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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 35, No. 27
 New Series.

MONTREAL, FRIDAY, DECEMBER 30, 1892

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Reserve Fund, 6,000,000

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Montreal Dec. 1892

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Reserve Fund, 1,150,000

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Reserve, 450,000
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Capital Paid-Up, 1,940,607
Res., 1,020,292
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The Chartered Banks

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CAPITAL (All Paid), \$1,250,000
 RESERVE FUND, 650,000

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 A. L. DeMartigny, Managing Director.
 D. W. Brunet, Assistant Manager.
 TANORRE BINKYENU, Inspector.

Branches:—Beauharnois—H. Dorion, Mgr. Drummondville, J. E. Girard, Mgr. Fraserville, J. O. Leblanc, Mgr. Hull, P. O. J. P. de Martigny, Laurentides, H. H. Ethier, Mgr. Plessisville, Chevreuil & Lacotte, 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. Cunegonde (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 Merchants National Bank, Chicago—Bank of Montreal.

UNION BANK OF CANADA.

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

HEAD OFFICE, QUEBEC.

Board of Directors:

ANDREW THOMPSON, Esq., President.
 Hon. E. J. PRICE, Vice-President.
 D. C. Thompson, Esq., E. J. Halo, Esq.
 E. Giroux, Esq., James King, Esq., M.P.P.
 Sir A. T. Galt, G.C.M.G.

R. E. WEBB, Gen. Manager.
 J. G. BILLET, Inspector

BRANCHES AND AGENCIES:

Alexandria, Ont. Ottawa, Ont.
 Boissvain, Man. Quebec, Que.
 Carberry, Man. (St. Louis St.)
 Chestre ville, Ont. Smith's Falls, Ont.
 Iroquois, Ont. Sour s Man.
 Leithbridge, N.W.T. Toronto, Ont.
 Merrickville, Ont. Warrenton, Ont.
 Montreal, Que. Winchester, Ont.
 Moosomin, N.W.T. Winnipeg, Man.
 Neepawa, Man.

FOREIGN AGENTS:

London, Parr's Banking Co. & Alliance Bank (Ltd.)
 Liverpool, Parr's Banking Co. & Alliance Bank (Ltd.)
 New York, - National Park Bank.
 Boston, - Lincoln National Bank.
 St. Paul, - St. Paul National Bank.
 Buffalo, - Quebec City Bank.
 Chicago, Ill., - Globe National Bank.
 Cleveland, - Cleveland National Bank.
 Detroit, - First National Bank.
 Great Falls, Mont., - First National Bank.
 Minneapolis, - First 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 STANDARD BANK OF CANADA.

Capital Paid-up, \$1,000,000
 Reserve Fund, 500,000

HEAD OFFICE, TORONTO.

DIRECTORS:

W. F. COWAN, President.
 JOHN BURNS, Vice-President.
 W. F. Allen, Fred. Wyld, Dr. G. D. Morton.
 A. T. Todd, A. J. Somerville.

AGENCIES:

Bowmanville, Cannington, Harriston.
 Brantford, Chatham, Ont. Markham.
 Bradford, Colborne, Newcastle.
 Brighton, Durham, Parkdale.
 Brussels, Forest, Picton.
 Campbellford, Stouffville.

BANKERS:

New York—Importers and Traders National Bank, Montreal—Can. Bank of Commerce, London, England—National Bank of Scotland.
 All Banking business promptly attended to. Correspondence solicited.
 I. L. BRODIE, Cashier.

Eastern Townships Bank.

DIVIDEND NO. 66.

Notice is hereby given that a dividend of three and a half per cent. upon the paid up Capital Stock of this Bank has been declared for the current half-year, and that the same will be payable at the Head Office and Branches on and after TUESDAY, 3rd day of JANUARY next.

The Transfer Books will be closed from the 15th to 31st December, both days inclusive, By order of the Board,

WM. FARWELL,

General Manager.

Sherbrooke, 30th November, 1892.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

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

BOARD OF DIRECTORS:

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

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

THE ONTARIO BANK.

Capital Paid-Up, \$1,500,000
 Reserve Fund, 315,000

HEAD OFFICE, TORONTO.

DIRECTORS:—Sir Wm. P. HOWLAND, C.B., K.C.M.G., President; A. M. SMITH, Esq., Vice-President; Hon. C. F. FRASER, G. M. ROSE, Esq., Donald Mackay, Esq., G. R. R. COCKBURN, Esq., Hon. J. C. AIKINS, C. HOLLAND General Manager, E. MORRIS, Inspector.

BRANCHES:

Amherstburg, Lindsay, Port Arthur, Aurora, Montreal, Pickering, Bowmanville, Mount Forest, Sudbury, Cornwall, Newmarket, Toronto, Guelph, Ottawa, Whitby, Kingston, Peterboro', 500 Queen St. W., Toronto.

AGENTS:

London, Eng.—Parr's Banking Co. and the Alliance Bank (Ltd.)
 France and Europe—Credit Lyonnais.
 New York—The Fourth National Bank of the City of New York and Messrs. Walter Watson and Alex. Lang.
 Boston—Tremont National Bank.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.

Capital Authorized, \$1,500,000
 Subscribed, 1,500,000
 Paid Up, 1,245,000
 Rest, 604,171

DIRECTORS:

CHARLES MAGEE, President.
 ROBT. BLACKBURN, Vice-President.
 Hon. Geo. Bryson, Fort Coulonge; Alex. Fraser, Westmeath; Geo. Hay, John Mathar, David MacLaren.
 Branches—Araplor, Carlton Place, Hawkesbury, Keowatin and Pembroke, Ont., and Winnipeg, Man.
 GEO. BURN, Cashier.

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS:

A. GABOURY, Esq., President.
 FR. S. KIROUAC, Esq., Vice-President
 Hon. J. Thibaut, L. LeDroit, Esq.
 E. W. Méthot, Esq., A. Fauchaud, Esq.
 Louis Blodreau, Esq.

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

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

The Chartered Banks.

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

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

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

AGENTS,

London—Messrs. Glyn, Mills, Currie & Co. New York—Bank of New York, N.Y. 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.

BANQUE D'HOCHELAGA.

Capital Paid-Up, \$710,100
Reserve Fund, 200,000

DIRECTORS:—

F. X. ST. CHARLES, Pres. R. BICKERDIKE, Vice-Pres.
Chs. Chaput, J. D. Rolland, J. A. Vallancourt,
M. J. A. FRENDEKAST, Manager.
C. A. GIROUX, Assistant Manager.
A. W. BLOUIN, Inspector.

HEAD OFFICE, MONTREAL.

BRANCHES—Three Rivers, P. Q., Joliette, P. Q., Sorol, P. Q., Valleyfield, P. Q., Vanclack Hill, Ont., Winnipeg, Man., Montreal, 1376 St. Catherine St. E.

CORRESPONDENTS.—London, England—The Clydesdale Bank (Limited), Paris, France—Credit Lyonnais, New York—National Park Bank, Importers' and Traders' National Bank and Messrs Ladsburg, Thalmann & Co. Boston—National Bank of Redemption, Third National Bank, Chicago—National Live Stock Bank.

Collections made throughout Canada at the cheapest rates. Letters of credit issued available in all parts of the world. Interest on Deposits allowed in Savings Department.

TRADERS BANK OF CANADA.

(INCORPORATED BY ACT OF PARLIAMENT.)

CAPITAL PAID-UP \$604,400
RESERVE FUND 55,000

HEAD OFFICE:—TORONTO.

Board of Directors:

WM. BELL, Guelph, President.
WM. MCKENZIE, Toronto, Vice "
O. D. WARREN, " "
W. J. GAGE, " "
JNO. DRYNAN, " "
ROBT. THOMSON, Hamilton.
J. W. DOWD, Toronto.
H. S. STRATHY, General Manager.

BRANCHES.

Aylmer, Ont., Hamilton, Ridgeway,
Drayton, Ingersoll, Sarula,
Elmira, Leamington, Strathroy,
Glencoe, Orillia, St. Mary's,
Guelph, Port Hope, Tillsonburg,
New York Agents: Amer. Exchange, Nat. Bank,
Great Britain: National Bank of Scotland, (Ld.)

Private Bankers.

La Montagne, Clarke & Co.,

Members of New York Stock Exchange,
Bankers.

New York Office—15 Broad Street (Mills Building).

Montreal Office—183 St. James Street.

Receive deposits subject to check at sight. Interest allowed on daily balances.
Execute orders for the purchase of Stocks and Bonds for investment or on margin.

Connected by private wire with Chicago, New York and Toronto.

Loan Societies.

The Central Canada Loan and Savings Company of Ontario.

DIVIDEND NO. 17.

Notice is hereby given that a dividend at the rate of 6 per cent per annum, on 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 MONDAY, the 2nd day of JANUARY next.

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

By order of the Board,
E. R. WOOD,

Toronto, Nov. 9th, 1892.

THE DOMINION SAVINGS & INVESTMENT SOCIETY.

DIVIDEND No. 41

Notice is hereby given that a dividend of three p c. upon the paid up Capital Stock of this Society has been declared for the current half year, and that the same will be payable at the offices of the Society, opposite the City Hall, Richmond, St., London, on and after the second day of January, 1893.

The Transfer Books will be closed from the 19th to the 31st December inst., both days inclusive

H. E. NELLES, Manager.
London, Dec. 15th, 1892

THE HAMILTON PROVIDENT AND LOAN SOCIETY

Dividend No. 43

Notice is hereby given that a dividend of Three and a half per cent upon the paid up capital stock of the Society, has been declared for the half year ending December 31st, 1892, and that the same will be payable at the Society's Banking House, Hamilton, Ont., on and after MONDAY, the SECOND DAY OF JANUARY, 1893.

The Transfer Books will be closed from the 16th to 31st December, 1892, both days inclusive.

H. D. CAMERON, Treasurer.

Local.

Montreal.

PREFONTAINE & ST. JEAN,
Barristers.

1708 Notre Dame St., corner of Place d'Armes. Royal Insurance Building (opposite Notre Dame Church).

RAYMOND PREFONTAINE, B.O.L., M.P.,
E. N. ST. JEAN, B.C.L.

Cable Address: "SHIELDUS."

GREENSHIELDS & GREENSHIELDS,
Advocates, Barristers and Solicitors.

1728 Notre Dame St. Montreal, Canada
J. M. GREENSHIELDS, O.C. R. A. E. GREENSHIELDS.

ABBOTTS & CAMPBELL,
ADVOCATES,

North British Chambers, 11 Hospital St.

ATWATER & MACKIE,
Advocates, Barristers, Commissioners, &c.
191 St. James Street, Montreal.

CHAPLEAU, BISSAILLON,
BROSSEAU & LAJOIE,

Advocates, Barristers,

11 & 17 PLACE D'ARMES HILL.

Hon. J. A. Chapleau, Q.C., M. P.
F. J. Bissailon, Q. C.,
T. Brosseau, LL. B. H. G. Lajoie, B.A., LL.L.

Corwall, Ont.

JAS. LEITCH, J. G. HARKNESS, R. A. PRINGLE,

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

Hamilton, Ont.

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

Kingston, Ont.

SMYTHE & SMITH,
BARRISTERS, SOLICITORS, &c.
S. H. SMYTHE, LL. D., Q. C. G. W. SMITH, LL. B.

London, Ont.

W. H. BARTRAM,
Barrister, Solicitor, Notary, Etc.
OFFICE, 95 DUNDAS ST. WEST.

GIBBONS, McNAB & MULKERN,
BARRISTERS, ATTORNEYS, &c.
Omao, corner Richmond and Carling Streets.
Geo. C. Gibbons, Geo. McNab, P. Mulkern.
Fred. F. Harper.

Ottawa, Ont.

GEORGE F. HENDERSON,
Solicitor, &c.
12 Beaufort Ontario Chambers

Peterborough.

HATTON & WOOD,
Barristers, Solicitors, Etc.
G. W. HATTON, R. S. WOOD, B.A.

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

Railways.



Intercolonial Railway.

1892. Winter Arrangement. 1892

Commencing 17th October, 1892.

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

Leave Montreal by Grand Trunk Railway from Bonaventure St. Depot	7.55
Leave Montreal by Canadian Pacific Railway from Windsor Street Depot	20.00
Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot	22.30
Leave Lewis	24.40
Arrive Riviere du Loup	27.50
Trois Pistoles	29.05
Rimouski	30.40
St. Flavie	32.15
Campbellton	34.45
Dalhousie	37.35
Bathurst	40.47
Newcastle	44.05
Moncton	6.30 16.15
St. John	10.25 13.30
Halifax	13.30 23.00

The buffet sleeping car attached to express train leaving Montreal at 7.55 o'clock runs through to Halifax without change.

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

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

All trains are run by Eastern Standard Time.

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

G. W. ROBINSON, Esq.,

Eastern Freight and Passenger Agent,

136 1/2 ST. JAMES STREET, - - MONTREAL

D. POTTINGER, Chief Superintendent

Railway Officers, Moncton, N.B., 20th October.

Ocean Steamships.



... THE ...

CLYDE STEAMSHIP COMPANY.

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

From Pier 29, East River, N.Y.

Mondays, Wednesdays & Fridays at 3 P. M.

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

Unsurpassed Passenger Accommodations and Cuisine.

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

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

ST. JOHN'S RIVER STEAMERS

(Do Bary Line)

Jacksonville, Palatka, Sanford & Enterprise, Fla. AND

Intermediate Landings on the St. John's River.

Sailing from Jacksonville daily (except Saturday) at 8.30 P.M. making close connection with all railroads at PALATKA, ASTOR, BLUE SPRINGS and SANFORD.

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

Str. "City of Jacksonville," Capt. Shaw.
Str. "E. De Barry," Capt. T.W. Lund, Jr.
Str. "Everglade," Capt. Coaser.
Str. "Welaka," Capt. Ohlsen.

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

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

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

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

Local.

Renfrew, Ont.

JOHN D. McDONALD,

Barrister, Attorney-at-Law, &c. &c.

Official Assignee for the county of Renfrew.
Office:—Raglan Street, opposite Smith & Stewart's Hardware Store.

Oceanic Steamships.

Allen Line.
ROYAL MAIL STEAMSHIPS



Liverpool, Londonderry, Halifax and Portland Service.

From Liverpool.	Steamships.	From Portland.	From Halifax
17 Nov.	Sardinian	8 Dec.	10 Dec.
1 Dec.	*Numidian	22 "	24 "
15 "	Parisian	5 Jan	7 Jan
29 "	Sardinian	19 "	21 "

* S.S. Numidian will only carry Cabin Passengers on voyage to Liverpool.

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

Rates of Passage.

Rates of First Cabin Passage, Winter Season, 1893, to Londonderry or Liverpool from Portland or Halifax.

By S.S. Parisian—\$50, \$60 and \$70 single. \$102, \$110 and \$130 return.

By S.S. Sardinian or Circassian—\$50, \$55 and \$60 single. \$95, \$105 and \$125 return.

By S.S. Mongolian or Numidian—\$45 and \$50 single. \$85 and \$100 return.

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

Glasgow, Londonderry and New York Service.

(Late State Line of Steamers.)

From New Pier foot of W. 21st Street, New York.

From Glasgow.	Steamships.	From New York.
4 Nov.	State of California, 8.01 a.m.	24 Nov.
11 "	Corean	1 Dec.
18 "	*Norwegian	8 "
25 "	State of Nebraska, noon	15 "
2 Dec.	*Siberian	22 "
9 "	State of California	29 "
16 "	*Pomeranian	5 Jan.
23 "	*Corean	12 "
30 "	State of Nebraska	19 "

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

Rates of Passage from New York.

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

Passenger accommodations unsurpassed.

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

Liverpool to Baltimore via St. John's & Halifax	Baltimore via Halifax to Liverpool.	Halifax via St. Johns, N.F. to Liverpool.
8 Nov.	Mongolian	29 Nov.
22 "	Assyrian	13 Dec.
6 Dec.	Carthaginian	27 Dec.

9 Dec.	5 Dec.
19 "	19 "
24 "	24 "

Glasgow, Galway & Philadelphia Service.

From Glasgow to Philadelphia.	Steamships.	From Philadelphia to Glasgow on or about
17 Nov.	*Manitoba	9 Dec.
1 Dec.	*Hibernian	23 "
15 "	*Nestorian	6 Jan.

And fortnightly thereafter.

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

Glasgow, Londonderry, Galway and Boston Service.

From Glasgow to Boston.	Steamships.	From Boston to Glasgow on or about
0 "	Peru via	28 Nov.
24 "	Sarmatian	12 Dec.
8 Dec.	Austrian	26 "
22 "	Peruvian	9 Jan.

And regularly thereafter. These steamers do not carry passengers on voyage to Europe.

For all information apply to

H. & A. ALLAN,

25 Common Street, Montreal
92 State Street, Boston

Legal.

Toronto, Ont.

MILLAR, RIDDELL & LEVESCONTE
Barristers, Solicitors, Notaries, &c.

W. B. RIDDELL. 55 & 57
CHARLES MILLAR. YONGE STREET, TORONTO.
R. C. LEVESCONTE.

Telephone 678 Cable, "Rallim, Toronto."
Reference:—Standard Bank of Canada.

JONES BROS. & MACKENZIE,
Barristers & Solicitors,
Canada Permanent Chambers, Toronto.
CLARKSON JONES, BEVERLY JONES.
GEO. A. MACKENZIE. C. J. LEONARD,
English Agent:
JONAS AP JONES, 99 Cannon St., London.
"Comme'r. for N.Y., Illinois and other states.

MR. ROCHE, Barrister at Law,
Merchants Bank Chambers.
FRANCIS JAMES ROCHE,
Solicitor, Proctor, Notary Public, Etc.
(Mercantile Law Only)
OFFICES: Over the Merchants Bank of Canada,
No. 15 Wellington St. West,
Telephone No. 2184. TORONTO, CANADA

HENRY L. DRAYTON & CO,
Barrister, Solicitor, Conveyancer, Etc.,
OFFICES: 23 Scott Street, Toronto, Ont.
Special attention to Commercial Collection.
References:—The Imperial Bank of Canada,
Messrs. John Fiskin & Co., Bankers and Commission Merchants, 23 Scott Street, Toronto,
Messrs. Eby Blain & Co., Wholesale Grocers, Front Street, Toronto.

Seaforth, Ont.

MCCAUGHEY & HOLMESTED,
BARRISTERS, &c., SEAFORTH, ONT

Simcoe, Ont.

G. W. WELLS,
(Late Killmaster & Wells)
BARRISTER, SOLICITOR, &c.

Walkerton, Ont.

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

Legal Directory.

Price of admission to this directory is \$10 per annum.

ONTARIO.

ARTHUR	M. M. MacMartin
AYLMER	Miller & Backhouse
BARIE	Lount, Dickison & McWatt
BELLEVILLE	N. Baldwin Falkner
BELLEVILLE	W. C. Mikel
BLENHHEIM	R. L. Gosnell
BOWMANVILLE	R. Russell Lescombe
BROCKVILLE	Wood & Webster
BROCKVILLE	Fraser & Reynolds
CAMPBELLFORD	A. L. Colville
CANNINGTON	A. J. Reid
CARLETON PLACE	Collin McIntosh
CORNWALL	Leitch, Pringle & Harkness
CORNWALL	MacLennan, Liddell & Cline
DESERONTO	Henry R. Bedford
DURHAM	J. P. Telford
GANANOQUE	J. C. Ross
GODERICH	E. N. Lewis
GRIMSBY	E. A. Lancaster
GUELPH	Hugh McMillan
Special attention paid to collections.	
GUELPH	Macdonald & Macdonald
	A. H. Macdonald.
HAMILTON	Bigger & Lee
INGERSOLL	Thos. Wells
IROQUOIS	A. E. Overell
KINGSTON	Britton & Whiting
LEAMINGTON	W. T. Easton
LINDSAY	R. J. McLaughlin
LISTOWEL	H. B. Morphy
LISTOWEL	J. L. Darling

Legal Directory.

ONTARIO—Continued.

ONTARIO—Continued.

LONDON	Gibbons, McNab & Mulhern
LONDON	W. H. Bartram
L'ORIGINAL	J. Maxwell
MIDLAND	Steers & Ambrose
MITCHELL	Dent & Hodges
MOUNT FOREST	Perry & Perry
MORRISBURG	Johnston & Bradford
NIAGARA FALLS	Hill & Ingles
NEWMARKET	Thos. J. Robertson
NORWOOD	T. M. Grover
OAKVILLE	R. S. Appelbe
ORANGEVILLE	Myers & Robb
OSHAWA	J. F. Grierson
OTTAWA	Arthur W. Gundry
OTTAWA	Geo. F. Henderson
OWEN SOUND	Crenson, Smith & Natter
PARIS	Foley & Dalzell
PENETANGUISHENE	Keating & Hewson
PETROLEA	Dawson, Weir & Greenizen
PORT HOPE	Chisholm & Chisholm
PORT ELGIN	J. C. Dalrymple
PORT HOPE	H. A. Ward
PRESCOTT	French & Saunders
SAULT STE. MARIE	Hearst & McKay
SHELBURNE	John W. Douglas
SMITH'S FALLS	Lovell & Farrell
ST. MARYS	Armour W. Ford
ST. THOMAS	Macdougall & Robertson
STRATFORD	MacPherson & Davidson
TRENTON	MacLellan & MacLellan
TEESWATER	John J. Stephens
THORNHURST	Wilson, Evans & Dyre
TILSONBURG	W. A. Dowler
TORONTO	Curry & Gunther
TORONTO	Jones Bros. & Mackenzie
TORONTO	Arch. J. Sinclair
UXBRIDGE	J. A. McGillivray
VANKLEEK HILL, F. W. Thistledwaite	
WALKERTON, Bruce Co., A. B. Klein, Q.C	
WATFORD	Fitzgerald & Fitzgerald
WELLAND	J. Clark Raymond
TORONTO	Joseph Nason
WESTON	do
WINGHAM	Myer & Dickinson
WINDSOR	Patterson, Leggett & Murphy

QUEBEC.

BEDFORD	Hobart Butler
BUCKINGHAM	F. A. Baudry
COWANSVILLE, O'Halloran & O'Halloran	
MONTREAL	A. H. Chambers
MONTMAGNY	Albert J. Bender
PERCE & NEW CARLISLE, Jos. Garon	
PORTAGE DU FORT	C. P. Roney
QUEBEC	J. E. Prince
See Quebec Bar, Quebec.	
RICHMOND	G. H. Aylmer Brooke
ROCK ISLAND	H. M. Hovey
STANSTEAD	M. F. Hackett
WATERLOO	D. Darby
WATERLOO	C. A. Nutting

NOVA SCOTIA.

AMHERST	Townshend, Dickey & Rogers
ANTIGONISH	A. Macgillivray
BRIDGETOWN	T. D. Ruggles & Sons
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HALIFAX	Alfred Whitman
KENTVILLE	W. E. Roscoe
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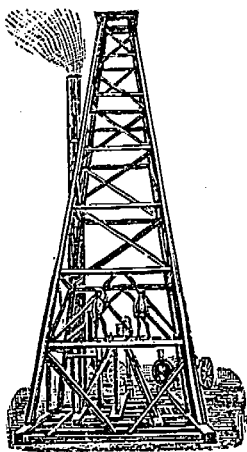
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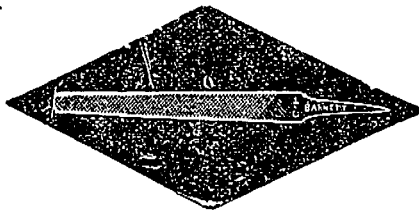
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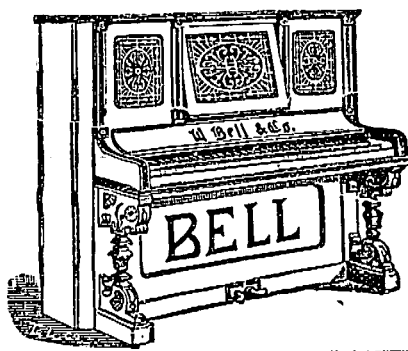
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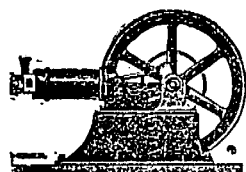
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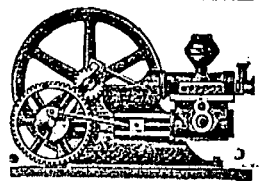
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Commercial Summary.

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

To its many readers, far and near, the Journal of Commerce sends holiday greetings, with best wishes for a Happy and Prosperous New Year.

—Brandon, Man., improvements amounted to \$665,930 this year.

—A gigantic American brass trust is being formed.

—The railway suspension bridge at Niagara Falls is paying 9 per cent. on the investment.

—Alderman Prefontaine has been explaining himself to his constituents. "Quis' excuse" etc.

