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

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

THE ^{GRAND} JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 33. No. 22.
 NEW SERIES.

MONTREAL, FRIDAY, NOVEMBER 27, 1891.

M. S. FOLEY,
 EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

MCINTYRE, SON & CO.

MANUFACTURERS' AGENTS

— AND —
 IMPORTERS

DRY GOODS

SPECIALTIES:

LINENS, DRESS GOODS,
 KID GLOVES, SMALLWARES.

**VICTORIA SQUARE
 MONTREAL.**

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SOLE AGENT FOR

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

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9 Mechanics' Institute Building, MONTREAL

— AND —
 62 Bay Street, TORONTO.

Head Office: ST. HYACINTHE, QUE.

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 Felt Hat Works.**

1878—PARIS EXHIBITION—1878

Prize Medal awarded for our manufacture of
FELT HATS.

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

FUR GOODS

OF OUR OWN MANUFACTURE.

Plush, Cloth and Scotch Caps,
 Gloves and Mitts

Of English and Domestic manufacture.

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

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

JAMES CORISTINE & CO.,

Warehouse, 471 to 478

ST. PAUL ST., MONTREAL.

Leading Wholesale Houses.

TO THE TRADE

Our GENTS' FURNISHINGS and HABER-
 DASHERY DEPARTMENTS are fully
 assorted in Staple Lines for
 the Assorting Season.

We also show Ladies' Embroidered Hand-
 kerchiefs in great variety, Ladies Rubber Gar-
 ments, special lines; Gent's Wool Under-
 wear, extra value.

Holiday Novelties in Mirrors, Baskets,
 Plush, Metal and Horn Goods.

Orders solicited. Filling letter orders a specialty

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

John K. Macdonald.

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**Dominion Tobacco
 CIGARETTE & SNUFF WORKS**

— BRANDS: —

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The Leading Cut Tobacco of the Dominion.

**D. RITCHIE & Co.
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DRY GOODS

— AND —

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NEW WAREHOUSES:

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

Represented in Montreal by C. St. LOUIS
 GLENOBA BUILDINGS.

Leading Wholesale Houses.

OUR TRAVELLERS

Are now showing Samples of our

CANADIAN AND IMPORTED

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FOR THE

FALL TRADE

S. GREENSHIELDS, SON & CO.

17, 19 & 21 Victoria Square,
 And 780, 782, 784 and 786 Craig St.

MONTREAL.

1837.

1891.

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... FOR ...

Fancy Goods, Dolls, Toys, Games,
 Notions, Pocket Books, Purses, Pipes,
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 dries, Stationery, Brooms, Brushes,
 Woodenware, &c.

Novelties in every department.

H. A. NELSON & SONS

MONTREAL and TORONTO.

If not already received send for Fall Catalogue.

JOHN FISHER, SON

AND COMPANY,

WOOLLENS

— AND —
TAILORS'

TRIMMINGS

"BALMORAL BUILDINGS,"

MONTREAL

AND WOOD STREET,

HUDDERSFIELD, ENG.

The Chartered Banks

BANK OF MONTREAL.

Notice is hereby given that a Dividend of Five Per Cent. upon the paid-up capital stock of this institution has been declared for the current half year, and that the same will be payable at its banking house in this city and at its branches on and after

Tuesday, the 1st day of December next.

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

By order of the Board.

E. S. CLOUSTON,

General Manager.

Montreal, 23rd Oct., 1891.

THE BANK OF TORONTO, CANADA.

Incorporated 1855.

Paid-up Capital, \$2,000,000. Res. \$1,600,000

DIRECTORS:

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

Head Office, Toronto.

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

Branches:

Montreal, J. Murray Smith, Manager. Barrie, J. A. Strathy. Brockville, T. F. How. Cobourg, T. A. Bird. Collingwood, W. A. Copeland. Gananoque, J. Pringle. London, W. R. Wadsworth, Jr. Peterboro, J. L. Gower. Petrolia, F. Campbell. Port Hope, E. B. Andros. St. Catharines, G. W. Hodgetts. Toronto, King St. West Branch, J. T. M. Burnside.

Bankers:

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

BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL.

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

Directors: W. Weir, Pres.; W. Strachan, Vice-Pres.; O. Foucher, John T. Wilson and Godfrey Weir, Ubaldo Girard, Cashier.

Branch at Borthior, A. Gariopy, Manager. Branch at Lachute, Hy. Frost. Branch at Louisville, F. X. O. Lacoursiere. Branch at Nicolet, C. A. Sylvostre. Branch at St. Cosaire, M. L. J. Laourse. Branch at Ste. Theres, M. Boisvert. Branch at Pt. St. Charles (City), W. J. E. Walt. Branch at Hochelaga (City), Geo. Dastous. Agents at New York: the National Bank of the Republic. London: Bank of Montreal. Paris: La Societe Generale.

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital, \$1,000,000

DIRECTORS:

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

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER. Paid-up Capital, \$1,000,000. Reserve Fund, \$265,000

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

COURT OF DIRECTORS:

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

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

Branches in Canada:

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

Agents in the United States:

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

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

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

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

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.

HEAD OFFICE, MONTREAL.

Paid-up Capital, \$3,000,000. Res. Fund, 1,100,000

BOARD OF DIRECTORS.

JOHN H. R. MOLSON, President. R. W. SHEPHERD, Vice-President. S. H. Ewing, W. M. Ramsay. Henry Archibald, Saml. Finlay, W. M. Macpherson. F. WOLFERSTAN THOMAS, Gen. Manager. A. D. DURNFORD, Inspector.

BRANCHES:

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

AGENTS IN CANADA.

Quebec—La Banque du Peuple and Eastern Townships Bank.

Ontario—Dominion Bank, Imperial Bank of Canada and Can. Bank of Commerce.

New Brunswick—Bank of New Brunswick.

Nova Scotia—Halifax Banking Company.

Prince Edward Island—Merchants Bank of P.E.I., Summerside Bank.

British Columbia—Bank of British Columbia.

Manitoba—Imperial Bank of Canada.

Newfoundland—Commercial Bank of Newfoundland, St. John's.

IN EUROPE.

London—Alliance Bank (limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co.

Liverpool—The Bank of Liverpool.

Cork—Munster and Leinster Bank, Ltd.

Paris, France—Credit Lyonnais.

Antwerp, Belgium—La Banque d'Anvers.

UNITED STATES.

New York—Mechanics' National Bank; Messrs. W. Watson and Alex. Lang, Agents Bank of Montreal; Messrs. Morton, Bliss & Co. Boston—The State National Bank.

Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. San Francisco—Bank of British Columbia.

Detroit—Commercial National Bank. Buffalo—Third National Bank. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Toledo—Second National Bank. Helena, Montana—First National Bk.

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

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

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

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

THE QUEBEC BANK.

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

CAPITAL, \$3,000,000.

HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS:

JAS. G. ROSS, Esq., President. WILLIAM WITHERALL, Esq., Vice-President. George R. Rinfrew, Esq., Cashier.

JAMES STEVENSON, Esq., Cashier.

Branches and Agents in Canada:

Ottawa, Ont. Toronto, Ont. Pembroke, Ont. Montreal, Que. Thorsild, Ont. Three Rivers, Q.

Agents in New York—Messrs. Maitland, Phelps & Co. Agents in London—The Bank of Scotland.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

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

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

By order of the Board,

G. HAGUE,

General Manager.

Montreal, 20th Oct., 1891.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

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

HEAD OFFICE, MONTREAL.

Board of Directors:

JACQUES GEMME, Esq., President. GEORGE BRUSH, Esq., Vice-President. M. BRANCHAUD, Esq., WM. FRANCIS, Esq. CHS. LACAILLE, Esq., ALPH. LECLAIRE. A. PRUVOST, Esq.

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

Branches:

St. Catherine St. East—Albert Fournier, Manager. Quebec, Basse-Ville, P. B. DuMoulin, Manager. St. Roch, Nap. Laviole. Three Rivers, Que., P. E. Panetton, Manager. St. Jean, Que., Ph. Baudouin, Manager. St. Rémi, C. Bédard. St. Jérôme, Que., J. A. Théberge, Manager. Coaticook, P.Q., Mr. J. B. Gendreau, Mgr.

Agents in Canada:

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

Agents in United States:

New York—National Bank of the Republic.

Foreign Agents:

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

UNION BANK OF CANADA.

Capital Paid-up, \$1,200,000. Reserved fund, \$225,000

HEAD OFFICE, QUEBEC.

Board of Directors:—ANDREW THOMSON, Esq., President; Hon. E. J. FAIRC, Esq., Vice-Prest.; D. C. Thomson, Esq., Hon. Thomas McGrovey, E. Giroux, Esq., E. J. Hale, Esq., Sir A. T. Galt, G.C.M.G. E. E. WEBB, Cashier. J. G. BILLET, Inspector.

Branches and Agents:—Alexandria, Ont., Boisbiveau, Man., Carberry, Man., Iroquois, Ont., Lethbridge, N.W.T., Merrickville, Ont., Montreal, Que., Moosomin, N.W.T., Neepawa, Man., Ottawa, Ont., Quebec, Que., Quebec, Que. (St. Louis St.), Smith's Falls, Ont., Toronto, Ont., Winchester, Ont., Winnipeg, Man.

Foreign Agents—London—The Alliance Bank (Ltd), Liverpool—Bank of Liverpool (Ltd), New York—National Park Bank, Boston—Lincoln National Bank, Minneapolis—First National Bank, St. Paul—St. Paul National Bank, Great Falls, Mont., First National Bank, Chicago, Ill., Globe National Bank.

The notes of this Bank are redeemed at par as follows: At Halifax, N.S., St. John, N.B., and Charlottetown, P.E.I., by the Bank of Nova Scotia. At Victoria, B.C. by the Bk of Brit North America.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

DIVIDEND No. 49.

Notice is hereby given that a Dividend of three and one half per cent. upon the capital stock of this institution has been declared for the current half year, and that the same will be payable at the Bank and its branches on and after

Tuesday, the 1st day of Dec. Next.

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

R. E. WALKER,
General Manager.

Toronto, Oct. 20th, 1891.

THE DOMINION BANK.

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

DIRECTORS:

JAS. AUSTIN, President.
Hon. FRANK SMITH, Vice-President.
Wm. Ince, Edward Leadley, E. B. Oster, James Scott, Wilmot D. Matthews.

Head Office, Toronto.

Agents:—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Esther; Dundas St., cor. Queen; Spadina Ave., No. 366; Sherbourne St., cor. Queen; Market Br., cor. King and George Sts.
Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.
Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.

R. H. BETHUNE, Cashier.

BANK OF OTTAWA,

OTTAWA.

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

JAMES McLAREN, Esq., President.
CHARLES MAGEE, Esq., Vice-President.

DIRECTORS:

R. Blackburn, Esq., Hon. George Bryson, Alex. Fraser, Esq., Geo. Hay, Esq., John Mather, Esq.

GEO. BURN, Cashier.

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

ST. STEPHEN'S BANK.

Incorporated 1856.

ST. STEPHEN, N.B.

Capital, \$200,000
Reserve, 25,000

F. H. TODD, President.
J. F. GRANT, Cashier.

AGENTS:

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

COMMERCIAL BANK

OF NEWFOUNDLAND.

ST. JOHNS, Nfld.
Established 1857. Incorporated 1893.
Capital, paid-up, \$306,600 00
Reserve Fund, 165,000 00
Undivided Profits, 19,787 71

HENRY COOK, Manager.

H. D. CARTER, Chief Accountant.

Collections made on favorable terms.

Agents:—The London and Westminster Bank, London, New York—The National Bank of the Republic, Boston—The Atlas National Bank Montreal—The Merchants Bank of Canada. Halifax: The Union Bank of Halifax. Quebec: The Merchants Bank of Canada.

The Chartered Banks.

BANK OF HAMILTON.

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

Tuesday, 1st day of December Next.

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

By order of the Board.
J. TURNBULL, Cashier.
Hamilton, Oct. 21, 1891.

THE - ONTARIO - BANK.

DIVIDEND No. 68.

Notice is hereby given that a Dividend of Three and One-Half Per Cent. for the current half year (being at the rate of Seven Per Cent. per annum), has been declared upon the Capital Stock of this Institution, and that the same will be payable at the Bank and its branches on and after TUESDAY, the FIRST DAY OF DECEMBER NEXT.

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

By order of the Board.
O. HOLLAND,
General Manager.

Toronto, 23rd Oct., 1891.

MERCHANTS BANK

OF HALIFAX.

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

BOARD OF DIRECTORS:

THOS. E. KERRY, M.P., President.
THOMAS KITCHIN, Vice-President.
M. Dwyer, Wiley Smith,
Henry G. Bauld, H. H. Fuller.

Head Office, Halifax, N.S., D. H. Duncan, Cashier.
Montreal Branch, E. L. Pease, Manager.
" West End, Cor. N. Dame & Seigneur Sts.

AGENCIES:

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

CORRESPONDENTS:

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

La Banque Jacques Cartier.

HEAD OFFICE, MONTREAL.

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

Directors:

ALPH. DEBJARDINE, Esq., M.P., President.
A. S. Hamelin, Esq., Vice-President.
D. Lavolette, Esq., Lucien Huot, Esq., A. L. DeMartigny, Esq.

A. L. DEMARTIGNY, Managing Director.
D. W. BRUNET, Assistant Manager.
TANOREK BIGNEVU, Inspector.

Branches—Beauport—H. Dorion, Mgr. Drummondville, J. E. Girard, Mgr. Fraserville, J. O. Leblanc, Mgr. Hull, P. O., J. P. de Martigny, Laurentides, H. H. Eubier, Mgr. Plessisville, Chevreuil & Lacerte, Mgrs. St. Hyacinthe, A. Clement, Mgr. St. Sauveur (Quebec) N. Dion, Mgr. St. Simon, D. Denis, Mgr. Valleyfield, L. de Martigny, Mgr. Victoriaville, A. Marchand, Mgr. Ste. Catherines (Montreal) G. N. Ducharme, Mgr. Ontario Street, Montreal, A. Boyer. St. Henri (Montreal) F. St. Germain, Mgr. St. Jean Baptiste (Montreal) Michel Bourret, Mgr.

Foreign Agencies:

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

The Chartered Banks.

Standard Bank of Canada.

Dividend No. 32.

Notice is hereby given that a Dividend of Four Per Cent. for the current half year upon the paid-up capital stock of the bank has this day been declared, and that the same will be payable at the bank and its agencies on and after TUESDAY, the 1st DAY OF DECEMBER NEXT.

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

By order of the board.
J. L. BRODIE, Cashier.
Toronto, October 23, 1891.

IMPERIAL BANK OF CANADA

DIVIDEND No 33.

Notice is hereby given that a dividend at the rate of eight per cent. per annum upon the paid-up capital stock of this institution has been declared for the current half-year, and the same will be payable at the bank and its branches on and after TUESDAY, the 1st Day of DECEMBER NEXT.

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

By order of the Board.
D. R. WILKIE, Cashier.
Toronto, 22nd Oct., 1891.

Eastern Townships Bank.

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

BOARD OF DIRECTORS

R. W. HENKNER, President.
Hon. G. G. STEVENS, Vice-President.
Hon. M. H. Cochrane, D. A. Mansur.
Thomas Hart, Israel Wood.
G. N. Galer, T. J. Tuck, N. W. Thomas.

HEAD OFFICE, SHEERBROOKE, QUE.

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

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, \$1,000,000
Capital Subscribed, 500,000
Capital Paid-up, 350,000
Reserve, 75,000

BOARD OF DIRECTORS:

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

T. H. McMILLAN, Cashier.
Branches:—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, 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.

Banque d'Hochelega.

DIVIDEND No 31.

Notice is hereby given that a dividend of Three (3) per cent. has been declared for the current half year, on the paid-up capital of this institution, and that same will be payable at its head office in Montreal and at its branches, on and after the 1st of DECEMBER NEXT.

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

By order of the board,
M. J. A. PRENDERGAST,
Manager.
Montreal, October 27, 1891.

THE Trusts Corporation of Ontario.

Offices, 23 Toronto Street, Toronto.
CAPITAL, - \$1,000,000 00

President, HON. J. O. AIKINS, P.C.; Vice-Presidents, HON. SIR ADAM WILSON, HON. SIR RICHARD CARTWRIGHT, K.C.M.G.

This Corporation is accepted as a Trusts Company by the High Court of Justice, under the sanction of the Ontario Government, and acts as Executor, Administrator, Receiver, Guardian of Children, Committee of Lunatics, Assignee, Liquidator, &c., also as Agent for any persons appointed to the above offices, obviating the finding of Security and all onerous duties in connection therewith. Monies Invested, Estates Managed, Bonds Issued and Counter-signed. All business entrusted to the Corporation promptly and economically managed.
A. E. PLUMMER, Manager.

THE CENTRAL CANADA

Loan and Savings Co. of Ontario.
Dividend No. 15.

Notice is hereby given that a dividend, at the rate of six per cent. per annum upon the paid-up capital stock of this Institution, has been declared for the current half-year, and the same will be payable at the offices of the Company, on and after Saturday, the 2nd day of January next.

The transfer books will be closed from the 16th to the 31st day of December next, both days inclusive.

By order of the Board,
F. R. WOOD, Secretary.
 Peterborough, 13th November, 1891.

THE Dominion Savings and Investment SOCIETY.

LONDON, - - - ONTARIO.

Subscribed Capital, - - - \$1,000,000.00
 Paid-up, - - - 932,401.62

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

THE HAMILTON Provident and Loan Society.

Dividend No. 41.

Notice is hereby given that a Dividend of THREE AND A HALF PER CENT. paid the Paid-up Capital Stock of the Society has been declared for the half-year ending 31st December, 1891, and that the same will be payable at the Society's Banking House, Hamilton, Ontario, on and after Saturday, 2nd of January, 1892.

The Transfer Books will be closed from the 16th to the 31st December, 1891, both days inclusive.
H. D. CAMERON, Treasurer.
 Hamilton, November 18th, 1891.

Legal.

Cornwall, Ont.

JAR. LEITCH. R. A. PRINGLE.
L RITCH & PRINGLE,
BARRISTERS.
 Solicitors for Ontario Bank.

Hamilton, Ont.

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

Kingston, Ont.

SMYTHE & SMITH,
BARRISTERS, SOLICITORS, &c.
 R. H. SMYTHE, LL.D., Q.C. O. FRONTRAC SMYTH

Ocean Steamships

Allen Line.



WINTER SERVICE.

1891—PROPOSED SAILINGS—1892

SUBJECT TO CHANGE.

Liverpool and Portland, Direct, Service.

From Liverpool.	Steamships.	From Portland.
5 Nov	Sardinian	Thur., 26 Nov.
19 Nov	Parisian	Tues., 8 Dec.
3 Dec	*Carthaginian	Tues., 22 Dec.
17 Dec	*Numidian	Tues., 5 Jan.
31 Dec	Parisian	Tues., 19 Jan.
14 Jan	*Mongolian	Tues., 2 Feb.

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

*SS. Carthaginian Numidian and Mongolian will carry Cattle and only Cabin Passengers to Liverpool. Steamers sail from Portland about 1 p.m. Thursdays, or as soon as possible after the arrival of Grand Trunk Railway train due at Portland at noon.

Trains connecting with the steamers leave Montreal for Portland:
 Via C. P. Ry. 8.15 p.m., arriving at Portland 8 a.m.
 " G. T. Ry. 10.15 p.m., " " 11.45 a.m.

Rates of Passage.

Cabin \$40 and upwards. Children, 2 to 12 years, half fare; under 2, free.
 Intermediate and Steerage at lowest rate. Children under one year free.

Glasgow, Londonderry and New York Service.

(Late State Line of Steamers.)

From Glasgow.	Steamships.	From New York.
6 Nov	State of California	26 Nov. noon
13 Nov	*Pomeranian	3 Dec. 10 a.m.
20 Nov	*Norwegian	10 Dec. 11 a.m.
27 Nov	State of Nebraska	17 Dec. 10 a.m.
4 Dec	*Assyrian	24 Dec. 10.30 a.m.
11 Dec	*Siberian	31 Dec. 9 a.m.
18 Dec	State of California	7 Jan. 9.30 a.m.
25 Dec	*Pomeranian	14 Jan. 9 a.m.

And weekly thereafter.

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

Rates of Passage from New York.

Cabin, to Londonderry or Glasgow, by "State of Nebraska," \$40 to \$60 single, and \$75 to \$110 return. By other steamers, \$33 and \$40 single, \$65 and \$75 return. Children between ages of 2 and 12 years, half fare; under two years, free.
 No second cabin or intermediate accommodation; all saloon passengers have equal privileges.

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

	Baltimore via Halifax to Liverpool.	Halifax via St. Johns, N.F., to Liverpool.
Polynesian	17 Nov.	23 Nov.
Caspian	1 Dec.	7 Dec.
*Mongolian	15 Dec.	21 Dec.
Polynesian	29 Dec.	4 Jan.
Sardinian	12 Jan.	18 Jan.
*Carthaginian	26 Jan.	To Liverpool direct.

*SS. Mongolian and Carthaginian will not carry passengers from Baltimore, and only Cabin passengers from Halifax and St. Johns, N.F.
 Last sailing of the season.

Glasgow, Galway & Philadelphia Service.

From Glasgow to Philadelphia.	Steamships.	From Philadelphia to Glasgow or about.
13 Nov	*Nestorian	4 Dec.
27 Nov	*Manitoban	18 Dec.
11 Dec	*Hibernian	1 Jan.

And fortnightly thereafter.

*Via Halifax on voyage from Glasgow.

Glasgow, Londonderry, Galway and Boston Service.

From Glasgow to Boston.	Steamships.	From Boston to Glasgow or about.
6 Nov	Buenos Ayren	23 Nov.
27 Nov	Peruvian	7 Dec.
27 Nov	Prussian	14 Dec.
4 Dec	Sarmatian	21 Dec.
11 Dec	Corcan	28 Dec.
18 Dec	Scandinavian	4 Jan.

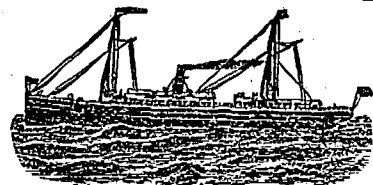
And fortnightly thereafter.

These steamers do not carry passengers on voyage to Europe.

For all information apply to

H. & A. ALLAN,
 25 Common Street, Montreal
 80 State Street, Boston.
 1 India Street, Portland.
 Nov. 20, 1891.

Ocean Steamships



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From Pier 29, East River, N.Y.
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1891. Winter Arrangement. 1892
 Commencing 19th October, 1891.

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

Leave Montreal by Grand Trunk Railway from Bonaventure St. Depot	8.00
Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot	8.00
Leave Lewis	14.35
Arrive Riviere du Loup	17.45
Trois Pistoles	18.48
Rimouski	20.20
Little Melis	21.22
Campbellton	24.30
Bathurst	25.35
Newcastle	26.48
Moncton	28.05
St. John	29.35
Halifax	32.50

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

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 136 1/2 St. James Street, - MONTREAL
D. POTTINGER, Chief Superintendent
 Railway Office, Moncton, N.B., 15th Oct., 1891.

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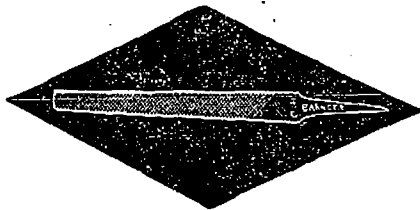
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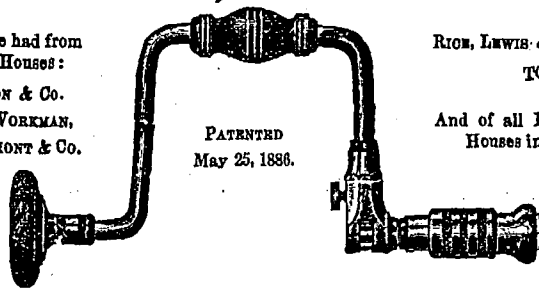
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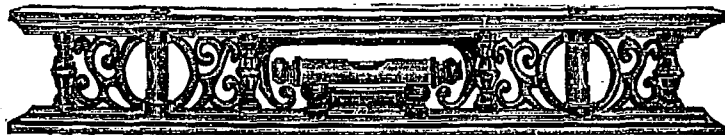


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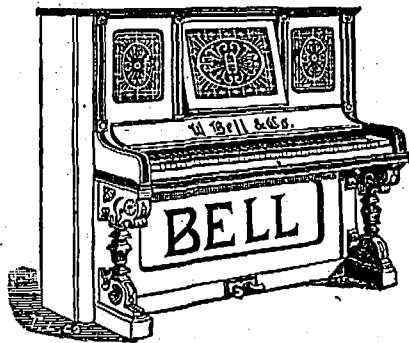
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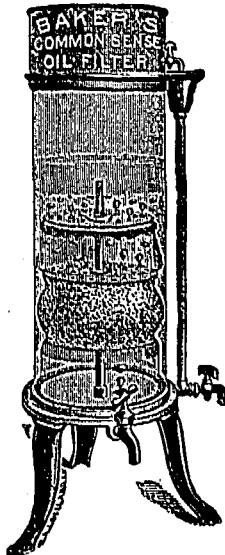
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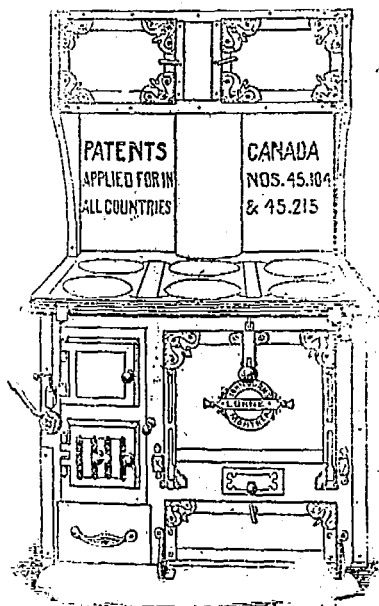
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Special Ducks for Agricultural Implement Makers.

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L. A. MORRISON, WITH A. B. WILLIAMS

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3 Grades—Fine, Medium and Broad.

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In 1 gross boxes. Price \$1.00 Per Gross
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Cottonades, Denims, Yarns, Wraps, Bracons.

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Merrick's Best Six Cord Soft Finish

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SPOOL COTTON,

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Specially made for Boot and
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Manufacturers and Importers of

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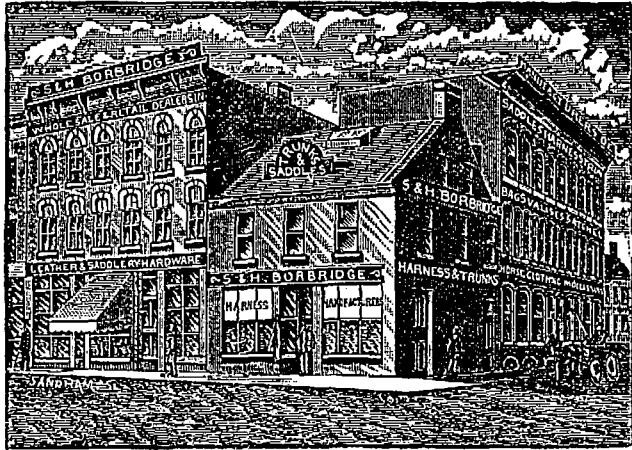
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S. & H. BORBRIDGE



Wholesale Manufacturers and Dealers in Leather, Saddlery, Hardware, Robes and Whips, Saddles, Harness, Trunks, Valises, Bags, Satchels, Horse Blankets,
Beef and Oil Tanned Moccasins, OTTAWA

OSBORNE BLOIS,
Commission Merchant,
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(Wholesale Only)

— REPRESENTING —

- Game, Harrison & Lerner London, Eng.
- Tea, Coffee, Spices, &c.**
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One or two large Canadian lines wanted.
Best of References.

HALIFAX - N.S.

New Method of Doing the
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HAVING bought up the business and stock of MacLean, Shaw & Co., it is our intention to carry on this business on a new principle; we have made arrangements with some of the largest and best manufacturers in Europe, which enables us to connect the retail Merchant with the Manufacturer. We charging the Canadian buyer only a commission. By this means good reliable buyers will be able to get their goods at the lowest possible figure and will thereby be in a position to sell at a low price, and still have a larger profit than if they bought from houses doing business in the old style. There has been a want for a house such as this, and we think you will find it to be to your interest to see our styles and prices before placing your orders. Our samples will be ready about the middle of October. They are the newest and choicest goods in the market. Yours respectfully,

DROUIN & WALDRON.

SUCCESSORS TO MACLEAN, SHAW & Co.

STEEL RAILS

Track Bolts, Spikes and Washers

FROGS AND SWITCHES.

Switch, Train and Semaphore Lanterns. Engineering Appliances.

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READY MIXED PAINT

FOR ALL PURPOSES.

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

WM. HOWE,

Lead, Paint and Color Manufacturer,

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IF YOU WANT ANY KIND OF

BUCCIES

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

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Latimer & Legare, Quebec, or Latimer & Bean, Sherbrooke. Cash buyers, Dealers or Livery men get "special" low prices.

