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 MONTREAL!

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE

Vol. 36, No. 7
 New Series.

MONTREAL, FRIDAY, FEBRUARY 17, 1893

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 EDITOR AND PROPRIETOR.

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Capital Paid-up, \$6,000,000 Res., 2,725,000

Head Office, - Montreal.

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ESTABLISHED IN 1835.

Capital Paid-Up, \$1,200,000 Reserve, 450,000

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IMPERIAL BANK of CANADA

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The Chartered Banks.

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HEAD OFFICE, TORONTO.
Paid-Up Capital, \$5,000,000
Reserve Fund, 1,000,000

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Hamilton, Bermuda—The Bk. of Bermuda, Scotia
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THE ONTARIO BANK.

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

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HEAD OFFICE, OTTAWA.

Capital Authorized, \$1,500,000
Subscribed, 1,500,000
Paid Up, 1,335,000
Rest, 707,549

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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.

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The Chartered Banks.

BANK OF HAMILTON.

Capital (All Paid), \$1,250,000
Reserve Fund, 650,000

HEAD OFFICE, HAMILTON.

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Capital Paid-Up, \$1,100,000
Reserve Fund, \$610,000

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Sto. Flavie 22.15
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12 "	*Siberian	2 Feb.
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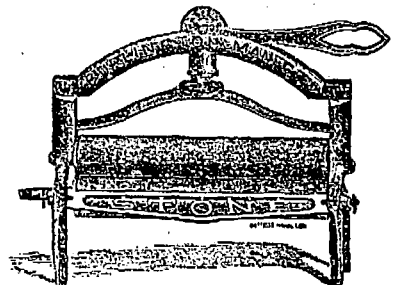
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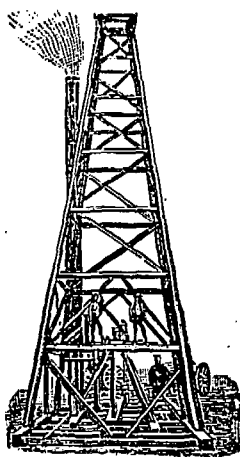
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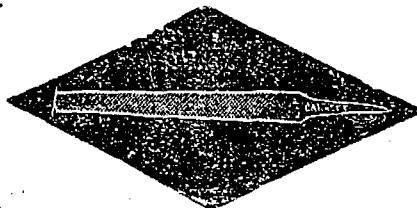
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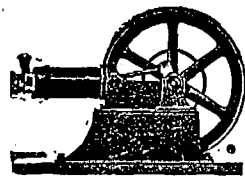
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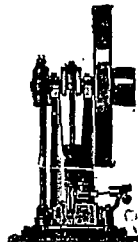
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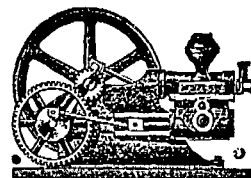
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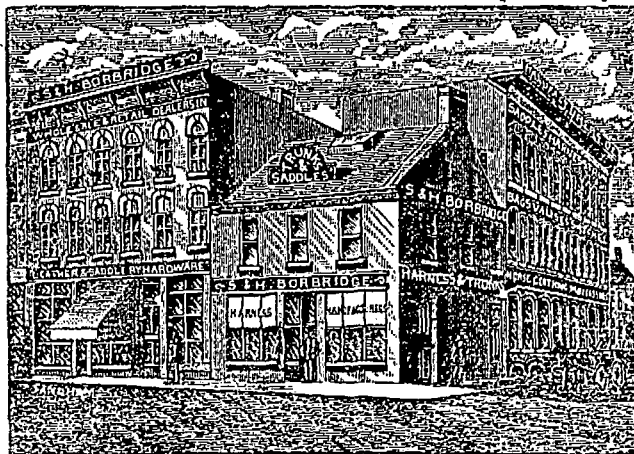


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SUPERIOR WORKMANSHIP.

Only the Best and Most Stylish Goods Kept in Stock. Best Scotch and West of England Cloths and Tweeds.

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IF YOU WANT ANY KIND OF
BUGGIES

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

LATIMER

592 St. Paul Street, MONTREAL.
Latimer & Legare, Quebec, or Latimer & Bean, Sherbrooke
Cash buyers, Dealers or Livery men get special low prices.

The Norton Manuf'g Co.
Manufacturers of

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Inquiries and Correspondence solicited. . . .

HAMILTON, ONT.

Commercial Summary.

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

—H. J. Dreyfus, furniture dealer, city, has assigned. Liabilities \$4000.

—Manufacturers in Havana are becoming restive under the imposition of the 50 cents per thousand export duty on cigars recently enacted.

—A local correspondent states that the liabilities of Aaron Sibley, general store, New Glasgow, N. S., are \$2,000 and the assets \$123.

—Reports from Westmoreland county, New Brunswick, state that hay is selling at a higher price than it has for several years.

—Miss A. G. Strong, boots and shoes, Carleton Place, Ont., who has been doing business for about 18 months, has given it up. It is said the parties from whom she bought have taken the goods back.

—A lower province exchange states that a leading Canadian miller has further advanced the price of his Manitoba flour, and it now costs \$5 landed in St. John, a rise of about 20c altogether over the lowest point.

—Last year's exports of dried apples from the United States amounted to 16,255,938 pounds, against 18,530,093 pounds the preceding year. December shipments were only 1,357,887 pounds for 1892, against 5,310,878 for 1891.

—The total mileage of the Intercolonial railway, with its branches, is 1,898. The gross expenditure last year was \$3,439,377, the earnings were \$2,945,441, leaving an excess of expenditure over earnings of \$493,935.

—The Canadian Pacific railway, for the year ended 30th of June last, had under traffic 5,767 miles of railway, and its gross receipts were \$21,082,120, working expenses \$12,654,498, making the net earnings \$8,577,621.

—J. E. Hebert, dry goods, city, has assigned at the instance of A. Racine & Co.

MACHINERY, Iron and Wood-Working,
STEAM PUMPS for Every Service. ENGINES and BOILERS

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

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Purveyor of all Kinds of
MEATS, POULTRY, FISH,
FRUITS AND VEGETABLES.
808 Dorchester St., Montreal.
 Personal attention given to all orders.

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J. L. GOODHUE & CO.,
 Manufacturers of

LEATHER BELTING

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

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

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

Our travellers are now on the road with full range of Samples for Spring, showing EXTRA VALUE IN CASHMERE, DRESS GOODS, PRINTS, LACES, PARASOLS, HOSIERY, GLOVES AND FANCY GOODS.

with liabilities \$10,000. Principal creditors: G. Bourgoin & Co., \$1568; A. Racine & Co., \$927; Thibeau deau Bros. & Co., \$900.

—The annual report of the Department of Railways and Canals, laid on the table of the House of Commons, shows that the total amount charged to capital account expended by the Government for the construction of railway works is \$133,408,705.

—The Hamilton, Grimsby, and Beamsville Railway Company has asked the city of Hamilton to take fifty thousand dollars worth of stock in its enterprise, and not look for dividends for ten years. It is probable the City Council will hold a different view.

—A recent London cable says:—Canadian apples arriving last week were of excellent quality and condition. Prices were 1s to 1s 6d higher, closing strong. The market was completely cleared; supplies, in fact, are still short of the demand for good fruit.

—P. Labby & Co., grocers, Port Arthur, Ont., have been closed out under a chattel mortgage. Some time ago they gave a mortgage to Roy, Street & Co., bankers, for advances and got in arrears. Want of

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,
 DAY AND GROUND IN OIL.

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

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

—AND—

147, 149 & 151 COMMISSIONERS ST.
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You can increase your business,
 please your customers, and
 make more money.
 If you keep constantly on hand

—Munn's—

BONELESS CODFISH

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

STEWART MUNN & CO.
 MONTREAL.

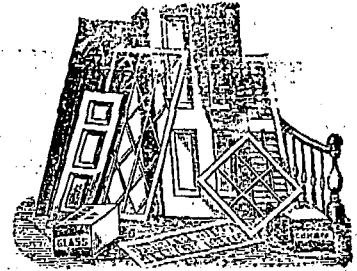
capital and the accumulation of bad debts is given as the cause of trouble.

—Pickled Siberian salmon, halved, boned and head-off, particularly adapted for smoking, is the latest thing in the American salted fish market. The goods are in "kit"-shaped packages, holding about 1,000 pounds. The fish, in natural order, originally weighed 25 to 40 pounds each.

—The British steamer Cacouna arrived at Boston recently from North Sydney, Cap: Breton, laden with a cargo of 1,682 tons of culm coal. This is the first cargo of Cape Breton coal which has come to Boston for a number of years, and was bought when Pennsylvania coal was high, during the ice embargo.

—Exports of canned beef from the United States last year amounted to 90,112,775 pounds, against 86,125,190 pounds in 1891. The increase was chiefly in shipments to France, 9,576,761 pounds having gone to that country in 1892, against 5,750,107 pounds the preceding year. Exports to England, however, increased from 61,464,515 pounds to 62,500,988 pounds.

—The Hamburg-American line will run weekly steamers between Hamburg and Montreal this season. Canada's trade

RHODES, CURRY & CO.

All kinds of Building Materials, Fittings for Banks, Stores, etc., a specialty.

AMHERST, N.S.

FINLAYSON & GRANT,
 Custom House Brokers

Forwarders & Warehousemen,

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 Bell Telephone 9057. P. O. Box 654

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Tanner and Manufacturer of

LEATHER * BELTING,

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

OAK SOLE LEATHER

OFFICE AND MANUFACTORY:

436 Visitation Street, MONTREAL

with Germany has grown rapidly of late years, largely on account of the ready communication afforded. Last year the exports were \$942,000 and the imports \$5,583,000. These figures will, no doubt, be added to by the improved service.

—St. John Sun:—The annual statement of the People's Bank of Halifax, which was issued at the recent annual meeting, will not give much comfort to the "preachers of blue ruin." The capital of the bank is now \$700,000 the deposits amount to \$1,256,500. The total assets, including circulation, now reach \$2,603,297. During the year the total net profits reached \$76,500, and \$15,000 has been added to reserve fund.

In reply to a question in the House, Mr. Clarke Wallace recently stated that the value of pickled goods imported into Canada for consumption was \$67,436, upon which the duty paid amounted to \$24,350. There were no manufacturers of pickled goods in this country, and when the Finance Minister made his statement it would be found whether or not the Government would abolish or reduce the present duty.

—An auction sale was recently held in this city of the remainder of the mill-

LANCASHIRE

Fire Insurance Co. of England

Capital and Assets, over \$20,000,000.

JAMES P. BAMFORD, Agent, 51 St. Francois Xavier St.

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THE CANADA ACCIDENT INSURANCE CO'Y,

Head Office, 1740 NOTRE DAME ST, MONTREAL.

Reinsurers of

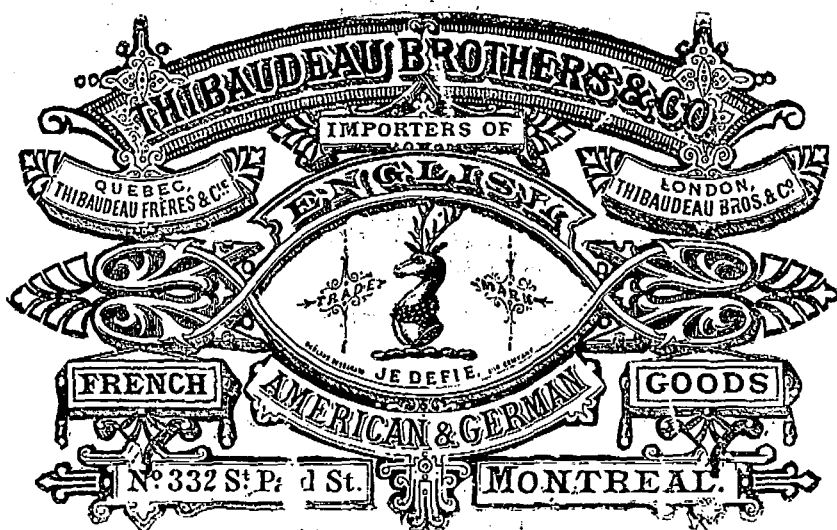
The Mutual Accident Ass'n Ltd. (Being the Accident Department of The Palatine Insurance Co Ltd, of Manchester, Eng.)

The Citizens Insurance Company of Canada, Accident Branch, and The Sun Life Assurance Company, Accident Branch.

ACCIDENT EMPLOYERS' LIABILITY PLATE GLASS.

Good Agents
 can get good contracts.

LYNN T. LEET,
 Manager for Canada



CAMPBELL'S QUININE - WINE

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

Kenneth Campbell & Co., Montreal

ADVERTISING IN ENGLAND, EUROPEAN CONTINENT, ETC.

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Capital \$250,000. Henry Sell, Manager, (editor and founder of "Sell's World's Press.") Full particulars regarding British or European Advertising, sample papers, rates, etc., at the London Office, 167-168 Fleet street, or at NEW YORK OFFICE, 21 Park Row, Ground Floor.

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

BEST for THE MONEY

ALL JOBBERS KEEP THEM.

TAKE NO IMITATIONS. EVERY BAT IS BRANDED

INSIST UPON RECEIVING

"PATENT ROLL" COTTON BATS,

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

ASK FOR THESE BRANDS:

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

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

inery stock of the old firm of J. A. Paterson & Co. The stock was valued at \$33,400 and it was claimed contained a quantity of new goods. There was a fair attendance, but bidding was not spirited, and the stock was finally knocked down to T. A. Richardson for 19 1-2 on the dollar.

—Advices from Edmonton, N. W. T., state that Vaudin & Carpenter have opened as tobacconists etc. on Fraser Ave.—Healey & Sutton, importers of dry goods, Vancouver, have been looking over the field and have decided to open at this place shortly.—S. Parrish, of South Edmonton, groceries, provisions, flour, feed and hay, has sold out his groceries and provisions department to Dickson & Wilkie and will continue a flour and feed store.

—A shipment of sharp-tailed grouse, a species of prairie chicken, but which take quite as readily to wood land, was made a few days since from Manitoba to London, Ont. Six pairs of the beautiful plump game were included in the shipment, and the birds are to be placed on the Muncey shooting reserve as soon as good weather

prevails, with the object in view of stocking the reserve with this class of game. The experiment thus to be made will be watched with interest by sporting men.

—The canal tolls for this season are thus provided for, according to an extra of the Canada Gazette:—For the season of 1893, the canal tolls for the passage of the following food products, wheat, Indian corn, peas, barley, rye, oats, flax seed and buckwheat, for passage eastward through the Welland Canal will be ten cents per ton; and for passage eastward through the St. Lawrence canals only ten cents per ton; payment of said toll of ten cents per ton for passage through the Welland Canal to entitle these products to free passage through the St. Lawrence canals.

—The liabilities in the matter of the Polson Iron Works Co., Toronto, including \$45,500 mortgages, amount to \$239,070. The capital stock of the company is \$261,000, making a total of \$500,070. The assets consist of real estate and buildings at Toronto and Owen Sound, \$252,000; plant, \$126,500; deficiency, \$121,

570. The real estate and plant has been taken possession of by the mortgagees. In addition to the mortgages mentioned, creditors to the extent of \$150,000 hold security on the property, so that the unsecured creditors will not get anything. The business in Toronto is now being continued by J. B. Miller and F. B. Polson.

—A feature of packing operations this winter, says a western paper, is that the reduction in manufacture of cured product is relatively greater than the decrease in number of hogs handled, for two reasons—one because the average weight is lighter; also because the consumption of fresh product has not been reduced proportionately with the decrease in number of hogs. Last winter's packing was 7,760,000 hogs, for which packers paid an aggregate of \$75,000,000. This winter's packing may be calculated as approximately 5,000,000 to March 1, for which packers will pay \$80,000,000, according to present indications, or more money than last year by 62-3 per cent. for about 38 per cent. less product.

—At the annual meeting of the Canadian

Pure Oak Belting

THE J. C. McLAREN BELTING CO.,
MONTREAL - - and - - TORONTO
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Successors to MACFARLANE, McKINLAY & CO.,

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POROUS TERRA COTTA

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

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

THE RATHBUN COMPANY,

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Wholesale Grocers,

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INCORPORATED 1890

HEAD OFFICE, TORONTO.

Agents wanted throughout Eastern Ontario. Liberal terms. For particulars apply to Head Office.

Packer's Association, recently held in Toronto, president Boulter, in an able address, pointed out that the competition among canners and packers was so keen that our prices were 25 per cent. below those ruling in the United States. We could not export there on account of the McKinley bill, so he recommended that an organized effort be made to send our surplus goods to Great Britain. Mr. Carpenter, who has just returned from that country, said a good market could undoubtedly be developed there. It was reported that during the past year over 50,000 cases of canned goods had been exported to England, and had done much to relieve the over-production in Canada.

—The Canada Atlantic and Plant steamship Company has been organized at Halifax with a capital of a million dollars to carry on business between Jamaica, Halifax and American points. One great advantage the new company will possess will be the Plant connections in the south, by which the company's steamers will be used in those latitudes in winter and in the north in summer, thus affording a profitable business all the year round. The steamer Halifax has already gone south to inaugurate the Florida and Jamaica business, and on her return in the spring she will resume regular sailings between Halifax and Boston in conjunction with the Olivette, as was done last year. Other services will be arranged to different

points in Nova Scotia and to Charlottetown, Prince Edward Island. One of the main objects of the new company will be the publication and distribution of literature in the United States, setting forth the beauties of Nova Scotia as a tourist resort.

—W. R. Lindsay, agricultural implements and fuel, Calgary, N. W. T., who recently failed, is reported to owe \$16,347, of which \$6,196 is secured. The assets are about \$9,000, principally sale notes, some of them at long dates, held by banks, etc., as collaterals for advances. He is understood to have been unsuccessful in Waterloo, Que., some years ago, and appears to have had little idea of how to manage a business. Although engaged in several lines of business he seems to have kept the accounts in his head and the money in his pocket, paying the most pressing accounts with the moneys on hand and from what he could borrow. He seems never to have known how he stood financially and could give no explanation to the creditors as to the cause of his failure. He seems to be honest, always sanguine and ready to promise payment, not fitted to manage a business of his own, but would make a good agent if well looked after. He is a son of Archdeacon Lindsay of Waterloo, Que. The creditors seem willing to compromise at say 25c on the dollar.

—T. E. Essery, Orangeville, Ont., who

has for a number of years been a large operator in bankrupt stocks, also dealing in and shipping cattle and horses, has recently failed with liabilities variously estimated at from \$20,000 to \$40,000 and with assets nominally of \$15,000 but which will realize about \$4,000 or \$5,000. Although engaged in this extensive business he never kept any books of account, with the usual result business men meet with when they attempt to carry their transactions in their heads. His chief creditor is the Bank of Hamilton which is largely secured.—This Town has monthly cattle Fairs which buyers from a distance attend. It has had three Fairs since Canadian cattle were scheduled in England, and a careful estimate fixes the depreciation in price consequent thereon at from \$5 to \$7 per head. Some of the business men claim to have done as much business during the present winter as in previous winters, whilst others complain of considerable falling off. On the whole, business has been better than one would expect from the low prices which prevail. Farmers of course complain the most, owing to low prices for their produce.

—The announcement that Mr. Taylor, M. P., has given notice of a motion in parliament to prohibit the importation and manufacture of lard adulterated with cotton seed oil and other adulterations has excited considerable attention, and petitions against such a bill are being

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CAPITAL, 3,150,000 Marks. ASSETS, over 7,000,000 Marks.

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Correspondence solicited.

FISH! FISH!! FISH!!!

We have now in stock a full assortment of salt fish, such as:

SALMON, EELS, GREEN CODFISH, HERBINGS, Etc., Etc.

which we can sell at very low prices.

N.B. Write for quotations.

LAPORTE, MARTIN & CO.,

MONTREAL.

S. LENNARD & SONS,

DUNDAS, ONT.

MANUFACTURERS OF

PLAIN & FANCY

HOSIERY**AND LADIES' UNDERWEAR.**

To the



Greenmountain BALM
FOR RHEUMATISM.

Greenmountain SYRUP
FOR
COUGHS, COLDS & CONSUMPTION.

Lyman, Sons & Co.,
MONTREAL.

circulated in the lower provinces and elsewhere for signature. It is pointed out in the first place that cotton seed oil is a clean product, containing no injurious elements; and in the second place that if there were no adulteration there would not be enough lard to go around, while the price would be very high. The price of pure lard to-day is rapidly approaching that of butter. A wholesaler opposed to Mr. Taylor's bill said the present law, though sometimes evaded, as most laws are, is a good one. It compels the maker or seller of compound or adulterated lard to have it branded as such. This dealer remarked that to him there was nothing worse in using the oil of the seed of a plant than in using the fat of a pig; but in any case the supply of pure lard could not equal the demand for that or a similar substance. The article elsewhere will be of interest in this connection.

—In Ontario, smaller assignments include Mrs. J. S. Bristow, millinery, Athens and W. H. Quinn, hotel, Cornwall.—F. J. Pugh, hats and furs, Kingston, has assigned with liabilities of \$1,500. He has been in business since the fall of '91 when he bought the bankrupt stock of P. H. Walsh and succeeded him.—The stock of E. J. O'Keefe & Co., shoes, Hamilton, has been sold at 86 1-2c on the dollar.—T. K. Rogers, clothier, Hamilton, fully referred to last week, is offering 40c on the dollar. His heavy expenses at starting hampered him to a considerable extent.—Ferguson Bros., lumber, London, is a firm of some years standing which has not had a successful run of custom for two years and its position has caused some comment. It claims to have a surplus and to be able to pay everything, but the assets are tied up for the present. Liabilities are probably large.—Drabek & Co., mfrs., cigars, Toronto, have assigned.—G. Barr & Co., dry goods, Brockville, formerly of Morrisburg, have assigned. George Barr is the chief, or only partner. Little is known about their affairs.—E. J. Fallis, men's furnishings, Toronto, is reported to have assigned. He started in the spring of '92 in a small way and suffered by fire. His loss was said to be \$4,000 with insurance for \$1,700.—H. Keene, a small London grocer, has assigned.—J. W. Tansley, trader, Swearborg, has assigned.—J. C. Honey, general store,

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.

Castleton, a comparatively new trader, has assigned with moderate liabilities.—G. B. Deacon, grocer, London, was recently obliged to meet his creditors. He was in a small way.—E. Elliott, Ottawa, started in groceries and then confined himself to crockery and sundries. He assigns for a small amount.—Mrs. May Nolan, furniture, Toronto; E. Sullivan, saloon, same place and Wright & Co., woodworkers, same place, have assigned.