—Jos. A. Naud, crockery merchant, city, has assigned with liabilities of \$1,500. The principal creditors are: J. L. Cassidy & Co. \$1,350, and Augustin Naud, \$1,130.

—The stock of H. Buckle & Sons, printers, Winnipeg, valued at \$3,000, realized 40c on the dollar. The plant, which was valued at \$3,100, brought a like amount.

—J. L. Dunn & Co., varnish makers, Windsor, Ont., are offering to compromise at 50c on the dollar. Their assets are \$1,000 liabilities, \$2,523.

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Fall Samples are now in the hands of our Travellers. Inspection solicited.

Special Lines in Dress Goods, Hosiery, Gloves, Handkerchiefs and Fancy Goods.

—Since the beginning of December 5,000 men have been discharged by the big Chicago packers owing to the smallness of the supply of hogs.

—In the graveyard insurance conspiracy cases at St. John, N.B., the jury has a second time been unable to agree as to the guilt or innocence of the Rev. Sidney Weldon.

—George Williams, trader, Manotick, Ont., has assigned. It is expected the assets will almost cover the liabilities, which are not large. A meeting of creditors has been called for the 2nd of January.

—Mr. F. C. Thompson, postmaster of Sherbrooke, is gazetted as assistant post-office inspector of the Montreal postal division, of Sherbrooke. Hon. J. G. Robertson, formerly Provincial Treasurer, has been appointed postmaster of Sherbrooke.

—Two Philadelphians recently returned home from a moose hunt in Nova Scotia. They captured three fine moose and considered their license fees of \$60 a good investment.

—New York has received thus far for the season, 539,000 boxes of California raisins. This total includes bags reduced to boxes. About two-thirds of the quantity went to New England. The market is ruling weak and cheap.

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Bear in mind that we have also on hand choice **LABRADOR HERRINGS,**

and all kinds of Fishery Products,Buy the Best!.....

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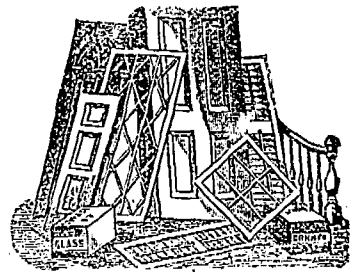
—At a meeting of the creditors of the late proprietors of the Leamington, Ont., sash and door factory it was determined to continue the factory in operation at least until the large contract for seats for the Chatham Presbyterian Church is completed.

—The amount of lumber cut on the St. John river and its tributaries this year will very likely exceed the amount cut for several years past. There is snow enough on the upper St. John to make good hauling, and the fine weather has been favorable.

—Prof. Lawson of Halifax has received from the Scottish Horticultural Association a letter of thanks for the fine display of Nova Scotia apples sent to the chrysanthemum show. The letter was accompanied by an elegant silver medal from the association.

—A consignment of lumber recently arrived at London, Ont., from Vancouver in 14 days. The car contained 60,000 red cedar shingles, samples of cedar lumber, and Douglass fir dressed into flooring. A few boards of both the cedar and fir were 30 and 34 inches wide.

—At a meeting of the creditors of Wm. McDonald, lumber, Newton, Ont., the liabilities were shown to be \$3,973 and the assets \$3,364. The latter consists of

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land, building, machinery and stock in trade. His property is encumbered by a lien for \$670

—At the International Fishery conference in Detroit Mr. Wilmot, of Ottawa, suggested that the States bordering on the lakes establish a close season in November to correspond to that maintained by the Dominion Government.

—The assets of Jas. Enright, trader, Port Daniel, Que., were recently sold at auction as follows: Stock in trade \$1,082, 75c on the dollar; farm stock and furniture, \$463, 75c on the dollar; book debts, \$4,537, unguaranteed 7c on the dollar mortgages and promissory notes, \$368, 28c on the dollar.

—The increase of fire insurance rates in the Maritime provinces recently proposed by the underwriters of the English companies will take effect on January 1st in a modified form. No increase will take place in St. John but the rate will be put up in Moncton and Prince Edward Island, where the water supply is deficient.

—The British Board of Trade returns report that from Jan. 1 to Dec. 1 the receipts of tea from Ceylon were 61,391, 307 pounds, against 57,307,971 pounds in the eleven months of 1901, and also that the duty-paid clearances in the United

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As they are very attractive in appearance and superior
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Put up in Bales or Cases in 4, 6, 8, 12 or 16 ox. Rolls.
Baled Goods same quality but lower prices.

Kingdom have reached 59,139,997 pounds
this season, against 47,208,025 pounds
in the former year.

—Within a few weeks no less than 44,
000,000 Canadian eggs have been landed
at the port of Liverpool alone. A consignment
was sent on to London; but, owing
to the low prices, it had to be returned
to Liverpool.

—It is not improbable that, owing to
the high prices still obtainable for good
hay in Britain and the shortage consequent
upon an inclement season, steamers will
be despatched to Canadian ports in bal-
last, depending principally upon hay
freights for the return cargo.

—Work on the Gatineau Valley Railway
north of Ottawa, is being pushed along at
a lively rate despite the cold weather.
Already the grading is completed to the
Kazabazue and track laying is going ahead
rapidly. The company expect to have all
the rails laid to the above village by New
Years.

—The Annapolis valley apple crop for
the year is estimated to be over 100,000
barrels, of which 40,000 barrels are still

to be marketed. About 7,000 barrels will
go forward this week to London. A Liver-
pool cable quoted prices weak except for
a few really choice Canadian shipments.
Baldwins average from 11s to 15s.

—According to recent statistics 1,200,
000 cases of corn were canned in the West-
ern States during the past season, includ-
ing 500,000 cases in Illinois and 250,000
cases in Iowa. Only 40,000 cases remained
unsold on December 1st. The same author-
ity places the western pack of tomatoes
at 350,000 cases, with but 20,000 cases
left in canners' hands.

—The traffic department of the Canada
Atlantic report a good passenger busi-
ness into Ottawa since the sleighing be-
came good in the vicinity of South Indian,
Bearbrook and Casselman. As soon as
this district was cleared quite a number
of manufactories were established, such as
brick yards, plow and waggon works,
furniture factories, etc., and the local fac-
tories, store keepers and others are making
Ottawa their market for supplies.

—A bill has been introduced into the
U. S. Senate to regulate the fees on

domestic money orders. The bill pro-
vides that five cents shall be the charge
on amounts not exceeding \$5; eight cents
on amounts between \$5 and \$10; ten
cents between \$10 and \$25, and a corres-
ponding charge for larger amounts: The
money order system might well be sim-
plified and cheapened on this side of the
line.

—The total railway mileage of the world
is 370,281, of which the United States have
163,596, or 44.18 per cent. This is great-
er than the mileage of the whole Eastern
Hemisphere. Canada has a greater mile-
age per head of inhabitants than the Unit-
ed States, or than any other country in
the world except three divisions of Aus-
tralia but, taking Australasia as a whole,
the mileage per head of the two colonies
is just equal.

—Arrangements are in progress for a
steamer to be despatched to British Col-
umbia for the regular supply of British
markets with British Columbia salmon.
Calculations have been made in regard to
prices, and there is no obstacle in this
respect. The sole question is whether Brit-

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Oak
Belting**

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MONTREAL - - and - - TORONTO

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CORALINE
CORSETS.**

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**EASTERN ONTARIO,
QUEBEC
AND THE MARITIME
PROVINCES.**

**Robert Linton
& Co.,**

Wholesale Dry Goods

Corner St. Helen and
Lemoine Sts.,
Montreal



A. R. McKINLAY & CO.

Successors to MACFARLANE, McKINLAY & CO.,

WINDOW SHADES,

Brass Goods, Poles, Rollers, Fringes, Laces
TORONTO, ONT.

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

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

THE RATHBUN COMPANY,

DESERONTO, ONT.

LOCKERBY BROS.,

IMPORTERS

-AND-

Wholesale Grocers,

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

SHIPPING TAGS

Having all the machinery necessary for the manufacture of
SHIPPING TAGS, we would call the attention of Mer-
chants and Manufacturers to our exceptionally **LOW**
PRICES in this line at the Journal of Commerce.

ish Columbia dealers can guarantee a sufficient and regular supply of salmon of the quality required. The fish would be packed in refrigerators.

—Geo. Vickers, sewing machine and piano agent, etc., who disappeared from Mitchell, Ont., and was arrested in Michigan charged with forging notes, which he had negotiated with local bankers, is still in Port Huron jail. His friends have endeavored to effect a compromise but are understood to be possessed of but little means. The forgeries aggregate between \$3,000 and \$4,000.

—The application of certain promoters to the Dominion Parliament, for a charter to connect Lake Erie with Montreal and New York by a system of canals has not created more than a passing interest. Nothing has yet been heard of the scheme at Washington, and, it is stated there, that no such enterprise would secure the navigation of the Hudson river by Canadian vessels, which would simply be stopped at the end of the canal route, then as now.

—The filthy and mutilated condition of the National Currency in the United States is attracting attention and congress will be asked for an appropriation to remedy the evil. Nearly ten years have elapsed since action has been taken and the danger of another cholera invasion, to say nothing of other contagious dis-

eases, makes it of prime importance that dirty currency should be called in and clean money substituted.

—Shipments of lumber from New Brunswick to the United Kingdom have been heavier than last year. Very little has been sent to the continent. About 12,000,000 feet more spruce have been sent to the United Kingdom, and about 3,000 tons more of timber than last year. Freights have been low and a larger proportion of the carrying of lumber has been done by steamers than usual. Almost double as much has been carried by steamers as was carried by wooden vessels.

—Thirteen hundred men and boys, formerly employed in the coal mines at Springhill, N.S., are idle in consequence of a strike. The difficulty has arisen over the method of measuring coal from the mine. Formerly the rule was that a box was deemed full if when it reached the surface the coal was within six inches of being level with the top. The manager ordered that boxes must be filled level, and fined a number of men for non-compliance with the new regulation. The result in a strike, in which both the employers and the employed will be losers.

—Cuban mails just at hand report that, according to last advices from the growing districts, this year's orange crop will be by about 30 per cent. smaller than the previous one, and the quality and size

also inferior; owing to the lack of proper attendance bestowed in due time upon the fruit, there will be a large number of spotted oranges. Though several contracts are said to have been effected between growers and exporters at about same prices paid last year, shipments are as yet unimportant.

—The shortage of several thousand dollars discovered in the Merchants' Bank Windsor, Ont., has led to certain changes in the staff, although it is now considered certain that the money was stolen by some one outside the railing.—Wm. Cooke, Toronto, teller of the Home Savings and Loan Company, recently found himself \$1,200 short in his cash. He could give no explanation other than that the sum must have been stolen. Meantime he has been suspended from his duties, though it is understood no charge is made against him. The Loan company is protected from the loss by the Guarantee company.

—Our Norwood, Ont., correspondent writes:—Oliver Buck, general store, a farmer merchant, has gone under. He assigned to Toronto creditors last week.—Wood is worth \$2.10 per cord and railway ties 17c cash. This village is very busy. A number of new settlers are coming into it and new houses are going up.—Clark & McMullan an old firm here dissolved about two months ago, the latter retiring. Mr. Clark will continue alone.—W. Sedgwick,

North German INSURANCE COMP'Y

OF HAMBURG.

ESTABLISHED - - - 1857.

CAPITAL, 3,150,000 Marks.

ASSETS, over 7,000,000 Marks.

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32 St. Sulpice St., MONTREAL.

And Shipping and Commission Merchants, 32 St. Sulpice St., Montreal

Bell Telephone 2555.

Correspondence solicited.

LARD! LARD!! LARD!!!

We have now in stock a large quantity of lard which was bought before the last change of prices, we can offer the following brands at exceptionally low prices:

FAIRBANKS, PRINCESS, ANCHOR, GLOBE,

LAPORTE, MARTIN & CO.,
MONTREAL.

ARTHUR P. TIPPET & CO.

AGENTS FOR

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

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

Exquisite Novelties

For Fancy Work.

Royal Canadian Sachets,
ARBUTUS, INDIA LILAC, PEAU
D'ESPAGNE, RUSSIA LEATHER.

Royal Canadian Perfumes,
PEAU D'ESPAGNE, YLANG YLANG
SWEET BASS, WOOD VIOLET.
1, 2, 4 and 8 oz. bottles.

Royal Canadian Lavenders,
ROYAL CANADIAN COGNES.

Made by

LYMAN, SONS & CO.,
384 St. Paul Street,
MONTREAL.

R. C. WILSON,
Merchant Tailor,

252 St. James Street,

Dress Suits made of the newest fabrics, and
finished in the

MOST ELEGANT STYLE.

SUPERIOR WORKMANSHIP.

Only the Best
and
Most Stylish Goods
Kept in Stock.

Best Scotch and
Wool of
England Cloths and
Weeds.

PLEASE CALL AND INSPECT

blacksmith, who has been in Toronto, comes
back here to start again in a quiet way,
after 5 years.

—A meeting of the creditors of the firm
of Thomas Fisher & Co. Bolton Village,
Ont., was held recently in Toronto. The
troubles of this firm are of long standing
dating from the retirement of Mr. Taylor
some years ago, but until last week, when
an assignment was made, the crash had
been warded off. The statement presented
showed the liabilities to be about \$18,000
with the assets nominally the same, name-
ly stock, \$7,000, and book debts, \$11,000.
The insolvent made an offer, which, how-
ever, was not accepted, and the meeting
appointed inspectors, and instructed the
assignee to offer the estate for immediate
sale.

At an auction sale held in London ear-
lier in the month 99,000 pkgs. of Valencia
raisins were offered, compared with 58,
000 in the corresponding week of last
year. Fine fruit was very scarce and
realized full prices to a slight advance,
but common selected was in small de-
mand, and in many cases sold at 1s less
than last week's prices. Sultanas are
steady with a slight improvement in de-
mand. Medium quality Greeks are now
in fair supply from 33s to 38s, and are
moving off quickly. Fine Muscatels are
selling well, but commoner grades having
further declined 10s per cwt. Choice fruit
is scarce and maintains its value.

The English hop market is still free
from excitement, as no speculation, nor
the last signs of it, appear, and with the

LIGHTBOUND,
RALSTON & CO.

ANTI-COMBINE

Wholesale Grocers.

MONTREAL.

TEAS, COFFEES, SUGARS,
SYRUPS, MOLASSES, SPICES,
CANNED GOODS of every
variety.

We do not sell Fall catch or
Cohoes Salmon.

trade buying only for their immediate
wants, business is within rather narrow
bounds. The commoner qualities of Eng-
lish hops continue to meet with the most
attention, and next to nothing can be had
under £6 to £6 10s per cwt.; but the
finer growths are only asked for now and
then, though the prices paid are quite up
to the former currency. American and
Californian descriptions are arriving in
larger quantities, and, as importers are
more willing to meet the views of buyers
than they were at first, sales to a fair
extent have been effected.

—Duncan S. Chisholm, groceries, Antigo-
nish, N. S., who recently failed, says he
will make every effort to pay in full.
The liabilities are \$3,000 and preferred
claims amount to \$1,727 as follows:—
Angus McDougall \$200; Sarah McDonnell,
\$200; Elizabeth Sutton \$100 John A.
Chisholm \$190; Roderick McDonald, \$125;
Angus K. Chisholm, \$60; Alex McDonald,
\$25; Duncan Chisholm \$80; T. E. Morse
& Co., \$135; Jas. H. Stewart \$112; R.
B. Seaton & Co., \$500. He started in
January last and largely on borrowed capi-
tal. He bears a good reputation but, from
all accounts was somewhat inattentive to
business. John R. Haley was his partner
until October and he is said to have had
but a small capital and to have lived above
his means. The estate is not likely to

JAMES GUEST & CO.,
Commission Merchants

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

AGENTS FOR

George Sayer & Co., Cognac, France.
Chas. Coran & Co., Cognac, France.
Central Society, Vineyard Proprietors.
Wisdom & Warner, Jerez de la Frontera Sherrier.
Walter and May, Oporto Ports.
Haig & Co., Taragona Ports.
A. Houtman & Co., Rotterdam, Holland Gin.
Ind. Coops & Co., Burton-on-Trent, Ales.
Seigert & Sons, Trinidad, Genuine Angostura Bitters.
Dublin City, Distillery Whiskey.
Banagher, Irish Whiskey, on the Green Banks of
the Shannon.
Escheneaur & Co., Bordeaux, Clarets, Sauternes, &
Joseph Cuzol, Fils & Co., Bordeaux, Clarets, Sauter-
ternos, etc.
Nevou, Raphael & Co., St. Hilaire, Sparkling
Saurmur
Faye & Coie, Macon, Burgundies and White Wines
Royal Hungarian Government Wines of Budapest,
Hungary.
James Watson & Co., Dundee, Scotch and Irish
Whiskey.

turn out too well for the general creditors
unless Chisholm's friends give him a help-
ing hand.

—Calendars, etc.—The Standard Life
sends us the usual comprehensive, neat
little pocket diary for 1892.—For calen-
dars we are indebted to the Western As-
surance Co., (2) a large and small size, the
latter containing a lovely illustration of
"When the Thorn is white with blossom." The
Queen Ins. Co. of America sends us
a legible plain calendar, the name in white
on blue ground. The Beaver Line has left
us three calendars, showing one of their
steamers under a full head of steam, sail-
ors, etc.

—W. J. Christie, general store, Little
Bras D'or, N. S., has assigned, after a
business experience of six years. He was
interested in the fisheries also, to a mod-
erate extent. Liabilities not yet known.—
Other Nova Scotia assignments are Will-
ard Sanford, Cornwallis, J. D. McKenzie,
Pictou, and O. T. Hawkins, Wilmot.

—Bad debts and dullness of trade caused
by poor fishing returns are said to be
the reason of the recent failure of P. W.
Muskell, West Jeddore, N.S. His liabili-
ties are \$3,000 and assets \$2,000. The
latter include goods, book debts and some
real estate. His property is mortgaged
for \$600.

—Advices from Arthur, Ont. state that
during the past few weeks, Murphy Bros.,
Fergus, have shipped 2,500 to 3,000 lambs
to the Buffalo market for some of which
they paid \$4.50. The grain market is
dull. Oats are going to the Fergus oat
meal mills and barley to the Palmerston
malt house.

—Hughes & O'Brien, grocers, Victoria B.C.
were recently compelled to meet their cred-
itors. It is comparatively a young firm
and has been under considerable expense
in starting. Its capital was too limited
at the outset.—R. O'Rourke, blacksmith
Victoria, has assigned and left the town.

—Return of traffic week ending Decem-
ber 24th 1892. Passenger train earnings
1892 \$136,740; 1891, \$148,004. Freight
do., do., 1892, \$258,634; 1891, \$ 222,207.
Total do., do. 1892 \$395,374; 1891 \$370-
211. Increase 1892, \$25,163.

Canada Life Assurance Company.

ESTABLISHED 1847.

BUSINESS OF 1891.

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

PROVINCE OF QUEBEC BRANCH:

Company's Building, St. James St., - - MONTREAL
J. W. MARLING, Manager P. Q.

THE STANDARD ASSURANCE CO. ESTABLISHED 1825

OF EDINBURGH. HEAD OFFICE FOR CANADA: MONTREAL.

Total Assurance, over..... \$107,011,900
 Total, Invested Funds..... \$37,419,000 Bonus Distributed..... \$27,500,000
 Annual Income..... 4,900,000 Total Assurance in Canada..... 13,000,000
 Total Investments in Canada..... \$7,500,000

WORLD WILD POLICIES.

Thirteen months for revival of lapsed policies without medical certificate of five years existence.

Loans advanced on Mortgages and Debentures purchased.

W. M. RAMSAY,
 Manager.

NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1891)

Capital and Accumulated Funds, \$35,285,000
 Annual Revenue from Fire Premiums..... }
 Annual Revenue from Life Premiums..... } 5,380,000
 Annual Revenue from Interest upon Invested Funds..... }

Head Offices:—London and Aberdeen.

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

Manager for Canada, - ROBERT W. TYRE.

UNION ASSURANCE SOCIETY

OF LONDON, G. B.

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

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

CANADIAN BRANCH:

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



Established 1854.

PHOENIX INSURANCE CO. HARTFORD.

Cash Capital, - - Two Millions.

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 CHAS. E. GALAGAR, - - - - 2nd Vice-President
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Agencies established in all the leading Cities and Towns of the Dominion. Where unrepresented address

GERALD E. HART, Gen. Manager, MONTREAL

FIRE INSURANCE EASTERN ASSURANCE CO. OF CANADA.

Head Office: HALIFAX, N.S.

Capital, \$1,000,000

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

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

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

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

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LIFE.

MARINE

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Established in 1782. Canadian Branch

Established in 1801.

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Agents for the Dominion.

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1841.

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DUN, WIMAN & CO.,

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

A. C. MATTHEWS, Manager, Montreal

THE CANADIAN

Journal of Commerce

MONTREAL, DECEMBER 30TH, 1892.

BANK STATEMENTS.

As anticipated last month, the figures of the November statement, now before us, record the highest point reached in Circulation, viz.: \$89,318,218, and that not only for the season, but for the whole period of our bank-

CONNECTICUT BROWN STONE

Established 1665.

The Middlesex Quarry Company

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

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

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

Yarmouth Woollen Mills Co. (Limited,)

—Manufacturers of—

FINE WOOLLEN TWEEDS, PURE

HOMESPUNS, YARNS, ETC.

Yarmouth, Nova Scotia.

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

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

1854. USE THE 1891.
E. B. EDDY CO'S

TELEGRAPH,
TELEPHONE

AND PARLOR

MATCHES

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

BRUSH MANUFACTORY.

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

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

ing history. Of this amount \$629,799 returned within the month, and with it \$1,563,924 which had been outstanding prior to the end of October, the figures at that time being \$38,688,429 against \$37,124,505 at present. The returning circulation, and increased advances of the month have together made themselves felt in the bank reserves which have fallen

In specie	\$450,886
In legals	319,296
	<u>\$770,182</u>

The public deposits show increases

On demand	\$1,873,329
After notice	1,315,091
	<u>\$3,188,420</u>

A portion of this increase we may hope has been contributed from short drafts against exportable commodities, as we note an improvement in our position abroad to the following extent :

Due to foreign agents—decrease	\$ 26,434
Due by foreign agents—increase	480,180
Due in United Kingdom—decrease	425,809
Due by United Kingdom—increase	321,056
	<u>\$1,253,479</u>

While call loans show a decrease for the month of \$ 376,895 Other loans and discounts are increased 2,982,434

A total expansion for the month of \$2,605,539

Contrasted with the same period of last year the aggregate of these advances shows an increase of \$16,037,529, as against an increase of deposits of only \$19,839,616, and if we note in connection with the expansion of advances the increase for the same period in the balances due by foreign agents, which are for the most part moneys sent to New York for loaning purposes, \$2,908,404, we must fall back upon our repeatedly expressed opinion that the banks have already stretched their

loaning capacity to its fullest extent, if they have not overstrained it. As to the New York balances, if it be true that the United States Treasury stands to lose at the present market price for silver about \$100,000,000 on its 3,000 tons of silver bullion, and its \$327,000,000 or so of coined dollars, it would seem a wise procedure on the part of our banks not to increase these balances until the silver question is settled.

Now that the Government have one of our Canadian banks as their agents it would be but reasonable that they should themselves make use of both sides of the Return to acquaint the public of their position towards those agents and others, hereafter.

At the moment the column 'loans to the Government of Canada' is entirely blank, while the contra column recites an amount of \$3,430,678 due to the Government 'after deducting advances.' The statement of the Public debt on the 30th November gives amongst other items

Liabilities :	
Payable in Canada	\$9,652,428
Miscellaneous and banking accounts	1,551,856
	<u>\$11,204,284</u>
Assets :	
Miscellaneous and banking accounts	\$12,794,292
Balance in favor of Government	<u>\$1,590,008</u>

We note by the Customs Returns that the November

Exports of Canadian produce were	\$10,909,729
Produce of other countries	920,195
	<u>\$11,829,924</u>
Imports	9,797,979

The weather of the past fortnight has been favourable to trade, and complaints of retailers over the lack of sales during the first half of the month have been almost forgotten.

A NON-CONCURRENT APPOINTMENT.