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QUININE WINE

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

Kenneth Campbell & Co., Montreal

Ontario Wadding & Batting Co.

ST. CATHARINES, ONT.

Successors to St. Catharines Cotton Batting Co
 Manufacturers of Fine Grades of

WADDING AND BATTING

We have much pleasure in informing the Trade that we have thoroughly equipped our Factory with the most improved modern English Machinery for the manufacture of all kinds of White and Colored Wadding, and are now prepared to place upon the market the finest Wadding and Batting in Canada.

We make the celebrated "Star" Brand Patent Rolled Batting, which has no equal in the market. We also make the "Double Cross" Brand Wadding.

Correspondence solicited.

ONTARIO WADDING & BATTING CO.

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STAR BRAND.



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

JOHN L. CASSIDY & CO.,

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ALWAYS IN STOCK

Street Lamps, Lanterns, Station Lamps, Headlights, &c.

Of the Celebrated O. T. Ham Mfg. Co., Rochester, N.Y.

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

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

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MACHINERY

IRON AND WOOD-WORKING.

STEAM PUMPS for Every Service.

ENGINES AND BOILERS

Canada Machinery Agency, 345 & 347 St. James St.,

W. H. NOLAN, - Manager.

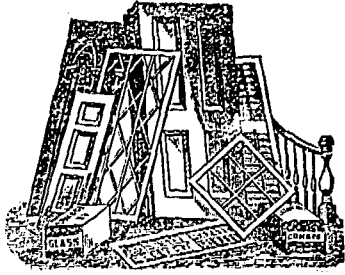
Commercial Summary.

Merchants, manufacturers and other business men should bear in mind that the "Journal of Commerce" will not accept advertisements through any agents not 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.

We are glad to see the *Coaticook Observer* warning the people against "wild cat Orders," such as we have exposed.

MR. JOHN LIVINGSTONE, trustee of the Joseph Hall Machine Works, has issued a fourth dividend sheet of 12½ per cent. This estate is turning out better than was expected in some quarters.

THE Bank of Hamilton has just erected a building for it Burton St. branch at a cost of \$12,000 which, judging by the descrip-

RHODES, CURRY & CO.

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

J. A. FINLAYSON,

Custom House Broker,
And FORWARDER,
Room 51, 8 Custom House Square,
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Bell Telephone 9057. P. O. Box 634

HENRY PORTER,

Tanner and Manufacturer of

LEATHER * BELTING,

Fire Engine Hose, Harness, Moccasin,
Lace, Russet, and

OAK SOLE LEATHER

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436 Visitation Street, MONTREAL

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

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

OFFICES AND WAREHOUSES:

370, 372, 374 & 376 ST. PAUL STREET.

—AND—

147, 149 & 151 COMMISSIONERS ST.
MONTREAL

You can increase your business,
please your customers, and
make more money
if you keep constantly on hand

Munn's**BONELESS CODFISH**

It is universally acknowledged to be the
finest of the kind packed in Canada.
Send in Your Orders.
Bear in mind that we have also on hand choice
LABRADOR HERRINGS,
and all kinds of Fishery Products,
.....Buy the Best!

STEWART MUNN & CO.

MONTREAL.

TO THE DEAF.—A person cured of 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.

T. F. MEDAL GLUE,

GERMAN GLUE,
COIGNETS GLUE GELATINE,
FINE GELATINE,

DEXTRINE

GLYCERINE,

QUININE.

IN STORE AND TO ARRIVE.

WULFF & CO.,

82 ST. SULPICE ST., MONTREAL.

STORAGE Bond or Free

For all kinds of Merchandise.

TROTTER BROS.,

153 to 163 WATER Street,

MONTREAL.

C. C. CLEVELAND.

GEO. F. CLEVELAND.

J. L. GOODHUE & CO.,

Manufacturers of

LEATHER BELTING

—AND—

LACE LEATHER,

DANVILLE, - - - QUE.

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

tion given in the *Spectator*, is a model of completeness and elegance.

Mrs. J. B. BEAUDOIN, general storekeeper of Champlain, has notified her creditors that she is about to give up business, and a meeting was held on the 25th to consider her affairs.

N. BERTRAND, a dealer in groceries and shoes at Terrebonne, has succeeded in effecting a settlement with his creditors on the basis of 60 cents in the dollar, 40 cents in cash and 20 cents payable in 3 and 6 months and secured. He owes \$800.

JOHN WHITE, general storekeeper of Heathcote, has effected a settlement with his creditors at 60 cents in the dollar which will be carried out by H. Barbour & Co. He started in May 1888 with a very small capital, and has never seemed to get ahead.

A COMMERCIAL exchange was opened at St. John, N.B., on 11th inst. It was stated that the exchange was to be a place more for dealers in stocks and bonds and private business. The enterprise owes its origin to Messrs. Pugsley who own the building.

J. D. BROWN & Co., jewellers of Toronto, have assigned. He seems to have sunk about \$5,000 in the business since he started it some five years ago. He has not been making any headway for some time past, and only the assistance of his father kept him afloat at all.

E. PEPIN & Co., a small dry goods firm on Wellington street, are in difficulties. Pepin succeeded the firm of C. O. Morin, buying the stock for \$2,000, payable \$75 per month. He soon went behind in his payments and Morin obtained the security of Mr. Pepin, senior, for the money. This left young Pepin with nothing but a share of the daily receipts to meet his rent and expenses and pay his other creditors, and consequently he has gone behind steadily. He owes \$1,800.

H. VINEBERG,

Manufacturer of

FINE CLOTHING

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

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

In London, Ont., \$300,000 has been spent this year in new buildings, most brick, some says "The Free Press," being "really magnificent residences." The city is also building a new hospital, a home for the aged, and enlarging its Ladies' College, all very pleasant news.

Two small general storekeepers in this province have effected settlements with their creditors. Octave Naud, of Grand Piles, has settled at 25 cents in the dollar, cash, on liabilities of \$650, and J. H. Lefebvre, of Howick, at 50 cents in the dollar, cash, on liabilities of \$1,500.

L. B. COCHRANE, general storekeeper, of Medicine Hat, started in business in the spring of 1886. He seems to have attempted too much for his capital, and the net result was that judgments to the extent of \$4,200 were obtained against him last month, which have involved his assignment.

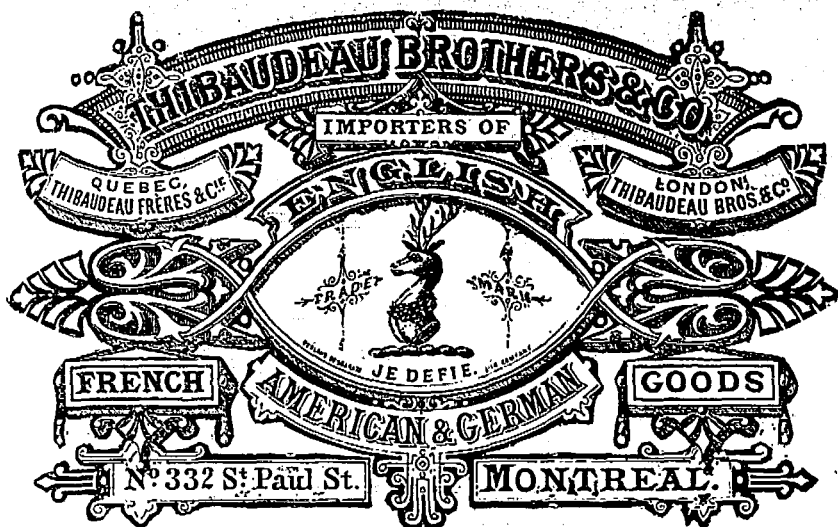
MARTIN, FILS & Co., general storekeepers of Rimouski, have assigned. This is a succession of the firm of J. A. Martin who failed in April 1887. The store was only a small one, and although Martin had his salary as a custom officer to help him out he has not been able to make it pay.

LOUIS BELANGER, who kept a small laundry at Ottawa, has skipped across the line, leaving nothing but some unpaid bills behind him.—W. A. Armour & Co., and Chevrier & Co., both picture dealers at Ottawa, have been closed up by their respective landlords for non-payment of rent.

MICHAEL HAYES, general storekeeper, of Sheenboro, has assigned with liabilities of \$4,000. In December 1885 he failed for the first time but succeeded in settling at 45 cents in the dollar. This weakened his credit, and in December last he was forced to ask an extension. This he has followed up with a second assignment. He claims a surplus, but it is all in out-standings.

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.



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

Stock well assorted in Staple and Fancy for Fall Season.

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

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

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

J. A. PELTIER, a small grocer of this city, has assigned. He was formerly of the firm of Peltier and Mallette who dissolved in September 1890, when he took over the business and assumed the liabilities. He has not done well, and it has been evident for some time that he would have to assign.

W. BRANCHAUD, who has kept a small grocery on St. Elizabeth street for the past seven months, has succeeded in settling with his creditors at 60 cents in the dollar, cash, on liabilities of \$3,500. He started on a small capital, composed principally of his savings as a clerk, and appears to have lost it already.

R. B. SNOW, formerly a butcher, and now a grocer and fruiterer in Toronto, has assigned. He has been five years in business, but finding it impossible to collect much of his outstandings and feeling that he was running behind, he deems it better to throw up the sponge at once. His liabilities are \$3,000.

J. S. KINGSTON, plumber of Ottawa, has assigned. He was formerly manager of the Sanitary Plumbing Company and, previous to that, had been unsuccessful for himself. His business was small and his profits still smaller.—B. McWilliams, a small fruit dealer of Toronto, has assigned owing \$1,000.

PATRICK McMAHON, general storekeeper, of Chichester, is described as a steady and attentive man, but of poor business ability. In January 1886 he was compelled to seek the indulgence of his creditors, and in the following July he effected a compromise with them at 50 cents in the dollar on liabilities of \$2,400. Since then he has lost ground gradually until an assignment has become necessary.

JULES GIROUX & Co., manufacturers agents of this city, have assigned. Giroux, the senior partner, has been in business about 4 years, but he was only joined by Arthur Lefebvre last July. The firm had some good French agencies but have not made them pay, for they have just assigned, owing \$4,500.

In spite of the McKinley tariff eggs are still shipped to Boston from P. E. Island. The Boston price is 28c per dozen. The P. E. I., shippers have now two markets, and their eggs and those of all Canada, can find a ready market and fair prices in the old country, where the demand is practically unlimited.

GEORGE S. TICKELL & SONS, furniture manufacturers of Belleville, are endeavoring to effect a settlement with their creditors on the basis of 75 cents in the dollar, spread over twelve months and secured.—A. Gosselin, who keeps a saloon at the Hochelaga end of Notre Dame street, has assigned with liabilities of \$1,400.

CHARLES LUSSIER only started in business at Lake Weedon last January. He was a farmer who sold his farm to start a store; but he varied the usual sequel to that time-worn story. When he found he was going behind he calmly sold his stock for \$400, cashed the notes, and skipped out, leaving little or nothing behind.

GRANT & Co., hats and caps, of Toronto, seem to have been gradually going behind ever since they started in 1888. A short time ago they endeavored to secure a settlement at 75 cents in the dollar; but the arrangement fell through and they have had to assign. Their estate shows liabilities of \$13,000 and assets nominally worth \$17,000.

Pure Oak Belting
THE J. C. McLAREN BELTING CO.,
 MONTREAL - - and - - TORONTO
 Tel. No. 993. Tel. No. 475.

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

VICTORIA STEAM CONFECTIONERY

— WORKS —

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

Best shipping facilities to all points of Canada and West Indies

Buy the best Canned Goods.

WINDSOR LION BRAND

Tomatoes Corn, &c., &c.

— PREPARED BY —

JOHN WINDSOR & CO., - MONTREAL**D. MASSON & Co., St. Paul St., Montreal Agents**

JOHN VILLIERS was at one time well-to-do. That was before he went to the North West to grow up with the country and lost nearly all his hard-earned shakels in the attempt. This spring he returned to Barrie in disgust, purchased part of a bankrupt stock, and started a store; but the venture proved unsuccessful and he has assigned.

J. W. HENDRICKS & Co., dry goods merchants, of Trenton, have assigned. Hendricks has been in business some 15 years, wandering about from one place to another and verifying the old adage that the rolling stone gathers no moss. His father started him in his present business about four years ago and he has maintained his record by making a failure of it.

THE Nova Scotia Central railway has been sold by the sheriff at Lunenburg. It was purchased by J. D. Eisenhauer and F. B. Wade, of Lunenburg, for \$515,000. The road is a well-built work crossing the province from Lunenburg and Bridgewater to Middleton, on the Windsor and Annapolis railway. It was built by New York capitalists and Government subsidies.

JOS. J. ROBERGE, general storekeeper of Thetford Mines, has assigned, and considering the kind of business he did it is difficult to see how he has managed to accumulate liabilities to the extent of \$20,000. He is a young man, with no capital of his own, whose father set him up in a small business in the summer of 1889. How, then, did he manage to get so much credit?

THE gross revenue derived from alcoholic beverages was for the past year \$7,490,556. The per capita consumption is estimated at 3½ gallons, costing \$7.85. The liquors imported were spirits, 1,043,501 gallons, wines, 546,610, beer 384,661. The spirits imported were one-third of total consumption, and beer only about 2.25 per cent of total consumption was imported.

AMONG the smaller failures of the week are the following:—R. Dart, wagon-maker, London, J. F. Robinson, tanner, Markham, J. A. Smith, undertaker, Port Arthur, S. Davidson, lumber, Toronto, J. M. Hamilton, baker, Watford, Robt. McGrory, baker, Brockville, C. Spencer & Son, builders, Toronto, E. Runstadtler, cigars, Walkerton, and M. McLeod, tailor, Moncton.

LOUIS BOIVIN & Co., grocers and paper makers of Richmond are a succession of the firm of Arpin, Boivin & Co., who dissolved in January 1890. Boivin, the only partner, had very little capital of his own, and when his mill was burnt down last month and he lost \$1,500 by not being insured he had to go to the wall at once. The moral is plain enough from an insurance point of view.

PORTUGAIS & LEMAY, two cabinet-makers of Quebec, formed a partnership in May 1890 and started in business with a capital of \$200. They did a quiet trade, but not enough to support two families, and so they have had to assign.—George A. Crossley, a city contractor, is missing. He has been notified to appear by advertisement and a meeting of creditors has been called for the first proximo.

THE level of the water in the great lakes appears to be still falling, although the recent high winds produced temporary local variations. For October the level of Lake Huron was 570.77 feet above the mean level of the sea at New York. This was twenty-two inches below the average of the past nineteen years. In 1871 it was 580.59 feet, which is the lowest record of any year until the present.

DUMARESQ & CO.*Dry Goods Jobbers,*

Glenora Buildings, - 1886 Notre Dame Street

..... MONTREAL;

MACFARLANE, MCKINLAY & CO.

Manufacturers of

WINDOW SHADES*Shade Cloth, Spring Rollers, &c.***TORONTO - - - ONTARIO**

BERGEVIN & ROY, a dry goods firm of under a year's standing in Quebec, are in difficulties. Bergevin failed by himself in December 1889, and his estate was wound up. In February last he formed a partnership with Roy, a clerk, who was to put in \$3,000. In their nine months of existence they have managed to accumulate liabilities of \$34,000 against which they can only show assets of \$23,000.

THE *Pall Mall Gazette* announces that Lord Lothian, Hon. David Robert Plunkett, Sir Charles Tupper, Sir James King, Sir Robert William Cochran-Patrick, Mr. Skinner, director of the Northwest Land Co., have been appointed a commission to form colonies in Canada composed of Scotch crofters and inhabitants of congested districts in Ireland, using the funds already provided for that purpose.

MCDONALD & CHITTENDEN, men's furnishings, of Toronto, have assigned as a consequence of their legal complications with Alex McRoberts from whom they purchased their stock in July 1890. It appears that McRoberts desired to be represented in the store until such time as their liability to him was settled, which they refused to allow and he took legal steps to enforce. They show liabilities of \$7,000.

L. E. BROOKES & Co., grocers and liquor dealers, of Halifax, have assigned. The trouble seems to be that the business is not large enough to keep two partners. They owe \$6,000, of which \$2,100 is preferred.—The failure of R. W. Vandewater, piano dealer of Kingston, seems difficult to explain. He has been 15 years in the insurance business and 5 years in his present line and was credited with doing well.

THE failure of S. Wible & Son has involved that of W. F. McKenzie, a waggon maker of Leamington, who owed them about \$3,500. His total liabilities are \$7,000.—F. A. Gendron, who keeps a small jewellery store in Ottawa, and also peddles jewellery in the lumber shanties during the winter, has assigned. Last September he gave a chattel mortgage for \$2,995 which seems to have been the beginning of the end.

N. E. MORISSETTE, dry goods merchant, of Three Rivers, has been doing a small business for several years. In February 1889 he settled at 75 cents in the dollar, but he failed to meet the composition notes and in March 1890 he assigned with liabilities of \$8,000. Since then his account has been carefully watched and, as he had keen competition to meet, he has run behind until a second assignment has become unavoidable.

A. S. CHRISTIE, boot and shoe manufacturer of Winnipeg, has assigned. He is a Bostonian and started his factory some years ago. In March last he took in one Orr, a farmer, who put in \$1,500. Orr left the firm in October, owing to ill health, but left his capital in as a loan. Christie failed to meet a note for \$500 due to a Toronto house and has been forced to assign. He now owes about \$2,200 outside of his indebtedness to Orr.

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Chas. Coran & Co., " "
Auger, Fils & Co., " "
Central Society Vineyard Proprietors.
Wisdom & Warter, Jerez de la Frontera, Sherries.
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J. T. Wilkens, Rotterdam, Holland Gin.
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Banagher, Irish Whiskey, on the Green Banks of the Shannon.
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Royal Hungarian Government Wines, of Budapest, Hungary.
James Watson & Co., Dundee, Scotch and Irish Whiskey.

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GORDON MACKAY & CO.

— IMPORTERS OF —

WOOLLENS and *GENERAL DRY GOODS*,
TORONTO.

Represented in MONTREAL by

A. I. MORISON & CO., Glenora Building

The well being sunk in the yard of the Montreal Gas Co., has reached a depth of 2400 feet, but as yet there are no indications of natural gas. The strata bored through do not quite agree with geological preconceptions. The drill is at present working on a layer of sulphate of iron, with later indications of quartz, through which they can sink only at the rate of about a foot in twelve hours. Mr. Wallace Bell is conducting the work.

IN THE spring of 1889 a syndicate of farmers started a co-operative store at La Presentation and put C. A. Letourneau, who had previously been unsuccessful on his own account, to run it for them. As usual the store did not pay, so now it is closed and Letourneau is interviewing the creditors. His first explanations were not considered satisfactory, and he has been ordered to bring the books to this city for their inspection. The liabilities amount to \$6,000.

THE ease with which credit can be obtained in this province is strikingly exemplified in the case of Frank Farley, a general storekeeper of St. Valere de Bulstrode. He had no capital of his own when he was started by his father four years ago, and since then his trade has been only a small one and his habits not of the best, and yet, although these facts were well known, he has succeeded in accumulating liabilities of \$19,000, including a claim of \$10,000 by his wife.

A good illustration of what is meant by the embarrassment of riches is furnished by reports from Huron, S. Dakota, stating that the grain blockade has begun. The daily demand for cars exceeds the supply by from 1,000 to 1,800. The cold snap stopped threshing, and farmers took the opportunity to haul their grain to market, with the result that the elevators and warehouses are all filled. Hundreds of thousands of bushels of wheat are piled in heaps or sacked in the open fields, and not more than one-half the crop is yet threshed. There were many acres of wheat in Dakota standing when the first snow, and heavy frost came.

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DESERONTO, ONT.

THE *Lumberman* reports as follows: Haines & Co., of Buffalo, have been all through the Muskoka district looking for stocks for the spring trade. Manufacturers do not seem anxious to sell, being apparently confident as to the spring market. Stocks for the coming winter will be about the average. Many firms are going in light, but the logs which were hung up last spring will come out early, and about even matters up. It is said that Merrill & Ring made a clear \$75,000 out of the berth they bought on Seguin river, Parry Sound, and sold recently to William Peter, of Bay City.

J. C. BEDARD has been in the bark and lumber business at Richmond for some twenty years. At one time he was well-to-do, but in an evil moment he purchased some slate quarries and an asbestos mine in which he appears to have sunk all his money. After an ineffectual attempt to form a company to work his quarry he has been compelled to assign with liabilities of \$50,000. His failure involves that of Charles Bedard, undertaker, of the same place, who has endorsed for him to the extent of \$10,000, and also that of W. S. Samson who has run a small store at Windsor Mills for some 13 years.

MR. W. H. MILLMAN of Woodstock, shipped his first car of apples on 25th Sept., and his last one on 20th inst., in all 263 cars containing 46,192 barrels of apples. Most of them were shipped to Europe. This means an outlay of \$121,000, including apples, barrels, labor and freight. It took about 200 men to do the work of this quantity. About 200,000 barrels went out of Oxford county, the balance were shipped principally from Goderich, Seaforth, Brussels, Stratford, Belmont, St. Thomas, Ayr, Galt, Michigan, Blyth, Belgrave, Gorrie, Caledonia, Onondaga, Paris, Brantford, Norwich, Jarvis, Hagersville, Nelles' Corners, Branchton, Harley, Burford and London. The Canadian apple is a good emigration agent, as the British people know that wherever apples grow to perfection, men can thrive.

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Fire Insurance Company,
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CAPITAL, - - - \$9,500,000.

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INCOME AND FUNDS (1890)

Capital and Accumulated Funds, - - \$34,875,000
 Annual Revenue from Fire Premiums }
 Annual Revenue from Life Premiums } 5,240,000
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Subscribed Capital..... £450,000 | Total Invested funds exceed.... £2,150,000
 Capital Paid-up..... 180,000 | Annual Income..... 350,000

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Regular fortnightly sale of Clothing, Boots, Shoes and General Merchandise. The best opening in Canada for manufacturers and merchants disposing of surplus stocks. Liberal advances made on all kinds of merchandise consigned to them. Correspondence respectfully solicited. All transactions strictly confidential.

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 42 St. John Street, - - MONTREAL.

THE CANADIAN

Journal of Commerce.

MONTREAL, NOVEMBER 27TH, 1891.

THE BANK STATEMENTS.

The circulation during October showed the expanse which we indicated as probable. It went up from 34 to 37 millions, whereas last year the increase was under one million. The expansion since August is over five millions, which is only \$300,000 in excess of the increase in same period in 1890. If the note issues follow the usual course, the maximum of the year has now been reached, but in view of the enormous crop

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Geo. M. Pullman, Chicago, Ill.	Standard Life, Montreal, Que.
Geo. H. Corliss, Providence, R. I.	Canada Life, Hamilton, Ont.
Jas. C. Flood, San Francisco, Cal.	Bank of Hamilton, "
Hess Fire Ins., Hartford, Conn.	Western Assurance, Toronto, Ont.
United States P.O. at Rochester, N.Y.	Can. Bk. of Commerce
Middletown & Bridgeport, Conn.	Freehold Loan & Sav. Co., "
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Yarmouth Woollen Mills Co. (Limited.)

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Yarmouth, Nova Scotia.

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of this season, and the general holding back of grain, there may be a further addition to these issues, or a continuance of a higher average for the early and mid-winter months than usually obtains. The continued increase of deposits payable after notice at the expense of those on demand is noticeable. During October, the former enlarged two and a half millions; the latter sank over one million. In 1890 these proportions were almost reversed, the gross increase of public deposits in 1890 being in October, \$3,280,000 and last month \$1,380,000. The transference to the banks of government savings banks money, seems to have ceased, and we believe the lesser amount of deposits is in part attributable to the enormous sums being absorbed by new industrial enterprises, and to a deplorable extent by financial companies that are spreading their dangerous nets all over the country, even opening agencies in the smaller towns and villages, where our banks and substantial and honorable loan companies, are not represented. The discounts increased last month, by some \$2,700,000, being \$1,700,000 greater than last year. The following table compares the principal items in the bank statements for October 1891 and 1890, the totals being given arranged according to the Provinces where the banks have their head quarters:

	Circulation.	Current Loans.	Due by bks. outside Can.	Public Deposits.
Ont. Banks, Oct. 1891.	12,515,479	65,241,690	5,008,826	55,636,117
" " " 1890.	12,051,064	54,626,223	4,388,700	49,808,791
Quebec Banks, 1891...	18,299,431	94,492,228	18,163,876	72,379,402
" " " 1890...	18,176,883	76,785,234	13,148,933	67,577,322
Nova Scotia Bks. 1891.	3,931,739	17,846,697	1,919,950	13,337,690
" " " 1890.	4,059,415	13,997,573	1,178,672	13,111,432
N. Brunswick Bks. 1891	689,476	3,028,919	299,560	1,956,361
" " " 1890.	734,733	2,781,851	137,999	1,892,741
Manitoba Banks 1891..	489,975	1,661,871	42,473	815,859
" " " 1890...	361,249	1,328,424	9,551	757,094
Br. Columbia Bk. 1891.	1,234,232	6,264,561	75,714	2,816,783
" " " 1890..	1,051,863	3,513,811	255,417	2,520,666
P. E. Island Bks. 1891.	42,436	175,429	6,607	48,593
" " " 1890.	46,430	131,741	2,027	50,642
Totals 1891.....	37,182,769	183,650,335	24,521,460	147,001,804
" 1890.....	36,489,547	153,912,233	19,192,218	135,718,094

It will be seen by above that there has been a large increase in the amount of Canadian money held by the branches and agencies of the banks in the United Kingdom and the States. Of the total \$5,332,191, the English banks hold \$678,698, and the balance \$4,653,493, has been added to their credit balances in the States. We note that one of the smaller banks, Banque de St. Hyacinthe, whose paid up capital is only \$302,520, had \$136,380, over 44 per cent, on deposit in a foreign bank. This bank was, we have reason to be-

1854. USE THE 1891.
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lieve, the Maverick Bank of Boston, which has just failed so disastrously, if this is the case, the St. Hyacinthe bank will make a heavy loss. Another bank has over \$350,000 in London, placed there to provide for purchases of G. T. R., C. P. R. and Cable stocks.

The absence in the bank statements of any evidence of our having had so large a harvest, is disappointing, but, as the same lack of expansion, is felt in the States, we may be sure the cause is not to be found in our commercial position. One writer of repute points out that as we were on the verge of a panic so recently from disturbances of European finance, "a transition from a panic to a high boom within such a brief period is too much for prudent men to calculate upon." There are signs of a steadier feeling in Europe, the low rate for call loans, only 2 per cent, in London, and for 3 months bills ranging from 3 to 3½ shows that there is no lack of confidence and money. The Maverick bank failure produced a much greater effect in New York, than was looked for. The shipments of gold from N. Y. to Boston were largely in excess of receipts from Europe, some five and a half millions having gone to the seat of trouble. That failure is only one of many illustrations of the miserable defect in the U. S. banking system, which places the control of a bank's funds in the hands of one or two officials, practically without check, as the State inspection can be made, and in the case of the Maverick Bank was made, useless by political influence.

Apart from possible disturbances in Europe, the prospect here is clear. As our splendid crops are realized the proceeds cannot but enlarge the financial resources of the country. A comparative statement of details will be found on a later page.

MR. LAURIER AT BOSTON.

The feat performed by Mr. Laurier at Boston, though accomplished with artistic dexterity, considering his position and its risks, would have been far better not attempted. It partook much of the character of Blondin's trip on a rope across the Niagara gorge. Mr. Laurier stepped along with graceful agility, his balance pole was most skilfully used to keep him upright, he made no false step, nor gave his enemies any cause to jeer at his lack of skill, or courage. But when done, —what was done? We are at a loss to discover this secret; but reasons for regarding the Boston episode as imprudent are not difficult to find.

Canada is on the eve of negotiations with the United

States for the purpose of securing some measure of reciprocity. Mr. Laurier is in the position of a possible Premier, upon whom would devolve the task of either carrying out the policy soon to be arranged, or of suspending its operations, or changing its provisions. If he is kept by the country in his present honorable, most responsible, and influential position as leader of H. M. Opposition in Parliament, his counsel, his arguments, his party power, can hardly fail to affect whatever legislation arises out of negotiations for reciprocity. Under such grave circumstances it was not wise to go to the people with whom the Government is about to deal, and proclaim to them what policy they could expect Canada to pursue, should Mr. Laurier be placed in power. It had, and has, and will have, the appearance of having been an unpatriotic and ungenerous attempt to prejudice the existing Government, and embarrass its negotiations with the people to whom Mr. Laurier expounded the policy of his party as opponents of that government, and as anticipants of being their successors in office. There have been innumerable instances of trade negotiations being commenced, or arranged for discussion by the home government and a foreign power, which were not wholly approved by the Opposition, but no one ever heard of a British party leader going into one of the principal cities of such foreign nation and discounting, as it were, the policy of the government. Can we imagine Mr. Gladstone going to a German city ahead of the Prime Minister and Lord Salisbury, when the Berlin Treaty was about to be negotiated, and proclaiming what he would do, were he the negotiator? There is an etiquette of statesmanship as well as of society, breaches of which cannot be made without so lowering its dignity as to impair its influence. However desirable then Mr. Laurier may think it to be on general principles, to cultivate friendly relations with the States, it was unbecoming for him just now to tell them, "Codlin's your friend, not Short." When Jones is known to be about visiting a young lady's home, by mutual arrangement, to make an offer, it is not quite fair for Brown to announce that, if he were in a position to make an offer, it would be a better one than that which can be expected from Jones.