—The failure of Joseph M. Valois, wholesale and retail stationer, city, is a large one, the liabilities being \$65,000, and the assets nominally \$75,000. The principal creditors are La Banque Jacques Cartier \$5000, La Banque Nationale, \$7000, Estate Masson, \$10,000, Estate Homier \$5000, J. C. Watson & Co., \$3,600, C. M. Taylor & Co., of Toronto, \$975, Beauchemin Fils, \$575, Desaulniers & Co., \$535, W. Collins, Sons & Co., Glasgow, \$565, A. Mame & Fils, Paris, \$400, W. V. Dawson \$470, Perrault Printing Company, \$446, Charles Gaulon, Paris, \$438, Senechal & Fils, \$428, Zech & Son, Belgium, \$250 and Geo. Borgfield & Co., \$250. The assets consist of stock in trade, \$36,000; book debts, \$5000, and real estate \$34,000. Mr. Valois carried on business here some years ago, under the name of Beauchemin, Valois & Co. Valois retired, tak-

JAMES GUEST & CO., Commission Merchants

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Hair & Co., Taragona Ports.
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Ind. Coupe & Co., Burton-on-Trent, Ales.
Seigert & Sons, Trinidad, Genuine Angostura Bitters.
Dublin City, Distillery Whiskey.
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Escheneaur & Co., Bordeaux, Clarets, Sauternes, &c.
Joseph Cuzol, Fils & Co., Bordeaux, Clarets, Sauternes, etc.
Nevou, Raphael & Co., St. Hilaire, Sparkling, Sauterne.
Faye & Cople, Macon, Burgundies and White Wines.
Royal Hungarian Government Wines of Budapest, Hungary.
James Watson & Co., Dundee, Scotch and Irish Whiskey.

G. P. BROWNE,

(Successor to J. B. CARTWRIGHT & CO.)

*Wholesale Wine and Spirit
MERCHANT,*

Sole Proprietor of the LION Brand of Goods. All Goods bearing this Trade Mark are Pure.

PORT—Lion Brand, Alicante.

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SHERRY—Lion Brand, Palido.

SHERRY—Lion Brand, Manzanilla.

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WHISKY—Lion Brand, Lion Rye.

BRANDY—Lion Brand, Lion Eau de Vie.

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CHAMPAGNE { Vin de Princesse.

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Jarnac Cognac Brandies.

JOHN FERGUSON & SONS, Scotch Whiskey.

N. M. COUYPIGNE, Bourdeaux Clarets.

416 ST. PAUL STREET, MONTREAL

ing out his capital, and a couple of years ago started in business for himself. He erected a large store on Notre Dame St. at a cost of some \$25,000, and the placing of so much capital in this building is given as one reason for his failure. He also purchased heavily, and at the time of the failure had a large stock on hand. On the seventh instant, as already mentioned, a meeting of creditors was held at the office of Kent & Turcotte, where a statement of his affairs was presented. Mr. Valois then made an offer of 60 cents on the dollar on time, but as the offer was not secured the creditors refused it.

—G. H. Boyle & Co., commission agents, Halifax, have assigned. G. H. Boyle is the only partner. He was burnt out last January sustaining a heavy loss, his insurance being no more than \$500. Of late competition has pressed upon him.—Chambers & Harvey, dry goods, Yarmouth, N. S., in business since early in '91 have assigned. The partners did not agree very well together and business did not develop as anticipated. Liabilities are \$10,000 to \$12,000 and assets nominally the same but no statement has yet been prepared.—J. R. Elliott, trader, Lawrence-town, N. S., offers 88 1-2c on the dollar, secured. Liabilities \$3,500.—W. A. McPherson, general store, Little Glace Bay, N. S., has assigned for a moderate amount.—Chisholm & McVicar, laundry, New Glas-

gow and Sydney, have assigned.—The assignment is reported of John Calder, dry goods, St. John, N. B. The house is of some years standing. At one time there was a branch at Sussex but this was sold out last spring. At the present time there are two stores, both in St. John. He has been attempting too much and has been going behind. Some bills of sale were registered against him in September last and his liabilities in the fall were calculated to be \$20,000. The business has been carried on since mainly to reduce his stock to advantage.

—A correspondent at Charlottetown, P. E. I., writes that it is not easy to get details with reference to the affairs of Joseph B. McDonald, but the following are not far out. His dry goods stock was worth about \$26,000, all burnt. There was an insurance on it of \$14,000; loss \$12,000. He owed Merchants Bank of Halifax about \$11,000 and abroad say \$8,000 to \$9,000. Mortgage on his house and store \$7,500; insurance on store \$5,000, which was paid to mortgagor. Besides burnt store he has a shoe store with stock valued at \$10,000, which would not realize over \$5,000 if closed up by forced sale. A person who knows his circumstances is of opinion that if he paid all his debts now he would have nothing to commence business with. He has been for about 20 years in business here, is a hard-working, industrious, honest man and his misfortune procures him a great deal of sympathy from all who know him. His prospect for recommencing business is not bright and will be difficult unless he manages to compound with his creditors. His dry goods were wholly burnt and his store is a mass of bricks and refuse which would require from \$2,000 to \$3,000 before he could occupy it.

—In this province, Chas. J. Murphy, men's furnishings, city, referred to as offering to compromise, has not succeeded and has assigned.—Mrs. G. B. Duperré, millinery, Quebec, has effected a compromise.—Etienné Levesque, store, St. Flavie, in business here since '91, previously in Manitoba, has assigned. The figures are small.—Nathan Mackson, general store, Glen Almond, was burnt out in January inst. He has now compromised at 50c on the dollar, 45c of which came out of the insurance money. Liabilities \$2,200.—Auguste Breux, a small grocer at Chambly Canton, has had a demand of assignment made upon

him and is reported absent. A meeting of creditors to appoint a curator will be held on the 25th inst.—J. B. Deslauriers, drugs, city, has assigned with liabilities of \$1,500.—Hebert & Bazinet, referred to last week as offering to settle, have assigned.—A demand of assignment has been made on Theo Hamel, asbestos, Quebec.—J. H. Houle, store, St. Bridgette des Saules, has compromised and gone out of business. He came from St. Venelas where he failed and was burnt out last fall.

The St. John (N. B.) Board of Trade recommends some changes in the proposed Insolvency Bill. One is that insolvency shall date from the time of a demand made, instead of the date of assignment. Another suggested that the assignee should furnish bonds in all cases to the full (?) value of the estate. There was also a suggestion that when an estate pays fifty cents in the dollar the insolvent may get a discharge on the consent of the creditors representing two-thirds of the liabilities: when it pays less than fifty cents then three-fourths of the creditors, both in number and amount, must consent. A new provision, which seems unnecessary, was also suggested providing for "composition by arrangement," as authorized by the English Bankruptcy act of 1883, whereby an insolvent may effect a compromise satisfactory to his creditors without the delay and expenses of assigning and going into insolvency.

—The affairs of Chower & Yarco, grocers, Mitchell, Ont., appear to be in a bad way. J. G. Chower started some years ago and finding himself short of capital took Louis Yarco in as a partner who put about \$1,000 into the business. Latterly Chower has been drinking and attending less closely to business. Yarco is a young German without experience. The business was too much involved to be benefitted by the money contributed by him. Liabilities are returned as \$1,500 and assets \$2,000. No offer of settlement has been made.

—The assets of Cruikshank & Co., cigars, London, Ont., comprised stock, \$1,315; fixtures, \$83; billiard tables, etc., \$408, a total of over \$1,800. The business was in the name of Mrs. Cruikshank, who was a Miss Harper and well connected locally. Cruikshank himself never appears to have achieved much and his affairs have been in a mixed condition for some time.

—In Manitoba, J. A. Johnson, baker, Brandon, has been closed out under chattel

mortgage.—John MacAuley, dry goods, Portage La Prairie, who commenced business with one Robertson four or five years ago, and then dissolved, has assigned. He carried too large a stock, for his capital.—The sheriff is reported to be in possession of the premises of E. A. Madill, cigars, etc., Vancouver, B. C.—Wm. Walley, general store, Saltcoats, Man., has assigned.—A meeting of the creditors of estate N. N. Cole & Co., tailors, Winnipeg, has been held.—The extension asked by P. Dickson & Co., Alexander, Man., has been granted.—H. Smith, hotel, Kamloops, has assigned.—Carney & Barrett, live stock, Nelson, B. C., have assigned.

—Further news from Toronto with reference to the troubles of M. McConnell, wholesale liquors, places the liabilities at \$160,000 and assets at \$150,000. The assignee Mr. E. R. C. Clarkson, has not yet completed his examination. It is not known whether an offer will be made or not but it is generally supposed that no offer will be made and that the estate will be wound up. Should this be the case it will be some time before a dividend can be declared. It is expected that a meeting of creditors will be called for the early part of next week, when the first official statement of affairs will be delivered.

—Ottawa reports state that Joseph Delorme, photographer, has assigned.—The offer made by Joseph Cote, hatter and furrier, has been refused and his effects are to be sold this week. Liabilities \$16,000; assets \$6,000, but there is a chattel mortgage of \$1,000.—The stock and shop fixtures of E. Bambrick, grocer, are to be sold. Stock is inventoried at \$800 and fixtures, sleigh, etc., at \$450.—Wm. Hyde, butcher and Mrs. S. W. Davidson, dry goods and millinery, have assigned.

—The Montreal Cotton Co., (Valleyfield) held its annual meeting on Tuesday. Net profits showed nearly 15 per cent. on capital. After paying \$56,000 in dividends, the sum of \$80,000 was carried to surplus. Sales were roundly 1.1-2 millions as against \$860,000 the previous year. It is intended to increase the stock to 2 millions.

—A. J. Smith, trader, Essex, Ont., has assigned and his creditors will meet on the 24th inst. He had a business in the town of Essex, also in Springford, county of Oxford, and succeeded D. J. Whitney, whom he bought out a year ago. There

Our latest leader is

"The New Era Pattern"

of Glassware, and it leads them all.

A case contains 39 articles, as follows:

3 large table sets (sugar, butter, cream and spoon holder).

6 half gallon pitchers.

9 large fruit bowls, high foot.

6 large covered fruit bowls, high foot.

6 large cake stands, high foot.

As each article can be sold retail for 25c., further comment is unnecessary.

Send for a sample case and you will order more.

James A. Skinner & Co.
TORONTO & VANCOUVER, B.C.

M. & L. Samuel Benjamin & Co.

26, 28 & 30 Front St. West, TORONTO.

Importers and Dealers in British, American Foreign and Continental

Shelf and Heavy Hardware Metals,
Tinplate, Tinware, Tanners', Plumbers',
and Steam Fitters' Supplies, Gas
Fixtures, Lamps and Lamp Goods.

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Thorold Cement.

WELLAND CANAL ENLARGEMENT,

RESIDENT ENGINEER'S OFFICE,

WELLAND, April 17th, 1884

JOHN B. TYLE, ESQ., Thorold.

Dear Sir—Yours of yesterday, relative to Thorold Hydraulic Cement is received. In reply, I beg to say that my tests of the Thorold Hydraulic Cement have extended over a period of twenty-eight years, and have been on a large scale, as exemplified in the locks, bridges, culverts and other masonry on the Welland Canal and Welland Railway, and that the record, which has been invariably satisfactory, is to be found in the examination of the structures. The necessary tearing down of masonry and concrete during the Welland Canal Enlargement, has afforded abundant evidence of the reliability of the Thorold Hydraulic Cement, both in masonry and concrete, and above and under water. I desire no better cement for the class of work referred to.

I am, dear sir, yours truly,

W. G. THOMPSON,
Resident Engineer.

ESTABLISHED 1855.

TAYLOR'S SAFES

145 & 147
FRONT STREET EAST,
TORONTO.

have been too many selling out in the locality lately, which together with the Patrons of Industry is ruining trade by causing storekeepers to sell often below cost.

—The annual meeting of the Merchants' Manufacturing Company, St. Henri, was held this week and the statement showed the company to be prosperous. The directors are A. A. Ayer, R. B. Angus, Gilman Cheney, James Crathern, Jonathan Hodgson, J. P. Cleghorn and Robert Mackay. Last year the company paid two dividends of 3 per cent. each and a bonus of 2 per cent.

—McIntosh, Williams & Co., of Montreal, have opened up an entirely new business for Canada which will be of interest to general storekeepers throughout the country. They have added a plant to their factory for purifying feathers, and are offering to buy all grades of feathers for cash. This adds another marketable article to the farmers' list.

—Hugh Armstrong, live stock, Newbury, Ont., owes \$8,000 and his assets including farm and village property foot up to \$4,000. The secured claims are \$3,200; unsecured, \$4,800. The security consists of a mortgage for \$2,700 and endorsed notes, \$500. He attributes his trouble to the unsettled condition of the cattle markets.

—Messrs. T. S. Vipoud & Co. express their readiness to comply with the wishes of Montreal fruit importers to the extent of allotting them all the space they may require in their steamer for their shipments from the West Indies. It is their intention to add another steamer as soon as further accommodation is required.

—It appears that the liabilities of Robt. Morgan, music, etc., Quebec, are larger than first reported as they reach \$5,500, with assets of \$5,400. His offer to compromise at 40c on the dollar, on time, has been refused. A poor locality and

ALBX, GARTSHORH, Pres. JAS. THOMSON, Vice-Pres.

The Hamilton Facing Mill Co.
Manufacturers, Importers & Dealers in LTD.
FOUNDRY FACINGS, CORE COMPOUND, PLUMBAGO, FIRE BRICK AND CLAY.

Shippers of Canadian Moulding Sand

OFFICE AND MILLS,

HESS ST. NORTH, HAMILTON, ONT.

J. G. ALLAN, Secretary THOS. REID, Man-Dir

What's Nicer?

In your store than a side table filled with an assortment of our well-known

?

SUPERIOR CURED BACON
BREAKFAST BACON
NEW SPICED ROLLS
BEEF HAMS AND
LONG CLEAR BACON

They will tempt your customers to buy. They are famous for their toothsome and tender qualities. Write for prices.

PARK, BLACKWELL & CO. LTD.
Successors to Jas. Park & Son.
TORONTO, ONT.

high rent were among the difficulties against which he had to contend.

—The liabilities of Chas. G. Beaulieu, contractor, Levis, Que., are \$19,200 and assets \$16,800. His assets are made up of undivided properties by inheritance and 49 shares of \$100 each in the "Cie Maritime and Industrielle" of Quebec. His offer of 20c on the dollar cash, has been refused.

—The Grand Trunk Railway Company has declared a dividend of two and one-quarter per cent. on the four per cent. stock, making a total payment in all for the year 1892 of three and three-eighths per cent., as against three and one-quarter per cent. dividend for the year 1891.

We are indebted to the publishers of the "Post Magazine," London, England, for a copy of their Almanac for 1893, which contains the usual quantity of well-digested statistical information concerning fire, life and other insurance companies.

LATHAM & CO.,

MANUFACTURERS OF

**PANTS, SHIRTS,
OVERALLS.**

57 FRONT STREET, WEST,
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THOMAS MEALEY & Co.,

MANUFACTURERS OF

**WADDLED CARPET LININGS AND
STAIR PADS.**

OFFICE: 24 CATHARINE ST. NORTH,
HAMILTON, Ont.



J. S. HAMILTON & CO.
BRANTFORD, ONT.
Sole General Agents.

FOR THE

*Pelee Island Wine and Vineyards Co.
Brantford and Pelee Island.*

Our Wines are the best
in the Market.

—BRANDS—

**DRY OATAWBA,
SWEET OATAWBA,
ISABELLA,
OLARET,
DELAWARE,
OLD PORT,
P. I. SHERRY**

And our celebrated communion and invalids wine "St. Augustine," registered.

Our Pelee Island Wines are the finest Canadian Wines, and being free of duty are much better value than imported Wines.

Prompt attention to Letter Orders.

J. S. HAMILTON & CO.,

Brantford, Ont., Can.

—"King Cotton" has a strong rival near the throne in the shape of "King Cotton Seed," who is now said to be on top in the struggle for supremacy in South Carolina and Georgia.

—Jacob S. Hart, general merchant, Whycomoh, Cape Breton, has assigned with large liabilities. He is the owner of valuable herds of cattle.

—The United States Senate declares itself against the Bill to repeal the Sherman silver purchase Act. Look out below!

—The German-American banking Company of New York, is opening a branch in Montreal.

—Auguste Demers, grocer, city, has been served with a demand of assignment and probably owes \$5,000 or \$6,000.

—Rumors are afloat that a bookkeeper in a wholesale house is absent and that there is a shortage of \$3,000.

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THE CANADIAN

Journal of Commerce

MONTREAL, FEBRUARY 17TH, 1893.

HON. MR. FOSTER'S BUDGET SPEECH.

It is only when the House resolves itself into Committee of Supply that we know where the country stands. Our efficient Minister of Finance has brought on the discussion of ways and

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means fully five weeks earlier than last year, and his Budget Speech now before us, with his estimates and comparisons in detail, affords ample scope for studying all the salient features of the position we have occupied during the fiscal year now current, and the prospects until the House next meets.

The Hon. Mr. Foster's review of our commercial policy and its attendant benefits, as these may be demonstrable from statistics, is all embracing, and the criticisms, calling for freer trade under a lighter tariff, which have been passed upon that policy, cannot be taken as entirely derogatory thereof when we couple with the criticisms the avowal made at the same time that taxation should be for purposes of revenue only, under an efficient and economical administration of public affairs. We are sure that the Hon. Minister of Finance will say 'yea' to this latter axiom while holding firmly to his own views as to the course to be adopted in reaching the desired result. The requirements of Revenue are large and it is difficult to see how trade absolutely free or neighbourly reciprocity totally unrestricted could produce the sum of \$28,000,000 which Mr. Foster says has to be raised, outside of savings, for current services. That he is sincere in his endeavours to make the collection of this needed revenue bear as lightly upon the consumer as possible is shown in the fact that by reducing the taxation on sugar alone in 1891-92 he relieved him of a burden of five-and-one-third millions of dollars. In like manner he shows that the tariff can be rendered flexible and willing to adjust itself to new conditions as they arise, as he points out that the per capita of Customs burdens has been reduced since 1889-90 from \$5.01 to \$4.25, a reduction of 76 cents in this burden alone. We wish the Hon. Minister well in his continuance of what he says is the policy of the Government as a whole,

viz., to materially reduce the aggregate of taxation each year.

The total receipts from Customs, Excise and Miscellaneous sources during 1891-92 has been \$36,921,871 or a loss of \$1,657,439 compared with 1890-91. The year's expenditure has been \$36,765,894, or an increase over the previous year of \$122,327. It is estimated that the balance of the year may show expenditure at a slightly increased ratio when contrasted with the last half of the former year, the causes for which are stated to be additional interest on loans, expenses for quarantine stations, expenditure upon the Sault Ste. Marie and other canals. Nevertheless the season is early for a forecast, and we must not hold the Hon. Minister too closely to his anticipations that the current income of the present year will pay the expenditures from the consolidated fund and leave a good balance to apply to capital account. So far the revenues for the half year and one month, under review, are nearly a million dollars greater than they were last year, while the expense account up to the present time is considerably less than during the corresponding months of last year.

The country's commerce so far as it relates to what is domestic is, through defective statistical appliances for furnishing quick information, not dwelt upon in the Budget Speech except in a surface way. Let us hope that the statements of our foreign trade are reliable—which show a growth since 1878 in exports, from \$79,000,000 to \$114,000,000, and in imports for the same term, from \$93,000,000 to \$127,000,000. In some minds there is a fixed opinion, which we should like to see removed, that we too often slip figures relating to through traffic into the trade which we call our own. The increase of our leading products of export since Confederation in 1868 is intensely gratifying and is no less than 1779 per

cent in cheese, 605 per cent in cattle, and 1560 per cent in apples.

The report on foreign trade possesses features of interest and against a loss of \$2,000,000 with the United States there is a gain of \$15,000,000 in trade with Great Britain.

We may yet have to regard Mr. McKinley as our best friend and the chief factor in bringing about closer relationships with the mother country and more extended trade. Certainly new trade and new directions for its promotion have opened up under the stirring influences of the would-be hostile tariff which bears his name.

It is plain from the reference to the Export Duty on Sawlogs that the Government leans towards a re-imposition of the duty, not, it is implied, through any consideration for the ownership of limits, or because of the effect it may have upon the feelings of outsiders, but from a broad view of its effect upon the great timber interests of the country. Mr. Wm. Little scores one. It may be of interest to know that in 1891 there were exported to the United States from Canada 170 million feet of logs, a quantity that would keep five mills fully occupied, say at the rate of about 35 million feet each.

While claiming a proper measure of protection for our coal oil industries we have always recognized some adjustment of the inspection practice as possible and not to be much complained of, and we see no reason to demur over the resolution of Government that while the straight protection of 7½ cents per imperial gallon—about 6 cents per U. S. gallon—is retained, they will remove the embargo on trade in transit allowing transport hereafter to be more free, tantamount to the removal of 2 or 3 cents per gallon of protection. It would be interesting in this respect to learn the names of "farmers" who have complained of this so-called burden.

The Binder Twine industry is also to undergo treatment, and while the Government do not propose to take away the duty entirely they announce their determination to reduce it from 25 to 12½ per cent. Mr. Foster dwelt upon the fact that our late harvest operated to the disadvantage of our home industry, which gives employment to several hundred people, from the fact that it enabled American competitors after their own harvesting operations were passed to cross into Canada and dispose of their surplus stocks at a great sacrifice to the exclusion of our own manufacturers. The mouthpieces of our farming community may now expect to see their so-called "grievances" removed, and we our home industry benefited by the altered tariff. The Consumers Cordage Co. very naturally objects to the Government's attempt to make it an almost solitary victim to the popular demand for tariff reform, particularly when the Government forces the company to pay a high duty on its machinery and some of the raw materials used in the manufacture of its goods. Very fortunately for the company, it has the ability to make Foreign connections that enable it to fully protect the interests of its shareholders, and it is to be hoped the number of those to whom it has heretofore afforded employment in Canada may not suffer by this partial opening of the door to the product of the United States.

It may be that the bringing forward of the Budget Speech at this early moment denotes a short session. If so the saving to Mr. Foster on the item of cost of legislation will be considerable. Cheese-paring by any other name would smell as sweet. We must, however, congratulate the Hon. Minister on his able effort, and for the encouraging statistics placed so concisely before the House.

DEAR VERSUS CHEAP LABOUR.

The raising of wages however merely as a short cut to identifying the interests of employer and employed has been proved inadequate—a measure efficient as a stop-gap, it yet produces no lasting satisfaction to either party. Notwithstanding Owen Taft in the North American Review to the contrary we fail to see that labor is "not a commodity" just as dependent upon laws of supply and demand as any other. Capital gives of itself considered both as money and the highest product of human powers, thought to labor and vice versa. It is capital which affords labor any possibility of value. To em-

phasize as Mr. Taft does an antagonism between labor and capital is to lose sight of the fact that their interests are identical. Labor is the rudiments of capital. Capital is labor at its culminating point. Mr. Taft complains of the "lack of friction with which capital attains its legitimate ends." The grievance is surely unreasonable when we reflect that capital, which is the blossom and flower of labor, provides the means and machinery not only for the attainment of its own ends, but also for those of that very class assumed to be antagonistic to it. In return for labor intelligent or otherwise, capital furnishes wages, thought, and besides the means for the practical working of the common-wealth and assumes the responsibility of its management.

The fifth of the propositions wherein Mr. Taft sums up his conclusions reads thus: "A law ought to be made which would recognize the facts. The facts are that a laborer is a capitalist. His capital is his own person—himself."

The last four words are Mr. Taft's. Is it not less derogatory to the dignity of the workingman to regard his labor as a commodity? Labor or capital, either are only of value as they represent utility to the community. The emaciated tramp who proposed a barter of his own person as a parcel of rags and bones, lost sight of the fact as Mr. Taft seems to do, that his capital was worthless since it was so tied up as to be unavailable as a commodity.

More in accordance with the spirit of freedom Mr. Field in the 'North American Review' says "the hiring of labor is in its essence a contract or sale. The employer buys the labor and the laborer sells it."

And to prevent the evils of despotism on the one hand or of communism on the other, Mr. Field shows it is imperative that the State by all means in its power induce the capitalist and the workman to act in harmony. He then proceeds to unfold a plan which certainly merits the careful consideration of all concerned.

