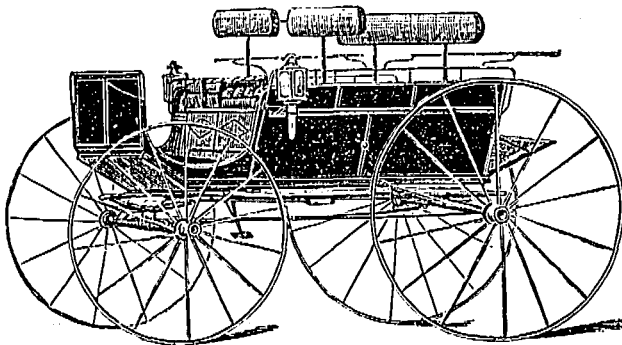
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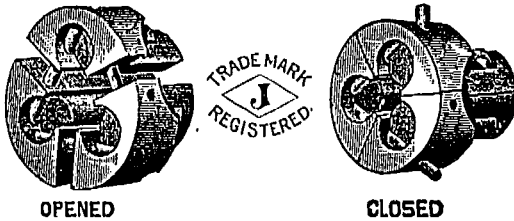
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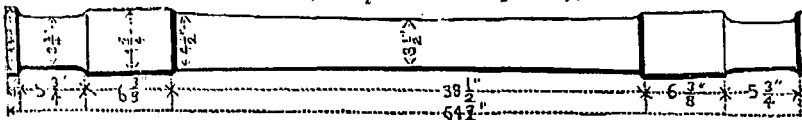
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Beam Warps for Woollen Mills, Grey Cottons,
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Manufacturers of Brand "Rising Sun," a speci-
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Universal Job Press
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NEW YORK LIFE

Insurance Co'y.

Assets, : \$115 000,000

Canadian Department :
ASSETS IN CANADA

And Investments in Canadian Securities.
(MARKET VALUE)

\$2,551,945.

Income in Canada, 1890, - \$ 745,308.85
New Insurance Issued, - 4,153,450.00
Applications for New Ins, - 4,855,450.00
Insurance in Force, - - 15 880,047.00

HEAD OFFICE, Company's Building, **MONTREAL.**
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Mutual Life

Assurance Co. of London, En^d.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL,

Canadian Investments, nearly 1,000,000

ACCUMULATED FUNDS.

1887	.....	\$ 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

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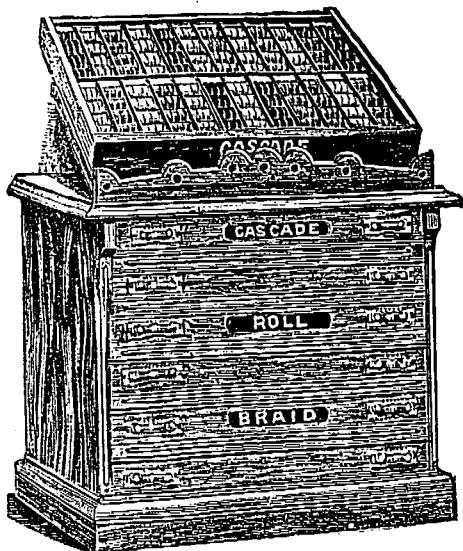
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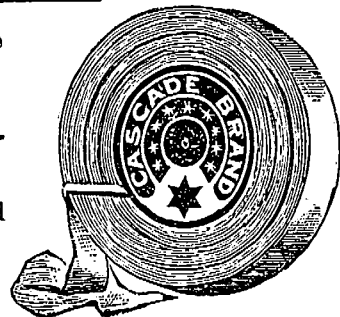
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Correspondence Solicited.



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

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

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(LIMITED),

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Head Office, Toronto.

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The New Annuity Endowment Policy affords absolute protection against

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Profits, which are unexcelled by any company doing business in Canada,

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PROFITS so ALLOCATED are ABSOLUTE and not liable to be reduced or recalled at any future time under any circumstances.

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OF MONTREAL.

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Packing and Fire Engine Hose.

SECURITIES.