The New York Chronicle in its issue of 15 December gives an example of a supposed loss in which two policies are interested, one having the 80 per cent co-insurance clause attached, and the other the ordinary contribution clause without the co-insurance. The first policy "A" is for \$10,000 and the other "B" for \$5,000, the property covered being \$20,000 in value and the loss \$5,000. Our contemporary criticizes the remarks of another paper, the "American Exchange and Review," in a manner we do not understand. The latter journal states correctly that had either policy existed alone "A" would have paid \$3,125 (being 10-16ths of the loss) and "B" \$5,000 or total, whereas the "Chronicle" says "A" would have paid only \$3,000 being two thirds or \$3,333 less \$333 for the insured, though we fail to see how this opportunity is arrived at, or what the proportion of two thirds has to do with the 80 per cent co-insurance clause. The "Chronicle" then makes the following opportunity with both policies in force. "A" insures \$10,000 less insured as coinsurer \$1,000 leaving said policy's liability \$9,000, so that the final contribution given is

A insures \$9,000	pays \$3,214.20
B insures 5,000	pays 1,785.80
	<u>\$5,000.00</u>

We cannot agree with this apportionment at all, as according to the co-insurance clause "A" clearly is liable for only 10-16ths of the loss and in like manner policy "B's" liability under the contribution clause is one third of the same loss. "B" would certainly object (to pay more than its proportion of 5000-15000ths, and in like manner "A" could refuse to exonerate the insured from the contribution under the co-insurance clause. Had the 80 per

cent co-insurance been attached to both policies the apportionment would plainly have been as follows:

A	\$10,000	pays 10-16th	—	\$3,125
B	5,000	pays 5-16th	—	1,562.50
Insd.	1,000	loses 1-16th	—	312.50

\$16,000 Loss \$5,000.

"B" policy not having the co-insurance clause does not alter the fact that there is only \$15,000 insurance instead of \$16,000 (80 per cent of the value), and consequently the insured is bound to contribute his proportion of the \$1,000 deficiency so far A is concerned. Of course B should not participate in the advantage of the co-insurance clause, but pay its full one third contribution, thus lessening the insured's loss by the difference between that contribution and what the deficiency would have been had B had the co-insurance clause attached. Our apportionment therefore would stand thus:

A's liabilities;	10-16th	pays	\$3,125
B's liabilities;	5-15th	pays	1,666.66
Insd loses			208.34
			\$5,000

As shown above the insured would have lost \$312.50 had both policies had the co-insurance clause, but he only loses \$208.34, the difference (\$104.16) being what "B" policy pays through not having the co-insurance attached for which it is fair to presume an extra rate was charged, at all events each policy pays according to its contract.

The "Chronicle's" apportionment is clearly erroneous from two points; first it makes each policy pay more than is contracted for, and secondly it wipes out the insurer's contribution for which he is liable by the terms of "A's" policy.

time past the interests of this country have been sacrificed. The American government is not likely to consult the welfare of Canada, but free lumber would not only benefit the great mass of consumers in the United States but put things on a more equitable footing, and remove a grievance between the two countries. It has been said that if Canada put a duty on saw logs the United States might retaliate by a prohibitory duty on lumber and this would depreciate the value of every acre of timber lands in Canada. Such arguments do not count for much as not only the United States, but other countries are obliged to look to the Dominion for their supplies and the policy of husbanding our resources would doubtless prove the most remunerative in the long run.

It is certainly opportune to enquire whether Canadian interests have not been neglected and to point out a remedy. It has been suggested that the simple enactment by our government of a bill providing for an export duty on saw logs of double the rate of duty exacted by any foreign country on the lumber made from similar logs would at once settle the question. The Americans would then have their choice of paying duties upon the lumber and on the logs, or having both free as they might prefer. At present, Canada may be said to have no lumber policy and the country is being despoiled of its timber for the benefit of Americans, and of certain Canadians with American sympathies, who own saw mills in the United States, where they manufacture lumber, which should give employment to Canadians on their own soil. It is related of Mr. Bryan, of Nebraska, who introduced a bill to put lumber on the free list, that he was waited upon by a delegation of lumbermen who protested against his bill. A Michigan man asked him what result he expected to attain. When Mr. Bryan replied: "Just what the Bill asked for, viz.: Free lumber." "Is it free Canadian lumber?" "Yes, free Canadian lumber." "Well, Mr. Bryan, if that is what you are after we can soon give you all the 'free Canadian lumber' you want, as we own the timber in Canada, and there is no duty on the sawlogs on either side, and would you not as soon that we did the sawing in our own country as in Canada; we cannot give you all the 'free Canadian lumber' this year, but we can next year and for many years afterwards." This gives the situation in a nutshell. It may be noted that the amount of saw logs to be cut this winter in Canada by Americans to stock their mills

BANK STATEMENTS.

	Nov. 1892.	Oct 1892	Nov. 1891
Capital authorized.....	\$75,958,685	\$75,958,685	\$75,758,665
Capital subscribed.....	63,146,143	63,138,543	62,621,152
Capital paid up.....	61,905,378	61,809,372	61,244,202
Amount of Res.....	24,932,252	24,832,474	23,355,509

LIABILITIES.

Notes in Circulation.....	37,124,505	38,688,429	37,430,600
Balance due Dom. Govt. after deducting advances for credits, pay lists, etc.....	3,430,778	2,524,785	2,463,104
Balance due to Provincial Govts.....	3,463,735	3,093,381	2,722,647
Public deposits on demand.....	68,010,956	66,427,727	50,407,296
" " " after notice.....	101,240,061	99,934,970	89,294,205
Loans from other banks in Canada secured.....	150,000	150,000	150,000
Deposits payable on dem'd, after notice or on a fixed day by other Can. banks.....	2,629,757	3,102,931	2,886,614
Deposits payable on demand or on a fixed day by other banks in Canada in daily exchanges.....	242,338	207,910	234,577
Deposits due to agencies of bank or to other banks or agencies in foreign countries.....	114,543	140,977	166,164
Balance due to agencies of the bank or to other banks or agencies in the United Kingdom.....	3,895,371	4,321,180	1,646,770
Other liabilities.....	797,748	209,394	811,401
Total Liabilities.....	221,889,930	219,701,774	198,166,352

ASSETS.

Specie.....	6,257,955	6,778,841	5,783,640
Domestic notes.....	11,493,958	11,813,254	10,104,057
Deposits with Government for security of circulation.....	1,761,209	1,761,259	843,075
Notes and cheques on other banks.....	8,000,440	8,954,339	8,195,716
Loans to other banks in Canada secured.....	150,000	150,000	94,378
Deposits payable on demand or after notice or on a fixed day in other banks in Canada.....	3,590,592	3,667,335	3,743,823
Deposits due from other banks in Canada in daily exchanges.....	222,056	286,952	377,049
Deposits due from other banks or agencies in foreign countries.....	23,272,646	22,792,466	20,364,242
Deposits due from banks or agencies in U. K.....	1,420,650	1,220,905	5,735,420
Dom. Govt. Debenture Stocks.....	3,333,371	3,328,496	2,593,541
Can. Municipal Securities and British, Foreign, Provincial or Colonial public securities (other than Dominion).....	8,697,709	8,623,930	6,315,700
Canadian, British and other railway securities.....	8,383,533	8,137,590	4,046,090
Call Loans on bonds and stocks.....	20,015,182	20,392,077	12,235,807
Current Loans and Discounts.....	197,057,990	194,123,365	187,947,635
Loans to the Govt. of Canada.....			
to Provincial Government.....	2,381,276	2,372,527	859,577
Overdue debts.....	2,374,904	2,452,155	2,651,123
Real estate, other than bank premises, the property of the bank.....	1,132,802	1,067,184	1,157,700
Mortgages on real estate sold by the bank.....	810,020	846,797	772,485
Bank premises.....	4,638,235	4,643,005	4,429,296
Other assets.....	1,671,830	1,643,493	1,639,121
Total Assets.....	306,630,754	304,917,753	280,616,793
Aggregate of loans to directors and to firms in which they are partners.....	6,894,747	7,088,150	5,033,014
Average specie for month.....	6,277,119	6,671,435	5,944,706
Average Dom. notes for month.....	11,261,002	11,641,280	9,944,058
Greatest circulation during month.....	39,318,208	39,024,285	33,553,516

LOGS AND LUMBER.

The milling interests in the United States are much agitated over the probability that lumber will be placed on the free list. It is already apparent that the greatest efforts will be used to prevent the passage of a message which is calculated to reduce the profits of the saw mill magnates, who have been bringing logs across from Canada free of duty, and having things their own way generally. It is not likely however that any change will take place immediately.

The people, however, have declared so emphatically in favor of a reduction of tariff duties that congress may be expected to act accordingly, and the impression is, that consumers will ere long obtain the inestimable advantages of free lumber and free wool. If Canada allows her logs to go into the United States free it seems only right that her manufactured products should be allowed the same privilege of free entry, but that did not suit a few grasping mill men, limit speculators and monopolists, on both sides of the line, and for some

in Michigan next year is 400 million feet, or a total nearly equivalent to the annual cut of pine lumber by the saw mills in the Ottawa region.

Canada really holds the key to the position, but has lost her advantage through lack of a judicious and consistent policy. "In giving us our forests," writes the Hon. Mr. Joly, "Providence has given us a source of wealth which it is our duty to husband carefully and to turn to the best account. Is it possible that we Canadians should have so little manliness left as to tell our neighbors: 'Come, cut down our trees, take them away, manufacture them at home and reap the golden harvest. We don't want it. We have got work enough to occupy us here.' What would have become of England if she had invited the world to come and take away her coals and iron and to manufacture them abroad? We ought to treasure our forests, but how much more ought we to treasure the youth of our country, leaving us every year by thousands to seek work in the United States. Send away our logs to the States and our mill hands must follow them." These words must commend themselves to all thinking Canadians.

The meeting of the American Forestry Association on the 20th at Washington, D.C., was devoid of much interest. The Export Duty on Logs was, of course, brought up for discussion.

Hon. J. S. Morton, ex-governor of Nebraska, was elected president and our Honorables H. G. Joly and G. W. Allan vice-presidents for the current year.

THE SILVER QUESTION IN THE UNITED STATES.

It must not be supposed that the Americans among themselves are in complete accord on the question of the double standard, or as respects the policy of the Government in maintaining the value of the metal by large purchases monthly, as during the last few years. Much alarm has been created lately, owing to a letter received by the Secretary of the Treasury in Washington, outlining a proposal for surmounting the difficulties that surround the question. This letter was written by Superintendent Allen of the Butte & Boston Mining Co., in the City of Butte, Montana. Mr. Allen offers, for his Company, to undertake the coinage of silver dollars, on terms apparently advantageous to the Government and admittedly advantageous to the Company. He proposes to put 400 grains of pure silver in each dollar, which is 28 $\frac{1}{2}$ grains more than the present dollar contains, and would num-

ber and letter each coin so that the Government would not be compelled to redeem duplicates, and he claims that the combined intrinsic value of the distinctive marks referred to would be safeguards against counterfeits. With silver, at say 85 cents per ounce, Mr. Allen places the intrinsic value of the silver dollar at 65.71 cents, but claims that the present silver coin can be produced at a profit of 53 per cent, and that there would be some profit with silver anywhere under 129.29. He expresses the opinion clearly enough that a considerable portion of the silver dollars now in the Treasury or in circulation is counterfeit. He shows that counterfeit coin—fully equal in intrinsic value to the genuine—can be produced at so large a profit that there is little inducement to resort to the practices supposed to be in vogue with counterfeiters. It is said that the nickel coin can be manufactured at a profit of about 100 per cent, "but that," he humourously remarks, "is both literally and figuratively speaking 'pica-yune business.'" It requires no great skill to make moulds for the larger coins and to make fac-similes for the genuine coins that would defy detection. It is only the government stamp that makes the government coin pass for a dollar, and every fac-simile counterfeit has, in effect, the advantage of the government's endorsement. This, he says, is a startling idea, and it may be so to people who have not given the subject much study. At all events, it is one to which the U. S. government is likely to give some serious attention. The country is flooded with the silver dollars and there is a vast number of them in the treasury vaults. What proportion of them is of "private manufacture" can only be determined by calling in for redemption all of the silver dollars now in circulation.

In the event of such a movement, Mr. Allen suggests there might be issued coins bearing serial numbers and letters—as bank notes are numbered and lettered—so that in the future the Treasury would not need to redeem more than the number of dollars issued from the Mints. That, however, would be a vast labor for the Treasury to undertake. The new coins could be counterfeited as easily as the present issue, and as the holders would be in danger of losing, their depreciation as a circulating medium would be very likely to result. The principal fact gathered from Mr. Allen's letter is, that the bonanza States have a very strong incentive indeed for working for free sil-

ver. If the silver product of those States can be converted by the mine owners directly into coin, or still better, if the government would do the coinage for them gratuitously, it would add enormously to their profits on silver. "If the value of silver in bullion and in coin," says the Florida Times Union ably discussing the question, "can be made equal, there would then be no objection to accommodating the mine owners in this way. But as the matter now stands, it is a question of giving the profit that results from the coinage of silver to individuals, or of distributing the benefit of it to all the people. This and some other questions would be understood more clearly if those who discuss them would get into saying 'We, the People' instead of 'The Government.'"

AMERICAN SUGAR DUTIES.

Scarcely have the American people settled down under the recent great reduction in the sugar tariff, than a bill is being introduced for a repeal of restoration of the duties, not to the extent formerly imposed, but for the purpose of enabling the government for so-called revenue purposes, to make each article bear a fair share of the burden upon the people. In the Southern states, where sugar is an important product, the people are quite in favor of the proposed change. Their numbers are small, but they claim to represent a very enormous industry, one which, they say, deserves the fostering care of the government. On the other side, of course, is a large majority which has no direct interest in the matter, and which is afraid to raise the duties on anything, knowing that the Republicans would make political capital out of such action by charging the opposing party with falsifying their promises, and increasing tariff taxation instead of reducing it. The Southern papers favor the measure.

The sugar-bounty Democrats, almost everywhere, acknowledge that it should be abolished; but the growers wish to have it compensated for by a duty much higher than the one half of 1 per cent per lb. on all grades as proposed by the new measure. The Louisiana Sugar Planter's Association are in favor of a duty of one and a half a cent per lb. on raw sugar, and they strongly assert that sugar cannot be produced at a profit at any lower rate of protection. Both parties agree that the national revenue should be derived chiefly from duties on imports, and that

luxuries should be most heavily taxed—sugar, tea and coffee, according to very many people, should be included in the category of luxuries—as they are not absolute necessities, and therefore that they should pay a moderate duty. “Unless,” says our contemporary, the “Times Union” of Jacksonville, “they are made to yield a large revenue, it is difficult to see where any reduction can be made in the tariff.” The tariff reformers advocate the importation of raw materials free of duty, which is especially intended to benefit the manufacturers. But the word “protection” has become noisome in the ears of the Democrats although they do really favor protection as incidental to a revenue tariff. The “Times Union” winds up as follows:—“Recognizing tariff taxation, to a certain extent, as a necessity, many of the democrats believe in adjusting it to the reasonable needs of the manufacturers. But the incidental benefits of the tariff should not fall to one class entirely. The farmers need and deserve to enjoy them as much as the manufacturers, if not more. Raw materials that are not produced in this country should be imported duty free, but those that are produced by American farmers should be taxed when imported, that is, when it is established that they can be produced here in sufficient quantity to meet the domestic demand, equal in quality to the foreign product and at about the same price. That is the case with sugar, rice and various other food products of which we derive our supply largely from abroad. It is clearly the duty of the government to give the farmers a large share of the benefit incidental to tariff taxation, if the government is to maintain a tariff at all. That is a principle which should be accepted and advocated by the democracy.”

WAR ON SNOWSHOES.

The excitement incident to the placing of revenue cutters on the lakes by our Government has scarcely subsided after attention had been directed to it by some alarmists on the other side of the border, when another scare is worked up—in this instance by Captain Thomas Sharpe, of the United States army, which we find outlined in the Chicago “Inter-Ocean” of recent date. After referring to the importance of the proposed water-way from the great upper lakes to the ocean for large steamers, the gallant captain enters upon a discussion of the advantages which Canadians possess in the event of military operations affecting both

countries. The secret of the advantages which he sets forth in his pamphlet, is the facility with which the Canadian forces could operate in the winter by reason of our being accustomed to the use of snow-shoes. “Were hostilities declared,” says the Inter-Ocean, “when the snow lay deep on the ground, the Canadians could move into formidable offensiveness with such promptness, as to be strongly entrenched in strategic positions before the American forces could be advanced to the borders.” The Americans along the northern border are not accustomed to snowshoeing, and in the military service such a thing as snowshoe practice is unknown on either side of the line, and Captain Sharpe proposes that the practice be adopted as a means of protection on the northern border against a “possible foe” that has learned to mass its forces at a given point, no matter what the depth of snow on the ground. The above is all very fine, but it may be, perhaps looked upon as a holiday joke; somewhat after the manner of the Annexation hoax, nevertheless, should the use of snowshoes in military operations be deemed necessary, a large impetus would be given to the industry of their manufacture, and furnish employment to a number of people; for our people would in all likelihood follow suit in the matter. It’s an ill wind that blows nobody good.

STOCK TAKING.

At this season when the old year is about to take its departure and 1893 is before us with its responsibilities and opportunities, it is well for the prudent man of business to look back upon the experience gathered in the past twelve months, and see wherein he can profit for the future.

The wholesale trade, in the chief centres, is experiencing the usual suspension of orders, during the holidays, and for some weeks past visitors have found them almost exclusively engrossed in taking stock. The work is tedious but necessary. In a large warehouse in this city the remark was made “we are weighing, counting and measuring everything, even to samples.” and it appeared that this task was the annual dread of the clerical and warehouse staffs. It is a business axiom, however, that an inventory to be of value must be exactly correct and show just how much of each article there is in the place. There is always a slight suspicion created if the annual stock-taking is neglected. It may, or may not, be an indication of actual fraud, but it shows carelessness and the next thing we may expect to hear is that so and so is losing his grip, and is “falling behind.” In our minds’ eye we

can recall the prominent feature in the reports of several past great failures to have been expressed in the words, “the firm was actually insolvent for months’ before the suspension, but did not know how its affairs stood.” The importance of at least, an annual inventory is so apparent that no excuse can avail. If the staff is not numerically strong a helping hand can be given by the travelling salesmen, when business is dull, or better still, let extra help be employed. It will pay. It is now the practice to take stock at different months, and not necessarily at the close of the calendar, or renting year. Certain months are preferable in particular lines for one cause or another. It may be the close of a trade season, or a well known period of dullness as at present, or just prior to the arrival of new stock-in-trade. A good time can be found, in the course of the year, and the intelligent and successful merchant will never be at a loss. He will see to it that, at least, once a year he knows to a dot how his balance sheet stands.

As has been hinted, stock-taking is a well understood principle, and is never neglected by our responsible merchants. It is for the smaller storekeepers to ask themselves, how much the success of these leaders in trade may not be due to exactness and system when these men themselves perhaps, attended personally to the wants of their customers? Their affairs are now run “like a bank” but did they not always attempt to reach that model, even in a small way? The fact is, the storekeeper with a moderate capital, who is selling largely on credit and too frequently incurring bad debts, cannot afford to neglect any safeguard, and if he can take stock more than once in the year so much the better. It will lead him to enquire why he is falling behind, if such is the unwelcome fact. Has he bought an unprofitable line, or in a dear market? Are his rent and expenses too great? Does it pay to handle certain goods in which there is such keen competition? Is it not wise to stop billing to such an one, unless he shows more willingness to pay up what he owes already? Are there any unexplainable leaks which may be due to dishonest help? Have collections been pushed as they should? Could not such and such an article be sold on a better basis of profit? Have sales in general showed an increase or diminution and what goods have paid best? Would any change in the interior of the store or in the arrangement of stock be beneficial?

Numerous other queries will suggest themselves to the practical business man when he gets to work. Few men go through exactly the same experience but all have to grapple with the problems

suggested above. We trust that our readers now closing their accounts for the year will find a substantial balance on the right side of the ledger.

INSURANCE NOTES.

The London Guarantee and Accident Co., has appointed Lowell, Seeley & Co. of New York managers of its New England business. The company does not appear as yet to have made final preparations for establishing itself in the New England States.—F. R. Marvin, ex-secretary of the Washington Farmer's Insurance Co. at Seattle, has obtained an injunction against the directors, alleging insolvency. Marvin was prosecuted by the company for embezzlement to the extent of about \$30,000, and is now under bonds to appear and answer to the charge. The Secretary of State examined the company's books a short time since and found Marvin short in his accounts. This is one way of answering a serious charge of malfeasance in office. The Western United States Department of the London Assurance Corporation is announced to be closed up on the first of January. Vice President Christie of the Imperial Life Insurance Co. of Detroit, explains the difficulties into which the company has fallen as arising from too many policies during the first half of the year, by which its capital was impaired to the extent of about \$40,000. The company has ceased taking new business.—An expert who has been making a series of experiments in England with coal-oil lamps, says he has found it impossible to make them explode in the ordinary manner, and claims that explosions are due to the upsetting of lamps and the spreading of oil in the neighborhood of the flame. He also avers that with ordinary presence of mind there is no danger whatever from explosions.—The Rutland Fire Insurance Co., a new competitor in the neighboring State of Vermont, begins with \$100,000 capital. The business will be chiefly local. We are indebted to the New York Chronicle for the foregoing information as well as for the following pleasant little paragraphs under the heading of "Wise and Sidewise."

Says a cold-water paper: "The duty of prohibitionists lies straight ahead." We have no quarrel with the assertion whatever. But we know somebody who is continually doing the same thing—the "endowment insurance order" fakir lies straight ahead. And he is not doing his duty either.—What the governors of North Carolina and South Carolina might say to each other: "It's a long time since I asked you if your life was insured." That, indeed, would be a sensible remark for any man to make to another.—It has been remarked that "protection does not protect." But life and accident insurance, in reliable companies, does. If you doubt it, try it, and let your family see about it when you are beyond the river.—A wrinkle upon the face of some elderly people looks like a smile drifted from its moorings. How many such smiles have been observed on the countenance of the widow who held a policy of life insurance upon the one she loved, who has gone before!—If there are people in Mars they are a great way off. So is the man in these days who carries no insurance.—While the business of life

insurance is everywhere increasing it is a provable fact that in our own country the increase is far more rapid than elsewhere. Our life insurance agents are the best.—True politeness has been described as "perfect ease and freedom." No man should be able to enjoy any ease whatever unless he has his life insured for the protection of his family. Having done this, he will then be entitled to the freedom every conscience possesses when it knows its owner has done his duty.—An insurance company for the purpose of indemnity in case of being scared to death by a sudden look at some of the "pictures"

The depression in ocean freights has been growing worse and is now almost unprecedented. In Europe, the number of vessels lying idle was never so large, while in the United States the competition of owners of vessels is so keen as to bring freight rates below a profitable basis. In the case of tramp ships, if they are not tied up, they are flitting to and fro among the Atlantic harbors wherever a chance to obtain freight presents itself in the hope of obtaining a cargo. The cause at the bottom of this depression is over-production throughout the world. As a consequence the foreign demand for products of the United States has been growing less and less. Added to the depression in freight business, caused by the increasing lack of orders from the overstocked ports abroad, it is pointed out that the laboring classes, being in large part unemployed, do not consume as much bread-stuffs as usual, which has almost caused a cessation of the demand for grain and flour from abroad, staples which made up a large proportion of the export trade. But the ware houses abroad are well stocked. So foreign manufacturers being well-supplied are not ordering at the high prices. In addition to this there are apparently too many steamships in the trans-Atlantic trade.

THE PROVINCIAL TAXATION.

The interviewers have been occupying a share of the attention of the Hon. John S. Hall, Provincial Treasurer, since his return from England a few days since in company with Mr. Casgrain. Mr. Hall has given the reporters substantially, the information already furnished in the columns of the Journal of Commerce at the time of the public meetings held some weeks ago to remonstrate against the methods of imposing the new tax. It would appear, however, as though the reporters were not able to bear away with them all the explanations furnished by Mr. Hall. We cannot believe he could have said that the valuation of the real estate of the whole of the Province of Quebec was about 200 millions of dollars, that of this Montreal represented about 138 millions, and that if to the latter was added the valuation of the outlying district of Montreal, it would be seen that it would represent nearly half of the valuation of the whole Province." Mr. Hall probably did say that the valuation of property in the Province of Quebec was very nearly 400 millions of dollars, and that Montreal and District would probably represent about 200 millions.

The manner in which the revenue law works in England and the collection of

the funds thereof from incomes, together with the economical manner in which the new tax is being collected here have already been explained in these columns. We add the following table, which Mr. Hall gave one of his interviewers, as showing how the new government had cut down the provincial expenses about \$450,000 as compared with the last year of the preceding government.

Legislation:—

The reduction here is \$93,775.80, but of this there is about \$65,000 for general elections, so we should only claim credit for	\$28,775.60
Civil government	18,032.90
Administration of justice	72,000.00
Public instruction	29,296.98
Agricultural, colonization and immigration	89,927.60
Public works, ordinary	52,640.09
Lunatic asylums and charities	67,087.05
Miscellaneous services	73,260.86

Total reduction ordinary expenditure \$481,021.14

It may be rather humiliating to the remainder of the Province to learn that the property on the Island of Montreal fully equals in value that of all the property in the rest of the Province. This is not at all singular. The New York Tribune in a recent issue said that the real estate in the City of New York is worth more than all the land between the Potomac and the Rio Grande, and it further stated that the 1103 millionaires of New York City could buy up all the real estate in the South.