In Mr. Field's words

"Suppose a factory to be chartered with a capital of a million of dollars divided into two hundred thousand shares of five dollars each, three-fifths of these to be payable in cash or property as at present, and two-fifths in prospective labor; the former to be invested in land, the latter to be reserved for such workmen as may be taken into the concern; the skilled workmen to be allowed wages say for illustration at the highest rates of the market \$4.00

a day or more, and the unskilled \$2.00 a day, and each one to be registered for four hundred shares. If the earnings were six per cent on the capital each skilled workman would be credited in 12 months, that is to say for 300 days' work with \$1,200 for wages and \$120 for profit. Deducting \$500 for his supplies, including food, clothing, and lodging, there would be left to his credit at the end of the year \$820 which would pay for a hundred and sixty-four shares of the stock. He would then have had his living and become the owner of 164 shares of the company. In the next year he would acquire 164 additional shares and in less than three years would have more than paid for all the four hundred. The rate of wages, the supplies furnished, and the admission and dismissal of share workers and the discipline of the establishment should be vested in all the shareholders, actual or expectant, while the financial department, and the purchases and sales should be in the hands of the cash or property shareholders. Capital and labor would thus be brought into closer communion and made to lean on each other. To this end the requirement of a cash or property capital would be in part dispensed with and instead of it an obligation to labor accepted. The share workmen must have the means of living while he is earning the price of his shares. He must be enabled to live as cheaply as possible by having his supplies furnished at the lowest price; he must receive the highest wage while food producers must get the lowest; he must have fair wages and within reasonable maintenance and the prospect of bettering his condition by becoming a participant in the profits of the combined labor and capital. But all concerned should have the power of superintending the conduct of the workmen choosing between applicants and dismissing the idle or incompetent, recompensing them, of course, for what they have already earned and saved."

(To be concluded.)

AMENITIES OF INSPECTION.

Fire insurance companies have much to contend with. Not only are they condemned as extortionists in the matter of rates, but when they venture to point out or suggest how the property owner can secure a reduction, they are scoffed at for either proposing alterations, which are impossible, on the score of expense, or totally unnecessary in the opinion of the insurer, who of course is far more capable of judging of the hazard of his own particular risk,

than a mere inspector, who examines three or four of such risks daily on an average through the year. An inspector recently related to us some of his experiences, in the course of his surveys, which were amusing as well as instructive, in illustrating some of the difficulties he had to meet and endeavor to overcome.

There were a few he acknowledged, who from possessing a fair amount of understanding, or having been taught a lesson by a scorching, were willing to admit that a woollen mill was made safer by having the picker in a separate building, a planing mill by having the boiler house entirely cut off, or a tannery when the bark mill was outside, and that the companies were both wise and justified in making reductions on risks so constructed. On the other hand there were those—and a large class too—who considered their risks, however inferior, as perfectly safe, and complained bitterly of the rates demanded. "My risk is as safe as I can make it" exclaimed one man, a manufacturer of furniture, "I should say my boiler house is fireproof."

The Inspector smiled and tapped the wooden door leading to the said boiler house, observing also that the brick dividing wall only extended up to and not through the roof, whereupon the language of the manufacturer became remarkably plain, and he stated—going the whole length of the expression that he was not going to be dictated to by any — insurance man, naming the author of our existence and a powerful past participle. On another occasion the Inspector who had smelt tanneries before, and did not therefore imitate a former predecessor by plunging into one of the vats, followed the owner to his bark mill, which was very conveniently placed close to the boiler and whirling away for all it was worth, the tannery boiler and mill being a happy and united family. "I cannot see any danger in a bark mill" said the tanner. The inspector ventured to remark that they had caused the destruction of many tanneries. "Well I never knew it, and I have been in the business a good many years" was the reply uttered in the most authoritative tone. A third, the owner of a sash and door factory pointing to the river which flowed beside his mill, said he did not see how he could burn up, although he had not even a pail with which to utilize the water.

Still there is a brighter side to the picture and the inspector allowed that the periodical surveys were producing

good results. Many of the better class of risks are having improvements made, electric lighting is gradually taking the place of the old-fashioned coal-oil lamps, casks and pails are becoming more general, and the intelligent property-owners are awakening to the fact, that lower rates not only mean cheaper insurance but greater safety. One woollen manufacturer told the inspector with much satisfaction that he had had a fire in his picker room, securely cut off from his mill, which had been entirely confined to that room, causing only a trifling loss, and he saw clearly that the saving of loss was his own gain as well as that of the insurance companies. It is in the poor old-fashioned country risks, where ignorance still prevails and where in consequence the antagonism to the insurance companies is the greatest.

In winding up the story of his survey, the inspector said it was a curious paradox he had met with, that strange as it was to find that eggs were so scarce in the country, it was stranger still that the reverse was the case as regards "foul" language.

THE CATTLE EMBARGO.

A combination of circumstances seems destined, at first sight, to make serious havoc with our hitherto flourishing trade in cattle. There is, however, a bright as well as a dark side to every picture and past conditions might be altered, in some respects, to the greater advantage of the producer and the trade at large. The absurdity of shipping lean stock and feed along with them, from this side, must be patent to every one, except the needy farmer, the freight broker and the Scotch grazier.

It is, however, difficult to induce the farmer and certain old-fashioned traders to break away from the established order of things and these conservative interests, joined to those who were naturally indignant that Canadian cattle should be unjustly scheduled have not failed to press their claims for redress. In Great Britain they were assisted by the self-interest of influential bodies in Scotland and, of course, could count on the support of the meat consumers of the three kingdoms. The lowland and midland farmers of Scotland have never ceased to agitate for the removal of the embargo since it was first enforced. A cablegram informs us, however, that the Hon. Mr. Gardner, the president of the Board of Agriculture, is inflexible. He was waited on this week by Lord Aberdeen who introduced a deputation

of eighty representatives of the public bodies of Forfarshire, Glasgow, Dundee, Aberdeen and Perth, but the removal of the restrictions on Canadian cattle was denied. His contention was that whether the disease found among the Canadian cattle landed at Dundee last year was "Cornstalk" pleuro, or the other pneumonia, it certainly was contagious. He considered it his duty to await further advice as to the condition of our herds and also what we intended to do about American cattle, as he understood that settlers' cattle were admitted to our Northwest, free of quarantine. The Hon. gentleman informed the deputation that the United States also demanded free entry into Britain for their cattle, although in cargoes landed from eighteen States forty-one animals were found to be diseased.

The persistent stand taken by the British authorities and the equally strong denials from our own officials, breeders and dealers on the subject of contagious disease is somewhat perplexing to the average observer, and it is about time the question was definitely disposed of. Let us know the truth and, if necessary, supply the remedy. The parliamentary committee on Agriculture and Colonization now sitting in Ottawa appears to have done the right thing at the right time. It has appointed a select committee to ascertain whether pleuro-pneumonia exists amongst Canadian cattle and, if not, to satisfy the British government of the fact, and that an injustice has been done to this country, by placing a schedule on our cattle. The country expects this committee to spare no pains to arrive at the facts. There is a comfortable assurance afloat that no contagious diseases exist, but this is not conclusive and does not meet the present case. The public naturally argue that the facts are all on one side. Among the large number of cattle sent forward it would be strange indeed if a few instances of suspicious deaths, not easily accounted for, did not occur. The disease about which the dread exists is, however, highly infectious, and if it had been abroad it would not have stopped at one or two cases, as one case would speedily have led to a dozen or more.

Without discussing the subject of pleuro-pneumonia further, let us face the situation as it is to-day, and as it is likely to remain for some time, owing to the slow method of procedure in such cases. Our market for fat cattle is unlimited and this trade will have to be pursued to the best advantage.

Canada has produced a great deal of low priced and damaged grain, of late, but it seems to be an undoubted fact that the Americans on account of their large corn crop can feed and fatten stock much more cheaply than we can. They have also the advantage of a shorter winter season. For these and other reasons many have changed their views and advocate the placing of corn on the free list for feeding purposes. Last year our exports of fat and lean cattle compared as follows:—

	Fat.	Stockers.
May	16,287	424
June	17,157	1,343
July	16,288	3,192
August	14,069	5,952
September	6,906	5,365
October	5,792	2,523
November	2,642	1,301
	79,135	20,100

Before closing some reference to the unexpected, and rather uncalled for, quarantine order issued by the United States against Canada, may not be considered inappropriate. In the fiscal year 1890, which was before the McKinley tariff went into operation, the United States took 7,864 head, valued at \$107,391. In 1891 they bought 2,767 worth \$29,245. Last year there was a further decline the value of the trade being between \$21,000 and \$22,000. A larger border business would doubtless be done but for the tariff, but the bulk of the surplus, as in the United States, naturally looks to Britain for a market.

THE FRENCH TREATY.

The new Franco-Canadian treaty, by which exports from Canada will be placed on the minimum schedule of the French tariff, opens up an outlet for Canadian enterprise which is decidedly welcome at the present time, and should do something to relieve any feeling of isolation caused by the action of our neighbors to the south.

In a former issue some statistics were given showing the volume of our trade with France and they were so insignificant as to almost call up a feeling of doubt as to their correctness, especially when we consider that Canada is the New France of former times. Our commerce with Germany and Belgium has been most advantageously promoted in recent years, chiefly through the agency of direct steamship communication, and with the present improved treaty, coupled with the proposed steamship service, there is no reason why France should not take rank as a much larger customer than she has as yet done. The situation, as regard

lumber, is thus spoken of by a merchant engaged in the trade:—"The heavy import duties imposed by France on all woods have seriously interfered with our trade with that country. Those duties are of two classes, designated as with favored and unfavored nations, and while Great Britain, the United States and the north of Europe are classed as favored, Canada is placed under the unfavored clause, and our trade is consequently almost prohibited. The effect of this discrimination against us is shown in the fact that while our shipments to French ports last year were carried in 38 vessels aggregating 25,640 tons, those of this year required only 17 vessels aggregating 10,775 tons." The large trade of 1891 was exceptional, but there is no doubt that the practical discrimination against Canadian lumber was decidedly injurious to that interest.

It is not in our province to enquire whether the neglect of Canada was caused by British indifference or active American interference, but the fact remains that Canada is now entitled to all the privileges of the most favored nation and mainly through the efforts of the Canadian High Commissioner. The imperial government when pressed into action gave the Dominion the benefit in Paris of the diplomatic service under Lord Dufferin. In this instance, Canada has had a free hand in the negotiation of a commercial treaty, and obtained the benefit, without expense, of the imperial consular service and all the machinery of national diplomacy. In the past, New Brunswick has furnished two-fifths of our total exports to France. This was practically all lumber. Nearly all the rest of the Canadian exports went from Nova Scotia and consisted of the produce of the fisheries, chiefly canned lobsters. With better means of communication there is no reason why Ontario and Quebec should not come more to the front. These have yet to be found. In the absence of a direct steamship line to the St. Lawrence the lower provinces will be left to cultivate the trade which will be largely done by sailing vessels.

SPECIAL CITY ASSESSMENTS.

So much has been said and written about the cost of the expropriations for widening certain streets in the city, that we have been at some pains to ascertain a few facts concerning one of them which may be of some value in guiding those who are interested in forming a more exact opinion in the

matter. Our citizens, and with every show of justice, object to being taxed for improvements in their neighborhood which serve and benefit the whole city as much as those who are made to pay the cost. Let us take for example the expropriation in the case of the widening of Cathedral Street. The following are the names of the proprietors, giving in the first their claim, in the second column the city valuation, and in the third column the amount awarded:—

	Proprietors	City	Awarded
H. Hamilton....	\$36,006	\$23,223	\$25,590
Mrs. Stevenson..	4,646	3,899	4,190
Dr. MacDonell...	10,289	7,703	8,036
M. Carroll.....	5,523	4,058	4,682
J. H. Timmis....	5,282	3,812	4,237
E. McCall.....	5,169	3,833	4,233
M. A. Kavanagh	16,225	11,337	11,411
(3 houses)			
M. A. Kavanagh	8,593	6,881	7,178
(stone house)			
Est. Benoit.....	10,211	7,720	7,955
Thos. Gauthier..	10,720	8,281	8,816
H. Gabelle.....	9,591	7,138	7,544
D. Perrault.....	8,560	6,235	6,814
P. McCreary.....	10,265	8,222	8,735
Est. Benoit.....	15,219	10,721	11,718
	\$166,329	\$113,663	\$122,139

The discrepancy is not so great as might have been expected, but probably for the reason that people act on the old saying that "If you grasp at too much you may lose all." Now the total cost of the Cathedral Street expropriation is shown to have been \$122,797.87. The expenses were \$9,458.89, rather a high rate it must be confessed, but when it is seen how the expenses have been made up the surprise will be still greater. The three commissioners, Messrs. Masterman, Coghlin, and Prefontaine, obtained for their services \$1,164, of which Mr. Masterman received \$474, Mr. Coghlin \$216, and Mr. Prefontaine \$474. The remaining \$8,294.89 is made up as follows: Witnesses for the city \$1,098, witnesses for the proprietors \$2,483, legal expenses \$2,391.15, stenographers \$615.30, advertising \$385, plans \$209, and clerical work \$212.64.

It will be plain to the most casual observer that the latter list of expenses is somewhat extreme, and to a large extent unnecessary, and it is high time that something should be done to repeal the clause of the Act by which witnesses may be summoned and paid such high rates for simply waiting to give evidence in matters of which they often know very little. The proprietors, of course, can have little objection to such expenses, for although the cost bears somewhat upon themselves, it mainly falls upon properties in the neighbourhood or upon the city, as the case may be.

It appears to us also that a little more discrimination might be exercised in choosing for commissioners men who have some notion of the value of time, and men to whom \$4 a day is not sufficient remuneration. There are many people in the city to whom such a daily wage is quite welcome as not seriously interfering with their other duties, and who consequently may be less disposed to economise in the time necessary for discharging the services. But it is notorious in this case, as in many others, that what is everybody's business is nobody's business, and the citizens will probably continue paying through the nose for such services until some one man with the energetic character of the old Londoner who spent some years in a law-suit to recover an indifferent umbrella which he lost at the time of the great London exposition, shall take the matter in hand. The trouble is that our business men are all so fully engaged in the pursuit of their own avocations that they suffer themselves to be overcharged and overtaxed rather than waste the time necessary for setting matters right, thus begetting an indifference which many people are but too ready to avail themselves of. Of the expropriation for the widening of Cathedral Street the city pays \$15,000, the proprietors of the property expropriated pay \$19,851.35, and the other side of the street pays \$7,965.45, leaving a balance of \$89,439 to be levied upon properties within a certain radius.

It is claimed, and with justice, that an inlet like Cathedral street, leading to a public square or park in the centre of the city is not of any more benefit to the owners of properties in the immediate neighbourhood than it is to the city at large, and with this view largely signed petitions have been forwarded to the powers that be with a view of making this equitable change in the assessments for that expropriation. It would be but a very light tax upon the city at large; on the immediate property owners it is excessive.

A WORD ON COTTON AND ITS BY-PRODUCTS.

The remarkable fall in the price of raw cotton during the last year, coupled with the late advances in the price of hog products, have given an impetus to the ingenuity of our practical neighbors to the south of the international line. It is well known that the southern product of cotton seed oil is an essential ingredient of modern lard, and consequently the price of the oil has gone up with that of the genuine article. The oil mills are consequently having a brisk demand for their

products, and southern farmers who have kept a supply of cotton seed are believers again in the old saying that "It is an ill wind that blows nobody good."

One of the largest manufacturing companies in the South has lately been sending circular offers to farmers in Georgia and South Carolina offering to exchange high grade fertilizers for the seed. The offer is substantially to accept 20 bushels of cotton seed delivered at railway depots throughout these States in exchange for every 500 pounds of standard guano, the guaranteed analysis of which will be 21-2 per cent. ammonia, 8 per cent. phosphoric acid, and 2 per cent. potash, or as an alternative 20 bushels of seed in exchange for 750 lbs. of superphosphates. It has been found latterly that cotton hulls are a highly valuable food for cattle. This product was formerly burnt, but now one large company is shipping as much as 300 tons per week. Thus a new field of profit is opened up to the southern cotton planter or farmer at a time when he was on the verge of despair because of the low prices for the last gathered crop.

Southern newspapers are making much ado over the heavy falling off of cotton receipts in the several markets compared with those of the corresponding period of last year. This they claim is an indication of a coming short crop and goes to confirm the latest estimate of 61-4 million bales as the total of the crop for 1892-3. This estimate includes 150,000 bales of last year's crop. With such a falling off, and in light of the enormous crop of recent years, there seems, says the News and Courier of Charleston, to be no plausible reason why Middling should not be selling at 10c in that market. It opened the month at about 9 1/2c. The increased consumption estimated for Europe of 182,000 bales, added to 100,000 bales for increased consumption in the United States and Canada, would seem to warrant the total amount of American cotton required by spinners for this season being set down as it is by Mr. Ellison, a reliable authority, at 8,418,000 bales. This would seem to indicate "a shortage of 2,168,000 bales in the production for the year, which at the end of the season would not leave a bale of American cotton in stock, either in Europe or in America."

In Savannah, one of the leading cotton depots and shipping ports of United States the shortage in receipts thus far has been 180,000 bales below those of last year, and other ports announce proportionate losses. The News and Courier concludes the article, to which we are indebted for a portion of the above statistics, as follows:—"All things considered, it is very evident that at the present time cotton is cheap. It is an opportune time for the planter to hold his cotton. An analysis of the situation would certainly warrant such a course. At least this is the opinion held by some factors. In view of the very small receipts there was a very firm feeling prevailing the market, and some operators have been more active during the last two days, while the sales in this market have been larger proportionately than for some week." Nowwithstanding all this the price has been slowly sagging since the first of the month. Middling is quoted 9 1/4c.

A STRONG TEA MARKET.

In recent issues, reference has been made to the improved prospects in this market and to a demand from Chicago which has absorbed several lots in Toronto and this city. Most of the business has been in Japans. Cable news recently tends to confirm the strong position. For instance, recent advices from Japan state that the settlements for the season show a decrease of 25,000 piculs, or 3,000,000 pounds and the fact has led to considerable speculation on the New York market, a lot of teas which had been held in Montreal on New York accounts being ordered to that centre, the owners having procured a better figure than the agent could procure in Montreal. This lot comprised 5,000 packages, and further reduces the stock of tea held in first hands in Montreal, so that holders now manifest extremely independent views as to the value of their property. In fact, the stock of low grades is small as compared with former years. A letter from an English correspondent to a city firm reads:—"Everything points to a hardening market. We have expected it, and are now looking back to old bought standards. Those who know anything of the subject must feel surprised at tea ever being allowed to go at such prices. It is only a short time since that useful Pekoe Souchongs were going begging here in London at 5 3/4d per lb.; and the cry was, "We don't want common tea," but it is curious that at the advanced prices the same tea does not look nearly so common. The position regarding low priced tea is stronger in the case of Ceylon than others, as the quantity to be dealt in at the present time is ridiculously inadequate to the wants of the trade."

WHEN ARE WE TO GET OUR MONEY.

The following is a mild resume of a communication sent us lately:

"It is now some ten months since the Guardian Fire swallowed up the late lamented Citizens Ins. Co., and there is yet no appearance of any disgorging. A shareholder would like to know when that meeting of the owners of the Citizens Company is going to be held. The indifference of people to what is being done with their property is enough to beget negligence also in the minds of those who are in the position of guardians. The Citizens Ins. Co. was disquieting enough for some time before the last change of directors, owing to alleged persistent attacks from agents of other companies on its position in respect of its limited paid-up capital—largely a Toronto excuse, we have heard. This is now all past and gone; so are the dividends of those days; but the shareholders are still faced with some little anxiety as to their capital—what the Guardian is to go to return—and when they are going to return it. We cannot believe what is noised about—that the Guardian is waiting to earn in Canada sufficient to pay over to the Citizens shareholders that \$8 or \$10 per share—some-where about the amount of the last call upon the unfortunate and long patient shareholders. It is more probable that delay in releasing the government deposit is the cause. It is fortunate that share-

holders of such companies are so engrossed by their regular avocations, else there would be a more frequent raking up of grievances.

BAR IRON.

A committee has been appointed by the Toronto board of trade to deal with a resolution asking the government to modify the duties on bar, sheet and hoop iron. Several hearings have been arranged for, but it is the purpose of the committee to arrive at a conclusion in time to submit it to the Finance Minister before the Budget is brought down. The resolution is no declaration against the principle of protection. On the contrary it is in accord with the professed objects of protection. Nor does it propose a radical reform of the whole iron tariff. It merely furnishes a starting-point for inquiry, and the committee is expected to develop a case and prescribe a remedy, fundamental or expedient, as the circumstances may warrant. There can be no question, says the Mail, that the duties ought to be lowered. Why should the tariff on bar iron be higher than it was during the first nine years of the National Policy? Throughout that period it was 17-1-2 per cent. of the price paid at the works. Since 1867 it has been from 50 to 60 per cent. of that value. This is a most oppressive tax on manufacturers who use bar iron as raw material. If this toll on the boilers, engines, machinery, tools, etc., produced in this country were applied to the development of our iron mines and the building up of derivative industries that might be an argument in its favour, but it is absorbed as protection by the manufacturers of bar iron from imported scrap. The increase in the duty from 17-1-2 per cent. to \$13 a ton was not made on their account, but for the purpose of fostering an iron industry based upon the consumption of our own ore. Since that purpose has not been effected the reduction of the duty from about 55 to 17-1-2 per cent. appears to be called for. The recall of the difference in protection cannot logically be complained of by the rollers of scrap, for it was not the necessity of their interests that led to the addition of this difference. Fully two-thirds of the present duty was imposed for a purpose that it has not effected and it is time that it should be withdrawn.

RECENT FUR SALES.

The average advance on Northwest Coast seals at London in January was between four and five per cent.; the quality of the skins in general was good. The best strings were lots 291 to 346, both inclusive, and the prices obtained for these lots were about: Small, 80; large pups, 90; middling pups, average, 89; small pups, 71-10 shillings. The other strings were partly faulty and ran heavily to gray pups and small sizes, and when figured in the totals bring down the average prices. Those who purchased the skins secured good value throughout. At the Hudson Bay company's sale beaver advanced 12-1-2 per cent. and musk rats 5

per cent. At C. M. Lamson & Co's sale mink advanced 40 per cent.; marten 30 per cent.; Russian sable and muskrats, other than firsts, unchanged; muskrats, firsts, advanced 35, black, 45 per cent.; Japanese foxes, 5; Australian opossum, 15; wallaby, 20, and bears 10 per cent. Raccoon, firsts, unchanged; seconds advanced 15 and others 35 per cent. Skunk, black, advanced 10; striped 35 per cent.; American opossum 20, and gray foxes 15 per cent. Northwest coast seals advanced 7-1-2 and Lobos Island 35 to 40 per cent. The Fur Trade Review predicts that the prices realized at the London sales will result in increased shipments and a consequent decline in prices in March. Fine dark mink will be in leading favor this year, and the consumption is largely increased.

CONDENSED MILK.