Just at this time too, a determined effort is being made, and made with much success,—for men readily believe a tale that they wish to be true,—to impress the American people with the notion that Canada is longing for annexation. It was therefore especially inopportune for a Canadian party leader to visit an American city in order to make signs which they, very naturally, regard as indications of annexation sentiments being held by a political party in Canada that hopes to rule this country at a very early date. To all thoughtful Americans, as to ourselves, unlimited reciprocity means, as Mr. Blake declared, political union,—the two phrases are justly held in the States to be synonymous. A number of United States journals have already declared that Mr. Laurier's scheme necessarily involves political union. Mr. Laurier used these words:

"We want to have the power of negotiating our own commercial treaties, because we believe that the trade of Canada now compels us to find markets abroad, and if you are willing to open your markets to us we are quite willing also to open our markets to American products of all kinds, either natural or manufactured. In fact, the policy which we have adopted, upon which we fought the last battle in February and March last, and which we are fighting at this moment, and which we will fight to the end, is to have with our neighbor, the United States, the

freest and amplest communication, and to open to them our markets, provided only they should open to us their markets."

Mr. Laurier went on to dilate upon the geographical features of this continent in language which many of his Boston hearers, and all Boston on reading them, would recognize as a mere paraphrase of an out and out annexation address delivered in that city by Mr. Adirondacks Murray, on, "Continental Union." Mr. Laurier also told the Americans that Canada was determined to have the Treaty making power in her own hands. He, however, forgot to say, how a country in our position could enforce a treaty with the States, or any other foreign power, without the material and moral support of England. To make a treaty is a very easy task; it is compelling the observance of a treaty, where difficulty occurs. The wolf may make a treaty with a lamb when the shepherd's gun is in sight, to each keep to certain territory; but when the shepherd has departed, what would happen? The treaty would be no protection to the lamb, no more than a Canadian made treaty would be to Canada, if "John Bull's strong arm" were withdrawn. Mr. Laurier is a lawyer; we may ask him then,—what use would the Statute Book be, if the law had not behind it the material forces of the country? It would be a dead letter, but no more devoid of vitality than a treaty made by Canada,—unless she had the power to enforce it in case of need.

While then we recognise that few men could have discharged so anomalous, so risky a task as Mr. Laurier undertook, with equal adroitness, we regard his Boston visit as one of a character which a more diplomatic statesman would have avoided.

RE-ORGANISATION OF THE SUN FIRE OFFICE.

Those who have been familiar with the old "Sun Fire Office," whose round metal plate, like a sun-flower may be seen on some very old buildings as a relic of the past century, and who know how quietly its business was conducted, will feel surprised at the most conservative of institutions not only changing its title, but revolutionizing its business after a career of 182 years. This however, has been done, the company is to be known in future as the "Sun Insurance Office." In years long past the country agents of the Sun were usually banks managers, or lawyers, who never even hung out "a shingle" to declare their whereabouts. They never solicited business, and conducted it as quietly as though it were clandestine. One such agency known to us, might have increased its connection twenty fold, as the town was large, and without any insurance competition. But the Sun was too dignified to solicit, and went on for years without increasing its clients; at the same time it went on also without losses, as the art of making money out of insurance companies was unknown in that district, and carpenters were too skilled and careful to put wood in the way of fire. The Act obtained last session from the Imperial Parliament is practically a "blanket charter." It empowers the company "to carry on the following businesses, namely, fire and marine insurance, insurance against contingencies of all descriptions, or by way of guarantee or security, to amalgamate with any company, or to take over the business of any company, to do a life insurance business. To grant, sell, or purchase annuities and reversions of all kinds. To acquire and hold in the names of trustees, and to dispose of and deal with, real and personal property, or rights and privileges of any description whatever,

within or beyond the United Kingdom." Another clause gives its power to sell and transfer the shares and debentures of any business and to promote and establish any branches in any part of the world. Clause 5 reads; "Except as provided by the special Act, and by the terms of any policies or other contracts already entered into, or which may at any time hereafter be entered into by the office, the liability of members is unlimited. The capital of the office, or company, is \$12,500,000, divided into 260,000 shares each of the nominal amount of \$50, subject to increase or decrease. The most important change made in the constitution of this very old and prosperous company, is the power taken to engage in Marine and Life business, the latter however, being contingent upon "amalgamation with any company transacting the business of Life Assurance," which can readily be done by buying out any small concern. We have no doubt that the intention is to enter both these fields, as the prestige of this exceedingly strong company would enable it to secure a large connection at an early date.

We are disposed to question the advisability of conferring the power conferred by section "d" in clause 2,—*"to dispose of and deal with, real and personal property or rights and privileges of any description whatever, within or beyond the United Kingdom."* Under that clause the company might enter upon the business of speculation in land and other securities. In fact the terms are broad enough to include the right to justify a business being done as a loan and investment company, even indeed, a general banking enterprise might be carried on under the terms, "to deal with personal property, or rights and privileges of any description." Certainly the evolution of such a gigantic Octopus company, whose huge tentacles could spread over the whole field of finance, is a striking indication of the centrifugal tendencies of the age, towards vast aggregations of capital, and the concentration of various forms of enterprise in one organisation.

SANITARY REFORM.

Although this city has done much in recent years to amend its sanitary condition, the work still needed is much greater than that accomplished. There are few cities more favorably situated for a high average of health being maintained by all classes than Montreal. There is no city on this continent so amply provided with open breathing spaces. Small parks, many of them made highly attractive by trees, fountains, flower beds, are found scattered with unrivalled abundance all over the city. There is not a house here more distant than a few minutes walk from a pleasant plot of ground, kept with admirable order, lavishly supplied with seats, and intersected with good walks, that are as neat and clean as any in private grounds. The great mountain park, is far nearer, more readily accessible, and incomparably more attractive as a health resort, than any city can boast, either on this continent or Europe. That the mountain has hemmed us in somewhat too limited a space for the present population, is manifest. But its configuration, happily, is such as to compensate for this disadvantage by placing its vast reservoir of fresh air, and access to this store of health producing material, within such easy reach, that practically every citizen has one of the noblest parks in the world within a few minutes walk of his own door. Look too at our Island park and our wharf promenade, all these are splendid sanitary conveniences.

Yet our death rate is high compared to places far less favorably circumstanced for health. We are satisfied that the secret lies not in the natural conditions of city life, but in spite of them, owing to most unnatural conditions being allowed to exist which counterbalance the advantages furnished by nature, aided by municipal foresight and expenditure. The chief of these unsanitary conditions is the dangerous concentration of domestic conveniences that are still tolerated. The more closely a population is packed the more rapidly should accumulations of offensive disease-breeding matter be removed. The best of all disinfectants, fresh air, cannot do its office in the small yards so general here. The next resource is its mechanical removal by water, and for this we have not only an ample provision, but a river to receive it that flows so rapidly as to quickly dilute and carry away the sewerage. The American Public Health Association has recently reported on this subject in reference to a number of large cities. After careful inspection of the dry earth system, which many advocate, they condemn it, as leading to a mere surface scattering of the matter that needs removal. These experts say: "We are convinced that the best substitute for our present pits is a water system. There was an entire agreement among the delegates at the convention on this point. Recognizing that where privy pits now exist is at the poorer class of houses, and that owners will not take kindly to the idea of spending a large amount of money on any elaborate plumbing system, we looked around for something which, while cheap, would be efficient, and can, we think, recommend with confidence, the following contrivance:—The closet is placed outside, and consists of a simple hopper connected by a soil pipe with a trap placed 4 or 5 feet under ground to prevent the possibility of freezing. Situate near the trap is a valve controlling the water flow." Chicago, which cannot compare with Montreal for facilities of sewerage disposal, is about to wholly abolish the vault system; already they are being replaced by water closets at the rate of 20 weekly. Toronto is moving in the same direction, and none too soon, for typhoid, seems to have got a terrible grip there. This city must follow suit if its sanitary condition is to be improved, and the general health of our people raised to the standard it should be, considering the healthy provisions made by nature, and the park system.

The garbage question is a difficult one; the crematories built in some cities have been destroyed by violence, being so great a nuisance, but fire is doubtless the best scavenger, and its agency will ere long solve the garbage problem. In regard to house isolation in cases of dangerous infectious diseases appearing therein, this city is ahead of others. Still, our health authorities are behind the times. As this is being written there are bed clothes and linen articles taken from a room where diphtheria had just claimed a victim, hanging over a fence contiguous to a public road, where the farce is being gone through of treating them to the fumes of sulphur, a process that modern science condemns as utterly useless. But one improvement should be adopted, that is, the use of super-heated steam for disinfecting all clothing, bedding, etc., likely to spread disease. The destruction of these articles is a severe tax on the poor, their treatment by sulphurous acid gas, is useless, but by the steam process these goods can be preserved without injury, and restored to the owners with safety. We trust our civic authori-

ties will give earnest and prompt attention to the sanitary reforms so needed in this city, and not wait for some epidemic to force them into action. Healthy houses mean not comfort only, not saving of suffering only, but they mean an enormous addition to the money resources of the people, and to the value of property.

ELECTION EXPENSES.

The enormous sums proved to have been received by certain party agents from contractors, are stated by them to have been devoted to the payment of "election expenses." With a simplicity that is Arcadian, even childlike in its innocence, these persons plead that the use of "hoodle," for party purposes, justifies its reception. They adopt the apology of the writer of one of the Robin Hood ballads, who, after describing his freebooting exploits and cruelty to those he robbed, adds he was "so gentle" and "so brave,"

"If any in distress did pass,
"To them he was so kind,
"That he would give and lend to them,
"To help them in their need."

That is, robbing the rich was condoned by gifts to the poor. In the case of our political freebooters the rich victim was the public treasury, and the "poor" recipients of the stolen money, were the electors. The very largeness of the sums so disbursed, or *said* to have been disbursed, which is quite another thing, demonstrates that, the funds exacted by political toll-takers from contractors, were not spent for such election expenses as are lawful. No candidate needs to expend more than \$300 to \$500 over his election, he can hardly disburse more without breaking the law. The publishing an election address, the hiring of committee rooms the engagement of other accommodation for meetings, the travelling expenses of the candidate, and his corps of stump speakers, which items cover all legal outlays, can be well covered by \$500. The government in power usually provides a considerable sum to meet the needs of impecunious candidates, and provides for him a supply of platform orators, as well as a profuse quantity of election literature without charge.

When then the would-be-thought Bayards of political life, who claim to be *sans peur et sans reproche*, tell us with an air of injured innocence, that they *did* get their \$3,000 or \$7,000, or larger sums from some contractor, but it was merely to pay their "election expenses," they are simply telling us, in a needlessly round-about style, that they spent thousands of dollars of hoodle, robbed from the public, in corrupting electors by bribes. No doubt a most just cause for virtuous indignation such persons have, when condemned for such practices!

But, gentlemen innocents, who bled the Public Works Department, and levied blackmail on Armstrong and others, we must remind you that Dick Turpin, Claude Duval, and other heroes of that type, were guiltless, if you are, for they gave their victim's money in bribes to those whose smiles they courted, —just as you gave your victim's money to those whose smiles you courted—the free and independent electors! Far more to your honor it would be to admit that you robbed the public treasury through contractors, and put the money in your purses, than to plead in extenuation of that one crime, that you used its proceeds, in committing the fouler one of debauching your fellow country men.

The "election expenses" plea only adds infamy to shame.

THE BOARD OF TRADE ON INSOLVENCY.

The Board of Trade of Quebec recently suggested certain amendments in the procedure of winding up insolvent estates. These were considered by our local Board and approved in the main. The last clause in the report of the Committee that reported in the Quebec suggestions, reads,

"Your Committee considers the time opportune for a renewal of the efforts to obtain legislation by the Federal Parliament for the equitable distribution of the assets of insolvent estates, and it urges the Council to take the matter into early consideration."

In that clause lies the pith of the whole question. The twelve amendments suggested by the Quebec Board of Trade touch no principle, nor would their adoption *en bloc*, effect any such reform in insolvency procedure as is so urgently needed. The points dealt with are such as, giving power to question insolvents and curators under oath—that a sworn claim for \$200 with vouchers, shall be filed with a demand of assignment—to empower officials of companies and municipalities to act in insolvency without formal authorization of the Board, or, we presume, the Council, though this is not stated—to give the selection of curators and inspectors to the majority in amount, and one-third the number combined, of unsecured creditors.—to give power to curators to contest claims,—to fix periods in which certain proceedings must be taken. Clauses 11 and 12 read:

11. Immediately after the filing of the statement, on application to that effect made by the creditor demanding assignment, or his attorney, the prothonotary appoints a provisional guardian, whom he, as far as possible, selects from amongst the most interested creditors, who, either personally or by a person whom he delegates for that purpose, takes immediate possession of all the property liable to seizure, and the books of account of the debtor.

12. The writ of *capias* may also be obtained if the affidavit establishes that the debtor has been condemned to pay a sum exceeding \$80, exclusive of interest, from service of protest and costs, for a debt of a commercial nature; that the immovable and moveable property of which he appears possessed have been discussed, and that he has refused to make an assignment of his property for the benefit of the creditors.

The above merely relate to methods of procedure under the present system which needs amending out of existence. We trust the Boards of Trade will act on the advice of the Committee that represented the merchants of this city, by taking active steps to secure the legislation necessary to secure an equitable distribution of the assets of insolvent estates.

THE BANK ROBBERY AND ITS LESSONS.

The recent robbery of the Branch Savings Bank here by two clerks, assisted by some outsider suspected to be a bar-tender, simply shows, first, what dissipated, gambling habits lead to, and next, how difficult it is to protect an institution like a bank from a fraudulent conspiracy. The young men implicated were "fast," their tastes were of the turf, and saloon type, the fact that their accomplice was a bar-tender; tells of their company. Bank officers of that type should be requested to select a calling more in harmony with such low tastes and shady associates. There are temptations enough for any young man, without his deliberately going in search for them on the turf or in saloons or gaming places. Without reflecting upon the cashier who paid the forged cheques that the fraudulent ledger-keeper had initiated, we may advise such officers to become so familiar with customers' signatures as to be themselves a check upon such frauds. Technically, the cashier is exonerated, owing to the cheques he paid

having been initiated by the ledger keeper, but, had he been as much on the alert as one in that position should be, the fraud would have been detected. Reliance on another officer is not desirable where responsibility is borne. There should always be individual judgment, and personal care exercised, not only for the protection of the bank and of its customers, but for the self-protection of such officers as are liable by carelessness to be made the tools of designing colleagues. It should also be an imperative rule in banks, for every recipient of funds for a cheque to endorse such cheque, whether payable to his order, or to bearer. This rule obtains in many English banks, and it has stopped frauds, and led to the detection of those who have forged, or stolen cheques. Whether that custom is legal or not, is beside the question; each bank can dictate the terms on which it will do business with customers, and it is for many reasons advisable for a bank to inform each customer that the rule of the bank is, to secure the signature of the person who receives cash for a cheque across the counter. There should also be some discretion shown by paying tellers in honoring large cheques when payable to "bearer." The very fact has a suspicious look, of a person presenting a cheque for several thousand dollars not payable to himself or "order." Those who pay such large sums, to be drawn in cash across a bank counter, are very, very few and are always well known to the bank staff, and they almost invariably make any large cheques payable to "order," not to "bearer."

In the case of the forged cheques in question, there was quite enough to warrant the paying teller consulting the manager before their payment, or requiring the person who presented them to be identified by some reputable citizen, well known in the bank. These cases are extremely rare, and the latest one received its inspiration and achieved its success from the perpetrators having fallen into company and into habits that our bank officers regard with wholesome and manly repugnance.

AN INSURANCE SYMBOL WANTED.

Professor Stewart is anxious to have some statue, or other work of art, designed to symbolize insurance, in the same way that, "Art, poetry, music, mechanism, commerce, discovery, and a hundred and one kindred conceptions have found their allegories at the hands of the inspired sculptor." He says in a letter, just made public, "I can imagine some type of beauty, rivalling the conceptions of Greece in her era of sublime idealization, which would give the fact and form, and visible entity, to this last and most crowning factor of civilization, the protection of the widow and the orphan, and the guaranty for dependent old age." If the Professor "can imagine" such a symbol, he should do it, and let us judge how far he has succeeded. It is too bad for one who "can imagine," to be tormenting those whose imaginations cannot with an appeal to produce such a marvellous art work as a statue representing insurance. How would a fire engine in marble fill the bill? Or a group of shrewd practical, "beat all creation" American citizens trying to put out a town on fire with a squirt fed by a few stable buckets? For life insurance there might be three groups, one composed of a lady playing hostess at a five o'clock tea, with her husband and children looking on, surrounded by signs of affluence, then the same woman toiling at a wash-tub, herself and children in rags, then a third group might be made up of the same figures as the second, only showing the bereaved in comfort. From the symbol aspect, these designs are faulty, but as representations of facts, they would show what the neglect of life insurance leads to, and the protection it affords a family from cruel poverty.

HOW TOBACCO DISPLACED COTTON IN N. CAROLINA.

A singular transformation has been going on for some years in N. Carolina, owing to what local papers style, the battle between tobacco and cotton for certain territory, the former having come off victorious. That state was divided east and west, tobacco crops owning the west and cotton the other division. The process of change is a curious history. Owing to bad tillage the tobacco fields went out of culture, scrub pines sprang up, and furze, then it was found that fertilizers would make these rough lands yield cotton crops. After some years the old capacity for tobacco growing was found to have returned, and as this pays better than cotton, the original crops were again cultivated, until the invading one was ousted. The lands thus transformed were found especially favorable to the growth of tobacco of a golden color, which at first was most unpopular, but has since risen to a high grade. So valuable indeed did this "golden" leaf become that it nearly fetched its weight in silver, whole crops averaging \$1 per pound, and an acre yielding as much as \$1200. *Tobacco Leaf* says: "A poor, uneducated man, the owner of several hundred acres of this cheap land, sold a year's crop for \$20,000. This, was an exceptional case, but there were others on whom a shower of shekels poured, surpassing their wildest dreams. The most successful men were laboring whites, working their own families and perhaps a few negroes at their sides. As a rule, the negro, either when farming for himself or as a hireling has proved a failure at this business. All the processes, from the time that the plant goes in the hill till the daintily-handled stuff is laid down on the warehouse floor, call for more care and diligence than the easy-going son of Ham likes to bestow on a thing. Still, a good many colored men have made money at it." The soil so fertile is described as white and powdery, such as is usually worthless. The Anti-tobacco League are invited to ponder the following: "Bright tobacco has been the salvation of this part of N. Carolina. It has made thousands of sturdy, horny-handed fellows independent. It has taken their sons, aye and their daughters, out of the corn field and given them education; has fitted them to start even with their contemporaries in the race of life, which we must all enter so well equipped, or else get left."

EULOGY OF OUR BANKING SYSTEM.

On the 12th inst., the bankers of America met at New Orleans to discuss matters of special interest as is their annual custom. One paper has excited very general interest over the States, and Canada. It was read by Mr. Cornwall, of the Bank of Buffalo, N.Y.. The ground he traversed is too familiar to our subscribers to call for more than a passing notice. In fact, Mr. Cornwall's paper, was little more than a statement made up from addresses on Canadian banking by the general manager of the Merchants Bank of this city, delivered before the American Banker's Association. Mr. Cornwall's convictions may be gathered from his concluding words: "I think I have shown that a banking system, one of the best in the world, is in successful operation very near us, under conditions very nearly resembling our own, its arteries stretching over a vast country and carrying the life blood of commerce to hamlet and town and metropolis, building up worthy enterprises, and furthering and sustaining a healthy prosperity among the sturdy people of our sister nation, Canada." In banking, as other features, Canada sets the States examples of wisdom and prudence that are being more and more honored and recognised across the line, as needful to be followed to protect its financial, governmental and social interests.

THE GUARDIAN INSURANCE CO.

We alluded last week to the presence here of Mr. A. J. Relton, the English representative of the Guardian Insurance Co. His prolonged visit has significance. Some changes are imminent, such as will not cause one old veteran to regret his long and faithful services to that company. Mr. J. H. Stewart, who for some years was connected with the British America in Toronto, and who latterly has acted as agent of the Eastern of Halifax, in the Queen City, is named as likely to assume a prominent position in the office of the Guardian in this city. The valuable services of Mr. Roberts will be retained.

OUR TRADE WITH GREAT BRITAIN.

Why one set of politicians should speak disparagingly of the English market for Canadian products, and another class decry the American market, to the ordinary business mind is incomprehensible. Every trader welcomes a good customer, whatever be his creed, race or nationality. His store is run to sell goods, not to indulge his personal feelings about matters of opinion. The most rabid "Nationalist," or "Imperialist," would cordially welcome an order from buyers of either political stripe. Canada is a producer of goods for sale, and whoever will buy them, for cash, or if trustworthy, on credit, is, or should be, an acceptable customer. Her wisest policy is to cultivate every available market. We cordially agree therefore with *The Empire* in its vigorous protest against those who slight the British market. It points out that last year we sold there about \$48,000,000 worth of goods, certainly a splendid "line," and to the States we sold \$40,000,000 worth, which was also a fine stroke of business. Where the antagonism comes in between our two customers it would puzzle a Philadelphia lawyer to discover. During the last months, according to Board of Trade returns as quoted by our contemporary, we have made notable progress in the English markets, as the following details show:

	1890.	1891.
Wheat from Canada.....	£349,053	£1,147,955
Flour " "	327,921	535,003
Butter " "	43,306	135,749
Cheese " "	1,541,431	1,546,199
Fish " "	530,098	532,374

Our cattle and lumber exports to Britain have decreased, but there has, on the whole, been a very satisfactory expanse in our sales in that market, with a certainty of the rate of increase being accelerated.

NEW CIVIC BUILDINGS TORONTO.

The corner stone of the new buildings being erected at Toronto for the municipal purposes of the city, and the County of York, was laid on the 21st inst., by the Mayor, Mr. E. F. Clarke, who is also a member of the Legislative Assembly. The building will the largest on this continent used for civic purposes, except that in Philadelphia. The architect is a local one. Alderman Gibbs in his speech gave the following details. The tower will be 275 feet from the ground, in which will be clock dials 20 ft. in diameter. The foundations are 28 ft. deep by 72 ft. square. The main part of the building will be 90 ft. high, there will be 5 miles of flues, for heating and ventilation, and 5 acres of office space. The materials used will be wholly Canadian. The cost will be \$1,400,000. Mayor Clarke, after laying the stone, made an excellent address, characterised by that timeliness, tact, dignity, and good sense, which have raised him to his civic and legislative honors, and so highly justified the confidence and respect of his fellow citizens. We may also be allowed to join in doing honor to the venerable Dr. Scadding, the historian, who now over 80 years of age, took part in the ceremony. Such men are national possessions, and national adornments. An interesting table showing the development of Toronto gives the following figures, in 1841, the total assessment was \$80,866, tax levied \$4,445, population 14,249, in 1891, the assessment is \$36,715,196, tax levied \$598,292, population 188,914. Surely a progress in one city of which every Canadian may feel proud. We congratulate Toronto on the prospect of soon possessing such a magnificent civic building as it is raising, and on the progress and prosperity which call for this provision for its municipal needs.

THE STATUS OF CANADIANS ABROAD.

As no little misapprehension exists as to the status of Canadians and other colonists abroad, we give the following extract from Pitt's great speech delivered on 16th January 1776, "On the right to tax America." Mr. Pitt said: "This kingdom has no right to tax the colonies, still the authority of this kingdom over the colonies is sovereign and supreme in every circumstance of government and legislation. Colonists are the subjects of this kingdom equally entitled with yourselves,"—that is, the members of the House of Commons—"to all the peculiar privileges of Englishmen; equally bound by its laws and participants in the constitution of this free country;"

GUILTY OR NOT GUILTY.

Mr. James R. Wilson, head of the wholesale hardware house of Thos. Robertson & Co. in this city, went to Ottawa early this week on the invitation of officer O'Leary to appear before the Court in the case against Arnoldi. Mr. Wilson when examined, admitted that, the yacht "Joe," whose services were charged to the government by Arnoldi, was run in his—Wilson's name, as an act of friendship to Arnoldi, who owned this vessel. It is not likely that a man of Mr. Wilson's standing, who owns a handsome lakeside residence near the border, next door to his friend Alex. C. Henry, purchasing agent of the Canadian Pacific Railway, could, or would, be guilty of underhand dealing in a matter so small as the yacht "Joe," or that, as his friends say, he obtained more than 10 per cent profit on sales through Arnoldi. Young Arnoldi, who was a clerk of Wilson's, would be sure to see that there were no overcharges. The government seems determined, at last, to stamp out "boodling" in the future by making examples *seriatim* of the offenders. Those who, like Mr. Wilson, are not guilty, can have no fear of enquiries into their transactions. The Quebec government is determined to emulate the zeal of Ottawa, but with this difference, that it is the *exposers* of "boodling"—if certain reports are true—who are under prosecution by the Quebec government, and not those said to be directly concerned. Mr. Rd. White, President of the Gazette Co. and Mr. J. P. Whelan, contractor, were taken by a policeman to Quebec on Wednesday night on a charge of criminal libel against the provincial Premier. To unbiased observers these prosecutions savor of party warfare, but it is not probable that an exchange of prisoners will take place. All, no doubt, will end for the best, by the innocent being cleared, and the guilty punished, regardless of their social positions. Senator Tasse of *La Minerve* and T. Berthiaume of *La Press*, are about to follow Messrs. White and Whelan.

THE STATES WILL HAVE TO BORROW.

There seems a great probability that the U. S. expenditure this year will so far outrun its income that the treasury will have either to open its gold bags more freely than is desirable, or to borrow money. A well informed correspondent of the *N. Y. Commercial Bulletin* remarks, "the monthly demand for \$10,000,000 for pensions is getting to be a heavier load than the treasury can well carry." The receipts from Customs have been running so very low of late, that there is almost a certainty of there being a falling off \$17,000,000 below what was estimated—a drop of 9 per cent. Should, however, the revenue equal estimates, whatever surplus there might be, would be swamped by redemption of 4½ per cent bonds, so that the outlook is not pleasant to the U. S. authorities. The probable deficit of \$30,000,000 may be met by issuing bonds to obtain gold, without special authority, but the right of the secretary to take this step is uncertain. The writer we referred to says: "Apparently payments for public works will have to be suspended or the Government in time of peace will have to go into the money market as a borrower to meet its current obligations."

THE UNDERWRITERS ASSOCIATION MEETING.

The business done at the recent meeting of Underwriters was almost wholly without public interest. It was decided to place dwellings and three year risks in Western Ontario under the tariff. This will in some cases advance and in others lower rates on such risks. The step was called for as competition was being developed to an extent disastrous to the interests of the companies. A committee was appointed to consider the question of incendiarism, with power to offer a reward up to \$500, whenever suspicion justified this course. This is the policy of the U.S. underwriter's association. A rule was adopted limiting the commissions that may be paid to agents; also making applications for farm buildings insurance uniform. A modification of rates on dwellings in towns in Quebec Province, ranked A. and B, was adopted. A concession on current rates of 25 per cent is to be allowed when standard equipment of sprinklers is used, and an additional 15 per cent when with this the 90 per cent co-insurance clause is adopted. This is based upon the New England standard and is applicable to manufacturing risks.

REQUIRES EXPLANATION.

Returns of the taxes imposed on insurance companies in a number of American States, compiled by Major C. E. Bliven, are given in the *Insurance Monitor*. In one state the taxation exceeds 220 per cent; in three states it is over 100 per cent; in four over 60; in seven over 30, and in ten others its runs from 2 to 17. In ten years Tennessee yielded fire premiums amounting to \$12,209,541. There was paid back in losses and expenses \$12,071,639. Leaving a net premium of \$137,908 (one and an eighth percent!) During the same period the taxes actually collected by the state from the companies amounted to \$305,239, being 221.34 per cent of the net premium, or an amount of \$167,336 in excess of the total premiums realized! It seems incredible, but the figures are official, and we regret to state that neither in Tennessee nor elsewhere are the licenses or the departmental fees included. The actual facts are a good deal worse than the tabulation! In Kentucky the taxation was 126 61 per cent on the net premiums in the ten years tabulated. Such facts involve ruin to the companies, the paper above named may well say, "the situation is simply desperate. If it were not for the competitions for business, existing between the companies, which make concerted action among them so difficult, the rates would have a large and general raise; and whether the companies will or not, the day is not far off when, as a simple question of life and death, they will be compelled to sink their differences and strike hands in a common effort for the common safety. So far as can be ascertained, the year 1891 has thus far been exceptionally bad, and the companies will in all human probability carry their business this year as a dead loss of several million dollars." At the same time one may say that there must be some error in these figures no company could pay 126 per cent of its net premiums in taxes without being made insolvent.