THE PETROLEUM QUESTION.

The Globe is endeavoring to hedge on the Petroleum question. It is evident that the articles in the Journal of Commerce have already borne good fruit. Of this we are also assured by a number of leading business men who have been spoken to on the subject. "Tis an ill bird that fouls his own nest," remarked a prominent retailer, commenting on certain evidently inspired articles that opened the question some weeks ago.

CERTAIN TIMBER GROWING SCARES.

The Buffalo Express states that hardwood lumber dealers and coopers find themselves unable to obtain basswood enough to make a respectable showing for the remainder of the year. Lumbermen can substitute other woods readily enough and are in no distress, but coopers are almost entirely dependent on basswood for flour-barrel heads, and they are greatly exercised over its scarcity. There will be marketable timber of this winter's cutting before the end of January, but till then all sorts of shifts must be resorted to and much flour that usually goes to market in barrels will have to be sent in sacks. This sudden giving out of a certain sort of timber is the beginning of a very unpleasant condition of things. Not only one sort of timber, but many sorts, are becoming scarce. Ten years ago Buffalo, the Express goes on to say, was visited every day in summer by small Canadian vessels loaded with "cooper stuff." They come no more, for the Canadian shore on Lake Erie, which used to furnish these cargoes, is denuded. There is already complaint that whitewood, the poplar of the lumberman and the tulip tree of the botanist, is all gone though but a few years ago it was very common timber. Cherry is disappearing, and other and less valu-

able wood is put in its place. Every year marks a future decline of the business of such lumber producing centers as Saginaw. Now the great pine centers are Georgian Bay, Menominee and farther Lake Superior. Half a dozen years ago the Saginaw district alone supplied the lake trade as completely as all these together do now. Since the denudation of the lake districts, lumbermen plunge still farther into Canada and look to the far South for timber. Canada produces the favorite white timber, but Southern timber is of varieties not yet in general use in the North. That it will be before long is certain.

SHIPMENTS OF LUMBER.

The following statement shows the shipments of lumber from the port of Montreal to Great Britain during season, 1892. It does not include shipments of through freight on the G.T.R. and C.P.R., which is estimated to be about 2,000,000, nor shipments to River Plate of, say, 12,000,000 B.M.:-

Name of shipper.	No. of feet B.M. of deals and timber.	Staves Miles
Dobell, Beckett & Co.*	41,889,588	52
J. Burstall & Co.	29,472,969	2
R. Cox & Co.	28,081,000	
McArthur Bros.	27,112,260	
Watson & Todd	14,360,000	
W. & J. Sharples	14,226,000	
R. Reford & Co.	5,279,340	
Standard Agency	1,469,885	
Brownlee & Co.	376,388	
Gooday, Benson & Co.	121,463	
Curwen	102,960	
Williams & Davies	100,000	
McLean, Kennedy & Co.	98,660	
Total	163,290,508	54

*Of this quantity 2,000,000 feet B.M. were shipped from Charlemaigne.

EXPORTS AND IMPORTS FOR NOVEMBER.

The statement for November is not so favorable as recently, the total exports being \$11,829,924 as compared with \$16,203,075 in November of last year. The falling off in goods, the produce of Canada is \$2,330,929, and in produce of other countries \$2,042,222. The falling off in both cases is principally in agricultural products, the shipments of which in November last year were exceptionally large. The price of wheat then, was about thirty cents a bushel more than it is now. Taking the five months of the fiscal year however, the total exports of goods, the produce of Canada, show an increase of \$5,256,942. The produce of other countries shows a considerable decrease, being \$3,251,793, which is wholly in agricultural products, showing that the amount of American grain which found an outlet through Canada this year was considerably less than last year. The value of goods entered for consumption in November was \$9,797,979, an increase of \$1,378,263 over last November. For the five months, the total entered for consumption was \$52,016,414, an increase of \$3,572,277 over the same period last year. The amount of duty collected for November was \$1,580,873, and for the five months \$8,926,818, an increase of \$814,098.

PROFIT AND LOSS: AN INSURANCE DRAMA.

CHAPTER I (continued.)

Tryon's parentage and training had been peculiar. He had never known his father, who had died when he was still a young child. He had been brought up entirely by his mother, and a better nurture in

some respects no boy ever enjoyed. For Mrs. Tryon was one of those rare persons whose goodness inspires affectionate admiration. Her feminine inconsequence even, brought into relief by an all-prevailing kindness, were as interesting as the malicious perversity of ordinary women. In person, she was below medium height, of round comfortable figure; she could never have been graceful or finely formed, but was evidently strong and healthy. Her face had both expression and charm; the oval of it was rounded by broad forehead and firm chin: the complexion had a healthy pallor; the features were regular, the brown eyes bright with a vivacity which was not wholly physical. The dark hair touched with silver alone showed her full age, which must have been about eight-and-forty. Firmness, strong sense, and kindly optimism seemed to be characteristic of her, and her eyes spoke of romantic enthusiasm which neither years nor disappointment could chill. Before her marriage Mrs. Tryon had been a schoolmistress in Haunley, Vermont, and when her husband died, a few years after their emigration to Missouri, she returned to her old occupation with an eagerness which testified eloquently to the trials of her married life. Of these she never spoke, even to her son. She often talked to Dave of his father's smartness, and told him tales of Mr. Tryon's ability, which illustrated rather the man's cunning than his character. It seemed, indeed, as if Mrs. Tryon could only look upon the brightest side of things or persons, for there was in her no conscious self-deception. Some people knew that Mr. Tryon had died of drink in Topeka, Kansas; others were aware of the fact that he had gambled whenever he had money to gamble with, but no one save Mrs. Tryon could have realised completely the radical weakness and viciousness of the man whom she had loved during his life, and whose memory was still dear to her. Even now, when she had experienced how much more comfortable and happy she was without him, her only regret was that she had fretted so often and so needlessly with fear of what he might do or suffer. She blamed herself for her anxieties, as if they had been of her creation. Had she loved her husband because it had called forth all her strength to support his weakness, or because—Who may tell the causes of love's beneficence?

Left in utter poverty, Mrs. Tryon devoted herself to her young son without a shadow of fear or repining. Her energy and optimism made her school-work enjoyable to her, but, strangely enough, she attributed her success as a teacher, not to her moral qualities, not to the sound judgment, amiability, or firmness which she possessed in an eminent degree, but to her intelligence. She had always been "smart and spry," she thought proudly, altogether unconscious of intellectual powers, which these words do not even indicate; unconscious, too, that by virtues of character she deserved higher praise than she could frame in words.

It had been the cruellest disappointment of Mrs. Tryon's life to find that her son Dave was not "smart." In the first years of his school-life, indeed, he had seemed dull, and this had tortured her as inexplicable. Again and again, partly to soothe her own uncontrollable pain, and partly for the boy's encouragement, she told him how good a scholar his father had been, and harped upon the value of learning and a good memory as aid thereto, till Dave came to consider himself next door to a fool. She had, however, endowed the boy with not a little of her own strength of character, and if his memory was not quick, it was singularly retentive. His mother's influence spurred him to effort, as nothing else could have done, while it retarded his growth to conscious self-reliance. In spite of the fact that she was often tired by her own work, she went through her boy's lessons with him every night, and her energetic training at length had its natural result. When Dave was about thirteen, he found with surprise that he was gradually outstripping boys whom for years he had regarded as cleverer than

himself. This consciousness brought about a revulsion in his nature; his stubborn humility gave place to eager pride, and under the impulse of this new feeling, he redoubled his exertions at a period when most of his schoolfellows, quickening with the visions and hopes of the more intense life of men, began to lose interest in the routine of lessons. More and more rapidly therefore, Dave came to the front, and his superiority once proved, could never afterwards be contested. It was one of the sweetest moments in his life when his mother acknowledged that he had outgrown her assistance, and confessed with wonder that even his father "had never gone as far." But his pride, rooted in perseverance and power of will, had not yet conquered, in outward seeming, the bashful shyness of his childish humility. His successes indeed made him painfully conscious of a certain timidity and awkwardness of manner, which he found it difficult to shake off, and he envied in other youths a manly ease and self-confidence of bearing which he feared he could never acquire. It was in this state—self-conscious and bashful in manner, with a fund of deep-lying pride in what seemed to him his conquest of extreme difficulties—that he met for the first time Miss Georgie Boulger. She entered the high-school as a girl of fourteen, when he was on the point of leaving it at sixteen, with the reputation of having easily surpassed all his competitors. Dave Tryon was looked upon as a sort of hero by his schoolfellows. But he had never spoken first to a girl in his life, and assuredly it never entered his head to speak to Miss Georgie Boulger, who wore a fur cloak and, with her sisters, was accompanied to and from school by a negro servant. It was not her social superiority, however, which won Tryon, although undoubtedly it attracted him, but Georgie's plump and talkative-ness and, above all, her kindness to him. She spoke to him first about a difficulty in a lesson, and seemed grateful for the help which he bashfully offered. Soon the pair became fast friends. Miss Georgie's girlish vanity was gratified by her conquest. The strength of Tryon's character, his pride and gratitude, were all enlisted on the side of his affection. He no more let his thoughts wander from the young girl than he would have dreamed of giving up a problem unsolved. Success, he had found out, came by perseverance; he knew no other road to fortune save perfunctious effort. When his mother, delighted with his steadiness and boyish triumphs, pressed abim to continue studies, to go to the university, he wouldn't hear of it. He'd try to get a place in Boulger's store; she had worked long enough for him; he wanted to help her now; and at last the mother, touched to the heart by the devotion which she had given, but never expected to receive, yielded.

Tryon had taken up his work in the store as he had worked in the school, with the difference that now he made light of difficulties which he felt sure of his own power to overcome. In a very short time Mr. Boulger came to value his assistant cashier, who was eager to act as salesman when necessity pressed, and who soon knew more about the stock and business than anyone else in the place. Again and again Mr. Boulger felt that if he didn't advance this young man he might lose his services, and yet for certain private reasons it was difficult to get rid of the chief cashier, who had been with him nearly a quarter of a century, and who knew more of his private affairs than he wished brained abroad. So he got into the habit of treating David Tryon with a great show of kindness; he praised him freely, for that was the only way he knew by which a man could be won, and his kindness being reciprocated, unconsciously became real, or at least as real as kindness could be in his nature. When the chief cashier and manager, Mr. Curtis, died suddenly, Mr. Boulger, immensely relieved, at once offered his place to Tryon, with a salary of a hundred and fifty dollars a month. And when he

IT IS
CERTAINLY**A GREAT TRIBUTE TO MELISSA**

THAT SUCH PERSISTENT ATTEMPTS ARE MADE TO PRODUCE IMITATIONS.

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

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

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

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

WE NEITHER DEAL IN COUNTERFEITS NOR PLAY SECOND FIDDLE.

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

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

WE HAVE PLACED IN THE HANDS OF

Leading Wholesale Dry Goods, Millinery and Woollen Houses.

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

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

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

Men's Rainproof Garments will, as heretofore, be sold through **J. W. MACKEDIE & Co., Montreal****THE MELISSA MANUFACTURING CO.**

found that this advancement but intensified his young cashier's energy and devotion, instead of further increasing his salary he fell back upon the old method of perpetual flattery, and when this seemed inadequate he invited him to come out to his house and spend the night. There Tryon renewed acquaintance with Miss Georgie, who responded to his advances with the old kindness and laughing good temper, touched to a keener issue by a certain maidenly sense of what courtship meant. Tryon had vastly improved his manner and bearing in the five years which had passed since he left school, and although he was not fully conscious of this, or of the natural effect upon a girl's nature of an assured and resolute self-possession, Miss Georgie noted and admired the change. Tryon felt simply that his perseverance was again meeting with its reward; he had but to work he thought and he'd reach this goal too, when the news came that the Boulger girls with their mother were going for a trip to Europe.

Then for the first time since his boyhood he realised the full bitterness of failure, intensified in this case by the hopes of success which he had cherished. But with the years his character had grown in strength, and as soon as he had said farewell he turned again to his work with renewed vigour. Hadn't Georgie, in reply to his expressed fear that in Europe she'd forget old friends, laughed up in his face with the words, "Anyway, I won't forget you, Mr. Tryon"? That was hope enough for his persistent and steadfast nature. And when the trip of six months lengthened to a year, and when the year became two, his hopes grew with his own growth in self-confidence. Moreover, the fact was always there that Miss Georgie was still unmarried, and that encouraged him.

In the years which Tryon had passed in Boulger's, there had taken place that change in the business which we have already remarked. Naturally enough Tryon was the first to notice the keener competition, and to feel the necessity of meeting it by increased exertions. But here he found himself thwarted by his chief. The influence which each of these men exercised upon the other was anything but beneficial. Just at the time when Mr. Boulger began to feel that he had deserved rest, and that his time for enjoyment was fast sleeping away, Tryon's en-

ergy and ability had rendered it unnecessary for him to occupy himself actively in the store. Mr. Boulger felt that Tryon knew more about the business than he did, and this consciousness, while giving him freedom, irritated his restless vanity. When Tryon came to him with suggestions he assented to them with difficulty, even when he understood their value and importance, but whenever he could without manifestly injuring the business, he waived the young man's proposals loftily, or even contemptuously. Tryon, he felt, was inclined "to play boss." His prolonged absence from business made it impossible for Mr. Boulger to understand the changing conditions of trade, and so it came about that while unable himself to make head against his new competitors, he wouldn't allow Tryon to do his best to stem the tide. The natural results of this conduct soon showed themselves disastrously. It would be difficult to describe Tryon's continual passionate efforts to beat back the rising tide of adversity. But, try as he would, all was in vain; Mr. Boulger's jealousy of him foiled his best plans. Still what he could do he did, and at length, to brighten his almost hopeless labour, came the news that Mrs. Boulger and her daughters had returned home. But weeks passed, and still his employer didn't invite him to his house, and so the temptation came to Tryon at a moment when he was cast down in spirit by the fear that his efforts to better the business had lost him Mr. Boulger's liking, and with it all chance of winning his daughter, Georgie.

(To be continued.)

—"Baku," London, Ont.—We shall return to the petroleum subject at an early date. As you say, the articles have had some beneficial influence. This is seen in the hedging of a Toronto paper.

—W. W. Trull & Co., a firm of private bankers, doing business for a number of years at Orono, Ont., have suspended payment. It is claimed they will settle in full. Liabilities \$20,000.

—Israel Turzot, printer, Quebec, referred to last week, as having been granted an extension, it appears merely asked some

favours in the shape of renewals, and has not approached his creditors for a general extension.

The breaking out of the cholera again at Hamburg, Germany, would seem to warrant all the precautions urged upon the people of Canada and the United States for next spring and summer. The neighboring government will probably allow none but cabin passengers from Europe to land, and the steamship company threaten to retaliate by advancing rates of passage and cancelling the proposed excursion terms. The World's Fair in Chicago may, after all, turn out to be a misnomer. We have but to repeat the advice of a few months ago.—Keep yourselves and your surroundings clean.

—In the Equity court at St. John, N.B. this week Hon. Dr. Pugsley, counsel for Messrs. W. Parks & Son, limited, in their suit with the Bank of Montreal, stated that Messrs. Parks were in a position to pay off their liability to the bank and also all other overdue accounts, including the claim of Miss Parks for \$8,000. This result, Mr. Pugsley declared, was reached by reason of the handsome surplus of the mills made since they were under the control of the court. The mills were \$150,000 better off than when the suit began and for this he congratulated Judge Palmer most highly. It appears that there is money enough to pay all overdue accounts, secured and unsecured, and leave the mills ample working capital. The Judge took a personal interest in the mills and his success as a cotton king has caused universal satisfaction.

—An important seizure of window glass has been made by the customs in the hands of an agent of a large English house which maintains a branch in Montreal. Glass of the Pilkington manufacture is well known as a superior article and always commands more money than the ordinary importations from Belgium and Germany. It appears that it has been inventoried for this market at the same price as the cheaper continental goods and, we understand the firm claim it has



RIGBY POROUS WATERPROOF CLOTHING

THE repeat orders received for RIGBY from all quarters of the Dominion is the best evidence that it is giving satisfaction to the public.

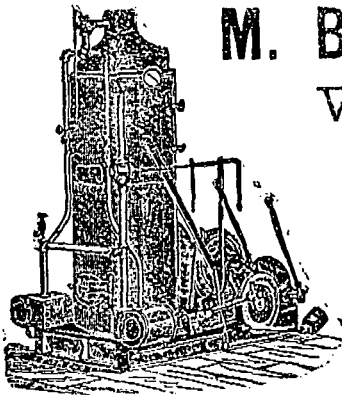
Sample Clippings will be sent to the trade on application with quotations for coats and cloth by the yard, both for ladies and gentlemen's wear.

WE are showing some choice patterns in checks and plain effects, for Ladies' Ulsters for fall wear. The Rigby Ulster is now the most fashionable garment in the market.

Manufactured and for sale by us and the Dry Goods and Furnishing Houses throughout Canada.

H. SHOREY & Co.

1866 Notre Dame Street, MONTREAL.



M. BEATTY & SONS, WELLAND, ONT.

DREDGES, DITCHERS,

Derricks, Steam Shovels,

HOISTING ENGINES

HORSE POWER HOISTERS,

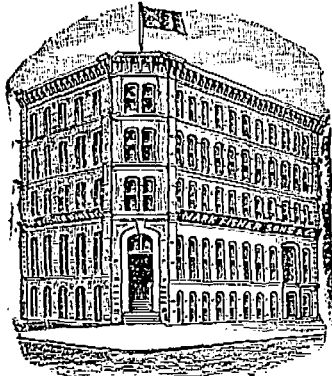
GANG STONE SAWS,

Stone Derrick Irons, Centrifugal Pumps

And other plant for Contractors' use.

not cost them more. It is understood that the authorities maintain that the point is not merely what it cost the importers, who got it from the present house, manufacturing, but what is the actual market value at the place of production? Other houses in the trade claim to have suffered from an unfair competition, all summer, and it rests with the government to make a searching investigation and remove all causes of complaint that may exist. The seized concern has deposited bonds to the extent of \$15,000 and the matter has been referred to Ottawa.

—In this province, Mrs. J. B. Duperré, milliner, Quebec, is offering to compromise at 15c on the dollar, cash. Liabilities \$600 and assets about \$100.—C. Rousseau, grocer, Quebec, formerly an hotel keeper, has suspended payment. No statement has as yet been prepared but he was only doing a moderate trade.—Eusebe Paquet, butcher Thetford mines, has assigned with liabilities of \$2,200.—Moses S. Superior, started as a tailor in this city in June '91, but has been unsuccessful and assigns with liabilities of \$3,400.—A meeting of the relatives and creditors of the late Dr. Valiquet, of West Farnham, who carried on a general store, under the style of Valiquet & Co., has been called for the appointment of a curator.—Arthur Hooftester, livery, city, has suspended payment.—Edmond Lesage, general store, St Leon, has assigned a portion of his means being in an unrealizable shape. He has been in business 20 years but has been cramped for ready cash for some time. He claims a surplus of \$4,000 over liabilities of \$5,000.—J. D. Buchanan, trader, Lake Megantic, referred to in a former issue, has assigned.—Geo.



MARK FISHER, SONS & CO.

Victoria Square,

MONTREAL.

Williams, general store, Manotick, has latterly been running along in a quiet, old fashioned way and found business getting worse instead of better. He began 20 years ago. His liabilities are \$2,000.

—Recent assignments in Ontario include D. R. Kenny, fruits, Toronto; Francis Howell, baker, Parry Sound and Robt. Crosby, butcher, London.—Robt. Weatherhill, dry goods, Oil City, has assigned. Crops and prices have been poor in the vicinity and collections slow. Liabilities between \$4,000 and \$5,000.—John McConachie, gentleman from a place called Lavendor 7 years ago, where he was in business, and for a time conducted a branch store at Badjeros. Latterly he has been carrying a heavy load

Our Inducements

A GOOD ARTICLE:

AT A FAIR PRICE.

Our :: Celebrated :: Brands :

"CABLE,"

"MUNGO,"

"EL PADRE,"

— AND —

"MADRE E HIJO."

Are as staple as flour, sell readily and always in demand. Millions of each brand sold annually; sales constantly increasing.

S. DAVIS & SONS

The Largest Cigar Manufacturers in the Dominion.

MONTREAL

SMELTING & REFINING WORKS

BABBIT.

All our grades of Babbit Metals contain a percentage of Copper, Tin, Antimony, etc., according to number.

Most any person with little tuition can make anti-friction metal, and give it a fantastical name, but the great desideratum is to make a good article at a close figure to answer the purpose.

This point, we hold.

GEO. LAWELL & CO.

Metallurgists and M'frs,

Wholesale trade only
sold here,

Montreal, Q.

Application to the Legislature.

JOSEPH O'CALLAGHAN MIGNAULT, Civil Engineer of the City and District of Montreal, will apply to the Legislature of the Province of Quebec at its next session, for the passing of an act to authorize the Land Surveyors and Geometers of the Province of Quebec to admit him as one of their members, after examination.

P. B. MIGNAULT,

Attorney for said Petitioner.

Montreal, 14th Dec., 1892.

and owed Boyd Bros., a large amount at the time of their difficulty.—D. C. McLean & Co., timber, Toronto, D. C. McLean sole partner, have assigned. The business was not a large one and has been brought down by the depression in the building trade.—Wm Ellis, Jr., grocer, Alvington, has assigned.—A. H. Rundle, plasterer, Toronto, has called a meeting of his creditors.—J. L. Dunn & Co., varnishes, Windsor recently found that business was going behind and sold out to the Acme company Detroit. They are now offering 65c on the dollar, on liabilities of \$2,500.—J. A. Lockhart, groceries and shoes, Owen Sound, has assigned owing \$2,400, with assets nominally the same. He began in the fall of '89 in a small way and lost some custom through his store being too far from the business centre of the town.—E. J. Little, grocer, Windsor, and O. Buck, Jr., trader, Peterboro, have assigned.—D. Farrell, shoes, Toronto, offers 25c on the dollar.

Deep Well Sinking Tools and Machinery.

Having an experience of over 25 years in the manufacture of tools for deep well sinking by the Canadian System which is now the recognized standard of excellence. We are prepared with the best facilities to furnish complete outfits, including Drilling and Fishing Tools, Rigs, Engines, Boilers, and all Fittings and Supplies in connection with Well Drilling for Oil, Salt, Gas, Water or prospecting for minerals.

EXPERT WORK A SPECIALTY.

Cable address "JOYCE, PETROLIA."

OIL WELL SUPPLY COMPANY, Petrolia, Canada.

STEVENSON BOILER WORKS,

WM. STEVENSON, Proprietor.

MANUFACTURER OF MARINE, PORTABLE AND

STATIONARY BOILERS

PETROLIA, Ont.

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ESTABLISHED 1871

PETROLIA, Ont.

MANUFACTURERS OF

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ALL KINDS OF MILL MACHINERY AND OIL WELL SUPPLIES
SPECIALTY, made to order or repaired.

FOREIGN ORDERS SOLICITED.

R. & J. JACKSON, J. & J. KERR,

LUMBER DEALERS

Contractors' and Builders' Material of every Description.

Grand Trunk Block,

Telephone No. 33 PETROLIA, Ont.

CONTRACTORS,

BUILDERS AND

LUMBER MERCHANTS

PETROLIA, Ont.

QUEBEC CHEESE.

The protest which has been made on the subject of "French cheese" will, it is hoped, dispose of a long standing abuse. The name has been given to all the poor makes sent from America and has gradually led English buyers to believe that these were the exclusive product of the Province of Quebec. The annual report on syndicates presented at the recent meeting of the Provincial Dairymen's Association gives these results:—

Megantic syndicate—18 factories, 478 patrons, 6,580,107 pounds of milk received, 678,707 pounds of cheese; \$62,733 received.

Yamaska syndicate—25 factories, 1,191 patrons, 17,818,100 pounds of milk received, 1,843,251 pounds cheese made, bringing \$179,102.

Shefford, No. 1—19 factories, 721 patrons, 12,119,932 pounds of milk received, 1,230,450 pounds of cheese made, bringing \$216,892.

Shefford, No. 2—20 factories, 578 patrons, 11,760,000 pounds of milk received, 1,200,000 pounds of cheese made, bringing \$186,000.

Huntingdon—29 factories, 972 patrons, 20,000,267 pounds of milk received, 1,904,542 pounds of cheese made, bringing \$186,000.

Stanstead—18 factories, 500 patrons, 7,291,785 pounds of milk received, 736,544 pounds of cheese made, bringing \$69,971.