The statement has been made in a parliamentary paper that there is only one factory in Canada for the manufacture of condensed milk, but this, it appears, is a mistake. The Forrest Canning Co. established a factory at Kingston in the Annapolis valley in 1891, not only for the purpose of condensing milk and coffee but also for canning fruit and vegetables, of which they have turned out large quantities for the past two years. Last season the company produced 420,000 pounds of condensed milk and coffee, using the milk of 500 cows. The "Jersey Brand" of condensed milk and coffee is well known to the trade in St. John, according to the Sun. The output of 400,000 pounds shows that the Kingston business has assumed considerable proportions for a new industry. But there is still, so far as we know, no considerable quantity of condensed milk prepared in Canada for the foreign market. As was shown the other day Great Britain alone imported 53,000,000 pounds of this milk, which on the basis of the figures given by the Forrest Company, would require the milk of 66,000 cows. Now it is possible that cheese or butter making is more profitable than the manufacture of condensed milk for export to England. But the demand for this latter article shows that the possibilities of dairying will not be exhausted even when the British market is supplied to the fullest extent with Canadian butter and cheese.

A STREET RAILWAY PROBLEM.

The road department is likely to have something to say to the City Passenger Railway Co. because of the removal of the snow from the road bed. The depth to which the frost penetrates and the damage it may cause to water-pipes have for almost the first time been brought seriously home to our citizens, owing to the unprecedentedly light snow-fall during this winter. Hydrants and supply pipes have given much trouble, and there is every reason to believe that in the removal of their natural protection, the city will have a new problem to face. The insurance companies may also feel some interest in the matter.

"R." at Windsor asks: "Can you refer me to any publication that is accepted

as a standard authority on the subject of Joint Stock Company Book-keeping in Canada?"

(A meritorious work of the kind "Joint Stock Company Book-keeping" by J. W. Johnson, one of the principals of the Ontario Business College, Belleville, published in 1881. It was reviewed in these columns at the time.—Editor J. of C.)

Action has been brought in the Court of Appeals by the Manufacturers' Life to have the policy for \$5,000 on the life of the late Dr. J. B. Gordon, Ottawa, in favor of the defendant cancelled, on the ground that the note given in payment of one of the premiums was not paid at maturity and it is held the policy became void. The defendant claims that the Company sued on the note and obtained judgment. The lower court ordered the payment of the policy, less the amount of the note. The action raises a point of general importance.

Should the Upper House in Quebec succeed in effecting the reform they propose respecting the Mayoralty elections in Montreal they will go far towards proving their right to exist as such. Montreal elects her Mayor after an exceptional manner; and there are but few eligible citizens now who will venture upon such a distasteful contest. The Bill introduced in the House provides that the Mayor shall be elected by the Council from among themselves, or from any qualified citizen.

THE CRANBERRY CROP.

Cranberries commence to arrive about September 1st, and by the last of December the crop is nearly all harvested, although a limited quantity arrives until the first of May, and even later in instances. The yield last season was light in all the producing sections, the crop at Cape Cod being estimated at only three-quarters of a crop, and the yield in Jersey was also one-quarter short. The arrivals here, however, have been quite large, which is due in a measure to more fruit having been shipped to this market than previously. The receipts here as compared with last and previous seasons have been as follows:

	Barrels.	Crates.
Season 1892-93. . .	52,202	41,052
Season 1891-92. . .	58,531	46,245
Season 1890-91. . .	38,935	40,320

There is still some fruit to come forward and the figures for this season are only up to date. An unusually good demand has prevailed during the past season, the weather having been favorable and the short crop of apples and other fruits has helped widen the outlet. Supplies are comparatively light and holders are positive they will be able to force the price up in the neighborhood of \$3.25 to \$3.50 before the close of the season, as they claim the demand will certainly be large enough to exhaust the visible supply and should the balance of the season be cold with a late spring it would be particularly favorable for holders, as demand keeps up until rhubarb, early apples and other fruits take their place. The future is awaited with interest by those who cleaned up their stock, while holders are selling sparingly and watching for the predicted advance.—N. Y. Bulletin.

Consul Stigand, writing on the trade and commerce of Italy, explains that the great falling off in exports to the Uni-

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ted States is accounted for chiefly by the decrease in the demand for oranges and lemons for North America. "The production of that fruit in Florida and California is proceeding by great strides, and since the culture of it is extremely profitable, it may be foreseen that in a few years the demand of green fruit from America will wholly cease; the falling off of the export of green fruit alone amounted to £272,654 of which decrease the largest proportion is due to the falling off of the demand from America."—Where the "extremely profitable feature comes in is as yet a mystery to the owners of the groves. The best oranges bring from half to three quarters of a cent each on the tree; about \$1.75 per box in Jacksonville, and about \$3.25 to \$3.50 in Montreal.

The quantities offered at the Hudson Bay fur sales in London compare as follows with the sales of January last year:

	1893.	1892.
Beaver	54,527	56,026
Fur seal	403	410
Musquash	928,850	781,003
American rabbit	50,281	21,623

PROFIT AND LOSS: AN INSURANCE DRAMA.

CHAPTER II.

About a week after Mr. Boulger's nocturnal visit to his house of business, his wife and his three unmarried daughters were assembled in the drawing-room of their country residence, awaiting his arrival, and that of the manager, Mr. Tryon whom, to their surprise, Mr. Boulger seemed resolved to honour. It was perhaps the consciousness of this singular fact aiding feminine intuition which made them all regard this visit as something out of the common. Under ordinary circumstances Mrs. Boulger and her girls—and particularly the eldest girl, Ada—would not have deigned to show any special interest in the reception of a visitor, an incident which from their European experience they tried to look upon as something usual. But in regard to this visit they weren't ashamed to acknowledge a certain curiosity. The Boulgers were a strongly united family: they were bound together, not only by the usual ties of interest and custom, but by a high love of comfort and the elegances of life, by a happy sense of their undoubted social superiority to their neighbours (who had never been in Europe), and by the second girl, Georgie. The importance of this last factor will be understood when

Mrs. Boulger's character is known even superficially.

She belonged, as she was pleased to inform everyone, to an old Southern family. Her brother, "a most eminent lawyer," had been in the Missouri Senate, and her father had "run" for Congress at least once. They had been slave-holders "for generations." In truth, the plantation of the Carters had been bought by the grandfather, but as she advanced in life, and her position improved, Mrs. Boulger's ancestors grew in number and legendary importance. Since her return from Europe, she was accustomed to refer to Jefferson, "the famous Jefferson, the second President," as the founder of the family. Jefferson Davis, too, was "a distant relative" of hers and a great friend of her brother, the Senator. (Mrs. Boulger had learned the importance of Senators in France and Spain.) Of course, the pride which created an imaginary family of such ancestry and dignity, in spite of local prepossessions which were all in favor of advance rather than of retrogression, had also made of her father's house a southern palace, had changed his thirty slaves into a thousand, and had enlarged and beautified his plantation till the poor man who was accustomed to say that "spellin' was his holt" would never have recognized his own identity in the magnificence of the metamorphosis. In person Mrs. Boulger was thin and dry, but in spite of sallow complexion and round black eyes the sharp-featured face and tall figure had a certain dignity. Her dominant quality had, in process of time, become swollen to such exaggeration that it had bred virtues in her foreign to her nature. So far as she understood its dogmas, she lived up to her religion of self-pride. All within the circle of her belongings were sacred in her eyes—husband and children alike, above any criticism save her own. She was not only careful of her person, but fastidious to a degree that bordered on insanity. A speck of dust on her nose would force her to perform an impromptu toilet at a dinner-table. She couldn't eat if a table-cloth was crumpled, much less stained; and if she occasionally forgot her napkin and wiped her mouth on the corner of the cloth, she possessed courage enough to "carry off" by defending this habit of her youth. In truth, Mrs. Boulger exhibited a curious mixture of the vices and virtues of her creed. It would have been impossible to induce her to do anything which seemed to her unworthy of her pride; and nothing would have prevented her doing what she thought her pride demanded. She lived, therefore, at the rate which her ever-increasing knowledge of luxuries required, careless of the fact that in the last years

she alone spent more than her husband could earn. And in the intercourse of life, though usually of a scrupulous courtesy—she never spoke of her husband save as Mr. Boulger—her imperiousness was apt to show itself to outsiders as arrogance.

The eldest daughter, Ada, resembled her mother save that she was good looking, well educated, and accepted in faith her mother's imaginary descent and hereditary splendour. She was selfish, as her mother was unconsciously and intensely, and if she was less proud of her ancestry and less careful of her person it was because her good looks exempted her from the necessity of perpetual supervision and made her feel that Senators were created to be her admirers. The unity of type of Mrs. Boulger and Ada had had curious effects upon the two younger girls.

Ivy, the youngest, had not inherited her mother's pride; she seemed rather to take after her father with peculiar differences. In person she was an inferior copy—small and slight of figure, her face even could scarcely be thought pretty—but in nature her superiority was marked. She was vain, narrow-minded, and selfish to a degree. The self-satisfied pride of her mother and eldest sister had intensified and developed her egotism to a deliberate and conscious purpose. Her emulative instincts and her desire to please had led her to cultivate her manners, which would have been perfect had she been able to comprehend any nature other than her own. Her ruthless self-seeking and her obstinacy had won the unwilling respect even of her mother, and she was undoubtedly her father's favorite.

Georgie, on the other hand, was by nature honest and frank and kindly. She tried to dwell on the good qualities of her mother and sisters, but unknown to herself their egotism brought out and developed the fund of native unselfishness in her. She found it easy to yield to the demands they were continually making on her good-nature and she usually did what they willed, though sometimes when pained by their want of consideration she rendered service with a certain half-contentious pity. For Georgie was not a saint to whom self-sacrifice was a pleasure but a sound-hearted girl with a strong craving for affection. Neither her mother's pretensions nor the glamour of aristocratic society had been able to affect her common sense. America, she felt, was her country and its life her life. And if she dreamed dreams and saw visions, it was but a condition of her youth and sex, for the impossible or vague had small attractions for her. She preferred what was near and tangible to the remote ideal whatever its charms might be. From the moment when



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Tryon had entered into her life just before the European tour she had thought of him with interest and liking. And as the months passed and her heart called more and more imperiously for the affection which seemed to be withheld from her by her sisters and mother, her liking for Tryon grew into something stronger and warmer. How often in the last year had she wished that the tour might end! As often as some little sisterly or filial service had been repaid by a conventional smile or word, or, worst of all, by some compliment to her looks which she felt was undeserved and insincere. For what she did was done chiefly for love's sake, from necessity of nature. To her alone the return to Kansas City was a source of secret but strong satisfaction. She looked forward hopefully and with a confused yet eager anticipation of life's joy and purpose to the meeting with Tryon, and if at moments doubt with its anxieties came near her she quickly banished fear by resolving to do her best to win the man in whose eyes she had seen the promise of faithful affection. She thought of herself and even of her person with reasonable contentment. She knew perfectly well that she was not so tall or elegant as Ada, but she was stronger and of better health—her complexion never wanted powder in order to stimulate the polish of satin. Again and again, too, she had noticed that if men were first attracted by Ada's good looks and stateliness or by Ivy's charming manners and affection of intense interest, the majority of them came gradually to pay her attentions which, if not passionate, were, at least, constant and sincere. She had, accordingly, a premonition that life would afford her what she most desired, and therefore with she was content. If her outlook was narrow it was clear. She was truthful, as are the unimaginative and trustworthy,

as are those who know little of passionate enthusiasms. Neither her father nor Tryon had reason to fear betrayal from her; she held to the plain rules of conduct and liked the straight lines cut by American roads and streets. As soon as her father had spoken of Tryon, even before he mentioned his promotion to the post of manager she had divined that her future was intimately concerned. And this gratified not only the better part of her nature but also a certain vanity. She had always wished to be married before either of her sisters; she felt that she had more affection to give than they possessed, and Ivy's selfishness and Ada's vain pride seemed to her to render them distinctly her inferiors.

In spite of the seeming enthusiasm with which Mr. Boulger spoke of Tryon, neither Mrs. Boulger nor Ada at first seemed inclined to attribute much importance to his visit. They knew themselves to be far above clerkdom. But Ivy noticed at once that her father seemed to speak at Georgie in particular, and it was easy for her to interpret her favorite sister's manner. When she entered the drawing-room she saw that Georgie, like herself, had dressed with more than ordinary care. And a certain feminine jealousy in her came to speech, though she would have wished to modify the bitterness of it because it was no part of her policy to offend the sister who was continually doing her services, and whom she liked as much as she could like anyone.

"I'm afraid," she said carelessly, "it's no use for you and me to get ourselves up for Mr. Tryon while Ada's there. We haven't a chance with her. After all, I don't mind. I don't want papa's manager. But it's a pity you're not looking your best to-day—you've too much colour."

Georgie felt the keenness of the shaft which, indeed, deepened the healthy flush of her cheeks, but she maintained her self-

control, and after a short pause spoke of indifferent things.

A few minutes later, just after the lights had been brought in, and the windows closed, Mr. Boulger and Tryon entered the room. Mrs. Boulger was polite, and even pleasant to Tryon, as she always was to new acquaintances, and Ada attempted to appropriate him as if each and every man must needs wish to sit near her. Tryon, though not at ease, showed to advantage. His purpose was so strong that nothing of the self-conscious awkwardness of his youth was visible, and when, after replying politely to the elder sister, he turned to Georgie, she was astonished by the improvement in him. He was more manly, masterful even, she thought, with a flush of pleasure, which gave her a charming expression of girlish embarrassment. Besides, she really felt somewhat shy. The fidelity in Tryon's gaze brought the future very close to her, and she was astonished at the strength of the feelings his look awoke in her.

(To be continued.)

Financial.

Thursday Evg., Feb. 16, 1898.

Money in London is cabled at 11-2 on the open market while the bank of England rate is 2 1-2 per cent. Sterling, 60 days sight, closes at 99-16 to 5-8 and 95-8 to 3-4; demand 9 15-16 to 10 and 10 1-8 to 1-4; cables 10 1-4 to 1-2. New York funds 1-16 to 3-32 and 1-4 to 3-8. Posted sterling in New York 4.87 1-2 and 4.89 1-2. On the stock exchange bank shares were dull and closed at about the lowest point of the week. Cable was moderately active and firm. Telegraph sold

D. R. VAN-ALLEN, Pres. & Man. WM. BALL, Vice-Pres. WM. S. IRELAND, Sec.-Trea.

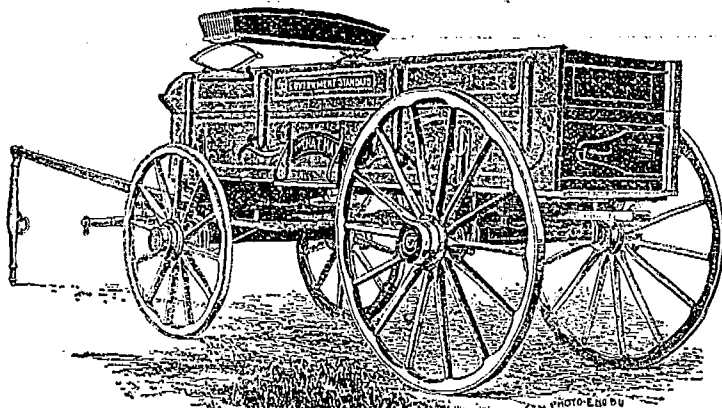
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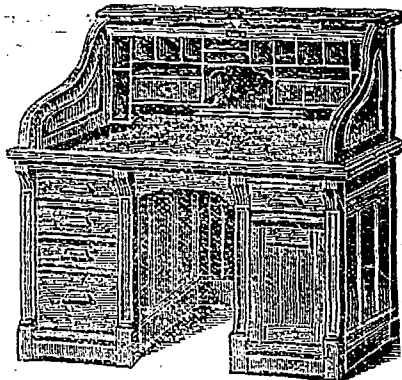
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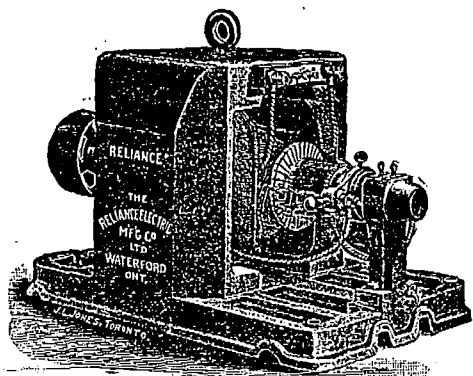
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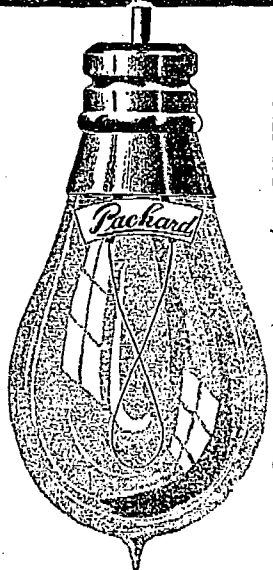
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MONTREAL.

at 153 1-2 and afterwards at 152. North West land was placed at 91 1-2, closing lower in bid. Business in Richelieu amounted to 1,550 shares. The conservative policy was popular with many holders as giving something to look forward to, instead of weakening the funds by a dividend. Consequently the stock has advanced. The range was 73 1-2 to 75 7-8, closing at top prices. Gas was quite active and closes higher though not at the highest point. Pacific quiet but fairly

steady. The cotton stocks and bonds met with some enquiry and the particulars will be found below. The record for the week, as per Clouston & Co., stock brokers, is as follows:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Montreal	17	235½	232	220½
Ontario	50	127	125	100
Peoples	30	116½	116½	100
Molsons	21	176	175	149½
Merchants	33	169	167	149½
Eastern Townships	4	139	139	135
Commerce	37	148½	147	135
Hobelaga	57	130	130	100
Miscellaneous.				
Cable	900	179½	179½	149
Telegraph	160	153½	152	128½
Nor. West Ld.	125	91½	91½	100
Richelieu	1550	75½	73½	56
Passenger	560	187	184	185
New Passenger	125	180	170	100
Gas	2192	234	231½	207
Pacific	825	86	85½	90
Colored Cotton	75	111	111	100
Colored Cot Bds \$10 00	102	101½	101½	100
Montreal Cotton	251	154½	152	100
Dominion Cotton	183	139½	138	135
Electric	12	234	232	136
Duluth Com.	500	134	12	100
" Pref.	100	3½	3½	100
Dom. Stock 4 p.c.	4000	101	101	100
Corporation 4 p.c.	2000	104	101	100
Montreal 7 p.c. par.	5	16½	160½	100

This afternoon Pacific sold at 85 3-4 and 85 7-8, Street Railway at 187 1-2 to 188; new stock ditto at 184; Cable at 180;

MONTREAL WHOLESALE MARKETS.

Thursday Evg., Feb. 16, 1893.

The announcement that no general tinkering of the tariff will take place this year has caused a steadier feeling and will stimulate business to some extent. This is, however, a dull season. Lent is with us once more and purchases in dry and fancy goods are likely to be on a reduced scale. The change to decidedly mild weather has caused a lull in woolens and clothing, demand for which was well sustained during the prolonged cold period. There being no dispensation for Lent this year, as during the influenza epidemic, fish has been in brisk demand and stocks being moderate good prices have been obtained.

Ashes.—Receipts continue light. First pots sold at 4.30 to 4.35 but have recently been sold at 4.50. Second are worth 3.75. Pearls \$5.25 to \$5.35 for first sort. Receipts since 1st Jan., 144 pots 7 pearls; deliveries do., 188 pots 18 pearls; in store 16 Feb. at noon, 51 pots 41 pearls.

Butter and Cheese.—Commission men report the average jobbing trade for the season. Butter is steady with creamery firsts selling at 23c to 24c and seconds at 21c to 22c. Townships dairy 21c to 22c; Morrisburg and Brockville 20 to 22c; Kamouraska 19c to 20c; western rolls 18 1-2c to 20c. Cheese is quiet the demand being of a peddling character stocks being so light. For best 11 1-2c is retained as a nominal quotation.

Dressed Hogs.—The market was dull and easier possibly owing to the mild weather.

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

DEVOTED TO

Commerce, Finance, Insurance, Railways,
Manufacturing, Mining and Joint
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Manufacturers,

MONTREAL.

We have enlarged our factory and added a complete plant of the latest and most improved design in use for Purifying Feathers and Down.

Our advantageous location for purchasing raw feathers, places us in a position to offer the best qualities at most favorable prices.

Our grades are all treated in the most thorough manner, insuring cleanliness, freedom from odor and quills, as well as greatly increasing the filling capacity.

Samples and prices are cheerfully sent when desired.

We are also prepared to buy any and all kinds of feathers, and invite correspondence from dealers who can collect stock.

10 ST. SACRAMENT STREET.

From \$8.50 to \$8.75 was quoted for small lots.

Dry Goods.—Remittances since our last have shown an improvement with some on whom we have called, and the hopeful forecast which was expressed several months ago bids fair to be realized. Manufacturers are doing well and are adhering to their policy of manufacturing to order. No advance has been announced and it may be taken for granted that so long as large stocks of raw cotton are held and until the advanced price of the raw material is paid, quotations will be about as they are now. City trade is more or less interfered with by the unsettled weather, of late, and as this is "between seasons" no marked change is likely until something like decided spring weather sets in. Suburban orders have been well up to the mark and stocks of woolen goods, both retail and wholesale, have been largely reduced owing to the extreme wintry weather, experienced up to the present mild spell. In the European market there is no change, silks excepted. These are beginning to show the effect of the serious advance in the raw material. Liverpool: cotton steady; American middlings, 4 13-16d. New York, cotton futures firm; Feb., 8.66c; March, 8.78c; April, 8.85c; May, 8.96c; spots,

A. RAMSAY & SON, MONTREAL.



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UNICORN COACH COLORS
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Etc., Etc., Etc.

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Varnish Factory, - - - - 106 William St

Lead and Color Works, - - - Frontenac St.

Glass Works, - - - - 10 to 22 Inspector St.

higher; uplands, 9 1-8c; gulf, 9 3-8c; futures, barley steady; sales, 351,800 bales; Feb., 8.77c; March, 8.84c; April, 8.94c; May, 9.08c; June, 9.09c; July, 9.15c.

Flour and Grain.—The business done has been of a jobbing character. In flour the chief demand is for strong bakers' and straight roller. Peas, oats and barley have met with a moderate call. Feed is firm under a good demand. Enquiries are reported from the States. Recent quotations on wheat from Chicago are 75 3-8 Feb., 79c May, 78 1-4c July. Cable advices from Great Britain do not afford much encouragement. Beerbohm's cable quotes California wheat off coast, 30s 3d; promptly to be shipped, 31s 3d; nearly due, 30s 6d. French country markets very quiet. On passage to the continent, wheat, 566,000 qrs.; corn, 79,000 qrs. On passage to the United Kingdom, wheat and flour, 179,000 qrs.; corn, 277,000. Liverpool wheat, spot, very little demand; corn do., more demand at the decline. Liverpool standard California wheat, 6s 3 1-2d. fair average red winter wheat, 5s 10d. Liverpool mixed maize, 4s 4 3-4d. Canadian peas, 5s 3 1-2d. Danubian mixed maize, ex-ship, 21s 6d; prompt, 20s 6d. Australian wheat, off coast, 30s 8d; present and following month, 30s 9d. Walla Walla wheat, off coast, 29s; present and following month, 29s 6d. The Liverpool public cable says:—Wheat, dull, demand poor; holders offer moderately. Corn easy, demand poor.