THE MANAGERS OF THE CALEDONIAN.

Where there is smoke, there is fire. Those who have paid due attention to this journal must have been set speculating as to what the "coming events" were, which were casting their shadows before, by hints in these columns. Mr. Charles Lees, of the London office of the Caledonian, has been residing for some time in this city awaiting the return of Mr. George Gillespie from a visit to the North West and British Columbia. In the interval Mr. Gillespie and Mr. T. H. Hudson of the Phoenix of London, were chosen to represent jointly, the Caledonian Company in Canada. Mr. Gillespie is too well known as a descendant and member of one of Montreal's oldest, and most respectable families, to need any local introduction. The old firm of Gillespie, Moffat & Co., who had large commercial interests and connections, were general agents of the Phoenix Insurance Co. This agency was continued to be held by their successors, Gillespie, Paterson & Co., in which firm, Mr. George Gillespie was a partner. When, however, their manager, Mr. Tyre, took charge of the Northern, Mr. Paterson, jr., who had been trained in the insurance department, was appointed manager of the Phoenix, while Mr. Gillespie continued the mercantile department of the firm. Mr. Hudson, with whom Mr. Gillespie is to be associated in the Caledonian, occupied at one time a responsible position under Taylor Bros., but in recent years has been the highly efficient Inspector of the Phoenix Co., who naturally regret losing his valuable services.

EXCHANGE BANK ASSETS.

The bad debts of the Exchange Bank when sold by auction realized \$4,732, or about one half per cent. Mr. James Baxter was the principal purchaser. We recently condemned the system of bank liquidation, and this sale shows how faulty it is in one particular. Had the liquidators been free to accept compromises, to make private arrangements, without risk of serious prejudice to themselves, a much larger sum could have made out of these assets. In one instance a judgment claim of nearly \$7,000 was sold for \$25, although the debtor had offered \$500 for its cancellation by private arrangement. As this course might have brought the liquidators under censure, they offered the debt openly at auction, and got \$475 less than might have been secured. We shall have other comments on Exchange Bank affairs next week.

"C'EST LE PREMIER PAS QUI COUTE."

Some time ago two or three French Canadian wholesale grocery firms proposed to their competitors, to form a combination to put up the price of Rice. The proposal was not approved, as such "combines," afford no guarantee that their terms will be kept, and afford an opening for those who think more of getting an advantage over their rivals than of honor, to scoop the retail market. This led the houses who made this proposal to take another way to gain their ends. If they could not put up rice by a combine they could bring down molasses and fruits by sacrifice prices,—by a "cut," which would wound the trade. If they could not get orders for rice at a high figure in common with other merchants, they would get orders for other goods at figures which they fancied would shut off competition. They fancied that the first step would lead to fortune, and with *coute qui conte*, as a motto they rushed into the field to sell goods any-way. In this reckless course they have met a rivalry not thought of. A wealthy house has plunged into the sacrifice business by issuing circulars all through Eastern Canada, offering molasses at a drop from 37½ cents to 31, and new Valencia raisins at 5 cents per lb. Raisins now offered retailers at 5 cents, cost that sum or near it on board ship. Thus to gratify the greed of two or three firms, and to enable them, as they hoped to wreak their spite on traders who refused to enter a rice combine, the grocery trade here, and eastwards, is demoralized. The end of such a policy will be, that unlike certain fulminations that left everybody "not a penny the worse," every wholesale firm will lose money. After they are tired there will be an advance of prices to recover what has been so unwisely lost, and every grocery firm will wonder, like old Caspar, what in the name of mischief they were killing each other for?

AGE AND ACCIDENT INSURANCE.

An accident policyholder complains in a Scottish paper that a company in which he has been insured for many years now declines to renew his policy because he is over seventy years of age. Although the practice here referred to is we believe adopted by several offices the rule is a very arbitrary one says the *Insurance Observer*, and bears extremely hard on those who have paid premiums for a number of years without having had occasion to make a claim. The case would be very different if the practice were explained to the insurer when the policy is first taken out; in the vast majority of instances the policyholder only learns of it when he reaches the natural limit of life. We doubt if the risk of accident increases as a man grows older, because an aged person avoids hazardous pursuits and pastimes which are freely indulged in by younger ones, although when an accident does occur, the results are likely to prove far more disastrous. The great bulk of the causes of accidents are wholly dissociated from age, and as a rule the older a man is the more cautious he becomes in running risks of accident.

EXPERIENCE COSTS MONEY.

Safety, as well as experience, costs money, as the people of Clinton, a small town in U.S., and as many of those who live in Canadian small towns have found out. The dwellers in the town named, put their faith in buckets, as fire extinguishers, and their confidence cost them \$150,000. The insurance companies have this matter in their own hands, they could by mutual action compel a more adequate fire service to be provided by small municipalities. Why then don't they? Hand engines should be placed in museums and buckets used only as aids.

As our old friend, Mr. Henry Lyman, (we value such friends) seems to feel that we were hardly just in our remarks upon his letter, we freely admit that he had not an opportunity of doing himself, or his subject justice, in a brief letter to the press, so that, probably, had this opportunity been enjoyed by him, our opportunity for the reply, at which he is aggrieved, would have been considerably contracted.

Some raise the objection that everything is now sold at so small a margin of profit that firms cannot afford to advertise. This is just why they should advertise. Where is the advantage of selecting particularly cheap or offering especially great bargains if the people are not made aware of them?

At the annual meeting held last week of the Iroquois House Hotel Co., a report was read which is stated by a contemporary to evidence "a successful year's business." Doubtless a deficit of \$500 is less than was anticipated. That sum, within one-fourth, might have been saved by the \$20,000 being borrowed direct, as it could have been most easily done by a Board of such financial strength as that in charge of the Iroquois Hotel Co. The funds needed for furnishing the new rooms added last season will be provided by purchase of \$3,300 balance of stock which is taken up *pro rata* by the shareholders. The withdrawal of Mr. Bruce Campbell, from the management is to be regretted. We trust the Board will remember the style of the hotel in selecting a manager; some one is needed whose experience is of a different character to that of hotel-keeper in a village. A decided stand needs also to be taken to bring the hotel under the same regulations as are in force at the best American summer houses. Public sentiment may be too narrow, too puritanical, but so long as it is what it is, a public hotel must conform to it, or suffer from the prejudices of a very large, of the overwhelming majority indeed, of those who entertain, or who respect such sentiments, and whose support cannot be dispensed with, to gratify a few who despise what they regard as mere over-strait-laced conventionalities. A word to the wise is enough. The hotel under a careful, enterprising, firm, level-headed manager, has every element of success. It has probably the finest hotel site on the continent.

BLAIS & LEFEBVRE, two dry goods clerks, started in business for themselves in Quebec early this year on some capital advanced to them by the father of the senior. They did not promise to be much of a success, and so, when their store was burnt out a little over a fortnight ago, and they claimed a loss of \$15,000 against which they could only show insurance to the extent of \$10,000, their creditors gave them the alternative of handing over the insurance money or assigning. They refused to do either at first, but when a Montreal firm took out *capiases* against them they weakened, and they have now made an assignment showing liabilities of \$13,000.

LIFTED THE RAILS.—The question whether a spur to a mine or a side track constitutes a railway is now agitating the officers of the Customs more than those of a certain contractor on the Canadian Pacific Railway. The proceeding on the part of the officers to lift the laid rails, led the contractor to make a deposit of some \$20,000, pending the decision of the department.

MESSRS AMES, HOLDEN & Co. have secured the new and renewed spacious premises across the way from their already enlarged old quarters at the upper end of Victoria Square, in order to provide for the Granby Rubber goods department of their business as well as for their increasing boot and shoe trade.

LIQUORS AND CIGARS.—One of the private bonded warehouses in the city has been closed by the authorities. The alleged cause thereof is before the government, and the parties concerned may consider themselves not unfairly treated if they get off with a loss of a couple of thousand dollars.

THE CHEESE MARKET IN 1891.

The Woodstock *Sentinel Review* has the following review of this season's cheese industry. "Now that the cheese trade, so far as the producer is concerned, is over for the season, it is interesting to look back at the salient features of the year. It has been a very successful one for the dairymen. Prices have been good and the output fair. Continued dry weather in the early months made a heavy shortage; but the exceptionally moist and fine summer and fall about made up for this. Prices opened unusually high, from 10 to 10½c, and have closed at about the same figures. The lowest point touched was about 8½c. Speaking roughly, cheese of fine quality has brought 10c for 5 months out of 8 during the season. Here are the prices got for the make of the different months by one of the best factories in Oxford: April make, 10½c; May, 9 1-16; June, 8½c; July, 9 1-16; August, September and October, 10; November, 9½c. This makes an average, taking the months, not the quantity, of a little over 9½c per lb. Some factories, with not such fine cheese, got less for the early months, so that these prices do not fairly represent those paid in the Oxford district.

It is easy to learn lessons, as to be wise, after the event. But there are one or two obvious lessons that can be drawn from the operations of the year—and which have been frequently dwelt upon in these columns. The first is that spring and summer

cheese should be sold when it is ready to ship at such prices as are being paid. All through the early part of the season the buyers paid as much or more than they could afford to. They should be allowed to carry the cheese into consumption at once. Competition is so keen and the chances of combination so remote that the producer is certain to get all that the consumers will enable agents to give. There is always a danger of holding early cheese until they are off flavor and later makes are in demand. To keep them out of the market when consumption is greatest in England is surely folly. Most salesmen have acted wisely in this respect; but some held too long.

In the next place, we have always advocated selling openly on the boards, in preference to the secret system either at the boards or at the factories. After the recent big deal it will not be necessary to enforce this lesson. We have never known much advantage to be gained—except by the buyers—from private sales. If 12 or 15 thousand boxes had been offered here last week the market would have been pushed higher. Some buyers would not have seen that amount of cheese sold at the even figure. Of course all salesmen do the best they can, and there are no brighter men at any markets than come to Woodstock and Ingersoll. They were naturally glad to get what they had waited anxiously two months for—and which they might not have got but for speculation. Still, it holds good that competition at the open boards is good for trade at any season of the year.

Upon the whole, the season has been a good one. The salesmen may congratulate themselves and look for the thanks of those they faithfully represented. The farmers who produce the milk will get a fairly profitable return from the year's operations, however it may be with the buyers who deal or speculate in the product.

TRADE STATISTICS.

The exports for this year are slightly behind 1890-91. For the past four months they are valued at \$46,882,212, as against \$47,238,919. The trade returns continue to show the effect which the Government's reduction in taxation last session has had upon the revenue. The imports for the first four months of the fiscal year are valued at \$40,074,421, as against \$41,155,550, a decrease of over a million dollars. The duty collected in the same period amounted to \$6,734,001, as against \$8,579,718 last year, a decrease of \$1,800,000. The following is the statement of goods exported during October:

Produce of the mine.....	\$ 600,474
Produce of the fisheries.....	920,193
Produce of the forest.....	2,215,414
Animals and their produce.....	4,035,184
Agricultural products.....	4,258,458
Manufactures.....	711,840
Miscellaneous articles.....	45,652
Bulion.....	26,620
Coin.....	14,362

Total.....\$12,865,200

The value of the exports in October, 1890, was \$12,038,421. The grand total of goods entered for consumption last month was \$9,525,493, and the duty collected \$1,548,273, as against \$10,118,955 and \$2,035,783.

It is reported that English capitalists are being represented at Ottawa, in regard to the ocean mail service, by a distinguished authority.

Wool growing is being rapidly developed in the northwestern provinces of Canada. Hitherto, for the most part, the wools have been consigned to Toronto, but a considerable proportion of this year's clip will be sent to Montreal, as the great majority of the Canadian mills draw their supplies of wool from that market.—*Dry Goods Chronicle*.

J. E. B., WATERVILLE, N. S.—The extract from your letter was deemed ample to correct the erroneous impression that there exists no Independent Order of Foresters. The subject will receive due attention in another issue. Remittances are always acknowledged by change of date on address label. This gives the time to which subscription is paid. Thanks.

The shipments of cattle and sheep from this port were lighter this season than last. The numbers were, last year, of cattle, 123,636; of sheep, 32,945; and this year, cattle, 109,194; sheep, 32,012. A heavy sale of about 10,000 cattle was made to American distillers, and from two to three thousand exported *via* U.S. ports. One shipper sent 20,729 beasts. The expenditure on freight, attendance, &c., is estimated at over a million dollars, and the value of these exports over seven millions.

A surgeon who charges a poor woman a fee nearly equal to her year's income, for setting a limb that she had broken by an accident, may well regard such a fee so far outside what his professional duties, may reasonably be expected to bring, as to justify a trip to Europe. Those who so far depart from the usual liberality and fairness of the profession, may be happy abroad, they hardly can be so at home, and their absence will not put the city in mourning. We trust that by a visit to Europe he will learn that exorbitant fees are regarded there as only honorable when imposed upon the wealthy.

Messrs. Richard White, of the *Gazette*, and J. P. Whelan, were taken down as prisoners to Quebec on Wednesday night on warrants issued at the instance of Mr. Mercier. The offence charged against Mr. White is that he published in the *Gazette* the charges made against Mr. Mercier, which were published by scores of other newspapers, both French-Canadian and English, and believed to be true by the overwhelming majority of the people of Canada. Mr. Mercier should now imprison one of his own race, so that honours may be even. That he has taken this step is later news. Whom the gods would destroy they first deprive of their mental sanity.

An inquiry was addressed on 17th inst by the Premier of Nova Scotia, to Premier Whiteway, St. Johns, Newfoundland, as follows:—"Can Nova Scotia vessels purchase frozen herring in Newfoundland, not for bait, but for ordinary consumption in Canada or United States?" The uncertainty has been very embarrassing to Nova Scotians. The reply was:—"The restrictions upon export of bait fishes still existing. Government regret that the action of the Canadian Government in opposition to Newfoundland's proposed convention with the United States and the persistence of Canadian fishermen in supplying the French with bait to the injury of this colony, compel Newfoundland in self-protection to continue the restrictions on export of herrings." The matter will require firm treatment by Canada; a policy of retaliation would be fully justified, but it would hurt us as well as the Newfoundlanders. We hope to hear of some satisfactory mutual arrangement.

The sheep raising industry in parts of New Brunswick is said by the local papers to be hampered by dogs being given free range, who worry and kill the sheep. It is hardly credible, but the *St. John's Daily Sun* says, "It is useless to look for municipal action against dogs. No farmer is willing to believe that his own dog would be guilty of killing or worrying sheep; it is his neighbor's that does all the damage; and why should his harmless pet fall a victim to the strong arm of the law? Hence the parish councillor who would vote for any radical treatment of dogs would find himself at the bottom of the poll the very next annual election." The farmer who doesn't know enough of dogs to avoid keeping one as "a pet" that worries and kills sheep, is not likely to be successful as a breeder of any animals. In England, Wales and other sheep raising countries, a dog given to that pastime is regarded a public enemy, and its owner, on learning its habits, soon puts its life out, or keeps it chained at nights. It is a humiliating commentary on our boasted popular system of local self government, that a public officer who tried to protect sheep from vicious dogs would be "at the bottom of the poll next election." Sheep breeding will never prosper so long as they are unprotected.

BANK STATEMENTS.

	Sept., 1891.	Oct. 1891.	Oct., 1890.
Capital authorized.....	\$75,258,665	\$75,258,665	\$75,008,665
Capital subscribed.....	62,207, 94	62,219,602	61,244,832
Capital paid up.....	61,993,290	61,025,204	59,993,380
Amount of Rest.....	23,182,546	23,194,784	21,573,534
LIABILITIES.			
Notes in Circulation.....	34,033,051	37,182,768	36,480,649
Balance due Dom. Govt. after deducting advances for credits, pay lists, etc.	2,475,130	2,162,254	3,616,008
Balance due to Provincial Govts.....	3,064,713	2,782,574	2,141,868
Public deposits on demand.....	59,603,345	58,498,022	57,512,025
after notice.....	86,018,695	88,503,782	78,205,969
Loans from other bks. in Can'da secured	213,573	179,9-6	189,000
Deposits payable on dem'd, after notice or on a fixed day by other Can. banks.	2,384,272	2,673,353	1,490,062
Balances due to other banks in Canada in daily exchanges.....	198,387	276,425	.....
Balances due to agencies of bank or to other banks or agencies in foreign countries.....	112,725	127,898	100,57
Balances due to agencies of the bank or to other banks or agencies in the United Kingdom.....	1,867,964	1,951,954	1,265,296
Other liabilities.....	243,783	160,376	86,442
Total liabilities.....	190,268,743	194,519,484	181,714,830
ASSETS.			
Specie.....	6,392,616	6,240,126	6,255,685
Dominion notes.....	10,747,553	10,461,550	9,539,591
Deposits with Government for security of circulation.....	843,075	843,075	.....
Notes and cheques on other banks.....	7,109,471	6,932,279	6,823,611
Loans to other bks. in Canada secured.	265,073	208,573	.....
Deposits payable on demand or after notice or on a fixed day in other bks. in Canada.....	2,210,349	3,048,777	3,431,900
Balances due from other banks in Canada in daily exchanges.....	939,752	668,161	.....
Balances due from other banks or agencies in foreign countries.....	18,257,462	18,923,915	14,270,420
Balances due from banks or agencies in U. K.....	4,082,051	5,600,494	4,621,798
Dom. Govt. Debenture Stocks.....	2,694,788	2,577,791	2,553,749
Can. Municipal Securities and British, Foreign, Provincial or Colonial public securities (other than Dominion).....	6,155,228	6,122,879	6,156,932
Canadian, British and other railway securities.....	3,846,583	3,904,605	.....
Call Loans on bonds and stocks.....	12,341,950	12,439,259	14,065,907
Current Loans and Discounts.....	185,902,494	185,660,305	179,308,5-5
Loans to the Govt. of Canada.....	.....	.....	1,298,423
" to Provincial Govts.....	923,570	536,153	1,274,744
Overdue debts.....	2,758,931	2,580,808	2,482,962
Real estate, other than bank premises, the property of the bank.....	1,93,303	1,104,047	1,010,820
Mortg'g's on real estate sold by the bk.	832,117	789,729	753,738
Bank premises.....	4,393,928	4,412,2-8	4,105,340
Other assets.....	1,695,692	1,599,941	2,515,823
Total Assets.....	273,391,148	277,354,911	264,825,212
Aggregate of loans to directors and to firms in which they are partners.....	5,646,176	6,106,141	7,488,611
Average specie for month.....	6,388,731	6,348,297	6,377,816
Average Dom. notes for month.....	10,580,322	10,663,256	9,230,414
Greatest circulation during month.....	34,892,611	37,595,775	.....

10%, 12%, 13%

IN :: MONTHLY :: PAYMENTS.

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

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

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

Send for Information. All Dividends by Check.

GOLORADO MINING INVESTMENT CO'Y

JAMES GILFILLAN, - - Treasurer.

(Ex-Treasurer of the United States),

AMES BUILDING, - BOSTON

THE N.Y. Evening Sun has undertaken to read character from the way men hold a cigar, or to teach the world this fine art. It is too spread out for our columns, but the points are as follows: A cigar held between middle and index fingers is good for showing a ring but it is careless. If held between finger and thumb the position signifies force and determination, but a touch of nervousness. The Sun says, "Those who hold their cigars in this way would better give up smoking altogether, for they are nervous and irritable, though capable of carrying out almost anything they undertake," a piece of advice which the trade will laugh at. The writer goes on to say, "A careful smoker, one who thoroughly enjoys every inch of his cigar, will hold it neatly between the tips of the first two fingers and the thumb, with the lighted end down. The position is symbolic of a careful, thoughtful character, and a person who holds his weed this way is a man of good, healthy temperament, well balanced in mind, and capable of enduring hardships. He will usually put his cigar to his mouth at infrequent intervals, and then blow out a big blue cloud, and look at it as it curls upward, in perfect enjoyment of the tobacco, of the world, and of himself. The style should be cultivated." But one other distinct style remains to be described. That is the one invariably employed by the novice and by women. The cigar or cigarette is handled as if it were a thing to be feared, as indeed it is in such a case. It is held gingerly between the thumb and forefinger, with the other fingers spread out to their greatest possible extent. The weed is then placed in the mouth, barely touching the lips, never the teeth, and quickly withdrawn. It is seldom more than half consumed before the smoker casts it aside for obvious reasons. The position is an irresistible one with beginners, and so is not necessarily an index of character. But with those who have smoked a long time it is a sure sign of effeminacy. For all which wise and impertinent remarks all smokers should be thankful, if they feel that way.

Several good reasons WHY the Trade should handle

MELISSA RAINPROOF COATS

Instead of RUBBER COATS.

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

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

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

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

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

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

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

MELISSA MANUFACTURING CO.

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

The Tobacco Leaf has done a commendable bit of work in attempting to ascertain the effect the McKinley tariff has had upon the domestic Havana cigar trade of the country. When the McKinley bill was passed it was the opinion in the trade that it would benefit the manufacturers of the domestic made clear Havana cigar, through the decreased importations of the Cuban cigar. To ascertain whether this opinion was correct, it has enquired of its readers who are handlers of both classes of cigars if the demand for the domestic article had increased at the expense of the imported, and what shapes and colors were the favorites. The replies received covered the large distributing points in all sections of the country, and a very large proportion of them declare the results have been just; what was anticipated would occur. There has been considerable falling off in the trade in imported cigars and a corresponding increase in the sales of domestic made Havana cigars. The tendency of the trade, too, has been toward lighter colors.

Financial.

MONTREAL, Thursday Evening,
Nov. 26th, 1891.

Call money is scarcer in London and is in strong demand at three per cent, while discounts are firm at 3½@3¾. The Bank of England continues to borrow, and is now paying 3½ per cent for a month. It looks as if the efforts of the bank to make their 4 per cent rate effective will soon be crowned with success, as the outside market is getting bare of funds and discounts would advance rapidly if bills were in better supply. The gold movement is unimportant. American exchange is still above the point warranting

gold remittances from England, and the prospect of a continental demand lessens as the depression on the foreign bourses abates. Now that the Russian government have been forced to relieve the French syndicate of forty million dollars of their loan, the situation in Paris is much ameliorated. In fact the syndicate got remarkably well out of their troubles through their curiously artificial financing to which the Russian Minister Vishnegradski resorted in rebuying a third of the last loan, and, instead of being burdened with unmarketable bonds, will divide profits amounting to five per cent. The series of small failures throughout Germany has not affected the general situation. A considerable transfer of deposits is taking place from private banks to the Reichsbank, where depositors feel safer; but the Reichsbank does not pay interest on deposits, nor does it offer other facilities that private banks do. Once confidence is fairly restored, business will resume its former conditions. In the mean time, the fact that the Reichsbank continues to discount liberally without raising the discount rate, while the rate in the open market is ½ under that of last week, helps to remove public fears. In New York money on call rules at 3@3½ per cent. Time money is at 4@4½ per cent for six months and shorter periods on dividend-paying securities and 4½@5 per cent on mixed Stock Exchange collateral. Commercial paper is in good demand. Prime endorsed paper is quoted at 5@5½ per cent and first-class single name at 6@6½ per cent. In this market call money rules at 4@4½ per cent with commercial paper discounting at 6 to 7 per cent according to name and date. The sterling exchange market is firm. In New York the posted asking rates were \$4.81½ for long bills and \$4.84½ to \$4.86 for demand. Actual rates are: Long bills, \$4.80½ to \$4.81; sight drafts, \$4.83½ to \$4.84, and cable transfers, \$4.84½ to \$4.84½. Francs are quoted at 5.21½ to 5.21½ for sight and 5.23½ to 5.24½ for long; reichsmarks, 95 to 95½ for short and 94½ to 94½ for long; guilders, 39½ to 39½ for long and 40 to

40½ for short. Bar silver in London is 43 9-16d. The stock market has been very active during the week, but although prices have fluctuated considerably, they close almost at the opening figures. Commercial cable was the favorite speculative stock, 4370 shares changing hands. It opened at 141½, fell to 138½, and rose again to 140½ at the close. Of Pacific 1850 shares were sold, the price fluctuating only ¼ of a point, and of Telegraph 1325 shares, the price, 119, being the same at the opening and close. Canada Cotton stock was active on the strength of the mills entering the syndicate and 610 shares were sold at prices running from 64 to 67½. Bank shares were quiet under a limited investment demand. During the week two banks that rarely appear in the list of sales were dealt in. Five shares British North America sold at 150½, and 25 shares Imperial at 182.

Banks.	No. Shares.	Highest price.	Lowest price.	Average price last week.	Average price this week last year.
Bank of B. N. A.	5	150½	150½	150	150
Commerce,	281	132½	132	132	135
Imperial,	25	182	182	182	182
Merchants,	20	149	149	149	141½
Montreal,	25	221	220½	220½	222½
Peoples,	41	97½	97½	97½	98½
<i>Miscellaneous.</i>					
Bell Telephone,	96	145	144	144	144
Can. Cotton Co.,	610	67½	64½	64½	64
Com: Cable,	4,370	141½	138½	138½	138
Gas,	123	201	200	200	198½
Do New Stock,	52	182	182	182	182
G.T.R. 1st Pref.,	£3,100	70½	68½	68½	68
Land Grant B'ds \$10,000	108½	108½	108½	108½	108
Montreal Cot. Co.,	40	95	95	95	95
N. W. Land,	400	81½	79	79	71½
Pacific,	1,850	88	87½	87½	72½
Richelieu,	75	53½	53	53	51½
Royal Electric,	149	128	127½	127½	108
Street Railway,	25	177	177	177	172½
Do New Stock,	50	175	175	175	175
Telegraph,	1,325	120	118½	118½	96½

Leading Wholesale Trade of Montreal

CARSLEY & CO.

WHOLESALE
DRY GOODS
MONTREAL.

PEARL AND
METAL BUTTONS
DRESS TRIMMINGS,
DRESS GIRDLES
SILK CORDS,
CHAMOIS LEATHERS
BINDING BRAIDS,
SILK BINDINGS
&c., &c.

LADIES'
UNDERWEAR
CHILDREN'S
UNDERWEAR
GENTLEMEN'S
UNDERWEAR
WOOL GLOVES,

LINED KID GLOVES
CORSETS,
UMBRELLAS,
LACES
DRESS NETS,
&c., &c.

Carsley & Co.

Wholesale Dry Goods,

113 St. Peter Street,
MONTREAL,

AND

18 Bartholomew Close, London, Eng.

At Liverpool, Eng., says *The Lumberman*, pitch pine, or southern pine, timber has lately been moderately imported, consumption having been only about one-half as large as in 1890. Stocks are small. Lumber imports have shown a large increase, but consumption has decreased, and stocks are more than double what they were a year ago. Prices are low and the market shows little prospect of improvement. Oak planks, from whatever source, have been received in excess of last year, but consumption has been active, and stocks are small. Receipts and consumption of Quebec pine logs have fallen off. Pine deals are high in price, but there is a good

FINE WINES and PURE LIQUORS

Of every description. The Finest Stock in all Canada to choose from.

OUR STOCK OF CHOICE OLD PORTS,

In Wood and Bottle.

Sandeman & Co.'s and Taylor, Fladgate & Yeatman's Fine Old Port Wines.

	Per gallon.	Per bottle.	Per dozen.
O. R. Old Reserve, £100, oldest and choicest	\$9 50	\$2 00	\$20 00
P. S. Private stock, £90 tawny, very old delicate	9 00	1 75	18 50
E. P. No. 3, Extra Particular Old	8 00	1 50	17 00
Four Diamond Choice Old Delicate	6 00	1 25	13 00
No. 10 Very Superior Rich Old Port	4 50	1 00	10 00
No. 4 Fine Fruity Wine	3 50	75	8 00
No. 2 Superior Sound Young Port	2 50	55	6 00
Tarragona Genuine Wine	1 50	35	4 00

FRASER, VIGER & CO.

OUR STOCK OF FINE SHERRIES,

In Wood and Bottle

Sandeman, Buck & Co. (Pemarins) Gonzalez-Bryass & Co.'s and Misa's Fine Sherries.

	Per gallon.	Per bottle.	Per dozen.
O. E. G. Misa's Old English Gentleman	\$10 00	\$2 00	\$21 00
'Club' Sherry, Pemarins' Superior Rich Pale Sherry	8 00	1 50	17 00
V. D. P. V. no de Pasto, very finest dry	7 50	1 50	16 00
V. P. Special Amontillado, extra dry	7 50	1 50	16 00
F. O. Fine Oloroso, Magnificent Dinner Sherry Fine Old Sherry, Oloroso, rich and fruity	5 00	1 00	11 00
S. D. Light Amontillado, Dry, Delicate, Dinner Sherry	4 50	1 00	10 00
S. D. Superior Dinner Sherry, Rich Pale	4 50	1 00	10 00
T. Full-bodied Table Sherry	3 50	75	8 00
P. Superior Sound Pale Sherry	2 50	55	6 00
S. Cooking Wine	1 50	35	4 50

FRASER, VIGER & CO.,
199 St. James Street, Montreal.

demand, stock being consumed faster than it arrives. Stocks are 1,000 standards less than a year ago. Prices on spruce deals are firm. Consumption is fair and stock is rapidly decreasing. Nothing new is reported regarding walnut and whitewood.