The statistics are not complete, as some of the cheese factories are still manufacturing. As to the quality of the product, out of 1,181 tubs of butter consumed, 80 were pronounced extra fine, 1,093 fine and eight fair, and out of 18,000 boxes of cheese, 4,472 were pronounced extra fine, 12,049 fine and 1,520 fair.

Financial.

Thursday Evg. Dec. 29th, '92.

The local money market has been firm at 6 and 7 per cent. of late, but is inclined



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Hot Water Heating Apparatus, St. Hyacinthe, P. Q.," will be received until Monday, 9th January, next, for the construction of a Hot Water Heating Apparatus at the St. Hyacinthe, P. Q., Public Building.

Plans and specification can be seen and form of tender and all necessary information obtained at this Department and at the Clerk of Works Office, St. Hyacinthe, P. Q., after Monday, 20th instant.

Persons are notified that tenders will not be considered unless made on the printed form supplied, and signed with their actual signatures.

Each tender must be accompanied by an accepted bank cheque, made payable to the order of the Honourable the Minister of Public Works, equal to five per cent. of the amount of the tender, which will be forfeited if the party decline to enter into a contract when called upon to do so, or if he fail to complete the work contracted for. If the tender be not accepted the cheque will be returned.

The Department does not bind itself to accept the lowest or any tender.

By order,

E. F. E. ROY,
Secretary.

Department of Public Works,
Ottawa, 16th Dec., 1892.

to be easier towards the turn of the month. Six per cent. is now the general rate but we were told borrowers might do 1-2 per cent better. The bank of England rate is cabled at 3 per cent. and money in London 15-8 to 3-4. Sterling 60 days sight 9 to 1-8 and 93-8 to 1-2; demand 91-2 to 5-8 and 97-8 to 10; cables 10 to 1-4. N. Y. funds 3-16 dis., to 1-8 and 1-8 prem. to 1-4. Posted Sterling in New York 4-86 1-2 and 4.88 1-2. The stock market was affected by the tight money scare at the opening of the week but closes firmer. The earnings of Pacific for the week showed a decrease while those of the Grand Trunk exhibited an increase. The monthly statement of the C. P. R. is expected to be favorable. Gas made quite an advance going up five points and Telegraph also improved. Passenger sold up some 12 points, transactions being made at 250. Bank stocks in general were higher on the week. The following is our usual table revised by Clouston & Co., stock brokers:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week	Last year.
Montreal.....	237	235½	234	.....	.....
Ontario.....	8	117	117	110½	.....
Molson's.....	70	171	171	180½	.....
Toronto.....	25	245½	245½	.....	.....
Merchants.....	141	163½	160½	149½	.....
Commerce.....	301	144	142	134½	.....

Miscellaneous.

Cable.....	1025	176½	173½	144½	.....
Telegraph.....	1177	187	185	129	.....
Bichelleu.....	25	69	69	55½	.....
Passenger.....	941	250	237	.....	.....
Gas.....	2187	229½	224½	.....	.....
Pacific.....	475	89	88	90½	.....
Colored Cotton...	5	109½	109½	.....	.....
Colored Cot Bds. \$2500		102½	102	.....	.....
Montreal Cotton..	25	137	137	.....	.....
Dominion Cotton.	195	138	134	.....	.....
Mont, Loan & Mo.	200	137½	137½	.....	.....
Telephone.....	20	159	159	156½	.....
Duluth Com.....	75	12	12	.....	.....
Duluth Prof.....	25	30	30	.....	.....

Bank Statement to Govt. Month ending Nov 30 '92.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation.	Bal. due to Dom. Govt. after deduction of adv'ces 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	\$1,700,000	10	\$1,947,505	\$28,933	238,280	\$5,692,848
2 Commerce	6,000,000	6,000,000	6,000,000	1,000,000	7	5,183,761	28,178	587,773	5,677,699
3 Dominion	1,500,000	1,500,000	1,500,000	1,400,000	10	1,127,613	22,242	324,316	3,243,316
4 Ontario	1,500,000	1,500,000	1,500,000	315,000	7	1,077,636	15,530	223,674	1,692,612
5 Standard	2,000,000	1,000,000	1,000,000	625,000	8	891,409	18,444	54,212	1,735,908
6 Imperial	2,000,000	1,963,630	1,947,840	1,023,910	8	1,667,104	42,917	238,225	3,107,169
7 Traders	1,000,000	674,000	607,400	55,000	8	694,900	.....	17,291	887,000
8 Hamilton	1,250,000	1,250,000	1,250,000	650,000	8	1,065,029	20,513	1,447	1,510,828
9 Ottawa	1,500,000	1,500,000	1,385,410	707,549	8	1,069,857	25,988	2,304	1,312,536
10 Western	1,000,000	500,000	364,303	80,000	7	317,207	.....	.....	203,793
Total, Ontario	19,750,000	17,821,000	17,605,013	7,456,459	.....	12,817,934	202,825	830,555	25,029,778
11 Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	5,505,938	1,962,658	1,802,479	13,537,802
12 British North America	4,866,666	4,866,666	4,866,666	1,289,666	7	1,212,736	1,706	70,091	2,216,876
13 Du Peuple	1,200,000	1,200,000	1,200,000	490,000	6	816,940	14,701	169,818	1,647,828
14 Jacques-Cartier	500,000	500,000	500,000	175,000	7	404,856	19,383	60,000	554,639
15 Ville-Marie	500,000	500,000	479,500	.....	6	295,299	4,760	.....	160,657
16 D'Hochelega	1,000,000	710,100	710,100	200,000	6	682,147	18,763	25,052	664,822
17 Molsons	2,000,000	2,000,000	2,000,000	1,150,000	8	1,906,848	17,305	58,535	5,194,785
18 Merchants	6,000,000	5,976,500	5,976,500	2,714,785	7	3,605,202	217,665	6,169	4,013,602
19 National	1,200,000	1,200,000	1,200,000	.....	6	1,002,487	3,924	24,183	3,735,600
20 Quebec	3,000,000	2,500,000	2,500,000	550,000	7	800,028	13,790	3,525	4,755,164
21 Union	1,200,000	1,200,000	1,200,000	225,000	6	1,188,424	5,695	464,360	1,236,098
22 St. Jean	1,000,000	500,000	524,792	.....	.....	52,283	.....	1,618	3,882
23 St. Hyacinthe	1,000,000	500,000	306,380	15,000	6	262,697	.....	15,122	71,587
24 Eastern Townships	1,500,000	1,500,000	1,499,815	625,000	7	884,354	23,661	26,733	554,714
Total, Quebec	36,966,666	35,158,066	34,693,763	13,424,451	.....	18,499,879	2,804,217	2,286,715	35,348,150
25 Nova Scotia	1,500,000	1,500,000	1,500,000	1,000,000	8	1,223,675	293,413	.....	1,257,075
26 Merchants of Halifax	1,500,000	1,100,000	1,100,000	450,000	6	1,032,836	164,346	3,858	1,220,172
27 Peoples	300,000	700,000	700,000	115,000	6	406,428	4,034	.....	212,635
28 Union	500,000	500,000	500,000	110,000	6	283,937	4,770	2,056	336,874
29 Halifax B. Co.	1,000,000	500,000	500,000	210,000	6	453,095	22,793	.....	410,299
30 Yarmouth	300,000	300,000	300,000	60,000	6	83,587	10,563	.....	62,922
31 Exchange	280,000	280,000	249,788	30,000	6	48,647	.....	.....	39,403
32 Commercial, Windsor	500,000	500,000	26,000	71,000	6	105,422	8,026	.....	61,056
Total, Nova Scotia	6,380,000	5,380,000	5,109,788	2,046,000	.....	3,643,827	497,991	5,914	3,603,436
33 New Brunswick	500,000	500,000	500,000	500,000	12	435,264	39,475	.....	681,162
34 People's	180,000	180,000	180,000	105,000	8	96,380	10,369	.....	44,795
35 St. Stephen's	200,000	200,000	200,000	45,000	6	102,115	14,740	.....	85,187
Total, N. B.	880,000	880,000	880,000	650,000	.....	633,759	63,584	.....	811,144
36 Commercial, Man.	2,000,000	74,500	552,450	50,000	6	449,890	.....	109,522	737,832
37 Brit. Col.	9,733,333	2,921,000	2,921,000	1,266,229	6	901,561	362,061	.....	2,616,822
38 Summerside, P. E. I.	48,666	48,666	48,666	5,113	8	42,068	.....	.....	21,427
39 Merchants, P. E. I.	200,000	197,911	195,708	40,000	8	136,537	.....	.....	102,467
Grand Total	75,958,685	63,144,143	61,905,378	24,938,252	.....	37,124,605	3,430,678	3,963,731	68,301,056

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	\$2,978,417	.....	\$40,581	\$4,958	\$6,193	\$100,110	10,798,048	14,823,163
2 Commerce	11,175,240	.....	464,401	8,135	15,390	210,913	21,481,287	32,642,583
3 Dominion	6,046,437	.....	.....	167	.....	170,802	10,697,352	16,734,641
4 Ontario	3,423,443	.....	70,811	.....	.....	.....	6,474,087	9,948,130
5 Standard	2,338,275	.....	.....	39	.....	89,651	5,717,940	8,056,215
6 Imperial	5,035,514	.....	.....	1,122	.....	.....	10,042,113	15,077,226
7 Traders	2,232,249	.....	.....	44,381	.....	.....	4,005,450	6,237,700
8 Hamilton	3,440,108	.....	25,244	.....	.....	150,337	6,266,678	9,533,786
9 Ottawa	2,478,724	.....	.....	1,487	.....	76,171	4,987,070	7,465,794
10 Western	1,016,894	.....	.....	795	.....	.....	1,511,419	2,528,313
Total, Ontario	40,821,331	.....	610,047	60,764	21,583	1,196,489	313,995	81,905,374
11 Montreal	13,136,621	.....	424,282	22,633	.....	119,251	36,070,827	49,663,713
12 British North America	7,194,537	.....	50,592	43	17,236	60	10,763,897	16,926,283
13 Du Peuple	3,295,200	.....	7,623	.....	.....	6,409	6,014,798	9,310,000
14 Jacques-Cartier	1,849,634	.....	174	.....	.....	12,370	2,910,739	4,760,413
15 Ville-Marie	620,206	.....	.....	.....	1,038	16,290	1,098,207	1,718,413
16 D'Hochelega	1,817,017	.....	.....	.....	.....	8,116	3,162,808	4,979,825
17 Molsons	4,032,020	.....	82,061	77,377	7,781	74,673	11,452,617	15,544,717
18 Merchants	6,747,760	.....	896,376	20,178	.....	.....	15,717,547	22,464,311
19 National	1,434,657	.....	18,128	31,417	299	.....	3,250,677	4,701,354
20 Quebec	1,697,459	.....	18,489	1,189	.....	250,783	7,516,222	9,213,691
21 Union	2,705,689	.....	204,000	2,267	.....	216,912	6,023,417	8,731,366
22 St. Jean	36,632	.....	.....	287	.....	.....	1,519	3,400,000
23 St. Hyacinthe	709,910	.....	.....	.....	.....	.....	1,059,317	1,769,227
24 Eastern Townships	2,180,322	.....	.....	.....	.....	.....	3,649,785	5,830,107
Total, Que.	47,427,734	.....	1,694,848	163,088	27,152	619,229	425,728	108,796,271
25 Nova Scotia	4,317,002	.....	8,200	68	38,892	461,914	10,776	7,601,705
26 Merchants of Halifax	2,721,213	.....	205,003	.....	1,509	322,029	86	5,674,006
27 Peoples	900,461	.....	20,713	.....	.....	1,965	1,546,339	2,446,800
28 Union	455,770	.....	7,494	.....	5,296	33,657	1,241,286	1,700,169
29 Halifax B. Co.	1,508,686	.....	.....	.....	.....	5,285	2,405,760	3,914,446
30 Yarmouth	487,087	.....	.....	.....	.....	.....	644,167	1,131,254
31 Exchange	123,947	.....	.....	.....	.....	640	212,638	336,585
32 Commercial, Windsor	244,134	.....	117	.....	.....	442	422,199	666,333
Total, Nova Scotia	10,788,900	.....	244,617	68	45,697	938,374	62,851	19,791,190
33 New Brunswick	1,095,533	.....	55,473	.....	.....	.....	2,305,909	3,401,442
34 People's	139,567	.....	13,374	.....	.....	.....	394,487	534,428
35 St. Stephen's	90,208	.....	25,000	42	5,845	.....	742	1,010,657
Total, New Brunswick	1,325,308	.....	68,847	42	5,845	.....	742	2,913,337
36 Commercial, Manitoba	157,249	125,000	.....	2,615	.....	.....	684	1,582,794
37 British Col.	670,200	.....	10,602	15,816	14,260	1,141,279	.....	6,493,640
38 Summerside, P. E. I.	34,952	.....	796	.....	.....	.....	3,198	101,616
39 Merchants, P. E. I.	35,327	.....	.....	.....	.....	.....	549	275,678
Grand Total	101,240,061	150,000	2,623,757	242,388	114,543	3,895,371	797,748	221,889,930

Return of Bank British North America includes Canada business only.
 Banks of British Columbia business of 3 per cent equal in all to a dividend of 9 per cent. per annum.
 Merchants' Bank bonus of 1 per cent. equal in all to a dividend of 9 per cent. per annum.

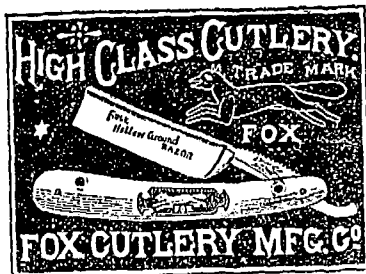
The Fall River mills have had a most prosperous year, and the business boom, which has made itself felt throughout the season, is still the ruling feature in the market. From the reports already in it appears that twenty corporations, representing a capital of \$15,000,000, have earned \$2,627,000, or an average of more than 16 per cent., which is an extraordinary showing.

A \$500,000 distillery will be established in Milwaukee to fight the Whiskey Trust.

The distillery company of Pekin, Ill., is at the head of the movement.

The terms of agreement between the corporation of Ottawa and the Ottawa and Parry Sound Railway have been published. It is proposed that the company shall receive from the city debentures to the amount of \$50,000 upon the completion of that section of the Ottawa and Parry Sound railway between Ottawa and Arn-

prior; \$50,000 more in debentures upon the completion of the road to Renfrew village, and the balance upon the erection and completion by the company of a central union passenger depot. With respect to the railway workshops, the company binds itself to erect the shops necessary for its railway within the limits of the city or within one mile thereof, and to have the entire railway from Ottawa to Parry Sound in operation within six years from the first day of January 1893, the line to be operated as an independent line,



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almost at a stand still. Before our next issue the New Year will have dawned upon us and we hope it will prove a happy and prosperous one to all our readers.

Ashes.—Receipts slightly larger than last December, the market is weak. \$4.25 for first pots, 3.60 for seconds; pearls quiet and nominal at 5.25 for first.

Receipts since 1st Jan. 1888 brls pots, 325 brls pearl. Deliveries—1835 brls pots 291 brls pearl. In store at noon 29th December, 124 brls pot, 53 brls pearl.

Butter and Cheese.—Creamery is flat as buyers refuse to approach sellers views. Choice dairy is firm and in good demand for local trade. Late made creamery is quoted at 23c to 23 1-2c and earlier makes at 22c; Townships dairy 20c to 22c; Morrisburg and Brockville, 15c to 19c and Western 17c to 18c. Cheese is moving slowly but holders are firm and best goods are held at 10 3-4c to 11c.

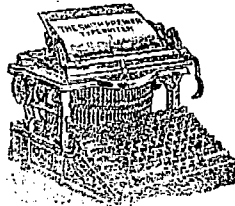
Drugs and Chemicals.—The market is dull and unchanged. Castor oil is slightly higher also chlorate of potash. Dyes steady. Acetic acid is likely to be firmer on the other side as makers have come to an agreement. Alum is firmer but not higher. Carbolic acid continues in strong position. The recent advance in alcohol is likely to lead to new distilleries in the United States.

Dry Goods.—As most of the travellers have been at home for the holidays there has not been much doing at the wholesale warehouses. City Christmas trade has been brisk and fully up to the average. The steady cold weather has caused a good demand for woollens. White goods dull and dress goods quiet. Prices continue firm all round and there is a continued enquiry ahead in view of the better outlook for raw material. A Liverpool cable quotes Cotton steady. American middlings, 5 1-4d. New York.—Cotton futures, firm; Dec. 9.64c; Jan. 9.66c; Feb. 9.70c; March, 9.91c. Close, spots quiet: Uplands, 9 7-8c; gulf, 10 1-8c; futures, steady. sales, 130,300 bales; Dec. 9.64c; Jan. 9.66c; Feb. 9.78c; March, 9.89c; April, 9.99c; May, 10.08c.

Eggs and Poultry.—There was a fair demand for eggs to-day at steady prices. Western lined, 14 1-2 to 15c; local, 16c to 17c; good fresh, 21 to 23c, and held at 18c to 19c. The demand for poultry has slackened, still dealers found a fair sale for good unfrozen stock. Turkeys 10 1-2c to 11c; geese, 6c to 6 1-2c; ducks 8c to 8 1-2c; chickens, 7 1-2c to 8c.

Flour and Grain.—Breadstuffs have continued dull and prices are little changed.

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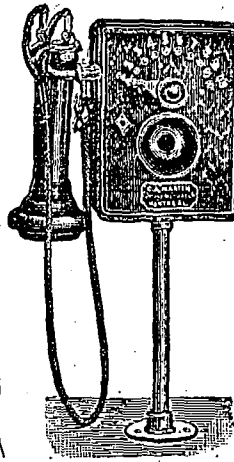
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Local buyers have only been giving out small sorting orders. Oatmeal and feed steady. Wheat in Chicago 72 1-4c Dec. and Jan. 78 1-2c May. Liverpool fair average red winter wheat is cabled at 5s 7 1-2d; do. white Michigan, 6s 2d; do. red American spring, 5s 10 1-2d. Liverpool mixed maize, 4s 1 1-4d; Canadian peas, 5s 2d. In the west, wheat has shown a slightly firmer tone. The shorts were nervous over the disastrous results of 'spreads,' as exemplified in two recent failures, and the feeling that a large short interest exists against holdings in the country or in other markets. The northwestern receipts were 1,596 cars, which shows a considerable falling off, considering that it represents the arrivals at Minneapolis for four days. The extreme cold in the west and the reports of wheat being bare of snow, the strong cables and the better average advance in other markets than Chicago were additional sources of worry for the shorts. The bulls are timid and sell freely on any signs of weakness. The increase of 1,514,000 bushels in the visible and the dread of unknown quantities which Bradstreet may find in the country and report, caused a good many to let go. A larger movement of corn, and the cold dry weather gave the corn market a dull and heavy tone. Wheat helped to sustain it.

Groceries.—Business has been of a holiday character, only a few sorting-up orders coming in. Molasses steady owing to strong foreign advices. Refined sugars quiet and unchanged. A late London cable quotes cane steady. Java 16s 6d; refining 14s 3d. Beet advancing steadily. Dec. and Jan., 14s 4 1-2d. Some New York traders are predicting that the price of gallon canned tomatoes will rise to \$3 per dozen ere long and reach \$4 before next crop. Recent

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LONDON, ENG.

sales at \$2.80 to \$2.85. Teas fruits and spices are unchanged. The Christmas trade has given satisfaction. Retail stocks have been well broken and store keepers are likely to be in the market again soon after the turn of the year.

Live Stock.—The Liverpool market is cabled quiet and unchanged at 5 1-2d for average mixed shipments. Local trade also dull as buyers are well supplied already.

Provisions.—Receipts of dressed hogs have been fair and they have been promptly bought at \$7.70 to \$7.90 per cwt. Pork is dull but firm. Lard and meats

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are going out fairly for the season. We quote pork at \$19 to \$20; hams, 11c to 12½c; bacon 11c to 12c; Canada lard in pails 9c to 9 1-2c and common refined 8 1-2c to 8 3-4c. Hogs have been in light supply up west but selling by the 'longs' kept prices of provisions down. Chicago pork \$14.55 Dec., \$15.92 1-2 May. Lard \$10.40 Dec., \$9.67 1-2 May.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Wholesale trade has been quiet this week, with most of the travellers in. There has been a moderate sorting-up business, with no features of importance to note. Payments are somewhat slow, there being a good many complaints on this score on the part of the trade. Money is firmer, with call loans quoted here at 5 1-2 to 6 per cent. on choice collateral. Discounts firm at 6 1-2 to 7 per cent for the best offering, and 8 for renewals. Sterling exchange is a fraction easier in sympathy with the New York market. Stocks have been quiet the past week, with little fluctuation in prices. Bank shares may be termed a little firmer, with Montreal wanted at 234, Toronto at 246, Ontario at 115 1-2, Commerce at 143, and Standard at 162 1-2. Dominion sold at 264, Imperial at 181, Hamilton at 160, and Molsons at 171. Loan issues quiet. London and Canadian sold at 133, Canada Landed at 133, Freehold (20 p.c.) at 129 1-2, and Farmers at 129. Miscellaneous shares dull. Incandescent Light sold at 129, and Toronto Electric 180 bid. Gas wanted at 191, C. P. R. at 88, and Cable at 175 1-4. Northwest Land sold at 89, Western Assurance at 165, and British America at 115.

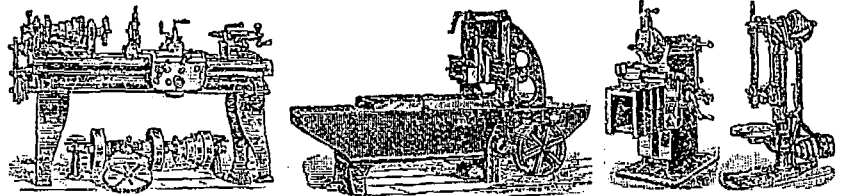
Butter.—Trade quiet and prices unchanged. Choice lots bring 18c to 19c, medium

THE Garvin Machine Co.

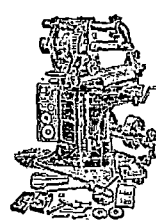
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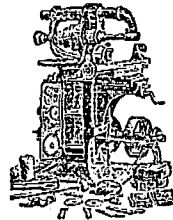
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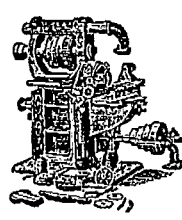
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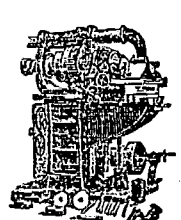
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at 13c to 15c, and creamery at 20c to 22c. Eggs steady at 18c to 20c per dozen for fresh and 15 1-2c to 16c for limed. Cheese quiet and steady at 11 1-2c in a jobbing way.

Dressed Hogs.—Receipts are small, with prices steady. Car lots rule at \$7.37 to \$7.50.

Flour and Grain.—Flour quiet and steady. Sales of straight roller at \$3.10, extras quoted at \$2.80. Ontario patents at \$3.20 to \$3.35; Manitoba strong bakers \$3.80, and Manitoba patents \$4.25. Bran sold at \$11.50 on truck, and shorts are quoted at \$12 to \$13. Wheat quiet and steady with sales of white outside at 62c and red at 60c to 61c. Spring quoted at 58c to 59c, No. 1 Manitoba sold at 79c, No. 2 hard at 77 1-2c, No. 3 hard at 70c. No. 1 frosted offers at 60c, No. 2 at 55c and No. 3 frosted sold at 50c. Barley not wanted, except No. 1, which is quoted at 47c. No. 3 extra nominal at 33c. Oats steady, with car lots quoted at 29c on truck, and outside at 26c to 26 1-2c. Peas dull and lower at 50c to 52c outside. Rye sold at 50c, and buckwheat at 40c to 41c.

Groceries.—There is a quiet business with travellers mostly in. Sugars are unchanged, being quoted at 4 1-2c to 4 3-4c for granulated and at 3 3-4c to 4c for yellows, according to quality. Coffees are unchanged at 20c to 21c for Rio. Teas quiet, with no changes in prices. Dried fruits in fair demand; Valencia raisins, off stalk, 5c to 5 1-2c. Peels scarce and firm. Currants 5 3-4c in barrels. Canned goods unchanged.

Leather.—Trade is quiet, with prices generally unchanged. Sole is scarce and firm.

STOCKS AND BONDS.