Fish and Oils.—The market is not fully supplied with anything, but salt herring which is dull. Holders of this would shade prices to make business as they must practically sell now or never. Green cod firm and local trade well cleared. Fresh fish scarce as the catch below has been unusually light and herring is in good American demand for bait. The last car lot recently delivered here from Halifax sold at \$1.80 per 100 fish. S. R. seal is nominally quoted at 47 1-2c to 50c. A round lot of tinned oil recently sold at an advance of 10c per gallon over its cost a week or two previously. We understand the price was 45c.

Leading Wholesale Trade of Montreal

RIGBY GAINING!

The sale of RIGBY POROUS CLOTHING seems to be steadily increasing throughout the Dominion.

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Our place is Head Quarters for the sale of Rigby Clothing in MONTREAL.

A good assortment of the following garments always in stock:

MEN'S CAPE COATS,

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LADIES CAPE CLOAKS,

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GIRLS' CAPE COATS,

RIGBY ON EACH COAT.

LADIES' CAPE ULSTERS,

RIGBY ON EACH ULSTER.

CAUTION! CAUTION!!

See that the words RIGBY and POROUS are on the ticket of each garment, otherwise they are not genuine.

THE RIGBY garments for ladies are now the most fashionable in the market combining as they do a good useful ulster, and at the same time a sure protection against rain.

We can confidently recommend RIGBY GARMENTS as superior to all others.

Carsley & Co.

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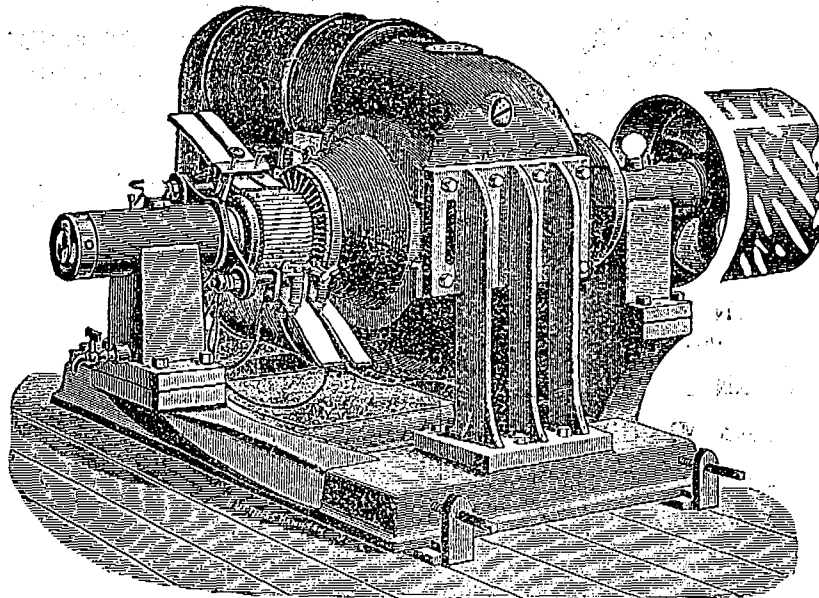
AND

18 Bartholomew Close, London, Eng.

Groceries.—A fair jobbing trade is reported but no special activity can be discovered. The chief interest has been taken in teas which are not abundant. Japans have been steadily going out and none coming in and the primary market is well cleared up. A recent sale of 220 pkgs. low grades is reported at 11 3-4c and some business is also mentioned at 18c. The London market for blacks is said to be firm. Here a hand-to-mouth trade is being done. Stock dribbles in as wanted in lots of 25 or 50 packages and there is no speculative enquiry. Spices continue firm except nutmegs, which are dull. Barbadoes molasses are being held for 34c. A cable from the island quoted 14c there. Soaps are firm. Morse toilet has advanced 10 per cent. and Queens laundry to \$4 per box. Only one Montreal maker is said to have advanced his prices

KAY ELECTRIC WORKS

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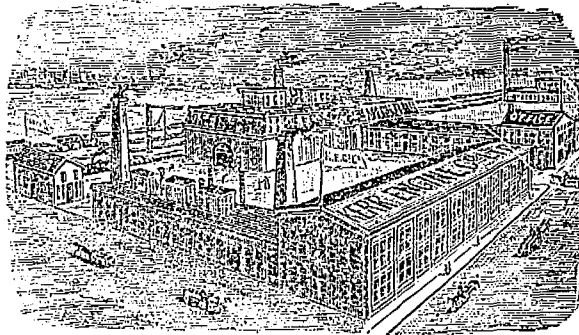


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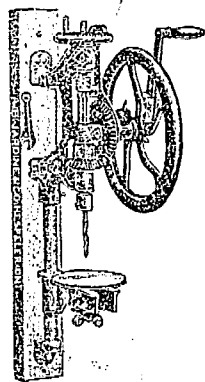


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Hand-Drilling MACHINES

FOUR SIZES.

We can suit you in price and quality.

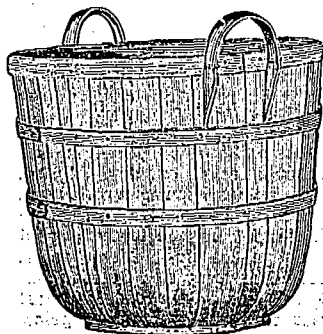
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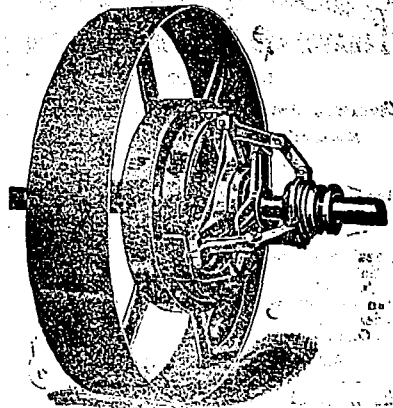
MANUFACTURERS OF

- 1, 2, 3, bushel grain and root baskets
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For sale by all Woodenware Dealers.

OAKVILLE, Ont.

CLAUSSEN CLUTCH PULLEY AND CUT-OFF COUPLING.



Simple, Durable and only one point of adjustment.

Manufactured by
DARLING BROTHERS, MONTREAL
RELIANCE WORKS.

but all the Toronto makes are up. The lower province men have not advanced standards but only fancy or special brands. The advance is of course due to the firm market for tallow and grease. Some of our manufacturers are urging buyers not to be in a hurry to bid as the advance will not last. Possibly as stocks are light they could not meet any extra demand. Refined sugars are steady. The lower ports refineries which were selling somewhat under the western markets have advanced their prices. Trade is quiet but an improvement is hoped for. A London cable quotes cane steady; Java 16s 7 1-2d; refining 14s 6d; Beet dull. Feb. and March 14s 3d.

Honey.—Business is confined to small lots and stocks are plentiful. We quote 7c to 10c for extracted and 10c to 12c for comb, as to quality.

Hops.—Sales of small lots are noted on the basis of 20c to 22c for new and 15c to 17c for yearlings. Round lots 17c to 19c for new, 13c to 14c for yearlings, and 6c to 10c for old.

Iron and Hardware.—The local markets have been quiet, the slight stir at the close of last week not being sustained. Prices are unchanged all round and interest in the iron duties seems to have subsided, since the declarations made by the Finance Minister, in connection with the Budget. London quotations for pig tin came lower being £91 10s for prompt and £92 2s 6d for future. Exports to the States are continued. Copper quiet and steady. London cabled merchant bars at £45 5s to £45 7s 6d for prompt and £45 15s to £46 for futures. Soft Spanish lead £ 912s 6d. A New York contemporary speaking of steel rails says:—The New York Central order for about 40,000 tons has been secured by the Lackawanna Iron & Steel Co. A Maine railroad company has placed an order for 10,000 tons with the Pennsylvania Steel Co. Other contracts involving quite good-sized lots, it is understood, have been closed, and upon the whole the rail branch of the steel trade appears to be in somewhat better shape. An order has been placed for girder rails for 100 miles of electric road in New Orleans. The lead contents of Mexican and Canadian ores imported into the United States were 26,734 tons in 1892, and there were refined in bond and exported 12,374 tons.

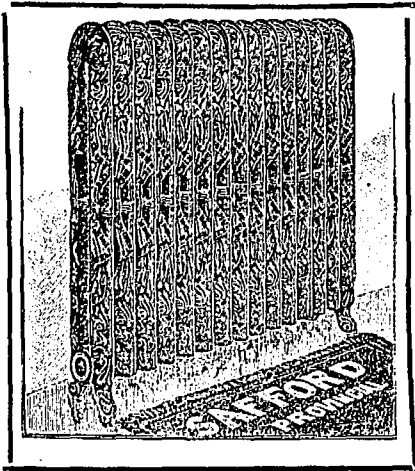
Leather.—A fair business is being done and better times appear to be ahead. We notice that in the west business is keeping up well and prices are firm all round, but without change. Sole leather is reported up 1 to 11-4c on the United States mar-

IN HEATING
APPARATUS

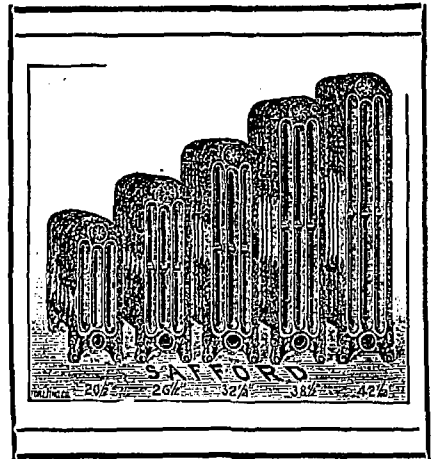
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Lead the World.



On or about May 1st, we expect
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where we will show a line of
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ket, and this, it is thought, will strengthen things here. In consequence of the high price of tallow and the probability of a still further advance, it is likely that harness leather will advance in price, as a great quantity of it is used in the preparation of all harness leathers. Payments are reported fair.

Potatoes.—Demand is fairly brisk, and good sound stock in car lots brings from 95c to \$1.05 for bag of 90 lbs. Sales in jobbing lots are reported at from \$1.10 to \$1.20 as to quantity.

Poultry and Eggs.—The poultry market is quiet owing to light supplies. Prices are firm. Turkeys, 13c to 14c per lb.; geese, 10c to 11c per lb.; ducks, 12c to 12 1/2c per lb.; chickens, 10c to 12c per lb. The egg market is easier, receipts larger. Trade is quiet. Montreal limed 25c; autumn laid, 26c to 27c; fresh from 30c upwards.

Provisions.—The market is firm stocks being well concentrated. High prices have somewhat checked the demand for pork but lard and smoked meats have done well this week. Mess pork is now worth \$23 to \$24 per brl. here. Hams 12 1/2c to 13c; bacon 11 1/4c to 12c; lard 10c to 10 1/2c. In Chicago pork has recently sold at \$18.85 Feb., \$19.25 May and July. Lard \$12.45 Feb., \$12.50 May and \$11.95 July. Cash prices are, pork \$18.95; lard \$12.45; short ribs \$10.02 1-2.

Tallow.—The firm tone of this market apparently continues. Some firms have little or no stock. Fine refined has sold at 7 1/2c and sellers now ask more, but for the ordinary market 7c is high enough to quote. Rough is worth 3c.

Wool.—Advices from London report a fair competition at the auctions. Lamb's wool in good request and rates fully upheld. Some Port Phillip fleeces wool brought 3s 10d. Cape and Natal—sales of scoured at 11 1/2d to 1s 2d; greasy 5 1/2d to 7 3/4d; fleeces 7 3/4d to 8d.

TORONTO WHOLESALE TRADE.

(Revised by telegraph.)

Toronto Feb. 16, 1893.

A moderate volume of business has been transacted during the week, and the general tone is healthy. Remittances fair and the leading staples firm. Wheat is dull, with the feeling slightly weaker. The grocery trade is inactive, with teas generally firm. Money is somewhat weaker, with rates on call at 4 1/2 to 5 per cent, and discounts 6 to 7. Sterling exchange is higher, in sympathy with New York, where gold is still being exported. Dealings on the local Stock Exchange are fair, with some irregularity in prices. Ontario is very firm selling up to 125 1/2, and Toronto brought 253 to 259. Commerce sold at 148, Imperial at 190 3/4 to 192. Standard at 170 1/4 and Dominion is easier at 282 1/2. Loan company issues quiet. Canada Permanent is weaker, with sales at 197, while London and Canadian is firmer at 135. Dominion Savings sold at 98, Ontario Industrial at 104 1/2, and Freehold (20 p.c.) at 131 to 132 3/4. Canadian Pacific dull and irregular, at 86 down to 85 1/2. Cable sold at 170 1/2 and Northwest Land is easier at 90. British America Assurance steady at 125, and Western easier at 163. Incandescent Light sold at 136 1/2.

Butter.—This market is quiet with prices firm. Choice tub sells at 20c to 22c, medium at 16c to 18c, and creamery and pound rolls at 22c to 24c. Eggs firm at 24c to 25c for fresh and 20c to 22c for limed. Cheese firm at 11 1/2c to 12c.

Dressed Hogs.—Offerings are moderate and prices continue firm. Sales of ear lot at \$8.60 to \$8.65.

Flour and Grain.—Flour is very dull

with ordinary straight roller offering at \$3.25 to \$3.30, and extra at \$3.00 to \$3.10. Ontario patents at \$2.30 to \$3.40. Manitoba patents at \$1.50 to \$1.40, and strong bakers at \$4.00. Wheat is quiet and steady. White and red winter sold outside at 67c, and spring at 61c on the northern. No. 1 Manitoba hard sold at 88c N.B., No. 2 at 84 1/2 to 85c, and No. 3 at 78c. No. 1 frosted nominal at 75c, and No. 2 at 70c. Barley is dull, with sales of No. 1 at 46c, No. 2 outside at 40c and No. 3 extra outside at 37c. Oats firmer, selling at 34 1/2c on track and at 31c to 31 1/2c outside. Peas firm, with sales at 58c outside. Rye sold at 55c and buckwheat at 46c. Bran is worth \$14 to \$14.50 in car lots and shorts \$15 to \$16.

Groceries.—Trade is quiet with prices generally steady. Teas are still in good demand, especially low and medium grades of Japans. Sugars are firm at 4 3/4c to 5c for granulated, and at 3 3/4c to 4 3/8c for yellows. Canned goods fairly active and firm. Dried fruits are firm, currants are going at 5 3/4c to 6 1/4c in barrels and half barrels.

Hardware.—Business shows a slight improvement and prices rule firm.

Hides and Skins.—Hides quiet and unchanged at 5 1/4c for cured. Green brings 4 1/2c for No. 1. 3 1/2c for No. 2, and 2 1/2c for No. 3. Sheepskins are quoted at \$1.20 to \$1.25 and calfskins at 6c to 7c. Tallow 6 1/4c to 7 1/2c for rendered.

Live Stock.—Receipts of cattle fair, and prices steady. The best sold at 4c to 4 1/4c per lb., medium at 3 1/4c to 3 1/2c, and inferior at 2 3/4c to 3c. Stockers sold at 3 1/2c to 3 3/4c. Sheep rule at \$4.25 to \$6 a head and lambs \$3.50 to \$5.00. Hogs in fair supply, selling at 6 3/4c to 7c for heavy fat, 6 1/4c to 6 1/2c for stores and at 6c for rough.

Provisions.—Market continues firm with

SURETYSHIP.

The only Company in Canada confining itself to this business.

THE GUARANTEE CO.

OF NORTH AMERICA.

Capital Authorized, - \$1,000,000
Paid up in Cash (no notes), 104,000
Reserves 1,119,946
Deposit with Dom. Gov't, 27,000

THE BONUS SYSTEM

of this Company renders the Premiums in certain cases annually reducible until the rate of

One-Half per cent. per annum is reached.

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

\$962,000.00 have been paid in Claims to Employers.

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Vice-President and Managing Director
EDWARD RAWLINGS.

Bankers, - THE BANK OF MONTREAL.

HEAD OFFICE:

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MONTREAL

EDWARD RAWLINGS,

Vice-Pres. and Managing Director.

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

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AUSTIN & HUOT,

WAREHOUSEMEN,

STORAGE, Bond and Free

Customs and Commission Agents.

218, 220, 222 St. Paul Street.
153, 155, 157 Commissioners St. } MONTREAL.

a fair demand. Long clear bacon is quoted at 10 1/2c to 11c, backs at 13c to 12 1/2c, bellies at 13 1/2c to 14c and rolls at 10 1/2c to 11c. Hams 13c to 14c. Mess pork \$20 to \$21.50. Lard 11 1/2c to 13c. Beans \$1.30 to \$1.35. Apples \$1 to \$2 per bbl. Potatoes 80c to 85c per bag for choice by the car lot.

Wool.—Stocks of fleece small and prices nominal. Pulled supers sell at 21 1/2c. to 22c and extras at 26c to 27c.

Jas. A. Skinner & Co., Toronto and Vancouver, B. C., advertise on page 254 a new pattern of glassware, any article of which can be sold retail for 25c. Just fancy a large Glass covered Fruit Bowl, half gallon Pitcher or large Cake Stand being sold with a profit, for 25c. It certainly must be what they term it a Leader.

THE ODELL TYPEWRITER.

This machine which is now on the Canadian market for the first time is described as a triumph of modern machinery and inventive genius. It is a typewriter which it is claimed does the work of the highest priced machines costing from \$85 to \$120, while the cost of this typewriter is only \$20. The essentials of a typewriter are, simplicity, durability and perfect working order. These, we are assured, are embodied in the "Odell." It is so simple in action that a child can operate it, and with a few days' practice any one can become an expert. "High priced machines," they say, "have had their day" and no business man will now be without a typewriter in his office: like the telephone, it has become a necessity. For letters, statements and all office work where neatness and dispatch are required the "Odell," it is claimed, fills all requirements. Although only introduced in the United States two years ago, this machine has had an enormous

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Date of Dividends.	Per Cent Price Feb 16	Cash value per \$
Brit. North America...	\$250	\$4,884,666	4,883,666	1,289,666	2 1/2	April Oct	153	372 55
Can. Bank Commerce...	50	6,000,000	6,000,000	1,000,000	3 1/2	June Dec	147 1/2	73 75
Commercial, Manitoba...	200	587,200	545,950	50,000	3 1/2	2 May 2 Nov	100	400 00
Commercial, Ont.	200	306,000	305,500	165,000	4 1/2	30 June 21 Dec	100	400 00
Commercial, Windsor...	40	500,000	289,000	65,000	5		105	42 20
Dominion	50	1,500,000	1,500,000	1,350,000	3	1 May 1 Nov	282 1/2	141 25
Du Peuple	50	1,200,000	1,200,000	480,000	3	3 Mar 3 Sept	110	55 03
Eastern Townships...	50	1,500,000	1,465,684	625,000	3 1/2	2 Jan 2 July	136 1/2	68 25
Federal	100	1,250,000	1,250,000	In liquidation				
Hamilton	100	1,223,500	1,250,000	650,000	4	1 June 1 Dec	164	164 00
Hochelaga	100	710,100	710,100	200,000	3 1/2	June Dec	128	128 00
Imperial	100	2,000,000	1,900,000	856,000	4	June Dec	192	192 00
Jacques Cartier	25	500,000	500,000	150,000	4	2 June 2 Dec	150	32 50
Merchants' Can.	100	6,000,000	6,000,000	2,723,000	4	2 June 1 Dec	170	167 0 1/2
Merchants, Halifax...	100	1,000,000	1,100,000	610,000	4	1 Aug 1 Feb	134	134 00
Moisons	50	2,000,000	2,000,000	1,100,000	4	1 April 1 Oct	175	87 00
Montreal	100	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	233	470 00
Nationale	30	1,200,000	1,200,000		2	1 May Nov	90	27 00
New Brunswick	100	600,000	600,000	560,000	6	1 Jan 1 July	249	249 00
Ontario	100	1,500,000	1,500,000	815,000	3 1/2	1 June 1 Dec	120	120 00
Ottawa	100	1,500,000	1,333,000	707,549	4	1 June 1 Dec	165	155 00
People's of N. B.	20	180,000	180,000	100,000	4	Jan July	116	23 20
Quebec	100	2,500,000	2,500,000	550,000	3 1/2	June Dec	120	120 00
St. Stephen's	100	200,000	200,000	45,000	2	April Oct		
Standard	50	1,000,000	1,000,000	500,000	4	Jan July	170	85 00
Toronto	100	2,000,000	2,000,000	1,700,000	5	1 June 1 Dec	229	229 00
Union, (Halifax)	50	500,000	500,000	40,000	3		122	61 00
Union of Can.	100	1,200,000	1,200,000	225,900	3	2 Jan 2 July	102	102 00
Ville Marie	100	370,500	350,000		3 1/2	2 June 1 Dec	92	82 00
Western Bank of Can.	100	500,000	380,000	80,000	3 1/2	1 April-Oct	89	110 00
Agri. Sav. and Loan Co.	50	650,000	619,132	98,000	3 1/2	1 Jan 1 July		
Brit. Can. Loan & Inv. Co.	100	1,600,000	322,412	60,000	3 1/2	1 Jan 1 July	116	116 00
Brit. Mortg. Loan Co.	100	450,000	289,038	52,000	3 1/2	2 July		
Building and Loan Assoc.	25	750,000	750,000	100,000	3	2 Jan 2 July	105	26 25
Canada Cotton Co.	100	2,400,000	2,000,000			May Aug	62	62 50
Can. Landed & Nat'l Inv't Co.	100	1,500,000	653,990	158,000	4	2 Jan 2 July	136	136 00
Can. Term. Loan and Sav.	100	6,000,000	2,800,000	1,562,252	6	1 Jan 1 July	197	197 00
Can. Sav. and Loan Co.	50	750,000	681,679	150,000	7	June Dec	122	61 00
Central Can. Loan & Sav. Co.	100	2,000,000	800,000	220,000	3	Jan July	123	123 00
Dominion Sav. and Inv. Co.	50	1,000,000	918,229		3	30 July 31 Dec	94	49 00
Dominion Telegraph Co.	50	1,000,000	1,200,000		1 1/2	15 Jan-Qty	100	100 00
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	112,500	3 1/2	May Nov	132	66 00
Freehold Loan and Sav. Co.	100	3,221,500	1,317,100	629,000	4	1 June 1 Dec	139 1/2	139 00
Hamilton Prov. and Loan	100	1,500,000	1,100,300	275,000	3 1/2	2 Jan 2 July	136	156 00
Home Sav. and Loan Co.	100	1,750,000	175,000	135,223	3 1/2	2 Jan 2 July	130	130 00
Hochelaga Cotton Co.	100	2,000,000	1,000,000		5	March-Qty		
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	2	2 Jan 2 July	162	81 00
Imperial Loan and Inv. Co.	100	629,850	625,900	106,000	3 1/2	8 Jan 8 July	133	133 00
Landed Banking and Loan	100	700,000	493,000	80,000	3	2 Jan 2 July	122	122 00
Land. & Can. Loan and Ag.	50	6,000,000	700,000	360,000	4	15 Feb 15 Sept	135	67 00
London Loan Co.	50	679,700	623,650	60,000	3 1/2	31 Dec 30 June	108	53 00
London and Ont. Inv. Co.	100	2,452,700	490,540	115,000	3 1/2	2 Jan 2 July	121	120 00
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	Jan July	090	090 00
Manitoba Loan	100	1,250,000	812,500	111,000	3 1/2	Jan July	115 1/2	115 50
Montreal Telegraph Co.	40	2,000,000	2,000,000		4	2 Jan-Qty	152	60 80
Montreal City Gas Co.	40	2,000,000	2,000,000		6	15 April 15 Oct	23 1/2	93 00
Montreal Street Ry. Co.	50	600,000	600,000		4	6 May 6 Nov	186 1/2	93 3 1/2
Montreal Cotton Co.	100	800,000	800,000		3	atly	150	150 00
Merchants Mfg Co.	100						150	150 00
Montreal Loan and Mortg.	50	1,000,000	500,000		3 1/2	15 Feb 15 Sept	132	66 00
Ont. Indus. Loan and Inv.	100	466,800	314,291	185,000	3 1/2	30 June 31 Dec	108	108 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	400,000	3 1/2	1 Jan 1 July	130	65 00
People's Loan and Deb. Co.	50	600,000	589,392	107,000	3 1/2	1 Jan 1 July	106	52 50
Real Est. Loan and Deb. Co.	50	800,000	477,229	5,000	3 1/2	Jan July	75 1/2	38 00
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000		3	9 Feb 15 Sept	130	75 75
Royal Loan and Sav. Co.	50	500,000	470,000	67,000	4	Jan March	130	65 00
Starr Mfg Co., Halifax	100	200,000	200,000		5	March	20	20 00
Toronto City Gas Co.	50	800,000	800,000		2 1/2	1 Feb-Qty	192	96 00
Union Loan and Sav. Co.	50	1,000,000	637,000	215,000	4	1 Jan 1 July	138	69 00
Western Can. Loan & Sav.	50	3,000,000	1,400,000	700,000	5	Jan July	176	87 50

sale. It has also found a large market in London, England, and orders are now being filled for the European trade. They are enabled to sell the machine at the low price mentioned, only through the perfection of modern machinery and the enormous number manufactured. Some of the points claimed for the Odell are its clean impression and perfect alignment, the few parts composing the machine which prevent its getting out of order, small expense in running as no ribbon is used its metal type, its superior maul-folding powers and with its check perforating attachment, costing only \$5 additional while other machines doing not as good performing as this attachment, cost from \$30 to \$40, render the combined machine a marvel of cheapness and thorough business practicability. In placing this machine on the market, the proprietors fill a long felt want. A valued correspondent who is using for private purposes one of the Odell machines bears personal testimony to its great value, and gladly recommends it to all persons requiring a cheap, useful, and convenient typewriter which can be packed and carried in a valise and used at a moment's notice.