London
Mar. 31.

British Columbia, 1885, 6 p.c.	108	108
1877	120	125
Canada, 4 p. c. loan, 1890	109	111
3 p. c. loan, 1888	93 1/2	94 1/2
Debs. 1884, 3 1/2 p. c.	103	105

Shs	Railway & other Stocks.	Mar. 31.
	New Brunswick 6 p. c. 1937	100 103
	Quebec Province 5 p. c. 1874	204 106
	Do do 1876 5 p. c.	264 106
	Do do 1880 4 1/2 p. c.	102 110
	Do do 1883 5 p. c.	104 104
	Atlantic & Nth Western 5 p. c. Guar.	
100	1st M. Bds	115 117
10	Buffalo and Lake Huron £10 sh.	121 121
10	Do 5 1/2 p. c. 1st Mort.	131 133
300	Do 2nd Mort.	131 133
	Can. Central 5 p. c. 1st M. Bds Int. Guar. By Gov.	106 108
	Canadian Pacific \$100	79 1/2 80 1/2
100	Grand Trunk, Georg Bay, & Co. 1st M.	102 104
100	Grand Trunk of Canada Ord. stock	83 9
100	2nd. equit. mtg. bds, 5 p. c.	127 129
100	1st. pref. stock	131 133
100	2nd. pref. stock	35 1/2 39
100	3rd pref. stock	21 21 1/2
100	5 p. c. perp. deb. stock	123 125
100	4 p. c. perp. deb. stock	96 1/2 97 1/2
100	Great Western shares, 5 p. c.	120 122
100	6 p. c. bds., 1890	
100	Hamilton and N. W., 5 p. c.	107 109
100	M. of Canada Stg. 1st Mort 5 p. c.	107 109
100	Montreal and Champlain 5 p. c.	
100	1st mtg. bds	105 107
100	Montreal & Sorel, 1st mtg. 5 p. c.	15 20
100	N. of Canada 1st Mtg. 5 p. c.	168 178
100	Northern Extension, 5 p. c. pref.	101 104
00	Quebec Central 5 p. c. 1st Inc. Bds.	28 29
00	T. G. & B. 4 p. c. bonds 1st Mort.	97 99
00	Well, Goy & Bruce, 7 p. c. Bds	
00	1st Mort.	98 100
00	St. Law. and Ott. 5 p. c. Bds	97 99

Banks,

100	Bank of British Columbia	36 1/2 37 1/2
100	Bank of British North America	75 77

Municipal Loans.

100	City of London (Ont) 1st pref. 5 p. c.	100 102
100	City of Montreal stg 5 p. c.	115 107
	1874	115 107
100	City of Ottawa, 6 p. c. stg.	108 106
	redeem 1873	104 107
	1875	113 115
	1875	102 104
100	City of Quebec, 6 p. c. con., 1872	110 112
	redeem 1873	101 103
	111	111
100	City of Toronto, 6 p. c. stg. 1877	116 109
	6 p. c. stg. con. deb., 1874	168 134
	5 p. c. gen. con. deb., 1879	119 111
	4 p. c. stg. bonds, 1921-25	101 103
00	City of Winnipeg, deb., 1884 5 p. c.	108 110
	deb. scrip. 1883 6 p. c.	113 115

Miscellaneous Companies.

100	Canada Company	47 52
100	Canada North-West land Co.	38 31
100	Hudson Bay	18 1/2 18 1/2

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The above Oils are of Superior cold test.
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Accommodation for 400 guests.

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

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The Hotel America has all the modern improvements; Elevator, Cafe, Bath-rooms with cold and hot water running, and it is situated in the most central part of the city, (near Union Square.)

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

Hopeing that we will have the pleasure of your patronage, we are, respectfully,

BERNICE & SPINETTE.