NAME.	PAR Value	Capital Subscribed.	Capital paid-up	East.	Div. Int 6 Mo.	Dates of Dividends.	PerCent Prices Dec 29	Cash value per \$100
Brit. North America...	\$ 243 1/2	\$4,866,666	4,866,666	1,289,666	3 1/2	April Oct	167	4 6 64
Gen. Bank Commerce...	50	6,000,000	6,000,000	1,000,000	3 1/2	June Dec	143	71 60
Commercial, Manitoba...	250	587,200	546,950	50,000	3 1/2	2 May 2 Nov	100	100 00
Commercial, Nfld.	250	306,000	306,500	165,000	4 1/2	30 June 31 Dec	400	400 00
Commercial, Windsor...	40	500,000	280,000	65,000	3 1/2		105	42 20
Dominion	50	1,500,000	1,500,000	1,350,000	5 1/2	1 May 1 Nov	264	132 00
Du People	50	1,200,000	1,200,000	480,000	3 1/2	3 Mar 3 Sept	108 1/2	54 25
Eastern Townships...	50	1,500,000	1,465,684	625,000	3 1/2	2 Jan 2 July	134 xd	67 00
Federal	100	1,250,000	1,250,000	in Liquid	action			
Hamilton	100	1,232,500	1,250,000	650,000	3 1/2	1 June 1 Dec	161	181 00
Hochelega	100	710,100	710,100	200,000	4 1/2	June Dec	123	123 00
Imperial	100	2,000,000	1,900,000	950,000	4 1/2	June Dec	181	181 00
Jacques Cartier	25	500,000	500,000	150,000	4 1/2	2 June 2 Dec	123	31 50
Merchants' Can.	100	6,000,000	6,000,000	2,725,000	4 1/2	2 June 1 Dec	1 1/2	1 1/2 00
Merchants, Halifax	100	1,000,000	1,100,000	450,000	4 1/2	1 Aug 1 Feb	134	134 00
Molsons	50	2,000,000	2,000,000	1,100,000	4 1/2	1 April 1 Oct	17 1/2	85 16
Montreal	200	12,000,000	12,000,000	6,000,000	5 1/2	1 June 1 Dec	23 1/2	470 66
Nationale	50	1,200,000	1,200,000	500,000	2 1/2	1 May Nov	94 1/2	28 35
New Brunswick	100	500,000	500,000	500,000	6 1/2	1 Jan 1 July	249	249 00
Ontario	100	1,500,000	1,500,000	315,000	3 1/2	1 June 1 Dec	117	117 00
Ottawa	100	1,500,000	1,248,000	707,649	4 1/2	1 June 1 Dec	155	155 00
People's of N. B.	25	180,000	180,000	100,000	4 1/2	Jan. July	114	22 80
Quebec	100	2,500,000	2,500,000	550,000	3 1/2	June Dec	125	125 00
St. Stephen's	100	200,000	200,000	45,000	2 1/2	April Oct	.....	.....
Standard	50	1,000,000	1,000,000	500,000	4 1/2	Jan. July	168	81 50
Toronto	150	2,000,000	2,000,000	1,700,000	5 1/2	1 June 1 Dec	246	246 00
Union, (Halifax)	50	500,000	500,000	40,000	3 1/2	.....	130	60 60
Union of Can.	100	1,200,000	1,200,000	325,000	3 1/2	2 Jan 2 July	100	100 00
Ville Marie	100	370,500	350,000	.....	3 1/2	2 June 1 Dec	82	82 00
Western Bank of Can.	100	500,000	360,000	80,000	3 1/2	1 April-Oct	99	110 00
Agri. Sav. and Loan Co.	50	630,000	619,133	92,000	3 1/2	1 Jan 1 July	.....	.....
Brit. Can. Loan & Inv. Co.	100	1,600,000	323,412	60,000	3 1/2	1 Jan 1 July	112 1/2 xd	112 50
Brit. Mortg. Loan Co.	100	450,000	288,036	53,000	3 1/2	2 July	.....	.....
Building and Loan Assoc.	25	750,000	750,000	100,000	3 1/2	1 Jan 2 July	110	27 50
Canada Cotton Co.	100	2,000,000	2,000,000	.....	.....	May Aug	62 1/2	62 50
Can Landed & Nat'l Inv't Co.	100	1,500,000	683,990	158,000	3 1/2	3 Jan 2 July	133	133 00
Can. Perm. Loan and Sav.	100	5,000,000	2,600,000	1,562,252	6 1/2	1 Jan 1 July	200 xd	200 00
Can. Sav. and Loan Co.	50	760,000	681,379	150,000	7 1/2	June Dec	125	62 50
Central Can. Loan & Sav. Co.	100	2,000,000	800,000	220,000	3 1/2	Jan. July	122	121 00
Dominion Sav. and Inv. Co.	50	1,000,000	918,250	.....	3 1/2	30 July 31 Dec	95 xd	49 00
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	1 1/2	15 Jan-Quly	102	51 00
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	112,500	3 1/2	May Nov	129 xd	64 50
Freehold Loan and Sav. Co.	100	3,231,500	1,317,100	629,000	4 1/2	1 June 1 Dec	138	138 00
Hamilton Prov. and Loan	100	1,500,000	1,100,300	275,000	3 1/2	2 Jan 2 July	130 xd	130 00
Horns Sav. and Loan Co.	100	1,750,000	175,000	185,000	3 1/2	2 Jan 2 July	130	130 00
Hochelega Cotton Co.	100	2,000,000	1,000,000	.....	5 1/2	March-Quly	.....	.....
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	3 1/2	2 Jan 2 July	162	81 00
Imperial Loan and Inv. Co.	100	683,250	625,900	165,000	3 1/2	8 Jan 8 July	130	130 00
Landed Banking and Loan.	100	700,000	493,600	80,000	5 1/2	2 Jan 2 July	123	122 00
Lond. & Can. Loan and Ax.	50	5,000,000	700,000	368,000	4 1/2	15 Moh 15 Sep	332 1/2	66 25
London Loan Co.	50	679,700	622,650	60,000	3 1/2	31 Dec 30 June	104 xd	59 00
Lond. and Ont. Inv. Co.	100	2,453,700	480,540	115,550	3 1/2	2 Jan 2 July	116 xd	116 00
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	3 1/2	Jan. July	100	100 00
Manitoba Loan	100	1,250,000	312,500	111,000	3 1/2	Jan. July	112 1/2	112 50
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4 1/2	2 Jan-Quly	156 1/2	62 50
Montreal City Gas Co.	40	2,000,000	2,000,000	.....	6 1/2	15 April 15 Oct	229	91 60
Montreal Street Ry. Co.	50	600,000	600,000	.....	4 1/2	6 May 6 Nov	2 1/2	121 62
Montreal Cotton Co.	100	800,000	800,000	.....	3 1/2 qly	.....	136	136 00
Merchants M'fg Co.	100	.....	.....	.....	.....	.....	125	125 00
Montreal Loan and Mortg.	50	1,000,000	500,000	.....	3 1/2	15 Moh 15 Sep	222	6 00
Ont. Indus. Loan and Inv.	100	456,300	314,291	185,000	3 1/2	30 June 31 Dec	108	168 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	400,000	3 1/2	1 Jan 1 July	120	65 00
People's Loan and Dep. Co.	50	600,000	589,392	107,000	3 1/2	1 Jan 1 July	114 xd	57 00
Real Est. Loan and Deb. Co.	50	800,000	477,200	5,000	3 1/2	Jan. July	75	37 50
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000	.....	3 1/2	1 Feb 15 Sep	68	18 00
Royal Loan and Sav. Co.	50	500,000	470,000	57,000	4 1/2	Jan. July	130	65 00
Star M'fg Co., Halifax	100	200,000	200,000	.....	5 1/2	March	20	20 00
Toronto City Gas Co.	50	800,000	800,000	.....	2 1/2	1 Feb-Quly	191	95 50
Union Loan and Sav. Co.	50	1,000,000	627,000	215,000	3 1/2	1 Jan 1 July	133 xd	68 00
Western Can. Loan & Sav.	50	3,000,000	1,400,000	700,000	5 1/2	Jan. July	178 xd	87 50

Hides and Skins.—Trade quiet. Cured hides rule at 5c to 5 1-4c. Green steady at 4 1/2c for No. 1, 3 1-2c for No. 2, and 2 1/2c for No. 3. Sheepskins are quoted at 90c, to \$1, and calfskins at 6c to 7c. Tallow 4 1-2 to 5 1-4c for rendered.

Live Stock.—Receipts of cattle small, and the demand limited. The best sold at 33-4c to 37-8c, while the range for medium is 3c to 3 1-2c. Sheep rule at \$4.25 to \$5.50 a head and lambs \$3.50 to \$4.50. Hogs in good demand and firm, with cars quoted at \$5.75 to \$6. Stores and rough hogs \$5 to \$5.50.

Provisions.—Trade fair, and prices firm. Long clear bacon is quoted at \$3 1/2 to \$4 1/2, backs at 12 to 12 1/2c, and bellies 12 1/2 to 13c. Hams 12 to 12 1/2c. Mess pork \$17.50 to \$18.50. Lard 10c to 10 1/2c. Beans \$1.30 to \$1.35. Apples \$1 to \$2 per hbl. Potatoes 70c to 75c per bag for choice by the car lot.

Wool.—Trade inactive, and prices unchanged. Fleeces rule at 17 1/2 to 18c for selections. Pulled wools sell at 21 1/2c to 22 1/2c for supers and at 26c to 27c for extras.

WM. PARKS & SON, Limited, ST. JOHN, N.B.

Cotton Spinners, Bleachers, Dyers and Manufacturers.

Grey Cottons, Sheetings, Drills and White Ducks
 Gingham, Shirtings, Tickings, Denims and Cottonades in Plain and Fancy Mixed Patterns.
 Cotton Yarns, Carpet Warps, Ball Knitting Cottons, Hosiery Yarns, Beam Warps for Woolen Mills, and Yarns for Manufacturers' use.
 The only "Water Twist" Yarn made in Canada.

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 M. H. MILLER, Winnipeg.
 JOHN HALLAM, Toronto special agent for Beam Warps for Ontario.

MILLS:
 NEW BRUNSWICK COTTON MILLS.
 ST. JOHN COTTON MILLS.
 ST. JOHN, N.B.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, DECEMBER 29, 1892.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.		
		Mens.	Boys.	Youths.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.		
Boots and Shoes.													
Brogans	\$0 80	1 05	\$0 75	\$0 85	\$0 70	\$0 80			Soda Ash	.....	\$ 1 75	1 85
Coburgs	0 85	1 20	0 85	0 90	0 75	0 80			Soda Bicarb.	.....	2 80	3 50
Split Balmorals	1 00	1 25	0 85	1 00	0 75	0 80			Sal Soda	.....	0 90	1 00
Kip	1 15	1 40	0 99	1 15	0 80	1 00			Concentrated	.....	2 00	3 25
Buff	.....	1 25	1 50	1 10	1 50	0 90	1 15			Dyestuffs.			
Calf	2 00	2 00	0 00	0 00	0 00	0 00			Aronil, con	.....	0 47	0 23
Buff Congress	1 25	1 50	1 10	1 50	0 00	0 00			Cutch	.....	0 08	0 09
Calf	1 90	2 40	0 00	0 00	0 00	0 00			Ex. Logwood	.....	0 10	0 15
Split boots	1 35	2 10	1 25	1 60	0 95	1 15			Chips	.....	1 90	2 25
Kip	2 00	2 50	1 50	1 70	1 10	1 40			Indigo (Bengal)	.....	1 50	1 75
Calf	2 75	3 00	0 00	0 00	0 00	0 00			Madras	.....	0 70	1 00
Welt boots half fox	1 60	2 10	0 00	0 00	0 00	0 00			Gambier	.....	0 06	0 07
Welt boots half fall	1 80	2 50	0 00	0 00	0 00	0 00			Madder	.....	0 12	0 15
Sox	0 35	0 75	0 00	0 00	0 00	0 00			Sumac	.....	70 00	75 00
Figgs.													
Split Batts	.....	0 85	0 85	0 70	0 80	0 45	0 50			Fish.			
Split Balmorals	0 80	0 90	0 70	0 85	0 50	0 60			Labrador Herrings, No 1	.....	5 00	5 50
Kip	1 00	1 10	0 75	0 90	0 50	0 65			Nfld Shors, No. 1	.....	4 50	5 00
Buff	0 90	1 15	0 80	0 90	0 50	0 65			Sea Trout, No. 1 split p b	.....	0 00	0 00
Pebbled	0 90	1 15	0 80	0 90	0 50	0 65			half brls	.....	5 00	5 50
Machines Sewed.													
Reupled Button	1 00	1 20	0 85	0 90	0 50	0 70			Cape Breton Herrings	.....	3 50	3 60
Glassed Button	1 00	1 20	0 85	0 90	0 50	0 70			Halves	.....	3 25	3 50
Goat	1 50	2 00	1 15	1 50	0 80	1 25			Mackerel, No. 1, kits	.....	0 00	0 00
Polish Calf	1 50	2 00	1 30	1 75	0 90	1 35			1 brl	.....	2 75	3 00
French Kid	1 35	1 50	1 30	1 50	1 40	1 75			Green Cod, Large	.....	4 75	5 00
Canned Goods.													
Lobsters, new	6 25	7 00							Draft	.....	5 75	6 00
Sardines, 1/2	8 50	0 50							No. 1	.....	5 00	5 50
Mackerel	1 00	0 00							Salmon No. 1 brls	.....	0 00	14 00
Salmon	1 45	1 80							Dry	.....	0 00	12 00
Clams, 1-lb tins, per doz	2 00	0 00							Salmon, No. 1 (terces)	.....	0 00	21 00
Oysters	1 40	1 50							2, large	.....	0 00	15 00
Tomatoes, per doz	0 90	1 00							3	.....	0 00	15 00
Peaches, 2-lb, yellow	2 00	2 50							Brit. Col brls	.....	0 00	12 00
2-lb	3 00	0 00							Boneless Fish	.....	0 04	0 05
Bartlett pears, 2-lb tins, per doz	1 75	2 00							Cod Nfd	.....	0 06	0 07
Strawberries, 2-lb tins, per doz	.....	2 25	2 50							Flour.			
Pineapples, 2-lb tin, p doz	2 80	3 40							Patent, winter	.....	4 25	4 50
Blueberries, 2 lb, per doz	0 75	0 90							Patent, spring	.....	4 50	5 00
Strawberries, 2-lb tins p dx	1 25	1 75							Straight roller	.....	3 85	4 00
Corn, per doz	0 50	1 25							Extra	.....	3 20	0 00
No 2-lb tins, Farracuth	None.								Superfine	.....	3 00	3 15
Meats.													
Peas, Mar., 2-lb tins			\$ 1 15	\$ 1 25					City Strong Bakers	.....	4 10	4 20
Boston baked beans, p dx			2 15	2 20					Strong Bakers	.....	4 10	4 10
Corned Beef, 1-lb			1 65	0 00					Oatmeal	.....	1 90	3 00
Corned beef, 2-lbs			2 70	2 80					brls	.....	4 00	4 10
4-lbs			5 25	5 35					Bran	.....	13 00	13 50
6-lbs			8 75	9 00					Shorts	.....	14 00	14 50
14-lbs			19 85	19 50					Mouille	.....	19 00	23 00
Lunch Tins 1-lb, per doz	.....			3 25	0 00					Drugs & Chemicals			
Eng. Brawn, 2-lbs			3 25	0 00					Acid Carbolic Cryst Medl	.....	0 40	0 45
Soups, 2-lbs			5 50	5 75					Aloes, Cape	.....	0 18	0 15
Hoeg's Boston Beans, dx			1 85	0 00					Aium	.....	1 50	2 00
Roast Beef, 1-lb, per doz			1 40	0 00					Borax, xtls	.....	0 09	0 11
2-lb			2 60	0 00					Brom. Potass	.....	0 28	0 42
4-lb			4 00	0 00					Camphor, Eng. Ref	.....	0 67	0 70
6-lb			5 50	0 00					Am. Ref	.....	0 62	0 65
8-lb			5 50	0 00					Citric Acid	.....	0 50	0 55
Deviled Tong's, 1-lb			1 20	0 00					Copperas, per 100 lbs	.....	0 95	1 15
Ham			1 20	0 00					Cream Tartar	.....	0 30	0 35
Chicken			2 00	0 00					Epsom Salts	.....	1 50	1 75
Turkey			2 00	0 00					Glycerine	.....	0 16	0 22
Ox Tongue			6 00	0 00					Gum Arabic per lb	.....	0 40	1 25
Finnan Haddies, per case			4 00	4 25					Trag	.....	0 40	0 85
New pack of 5 lbs			4 00	4 25					Morphin	.....	1 40	1 80
Heavy Chemicals.													
Bleaching Powder			2 51	3 00					Oplum	.....	3 75	4 00
Blue Vitriol			4 50	5 50					Oxalic Acid	.....	0 09	0 12
Brimstone			0 00	2 50					Phosphorus	.....	0 80	0 80
Caustic Soda 60°			2 50	2 70					Potash Bichromate	.....	0 10	0 13
70°			2 80	3 00					Potass Iodide	.....	3 50	3 75

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

THE TYPOGRAPH!

THE WONDERFUL TYPE-SETTING MACHINE.

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HAVE YOU SEEN IT ?
DO YOU KNOW HOW MUCH IT WILL SAVE ?
DO YOU USE IT ?

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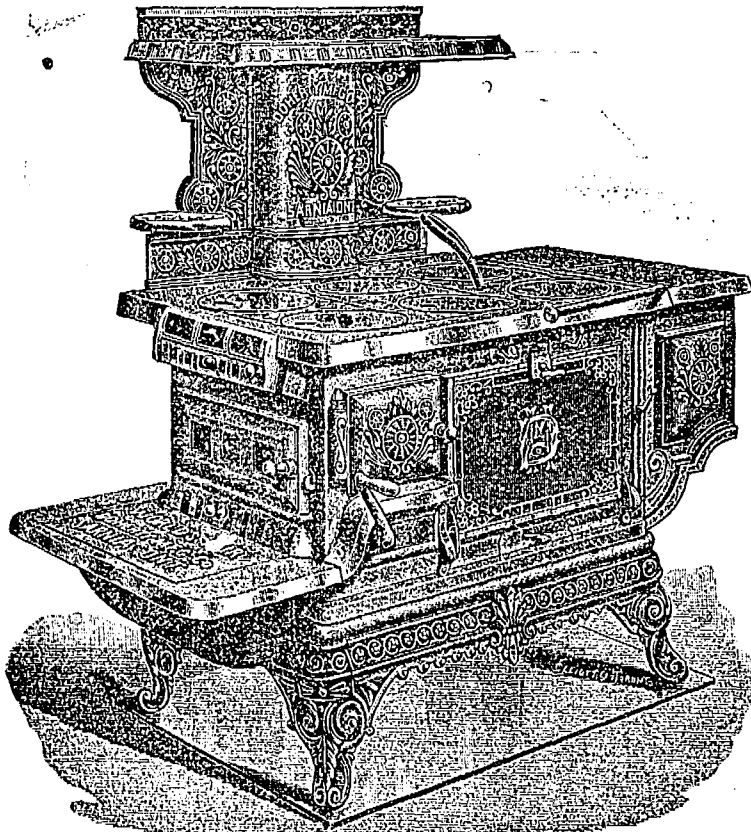
WRITE AT ONCE FOR FULL PARTICULARS.

DOMINION TYPOGRAPH COMPANY, LTD., WINDSOR, ONT.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY DECEMBER 29, 1892.

Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale
\$ c. 3 c.		\$ c. 3 c.		\$ c. 3 c.		\$ c. 3 c.	
Farm Products.		Groceries.		Sultanas		Lawson's Pickles	
Butter: Creamery	0 22 0 28	Tea (Hf.-Chest & Cad.)	0 12 0 17	Valentia	0 07 0 08	Imp' Hf-Pints	1 65 1 75
Western dairy	0 17 0 18	Japan, com. to med. lb	0 12 0 17	Layers	0 06 0 07	Imp' Pints	3 00 3 25
Morrisburg and B.	0 18 0 19	good med. to fine	0 17 0 25	Currents, Provincial	0 05 0 05	Imp' Quarts	5 75 6 00
Townships	0 20 0 21	finest	0 27 0 30	Prunes (French)	0 00 0 00	Condensed Milk, per case	0 00 0 00
Chasam: finest western	0 10 0 00	choice	0 34 0 37	Bosnia, cases	0 00 0 00	4 doz. 1-lb. cases	0 00 0 00
Eastern	0 10 0 00	fancy	0 40 0 42	Figs in bags	0 10 0 12	Cond'ed Coffee—Mocha V	0 00 0 00
Medium	0 10 0 10	X. Hyson, com. to gd	0 15 0 30	new layers	0 00 0 00	Java, per cs, 2 doz. 1-lb cs	0 00 0 00
Eggs:		Guand. com.	0 33 0 35	Sh. Almonds, bxs	0 01 0 27	Condensed Coffee—Java,	0 00 0 00
Fresh per doz.	0 00 0 00	good	0 47 0 55	S. S. Tarragona	0 00 0 00	per cs, 2 doz. 1-lb cases	0 00 0 00
Fresh (held)	0 21 0 22	Pinhead	0 30 0 32	Almonds, paper shell	0 00 0 14	Condensed Coffee—Jamal-	0 00 0 00
Finest limed	0 16 0 17	good	0 47 0 55	Walnuts	0 00 0 00	ca, per cs, 2 doz. 1-lb. cs	0 00 0 00
Western	0 14 0 14	Pinhead	0 30 0 32	Grenoble	0 00 0 14	Spices:	
Hops: new per lb.	0 17 0 22	Pinguey med. to ad.	0 17 0 18	Filberts	0 00 0 10	Can. Laundry	0 03 0 00
Old	0 10 0 12	fine to finest.	0 25 0 32	Sicily	0 00 0 10	Silver Gloss	0 06 0 00
Hog Products:		Twankay, com. to gd.	0 15 0 19	Sales: Casla	0 06 0 07	Benson's Prep. Corn	0 07 0 00
Bacon Smk'd per lb.	0 11 0 12	Colong	0 40 0 60	Mace	0 90 1 20	Can. Prop. Corn	0 06 0 00
Dressed Hogs	0 00 0 00	Songon, common	0 12 0 15	Cloves	0 10 0 35	Pinegar: Imp. Triple, 1 brl	0 41 0 00
Hams city cured	0 11 0 12	good common	0 23 0 25	Nutmegs	0 45 0 90	Cote D'or	0 85 0 00
Canvassed	0 11 0 12	med. to good.	0 25 0 27	Jamaica Ginger, Bl.	0 18 0 21	Crystal Pickling	0 28 0 00
Pork Ca. s. o. per bbl.	19 00 25 00	fine to finest.	0 35 0 45	Unbl	0 16 0 19	W. W. XXX	0 30 0 00
Western do	19 00 25 00	Ningchow common	0 15 0 16	African	0 06 0 08	W. W. XX	0 25 0 00
Meat Now Western	19 30 20 00	med. to good.	0 20 0 22	Pimento	0 07 0 08	W. W. X	0 20 0 00
Lard per lb.	0 83 0 69	fine to choice.	0 27 0 55	Pepper, Black	0 09 0 12	Pure Malt	0 45 0 00
Common Refined	0 08 0 08	Dust	0 07 0 08	White	0 16 0 21	Cider X	0 20 0 00
SEEDS:		Coffee, Mocha (green).		Mustard, 4 lb. per jar, Eng	0 72 0 77	XXX	0 27 0 00
Clover, red, per 100 lbs.	10 00 10 25	Add 1c to 5 for roasting	0 27 0 28	1 lb.	0 33 0 25	Sage: Best Laundry	0 06 0 00
Alsike, per lb.	0 14 0 16	and grinding	0 27 0 81	4 lb. jarg, Cana-	0 65 0 70	Common	0 02 0 05
Timothy, (Can'n) per bush	1 60 2 00	Maracaibo	0 23 0 26	1 lb.	0 23 0 24	Matches: Telephone	4 00 0 00
Western	1 90 1 70	Jamaica	0 18 0 21	Rice, Standard	4 60 4 10	Parlor	1 75 0 00
Flax	1 20 1 25	Rio	0 18 0 21	Patna	4 10 5 75	Telegraph	4 20 0 00
Potatoes, per bag 90 lbs.	0 91 1 00	Plantation Ceylon	0 00 0 00	Japan	4 60 5 00	Star	2 80 0 00
Honey, in comb.	0 69 0 11	Obicory	0 11 0 13	Sarg, Carolina	7 00 8 00	Nelson's Matches:	
strained	0 07 0 08	Sugars:		Tapioca, Pearl	0 04 0 06	Steamboat	3 50 0 00
Beeswax	0 00 0 00	Ex Ground, in brls.	0 05 0 00	Flake	0 06 0 06	Railroad	3 70 0 00
Beans—Med. handpicked	1 40 0 00	in bxs	0 04 0 00	Gelatine, 1 qt. pk.	1 05 1 10	Washboards:	
Medium	1 80 0 00	Powdered, in brls.	0 04 0 00	2 qt. pk.	1 60 0 00	Nelson's Favorite	1 20 0 00
White	0 00 0 00	Paris Lump, in brls.	0 04 0 00	3 qt. pk.	2 10 0 00	Hardware.	
Grain.		half brls.	0 05 0 00	Vermicelli; Canadian	0 06 0 07	Antimony	0 12 0 13
Hard Manitoba, No. 2	0 81 0 82	100-lb. bxs.	0 04 0 00	Macaroni	0 08 0 07	7 1/2 Block, L & F per lb.	0 22 0 23
do No. 3	0 70 0 72	50-lb. bxs.	0 05 0 00	Italian	0 18 0 00	Straits	0 22 0 23
Oats	0 72 0 82	Branded Yellows	0 03 0 04	Pasta—Citron	0 22 0 25	Strip	0 00 0 05
Barley, malting	0 65 0 60	Syrup, per lb.	0 52 0 02	Orange	0 16 0 17	Copper: Ingot	0 13 0 13
feed	0 42 0 43	14 lbs. to the gallon.		Lemon	0 14 0 16	Sheets	0 16 0 22
Poss, per 66 lbs, store	0 73 0 73	Molasses, (Barbados) 1m's	0 31 0 32	Daily's Extracts:		New Cut Nail Schedule.	
Rye	0 00 0 00	New Orleans	0 00 0 00	Fine Gold, No. 8, per doz.	0 75 0 00	Base—50d and 60d, f.o.b.	
Corn, in bond	0 00 0 00	Antigua	0 00 0 00	1 1/2 oz.	1 25 0 00	Cut nails	2 25 0 00
duty paid	0 64 0 66	Cuba	0 00 0 00	2, 2 oz.	1 75 0 00	Steel nails	2 35 0 00
		Baking Powder		3, 3 oz.	2 00 0 00	Cut nails, fence and fence	
		Case 1, 3 ds. 5 oz. bins	2 25 0 00	Silver Star Stone Paste:		spikes.—Hot out.	
		2 1/2 14	2 00 0 00	gross cases	9 00 0 00	40d. per 100 lbs	0 05 0 00
		Fruit: Loona Muscatel.	0 00 0 00	Blacking:			
		Layers, London	2 20 2 35	Spanish, No. 3	4 50 3 00		
		Con. Cluster	3 50 0 00	10	9 00 9 00		
		Imports	6 25 2 60				
		Extra Dessert	4 25 0 00				

Retailers will please bear in mind that above quotations apply only to large lots.
 *Novr.—Refiners prices to the makers & trade: others would have to pay in addition.