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ST. JOHN, N.B.

Cotton Spinners, Bleachers, Dyers and Manufacturers.

Grey Cottons, Sheetings, Drills and White Ducks
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Cotton Yarns, Carpet Wares, Ball Knitting Cottons, Hosiery Yarns, Beam Wares for Woolen Mills, and Yarns for Manufacturers' use.

The only "Water Twist" Yarn made in Canada.

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

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A CARD TO THE PUBLIC.

Owing to the total destruction of our new premises, by the recent fire, on St. James Street, we are forced until we rebuild to lease a warehouse and factory on St. Paul Street, where our customers will, as heretofore, find a large and varied stock of upholstered furniture and cabinet hardware.

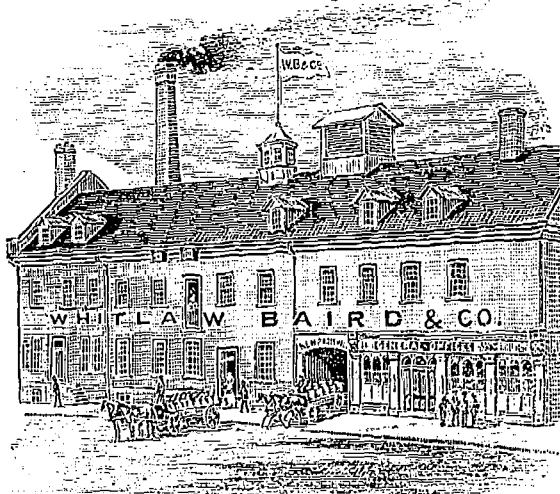
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Yours respectfully,

ROLLAND BROS.

MONTREAL, CAN.

NEW PARIS ROLLER MILLS



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Millers & Commission Merchants,
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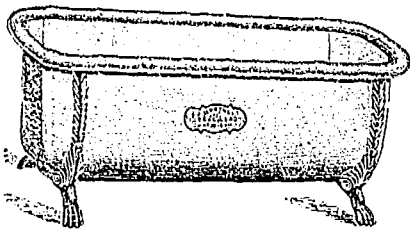
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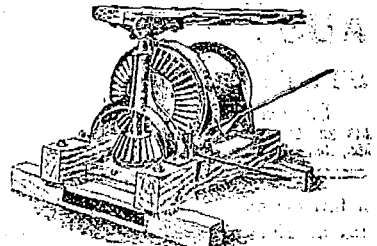
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MANUFACTURERS OF

Mill Gearing, Shafting and General Machinery.

Contractors' Plant a speciality.

THOROLD, ONT.

Canadian Pacific R'y.

DIVIDEND NOTICE

A half-yearly dividend upon the Capital Stock of this Company, at the rate of FIVE PER CENT. per annum, will be paid on FEBRUARY 17th next, to the shareholders of record on that date. Of this dividend one and one-half per cent. is from the annuity provided for until August, 1893 by a deposit with the Canadian Government, and one per cent is from the surplus earnings of the Company.

Warrants for this dividend, payable at the agency of the Bank of Montreal, 59 Wall Street, New York, will be delivered on and after February 17th, at that agency to shareholders on the New York Register.

Warrants of European shareholders on the London Register will be payable in sterling at the rate of four shillings and one penny half-penny (4s 1½d) per dollar, less income tax at the Bank of Montreal, 22 Abchurch Lane, London, and will be delivered on or about the same date at the office of the Company, 1 Queen Victoria Street, London, England.

The transfer books of the Company will be closed in London at 3 o'clock p. m. Friday, January 6th, and in Montreal and New York at the same hour on Saturday, January 21st, and will be re-opened at ten o'clock a.m. on Monday, 19th February next.

By order of the Board,

CHARLES DRINKWATER,

Secretary.

MONTREAL WHOLESALE PRICES CURRENT - THURSDAY, FEBRUARY 16, 1893

Name of Article.		Wholesale.			Name of Article.	Wholesale.		Name of Article.	Wholesale.		
Boots and Shoes.				Mens.	Boys.	Youths.		Soda Ash.....	\$ c.	\$ c.	
Brogans.....	\$0 80	1 05	\$0 75	\$0 85	\$0 70	\$0 80		Soda Bicar.....	1 10	2 00	
Coburgs.....	0 85	1 30	0 85	0 90	0 75	0 80		Sal Soda.....	2 30	1 00	
Split Balmorals.....	1 00	1 25	0 85	1 00	0 75	0 80		Concentrated....	1 75	2 00	
Kip.....	1 15	1 40	0 90	1 15	0 80	1 00					
Buff.....	1 25	1 50	1 10	1 50	0 90	1 15					
Calf.....	2 00	2 00	0 00	0 00	0 00	0 00					
Buff Congress.....	1 25	1 50	1 10	1 50	0 00	0 00					
Calf.....	1 90	2 40	0 00	0 00	0 00	0 00					
Split boots.....	1 25	2 10	1 25	1 60	0 95	1 15					
Kip.....	2 00	2 90	1 50	1 70	1 10	1 40					
Buff.....	2 75	3 90	0 00	0 00	0 60	0 00					
Felt boots half fox.....	1 60	2 10	0 00	0 00	0 00	0 00					
" full.....	1 80	2 50	0 05	0 06	0 00	0 00					
" Sex.....	0 35	0 75	0 00	0 00	0 00	0 00					
Feet.				Womens.	Misses.	Childs.					
Split Batts.....	0 65	0 85	0 70	0 80	0 40	0 50					
Split Balmorals.....	0 85	0 90	0 70	0 85	0 50	0 60					
Kip.....	1 00	1 10	0 75	0 90	0 50	0 65					
Buff.....	0 90	1 15	0 80	0 90	0 50	0 65					
Pebbled.....	0 90	1 15	0 80	0 90	0 50	0 65					
Machins Sewed.											
Peppled Button.....	1 00	1 20	0 85	0 90	0 50	0 70					
Gleated Buff Button.....	1 00	1 20	0 85	0 90	0 50	0 70					
Goat.....	1 50	2 00	1 15	1 50	0 80	1 25					
Polish Calf.....	1 50	2 00	1 30	1 75	0 90	1 35					
French Kid.....	1 85	3 50	1 90	2 50	1 40	1 75					
Name of Article.		Wholesale.	Name of Article.		Wholesale.		Name of Article.		Wholesale.		
Canned Goods.											
Lobsters, new.....	\$ c.	\$ c.	Peas, Mar., 2-lb tins.....	\$ c.	\$ c.	Roast chicken, 1-lb tins..	\$ c.	\$ c.	Soda Ash.....	\$ c.	\$ c.
Sardines, js.....	6 25	7 00	Boston baked beans, p ds	2 15	2 20	Roast turkey, 1-lb tins..	2 30	2 40	Soda Bicar.....	1 10	2 00
Mackerel.....	1 00	9 00	Corned Beef, 1-lb.....	1 65	0 00				Sal Soda.....	2 30	1 00
Salmon.....	1 45	1 60	Corned beef, 2-lbs.....	2 70	2 80				Concentrated....	1 75	2 00
Glams, 1-lb tins, per doz.	2 00	0 00	" 4-lbs.....	5 25	5 25						
Oysters.....	1 40	1 50	" 6-lbs.....	8 75	9 00						
Tomatoes, per doz.....	0 90	1 00	" 14-lbs.....	19 85	19 60						
Pesches, 2-lb, yellow....	2 80	2 50	Lunch Trgs 1-lb, per doz.	3 25	0 00						
" 3-lb,.....	3 00	3 00	" 2-lbs.....	5 50	5 75						
Bartlett yeas, 2-lb tins,			Eng. Brawn, 2-lbs.....	2 25	0 00						
per doz.....	1 75	0 00	Soups, 2-lbs.....	0 00	1 70						
Strawberries, 3-lb tins,			Hoag's Boston Beans, ds	1 85	0 00						
per doz.....	2 25	2 50	Roast Beef, 1-lb, per doz	1 40	0 00						
Pineapples, 2-lb tin, p doz	2 50	2 40	" 2-lb.....	2 60	0 00						
Blueberries, 2 lb, per doz	0 75	0 90	" 4-lb.....	4 00	0 00						
Gr'n Gases, 2-lb tins p ds	0 25	1 75	" 6-lb.....	5 50	0 00						
Corn, per doz.....	0 30	1 25	Deviled Tonge, 1 lb ..	1 20	0 00						
do 2-lb tins, Yarmouth	None.		Ham 1-lb.....	1 30	0 00						
			Chicken 1-lb.....	3 00	0 00						
			Turkey 1-lb.....	3 00	0 00						
			Or Tongue 1-lb.....	6 00	0 00						
			Winnan Haddies, per case								
			New pack of fifties..	4 00	4 25						

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

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THE WONDERFUL TYPE-SETTING MACHINE.

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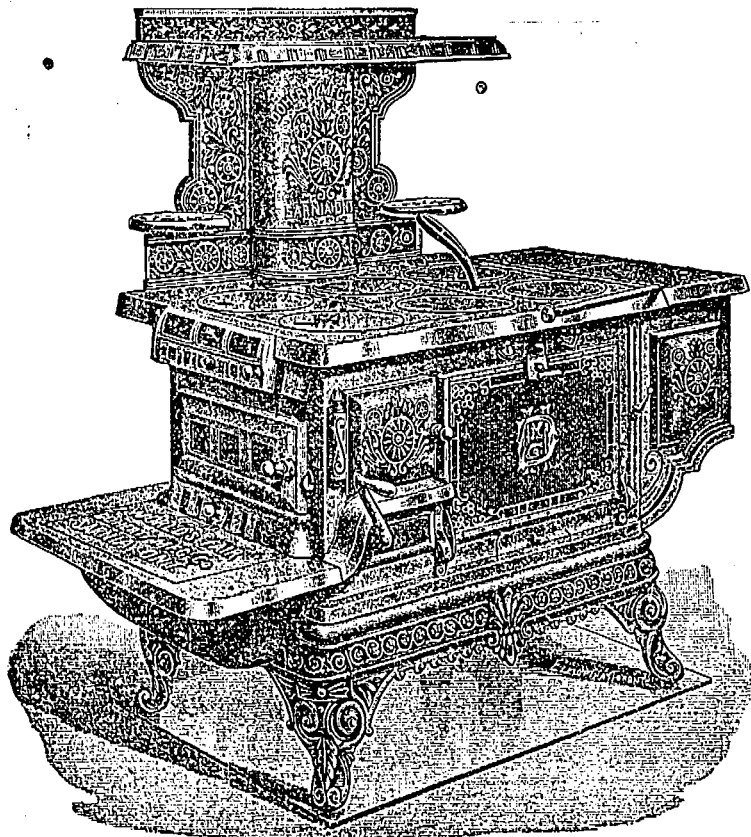
WRITE AT ONCE FOR FULL PARTICULARS.

DOMINION TYPOGRAPH COMPANY, LTD., WINDSOR, ONT.

MONTREAL WHOLESALE PRICES CURRENT - THURSDAY FEBRUARY 16, 1913.

Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Farm Products.		Groceries.		Sultanas per lb.		Lawson's Pickles:	
Butter: Creamery.....	0 21 0 24	Tea (Hf-Chest & Cgd.)....	0 12 0 17 1/2	Valentia.....	0 05 0 05 1/2	Imp'l Hf-Pints.....	1 65 1 75
Western dairy.....	0 50 0 20	Japan, com. to med. lb.....	0 12 0 17 1/2	" Lavars.....	0 06 8 07	Imp'l Pints.....	3 00 3 25
Morrisburg and B.....	0 20 0 22	" good med. to fine.....	0 27 0 30	Currants, Provincial.....	0 05 0 05 1/2	Imp'l Quarts.....	5 75 6 00
Townships.....	0 21 0 23	" finest.....	0 27 0 30	Prunes (French).....	0 00 0 00	Condensed Milk, per case.	0
Cheese: finest.....	0 11 0 11 1/2	" choicest.....	0 34 0 37 1/2	" Bosnia.....	0 01 0 10	4 doz. 1-lb. cases.....	0
Medium.....	0 00 0 00	" fancy.....	0 40 0 42 1/2	Figs in bags.....	0 10 0 12	Cond'ed Coffee-Mocha V	0 00
Eggs:		Y. Hyson, com. to gd.....	0 15 0 30	" new layers.....	0 01 0 00	Java, per os, 2 doz. 1-lb. cs.	0 00
Fresh boiling.....	3 01 0 10	fine to finest, lb.....	0 33 0 50	Sh. Almonds, bxs.....	0 01 0 27	Condensed Coffee-Java.	0 00 0 00
Fresh (today).....	0 27 0 30	Gunpd. com.....	0 33 0 35	S. S. Tarragona.....	0 00 0 00	per os, 2 doz. 1-lb. cases..	0 00 0 00
Finest Hired.....	0 25 0 00	" good.....	0 47 0 55	Almonds, paper shell.....	0 00 0 14	Condensed Coffee-Jamaica,	0 00 0 00
Western.....	0 00 0 00	" pinhead.....	0 30 0 32 1/2	Walnuts.....	0 07 0 09	ca, per os, 2 doz. 1-lb. cs.	0 00 0 00
Hops:		Pingsuey med. to gd.....	0 17 0 18	" Grenoble.....	0 00 0 14 1/2	Starch:	
new per lb.....	0 17 0 22	" fine to finest.....	0 25 0 32 1/2	Filberts.....	0 00 0 00	Can. Laundry.....	0 03 1/2 0 06
Yeastings.....	0 13 0 15	Trankay, com. to gd.....	0 15 0 19	" Sicily.....	0 00 0 10	Silver Gloss.....	0 06 0 00
".....	0 06 0 13	Ooloug.....	0 40 0 60	Spices:		Benson's Prep. Corn.....	0 07 0 00
Hoe Products:		Conkou, common.....	0 12 0 16	Cassia.....	0 06 1/2 0 07 1/2	Can. Prep. Corn.....	0 08 0 00
Bacon Smk'd per lb.....	0 11 1/2 0 12	" good common.....	0 22 0 25	Mace.....	0 00 1 20	Vinagar: Imp. Triple, 1 brl	0 41 0 00
Dressed Hogs.....	0 00 0 00	med. to good.....	0 25 0 27 1/2	Cloves.....	0 10 0 35	Cote D'Or.....	0 35 0 00
Ham city cured.....	0 12 1/2 0 13	fine to finest.....	0 32 0 45	Nutmegs.....	0 45 0 90	Crystal Pickling.....	0 28 0 00
" Canvassed.....	0 00 0 00	Ningchow common.....	0 15 0 18	Jamaica Ginger, Bl.....	0 19 0 21	W. W. XXX.....	0 30 0 00
Pork Ca. s. c. per bbl.....	23 0 24 00	med. to good.....	0 20 0 22 1/2	Unbl.....	0 16 0 19	W. W. XX.....	0 25 0 00
Western do.....	0 00 0 00	fine to choice.....	0 27 1/2 0 55	African.....	0 06 0 06 1/2	W. W. X.....	0 20 0 00
Mess New Western.....	23 39 24 00	" Dust.....	0 07 1/2 0 08 1/2	Pimento.....	0 07 1/2 0 08	Pure Malt.....	0 45 0 00
Lard per lb.....	0 12 1/2 0 13 1/2	Coffee, Mocha (green):		Pepper, Black.....	0 09 0 12	Cider X.....	0 20 0 00
" Common Refined.....	0 17 0 19 1/2	Add 4c to 5 for roasting	0 27 1/2 0 28	" White.....	0 16 0 21	" XXX.....	0 27 0 00
Seeds:		and grinding.....	0 27 1/2 0 28	Mustard, 4 lb. per jar, Eng	0 72 0 77	Best Laundry.....	0 06 0 06 1/2
Clover, red, per 100 lbs.....	10 00 10 25	Java.....	0 27 1/2 0 31	" 1 lb.	0 23 0 25 1/2	Common.....	0 02 1/2 0 05
Alfalfa, per lb.....	0 14 0 16	Maraalho.....	0 23 0 26	" 4 lb. jars, Cana.....	0 65 0 70	Matches: Telephone.....	4 00 0 00
Timothy, (Can'n) per bah	1 90 2 00	Jamaica.....	0 18 0 21	" 1 lb.	0 22 0 24	" Parlor.....	1 75 0 00
" Western.....	1 60 1 70	Rio.....	0 18 0 21	Rice, Standard.....	4 00 4 10	" Telegraph.....	4 20 0 00
Flax.....	1 20 1 25	Plantation Ceylon.....	0 00 0 00	" Patna.....	4 10 5 75	" Star.....	2 80 0 00
Potatoes, per bag 90 lbs.....	1 03 1 18	Chiocry..... lb	0 11 0 13	Japan.....	4 50 5 00	Nelson's Matches:	
Honey, in comb.....	0 13 0 12	Sugar:		Sago, Carolina..... p. lb.	7 00 8 00	Steamboat.....	3 50 0 00
" strained.....	0 07 0 10	Ex Ground, in bris.....	0 05 1/2 0 00	Tapioca, Pearl.....	0 04 1/2 0 06	Railroad.....	3 70 0 00
Beeswax.....	0 00 0 00	" in bxs.....	0 05 1/2 0 00	" Flake.....	0 05 1/2 0 06 1/2	Washboards:	
Drum-Med. hand picked.....	1 40 0 00	Powdered, in bris.....	0 04 1/2 0 00	Gelatine, 1 qt. pk.....	1 05 1 10	Nelson's Favorite.....	1 20 0 00
Medium.....	1 30 0 00	Paris Lumps, in bris.....	0 05 0 00	" 1/2 qt. pk.....	1 60 0 00	Hardware:	
White.....	0 00 0 00	" half bris.....	0 05 1/2 0 00	" 2 qt. pk.....	2 10 0 00	Antimony.....	0 12 0 13
Grain.		" 100-lb. bxs.....	0 05 0 00	Vermicelli: Canadian.....	0 06 0 07	7 1/2" Block, L & F per lb...	0 23 0 14
Hard, Manitoba, No. 1.....	0 82 0 84	Ex Granulated, bris.....	0 05 1/2 0 00	Macaroni.....	0 06 0 07	" Straits.....	0 24 0 35
do No. 2.....	0 76 0 78	Branded Yellow.....	0 03 1/2 0 04 1/2	Italian.....	0 13 0 00	Strip.....	0 00 0 25
Oats.....	0 31 0 32	Syrup, per lb.....	0 2 0 02 1/2	Peru-Chico.....	0 22 1/2 0 25	Copper & Incol.....	0 13 15 1/2
Barley, malting.....	0 55 0 00	14 lbs. to the gallon.....	0 83 0 34	Orange.....	0 16 0 17	Sheets.....	0 15 0 22
" feed.....	0 41 0 41	Molasses (Barbados) Imp's	0 00 0 00	Lemon.....	0 14 0 16	New Cut Nail Schedule.	
Peas, per 60 lbs, store.....	0 71 0 72	Porto Rico.....	0 00 0 00	Dalley's Extracts:		Base-50d and 60d, f.o.b.	2 25 0 00
Eye.....	0 00 0 00	Antigua.....	0 00 0 00	Fine Gold, No. 8, per doz.	0 75 0 00	Cut nails..... per keg	2 35 0 00
Corn, in bond.....	0 00 0 00	Cuba.....	0 00 0 00	" 1 lb. oz.....	1 25 0 00	Steel nails.....	2 35 0 00
" duty paid.....	0 67 1/2 0 00	Sacking, Florida.....	2 25 0 00	" 2 1/2 oz.....	1 75 0 00	Cut nails, fence and fence	
		Case 1, 3 ds. 5 oz. tins.....	2 00 0 00	" 3 oz.....	2 00 0 00	spikes.-Hot out.	
		" 2 1/2 " 14.....	2 00 0 00	Silver Star Steel Paste:		40d..... per 100 lbs	0 05 0 00
		Went: Loose Muscatel.....	0 00 0 00	1 gross cases... per gross	9 00 0 00		
		Lavers, London.....	2 20 2 25	Blacking:			
		Con. Clmster.....	3 50 0 00	Spanish, No. 3.....	4 50 0 00		
		Imperial.....	6 25 2 61	" 10.....	9 00 0 00		
		Extra Dessert.....	4 25 0 00				

Retailers will please bear in mind that above quotations apply only to large lots.
 *Note.-Retailers prices to the wholesale trade; jobbers would have to pay an additional.



THE WORLD'S FAIR RANGE.