MONTREAL WHOLESALE MARKETS.

MONTREAL, THURSDAY EVENING,
Nov. 26th 1891.

The fine weather still militates against trade. Reports from all sections report the farmers still in the fields, and until the hard weather drives them indoors, trade will continue as dull and unsatisfactory as it is now. In groceries trade is about a month behind, and although there is an improvement visible in the dry goods situation, it is purely at city points. In the country stocks are still practically unbroken, and although travellers report a confident feeling among retailers that trade will improve before long, there are but few indications of it at present. In iron and the heavy metals, there is practically nothing doing, nor is there likely to be until the turn of the year. Leather is quiet, but shoemen report spring orders abundant, and in excess of any previous year. Fish is scarce, and fruit fairly active at slightly easier rates. Cattle are dull, and the butchers are in control of the situation now that the export movement is over. The other staple lines are more or less inactive as is usual at this period of the year.

ASHES.—Receipts are light, since close of river navigation. Pots have declined 5c, sales being made at \$4.55 for firsts and \$3.90 for seconds. There has been sufficient advance in Liverpool to justify these rates, or in fact

C. J. McCUAIG,
Toronto.

R. A. MAINWARING
Montreal.

McCUAIG & MAINWARING

Of Montreal and Toronto,

Real Estate

AND

Investment Brokers.

Debentures for Sale.

Money to Loan.

— Owners of —

MONTREAL ANNEX

Bell Telephone 2433.

147 St James St., MONTREAL

Collingwood Debentures.

TENDERS are invited for the purchase of \$12,000 Debentures Town of Collingwood issued as follows:

Firstly—\$5,000 under authority of 47 Vic, Cap. 49, Ont. Stat., repayable as follows:

\$3,000 on Dec. 1, 1909

and 2,000 " " 1, 1910

Secondly—\$7,000 under 54 Vic, cap. 65, Ont. Stat., repayable as follows:

\$3,500 on Dec. 1, 1912

3,500 " " 1, 1913

whole to be issued in 9 Deb. of \$1,000 each and two of \$1,500 each, interest at 5 p.c. half-yearly on 1st June and December, payable at Canadian Bank of Commerce, Collingwood.

Successful tenderer to pay at par here and cost of forwarding Debentures. Tenders received up to November 26th next.

A. D. KNIGHT,

Town Treasurer.

5 cents over. Pearls nominal at \$6.25 for first sort. Receipts since 1st January, 2302 bris pots, 156 bris pearls, Deliveries, 2777 bris pots, 166 pearls. Stock on 26th November at 6 p.m., 104 bris pots, 5 bris pearls.

BUTTER AND CHEESE.—The butter market continues strong, although what movement there is is purely of a local character. At the slightest concession in values business would spring into activity, but holders feel that they hold the key of the situation, and will not budge an inch. We quote late made creamery 24@24½ cents, fine creamery 23@23½ cents, finest Townships 19@20 cents, finest Western 16@17½ cents. The close of the direct shipping season has quietened the movement in cheese for the moment, but the tone is very firm. It is whispered that one or two shippers are short on December shipments, and that a squeeze may be anticipated. At all events prices of finest are going up steadily, until for one gilt edged lot of Brockville 11½ has been bid and refused. For Western 11 cents has been paid, and a large lot of Townships changed hands at 10½ cents. The market may be quoted at 10½@11c. for finest fall, 10½@11c. for fine, and 10c. for medium makes. The cable is higher at 54s-3d.

CATTLE.—The export season is over and shippers are now waiting to see if they will make any profit on the few consignments still to be sold in England. As a result butchers had matters their own way and when the best butchers had satisfied their needs the trade became very drabby, and drovers had difficulty in selling at all. The best cattle brought 3½c@4c fair to medium 3½@3¾c, common dry cows and rough steers 2½@3c, while inferior stock went as low as 1½c. Hogs were easier at \$4.65, but sheep and lambs held steady at 30c@40c while the few calves offering brought \$3.50@3.80 each. Cables from Liverpool say that best cattle have advanced ½c but medium cattle are much lower. They quote finest steers 11½c

LYMAN, KNOX & CO.
IMPORTERS AND
Wholesale Druggists,
MONTREAL & TORONTO

BURNS & LEWIS

Wholesale Clothiers,

LONDON, - ONTARIO

The Largest Manufacturers of

Children's, Boys' **CLOTHING**
and Youths'

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.

La Banque Jacques Cartier.

DIVIDEND No. 52.

Notice is hereby given that a Dividend of three and one-half per cent. (3½ p.c.) has been declared on the paid-up capital stock of this institution for the current half year, payable at the office of the Bank, in Montreal, on and after the 2nd of December next.

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

A. L. DeMARTIGNY,
General Manager

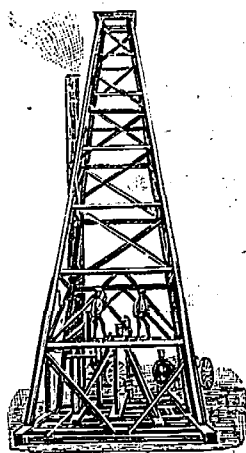
Montreal, 29th October, 1891.

good to choice 10½@11c, poor to medium 9½@10c and inferior and bulls 7@9c.

DRY GOODS.—The situation in the dry goods trade is improving, although merchants still grumble at the limited volume of their orders. Travellers are sending in larger orders, and it is evident that stocks are commencing to break in the country. The city and suburban trade is very active, and the volume of sales fully up to last week's figures, while remittances continue to be well spoken of by some, and complained of by others. Canadian buyers in Europe are mostly on their return, and, so far as can be judged, have bought with great caution. In fact a conservative feeling pervades the trade, and, generally speaking, it is in good shape.

FRUIT.—The latest apple cables report the English market steady at 12s@17s. The Lake Huron's apples sold fairly well at prices which net \$1.75@2. In the west, and local shippers are well satisfied. The shipments of the week from this port were 18,255 barrels to Liverpool, 11,121 to Glasgow, and 4,483 to London. The shipments from Boston were 27,914 to Liverpool, and 4,387 to London. Locally, apples in carload lots bring \$1.00@2. for number ones, and retail at \$2.25@2.50. Potatoes sell at 47½ cents per bag in car-lots; the extra cost of lining and heating the cars adding to the value. Retail they bring 60 cents. Canadian onions are at \$1.75@2. per barrel. Florida oranges are at \$3@3.50 per case. Malaga grapes \$5@5.8 per keg. Cranberries \$7.50@8.50 per barrel. Turnips are very low. In carload lots they bring 25 cents per bag of 90 lbs and at retail they sell at 40c per bag or 75c per barrel. Lemons are of poor quality, rough and seedy. They bring \$2.50@3 per case.

FISH.—Most lines are scarce, although prices are still about the same, as the demand is not



WALLACE BELL,

Well Boring

—FOR—

Oil, Salt, Gas, Water.

ROCK DRILLING, &c. In any part of Canada or U.S.

—O— Satisfaction Guaranteed

33

Guilbault St., MONTREAL.

The Beauharnois Cabinet Factory
(Steam)

Manufacturers of

Common and Medium Grades of

Drawing-Room, - - -

Dining-Room - - -

and Bedroom

FURNITURE

SPECIALTIES: Bedsteads, Tables, Cribs and Cradles.

Constantly on hand a complete stock for either City or Country trade.

Goods shipped in the white or finished. Illustrated Catalogue and Price List furnished on application.

J. W. KILGOUR & BRO., Proprietors
BEAUHARNOIS, P. Q.

HARDWARES.

Please stock Spooner's Phenyle Disinfectant Deodorizer and Germicidal Powder (Bannerman's Patent.) The most effective known to modern science. Prevents disease and sweetens things generally. Urgently needed in epidemic localities. Send for information. Everyone can afford it. (Brother-in-law to Copperino.) Good seller winter and summer. Nicely put up.

ALONZO W. SPOONER.

Maker for the Dominion,

HORACE R. RIDOUT, Port Hope,
Agent, 23 St. John Street, MONTREAL. ONT

as brisk as was anticipated. Dore and pike are not plentiful, while salmon costs 15@16 cents, but with very little stock offering. No salmon-trout or whitefish is in the market, as this is now the close season. Salt fish is not active. Green cod runs at from \$5.50@5.75 for No. 1, \$6 for No. 1 large, per barrel. There is no scarcity of herrings, as the *S.S. Greellands* has arrived with 7,000 barrels, principally Labrador. Bulk oysters are in very limited supply, as the storms along the American coast have seriously diminished shipments. We quote \$1.40 for standards, \$1.60 for mediums, and \$1.80 for selects. Shell oysters are \$3.75@4.50 for hand picked Malpeque, according to quantity. No salt British Columbia salmon is in the market at the moment, but Labrador sells at \$12.50@13. Salt sea trout are at \$9@50 per barrel, and \$4 in half barrels. Salt mackerel cost \$7 per half barrel. Salt cod tongues, 5 cents. Cod in cases \$5 25. Boneless cod 6@6½ cents in 14 pound boxes.

GROCERIES.—Country business has been somewhat agitated during the week, but transactions at cut rates were not of much volume. Unseasonably mild weather restricts trade. The season is about a month behind and the business of to-day should have been done in October. Sugar is very firm and prices may advance at any moment. One of the lesser refiners did advance early in the week, but as it was not supported by others, it was withdrawn. At another reason it would have gone up before as the prices of raw sugar warrants, these having gone up ½c in New York where

G. & J. BROWN M'P'G CO.

(LIMITED)

BELLEVILLE, ONT.

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

Railway and Contractors Supplies
A SPECIALTY.

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

ESTIMATES ON APPLICATION

Union Bank of Canada.

DIVIDEND No. 50.

NOTICE IS HEREBY GIVEN THAT A Dividend of THREE per cent. for the current half-year upon the Paid-up Capital Stock of this Institution, has been declared, and that the same will be payable at the Bank and its Branches, on and after SATURDAY, January 2nd, 1892.

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

By order of the Board,

E. E. WEBB, Cashier.

Quebec, November 24th, 1891.

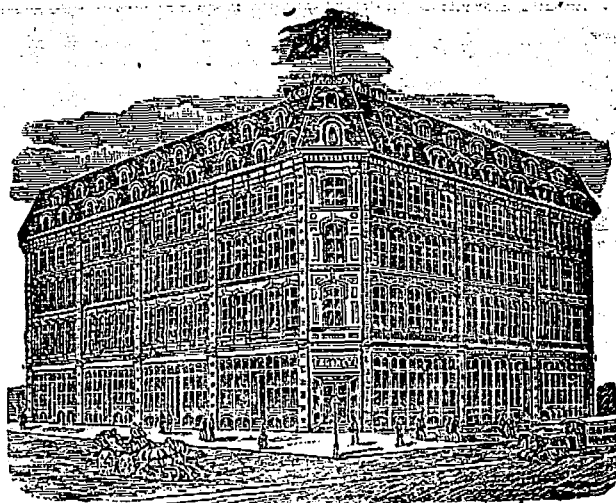
SITUATION WANTED

BY YOUNG MARRIED MAN, a position as Shipper, Timekeeper or General Office Clerk; quick and accurate at figures, and possessing a fair knowledge of book-keeping and specification work. Address, P. O. BOX 746, City.

granulated is selling at 4½@4¾c and yellows at 3½@3 9-16c. Here we quote granulated 4½c and yellows 3½@4½c, with prospect of a rise before next writing. Molasses are demoralized. The rush of cheap New Orleans to Montreal at prices as low as 21½c and up to 23c has depressed Barbadoes, and though holders of the latter claim to hold at 36c for prime, as low as 31c has been quoted in this Province and Eastern Ontario for tart brands. Dried fruits are stronger and as the stir caused by first arrivals of new crop subsidies, it can be seen that stocks are not excessive. In England prices have risen 4s per cwt from lowest point. Here we no longer quote 5c for Valencias. The general price is 5½@6c although some houses have cut to retort on unfair rivals. Currants steady and strong. We quote 5½c@8½c from Provincial up to Vostizza. Canned tomatoes are firmer. It is now probable the West may absorb our surplus. We advance jobbing rates to \$1.05@1.10. Teas are weaker. It is reported that the bankers of the Magor's intend forcing all their teas on the market. As the bulk of these are old, they cannot affect new crop. Rice is unchanged. The mill price is ostensibly \$3.70, but rice can be bought here at 20c lower. Spices lower in England but trade in them here is too small to affect prices. Candied peel is firm. We quote 13½c@15c for lemon and orange and 22c@25c for citron.

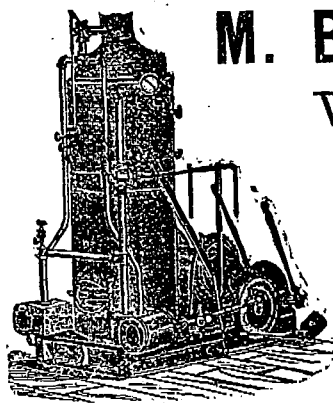
GRAIN AND FLOUR.—There is very little doing in the local grain trade now that ocean navigation is closed. What transactions are transpiring are purely between local houses. We quote No. 2 hard Manitoba \$1.03@1.04; No. 3 do, 97c; No. 2 Northern, \$1.04; peas, 78c per 86 pounds in store; oats 36c. per 34 pounds in store; corn, 72c. duty paid; feed barley, 48c@50c; good malting 'do., 60c@62c. The flour market is quiet and bakers are dis-

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



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

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



M. BEATTY & SONS,
WELLAND, ONT.

DREDGES
Derricks, Steam Shovels,
HOISTING ENGINES
HORSE POWER HOISTERS,
Stone Derrick Irons, Centrifugal Pumps

And other plant for Contractors' use.

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

posed to operate with caution as the new wheat flour now coming in is giving serious ground for complaint in some instances. The flour standards are also unsatisfactory. Millers say the standard for straight roller is too high, while those for patent winter and extra are too low. The whole matter works against the interests of this city as, there being no inspector in Toronto, there is practically no inspection done west of Montreal. Consequently, if a merchant in Newfoundland asks for quotations for a particular standard of flour, if he purchases from a Montreal merchant that flour has to be inspected, but there being no inspector in the west, the western miller can send him an inferior flour for the grade he wants, and cut under the Montreal miller in price. We quote patents at \$5@550, straight roller at \$4.75@485, and city strong bakers at \$5@55.10. Oatmeal is quiet and uninteresting at \$2.10@2.20 for standards. The Mark Lane Express, in its weekly review of the British grain trade, says: "There has been no demand for English wheat during the past week, and it was difficult to maintain values. Some provincial markets showed a decline of 6d, but exhibited more firmness on Saturday, after it became known that the ukase prohibiting the export of wheat from Russia had been issued, though there was not the accession of buoyancy that holders expected. Foreign wheat showed the same features. The average decline at Liverpool amounted to 2d per cental until Saturday, when prices stiffened and regained 2d. The immense quantities of breadstuffs now on passage, estimated at 2,615,000 qrs., weakens the position of holders. American red winter on passage is offered at 41s 6d; No. 1 spring at 43s; California No. 1 at 46s, and do. No. 2 at 44s 6d. The business in American corn is centred in new crop shipments; January cargoes sell at 25s. At Wednesday's market everything was firm. The prices of English and foreign wheats were maintained. American flour was held for an advance of 1s@1s 6d.

Flat corn rose 6d, oats 3d and barley 3d @6d. Beans and peas were steady. In Chicago the bear interest was very lively. Lower cables and a net increase of 2,300,000 bushels in the visible, rendered the market heavy. There was some improvement on a rumour that Russia might have to import twenty million bushels, but the news was received with suspicion. Corn was moderately active, the interest centering in November which advanced to 75 cents on small trading. Bearbohm's cable says:—Cargoes off coast, wheat, slow; corn, nil. Cargoes on passage and for shipment; wheat, very quiet; corn, demand for cargoes near at hand, not much enquiry for more distant periods of delivery. Red winter wheat off coast, 40s 9d; for prompt shipment, 41s 6d; present and following month, 41s 9d. French country markets, quiet. Liverpool wheat, spot, slow; corn, do., steadier; Liverpool standard California wheat, 8s 11d; Liverpool fair average red winter wheat, 8s 7d; Liverpool white Michigan wheat, 8s 9d; Liverpool red American spring wheat, 8s 7d; Liverpool mixed maize, 6s 5d; Canadian peas, 8s 10d; Minnesota first bakers' flour, 29s 6d. Mark Lane English and foreign wheat, quiet; do. American and Danubian maize, quiet. No. 2 club Calcutta wheat, ex-ship, 40s 3d; Chilian wheat off coast, 43s; present and following month, 43s 3d. The Liverpool public cable says: wheat dull, demand poor, holders offer moderately; corn firm, demand improving.

HIDES.—There is not much to say about the hide market and prices remain in statu quo. Two of the large dealers are fighting, and the result is that butchers are still receiving 5c for No. 1 green hides although tanners only pay 5c after sorting, curing and inspection. Calfskins are now completely out of the market and sheepskins will shortly be so. Tallow is dull and weak at about 5 1/2@6c for prime cake.

LIGHTBOUND, RALSTON & CO.

124 McGill Street, Montreal,
Importers and Wholesale Grocers.

TEAS, COFFEES, SUGARS, SYRUPS,
Melasses and Mediterranean Goods.
The most complete assortment of general Groceries
in the Dominion.

EVERY LINE A SPECIALTY.
All orders filled promptly. Special attention paid
to freight rates.

SOLE AGENTS

— FOR —
St. Lucia Lime Fruit Company
OF LIVERPOOL,
Proprietors and Manufacturers of Lime Juice
and Lemon Juice Preparations.

PARNALL & SONS,
Bristol, England,
Scale and Weighing Machine Makers, Coffee
Roasters, Grocers' Shop Fittings. Makers
to Her Majesty's Board of Customs,
Board of Trade, the Lords of the
Admiralty and War Office.

SPRATTS' PATENT DOG BISCUITS

Packed in Barrels 150 lbs. Net.

Schweitzer's Cacoatina,
In 1-lb. and 1/2-lb. Tins.

DR. WILSON'S PURE CACAO,
Warranted Analytically Pure.

Prepared by the Solidified Cacao & Chocolate
Co., London, from the Recipe of the
late Dr. Wilson.

SAMPLES sent free of expense on applica-
tion. Write for quotations.

Correspondence solicited with English and
Foreign Manufacturers and Merchants wishing to
establish Agencies in Canada.

IRON AND HARDWARE.—Beyond a small sale of Summerlee ex store at \$22 there has been no movement in pig iron in this market, and in the other lines of heavy hardware a similar lull prevails. Buyers stocked themselves up before the close of navigation and the coming into force of the winter rail freights, and will now likely rest upon their oars until the turn of the year. Tin plates are moving in small lots at \$3 60@3.70 for cokes. Canadas are neglected. In small lots they job at \$2.70, but for a round lot \$2.60 would be shaded. Nails may be placed at \$2 for the ordinary basis, although the makers' card is retained at old figures. Even this figure has been cut in certain instances. Bar iron is dull and steady. The jobbing price for small lots is \$2; but for large lots the price is fixed by the size of the order and the desirability of the customer. Antimony is very strong and we quote it 3 cents higher in sympathy with England. In New York, Straits tin was quiet at a further decline; at 19 9/16 for December, seller's right to double, and 20.05c for delivery latter half of December; settling price for spot, 19.95c; for February, 20c. Ingot copper dull and weak at unchanged prices; settling price for November Lake 11.10c. Lead was dull; settling price for spot, 4.30. Spelter was quoted nominally at 4.70c for November. Cables from Glasgow to the 20th quote the following prices: No. 1 Colthess at 57s 6d, Langloan at 56s 6d, Summerlee at 56s 6d, Gartsherrie at 56s 6d—all f.o.b. Glasgow; No. 1 Eglinton at 50s 9d, Glengarnock at 56s 6d, Dalmeilington at 51s; Carnbroe at 48s 6d—all at Ardrossan.

LEATHER AND SHOES.—Leather is quiet and what sales there are are purely from hand to mouth. Manufacturers are either taking stock or preparing to do so. They all report abundance of orders for the spring, some saying they have more than they ever had. It looks therefore as if the spring business would be as big a success as the fall business has been a failure. In the meantime they are buying nothing save what they actually need, and prices are likely to remain at their present level for some time.

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 - 1,108,402
*Deposit with Dom. Gov't, - 57,000

THE BONUS SYSTEM

of this Company renders the Promiums 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-eight years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

\$840,000.00 have been paid in Claims to Employers.

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

Bankers, - THE BANK OF MONTREAL.

HEAD OFFICE:

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

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

to come. In England the market for Canadian leather is slightly better, and the demand for junior splits is improving.

OILS, PAINTS AND GLASS.—Not much is doing in oils. Seal oil is higher as the stock is now concentrated in two hands. We quote 49@50 cents. No straw seal is in the market. Cod oil is very dull. Lined oil is more active than usual at this season as the open weather permits painters to continue out door work. We quote 58@59c for raw and 61@62c for boiled in jobbing way. Custor oil is firm at 9@10c. Glass is very lively owing to the number of buildings being closed in for the winter. We quote \$1.35@1.40 for first break and the other sizes in proportion. Paints are active, as the mild weather permits painters to finish their outdoor jobs, and a brisk trade is reported from most houses.

PETROLEUM.—The fall in crude continues and the price is now \$1.27. Canadian refined in Petrolia is quoted at 11½ cents while for carload lots in Montreal 13½ cents is quoted. Single barrels 15 cents. American coal oil commands 20½ cents for 10 barrel lots, 20½ cents for 5 barrel lots and 21½ cents for single barrels. Benzine is unchanged at 23@25 cents for American and 11½@15c for Canadian.

PROVISIONS, EGGS, POULTRY ETC.—In spite of the fall in prices, the local provision market does not display any special activity. Canadian short cut is moving out fairly well at \$16@16.50, while Western commands \$16.50@16.75. Mess pork runs from \$13.75 @14.25, with a jobbing demand only noted. Smoked meats are quiet but steady. Eggs continue unchanged under a fair demand. For best held fresh, 18 cents would be paid, while good held fresh and limes, 15@16 cents is the ruling figure. Honey is very quiet. For white clover in the comb, 11@15 cents per square is asked, and for strained honey 7½@9 cents per pound. Partridges are in fair demand at 45 cents for No. 1, and 25@30 cents for No. 2, per brace. Venison is easier. We quote saddles 10@11 cents. Poultry is in large supply, but dealers find no difficulty in moving choice stock at good figures. We quote turkeys 9c., chickens 6@7c., geese 6@6½c., and ducks 8@9 cents. In Chicago, provisions were dull and featureless. December pork closed firm considering the miscellaneous liquidation, but packers were the principal buyers. At Chicago good heavy hogs were strong, and other grades steady. The closing prices were as follows: Light mixed, \$3.20@3.60; mixed packing, \$3.45@3.90; heavy shipping, \$3.50@4.05. At Liverpool pro-

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Price, Nov 26	Cash Value per 50
Brit. North America...	\$243	\$4,866,666	4,866,666	1,289,666	31	April Oct	152½	\$70 57½
Can. Bank Commerce...	50	6,000,000	6,000,000	900,000	31	June Dec	182	66 00
Commercial, Manitoba...	200	887,200	887,200	84,150	31	2 May 2 Nov	100	400 00
Commercial, Nfld...	200	806,000	806,500	165,000	41	30 June 31 Dec	105	42 69
Commercial, Windsor...	40	600,000	260,000	65,000	3	June	245½	122 75
Dominion...	50	1,500,000	1,500,000	1,350,000	5	1 May 1 Nov	97½	48 75
Du Peuple...	50	1,200,000	1,200,000	425,000	3	3 Mar 3 Sept	140	70 00
Eastern Townships...	50	1,500,000	1,466,684	600,000	31	2 Jan 2 July	166½	166 50
Federal...	100	1,250,000	1,250,000	In Liquidation	4	1 June 1 Dec	117½	117 50
Hamilton...	100	1,282,500	1,217,610	604,878	4	June Dec	181	181 60
Hochelaga...	100	710,100	710,100	160,000	2	June Dec	102	25 50
Imperial...	100	1,857,700	1,771,505	885,415	1	June Dec	149	146 00
Jacques Cartier...	25	500,000	500,000	150,000	1	2 June 2 Dec	181	181 60
Merchants' Can...	100	5,789,200	5,789,200	2,510,000	1	2 June 1 Dec	149	146 00
Merchants, Halifax...	100	1,000,000	1,104,000	275,000	1	1 Aug 1 Feb	181	181 75
Molson's...	50	2,000,000	2,000,000	1,100,000	4	1 April 1 Oct	162½	81 25
Montreal...	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	201	442 10
Nationale...	100	1,200,000	1,200,000	1,200,000	2	1 May Nov	249	24 60
New Brunswick...	100	500,000	500,000	440,000	1	1 Jan 1 July	249	249 00
Ontario...	100	1,500,000	1,500,000	280,000	3	1 June 1 Dec	111	111 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	1 Jan. July	112	22 50
Quebec...	100	2,500,000	2,500,000	500,000	3	June Dec	121½	131 50
St. Stephen's...	100	200,000	200,500	35,000	2	April Oct	166½	83 25
Standard...	50	1,000,000	1,000,000	500,000	4	1 Jan. July	226	226 00
Toronto...	100	2,000,000	2,000,000	1,600,000	5	1 June 1 Dec	119	69 50
Union, (Halifax)...	50	500,000	500,000	40,000	3	June Dec	86½	86 50
Union of Can...	100	1,200,000	1,200,000	200,000	3	2 Jan 2 July	95	95 00
Ville Marie...	100	500,000	479,255	20,000	3	2 June 1 Dec	99	110 00
Western Bank of Can...	100	500,000	557,706	75,000	3	1 April-Oct	118	118 00
Agri. Sav. and Loan Co...	50	690,000	619,192	98,000	3	1 Jan 1 July	118	113 00
Brit. Can. Loan & Inv. Co...	100	1,620,000	322,412	60,000	3	1 Jan 1 July	112	28 00
Brit. Mortg. Loan Co...	100	450,000	289,636	62,000	3	2 July	61	61 00
Building and Loan Assoc...	25	750,000	750,000	169,000	2	1 Jan 2 July	126	126 00
Canada Cotton Co...	100	2,000,000	2,000,000	158,000	6	May Aug	126	99 50
Can Landed & Nat'l Inv't Co...	50	1,500,000	653,992	1,550,158	7	1 Jan 2 July	189	124 75
Can. Perm. Loan and Sav...	100	5,000,000	2,600,000	150,000	6	1 Jan 1 July	124	42 62½
Can. Sav. and Loan Co...	50	750,000	681,079	192,000	3	7 June Dec	90½	44 37½
Central Can. Loan & Sav. Co...	100	2,000,000	800,000	918,250	3	3 Jan. July	128	128 00
Dominion Sav. and Inv. Co...	50	1,000,000	918,250	1,000,000	1	30 July 31 Dec	122	60 00
Dominion Telegraph Co...	50	1,000,000	1,000,000	500,000	1	15 Jan-Quly	120	122 00
Dundas Cotton Co...	100	500,000	500,000	47,570	3	2 Jan 2 July	123	122 00
Farmer's Loan and Sav. Co...	50	1,057,250	1,611,430	629,000	3	1 June 1 Dec	110	118 10
Freshold Loan and Sav. Co...	100	3,221,500	1,317,100	255,000	3	2 Jan 2 July	109	109 00
Hamilton Prov. and Loan...	100	1,500,000	1,100,000	66,000	3	2 Jan 2 July	107	42 90
Home Sav. and Loan Co...	100	1,500,000	150,000	80,000	3	1 Jan 2 July	117	87 50
Hochelaga Cotton Co...	100	2,000,000	1,000,000	493,000	3	6 May 6 Nov	95	95 00
Huron & Lambton Loan Co...	50	500,000	815,039	105,000	3	15 Feb 15 Sept	124	62 50
Imperial Loan and Inv. Co...	100	629,850	629,900	105,000	3	8 Jan 8 July	117	58 50
Landed Banking and Loan...	100	700,000	493,000	80,000	3	2 Jan 2 July	127	127 50
Land. & Can. Loan and A...	50	5,000,000	700,000	360,000	4	15 Feb 15 Sept	110	55 00
London Loan Co...	50	679,700	622,650	60,000	3	31 Dec 30 June	118	118 10
London and Ont. Inv. Co...	100	2,452,700	490,540	115,000	3	2 Jan 2 July	109	109 00
Manitoba Inv. Assoc...	100	305,000	100,000	3,000	4	Jan July	107	107 00
Manitoba Loan...	100	1,250,000	312,500	111,000	3	1 Jan July	107	42 90
Montreal Telegraph Co...	40	2,000,000	2,000,000	2,000,000	6	15 April 15 Oct	201	80 40
Montreal City Gas Co...	40	2,000,000	2,000,000	800,000	4	6 May 6 Nov	177	87 50
Montreal Street Ry. Co...	50	600,000	600,000	800,000	3	Qtly	95	95 00
Montreal Cotton Co...	100	800,000	800,000	500,000	3	15 Feb 15 Sept	124	62 50
Montreal Loan and Mortg...	50	1,000,000	425,000	20,000	3	31 Dec 30 June	117	58 50
National Investment Co...	50	1,700,000	314,291	185,000	3	30 June 31 Dec	127	127 50
Ont. Indus. Loan and Inv...	100	466,800	1,200,000	379,000	3	1 Jan 1 July	127	127 50
Ont. Loan and Deb. Co...	100	2,000,000	1,200,000	379,000	3	1 Jan 1 July	127	127 50
People's Loan and Dep. Co...	50	600,000	289,392	107,000	3	1 Jan 1 July	53	26 50
Real Est. Loan and Deb. Co...	50	800,000	477,222	5,000	3	1 Jan 1 July	62½	62 75
Richolieu and Ont. Nav. Co...	100	1,619,000	1,350,000	170,000	3	9 Feb 15 Sept	180	65 00
Royal Loan and Sav. Co...	50	500,000	200,000	200,000	5	1 Jan March	25	25 00
Star Mfg Co., Halifax...	100	200,000	200,000	500,000	2	1 Feb-Quly	178	89 00
Toronto City Gas Co...	50	500,000	500,000	1,000,000	2	1 Jan 1 July	154	67 00
Union Loan and Sav. Co...	50	1,000,000	627,000	700,000	5	1 Jan July	172	86 00
Western Can. Loan & Sav...	50	2,000,000	1,100,000	700,000	5	Jan July	172	86 00

visions closed at the following: Pork, 50s; lard, 33s; bacon, 34s 6d@36s; tallow, 25s 9d.