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KINGSTON.....	The British America	J. E. Dunham
LONDON....	The Tecumseh	C. W. Davis
OTTAWA..	The Russell	Kenly & St. Jacques
TORONTO...	The Queen's	McGaw & Winnett

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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	99½ 89
Canada Life	2,500	7½-6mos.	400	50	.....
Citizens, Fire, Life, & Accident	11,880	6-12mos	85	16	.....
Confederation Life	5,000	5-6mos.	100	10	.....
Western Assurance	25,000	4-6mos.	40	20	146 145
Royal Canadian Insurance	20,000	6-12mos.	25	20	90 100
Accident Ins. Co. of North America . .	2,610	6	100	20 100	90 100
Guarantee Co. of North America	13,372	6	50	10 50	100 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) April 1, 1891. Market value p. p'd up sh.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
Atlas	24,000	50	.....	6	.....
British and Foreign Marine	50,000	50	20	4	.....
Caledonian . . . . .	.....	.....	.....	.....	.....
Commercial U. Fire, Life & Marine . .	50,000	30	50	5	£33 £33½
Edinburgh Life	5,000	10	100	15	.....
Fire Insurance Association	100,000	5	£10	£2	9-16
Glasgow & London . . . . .	.....	.....	.....	.....	.....
Guardian Fire and Life	20,000	13	100	50	.....
Imperial Fire	12,000	£7 p. sh.	100	25	£190 £191
Lancashire Fire	100,000	20	20	2	.....
Life Association of Scotland	10,000	15	40	8½	.....
London Assurance Corporation	95,802	48	25	12½	.....
London & Lancashire Life	10,000	10	10	1 7-20	.....
Liverpool & Lond. & Globe Fire & L.	£39,176	70	20	2	.....
National	40,000	25	.....	2½	.....
Northern Fire & Life	30,000	70	100	6½	£75 £75½
North Brit. & Merc. Fire & Life . . .	40,000	55	50	.....	£57½ £58½
Phoenix Fire . . . . .	.....	£21 p. s.	.....	.....	£282 £285
Queen Fire & Life	20,000	30	10	1	.....
Royal Insurance Fire & Life	100,000	60	20	3	.....
Scottish Imperial Life	50,000	6	10	1
Scottish Provincial Fire & Life	20,000	15	50	8

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A gain in assets of	\$10,319,174 46
A gain in income of	4,803,087 10
A gain in new premiums of	1,894,606 90
A gain in surplus	1,717,184 81
A gain in new business of	48,388,222 05
A gain of risks in force	83,824,749 56

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Fire Reserve, - - - - - £249,000
Fire Income, 1890, - - - - - £205,838

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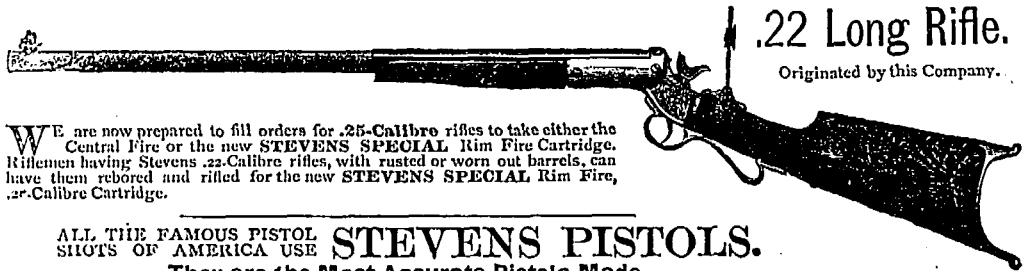
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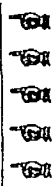
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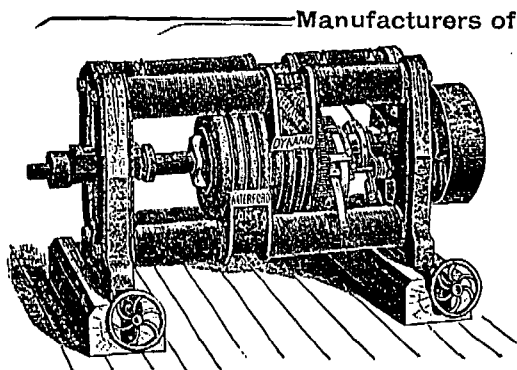
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