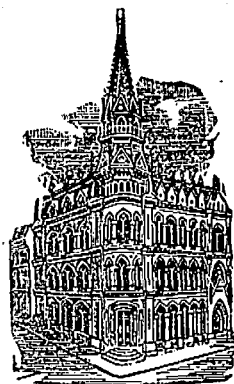
This new Range just out has more points of merit than any other. It has the deepest fire box and will hold fire longer and heat up sooner than any other. It has the largest ash pan, and best style of duplex grate. It has steel oven door swing down hinges, light and durable. It has the quickest operating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

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 A new prospectus containing fees, terms, etc. new
 ready. Address,

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, FEBRUARY 16, 1893

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Hardware—Continued.		Terms, 4 months, or 3 p.c.	2 00 0 00	Re-melted Lead.....	3 00 0 00	Upper Heavy.....	0 23 0 25
80d.....	0 10 0 00	or 30 days.....	7 00 7 50	Shot.....	5 50 5 75	Light.....	0 26 0 29
20d, 16d and 13d.....	0 15 0 00	Ass—B.S.....	9 50 10 00	Lead Pipe per 100 lbs.....	5 50 6 00	Grained Upper.....	0 28 0 28
10d.....	0 20 0 00	solid S.....	0 04 0 00	Zinc Sheet.....	5 00 6 00	Scotch Grain.....	0 28 0 30
5d and 9d.....	0 25 0 00	Cell Chain—1.....	0 05 0 00	" Spelter.....	5 25 5 50	Kip Skins, French.....	0 60 0 75
5d and 7d.....	0 40 0 00	Cell Chain—2.....	0 05 0 05	Scrap Iron.....		English.....	0 50 0 70
4d to 5d.....	0 60 0 00	6-16.....	0 05 0 00	Machinery scrap.....	0 00 16 00	Canada Kip.....	0 30 0 40
4d.....	1 00 0 00	7-10.....	0 04 0 00	Wrot iron.....	0 00 18 00	Hemlock Calf.....	0 40 0 60
3d.....	1 50 0 00		0 04 0 00	Powder : Canada Blasting	3 00 3 50	Light.....	0 25 0 50
2d to 5d cold out, not pol. or bl'd.	0 50 0 00	Galvanized Iron :		FF to FFF.....	4 75 5 00	French Calf.....	1 05 1 40
3d.....	0 90 0 00	Morewoods Lion, No. 28.....	0 65 0 06	WIRE :		Splits, Light & Medium.....	0 14 0 20
Fine blvd nails—		Morewood & Heathfield.....	0 06 0 06	Bright, No. 7..... per 100 lbs	2 60 0 00	Splits, Heavy.....	0 12 0 16
2d..... per 100 lbs	1 50 0 00	Queen's Road, or equal.....	0 00 0 05	Annealed, No. 7.....	2 65 0 00	Small.....	0 12 0 14
3d.....	2 00 0 00	Common.....	0 04 0 05	" oiled.....	2 70 0 00	Leather Board, Canada.....	0 06 0 10
Casing and box, flooring		Pig Iron : Siemens No. 1	19 00 19 50	Galvd. No. 7.....	3 25 0 00	ENAMELED Cow, per ft.....	0 15 0 17
shock, and tobacco box		Coltess.....	21 00 0 00	Barbed Wire—		Pebble Grain.....	0 10 0 14
nails—		Calder.....	20 00 0 00	2 & 4 barbs.....	4 50 0 00	Glove Grain.....	0 09 0 13
1/2 to 3/8d..... per 100 lbs	0 50 0 00	Langlois.....	21 00 0 00	Plain Twist, 2 & 2 wvs.....	4 25 0 00	B. Calf.....	0 12 0 13
".....	0 60 0 00	Shetts.....	20 00 0 00	Ribbon.....	4 75 0 00	Brush (Cow) Kid.....	0 10 0 13
5d and 9d.....	0 75 0 00	Summerlee.....	20 50 00 00	Staples.....	4 25 0 00	Buff.....	0 11 0 14
6d and 7d.....	0 90 0 00	Gartsherric.....	20 50 10 00	Wire Nails—75 p.c. off the list.		Russets, Light.....	0 25 0 40
6d to 5d.....	1 10 0 00	Carabro.....	23 50 18 50			Russets, Heavy.....	0 26 0 30
3d.....	1 50 0 00	Wilmington.....	19 50 0 00	Hides and Tallow.		" No. 2.....	0 20 0 26
Finishing nails—		Homatite.....	23 50 0 00	Montreal Green Hides		" Saddlers.....	0 30 0 36
3.....	0 85 0 00	C. I. F. Three Rivers	25 50 28 00	Montreal No. 1 per 100 lbs	0 00 5 00	Imt. Fr. Calf.....	0 55 0 75
2.....	1 00 0 00	Bar Iron—per 100 lbs		" No. 2.....	0 00 4 00	English Oak.....	0 38 0 42
1.....	1 15 0 00	Ord. Crown.....	0 00 2 15	" No. 3.....	0 00 3 00	Rough.....	0 16 0 21
1 1/2 to 1.....	1 35 0 00	Best Reined.....	0 00 2 30	Tanners pay 50c. more for sorted, cured and insp'd		Dongola, extra.....	0 30 0 32
1 1/4 to 1.....	1 75 0 00	Swedes.....	3 25 3 50	Rosno.....	4 50 0 00	" No. 1.....	0 20 0 25
1.....	2 25 0 00	Sheet Iron to No. 28.....	2 50 3 00	" No. 2.....	0 00 0 00	ordinary.....	0 15 0 20
Slating nails—		Boiler Plates.....	2 40 2 60	Oil:		Cod Oil, Newfoundland.....	0 37 0 40
5d..... per 100 lbs	0 85 0 00	Boiler Lowmoor.....	0 00 0 06	" Halifax.....	0 00 0 00	" Gaspe.....	0 25 0 00
4d.....	0 85 0 00	Hoops and Bands.....	2 40 0 00	" S. R. Pale Seal.....	0 45 0 47 1/2	Straw Seal.....	0 42 0 00
3d.....	1 25 0 00	Canada Plates :		Cod Liver Oil.....	0 47 1/2 0 73	" Norwegian.....	0 91 1 00
2d.....	1 75 0 00	Good Brands.....	0 00 2 60	" boiled.....	0 10 0 00	Linsseed, raw.....	0 10 0 00
Common barrel nails—		Wro ^t Iron pipe, 1 to 2 in		[Distributing Prices]		" Cod Oil, Newfoundland.....	42 0 45
1.....	1 50 0 00	6 1/2 p.c., over 2 in. 60 p.c.	0 00 0 00	Cod Oil, Halifax.....	0 00 0 00	Do.....	0 42 0 45
1 1/2.....	1 75 0 00	Steel, cast, per lb.....	0 11 0 12	Do Gaspe.....	0 00 0 00	S. R. Pale Seal.....	0 57 0 60
1.....	2 25 0 00	" Spring, 100 lb.....	3 00 0 00	Do.....	0 00 0 00	Straw Seal.....	0 00 0 00
Olinch nails—		" 1/2 lb.....	2 75 0 00	S. R. Pale Seal.....	0 75 0 85	Cod Liver Oil, Nfld.....	1 00 1 10
3.....	0 85 0 00	" Sleigh Shoe, lb.....	0 00 2 30	" Norway Seal.....	0 08 0 10	" No. 1.....	0 70 0 75
2.....	1 00 0 00	" Machinery.....	3 00 0 00	Lard Oil, Extra.....	0 80 0 90	" No. 2.....	0 61 0 62
1.....	1 15 0 00	Tin Plate :		" Boiled.....	0 63 0 65	Linseed, raw.....	0 15 1 25
1 1/2.....	1 35 0 00	IC Coke.....	3 40 3 50	Castor Oil.....	0 08 0 10	Boiled.....	0 63 0 65
1.....	2 00 0 00	IC Charcoal.....	4 00 4 50	Lard Oil, Extra.....	0 80 0 90	Boiled.....	0 63 0 65
1.....	2 50 0 00	IX.....		" No. 1.....	0 08 0 10	Boiled.....	0 63 0 65
Sharp and flat press'd n'ls—		LXX.....		" No. 2.....	0 16 0 17	Boiled.....	0 63 0 65
3.....	1 25 0 00	DC.....		" No. 3.....	0 13 0 14	Boiled.....	0 63 0 65
2.....	1 50 0 00	DX.....		Buffalo Sole, No. 1.....	0 00 0 00	Boiled.....	0 63 0 65
2.....	1 75 0 00	DX.....		" No. 2.....	0 00 0 00	Boiled.....	0 63 0 65
1.....	2 50 0 00	DX.....		" No. 3.....	0 00 0 00	Boiled.....	0 63 0 65
Horse Shoes.....		DX.....		Zansibar, No. 1.....	0 00 0 00	Boiled.....	0 63 0 65
	3 40 3 50	Terms Plate :		" No. 2.....	0 00 0 00	Boiled.....	0 63 0 65
		IC, 20 x 28.....	7 00 7 50	" No. 3.....	0 00 0 00	Boiled.....	0 63 0 65
		Russ. Sheet Iron.....	10 50 11 00	Slaughter, No. 1.....	0 20 0 24	Boiled.....	0 63 0 65
		Anchors, per lb.....	4 75 5 50	Harness.....	0 22 0 28	Boiled.....	0 63 0 65
		Lion & Crown, Tin'd Sht's				Boiled.....	0 63 0 65
		24 gauge.....	6 00 6 25			Boiled.....	0 63 0 65
		Lead : Pig, per 100 lbs.....	3 00 3 25			Boiled.....	0 63 0 65
		Sheet.....	4 00 4 25			Boiled.....	0 63 0 65

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 Boltes: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and horse shoes, three per cent. off within 30 days. Horse nails and spikes four months or 5 per cent. off in 30 days.

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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.

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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.

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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 Vrn'h. pr gl	\$ c. \$ n.	Wines, Liquors, etc.	\$ c. \$ c.	Scotch Whiskies—	\$ c. \$ c.
Grade.....	1 28 1 87	Extra.....	0 60 0 65	Alt-Bass's.....	2 50 2 55	MacKie's R. O. Special ..	10 00 10 50
Car Lots Store, (2 p.c. off)	0 12 0 09	Brown Japan.....	0 75 1 00	Porter—Guinness & Sons	1 62 1 67	Islay Blend.....	8 00 8 25
Broken lots.....	0 13 0 13	Black.....	0 55 1 30	Dublin Stout.....	2 40 2 45	Sheriffs.....	9 50 4 00
Am. in car lots.....	0 19 0 06	Orange Shellac, No. 1	0 58 1 00	Pure.....	1 75 2 00	Hay, Fairman & Co.....	3 75 3 95
" 10 bbls.....	0 20 0 0		2 08 2 45			Claymore.....	9 25 8 75
" 5 bbls.....	0 20 0 0	Salt.		Spirits Canadian—per gal.		Glenfallach, High'd. gal	3 40 3 55
" single bbls.....	0 20 0 0	Liverpool per bag Elev'n's	0 00 0 65	Alcohol.....	3 85 4 00	case	8 50 8 75
Benzine car lots.....	0 12 0 13	Canadian, in small bags..	0 20 2 75	Spirits.....	3 50 0 00		
broken.....	0 14 0 15	Quarters.....	0 22 0 85	Imperial, 5 yrs. old.....	1 90 0 00	Gin—	
		Factory-filled per bag.....	0 22 0 85	Rye Whisky.....	1 90 0 00	Jno. De Kuyper.....	2 85 2 90
Glass.		Quarters.....	0 22 0 85	" 1887 in cases, qts.....	7 00 0 00	" " " cs. red	10 50 10 80
United inches, 00 to 25.....	1 35 1 40	Rice's pure dairy, per bag	0 22 0 85	" 1887 " flasks.....	7 50 7 75	" " " cs. green	5 50 5 70
United inches 25 " 40.....	1 45 1 50	quarters.....	0 22 0 85	" 1887 " " do.....	8 00 8 25	A. C. A. Nolet.....	2 75 2 85
41 " 50.....	3 25 3 35	Cheese salt per bag 210 lbs	1 75 0 00	Club, 1887 " " do.....	9 50 9 75	" " " cs. red	9 50 9 90
41 " 60.....	3 25 3 35	Lurk's Island bush.....	0 00 0 30	" 1887 " " do.....	9 50 9 75	" " " cs. green	5 00 5 20
51 " 60.....	3 50 3 60			Club rye, in brls., 1886, p.g.	3 30 0 00		
		Tobacco (duty paid)				Irish Whisky—	
Paints, &c.		No. 1 Black Chewing, cads	0 48 0 51	McKensie, Driscoll & Co.	2 40 6 00	Bushmills.....	10 00 0 00
W Lead pure, 50 to 100 lb kgs	8 00 7 00	bxs	0 46 0 51	T. G. Sandeman & Sons ..	2 60 6 00	Jno. Jameson & Sons, 1 star	9 50 0 00
" No. 1.....	5 00 5 50	No. 2.....	0 45 0 00	Clode & Baker.....	2 10 4 00	" " " three stars	11 25 0 00
" No. 2.....	4 50 5 00	No. 3.....	0 41 0 00	Tarragona.....	1 10 1 50	Geo. Roe & Co. one star, qts	9 25 0 00
" No. 3.....	4 00 4 50	Bright Chewing.....	0 54 0 58	Pedro Domocq.....	2 00 6 50	two stars, qts	9 25 10 25
White Lead, dry.....	5 25 5 75	Smoking.....	0 54 0 57	Mism.....	2 00 5 00	Dunville & Co.....	7 50 7 75
Red Lead.....	4 25 4 75	Navy, 3s.....	0 52 0 57	Permartin.....	2 00 6 50	Wisdom & Warter's Sher-	
Venetian Red, Eng'h.....	1 50 1 75	Smoking, 6s.....	0 50 0 55	Miss.....	2 10 6 00	ries.....	2 00 6 50
Yel. Ochre, French.....	1 25 3 00	Solace, 12s.....	0 48 0 00	Claret—		Warter & May's Ports	2 10 6 50
Whiting, ordinary.....	0 50 0 60	Myrtle Navy.....	0 45 0 50	Barton & Guestier.....	7 00 26 00	Geo. Sayer & Co's	
" London, Washed	0 65 0 75	Can. Chewing.....	0 32 0 33	Calvet & Co. vintage wines	6 50 28 00	Brandy, "	4 50 6 50
" Paris.....	1 00 1 10	" Smoking, Plug.....	0 35 0 45	Nat. Johnston & Sons.....	7 00 28 00	" " cases, 1 star "	11 50 12 00
Portland Cement, brl.....	2 25 2 60	" do Cut.....	0 18 0 60			" " " V.S.O.P. "	16 50 17 00
Fire Brick.....	20 00 25 00			Champagnes—		Ind Coops & Co. Rom-1 pts	2 10 0 00
Fire Clay.....	1 50 2 00			Pommery, Filis & Co.....	31 00 38 00	ford, Ales.....	45 0 00
Iron—				G. H. Mumm & Co. ex. dry	31 00 38 00	Angostura, Bitters, per	
Domestic Broken Sheet	0 12 0 13	Wool.		Piper Heidsieck.....	23 00 30 00	case of 2 doz.....	14 00 15 00
French, Casks	0 10 0 12	Fleece.....	0 17 0 20	Perrier, Jouet & Co.....	31 00 38 00	Banagher Irish Whisky, qts	9 50 10 00
Bris.....	0 00 0 13	Pulled, unassorted.....	0 21 0 22	Gold Lack.....	23 00 30 00	per gal	3 75 4 00
American White, Bris.....	0 17 0 20	Black.....	0 16 0 17	Louis Duvan.....	15 00 16 50	Nerea Raphael, Spark-	
Coopers' Glue.....	0 20 0 24	" Extra Super.....	0 00 0 00	Louis Roderer.....	29 00 31 00	ling Saumur.....	14 00 15 00
Golden Ochre.....	0 04 0 00	" B Super.....	0 00 0 00	Brandies—Hennessy.....	6 50 8 00	Per case, pts	15 00 16 00
Brunswick Green.....	0 04 0 12	North West.....	0 15 0 17	1 Star.....	12 00 0 00	Jas. Watson & Co, Dundee,	
French Imperial Green.....	0 12 0 16	Buenos Ayres.....	0 31 0 38	V. O.....	18 00 0 00	3 Star Glenlivet, per case	9 75 10 00
Vermillion.....	0 12 0 40	Katal.....	0 16 0 18	Martell.....	6 00 0 00	1	8 75 9 00
Genuine Quoksilver.....	0 16 0 90	Cape.....	0 14 0 16	Cases (one star).....	11 60 0 00	Old Glenlivet.....	4 00 6 00
		Australian, scoured.....	0 37 0 39	Barnett & Filis, one star ..	9 00 9 25	Watson's Old Scotch, qt, cs	7 00 8 00
				V. S. O. P.....	14 75 15 00	pts, per cs	8 00 9 00
				Bisquet Dubonche.....	9 50 0 00	Watson's Old Irish, qts, pr cs	7 00 8 00
				Renault & Co.....	15 60 0 00	pts, per cs	8 00 9 00

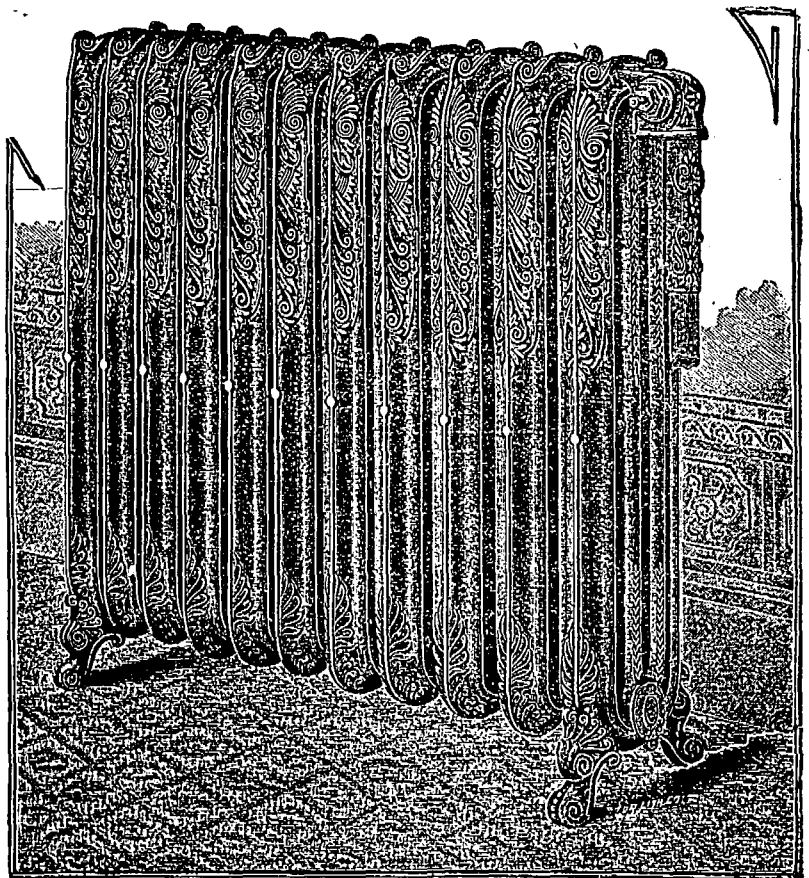
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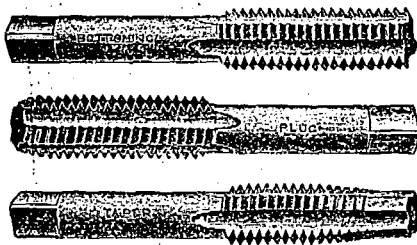
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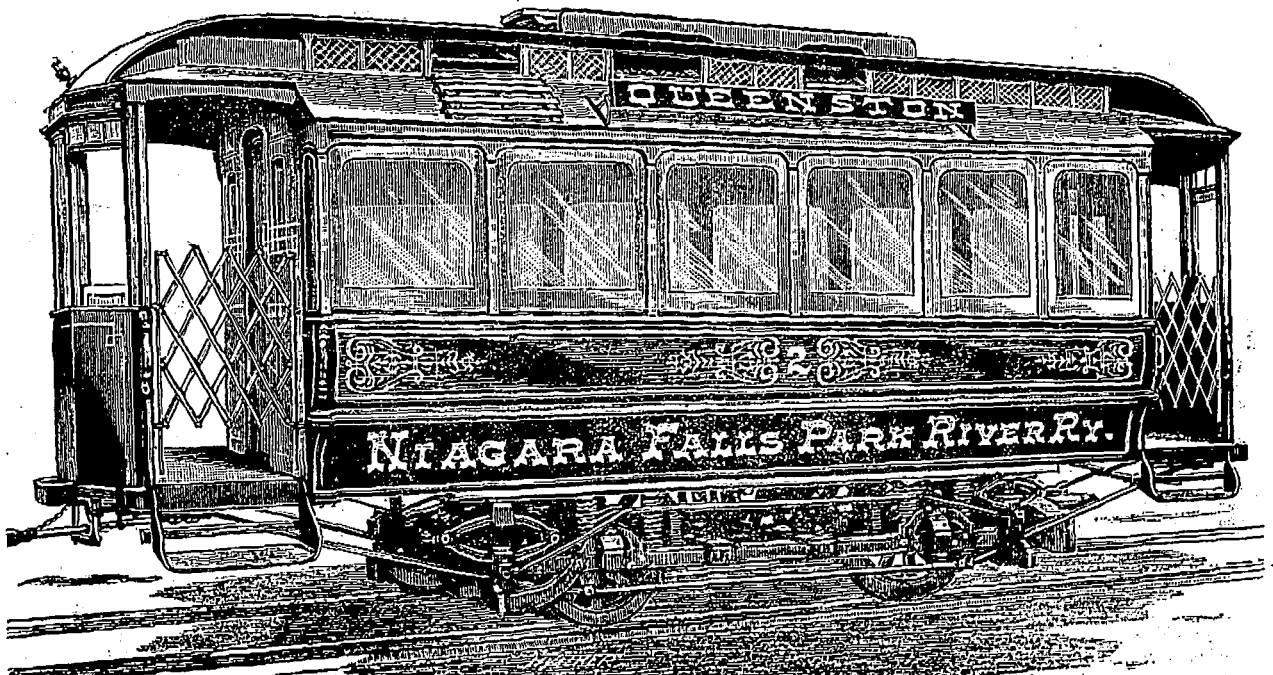
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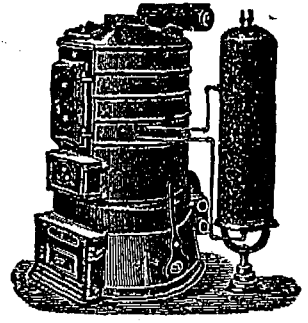
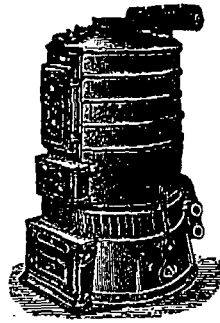
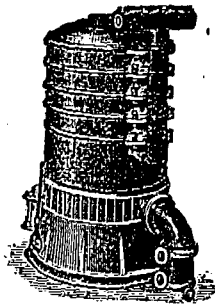
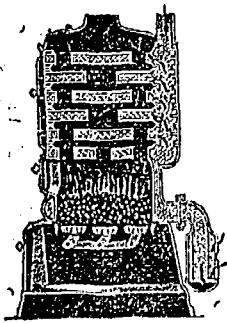
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For Heating Buildings and Residences.