WOOLS.—A private cable received from London reports greasy Cape maintaining last sales prices, while (contrary to expectations) Australians lost 5 per cent. This, probably refers to heavy and faulty wools and the number of Adolides offering would seem to confirm this view. In the local market some small sales of Capes at 15 cents have transpired. Fleeces neglected and prices are nominal at 18@20 cents. Pulled wool are quiet at 22@23 cents.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, Nov. 26th, 1891.

The wholesale trade of the city is fairly active, the demand having improved slightly the past week. The colder weather has stimulated the demand, and stocks being moderately small, the outlook is most satisfactory. Payments are improving some but not up to general expectation. Money is somewhat easier, with lenders more inclined to make loans. Call loans are quoted at 5@5½ per cent, and the best commercial paper dis-

— THE —
Germania Life Ins. Co. of N. Y.

Established 1860. Assets over \$16,000,000.

Managers for Canada: JEFFERS & RONNE

46 King Street West, TORONTO.

counted at 6@7 per cent. Stocks are more active, with a good deal of irregularity in prices. Bank shares are lower in a few cases. Following are the closing bids as compared with last Thursday:—

Banks.	Bid Nov 26.	Bid Nov 19.	Loan Cos.	Bid Nov 26.	Bid Nov 19.
Montreal...	220	*220	Bldg. & Loan...	112	111
Ontario...	112	*112	Can. Landed...	126	125
Toronto...	226	*226	Can. Per...	168	168
Merchants...	149	*149	Dom. Savings...	601	94
Commerce...	131	*132	Freshold...	140	144
Imperial...	180	*182	Huron & Erie...	160	161
Dominion...	245	*246	Imperial Loan...	123	123
Standard...	166	*166	Peoples...	117	117
Hamilton...	166	*165	Union...	134	134

*Ex-div.

PERRIN, FRERES & CIE. Manufacturers of Kid Gloves of every kind and quality.

(GRENABLE, FRANCE)

BRANCHES, Paris, London, New York, Montreal, Melbourne, Sydney

A large stock always on hand.

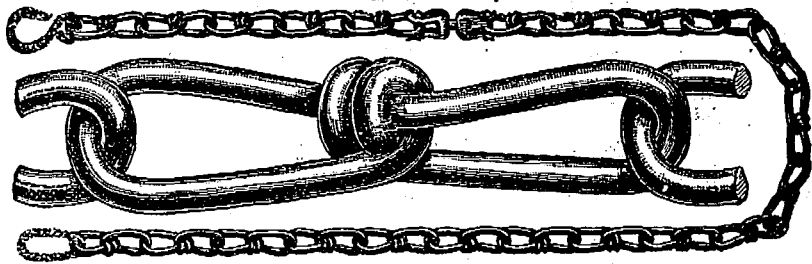


Samples sent on application.

H. LAURENCELLE, Manager.

Montreal Branch: 7 Victoria Square

TEMPERED STEEL WIRE TRACE CHAINS.



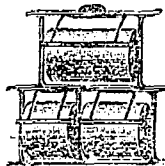
Made of Brown's Patent Steel Wire Chain.

Lightest, Strongest and Best Trace Chain in the market. We also manufacture a full line of COW TIES, DOG CHAINS, HALTER CHAINS, ETC.

THE B. GREENING WIRE CO., LTD.

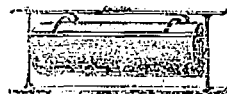
Send for Illustrated Chain Catalogue.

Hamilton, Canada.



There are **SIX HUNDRED THOUSAND** of these Spindles used in United States. Why don't you use them and save money? Economy is wealth!

Address, THE NEW ENGLAND PAPER CO, 21 and 23 DeBresoles Street, MONTREAL, QUE.



BUTTER.—Receipts are about equal to the demand, and prices unchanged. Choice qualities of tub are quoted at 16c and medium at 13@14c. Creamery rules at 21c@25c. Eggs are steady, with sales of fresh at 18c and of lined at 14½@15c. Cheese firm at 10½c.

DRESSED HOGS.—Offerings are increasing and prices easier. The best weights are now selling at \$5.50, and the general run at \$5@ \$5.25.

FLOUR AND GRAIN.—Flour is quiet, with straight rollers unchanged at \$4.25. Extras quoted at \$4.10. Manitoba patent \$5.40 and strong bakers \$5. Wheat is dull and easier. Standard white sells outside at 90c and 62 lbs at 92c, spring sells at 92c@93c on the Midland. No. 1 hard sold at \$1.05, No. 2 at \$1.02. Bailey dull with little demand; No. 2 sold at 50c outside and No. 3 extra at 46c. No. 3 is quoted at 43c@44c. Oats dull with sales of mixed outside at 32c, and on track at 34½c. Peas

sold at 63c outside west. Rye is firm at 91c@ 92c outside. Buckwheat 50c. Oatmeal in moderate demand at \$4.10 for ordinary brand. Bran firm, selling at \$13.50 on track, and shorts at \$16.

GROCERIES.—Trade fairly active and prices generally unchanged. Sugars are firmer at 3½ @4½c for yellows, and at 4½@5c for granulated. Coffees firm, especially fine qualities which are scarce; Rios, 19c@20c. Teas in good demand. Canned goods firm. Dried fruits are in fair request, and prices steady.

HIDES AND SKINS.—Hides are dull, with sales of cured at 5c. Dealers pay 4½c for No. 1, 3½c for No. 2, and 2½c for No. 3. Sheepskins are firm at 85c, and calfskins 6c@ 8c. Tallow 6½c @ 6¾c for rendered.

LIVE STOCK.—Receipts small and demand better with prices generally firmer. Cattle are selling at 3½@3¾c per lb for best qualities

WANTED! 5,000 YOUNG MEN

All money-making, thrifty, industrious fellows, who are determined to be thoroughly posted in Business matters, try "**BUSINESS TIPS**" by Alex. Thomson, to try "**BUSINESS TIPS**" by Thomson. Price, \$1.50; free by mail. Invaluable! Tells you all about **BANKING**, and shows you how to pass Custom House Entries, quick methods of calculation. No live young man can afford to be without it. Agents Wanted.

W. DRYSDALE & CO.,

Publishers, Booksellers, Importers, 232 St. James Street, 2365 St. Catherine Street, MONTREAL.

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HOT AIR, STEAM or WATER

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WALTER R. WOHAM & SONS

MONTREAL,

—SUCCESSORS TO—

HENRY CHAPMAN & CO.

—Importers of—

FOREIGN WINES & SPIRITS.

Montreal Agents for

Messrs. Hiram Walker & Sons, Ltd.,

Distillers and Bottlers in Bond,

Walkerville, Ont.

and 2½c@3c for common. Sheep are selling at \$5@ \$6.50 for the best, and lambs at \$3@ \$4.25. Hogs steady at 4c@4½c per lb.

PROVISIONS.—Business quiet, with meats somewhat easier. Long clear bacon sells at 8@8½c. Hams sell 11c@11½c for smoked; bellies 11c, backs at 11c and rolls 8½@9c. Mess pork \$14@14.50 for American and \$16 for short cut. Lard rules at 9½c@10c. Potatoes dull at 42½c per bag on track. Beans job at \$1.35@ \$1.40, and hops at 17@18c. Hay firm, car lots of baled selling at \$11.50@ \$12.00.

WOOL.—There is nothing doing in fleece, which is worth 19c@19½c. Pulled wools are quoted at 22c@22½c and extras at 27c@27½c.

SPECIAL NOTICE.

"IT BANGS BANAGHER.—Well, yes, Spooner is a great boy entirely. You know Spooner, of course. Everyone knows Copperine Spooner, of Port Hope. He has struck a new line now and when Spooner gets started on a line he streaks along it till he reaches the end, though he breaks a leg in getting there. There are some men who go wriggling through the world with nothing more in their heads—fit to mention—than a receipt for making soft soap. Spooner is none of that kind. He is an everlasting pusher, and does it withal so genially that he will load a man up with his Copperine non-frictional, bearing freezer, who does not know rabbit metal from Yorkshire pudding. But what's this got to do with Phenyle. That's Spooner's new line. Phenyle. It is something that no family can do without. It is hopeless to expect domestic happiness without Phenyle. It is the most effective Disinfectant-Deodorizer and Germicide known to modern science. Most of us go plodding along putting in our time dodging the tax collector and thinking ourselves mighty clever,

Bank Statement to Govt. Month ending Oct. 31, '91.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation.	Bal. due to Dom. Govt. after deduct adv'nc's for Credits, &c.	Balance due to Provincial Govts.	Deposits by the Public, payable on demand.
1 Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,600,000	10	\$1,847,267	\$29,706		\$4,432,955
2 Commerce	6,000,000	6,000,000	6,000,000	900,000	7	2,935,705	21,479		5,118,721
3 Dominion	1,500,000	1,500,000	1,500,000	1,350,000	10	1,289,662	23,342	778	2,818,435
4 Ontario	1,500,000	1,500,000	1,500,000	280,000	7	1,089,757	15,583	1,414	1,512,381
5 Standard	2,000,000	1,000,000	1,000,000	500,000	8	861,521	18,346	701	1,566,484
6 Imperial	2,000,000	1,983,200	1,887,632	943,542	8	1,459,633	81,899	146,215	2,805,496
7 Traders	1,000,000	604,400	604,400	35,000	6	569,290		79,981	699,214
8 Hamilton	1,250,000	1,243,400	1,230,540	610,660	8	1,164,332	20,022		1,362,436
9 Ottawa	1,000,000	1,000,000	1,000,000	425,000	8	921,773	20,759	250,307	760,804
10 Western	1,000,000	500,000	355,205	75,000	7	847,210			123,016
Total, Ontario	19,250,000	17,311,600	17,078,778	6,719,202		12,515,479	182,136	479,391	21,028,752
11 Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	5,397,602	1,003,337	605,385	12,186,534
12 British North America	4,866,666	4,866,666	4,866,666	1,289,666	7 1/2	1,268,763	3,297	12,070	1,985,892
13 Du Peuple	1,200,000	1,200,000	1,200,000	425,000	6	819,634	5,886	194,961	1,325,738
14 Jacques Cartier	500,000	500,000	500,000	150,000	7	472,842	20,267	50,000	1,121,937
15 Ville-Marie	500,000	500,000	479,250	20,000	7	443,365	21,261		199,288
16 D'Hoehelaga	1,000,000	710,100	710,100	160,500	6	675,549	21,852	28,119	531,744
17 Molsons	2,000,000	2,000,000	2,000,000	1,100,000	8	1,917,957	3,052	6,936	4,044,372
18 Merchants	6,000,000	5,799,200	5,799,200	2,510,000	7	3,326,440	232,161	2,882	3,291,965
19 Nationale	1,200,000	1,200,000	1,200,000	500,000	6	819,786	2,201	13,229	743,016
20 Quebec	3,000,000	2,500,000	2,500,000	500,000	7	737,370	9,388	9,180	4,002,378
21 Union	1,200,000	1,200,000	1,200,000	225,000	6	1,195,190	5,223	324,678	1,018,848
22 St. Jean	1,000,000	500,200	254,380	10,000	2	51,533		42,010	9,477
23 St. Hyacinthe	1,000,000	504,600	314,820	15,000	6	304,314		54,84	50,421
24 Eastern Townships	1,500,000	1,500,000	1,487,582	600,000	7	890,230	26,354	10,723	617,754
Total, Quebec	36,966,666	34,930,766	34,500,998	13,004,666		18,299,411	1,381,259	1,354,612	80,570,011
25 Nova Scotia	1,500,000	1,500,000	1,475,540	881,602	7	1,294,561	204,956	5,322	1,223,463
26 Merchants of Halifax	1,500,000	1,100,000	1,100,000	376,000	6	1,033,888	46,362		885,330
27 Peoples	800,000	676,380	676,380	90,000	6	480,338	3,595		256,617
28 Union	500,000	500,000	500,000	90,000	6	316,914	5,645	51,087	383,583
29 Halifax B. Co.	1,000,000	500,000	500,000	170,000	6	498,845	32,848		375,469
30 Yarmouth	300,000	300,000	300,000	50,000	6	96,040	15,344		83,436
31 Exchange	280,000	280,000	249,788	30,000	6	65,748			41,547
32 Commercial, Windsor	500,000	500,000	260,000	65,000	6	85,477	9,794		45,432
Total, Nova Scotia	6,380,000	5,356,380	5,061,672	1,750,602		3,931,739	318,544	58,409	3,219,845
33 New Brunswick	500,000	500,000	500,000	450,000	12	455,485	21,460		582,808
34 People's	180,000	180,000	180,000	105,000	8	117,279	12,516		45,246
35 St. Stephen's	200,000	200,000	200,000	40,000	6	107,712	19,367		91,671
Total, N. B.	880,000	880,000	880,000	595,000		680,476	53,393		74,163
36 Commercial, Man.	2,000,000	722,800	535,100	50,000	7	480,975		109,465	704,328
37 Brit. Col.	9,733,333	2,920,000	2,920,000	1,070,666	6	1,222,232	226,922	782,197	2,175,033
38 Summerside, P. E. I.	48,666	48,666	48,666	4,648	4	42,433			19,298
Grand Total	76,258,666	62,219,672	61,025,204	23,194,784		37,182,768	2,162,254	2,782,574	53,494,022

BANKS. Liabilities—Continued.	Deposits by the Public, payable after notice or on a fixed day.	Loans from Banks in Can. secu'd	Deposits pay on demand after notice or fixed day by other banks in Can	Balances Due other Banks in Canada.	Balances Due bks. or agts. not in Canada.	Balances Due other Bks. or Ags. in U. K.	Other Liabilities.	Total Liabilities.
1 Toronto	\$2,769,999		\$212,437	\$58,432	\$1,890			\$9,859,689
2 Commerce	9,583,726		269,438	8,233	21,104		1,363	18,691,517
3 Dominion	5,565,164				709,695		167	9,497,543
4 Ontario	2,881,285			57,495				5,590,726
5 Standard	2,591,101			1,310				4,380,484
6 Imperial	4,056,733			2,363				8,502,341
7 Traders	1,443,689		4,428					2,892,076
8 Hamilton	2,707,538		947	21,490		65,628		5,402,413
9 Ottawa	2,075,756			13,867				4,042,568
10 Western	932,354						3,631	1,411,242
Total, Ontario	34,607,365		487,250	168,712	22,994	775,488	4,994	70,272,579
11 Montreal	12,335,767		864,619	7,369			99,672	31,501,337
12 British North America	6,725,177		26,767	2,430	33,176		405	10,057,907
13 Du Peuple	2,203,980			3,603			9,485	4,553,347
14 Jacques-Cartier	1,408,242			644		15,641	1,877	2,482,453
15 Ville-Marie	553,295				1,381		956	1,219,518
16 D'Hoehelaga	1,214,895			1,952		7,071		2,481,176
17 Molsons	3,504,583		146,590	3,978	14,409	91,274	17,944	9,328,099
18 Merchants	6,807,877		684,949	16,301		3,466		14,365,583
19 Nationale	1,148,127			45,025	245			2,771,632
20 Quebec	1,471,677		31,373	8,370				6,264,620
21 Union	2,102,075		125,836	11,373		93,165		4,376,214
22 St. Jean	27,280					2,955		135,682
23 St. Hyacinthe	367,004	25,000		840		191		797,456
24 Eastern Townships	1,939,412			871		12,701		3,488,018
Total, Quo.	41,809,391	25,000	1,880,174	97,756	49,211	212,781	143,452	95,823,112
25 Nova Scotia	4,320,356		20,584	452	27,407		8,944	7,106,048
26 Merchants of Halifax	2,352,555		174,043		2,504		607	4,620,974
27 Peoples	660,238		13,341			1,236		1,316,447
28 Union	545,790		5,129		9,773		15,369	1,383,048
29 Halifax B. Co.	1,512,295			756	11,545		826	2,551,812
30 Yarmouth	440,168			1,748		104		641,842
31 Exchange	110,237					673		218,267
32 Commercial, Windsor	226,106					437		367,083
Total, Nova Scotia	10,067,855		218,097	2,956	51,229	254,746	28,096	18,204,526
33 New Brunswick	1,061,939		72,156					2,193,859
34 People's	95,157	31,423	1,633					309,386
35 St. Stephen's	78,500	33,573		334	4,464		618	337,240
Total, New Brunswick	1,235,596	64,996	73,849	334	4,464		618	2,834,495
36 Commercial, Manitoba	111,530	90,000		5,832				1,502,181
37 British Col.	642,750		18,983			708,939		5,787,559
38 Summerside, P. E. I.	23,295			785			3,216	95,082
Grand Total	88,503,782	179,996	2,673,353	276,425	127,898	1,951,954	180,376	194,519,484

Return of Bank British North America includes Canadian business only.
 Imperial Bank of Canada bonus of 1 per cent. equal in all to a dividend of 9 per cent. per annum.
 Bank of British Columbia bonus of 1 per cent. equal in all to a dividend of 7 per cent. per annum.

though if we were to see it we could not tell a protoplasmic molecule from a jack rabbit. But science tells us that everything and everywhere is just chuck full of molecules. Phenyle is to molecules and insect life, what Chicago whisky is to humanity—certain death. Phenyle destroys all offensive odors. It will knock the odor of a pig pen cold, and make a tan-yard smell as sweet as if it were called by any other name. It purifies cellar drains, cess pools, out-houses, stables, and has won testimonials from Mayors, jailers, stock-yarders

Presidents of Boards of Health, and all the great men of this great Continent, and is only 25c a package. Health, happiness and sweetness is everything. Twenty-five cents is nothing. Try a package of Spooner's Phenyle and be happy.—*Bobbygeon Independent.* See advertisement elsewhere.

To BLEACH JUTE.—In the operation of the process, the material is first treated with gaseous chlorine or with chlorine water, in order to attack the jute pigment until it becomes of

an orange tint. After removing the acids the jute is placed in a weak alkaline bath of caustic soda, caustic potash, or other similar chemicals, this treatment converting the greater part of the jute pigment already altered by the chlorine, into a form readily soluble in water. The jute can then be bleached the same as any other of the vegetable fibres by means of bleaching powder, etc., and an excellent material obtained, which may be used with advantage in the textile or paper industries.

BANKS.	Specie.	Domini'n Notes	Deposits with Dom Govt. for s'or'ty of note cir.	Notes & Cheq. on other bks	Loans to oth'r bks. in Can. secured	Dep. pay on dem'd day with bks. in Can.	Bal. due from bks. in Can. in daily exchang.	Bal. due from bks. not in Canada.	Dom. Gr. Deb. or Stock.	Proy'l or Pub. Sec's not in Can.	Can., Brit. and other Railway Securities.	Call Loans on Bonds and Stocks
1 Toronto	\$ 333,697	\$910,349	\$37,141	\$ 553,514		\$35,467	\$ 2,519	\$448,511	\$ 480,545	\$80,910		\$ 748,852
2 Commerce	413,211	518,682	67,539	925,971		185,792	3,988	1,545,447	155,739	1,223,862		1,812,651
3 Dominion	219,772	493,496	87,500	256,372		260,884	140,258	1,280,181		583,716		1,806,854
4 Ontario	157,944	322,437	28,224	281,406			114,594	181,932	51,837	136,470		287,943
5 Standard	133,442	218,681	17,524	205,939		81,718	47,845	45,494	281,113	128,666		1,050,717
6 Imperial	800,790	708,828	32,002	239,200		253,589	1,357	411,458	42,314	161,407		778,332
7 Traders	71,532	138,496	12,800	108,303		21,994	18,157	11,943	141,123	55,616		95,867
8 Hamilton	161,737	377,228	24,791	190,802		140,927	184	62,824		353,518		128,953
9 Ottawa	129,870	123,995	19,300	107,580		34,216		15,953		172,640		7,050
10 Western	31,215	27,498	7,237	16,411		337,763	34,695	13,442	23,819			
Total, Ont.	1,944,210	3,854,630	279,861	2,667,986		1,302,340	862,998	3,966,414	1,042,412	931,802	3,890,199	1,551,855
11 Montreal	2,038,150	2,011,607	185,030	1,200,693	83,573	7,610	3,871	11,912,565	3,022,054	540,000	710,275	870,336
12 B. N. A.	850,426	681,948	31,389	261,271		4,517	23,203	545,269		189,359		67,578
13 Du Peuple	49,513	212,375	18,573	190,844			14,287	22,890				71,957
14 Jacc. Cartier	34,496	65,390	10,235	169,180			6,389	25,656	65,944			342,875
15 Ville Marie	18,409	43,447	10,000	77,415			3,675	10,701	6,234		6,654	271,679
16 D'Hochelega	63,767	88,650	13,952	88,275		7,730	4,847	55,970	358,606			40,338
17 Molsons	187,673	543,925	42,500	332,293		90,774	85,938	141,020		104,375	119,735	185,446
18 Merchants	845,010	758,493	70,000	696,218	145,000		117,376	857,653		769,981	52,250	95,825
19 Nationale	56,240	127,623	15,020	180,902		142,884	7,930	70,446		85,000		1,485,838
20 Quebec	78,975	376,236	14,857	177,986		81,394	20,935	43,471	142,952	148,438	293,826	414,649
21 Union	32,662	175,919	24,650	149,620		38,847		60,530				1,417,807
22 St. Jean	1,957	6,683	1,070	331		9,413	2,667	2,714				20,860
23 St. Hyacinthe	12,424	17,295	5,014	19,140		27,731	5,106	136,340				69,000
24 E. Townships	120,028	100,492	19,703	23,938		525,513	8,224	282,360		13,000		130,223
Total, Que.	3,389,730	5,157,075	412,268	3,420,556	178,573	939,478	299,803	14,196,015	3,967,859	1,610,789	1,372,099	1,435,159
25 Nova Scotia	242,777	294,518	31,943	303,818		161,632	396	282,074	439,794		277,783	1,397,097
26 Merchants	127,182	324,287	25,198	160,374		58,225		17,029	37,243	15,000		860,458
27 People's Bk.	31,579	99,608	10,417	35,299		32,087		33,321	58,604			
28 Union	25,139	66,771	12,500	26,575		65,523		24,041		1,000	221,873	
29 Halifax B.Co.	20,104	46,367	12,010	72,720		12,660		15,396				
30 Yarmouth	17,351	21,313	2,372	14,664		109,381		19,726	8,790	19,200		71,000
31 Exchange	4,417	5,710	1,350	11,712		81,393	452	24,225			32,000	
32 Com'l W'dsor	12,680	13,463	2,630	5,762		79,903		11,953				
Total, N.S.	481,229	872,097	98,319	630,914		550,810	848	467,770	552,180	35,200	859,081	692,123
33 N. Brunswick	115,796	253,711	11,737	54,784	30,000	74,161		173,849	10,412			187,209
34 Peoples	7,104	17,475	3,517	3,52		4,913		3,632	3,019		1,500	81,825
35 St. Stephen's	10,587	18,900	2,945	5,073		20,580		18,472	376			38,259
Total, N.B.	133,487	290,085	18,169	63,377	30,000	99,474		195,763	13,807		1,500	225,468
36 Com. B. Man.	6,271	19,983	8,757	104,563		82,486		22,227	20,251			
37 Bank B. C.	284,400	261,997	25,312	42,483		69,499	3,727	71,756	3,953			
38 Sum'g P.E.I.	799	5,702	891	2,400		4,690	785	5,980	27			
Gr. Total	6,240,126	10,461,550	843,075	6,932,279	208,573	3,048,777	668,161	18,923,915	5,600,494	2,577,791	6,122,879	3,904,605

BANKS.	Current Loans.	Loans to Dom. Govt.	Loans Prov. Govts.	Overdue Debts.	R.E. ba-sides Bk. promises.	M'tg's on R.E. sold by Bank.	Bank Premis's.	Other Assets.	Total Assets.	Liab'ty's of Direct'rs & their firms.	Average specie for m'nth.	Average of Dom. Notes dur. month.	Greatest amount of Notes in circulat'n dur'g mth.
1 Toronto	\$9,683,099			\$24,257	\$6,182		\$120,000		\$13,295,148	70,913	847,043	944,580	\$1,877,400
2 Commerce	18,007,365		81,567	111,412	12,153	179,800	683,255	76,892	25,910,189	364,119	122,000	950,000	3,047,000
3 Dominion	6,741,372			116,600	17,109		208,813	4,299	12,661,660	463,000	222,000	417,000	1,289,662
4 Ontario	5,904,499			79,833	97,408	42,630	163,989	1,157	7,573,196	815,401	159,800	293,200	2,111,611
5 Standard	3,725,117			32,241	17,000		90,000	29,458	6,622,388	149,768	199,345	218,721	861,520
6 Imperial	7,106,290			24,165	67,085	98,530	190,086	8,560	11,582,738	112,129	303,074	628,258	1,471,754
7 Traders	2,844,717			878		1,172	19,411	18,640	3,600,155	161,293	69,000	138,000	675,000
8 Hamilton	5,573,735		2,879	38,793	6,686		656	163,932	48,312	7,401,917	25,904	169,353	905,523
9 Ottawa	4,910,186			16,376	24,541	8,310	58,100		6,715,723	42,441	120,627	123,216	1,164,332
10 Western	1,345,290			10,624				5,997	1,872,545	22,676	31,337	26,963	354,520
Total, Ont.	65,241,690		84,416	464,164	247,762	331,098	1,672,636	192,215	96,165,099	1,717,633	1,973,479	4,046,466	12,688,487
11 Montreal	27,557,801			543,102	39,700	54,791	600,000	448,844	51,797,458	859,000	2,038,000	1,524,000	5,397,602
12 B. N. A.	9,732,894		163,377	182,056	18,397		226,234	31,006	12,494,800		352,427	814,085	1,310,846
13 Du Peuple	4,994,047			93,017	84,861		68,616	66,740	6,251,110	282,746	49,875	218,932	819,072
14 Jacc. Cartier	2,049,440			40,051	102,607	45,982	82,415	285,695	3,191,640	133,213	44,877	183,921	463,120
15 Ville Marie	1,034,097			77,742	86,198	20,051	20,670	330,333	1,738,980	95,938	16,203	21,140	452,745
16 D'Hochelega	2,337,632		50,000	85,078	68,505	21,200		17,802	3,448,265	94,158	67,007	99,903	681,436
17 Molsons	10,600,005			164,778	44,747	6,609	190,000	7,014	13,166,641	78,600	187,781	631,601	1,244,323
18 Merchants	15,432,964			209,557	226,912	66,163	499,373	83,676	23,055,442	850,521	358,000	627,000	3,354,000
19 Nationale	2,702,613			56,361	68,101	6,519	132,886	45,032	4,087,698	131,000	75,000	125,000	819,786
20 Quebec	6,247,665			121,347	13,246	27,999	162,161	22,395	9,443,080	9,000	74,670	404,639	737,270
21 Union	5,578,925			90,893	23,721	612	186,000	70,621	6,433,004	820,657	39,139	107,681	1,195,090
22 St. Jean	183,143			33,236	2,450	8,223		5,830	406,626	12,768	6,000	6,000	55,320
23 St. Hyacinthe	782,345			59,156	28,272	5,062	12,008	876	1,169,814	61,835	13,373	17,676	302,469
24 E. Townships	4,238,757			104,134	19,817	71,210	101,000	6,978	5,655,161	203,797	118,940	91,309	895,195
Total, Que.	94,492,228		213,377	1,861,608	762,534	422,137	2,279,437	1,342,325	142,336,319	3,113,022	3,487,995	5,161,867	18,418,274
25 Nova Scotia	5,476,724		10,667	24,403	12,841	26,688	85,320	8,078	9,617,645	137,953	270,163	858,131	1,300,670
26 Merchants	4,475,839		154,234	18,670	3,800		64,000	10,778	6,239,744	326,225	132,185	352,681	1,096,484
27 People's Bk.	1,742,728			36,619			60,569	1,390	2,142,304	79,601	33,416	62,244	480,373
28 Union	1,439,377		68,429	8,302	4,062		48,000	12,000	2,009,036	14,297	25,111	96,752	351,191
29 Halifax B.Co.	3,116,663			27,632	7,201		1,800	808	3,331,915	9,900	22,160	48,604	498,145
30 Yarmouth	715,494			5,259	10,000		8,000		1,022,653	68,700	16,294	21,122	96,000
31 Exchange	338,579		20,000	15,158			22,881		607,879	82,831	3,981	4,502	67,417
32 Com'l W'dsor	541,703			29,916					705,663	171,725	12,325	13,459	96,112
Total, N.S.	17,846,807		233,330	166,039	37,904	26,688	290,560	32,514	25,576,799	876,241	515,609	977,405	3,987,076
33 N. Brunswick	2,091,633			12,575			50,000	2,275	8,242,744	214,564	113,422	234,342	4,548,5
34 Peoples	483,966			2,068	15,488		6,000	21,972	606,006	72,599	8,479	18,971	123,443
35 St. Stephen's	448,317			7,373	2,000	1,926	12,000		597,112	30,000	10,000	18,000	107,712
Total, N.B.	3,023,916			22,516	17,488	1,926	48,000	24,247	4,435,862	317,154	131,901	271,313	686,640
36 Com. B. Man.	1,654,874			63,518	19,533	7,360	9,139	5,200	2,087,188	45,148	12,625	6,750	480,975
37 Bank B. C.	5,260,561			1,580	18,245								

FREE Corrugated Hinges. FREE

In order to test the value of this Advertisement and also to introduce to your notice the **BEST HINGE IN THE WORLD,**

We propose to give away several hundred dozen of them as follows:

We will send, **FREE OF CHARGE,** to the first answer we receive from this advertisement, and to every tenth answer in November, **A Keg of Stanley's Corrugated Steel Hinges,** containing assorted sizes.