THE WORLD'S FAIR RANGE.

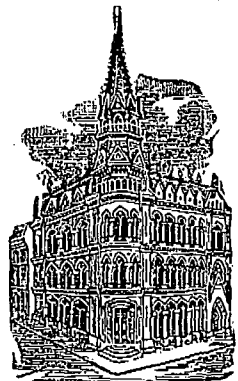
This new Range just out has more points of merit than any other. It has the deepest fire box and will hold fire longer and heat up sooner than any other. It has the largest ash pan, and best style of duplex grate. It has steel oven door swing down hinges, light and durable. It has the quietest operating oven, the largest fires, and most controllable check draughts, burns 24" wood and all kinds of coal. Write for prices.

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY DECEMBER 29, 1892

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Hardware—Continued.		Terms 4 months, or 3 pc		Re-melted Lead.....	3 00 0 00	Upper Heavy.....	0 23 0 23
80d.....	\$ 0 10 0 00	of 30 days.....	0 00 0 00	2nos. per 100 lbs.....	5 55 5 70	Light.....	0 26 0 29
20d, 16d and 12d	0 15 0 00	Ass—S.S.....	7 00 7 50	Lead Pipe per 100 lbs....	5 50 0 00	Grained Upper.....	0 25 0 28
10d.....	0 20 0 00	" solid S.....	9 50 10 00	2pc. Shost.....	5 50 8 10	Scotch Grain.....	0 28 0 30
8d and 9d.....	0 25 0 00	Coll Chets—1.....	0 04 0 00	" Spoiter.....	6 25 5 50	Kip Skins, French.....	0 50 0 75
8d and 7d.....	0 40 0 00	Coll Chain—1.....	0 05 0 05	Scrap Iron—		English.....	0 50 0 70
4d to 5d.....	0 60 0 00	5-16.....	0 05 0 00	Machinery scrap.....	0 00 16 00	Canada Kip.....	0 30 0 40
8d.....	1 00 0 00	7-16.....	0 04 0 00	Wrot iron.....	0 00 16 00	Hemlock Calf.....	0 40 0 60
9d.....	1 00 0 00	1.....	0 04 0 00	Powder: Canada Blasting	3 00 3 50	Light.....	0 35 0 50
4d to 8d cold cut,		Galvanized Iron:		FF to FFF.....	4 75 5 00	French Calf.....	1 05 1 40
not pol. or h'd.		Morewoods Lion, No. 28.	0 06 0 06 1/2	Wine:		Splits, Light & Medium.	0 14 0 20
9d.....	0 50 0 00	Motewood & Heathfield.	0 06 0 06 1/2	Bright, No. 7.....per 100 lbs	2 60 0 00	Splits, Heavy.....	0 12 0 16
9d.....	0 90 0 00	Queen's Head, or equal.	0 00 0 05	Annealed, No. 7.....	2 65 0 00	Small.....	0 12 0 14
4d to 8d cold cut,		Common.....	0 04 0 05	" oiled.....	2 70 0 00	Leather Board, Canada.	0 06 0 10
not pol. or h'd.		Pig Iron: Siemens No. 1.	19 00 19 50	Galvd. No. 7.....	3 25 0 00	Enameled Cow, per ft....	0 15 0 17
9d.....	1 50 0 00	Coltness.....	21 00 0 00	Barbed Wire—		Pebble Grain.....	0 10 0 14
9d.....	2 00 0 00	Calder.....	60 00 0 60	2 & 4 barbs.....	4 50 0 00	Glove Grain.....	0 09 0 13
Fine bird nails—		Langloan.....	21 00 0 00	Plain Twist, 2 & 2 wvs "	4 25 0 00	B. Calf.....	0 12 0 13
8d.....per 100 lbs	1 50 0 00	Shotts.....	60 00 0 00	Ribbon.....	4 75 0 00	Brush (Cow) Kid.....	0 10 0 13
2d.....	2 00 0 00	Summerlee.....	20 50 00 00	Staples.....	4 25 0 00	Buf.....	0 22 0 24
Casing and box, flooring		Gartsherrle.....	20 50 10 00	Wire Nails—75 p.c. off the		Russetts, Light.....	0 35 0 40
shook and tobacco box		Carabros.....	90 00 18 50	list.		Russetts, Heavy.....	0 28 0 30
nails—		Edlington.....	19 50 0 00	Hides and Tallow.		No. 2.....	0 20 0 22
12d to 80d.....per 100 lbs	0 50 0 00	Rematite.....	23 50 0 00	Montreal Green Hides		Saddlers.....	0 65 0 75
4d.....	0 60 0 00	C. L. F. Three Rivers		No. 1 per 100 lbs	0 00 5 00	English Oak.....	0 28 0 42
8d and 9d.....	0 75 0 00	Charcoal Iron	28 50 28 00	No. 2.....	0 00 4 00	Rough.....	0 16 0 21
6d and 7d.....	0 90 0 00	Bar Iron, per 100 lbs		No. 3.....	0 00 3 00	Dongola, extra.....	0 30 0 32
6d to 5d.....	1 10 0 00	Ord. Crown.....	1 90 3 00	For sorted, cured and insp'd		No. 1.....	0 20 0 25
4d.....	1 50 0 00	Best Refined.....	0 00 2 25	Toronto.....	4 50 0 00	ordinary.....	0 15 0 20
Finishing nails—		Swedes.....	3 25 3 50	Norm.—The above are		Oils.	
3 inch.....per 100 lbs	0 85 0 00	Sheet Iron to No. 28.....	2 50 3 00	prices in the west.		Cod Oil, Newfoundland..	0 36 0 00
2 to 2 1/2 ".....	1 00 0 00	Boiler Plates.....	2 40 2 60	Sheepskins.....	0 00 0 00	" Halifax.....	0 0 0 35
2 to 2 1/2 ".....	1 15 0 00	Boiler Lowmoor.....	0 00 0 05 1/2	Clips.....	0 00 0 00	" Gaspe.....	0 35 0 00
1 1/2 to 1 1/2 ".....	1 35 0 00	Hoops and Bands.....	2 40 0 00	Lambskins.....	0 00 0 50	S. R. Pale Seal.....	0 37 0 00
1 ".....	1 75 0 00	Canada Plates:		Calfskins uninspected ..	0 05 0 00	Straw Seal.....	0 35 0 00
1 ".....	2 25 0 00	Good Brands.....	0 00 2 60	Horse Hides western, each	2 75 0 00	Cod Liver Oil.....	0 65 0 75
Slatting nails—		Wro⁴ Iron pipe, 1 to 2 in		" City.....	2 60 2 25	Norwegian.....	0 85 1 30
5d.....per 100 lbs	0 85 0 00	6 3/4 p.c., over 2 in. 80 p.c.	0 00 0 00	Tallow, refined.....	4 75 5 50	[Distributing Prices]	
4d.....	0 85 0 00	Steel, cast per lb.....	0 11 0 12	rough.....	2 00 2 50	Cod Oil, Newfoundland..	0 42 0 00
3d.....	1 25 0 00	" Spring, 100 lb.....	3 00 0 00	Leather.		Do Halifax.....	0 00 0 00
2d.....	1 75 0 00	" Tire.....	2 75 0 00	No. 1 B. A. Sole.....	0 20 0 22	Do Gaspe.....	0 42 0 03
Common barrel nails—		" Sleigh Shoe, lb.....	0 00 2 30	No. 2.....	0 17 0 18	S. R. Pale Seal.....	0 40 0 00
1 inch.....per 100 lbs	1 50 0 00	" Machinery.....	3 00 0 00	No. 3.....	0 14 0 15	Straw Seal.....	0 00 0 00
1 ".....	1 75 0 00	Tin Plates:		No. 1, ordinary Sole.....	0 19 0 20	Cod Liver Oil, Nfld.....	0 90 0 00
1 ".....	2 25 0 00	IC Coke.....	3 40 3 50	No. 2.....	0 16 0 17	Norw stan.....	1 10 0 00
Clinch nails—		IC Charcoal.....	4 00 4 50	No. 3.....	0 13 0 14	Caster Oil.....	0 08 0 10
3 inch.....per 100 lbs	0 85 0 00	LX.....		Buffalo Sole, No. 1.....	0 00 0 00	Lard Oil, Extra.....	0 75 0 85
2 and 2 1/2 ".....	1 00 0 00	LXX.....		No. 2.....	0 00 0 00	No. 1.....	0 60 0 70
2 and 2 1/2 ".....	1 15 0 00	DX.....		Zansibar, No. 1.....	0 00 0 00	Boiled.....	0 59 0 60
1 1/2 and 1 1/2 ".....	1 35 0 00	DX.....		No. 2.....	0 00 0 00	Olive, Pure.....	1 15 1 25
1 1/2 ".....	2 00 0 00	DX.....		No. 3.....	0 00 0 00	" Machinery.....	0 85 1 16
1 ".....	2 50 0 00	Terms Plates:		Slaughter, No. 1.....	0 20 0 24	" Extra, qt., p case	2 40 2 00
Sharp and flat press'd n'ls—		IC, 20 x 23.....	7 00 7 50	Harners.....	0 22 0 28	" pts, do.....	2 40 2 00
3 inch.....per 100 lbs	1 25 0 00	Rues, Sheet Iron.....	10 50 11 00			Spirits Turpentine.....	0 50 0 51
2 and 2 1/2 ".....	1 50 0 00	Anchor, per lb.....	4 75 5 50				
2 and 2 1/2 ".....	1 65 0 00	Lion & Crown, Tin'd Sht's					
1 1/2 and 1 1/2 ".....	1 85 0 00	2 1/2 gauge.....	6 00 6 25				
1 1/2 ".....	2 50 0 00	Lead, Pig, per 100 lbs.....	8 00 8 25				
1 ".....	3 00 0 00	Sheet.....	4 00 4 25				
Horse Shoes.....	3 40 3 50						

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

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

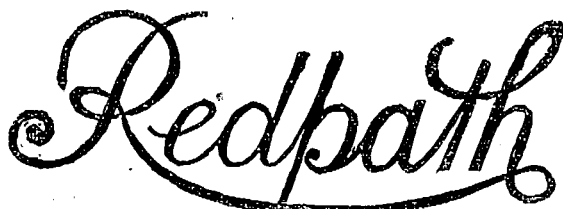
*Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.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

THE CANADA SUGAR REFINING COMPANY

(LIMITED),

MONTREAL,

Manufacturers of Refined Sugars of the well-known Brand



Of the Highest Quality and Purity, made by the Latest Processes, and the Newest and Best Machinery, not Surpassed Anywhere.

LUMP SUGAR, in 50 and 100 lb. boxes.

"CROWN" GRANULATED, Special Brand, the finest which can be made.

EXTRA GRANULATED, very Superior Quality.

'CREAM' SUGARS, (not dried).

YELLOW SUGARS of all Grades and Standards.

SYRUPS of all Grades in Barrels and half Barrels.

SOLE MAKERS of high class Syrups in tins, 2 lb. and 8 lb. each.

Stellarton Foundry Machine Works

Manufacturers of

Rotary Saw Mills, Shingle, Laths and other Machinery

Supplies also Double Surface Plane and Matcher. Buz. Planers. Stoves, Furnaces.

Props.: WEIR & MORRISON

STELLARTON, N.S.

Correspondence solicited.

— THE —

Bell Telephone

Company of Canada.

C. F. SIMS, President
GEO. W. MOSS, Vice-President
C. P. SCLATER, Sec.-Treasurer

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

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

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

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

THE COMPANY'S OFFICE,

30 St. John Street, Montreal

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Coal Oil:		No. 1 Furnit's Vm'h, pr gl	\$ 0 60	Wines, Liquors, etc.	\$ c. \$ c.	Scotch Whiskies—	\$ c. \$ c.
Grade.....	1 26 1 81	Extra.....	0 75 1 00	All-Bass's..... qts	2 50 2 55	Mackie's R. O. Special...	10 00 10 50
Car Lots Store, (12 p.c. of)	0 12 0 00	Brown Japan.....	0 65 1 20	.....pts	1 62 1 67	Islay Blend.....	8 00 8 25
Broken lots.....	0 13 0 13	Black.....	0 54 1 00	Perrier—Gallnege & Sons		Sheriff.....per gal	3 90 4 20
Am. in car lots.....	0 14 0 00	Orange Shellac, No. 1.....	1 75 2 00	Dublin Stout.....qts	2 40 2 45	Hay, Fairman & Co.....gal	3 75 3 85
" 10 bbls.....	0 20 0 00	Puro.....	2 00 2 25	.....pts	1 57 1 62	.....cases	9 75 0 00
" 5 bbls.....	0 20 0 00			Spirits Canadian—per gal.	3 85 4 00	Claymore.....	9 50 9 75
single bbls.....	0 20 0 00	Salt.		.....65 O. P.	3 50 0 00	Glenfalloch, High'd.....gal	3 40 3 55
Benzine car lots.....	0 13 0 00	Liverpool per bag Wey'n's	0 47 0 55	.....68 O. P.	3 50 0 00	.....cases	8 50 8 75
broken.....	0 00 0 14	Canadian, in small bags.....	2 25 3 00	.....25 U. P.	1 90 0 00	Gins—	
		Quarters.....	0 22 0 35	Rye Whisky.....25 U. P.	1 90 0 00	Jno. De Kuyper.....per gal	2 85 2 90
		Factory-Alled per bag.....	1 00 1 25	Imperial, 5 yrs. old.....	2 60 0 00	.....cs. red	10 50 10 80
		Quarters.....	0 80 0 95	1887 in cases, qts.....	7 00 7 25	.....cs. green	5 50 5 70
		Rice's pure dairy, per bag	0 00 2 00	1887 " flasks.....	7 50 7 75	A. C. A. Nolet.....per gal	2 75 2 85
		quarters.....	0 00 8 50	1887 " " do.....	8 00 8 25	.....cs. red	9 50 9 90
		Cheese salt per bag 210 lbs	1 75 0 10	Jub, 1887 " flasks.....	8 50 8 75	.....cs. green	5 00 5 20
		Turk's Island.....	0 00 0 00	" 1887 " " do.....	9 00 9 25	Irish Whiskey—	
				Club rye, in brls., 1886, v.g.	3 30 0 00	Bushmills.....cases	10 00 0 00
		Tobacco (duty paid)		Mckenzie, Driscoll & Co.	2 40 5 00	Jno. Jameson & Sons, 1 star	9 50 0 00
		No. 1 Black Chewing, cads	0 48 0 51	Paris.....	2 60 6 00	two stars	10 25 0 00
		.....cxs	0 45 0 51	Clode & Baker.....	2 10 4 00	three stars	11 25 0 00
		No. 2.....	0 41 0 00	Tarragona.....	1 10 1 50	Geo. Roe & Co, one star, qts	8 25 0 00
		Bright Chewing.....	0 64 0 68	Sherrie—Pedro Domecq.....	2 00 6 50	two stars, qts	9 25 10 25
		Smoking.....	0 64 0 67	Pomartin.....	2 00 5 50	Dunville & Co.....qts	7 50 7 75
		Navy, 8s.....	0 63 0 67	Misa.....	2 10 6 00	Wisdom & Watter's Sher-	
		Smoking, 6s.....	0 60 0 55	Claret.....		ries.....per gal	2 00 6 50
		Holace, 12s.....	0 60 0 55	Barton & Guestier.....	7 00 26 00	Warter & May's Ports	2 10 6 50
		Myrtle Navy.....	0 55 0 61	alvet & Co. vintage wines	6 53 29 00	Geo. Sayer & Co's	
		Can. Chewing.....	0 32 0 33	Nat. Johnston & Sons.....	7 00 28 00	Brandy.....	4 50 6 50
		Smoking, Plug.....	0 35 0 45	Champagnes—		" " cases, 1 star.....	11 50 12 00
		do Cut.....	0 18 0 60	Pommery, Filis & Co.....	31 00 33 00	" " V.S.O.P.....	16 50 17 00
				G. H. Mumm & Co. ex. dry	31 00 33 00	Ind Coop & Co, Rom-1 qts	2 10 0 05
		Wool.		Piper Heideeck.....	28 00 30 00	ford, Ales.....pts	45 0 00
		Fleece.....	0 17 0 20	Perrier, Jonet & Co.....	31 00 33 00	Angostura Bitters, per	14 00 15 00
		Pulled, unassorted.....	0 21 0 22	Gold Luck.....	28 00 30 00	case of 2 doz.....	9 50 10 00
		Black.....	0 16 0 17	Louis Duvan.....	15 00 16 50	Bannagher Irish Whisky, qts	3 75 4 00
		Extra Super.....	0 00 0 00	Louis Roederer.....	29 00 31 00	per gal	
		B Super.....	0 09 0 07	Brandier—Hennessey.....	6 50 8 00	Nerea Raphael, Spark-	
		North West.....	0 15 0 17	1 Star.....cases	12 00 0 00	ling Saumur.....qts	14 00 15 00
		Buenos Ayres.....	0 31 0 38	V. O.....	16 00 0 00	Per case, pts	15 00 16 00
		M.....	0 16 0 18	Martell.....	8 00 0 00	Jas. Watson & Co, Dundee,	
		Case.....	0 14 3 16	Cases (one star).....	11 50 0 00	3 Star Glenlivet, per case	9 75 10 00
		Australian, scoured.	0 37 0 39	Barnett & Filis, one star	9 00 9 25	1	3 75 9 00
				V. S. O. P.....	14 75 15 00	Old Glenlivet.....per gal	4 00 6 00
				Bisquet Dubonche.....	9 50 0 00	Watson's Old Scotch, qt, cs	7 00 8 00
				Renault & Co.....	15 00 0 00	pts, per cs	5 00 9 00
						Watson's Old Irish, qts, pr cs	7 00 8 00
						pts, per gal	8 00 9 00

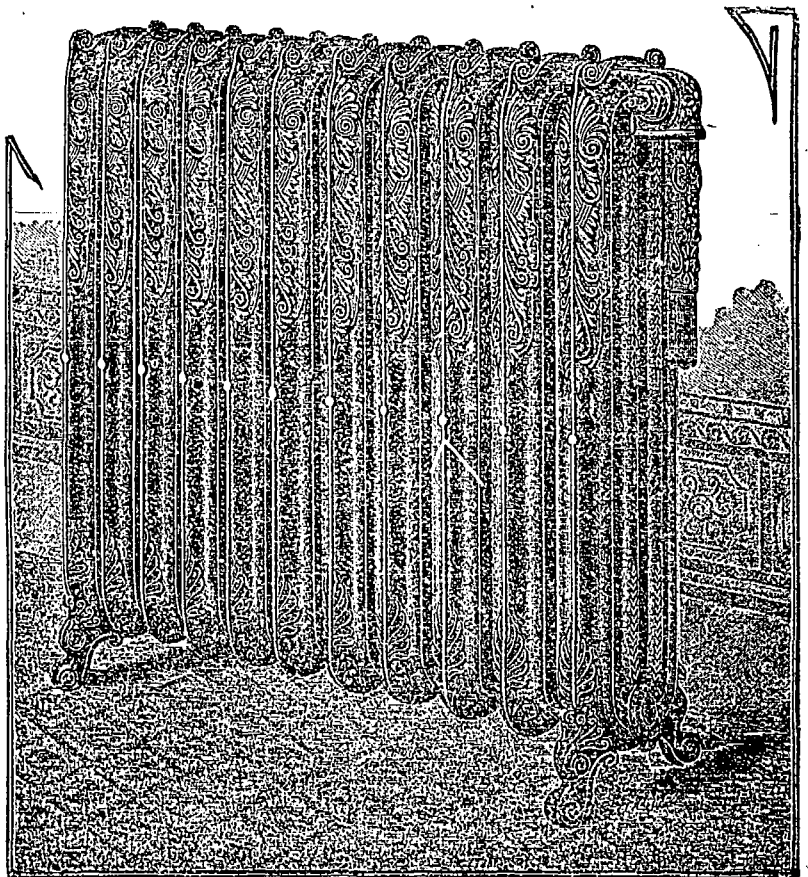
R tailors will please bear in mind that the above quotations apply only to 122 1/2 lbs.

Established 1886.
CHAPUT FRERES,
Commercial Agency,
 10 Place d'Armes,
MONTREAL.
 The best and most reliable information
 that can be obtained is supplied to the
 patrons of this Agency.

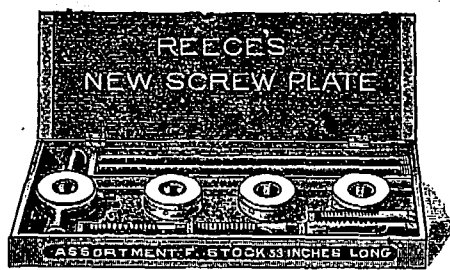
BAYLIS MFG. CO'Y
 MANUFACTURERS OF
VARNISHES, JAPANS,
WHITE LEAD,
COLORED PAINTS
DRY COLORS, PRINTING INK,
MACHINERY OILS & AXLE GREASE
 AND DEALERS IN
 Painters' & Printers' Materials Generally.
16 to 28 NAZARETH STREET,
MONTREAL.

IMPROVING AND REMODELING
HEATING
 RUNNER BY
HOT AIR, STEAM or WATER
 ARE OUR SPECIALTIES,
E. C. MOUNT & CO.,
 Plumbors, Gas and Steam Fitters
766 Craig St., Montreal.
 Telephone No. 1265.

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
 issue—**JOURNAL OF COMMERCE.**
 Illustrated Catalogues Printed at
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Gurney's Hot Water Heaters and Radiators
 Have proved themselves the most Perfect, Economical
 and Easiest Managed in the market.
H. & C. GURNEY & CO.
 385 and 387 St. Paul Street,
MONTREAL



Butterfield & Co.
 ROCK ISLAND, P.Q.,
 Manufacturers of
*Blacksmiths' Stocks and Dies
 and Reece Screw Plates,*
 Cutting all sizes to 1 1/2 in. Taps for all uses.
 Young's New Axle Cutter,
 And other labor-saving tools.

West India Advertisements.

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

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



New Brunswick Advertisements.

S. R. FOSTER & SON,
 Manufacturers of
WIRE NAILS
 STEEL & IRON-CUT NAILS.
 And SPIRES, TACKS, BRADS,
 END OF NAILS, HAMBURGH NAILS, &c.
 ST. JOHN N.B.

New Brunswick Advertisement.

St. John Bolt & Nut Co.
 Superior
 Steel Boiler Rivets a Specialty.
 IN STOCK—A full line of machine Bolts,
 Lag-Screws, Square and Hexagon Nuts, With-
 worth's manufacturers' Standards. Stove
 Rods and Washers, wrought and cast.
 ST. JOHN, N.B.