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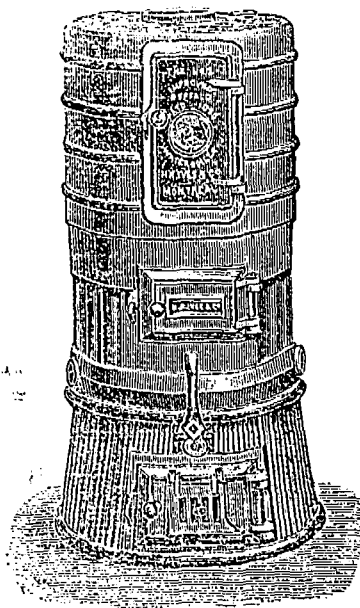
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LATEST AND BEST
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HAS FEWER PARTS,
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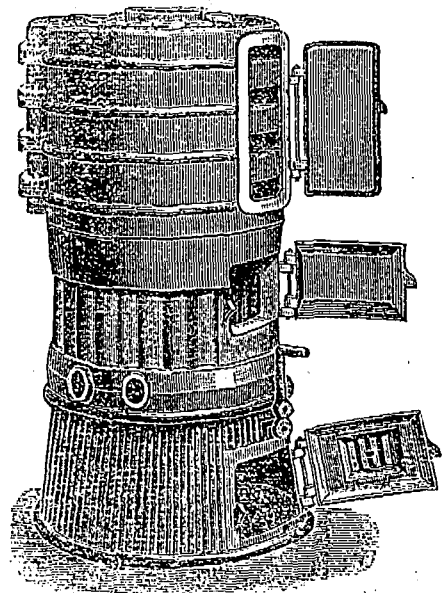
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More Efficient,
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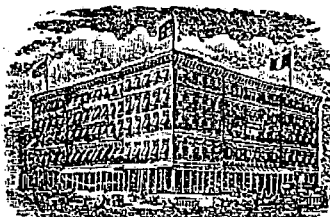


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Finest Temperance House in Canada. Baths free to guests. Fast becoming a favorite Hotel for Commercial Travellers and business men.
Terms moderate.

F. E. MCKYES, Manager.

ROYAL HOTEL

KING STREET.

T. F. RAYMOND, Proprietor,

ST. JOHN, N.B.

HOTEL BRUNSWICK,

MONOTON, N.B.

The Leading Hotel in the Province. All the modern improvements. Electric Light. Table un-surpassed. Patronized by all commercial men. Large Sample Rooms. One minute's walk from station. Free bus meets trains. Terms moderate.

GEORGE McSWENEY, Proprietor.

ENVELOPES!

ENVELOPES!!

We are prepared to supply white Envelopes, plain, No. 7, from 90 cents to \$1.50 per thousand, and printed from \$1.30 to \$2.00 per thousand, in lots of 10,000 to 20,000. Other envelopes in proportion. Send in your orders.

JOURNAL OF COMMERCE.

111 and 113 St. James St. MONTREAL

Auctioneers Agents, &c.

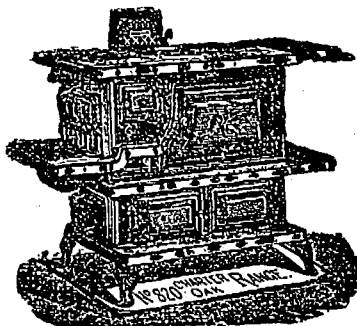
**THOS. J. POTTER
AUCTIONEER.**

SPECIALTIES: Real Estate Sales. Trade Sales of Teas, Groceries, &c. Cargo Sales of Lemons and Oranges, &c.

Real Estate and Commercial Sales only solicited. Accurate Valuation Furnished. Twenty-three years' experience.

MONTREAL.

"Charter Oak"



STOVES and RANGES,

With Wonderful Wire Gauze Oven Doors.

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.

Full lines of printed matter mailed on application, and all information sent on receipt of letter or post card.

Sole Manufacturers in Canada:

The Enterprise Foundry Co.,
SACKVILLE, N.B.

Fruit and Produce Exchange

LESTER & CO.,

Commission Merchants, Receivers and Wholesale Dealers in Fruits, Farm Products, Oysters, &c., &c.

83 Prince Wm. St., St. John, N.B., Canada

Quick Sales. Prompt Returns. Consignments Solicited.

A. LEOPRED,

(Graduate of Laval & McGill)

MINING ENGINEER,

Head Office: QUEBEC.

Branch Office: SHEBROOKE.

Branch Office: MONTREAL,

17 Place d'Armes Hill.

For all matters relating to mines.

Hotel Directory:

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

OTTAWA.

PLACE.	NAME.	PROP. OR MGR.
BROCKVILLE.	The St. Lawrence Hall	...
DUNDAS.	The Elgin	Andro Robinson
GALT.	The Queen's	O. Lowell
HAMILTON.	The Royal	Hood Bros.
KINGSTON.	The British America	J. E. Dunham
LONDON.	The Tecumseh	C. W. Davis
OTTAWA.	The Russell	Kenly & St. Jacques
TORONTO.	The Queen's	McGow & Winnett

QUEBEC.

MONTREAL.	The St. Lawrence Hall	H. Hogan
"	The Windsor Hotel	C. Sweet
"	The Balmoral	S. V. Woodruff
QUEBEC.	The Russell	W. Russell
NOVA SCOTIA		
HALIFAX.	The Halifax	L. Haselstin & Sons

Accountants, Agents, &c.

[For Legal Cards see other pages.]

ARON. W. STEVENSON,
Chartered "Accountant" and "Trustee,"
Commissioner for all the Provinces.
Hamilton Chambers, 17 St. John St., MONTREAL.

JAMES C. MACKINTOSH,
Banker & Broker,

HALIFAX N.S.

Special attention given to investments in sound dividend-paying Stocks and Debentures.
Collections made in all parts of the Maritime Provinces.

Business information afforded to customers.
166 Hollis Street.

J. DUNCAN DAVISON,

114 St. James Street,

(Care Dun, Wiman & Co.)

COMMISSIONER

For following Provinces:

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Nova Scotia and Prince Edward Island.

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NOTE BROKER,

Buys and Sells Commercial Paper, &c.

128 St. James Street,

MONTREAL.

A. HURTEAU & BRO.,
Lumber Merchants,

92 SANGUINET ST.,

MONTREAL.

MOUNT BROS.

Manufacturing
Electricians,

766 Craig Street

MONTREAL.

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

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

Bell Telephone 1265 Federal Telephone 558

BILLS of Exchange

Bought and sold, and Cable Transfers of Money to Great Britain and the Continent; also drafts on New York and all principal points in Canada and United States.

W. L. S. JACKSON & CO.,

FOREIGN EXCHANGE BROKERS,

1761 Notre Dame Street :: MONTREAL

MONTREAL

SMELTING & REFINING WORKS

Hundreds of tons sold

LANGWELL'S BABBIT.
" SOLDER (Crown Brand)
" SPALTER (Villio Marie Brand)
" STEREO TYPE METAL.

13 years without a complaint, which speaks volumes for the reputation of the above named goods. Get the best. Prices right

GEO. LANGWELL & CO.,

Metallurgists and M'frs,

Wholesale trade only. Montreal, Q.

McCOLL'S LUBRICATING AND BURNING OILS

THE CHAMPION GOLD MEDAL OILS OF CANADA ARE

Our Lardine Machine Oil and High Grade Cylinder and Engine Oils.

Manufactured by McCOLL, BROS. & CO., TORONTO, Ont.

IMPERIAL OIL CO'Y Limited.

PETROLEUM REFINERS.

Manufacturers of . . .

Lubricating Oils, Paraffine Wax & Candles,

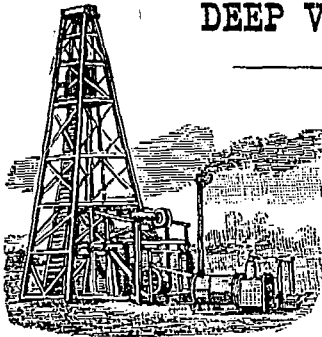
Railway and Steamship Oils a speciality.

BRANCHES:

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TORONTO MONCTON
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MONTREAL WINNIPEG
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PETROLIA, CANADA.



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 speciality. Cable Address "Joyce, Petrolia."

OIL WELL SUPPLY CO.,
Petrolia, Canada.

THE STEVENSON BOILER, MACHINE SHOP AND FOUNDRY WORKS AT PETROLIA, ONT., (now of twenty years' standing), continues to make Marine, Stationary and Portable Boilers of all kinds. The Canadian Oil Wells and Refiners and Mills in this section are nearly entirely supplied with Boilers and other Plate Work from this shop; while for well drilling purposes it has sent many boilers to Germany, Austria, India and Australia. It also make oil still tanks Bleachers and Agitators, Salt Pans, Steam Boxes for Sturs and Hoop Mills, and any desired work in Plate or Sheet Steel or Iron, as well as all productions of Machine Shops, including Steam Engines and Castings in Iron and Brass.

Having a full outfit of machinery and tools, including Steam Riveter, and men of long experience, it invites comparison of the quality of its work, with any shop in Canada.

ARTHUR KAVANAUGH,
Manager.

J. H. FAIRBANK,
Proprietor.

McKEE & MARWICK,

ESTABLISHED 1871 . . . PETROLIA, Ont.

MANUFACTURERS OF

STEAM PUMPS AND ENGINES.

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

FOREIGN ORDERS SOLICITED.

SECURITIES.		London Feb 2	
British Columbia, 1877, 6 p.c.	125	180	
1887, 4 1/2 p.c.	111	116	
Canada, 4 p.c. loan, 1880	106	108	
8 p.c. loan, 1888	93 1/2	94 1/2	
Debs. 1884, 5 1/2 p.c.	108 1/2	104 1/2	
Railway & other Stocks		Feb 2	
Quebec Province, 5 p.c., 1874	104	106	
Do do 1876, 5 p.c.	104	104	
Do do 1880, 4 1/2 p.c.	102	104	
Do do 1883, 5 p.c.	107	109	
Atlantic & Nth Western 5 p.c. Guar.			
1st M. Bds	114	116	
100 Buffalo and Lake Huron £10 sh.	13	13 1/2	
100 Do 5 1/2 p.c. 1st Mort.	137	139	
300 Do 2nd Mort	137	139	
Can. Central 5 p.c. 1st M. Bds Int. guar. By Gov.	106	108	
Canadian Pacific \$100	89 1/2	89 1/2	
100 Grand Trunk, Georg Bay, &c.			
1st M.	104	106	
100 Grand Trunk of Canada Ord. stock.	9 1/2	9 1/2	
100 2nd equn. mtg. bds, 6 p.c.	127	129	
100 1st. pref. stock	64 1/2	64 1/2	
100 2nd pref. stock	43 1/2	43 1/2	
100 3rd pref. stock	23 1/2	23 1/2	
100 5 p.c. perp. deb. stock.	124	126	
100 4 p.c. perp. deb. stock.	97	99	
100 Great Western shares, 5 p.c.	124	126	
100 Hamilton and N.W., 6 p.c.	106	108	
100 M. of Canada Stg. 1st Mort. 5 p.c.	108	110	
100 Montreal and Champlain 5 p.c. 1st mtg Bds	102	104	
100 Montreal and Sorel, 1st mtg. 6 p.c.	15	20	
100 N. of Canada 1st Mtg. 5 p.c.	104	106	
100 Northern Extension 6 p.c. pref.	99	101	
00 Quebec Central, 5 p.c. 1st Inc. Bds.	24	26	
00 T. G. & B. 4 p.c. bonds 1st Mort.	100	102	
00 Well, Grey & Bruce, 7 p.c. Bds.	88	100	
00 1st Mort.	88	100	
00 St. Law. and Ott. 6 p.c. Bds.	98	118	
MUNICIPAL LOANS.			
100 City of London (Ont) 1st pref. 5 p.c.	100	102	
100 City of Montreal stg 5 p.c.	105	107	
100 1874	105	107	
100 City of Ottawa, 6 p.c. stg.	102	105	
redeem 1873	102	104	
1875	114	116	
1875	104	106	
100 City of Quebec, 6 p.c. con. 1873	100	102	
6 p.c. redeem 1875	108	110	
redeem 1875	110	112	
100 City of Toronto, 6 p.c. stg. 1877	104	108	
6 p.c. stg. con. deb. 1874	106	121	
6 p.c. gen. con. deb. 1890	112	114	
4 p.c. stg bonds, 1921-23	101	103	
00 City of Winnipeg, deb., 1884, 5 p.c.	107	109	
deb. scrip. 1883, 6 p.c.	115	118	
MISCELLANEOUS COMPANIES.			
100 Canada Company	39	43	
100 Canada North-West Land Co.	4 1/2	4 1/2	
100 Hudson Bay	16	16 1/2	

R. & J. JACKSON,

LUMBER DEALERS & CONTRACTORS

Artesian and Oil Well Drillers' . . . Supplies . . .

Grand Trunk Block,
PETROLIA, Ont

UNSURPASSED!

TO THE TRADE.

JOHN MACDONALD

& CO'S

JOHN MACDONALD

& CO'S

FOR DRESS GOODS.
FOR SILKS.
FOR LACES.
FOR RIBBONS.
FOR FRILLINGS.
FOR EMBROIDERIES.
FOR HOSIERY.
FOR GLOVES.
FOR MUSLINS.
FOR VELVETEENS.
FOR VEILINGS.
FOR LINENS.
FOR PRINTS.
FOR CARPETS.
FOR GENT'S FURNISHINGS.
FOR SMALLWARES.
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FOR ASSORTMENT.
FOR PROMPT ATTENTION.
FOR QUICK DISPATCH.
FOR EXTRA VALUE.
FOR LIBERAL TERMS.

Inspection Invited.

Orders Solicited.

Filling Letter Orders a Specialty.

JOHN MACDONALD & CO.,

Wellington and Front Streets East, - TORONTO.

JOHN MACDONALD. PAUL CAMPBELL. JAS. FRASER MACDONALD.

INSURANCE.

THE
Accident Insurance Co.
OF NORTH AMERICA.

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

Authorized Capital, - \$500,000.

HEAD OFFICE:

187 ST. JAMES ST.
MONTREAL.

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

Vice-President and Managing Director:

EDWARD RAWLINGS.

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 CONTACTED 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, Feb. 13, 1893

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	125	127
Canada Life	2,500	7-6mos.	400	10	191	191
Confederation Life	5,000	6-6mos.	100	10	169	169
Western Assurance	25,000	4-6mos.	40	20	125	125
Royal Canadian Insurance	20,000	6-12mos.	25	20	100	110
Guarantee Co. of North America	18,372	6	50	10 50		

BRITISH AND FOREIGN.—(Quotations on the London Market.) Feb. 1, 1893. Market value p. p'd up sh.

Atlas	24,000	50	.....	6	£23½	£23
British and Foreign Marine	50,000	50	.....	4	£20½	£20½
Caledonian	.....	.....	.....	.....	.....	.....
Commercial U. Fire, Life and Marine	50,000	30	50	5	£31½	£31
Edinburgh Life	5,000	10	100	15	.....	.....
Fire Insurance Association	100,000	5	£10	£2	.....	.....
Guardian Fire and Life	20,000	18	100	5	£ 95	92½
Imperial Fire	12,000	£7 p. sh.	10	25	32½	31½
Lancashire Fire	100,000	3	20	2	51	.....
Life Association of Scotland	10,000	15	40	8½	.....	.....
London Assurance Corporation	35,802	48	25	12½	£62	60
London & Lancashire Life	10,000	70	10	1 7-20	.....	.....
Liv. & Lon. & Globe Fire and Life	£39,175	70	20	.....	43	.....
National	40,000	28	.....	2½	.....	.....
Northern Fire and Life	50,000	70	100	5	66	.....
North Brit. & Merc. Fire and Life	40,000	56	50	6½	39	37½
Phoenix Fire	6,722	£21 p. s.	.....	1	£20½	£20½
Queen Fire and Life	20,000	8	10	1	7 1-16	6 13-16
Royal Insurance Fire and Life	10,000	66	20	3	50½	51
Scottish Imperial Life	50,000	6	10	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.

Founded **THE** 1805.

CALEDONIAN INSURANCE COMPANY

Of EDINBURGH, SCOTLAND.

CAPITAL, - - \$5,000,000

PROMPT SETTLEMENTS. LIBERAL DEALINGS

45 St. Francois Xavier St., MONTREAL.

LANSING LEWIS, Manager.

Toronto Agents: MESSRS. MUNTS & BEATTY, 1 Victoria Street.

The oldest Scotch Office and one of the Strongest Companies represented in Canada. Continuance of all business connections solicited, and new connections invited.

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

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.

Agents—Nova Scotia—J. T. Twiney & Son Halifax. P. E. I.—Urquhart & Brown, Charlottetown. N. B.—T. A. Temple, St. John. Montreal—J. H. Routh & Son. Ontario—Geo. J. Pyke, Toronto. Manitoba—A. Holloway, Winnipeg. British Columbia—W. S. Gravelley, Vancouver.

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

ROYAL INSURANCE COM'Y OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL, - - - - - \$10,000,000
RESERVE FUNDS - - - - - 35,000,000
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

W. TATLEY, Chief Agent.

E. HURTUBISE, } Special Agents French Department.
ALFRED ST. CYR, }

JAMES ALLIN, } Special Agents English Department.
W. S. ROBERTSON, } of G. R. Robertson & Sons,

UNION MUTUAL LIFE

INSURANCE COMPANY.

PORTLAND, MAINE.

Incorporated 1848 **JOHN E. DeWITT, President**

Taken as a whole the business of the UNION MUTUAL LIFE INSURANCE COMPANY for the year 1892 was among the best in the Company's history.

Its INCREASE in SOME DEPARTMENTS OF ITS BUSINESS WAS LARGER THAN FOR MANY YEARS PAST.

The Company's insurance contracts in point of liberality being unexcelled, coupled with the inestimable advantages of the Maine Non-Forfeiture Law, have been important factors in producing such satisfactory results.

The new Tontine Trust Policy as now issued by the UNION MUTUAL is probably the best all-round insurance contract in the market.

WALTER I. JOSEPH, Manager, - - MONTREAL

Office—80 St. Francois Xavier St.

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.

HON J. A. OUIVET; A. G. McBEAN; A. F. GAULT; B. B. McLENNAN, M.P. ROBT. AFOUR and AUD. J. D. ROLLAND, are the local Board for the Province of Quebec. Chairman, ROBT. AFOUR

JUNKIN & HOLT, Managers 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 HUMANS' PLAN** and the most perfect Endowment

Bond now before the public.

Agents wanted in all unrepresented districts.

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

HEAD OFFICE, - 22 to 28 King St. West, - TORONTO

HON. G. W. BOSS, LL.D., - - - - - President.
HON. S. H. BLAKE, Q. C., - - - - - } Vice-Presidents.
ROBT. McLEMAN, Esq., - - - - - }

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 1844.

HEAD OFFICE, - - - TORONTO.

Cash Capital and Assets, \$1,133,866.52.

BOARD OF DIRECTORS:

JOHN MORISON, Governor, JOHN LEYS, Deputy Governor.
John Y. Reid. G. M. Kinghorn (Montreal). T. H. Purdom.
A. Myers. Thos. Long. Dr. F. Robertson. George H. Smith.

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, Nfld, 8th July, 1892, without a single difficulty or dispute.

H. J. MUDGE, Resident Manager, MONTREAL.

HUGH W. WONHAM, Special City Agent,
1759 NOTRE DAME STREET.

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 RANDALL, 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..... 20,100.00

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.

CANADA BOARD OF DIRECTORS:

HON. HENRY STAMMS, Chairman.
EDWARD J. BARRAN, Esq.
WENTWORTH J. BUCHANAN, Esq.

G. F. O. SMITH, Resident Secretary.

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

HEAD OFFICE, CANADA BRANCH: MONTREAL.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

President, - - - - - JOHN L. BLAKE, Esq.

Vice-Presidents, - - - - - HON. G. W. ALLEN
J. K. KERR, Esq., Q.C.

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

The operations of the Company for the year ending 31st December, 1892, were the most successful in its history, as shown by the following figures:

Cash Income - - - - - \$ 446,474.40
Assets - - - - - 1,421,981.80
Reserve Fund, - - - - - 1,115,846.00
Net Surplus, - - - - - 228,635.80

CHARLES AULT, M.D., Manager Prov. Quebec
Montreal Office, - 69 St. James St.

DRUMMOND, McCALL

Pipe Foundry Co.

(LIMITED)

MANUFACTURERS

Cast-Iron Water and Gas Pipes,

NEW YORK LIFE INS. BUILDING

MONTREAL.

WORKS: - - LACHINE, QUE.

IMPERIAL

Insurance Company, Limited
FIRE.

Established at London in 1803.

Subscribed Capital, - - - - - £1,200,000
Cash Assets, more than - - - - - £1,800,000

107 St. James Street.

E. D. LACY,
Resident Manager for Canada.

SUN FOUNDED A.D. 1710

INSURANCE FIRE OFFICE

HEAD OFFICE,

Threadneedle Street, London, Eng.

Transacts Fire business only, and is the oldest purely fire office in the world. Surplus over capital and all liabilities exceeds \$7,000,000.

CANADIAN BRANCH,

15 Wellington Street, East.
TORONTO, ONT.

H. M. BLACKBURN, - - - - - Manager
W. ROWLAND, - - - - - Inspector

This Company commenced business in Canada by depositing \$300,000 with the Dominion Government for security of Canadian Policy-holders.

ALLAN & WILLIAMS, IRA CORNWALL,
Gen. Agts., Winnipeg. Gen. Agt., St. John, N.B.

THE ACCUMULATION POLICY OF THE NEW YORK LIFE

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,	7,665,899
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.

F. STANCLIFFE, General Manager.

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

MANAGERS, Province of Quebec.

Policies issued on all approved plans.

W. O. MACDONALD, Actuary.
J. K. MACDONALD, Manager-Dir.
MONTREAL
Invested Funds, over - - - \$4,000,000
New Insurance 1892, (written) 3,656,000
Gain over 1891, \$750,000
Insurance at Risk - - - 22,550,000
Gain for 1892, \$2,000,000

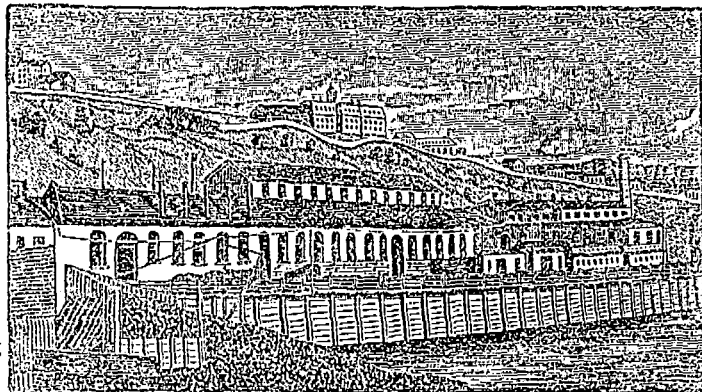
CONFEDERATION LIFE

TELEPHONE 504.

ESTABLISHED 1864.

CARRIER, LAINE & CO.,

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, - - - - - \$1,555,866 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.

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. COLLE, Special Life Agent. - - - - - N. PICARD, City Agent

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

SIR DONALD A. SMITH, K.C.M.G., M.P., - - - Chairman
ROBERT BENNY, Esq., - - - - - Directors
SANDFORD FLEMING, Esq., G.M.G. - - - - -
Chief Office for Canada: - - - MONTREAL
No. 47 St. Francois Xavier Street.
J. KENNEDY, Manager.

LONDON Guarantee AND Accident COMPANY (LIMITED)
OF LONDON, - - - ENGLAND
CAPITAL - \$1,250,000.
Head Office for Canada:
72 KING ST. EAST, TORONTO.
BONDS OF SURETYSHIP
Issued for parties in position of trust where security is required.
ACCIDENT INSURANCE on the most approved plans
A. T. MCCORD - - - - - TORONTO,
CHIEF AGENT FOR CANADA.
A. J. HUBBARD, General Agent, MONTREAL
The Directors are open to entertain applications for agencies where the Company is not already efficiently represented.