Answers must be from Hardware Dealers and must mention this paper. Answers will be numbered as received, and the first, tenth, twentieth, etc., answers will receive this valuable present **FREE.**

We shall get our money back, because, if you once begin to use them, **YOU WILL KEEP ON USING THEM,** and they don't cost any more than the old style hinge.

WRITE NOW.

The STANLEY WORKS, - New Britain, Conn.

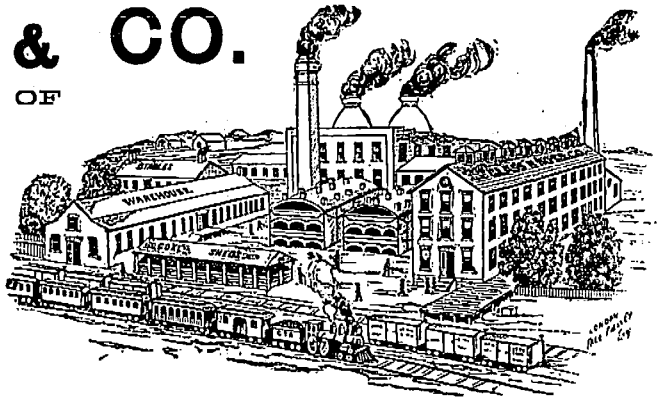
GLASS BROS. & CO.

MANUFACTURERS OF

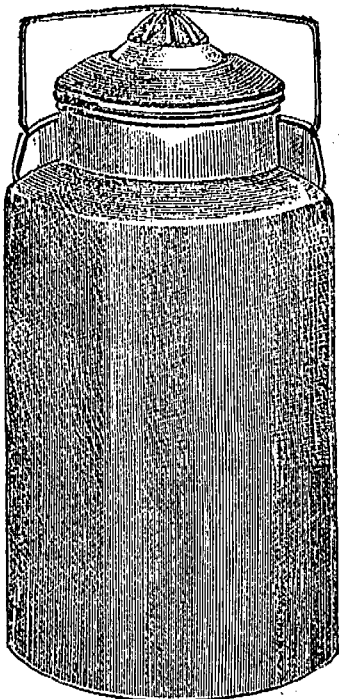
Rockingham, Cane, Bristol, and Salt-Glazed Stone Ware, Terra Cotta Fire Brick, Chimney Tiles.

DEALERS IN FIRE CLAYS, &c.

Office and Works:
POTTERSBURG
Post Office,



LONDON, ONT.



Our New Fruit and Preserve Jar, Patented July 4th, 1891.

This jar represents our New Fruit and Preserve Jar, which we are now introducing to the Canadian Trade, and, in doing so, desire to draw your attention to the advantages it possesses over those made of glass and other materials.

The Jars are manufactured from a mixture of English and Pennsylvania clays, making a stronger and better article than can be produced from any other combination.

We only use a pure Bristol Stoneware Glaze, which is free from Lead or other Metallic substances, readily attacked by all acids. We guarantee the body to be thoroughly vitrified and absolutely acid-proof.

These Jars will be found superior to all other articles in use for the preservation of Fruits, etc. Being non-transparent, the action of light cannot fade the color or ferment fruits kept in them, as is the case where glass is used, and, being a non-conductor of heat, preserves are kept at a more uniform temperature than in either glass or tin, and will be free from the unpleasant metallic taste so frequently noticed where tin is used.

They are made in various sizes, and are for sale by all Crockery and Grocery Dealers in Canada.

EASTWOOD WIRE Co.

Belleville, New Jersey,

MANUFACTURERS OF

For Paper Mills o **WIRE** o and Pulp Mills.

FURDINIER WIRES, DANDY ROLLS & CYLINDERS. THE CELEBRATED "PERFECTION BRONZE."
Genuine Babbitt and all grades of Anti-friction Metals, &c.

FEE & MARTIN

Manufacturers and Dealers in

Furniture, Spring Beds, Bedding,
CARPETS, ETC.

357 to 367 St. James Street, - MONTREAL

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

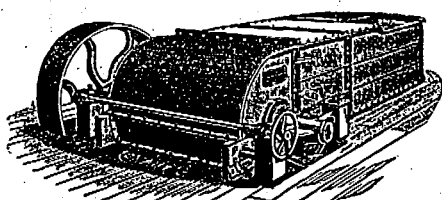
:- MANUFACTURERS OF -:

Paper Mill Machinery,

NEW PATTERNS, EXTRA HEAVY
DESIGNED

..... FOR

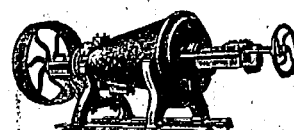
FAST .- RUNNING .- MACHINES.



THE "HORNE" ENGINE

IS REPLACING ALL OTHER KINDS ON NEWS AND BOOK PAPERS. SAVES TIME, LABOR AND FLOOR SPACE.

75 NOW IN USE.



THE "HORNE" JORDAN.

400

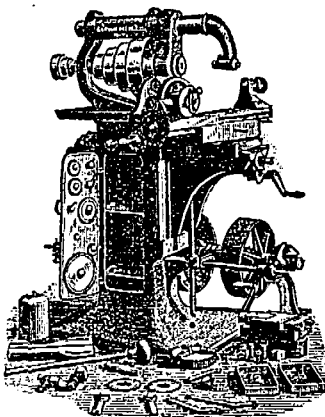
IN OPERATION. NEEDED IN EVERY MILL.
INCREASES CAPACITY. IMPROVES THE PAPER.
CAN BE REFILLED AT MILL. WE KEEP THEM IN STOCK

!!
N
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C
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NOTICE!!

Who are making the original improvements in this important Tool ?

REDUCED Price on our No. 1 Universal Milling Machine, with Overhanging Arm and all Latest Improvements.



\$480.00 Net Delivered

\$48000 Net Delivered

No. 1 Universal Miller, with overhanging arm.

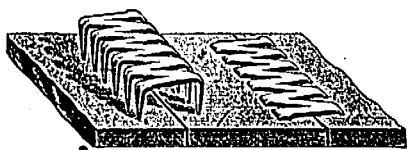
\$480.00 Net Delivered at any Railroad Depot East of the Mississippi. Machine fully guaranteed. In Stock for Immediate Delivery.

x

The Garvin Machine Company

LEIGHT and CANAL STREETS,
NEW YORK

BRISTOLS' PATENT STEEL BELT LACING



READY TO APPLY FINISHED JOINT
SAVES TIME. SAVES BELTING.
SAVES MONEY. SAVES PATIENCE.

The Bristols' Mfg. Co.
WATERBURY, CONN.

R. F. BAGOT, Canadian Agent,
185 St. James Street, MONTREAL, Que.

SHIPPING TAGS.

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

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

"Otto" Gas Engines from 1-3 to 100 Horse-power.
Over 35,000 sold.

Engines and Pumps combined	Horizontal or Vertical Engines
For Coal Gas.	High speed Engines for Driving Dynamos
Gazoline or Producer Gas.	

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

THE INGRES-COUTELLIER

Schools of
NATURAL METHOD LANGUAGES
NATIVE TEACHERS

BRANCHES ALL OVER THE DOMINION.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, NOV. 26, 1891.

Name of Article.		Wholesale.			Name of Article.		Wholesale.			
Beets and Shoes.										
Brogans.....		Mens.	Boys.	Youths.	Roast chicken, 1-lb tins..		\$ c.	\$ c.	Name of Article.	
Cobourgs.....		\$0 80 1 05	\$0 75 80 85	\$0 70 80 80	Roast turkey, 1-lb tins..		2 30	2 40	Wholesale.	
Split Balmorals.....		1 00 1 25	0 85 0 90	0 75 0 80					Soda Ash.....	
Kip.....		1 15 1 40	0 99 1 15	0 80 1 00					Soda Bicarb.....	
Buff.....		1 25 1 90	1 10 1 50	0 90 1 15					Sal Soda.....	
Calf.....		2 00 3 00	0 00 0 00	0 00 0 00					Concentrated.....	
Buff Congress.....		1 25 1 00	1 10 1 50	0 00 0 00					Dyestuffs.	
Calf.....		1 90 3 40	0 00 0 00	0 00 0 00					Arochl, con.....	
Split boots.....		1 35 2 10	1 25 1 60	0 95 1 15					Cutch.....	
Kip.....		2 00 2 90	1 50 1 70	1 10 1 40					Ex. Logwood.....	
Calf.....		2 75 3 90	0 00 0 00	0 00 0 00					Chips.....	
Kelt boots half fox.....		1 60 2 10	0 00 0 00	0 00 0 00					Indigo (Bengal).....	
" full.....		1 80 2 60	0 00 0 00	0 00 0 00					" Madras.....	
" Sox.....		0 85 0 75	0 00 0 00	0 00 0 00					Gambler.....	
									Madder.....	
									Sumac.....	
									Flish.	
									Labrador Herrings, No 1.....	
									French Shore, No. 1.....	
									Sea Trout.....	
									Cape Breton Herrings.....	
									" halves.....	
									Mackerel, No. 1, kitts.....	
									" 1/2 brl.....	
									Green Cod, Large.....	
									" No. 1.....	
									Draft.....	
									" No. 1.....	
									Dry.....	
									Salmon No. 1 brls.....	
									" 2.....	
									Salmon, No. 1 (tierces).....	
									" 2, large.....	
									" 3.....	
									" Brit. Col brls.....	
									Boneless Fish.....	
									Cod.....	
									Flour.	
									Patent, winter.....	
									Patent, spring.....	
									Straight roller.....	
									Extra.....	
									Superfine.....	
									" Superfine.....	
									Superfine Bags.....	
									Extra.....	
									City Strong Bakers.....	
									Strong Bakers.....	
									" (Seconds).....	
									Oatmeal, standard bag.....	
									Oatmeal, granulated, bag.....	
									" Rolled.....	

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

THOS. DOHERTY & CO.
Importers of
Teas and Coffees

29 HOSPITAL STREET, Corner St. JOHN St.

MONTREAL.

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

THE BEST GOODS IN THE MARKET!

Frankfort,

Chicken,

Cambridge,

Ham

Bologna,

and Tongue



Sausages, Etc.

THE MOFFAT PACKING CO., MONTREAL.

Manufacturers of high-class Meats & Sausages.

LOCKERBY BROS.,

IMPORTERS

Wholesale Grocers,

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

— THE CANADA —
MEAT PACKING CO'Y

MONTREAL.

PORK PACKERS and CURERS of the EXTRA FLAVORED

BRAND OF

AND

Ham

CMP

Bacon

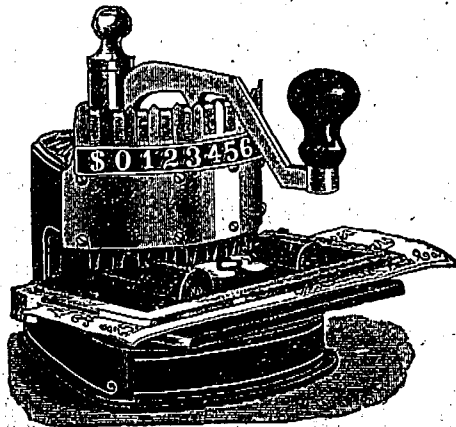
Pure Leaf Lard for Family Use.

Canned Corn Beef and Barrel Beef.

Manufacturers of all kinds of

First-Class SAUSAGES, Fresh or Smoked.

THE LIGHTNING CHECK PUNCH



PREVENTS RAISING OF CHEQUES.

SPACKMAN & CO., 164 St. James St., Montreal

MONTREAL WHOLESALE PRICES ON R. NT.—THURSDAY, NOV. 26, 1891.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale	Name of Article.	Wholesale
Farm Products.		Groceries.		Sultanas.....per lb.		Laxenby's Pickles:	
Butter: Creamery, finest	\$ 0 24 0 24	Tea (Hf.-Chest & Cad.)....	0 12 0 17 1/2	Seedless.....	0 08 0 11	Imp'l Hf.-Pints.....per doz	1 65 1 75
Western dairy.....	0 16 0 17 1/2	Japan, com. to med. lb.....	0 17 0 25	Valentia.....	0 05 0 05 1/2	Imp'l Pints.....	3 00 3 25
Fine old dairy.....	0 00 0 00	" good med. to fine	0 24 0 37 1/2	" Layers.....	0 05 0 05 1/2	Imp'l Quarts.....	5 75 6 00
Under grades.....	0 06 0 08	" finest.....	0 27 0 30	Currants, Provincial.....	0 05 0 05 1/2	Condensed Milk, per case,	0
Townships.....	0 10 0 2 1/2	" choicest.....	0 34 0 37 1/2	Prunes (French).....	0 00 0 00	4 doz. 1-lb. cases.....	0
Cheese: Finest Fall makes	0 19 0 11	" fancy.....	0 40 0 42 1/2	" Bosnia, cases.....	0 05 0 05 1/2	Cond'ed Coffee—Mocha V	0 08
Fine Stock.....	0 1 1/2 1 1/2	Y. Hyson, com. to gd.....	0 15 0 30	Figs in bags.....	0 05 0 05 1/2	" Java, per os, 2 doz. 1-lb. cs.	0 00 0 00
Eggs:		" fine to finest, lb.....	0 53 0 50	" new layers.....	0 12 0 17	Condensed Coffee—Java,	0 00 0 00
Fresh per doz.....	0 00 0 60	Gunpd. com.....	0 53 0 55	Sh. Almonds, bxs.....	0 30 0 45	" per os, 2 doz. 1-lb. cases.	0 00 0 00
Fresh (held).....	0 18 0 18	" good.....	0 47 0 55	S. S. Tarragona.....	0 00 0 20	Condensed Coffee—Jamai-	0 00 0 00
Finest limed.....	0 15 0 15	" Pinhead.....	0 30 0 1 1/2	Almonds, paper shell.....	0 14 0 14	" ca, per os, 2 doz. 1-lb. cs.	0 00 0 00
Poor.....	0 00 0 00	Pingsuey med. to gd.....	0 17 0 1 1/2	Walnuts.....	0 15 0 16		
Hens: 1890 per lb.....	0 15 0 2 1/2	" fine to finest.....	0 25 0 32 1/2	" Grenoble.....	0 13 0 13		
" 1888.....	0 10 0 00	" fine to med.....	0 15 0 15	" Sicily.....	0 25 0 0 1/2	Starch:	
" 1888.....	0 00 0 00	Twankay, com. to gd.....	0 15 0 15	S'icas—Cassia.....mate	0 06 0 07 1/2	Can. Laundry.....	0 04 0 00
" 1888.....	0 08 0 10	Colong.....	0 12 0 15	Mac.....	0 90 1 20	Silver Glass.....	0 06 0 00
Old		Gongou, common.....	0 24 0 25	Gloves.....	0 10 0 85	Benson's Prep Corn.....	0 07 0 00
Hog Products:		" good common.....	0 25 0 27 1/2	Nutmegs.....	0 45 0 90	Can. Prep. Corn.....	0 07 0 00
Bacon Smk'd per lb.....	0 09 0 10	" med. to good.....	0 32 0 45	Jamaica Ginger, Bl.....	0 19 0 21	" Sugar: Imp. Triple, 1 brl	0 41 0 00
Dressed Hogs.....	0 00 0 00	" fine to finest.....	0 15 0 15	" Unbl.....	0 16 0 19	Cote D'or.....	0 85 0 00
Hams city cured.....	0 10 0 11 1/2	Ningohow common.....	0 20 0 22 1/2	African.....	0 06 0 06 1/2	Crystal Pickling.....	0 28 0 00
" Canvassed.....	0 00 0 00	" med. to good.....	0 27 0 55	Pimento.....	0 07 0 0 1/2	" W. W. XXX.....	0 30 0 00
Pork Ca. a. c. per bbl.....	19 00 16 50	" fine to choice.....	0 07 0 08 1/2	Pepper, Black.....	0 09 0 12	" W. W. XX.....	0 25 0 00
Western do.....	18 50 16 7 1/2	Coffee: Mocha (green).....	0 27 0 25	" White.....	0 16 0 21	" W. W. X.....	0 20 0 00
Mess.....	15 75 14 25	" Add 4c to 5 for roasting	0 27 0 25	Mustard, 4 lb. per jar, Eng	0 72 0 75 1/2	" Pure Malt.....	0 45 0 00
Lard per lb.....	0 08 0 09	" and grinding.....	0 27 0 25	" 1 lb.....	0 23 0 25 1/2	" Gider X.....	0 20 0 00
" Common Refined.....	0 07 0 08	Java.....	0 27 0 31	" 4 lb. jars, Cana.....	0 65 0 70	" XXX.....	0 27 0 00
" Common Refined.....	0 08 0 08	Maraqibo.....	0 22 0 23	" 1 lb.....	0 22 0 24	Soap: Best Laundry.....	0 06 0 06 1/2
" Common Refined.....	0 08 0 08	Jamaica.....	0 17 0 20	Rice, Common.....	3 50 3 75	" Common.....	0 02 0 05
" Common Refined.....	0 08 0 08	Rio.....	0 22 0 23	" Patna.....p. 100lb.	4 50 5 25	Matches: Telephone.....	4 00 0 00
" Common Refined.....	0 08 0 08	Plantation Ceylon.....	0 28 0 28	" Japan Crystal.....	3 00 0 00	" Parlor.....	1 75 0 00
" Common Refined.....	0 08 0 08	Chicory.....lb	0 11 0 13	Sago.....p. lb.	0 04 0 04 1/2	" Telegraph.....	4 20 0 00
" Common Refined.....	0 08 0 08	*Sugars:—		Tapioca, Pearl.....	0 04 0 06	" Star.....	2 80 0 00
" Common Refined.....	0 08 0 08	Ex Ground, in brls.....	0 05 0 00	" Flake.....	0 06 0 06 1/2	Hardware.	
" Common Refined.....	0 08 0 08	" in bxs.....	0 05 0 00	Gelatine, 1 qt. pk.....	1 05 1 10	Antimony.....	0 18 0 00
" Common Refined.....	0 08 0 08	Powdered, in brls.....	0 00 0 00	" 1 1/2 qt. pk.....	1 60 0 00	Tin: Block, L & F per lb.....	0 22 0 23
" Common Refined.....	0 08 0 08	Paris Lump, in brls.....	0 05 0 00	" 2 qt. pk.....	2 10 0 00	" Straits.....	none
" Common Refined.....	0 08 0 08	" half brls.....	0 05 0 00	" 2 qt. gs.....	2 10 0 00	Strip.....	0 25 0 27
" Common Refined.....	0 08 0 08	" 100-lb. bxs.....	0 05 0 00	Vermicelli; Canadian.....	0 06 0 07	Copper: Ingot.....	0 18 1/2 15
" Common Refined.....	0 08 0 08	Ex Granulated, brls.....	0 04 0 05	Macaroni Italian.....	0 06 0 07	Sheathing.....	0 18 0 19
" Common Refined.....	0 08 0 08	Branded Yellows.....	0 03 0 04 1/2	" 1/2 gross.....	0 18 0 15	Heavy Sheets.....	0 21 0 24
" Common Refined.....	0 08 0 08	Syrup, per lb.....	0 52 0 03 1/2	" 3 gross.....	0 18 0 15	IRON OUT NAILS—per keg.	
" Common Refined.....	0 08 0 08	" 14 lbs. to the gallon.	0 31 0 36	" 1 1/2 oz.....	0 75 0 00	Hot Cut Am. or Can. Pat'n	3 25 0 00
" Common Refined.....	0 08 0 08	Wolasses (Barbados) im'g	0 21 0 23	" 2, 2 oz.....	1 75 0 00	" 8dy and 9dy.....	2 50 0 00
" Common Refined.....	0 08 0 08	New Orleans.....	0 20 0 00	" 3, 3 oz.....	2 00 0 00	" 6dy and 7dy.....	2 75 0 00
" Common Refined.....	0 08 0 08	Astigua.....	0 30 0 00	" 3, 3 oz.....	2 00 0 00	" 4dy to 5dy—Am, Pat.....	3 00 0 00
" Common Refined.....	0 08 0 08	Cuba.....	0 30 0 00	Silver Star Stove Paste:		" 3dy.....	3 75 0 00
" Common Refined.....	0 08 0 08	*Baking Powder—		" 1 gross cases.... per gross	9 00 0 00	" 3dy—	3 75 0 00
" Common Refined.....	0 08 0 08	Case 1, 3 ds. 5 ox. tins.....	2 25 0 00	" Blacking:		" 3dy—fine hot out.	5 25 0 00
" Common Refined.....	0 08 0 08	" 2, 1 " 14.....	2 00 0 00	" Spanish, No. 8.....	4 50 0 00		
" Common Refined.....	0 08 0 08	" 2, 1 " 14.....	2 00 0 00	" " 10.....	9 00 0 00		
" Common Refined.....	0 08 0 08	Fruit: Loose Muscatel.....	2 15 2 20				
" Common Refined.....	0 08 0 08	" Layers.....	2 20 2 25				
" Common Refined.....	0 08 0 08	" Black Basket.....	0 00 0 00				
" Common Refined.....	0 08 0 08	" Imperial Cabinet.....	2 50 2 60				
" Common Refined.....	0 08 0 08	" Dehesas.....	4 25 7 50				

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 1c additional.

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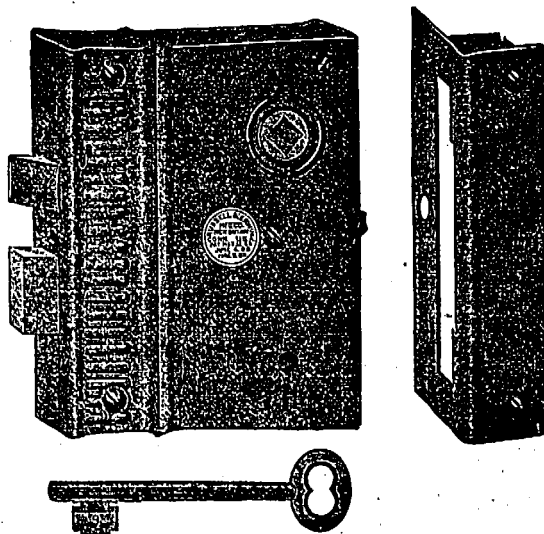
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ALL kinds of Table, Dessert and Butchers'
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SOLE MANUFACTURERS.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, NOV. 26, 1891.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Horse Shoes.....	3 50 3 75	Shot per 100 lbs.....	5 55 5 75	Harness.....	0 22 0 28
4dy to 6dy—Gold Cut, 1/2	3 75 0 00	Terms, 4 months, or 3 pc	0 00 0 00	Lead Pipe per 100 lbs.....	5 00 0 00	Upper Heavy.....	0 23 0 26
3dy—(Can. Pat.)	3 25 0 00	or 30 days.....	0 00 0 00	Zinc Sheet.....	6 50 0 00	Light.....	0 26 0 29
3dy—fine, Hot Cut, Am Pat	5 55 0 00	<i>Asses ss. & ds.—25 to 30 dis</i>	11 00 13 00	" Spelter.....	5 50 6 00	Grained Upper.....	0 23 0 30
Steel Cut, Am. or Can. Pat'n		<i>Coll Chasns—</i>	0 04 0 00	Screw Iron—Chairs.....	18 00 00 00	Scotch Grain.....	0 23 0 30
10dy to 60dy.....	2 35 0 00	5-16.....	0 05 0 00	Machinery scrap.....	0 00 17 00	Kip Skins, French.....	0 60 0 75
8dy to 9dy.....	2 60 0 00	7-16.....	0 04 0 00	Wrot iron.....	0 00 18 00	English.....	0 50 0 70
6dy to 7dy.....	2 90 0 00	<i>Galvanized Iron:</i>		Powder: Canada Blasting	3 00 3 50	Canada Kip.....	0 80 0 40
4dy to 5dy.....	3 10 0 00	Morewoods Lion, No. 28.	0 00 0 06 1/2	F F to F F F	4 75 5 00	Hemlock Calf.....	0 50 0 65
8dy.....	3 90 0 00	Morewood & Heathfield.	0 06 1/2 0 00	Barbed wire, per lb 'Gal'	0 05 0 05 1/2	Light.....	0 40 0 50
3dy—fine.....	5 40 0 00	Queen's Head, or equal.	0 00 0 05	" Paint	0 05 0 00	French Calf.....	1 05 1 40
<i>Casing, Flooring, Box, Sheek</i>		Common.....	0 04 1/2 0 05	Fencingwire, No. 3.....	0 00 2 75	Splits, Light & Medium..	0 14 0 20
<i>and Tobacco Box:</i>		<i>Pig Iron: Siemens No. 1.</i>	31 50 22 00	" No. 9.....	0 00 2 90	Splits, Heavy.....	0 12 0 16
3dy.....	4 25 0 00	Coltness.....	22 00 0 00	" No. 10.....	0 00 3 00	Small.....	0 12 0 14
4dy to 6dy.....	3 50 0 00	Calder.....	21 50 0 00	Buckthorn Wire.....	0 00 0 05	Leather Board, Canada..	0 06 0 10
6dy and 7dy.....	3 25 0 00	Langloan.....	22 00 0 00			Enameled Cow, per ft..	0 15 0 17
8dy and 9dy.....	3 00 0 00	Shotts.....	22 00 0 00	Hides and Tallow.		Pebble Grain.....	0 10 0 14
10dy to 30dy.....	2 75 0 00	Summerlee.....	22 00 0 00	Montreal Green Hides		Glove Grain.....	0 10 0 14
<i>Cut Spikes: all sizes</i>	2 50 0 00	Gartsherrle.....	21 50 22 00	" No. 1 per 100 lbs	0 00 5 00	B. Calf.....	0 12 0 14
<i>Common Flour Barrel:</i>		Carbroe.....	19 50 21 00	" No. 2.....	0 00 4 00	Brush (Cow) Kid.....	0 10 0 13
04 in.....	4 65 0 00	Eglinton.....	20 00 0 00	" No. 3.....	0 00 3 00	Buff.....	0 11 0 14
1 in.....	4 25 0 00	Hematite.....	25 60 0 00	Tanners pay 50 cents more		Russetts, Light.....	0 35 0 40
1 1/2 in.....	3 95 0 00	<i>Bar Iron,—per 100 lbs</i>		for sorted, cured and insp'd		Russetts, Heavy.....	0 28 0 30
<i>Finishing Nails:</i>		Ord. Crown.....	2 60 0 00	Hamilton, No. 1 insp.	0 00 0 00	" No. 2.....	0 20 0 28
1 in.....per keg	6 20 0 00	Best Refined.....	0 00 2 25	" No. 2.....	0 00 0 00	Saddlers'.....	8 00 9 00
1 1/2 in.....	4 50 0 00	Swedes.....	3 50 3 75	Toronto No. 1.....	5 12 1/2 0 00	Imt. Fr. Calf.....	0 65 0 80
2 in.....	3 75 0 00	Sheet Iron to No. 20	2 60 2 75	" No. 2.....	6 00 0 00	English Oak.....	0 38 0 42
2 1/2 in.....	3 50 0 00	Boiler Plates.....	2 40 2 60	Norm.—The above are		Rough.....	0 18 0 22
3 in.....	3 25 0 00	Boiler Lowmoor.....	0 30 0 06 1/2	prices in the west.		Dongola, extra.....	0 30 0 33
3 in. and up.....	3 10 0 00	Hoops and Bands.....	2 40 0 00	Chicago Buff.....	0 60 0 00	" No. 1.....	0 20 0 25
<i>Clinch and Heavy Clinch:</i>		<i>Canada Plates:</i>		" Steers.....	0 00 0 00	" ordinary.....	0 15 0 20
1 in.....per 100 lbs	6 20 0 00	Good Brands.....	2 75 2 85	" Calfskins.....	0 00 0 00	Oils.	
1 1/2 in.....	4 50 0 00	<i>Iron Wire: 0 to 7 p 100 lbs</i>	2 60 0 00	" Bulls.....	0 00 0 00	Cod Oil, Newfoundland..	0 38 0 40
2 in.....	3 75 0 00	Wro' iron pipe, 1 to 2 in	0 00 0 00	Dry No'r West.....	0 11 0 00	Halifax.....	0 00 0 00
2 and 3/4.....	3 50 0 00	62 p.c., over 2 in. 60 p.c.	0 00 0 00	Sheepskins.....	1 50 0 00	Gaspe.....	9 00 0 00
3 in.....	3 25 0 00	Steel, cast per lb.....	0 11 0 12	Oils.....	0 40 0 00	S. R. Pale Seal.....	0 00 0 00
3 in. and up.....	3 00 0 00	" Spring, 100 lb.....	3 00 0 00	Lambskins.....	0 60 0 70	Straw Seal.....	0 00 0 00
<i>Sharp and Flat Press'd Nails</i>		" Tire " lb.....	2 75 0 00	Calfskins uninspected...	0 07 0 00	Cod Liver Oil.....	0 30 0 85
1 in.....per 100 lbs	6 70 0 00	" Sleigh Shoe, lb.....	0 00 2 75	Horse Hides western, each	2 75 0 00	" Norwegian.....	0 96 1 00
1 1/2 in.....	5 00 0 00	" Machinery.....	3 00 0 00	" City.....	2 00 2 25	Linsced, raw.....	0 57 0 00
2 in.....	4 25 0 00	<i>Tin Plate:</i>		Tallow, refined.....	5 50 0 00	boiled.....	0 59 0 00
2 and 3/4.....	4 00 0 00	10 Coke.....	3 60 3 75	rough.....	2 00 3 00	<i>[Distributing Prices]</i>	
3 in.....	3 75 0 00	10 Charcoal.....	4 25 4 50	Leather.		Cod Oil, Newfoundland..	0 42 1/2 0 45
3 in. and up.....	3 50 0 00	IX.....		No. 1 B. A. Sole.....	0 20 0 22	Do Halifax.....	0 00 0 00
<i>*Terms.</i>		IXX.....		No. 2 " ".....	0 17 0 18	Do Gaspe.....	0 42 1/2 0 45
<i>Horse Nails: 9 lb.....</i>	0 22 0 00	DC.....		No. 3 " ".....	0 13 0 15	S. R. Pale Seal.....	0 49 0 50
" " 8 lb.....	0 23 0 00	DX.....		No. 1, ordinary Sole.....	0 19 0 20	Straw Seal.....	0 00 0 00
" " 7 lb.....	0 24 0 00	DXX.....		No. 2 " ".....	0 16 0 17	Cod Liver Oil, Nfld.....	0 85 0 90
" " 6 lb.....	0 27 0 00	<i>Terms Plate:</i>		No. 3 " ".....	0 13 0 14	Castor Oil.....	1 00 1 10
" " 5 lb.....	0 30 0 00	10, 20 x 23.....	7 75 8 25	Buffalo Sole, No. 1.....	0 60 0 00	Lard Oil, Extra.....	0 75 0 85
Dist. 60 p. c.		Russ. Sheet Iron.....	10 00 11 00	" No. 2.....	0 00 0 00	" No. 1.....	0 60 0 70
<i>Wrought or Ship Spikes:</i>		Anchor, per lb.....	4 75 5 50	China " No. 1.....	0 18 0 19	Linsced, raw.....	0 58 0 59
7-16 and 1/2 in.....	3 90 0 00	Lion & Crown, Tin'd Sh's	6 00 6 25	" No. 2.....	0 16 0 17	Boiled.....	0 61 0 62
3-8 in.....	4 25 0 00	24 gauge.....	4 75 5 00	Zansibar, No. 1.....	0 00 0 00	Olive, Pure.....	1 15 1 25
5-16 in.....	4 50 0 00	Lead: Pig, per 100 lbs.	3 50 3 75	" No. 2.....	0 00 0 00	" Machinery.....	0 95 1 10
1 in.....	4 75 0 00	Sheet.....	4 25 0 00	" No. 3.....	0 00 0 00	Extra, qt., p case	3 00 3 60
(Dis. 20 per cent.)				Slaughter, No. 1.....	0 20 0 23	pts do.....	2 40 2 00
						1/2 pts. do.....	2 70 3 60
						Spirits Turpentine.....	0 56 0 57