TURNBULL, MUDON & Co.
 GENERAL HOUSE FURNISHERS,
 House and Estate Agents, Government Auc-
 tioneers and Auctioneers H. M. War
 Department.
 Agents Norwich Union Fire Insurance Society.
 94 & 99 1/2 Harbour St., KINGSTON, Jam.
 Established 1811.

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— AND —

JOB PRINTING

DONE AT THE

Journal of Commerce Office

171 St. James Street.

Bermuda Advertisements.

JOHN BARRITT
Shipping & Commission Merchant,
 Wholesale Dealer in Provisions, Grain, Hay and Straw.
 Consignments solicited.
 Orders for Bermuda Produce attended to promptly.
 Parliament and Victoria Streets,
 H MILTON, BERMUDA
 REFERENCERS—Hamilton, Bermuda:
 Bermuda Bank. | Butterfield & Son.

West India Advertisement.

NORMAN A. FORSTER,
 Commission Merchant
 and Manufacturers' Agent
 GEORGETOWN, DEMERARA.
 Solicits Consignments of Canadian Produce, and
 will give all attention to any business that may
 be entrusted to me.
 Orders for Sugar, Molasses, Rum, Green-
 Heart, &c. will be promptly shipped.
 Correspondence solicited.

PARSONS PAPER CO'Y

HOLYOKE, MASS.,

Manufacturers of FIRST-CLASS LINEN LEDGER
 PAPERS, WATER MARKED

SCOTCH • LINEN • LEDGER

Our First-Class Treasury Bond, Bank Note and
 Parchment Papers are Unexcelled.

WHITE AND TINTED WRITINGS AND BRISTOL BOARDS.

ROYAL LINEN LEDGER, OLD HAMPDEN BOND, MERCANTILE BOND
 PARSONS EXTRA SUPERFINE. CHAMPION SUPERFINE.

We make a Specialty of the Finest Grades of Papers

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SOUTH WINDHAM CONN.

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PAPER MACHINERY

—CONSISTING OF—

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

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

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

THE L. L. BROWN PAPER CO.

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The highest and only
award,

The **GOLD** Medal!

For Superiority of their **LINEN LEDGER**
and **RECORD PAPERS.**



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

This Company Received the **SILVER** Medal!

IT BEING THE ONLY AWARD MADE FOR LEDGER PAPERS.

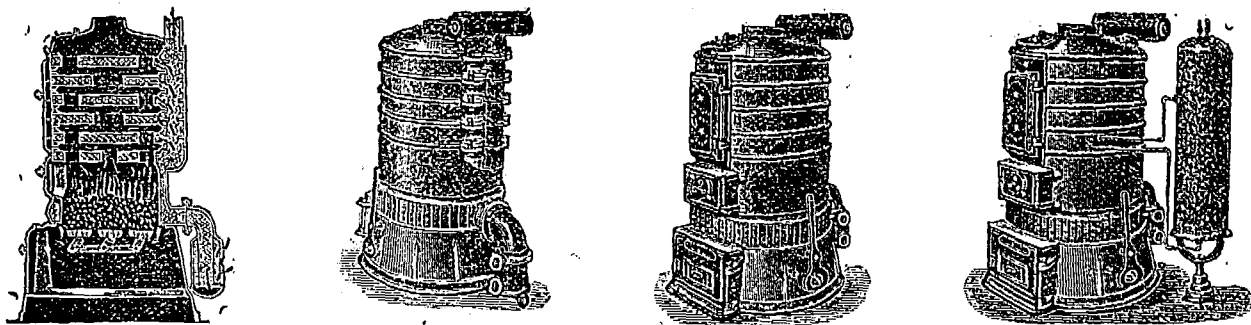
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The AMERICAN INSTITUTE, NEW YORK, NOVEMBER, 1890

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

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THE

"STAR" hot water BOILER

For Heating Buildings and Residences.

ACKNOWLEDGED TO-DAY TO BE SUPERIOR TO ALL OTHERS.

The "Star" Boiler is fitted with a Syphon Injector, by means of which the circulation in the heating pipes of the lower storeys is accelerated by the circulation of those in the upper storeys. This important invention, which we have patented, works admirably and gives great satisfaction.

The "Star" Boiler is the only one which can be always relied upon, and which affords the greatest satisfaction, when all others have failed; it is unequalled in finish, in heating power, and in economy of fuel. The largest and finest buildings on the continent are heated by the "Star" Boiler.

Patented in Canada and the United States.

Ask for Catalogues, Certificates, Circulars and Price Lists.

MANUFACTURED BY **E. A. MANNY & CO.** 590 CRAIG ST MONTREAL

THE "ETNA" BOILER

(W. BEAUPRE'S PATENT.)

IS NOW MANUFACTURED BY

WM. CLENDINNENG & SON,

We Claim for the "ETNA," perfect circulation.

Any section can be replaced without disconnecting the Water Pipes.

Latest improved Rocking and Dumping Grate.

Manufactured in sizes from 1 to 8.

SEND FOR CUTS AND PRICE LIST.

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CALCINED

MANUFACTURED BY

PLASTER

MANUFACTURED BY

ALBERT MANUFACTURING CO.,
HILLSBOROUGH,
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WIRE ROPES.

Crucible Cast Steel Ropes for Hoisting, Inclines, Mining, and Seimans-Martin for transmission of Power Elevators and Hoists, Etc. Galvanized Ropes for Derrick Stays, Ship's Rigging, Etc.

WRITE FOR CATALOGUE AND PRICE LIST.

MANUFACTURED BY

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

TO CARRIAGE HARDWAREMEN

HORSE SHOE VISES, STEEL FACED JAW.

Your Customers will soon be asking for Horse Shoe Vises. Ours are cheap and good. It will pay you to get samples now.

A. B. JARDINE & CO.,
HESPELER, Ont.

DELORME BROS. MONTREAL AGENTS FOR QUEBEC AND MARITIME PROVINCES.

Samuel Snell,

HOLYOKE, - - MASS.

MANUFACTURER OF

Filtering Stones

- FOR -

Paper Mill Drainer-Bottoms

Our filtering stones have been used by the following corporations and we refer you to any of them,

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 HOLYOKE PAPER Co., Holyoke,
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 PARKER & SON, New Haven, Conn.
 WORTHY PAPER Co., Agawam, Mass.
 VERNON PAPER Co., Westfield.
 MOLINE PAPER Co., Moline, Ill.

SECURITIES.		London Dec 15
British Columbia, 1877, 6 p.c.....		125 120
1887, 4 1/2 p.c.....		118 118
Canada, 4 p.c. loan, 1860.....		108 110
8 p.c. loan, 1888.....		93 1/2 94 1/2
Debs. 1884, 3 1/2 p.c.....		108 104
Shs	Railway & other Stocks	Dec 15
	Quebec Province, 5 p.c., 1874.....	108 108
	Do do 1876, 5 p.c.....	103 106
	Do do 1880, 4 1/2 p.c.....	104 106
	Do do 1883, 5 p.c.....	109 111
	Atlantic & Nth Western 5 p.c. Gua- 1st M. Bds.....	116 118
100	Buffalo and Lake Huron £10 sh.....	124 13
100	Do 5 1/2 p.c 1st Mort.....	134 183
100	Do 2nd Mort.....	134 138
100	Can. Central 5 p.c 1st M. Bds Int. guar. By Gov.....	105 107
	Canadian Pacific \$100.....	93 93 1/2
100	Grand Trunk, Georg Bay, & Co.....	103 105
100	Grand Trunk of Canada Ord. stock.....	94 94
100	2nd equir. mtg. bds. 6 p.c.....	125 127
100	1st. prof. stock.....	62 1/2 62 1/2
100	2nd prof. stock.....	42 1/2 42 1/2
100	3rd prof. stock.....	22 1/2 22 1/2
100	5 p.c. perp. deb. stock.....	125 128
100	4 p.c. perp. deb. stock.....	95 1/2 96 1/2
100	Great Western shares, 5 p.c.....	123 125
100	Hamilton and N. W., 6 p.c.....	107 109
100	M. of Canada Stg. 1st Mort, 5 p.c.....	108 110
100	Montreal and Champlain 5 p.c. 1st mtg Bds.....	104 106
100	Montreal and Sorel, 1st mtg. 6 p.c.....	15 20
100	N. of Canada 1st Mtg. 5 p.c.....	105 107
100	Northern Extension 6 p.c. prof.....	100 102
100	Quebec Central, 5 p.c. 1st Inc. Bds.....	24 26
100	T. G. & B. 4 p.c. bonds 1st Mort.....	101 103
100	Well, Gray & Bruce, 7 p.c. Bds.....	102 102
100	1st Mort.....	102 102
100	St. Law. and Ott. 6 p.c. Bds.....	100 102
MUNICIPAL LOANS.		
100	City of London (Ont) 1st prof. 5 p.c.....	100 103
100	City of Montreal stg 5 p.c.....	104 106
100	1874.....	105 107
100	City of Ottawa, 6 p.c. stg.....	102 105
	redeem 1873.....	101 103
	1875.....	109 111
	1878.....	105 107
100	City of Quebec, 6 p.c. con. 1873.....	103 106
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THE CANADIAN
**JOURNAL OF
COMMERCE**
FINANCE AND INSURANCE REVIEW

DEVOTED TO
Commerce, Finance, Insurance, Railways,
Manufacturing, Mining and Joint
Stock Enterprises.

Issued Every Friday Morning.

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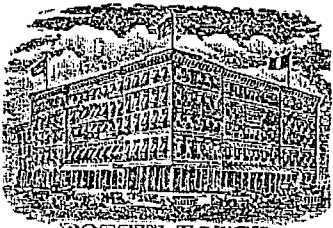
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ROSSIN HOUSE,
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A. NELSON, PROPRIETOR.

The proprietor has found it necessary owing to the increased patronage of this popular Hotel, to increase its capacity by an addition of 75 rooms elegantly furnished on suite with baths, now ready for occupation. The latest exposed sanitary plumbing has been adopted throughout. THE ROSSIN is admittedly the largest, best appointed and most liberally managed hotel in the Province, having accommodation for 600 guests.

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This magnificent new Hotel, fitted up in the most modern style, is now re-opened. The Russell contains accommodation for over Four Hundred Guests, with passenger and baggage elevators, and commands a splendid view of the City, Parliamentary grounds, river and canal. Visitors to the capital having business with the Government find it most convenient to stop at the Russell, where they can always meet the leading public men. The entire Hotel is supplied with escapes, and in case of fire there would be any confusion or danger. Every attention paid to Guests.

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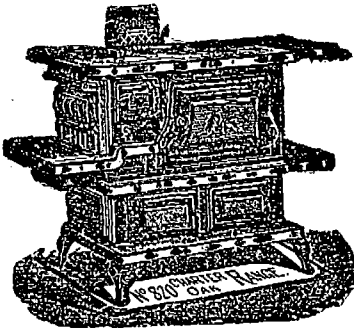
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This celebrated line of Cook Stoves and Ranges is now made in 21 sizes and a great variety of styles, for burning all kinds of fuel, viz.: Hard Coal, Soft Coal and Wood.

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

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Price of admission to this directory is \$10 per annum.

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DUNDAS.	The Elgin
GALT.	The Queen's	U. Lowell
HAMILTON	The Royal	Hood Bros.
KINGSTON,	The British America,	J. E. Dunham
LONDON.	The Tecumseh	O. W. Davis
OTTAWA.	The Russell	Kenly & St. Jacques
TORONTO.	The Queen's	McGaw & Winnett

QUEBEO.

MONTREAL,	The St. Lawrence Hall,	Hy. Hogan
"	The Windsor Hotel	O. Swett
"	The Balmoral	E. V. Woodruff
QUEBEO	The Russell	W. Russell
NOVA SCOTIA.		
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Branch Office: SHEMBROOKE.
Branch Office: MONTREAL,
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For all matters relating to mines,

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**THE
Accident Insurance Co.
OF NORTH AMERICA.**

Incorporated by Dominion Parliament, A.D., 1873.

Authorized Capital, - \$500,000.

HEAD OFFICE:

157 ST. JAMES ST.

MONTREAL.

President, - - - - - **SIR A. T. GALT**

Vice-President and Managing Director:

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THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA possesses a record for both reliability and liberality, one proof of which is that it has paid over NINETEEN THOUSAND LOSSES AND HAS CONTENTED BUT ELEVEN CLAIMS AT LAW IN 16 YEARS FOR NEARLY ONE MILLION DOLLARS. It has ample financial resources, and has made the SPECIAL DEPOSIT with the INSURANCE DEPARTMENT at OTTAWA. It is, moreover, the only Company whose capital and funds are solely applicable to Accident Insurance.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations, Dec. 27, 1892

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine.	10,000	3-6mos.	350	\$50	119
Canada Life	2,500	7-6mos.	400	50	.....
Confederation Life.	5,000	6-6mos.	100	10	.....
Western Assurance.	25,000	4-6mos.	40	20	162½
Royal Canadian Insurance.	20,000	6-12mos.	25	20	155
Guarantee Co. of North America.	18,372	8	50	10 50	100

BRITISH AND FOREIGN.—(Quotations on the London Market.) Dec. 13, 1892. Market value p. p'd up sh.

Atlas	21,000	50	.....	6	£23	£23
British and Foreign Marine	50,000	50	20	4	£21½	£201
Caledonian	.....	.....	.....	.....	.....	.....
Commercial U. Fire, Life and Marine	50,000	30	50	5	£30½	£30½
Edinburgh Life	5,000	10	100	15	.....	.....
Fire Insurance Association	100,000	6	£10	£2	.....	.....
Guardian Fire and Life	20,000	18	100	5½	£100½	99½
Imperial Fire	12,000	£7 p. sh.	10½	25	83	83
Lancashire Fire	10,000	5	20	2	5½	.....
Life Association of Scotland	10,000	15	40	8½	.....	.....
London Assurance Corporation	35,802	48	25	12½	£51½	51
London & Lancashire Life	1,000	10	10	1 7-20	.....	.....
Liv. & Lon. & Globe Fire and Life	£39,175	7½	20	2	41½	.....
National	4,000	25	.....	2½	.....	.....
Northern Fire and Life	30,000	70	100	5	66½	.....
North Brit. & Merc. Fire and Life	40,000	58	50	6½	40½	40
Phoenix Fire	6,722	£21 p. s.	.....	.....	£25½	£257½
Queen Fire and Life	2,000	3	1½	1	.....	.....
Royal Insurance Fire and Life	10,000	68	20	3	51	51
Scottish Imperial Life	50,000	6	1½	1	.....	.....
Scottish Provincial Fire and Life	20,000	16	50	3	.....	.....

North British & Mercantile

INSURANCE COMPANY.

Total Funds, - \$52,053,716.00
Total Revenue, - \$12,899,247.00

CANADIAN INVESTMENTS:

\$4,599,453.00

THOS. DAVIDSON, Managing Director, MONTREAL.

ROYAL INSURANCE COM'Y OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL, - - - - - \$10,000,000
RESERVE FUNDS - - - - - 25,000,000
ANNUAL INCOME, upwards of - - - 8,000,000

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

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

Head Office for Canada, Royal Insurance Bldg., Montreal
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E. HURTUBISE, } Special Agents French Department.
ALFRED ST. CYR, }
JAMES ALLIN, }
W. S. ROBERTSON, } Special Agents English Department.
of G. R. Robertson & Sons, }

**THE 1805.
CALEDONIAN INSURANCE COMPANY**

Of EDINBURGH, SCOTLAND.

CAPITAL, - - - \$5,000,000

PROMPT SETTLEMENTS. LIBERAL DEALINGS

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

Established 1824.

M. BENNETT, Jr., Gen. manager North American Branch, Hartford, Conn.

Capital \$30,000,000 | Invested Funds \$13,500,000
Total Assets 34,472,705 | Deposit with Dom. Govt. 125,000
(Market value)

WALTER KAVANAGH, Resident Agent, 117 St. Francois Xavier St., MONTREAL

Quebec Fire Assurance COMPANY.

ESTABLISHED 1818.

Directors—Edwin Jones, President; Geo. R. Rensfrew, Vice-President; W. R. Dean, Treas.; Hon. Pierre Garneau. Hon. C. A. P. Pelletier, A. F. Hunt, Wm. Simons.

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Inspector—CHARLES LANGLOIS. Secretary—W. W. WELCH.

THE MUTUAL LIFE

Insurance Company of New York

RICHARD A. McCURDY, President.

Statement for the year ending December 31, 1891

ASSETS, - - - - - \$159,507,133.68

Reserve on Policies (American Table 4 p. c.)	\$146,968,322 00
Liabilities other than Reserve	567,849 52
Surplus	12,836,967 16
Receipts from all sources	37,634,734 53
Payments to Policy-holders	18,755,711 86
Risks assumed and renewed, 194,470 policies	67,171,801 00
Risks in force, 225,507 policies, amounting to	695,753,461 30

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

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL.

MANUFACTURERS

LIFE INSURANCE CO.

Authorized Capital, \$2,000,000.00

President—GEO. GOODERHAM, President Bank of Toronto.

Vice-Presidents—Wm. BELL, Prsdt. Traders' Bank, Toronto; S. F. MCKINNON, Vice-Prsdt. Board of Trade, Toronto.

Consulting Actuary—D. PARKS FACKLER, President Actuarial Society of America.

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J. F. JUNKIN, Manager for Quebec,

162 St. James St., MONTREAL.

Insurance.

THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

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

Read now before the public.

Agents wanted in all unrepresented districts.

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

WORTH KNOWING

"It is the safest and fairest Policy I have ever seen," was the remark made by a prominent representative of one of the largest and best American Life Insurance Companies when he had carefully examined the ordinary Life Policy of The Temperance and General Life Assurance Co.

This is the only policy offered to the Canadian public that can neither lapse nor expire, as to its paid-up value, till death ensues, after three annual premiums have been paid on it.

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HON. S. H. BLAKE, Q. C., - - - - - } Vice-Presidents.

ROBT. McLEAS Esq., - - - - - } Vice-Presidents.

H. SUTHERLAND, - - - - - Manager

Correspondence solicited. Agents wanted.

THE DOMINION LIFE ASSURANCE CO.

Waterloo, Ont.

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

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

Insurance

BRITISH AMERICA ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1882.

HEAD OFFICE, - - - - - TORONTO.

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

BOARD OF DIRECTORS:

JOHN MORISON, Governor. JOHN LEYS, Deputy Governor.

John Y. Reid. G. M. Kingshorn (Montreal). T. H. Purdom.
A. Myers. Thos. LORR. George H. Smith.
Thos. H. Robertson.

THE

United Fire Insurance Co.

(LIMITED.)

ESTABLISHED 1877.

HEAD OFFICE, BROWN STREET, MANCHESTER.

MONTREAL OFFICE, 1740 NOTRE DAME ST.

Capital Subscribed \$1 250,000
Capital paid up in Cash..... \$500,000
Funds in hand in addition to Capital..... \$782,500

J. N. LANE, General Manager & Secretary.

T. H. HUDSON - - - - - Manager for Canada.

Approved Risks Insured upon the most reasonable terms. Losses promptly and liberally settled.

This Company has acquired by purchase the Canadian business and good will of the City of London Insurance Co., assuming thereby liabilities for all current risks. It also respectfully desires the continuance of the connection thus formed.

QUEEN INSURANCE COMPANY of AMERICA.

Paid \$549,462.00 for losses by the conflagration at St. John's Ndd., 8th July, 1892, without a single difficulty or dispute.

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HUGH W. WONHAM, Special City Agent,

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The WATERLOO MUTUAL FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

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

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

MERCANTILE

FIRE INSURANCE COMP'Y. WATERLOO, Ont.

Subscribed Capital.....\$200,000.00
Government Deposit..... 20,000.00
Losses Promptly Adjusted and Paid.

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

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

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

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

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WENTWORTH J. BUCHANAN, Esq.

G. F. O. SMITH, Resident Secretary.

Medical Referee—D. G. MACGILLUM, Esq., M.D.
Standing Counsel—Geo. B. CRAMP, Esq.

HEAD OFFICE, CANADA BRANCH: MONTREAL.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

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President, - - - - - JOHN L. BLAIR, Esq.

Vice-Presidents, - { HON. G. W. ALLEN

J. K. KERR, Esq., Q.C.

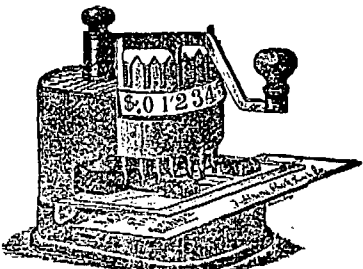
WILLIAM McCAE, F. I. A., Managing Director

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

Cash Income \$ 401,046.56
Assets 1,215,560.41
Reserve Fund 964,548.00
Net Surplus 183,012.41

CHARLES AULT, M.D., Manager Prov. Quebec
Montreal Office, - 63 St. James St.

THE LIGHTNING CHECK PUNCH



Prevents Raising of Checks.

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

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Insurance Company, Limited FIRE.

Established at London in 1803.

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

107 St. James Street.

E. D. LAOY, Resident Manager for Canada.

DRUMMOND, McCALL Pipe Foundry Co. (LIMITED)

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Cast-Iron Water and Gas Pipes,

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AT THE

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A Policy with no Restrictions whatever AND BUT A SINGLE CONDITION NAMELY, The Payment of Premiums.

DAVID BURKE,
General Manager for Canada

BRITISH EMPIRE
Mutual Life Assurance Co. of London, Eng.

ESTABLISHED 1847.
CANADA BRANCH, MONTREAL.

Canadian Investments, over	\$1,300,000
Accumulated Funds,	7,665,890
Annual Income,	1,295,000
Assurance in Force,	31,250,000
Total Claims Paid,	9,763,340

Bonuses every 3 years. Free Policies
Special Advantages to Total Abstainers.

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

LONDON Guarantee AND Accident

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

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

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

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

A. J. HUBBARD, General Agent, MONTREAL
The Directors are open to entertain applications for agencies where the Company is not already represented.

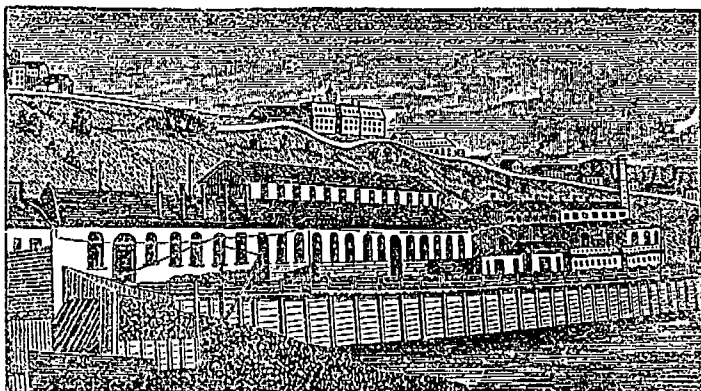
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ESTABLISHED 1864.

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

Founders, Machinists
AND
BOILER MAKERS,
Commercial - Street
LEVIS, P.Q.



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

Works & Office:
Commercial - Street
LEVIS, P.Q.

WESTERN Assurance Company,
FIRE AND MARINE. INCORPORATED 1851.

Assets, - - - - - \$1,555,665 19
Income for Year ending 31st Dec., 1891 - 1,800,000 00

Head Office: - - - - - Toronto, Ont.
J. J. KENNY, Managing Director,
A. M. SMITH, President. C. C. FOSTER, Secretary.
J. H. BOUTH & Son, Managers Montreal Branch,
190 ST. JAMES STREET.

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(LIMITED),
OF LONDON, ENGLAND.

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ROBERT BENNY, Esq., - - - - - } - - Directors
SANDFORD FLEMING, Esq., C. M. G. - - }
Chief Office for Canada: - - MONTREAL
No. 47 St. Francois Xavier Street.
J. J. KENNY, Manager.

COMMERCIAL UNION ASSURANCE CO., LTD.,
Of London, - - - - - England.

FIRE LIFE MARINE
Total Invested Funds - - - \$12,500,000.
Capital and Assets.....\$25,000,000
Life Fund (in special trust for life policy-holders).... 5,000,000
Total Net Annual Income..... 5,700,000
Deposited with Dominion Government..... 374,246
Agencies in all the principal Cities and Towns of the Dominion.
HEAD OFFICE, Canadian Branch, - - - MONTREAL
EVANS & MCGREGOR, Managers.
F. M. COLB Special Life Agent. - N. PICARD, City Agent

CONFEDERATION LIFE.

W. G. MACDONALD, Actuary. J. K. MACDONALD, Man. Director.
INCOME 1891:
Premiums and Interest, - \$872,547.47

BUSINESS IN FORCE:
TWENTY AND A HALF MILLIONS
Assets and Capital, - \$4,588,186.
H. J. JOHNSTON, - - - : Manager for Province of Quebec