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

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

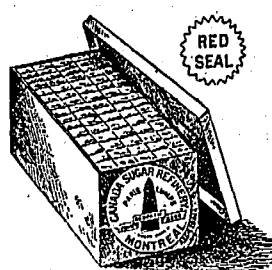
*Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.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

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MONTRÉAL WHOLESALE PRICES CURRENT.—THURSDAY, NOV. 26, 1891.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:		Grand'n Min'l, 5 shds, dr 100	\$ c. \$ c.	Wines, Liguers, etc.	\$ c. \$ c.	Scotch Whiskies—	\$ c. \$ c.
Crude.....	1 27 0 60	No. 1 Burnit'e Vrn' h, dr gl	0 65 0 65	Als—Bass's	2 50 2 65	Mackie's R. O. Special...	10 00 10 50
Car Lots Store, (2 p.c. off)	0 134 0 00	Extra	0 75 0 75	.....	1 62 1 67 1/2	Lislay Blend.....	8 00 8 25
Broken lots	0 00 0 15	Brown Japan.....	0 60 0 60	Porter—Guinness & Sons	2 40 2 45	Sheriffs.....	3 90 4 00
Am. in car lots	0 00 0 20 1/2	Black	0 70 0 70	Dublin Stout, qts	1 57 1 62 1/2	.....	9 75 0 00
" 6 bbls	0 00 0 2 1/2	Orange Shellac, No. 1	1 75 1 75	.....		Hay, Fairman & Co....gal	8 75 8 85
" 10 bbls	0 00 0 20 1/2	Pure.....	1 90 2 00	Spirits Canadian—per gal.		.....	7 25 8 75
" single bbls	0 00 0 20 1/2			Alcohol.....	3 85 4 00	Claymore.....	9 50 9 75
				.....	3 50 0 00	Glenfalloch, High'd. gal	8 40 8 55
				Spirits.....	1 90 0 00	.....	8 50 8 75
				.....	1 90 0 00	Gin—	
Glass.	50R, 100R	Salt.		Rye Whisky.....	2 55 0 00	Jno. De Kuyper...per gal	2 85 2 90
United inches, 00 to 25....	1 85 1 40	Liverpool per bag, Miev'n	0 48 0 50	Imperial, 5 yrs. old.....	7 00 0 00	.....	10 50 10 90
United inches 26 " 40....	1 45 1 50	Canadian, in small bags..	2 35 3 25	" 1886 in cases, qts.....	7 00 0 00	.....	5 50 5 70
" 41 " 50....	3 15 3 25	Quarters.....	0 33 0 35	" 1886 " flasks, qts.....	7 50 0 00	A. C. A. Nolet.....per gal	2 67 2 70
" 51 " 60....	3 40 8 50	Factory-filled per bag.....	0 35 0 40	" 1886 " " do, qts.....	8 00 0 00	.....	3 50 3 90
		Rice's pure dairy, per bag	0 00 2 00	Club, 1886 " " do, qts.....	8 50 0 00	.....	5 00 5 20
		Quarters.....	0 00 6 50	" 1888 " " do.....	9 50 0 00	Irish Whiskey—	
		Turk's Island.....	0 00 0 00	Clubrye, in brls, 1886, b.g.	3 30 0 00	Bushmills.....	16 00 0 00
Paints, &c.		Tobacco (duty paid)		Peris		Jno. Jameson & Sons, 1 star	9 50 0 00
W Lead pure, 50 to 100lb kgs	6 00 7 00	No. 1 Black Chewing, cads	0 48 0 51 1/2	McKenzie, Driscoll & Co.	2 40 6 00	" " three stars	11 25 10 50
" No. 1.....	5 00 5 50	bxs	0 48 0 51	T. G. Sandeman & Sons..	2 60 6 00	Geo. Roe & Co, one star, qts	9 25 0 00
" No. 2.....	4 50 5 00	No. 2.....	0 45 0 00	Clode & Baker.....	2 10 4 00	.....	9 25 10 25
" No. 3.....	4 00 4 50	No. 4.....	0 41 0 00	Tarragon.....	1 10 1 50	Dunville & Co.....	7 50 7 75
White Lead, dry.....	5 25 5 75	Bright Chewing.....	0 54 0 7 8	Pedro Domecq.....	2 00 6 50	Wisdom & Warter's Sher-	3 00 6 50
Red Lead.....	4 50 4 75	Smoking.....	0 54 0 67	Pemartin.....	2 00 6 50	ries.....	2 10 6 50
Venetian Red, Eng'h.....	1 50 1 75	Navy, 8s.....	0 52 0 67	Miss.....	2 10 6 00	Geo. Sayer & Co's	
Yel. Ochre, French.....	1 25 1 50	Smoking, 6s.....	0 50 0 65	Cherries		Brandy, "	4 50 6 50
Whiting, ordinary.....	0 50 0 60	Solace, lbs.....	0 50 0 55	Barton & Guestier.....	7 00 26 00	" " cases, 1 star "	11 50 12 00
" London, Washed	0 65 0 75	".....	0 43 0 00	alvat & Co. vintage wines	6 50 29 10	" " V.S.O.P.....	16 50 17 00
" Paris.....	1 00 1 10	Myrtle Navy.....	0 45 0 00	Nat. Johnston & Sons.....	7 00 28 00	Ind Coops & Co, Rom-1 qts	2 10 0 00
Portland Cement, brl.....	1 00 1 20	Can. Chewing.....	0 37 0 33	Champagnes		ford, Ales.....	1 45 0 00
Fire Brick.....	17 50 23 00	" Smoking, Plug.....	0 35 0 45	Pommery, Fils & Co.....	31 00 33 00	Angustura Bitters, per	14 00 15 00
Fire Clay.....	1 50 2 00	" do Cut.....	0 18 0 60	G. H. Mumm & Co, ex. dry	31 00 33 00	case of 2 doz.....	14 00 15 00
Glue		Weel.		Piper Heidsieck.....	28 00 30 00	Banagher Irish Whisky, qts	9 50 10 00
Domestic Broken Sheet.....	0 11 0 18	Fleeco.....	0 18 0 20	Perrier, Jout & Co.....	28 00 30 00	.....	3 75 4 00
French, T.F. Casks.....	0 11 0 12 1/2	Pulled, unassorted.....	0 22 0 23	Gold Lock.....	28 00 30 00	Norea Raphael, Spark-	14 00 15 00
" Brils.....	0 00 0 13	Extra Super.....	0 00 0 00	Louis Duvan.....	15 00 16 50	ling Saumur.....	14 00 15 00
American White, Brils.....	0 17 0 20	" B Super.....	0 00 0 00	Louis Roederer.....	29 00 31 00	Per case, pts)	15 00 15 00
Golden Glue.....	0 20 0 24	North West.....	0 15 0 17	V. O.....	6 50 8 00	Jas. Watson & Co, Dundee,	9 50 10 00
Golden Ochre.....	0 02 1/2	Buenos Ayres, pulled.....	0 34 0 38	1 Star.....	12 00 0 09	3 Star Glenlivet, per case	9 75 10 00
Brunswick Green.....	0 04	Natal.....	0 17 0 18 1/2	V. O.....	16 00 0 00	.....	8 75 9 00
French Imperial Green.....	0 03	Case.....	0 14 0 15 1/2	Martell.....	6 00 6 00	Old Glenlivet.....	4 01 6 00
Ordinary Vermillion.....	0 03	Australian, scoured.....	0 33 0 39	Cases (one star).....	11 60 0 00	Watson's Old Scotch, qt, cs	7 00 8 00
Medium.....	0 03			Bisquet Duboncho.....	3 95 4 10	8 00 9 00
Genuine.....	0 90 1 00			Renault & Co.....	3 90 5 00	Watson's Old Irish, qt, or cs	7 00 8 00
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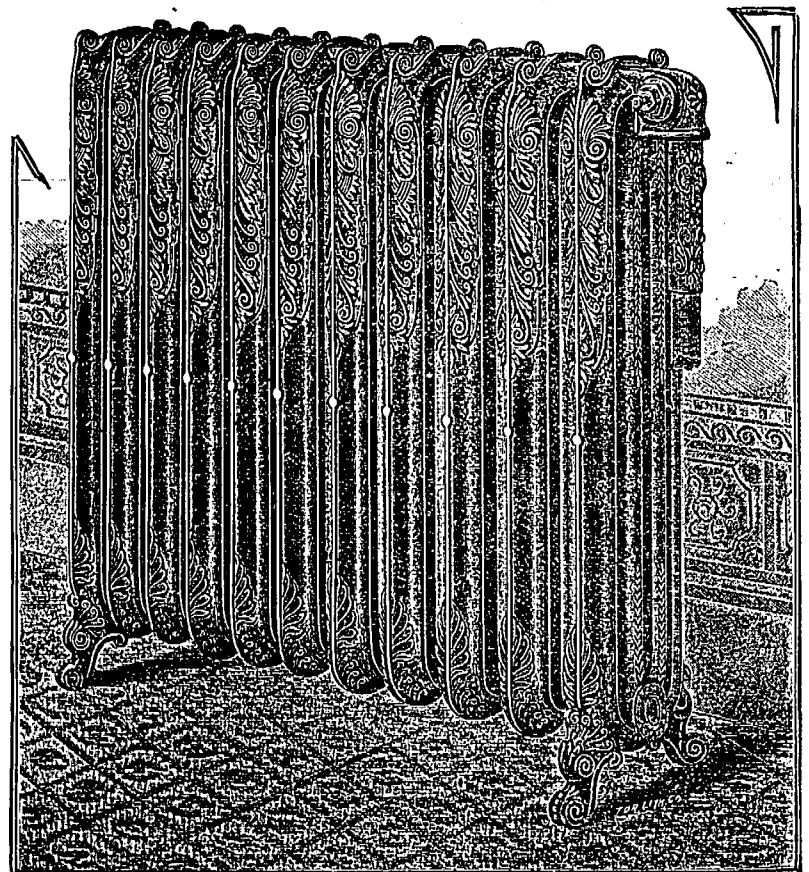
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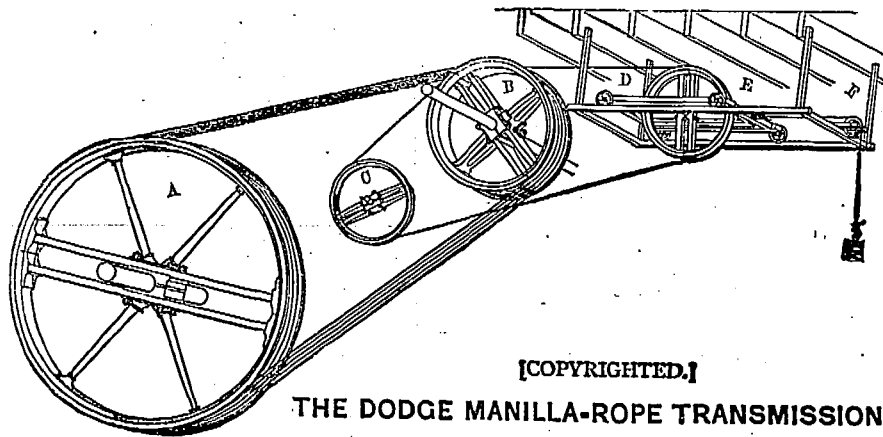
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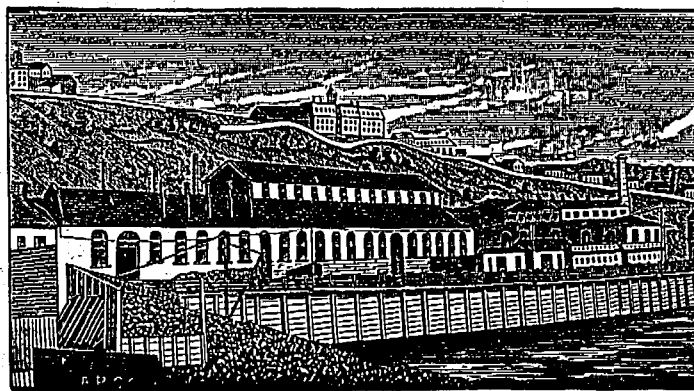
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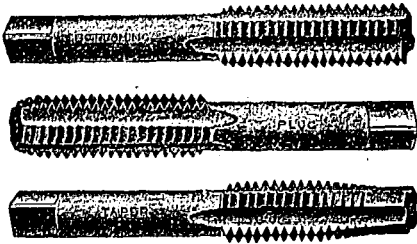
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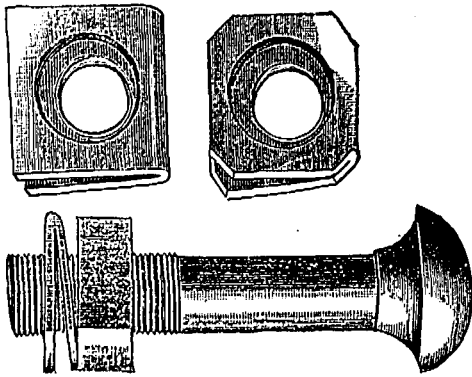
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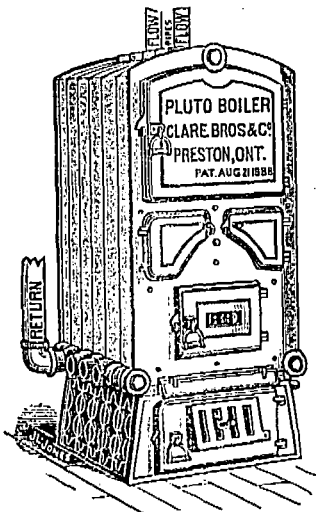
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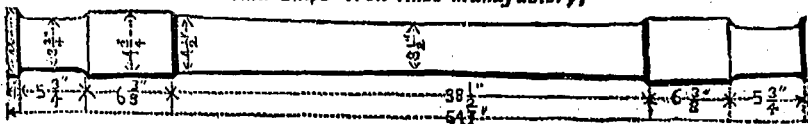
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ASSETS IN CANADA

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\$2,784,545 84.

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

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1873	2,810,000
1881	4,210,000
1883	4,780,000
1885	5,304,000
1888	6,386,000
1889	6,854,000
1890	7,303,500

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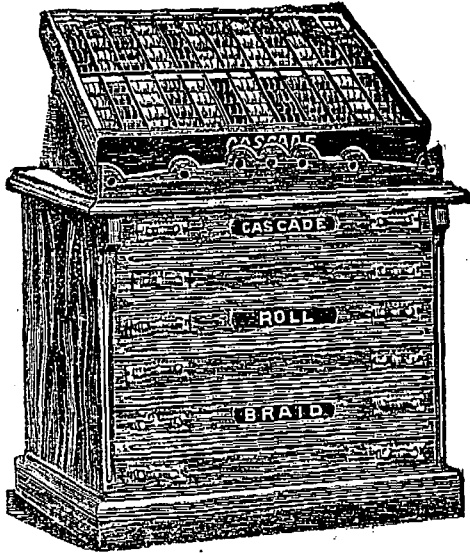
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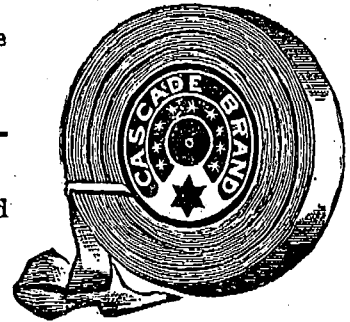
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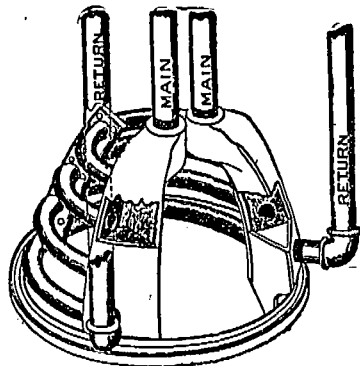
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British Columbia, 1865, 6 p.c.	102	104
1877	124	127
Canada, 4 p. c. loan, 1880	106	108
8 p. c. loan, 1888	93 1/2	94 1/2
Debs. 1884, 3 1/2 p. c.	101	103

Shs	Railway & other Stocks.	Nov. 12.
	New Brunswick 6 p. c. 1937	100 103
	Quebec Province. 5 p.c., 1874	102 104
	Do do 1876 5 p. c.	102 104
	Do do 1880 4 p. c.	100 102
	Do do 1883 5 p.c.	105 108
	Atlantic & Nth Western 5 p.c. Gua.	
100	1st M. Bds	113 115
10	Buffalo and Lake Huron \$10 sh.	124 13
100	Do 5 1/2 p. c. 1st Mort.	130 132
300	Do 2nd Mort.	130 134
	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	104 106
	Canadian Pacific \$100	9 1/2 50 1/2
100	Grand Trunk, Geor. Bay, & Co. 1st M.	101 103
100	Grand Trunk of Canada Ord. stock	5 1/2 10 1/2
100	2nd. equir. mtg. bds, 5 p.c.	124 126
100	1st. pref. stock	63 69
100	2nd. pref. stock	47 44
100	3rd pref. stock	25 21
100	5 p. c. perp. deb. stock	23 25
100	4 p. c. perp. deb. stock	5 1/2 9 1/2
100	Great Western shares, 5 p.c.	119 121
100	Hamilton and N. W., 5 p.c.	118 120
100	M. of Canada Stg. 1st Mort 5 p. c.	107 109
100	Montreal and Champlain 5 p. c.	
100	1st mtg. bds	173 175
	Montreal & Sorel, 1st mtg. 5 p. c.	15 20
	N. of Canada 1st Mtg. 5 p.c.	165 167
	Northern Extension, 6 p. c. pref.	10 1/2
00	Quebec Central 5 p. c. 1st Inc. Bds.	20 32
00	T. G. & B. 4 p. c. bonds 1st Mort.	100 104
00	Well, Gray & Bruce, 7 p. c. Bds	
	1st Mort.	97 99
00	St. Law. and Ott. 6 p. c. Bds	58 100

Municipal Loans.		
100	City of London (Ont) 1st pref. 5 p.c.	100 102
100	City of Montreal stg 5 p.c.	101 103
	1874	11 108
100	City of Ottawa, 6 p.c. stg.	102 105
	redem 1878	100 103
	1875	107 109
	1875	105 107
100	City of Quebec, 6 p.c. con., 1872	99 101
	6 p.c. redem 1873	99 101
	redem 1878	109 111
100	City of Toronto, 6 p.c. stg. 1877	115 107
	5 p.c. stg. con. deb., 1874	104 119
	5 p.c. gen. con. deb., 1879	108 110
	4 p.c. stg. bonds, 1921-23	102 104
00	City of Winnipeg, deb., 1884 5 p.c.	106 108
	deb. scrip. 1883 6 p.c.	111 113

Miscellaneous Companies.		
100	Canada Company	40 45
100	Canada North-West land Co.	32 4
100	Hudson Bay	15 16

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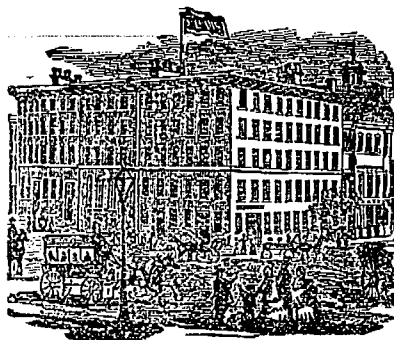
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NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per cent.
British America Fire and Marine	10,000	2-6mos.	\$50	\$50	145 97 1/2
Canada Life	2,500	7-6mos.	100	100	145 143
Citizens, Fire & Accident	17,880	6-12mos.	85	16	.....
Confederation Life	5,000	6-6mos.	100	10	.....
Western Assurance	25,000	4-6mos.	40	20	147 146 1/2
Royal Canadian Insurance	20,000	6-12mos.	25	20	90 95
Accident Ins. Co. of North America	2,510	6	100	23 100	90 95
Guarantee Co. of North America	13,372	6	50	10 50	100 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Nov. 11, 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 cent.
Atlas	24,000	50	.....	6	.....
British and Foreign Marine	50,000	50	20	4	.....
Caledonian	.....	.....	.....	5	.....
Commercial U. Fire, Life & Marine	50,000	30	50	15	£33 £32 1/2
Edinburgh Life	5,000	5	100	15	.....
Fire Insurance Association	100,000	5	£10	£2	.....
Guardian Fire and Life	20,000	13	100	50	£102 £101 1/2
Imperial Fire	12,000	£7 p. sh.	100	25	£176 £172
Lancashire Fire	100,000	30	20	2	.....
Life Association of Scotland	10,000	15	40	8 1/2	.....
London Assurance Corporation	35,802	48	25	12 1/2	.....
London & Lancashire Life	10,000	10	10	1 7-20	.....
Liverpool & Lond. & Globe Fire & L.	£39,175	70	20	2	.....
National	40,000	25	.....	2 1/2	.....
Northern Fire & Life	30,000	70	100	5	.....
North Brit. & Merc. Fire & Life	40,000	50	50	6 1/2	£51 50
Phoenix Fire	5,722	£21 p. s.	.....	1	£269 £268
Queen Fire & Life	200,000	5	10	1	.....
Royal Insurance Fire & Life	100,000	30	20	1 1/2	.....
Scottish Imperial Life	50,000	6	10	1
Scottish Provincial Fire & Life	20,000	15	50	3

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Its Business shows the Greatest Comparative Gain made by any Company during the past year, including,

A gain in assets of.....	\$10,319,174 46
A gain in income of.....	4,903,087 10
A gain in new premiums of.....	£1,294,606 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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Total Revenue, - \$12,107,481.83

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

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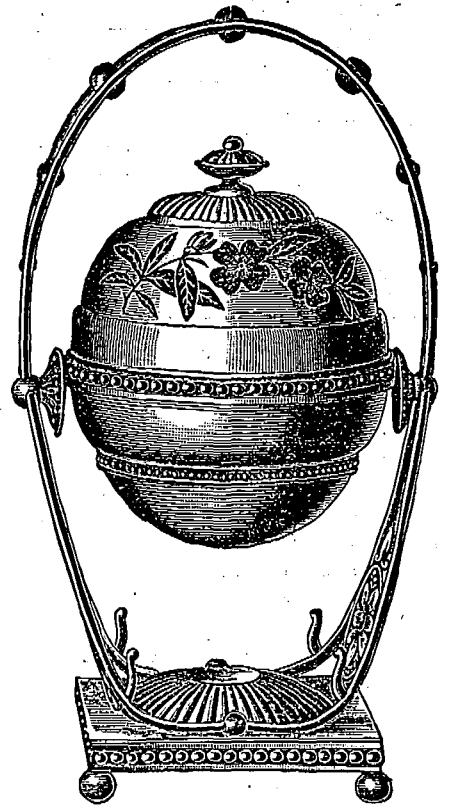
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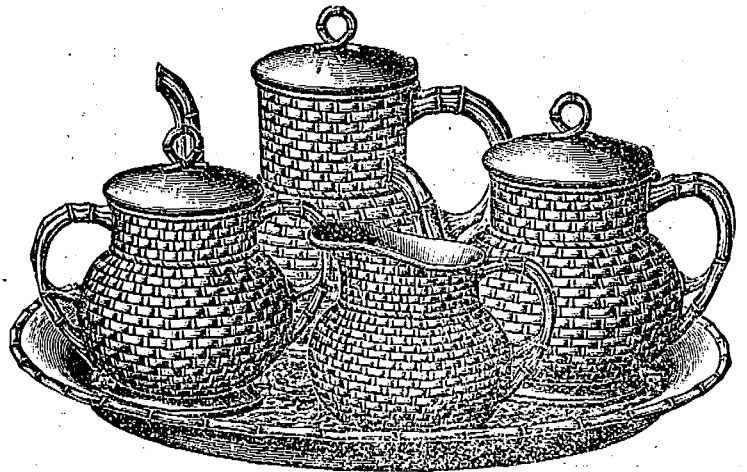
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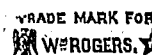
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