

Leading Wholesale Trade of Montreal.

PILLOW, HERSEY & CO.,
Montreal,

MANUFACTURERS OF
RHODE ISLAND HORSE SHOES,
AND EVERY DESCRIPTION OF
CUT NAILS.

Railway and Ship Spikes,
Iron, Steel, Zinc & Copper Shoe Nails,
And **SHOE TACKS,**

Extra Swedes Iron Tacks, Upholsterers' Tacks, B.B. Iron Tacks, Large Head and Leathened Carpet Tacks, Girap, Brush, Lacc, Zinc and Copper Tacks, Hungarian, Zinc Shank, Hob and Channel Nails, Patent and Common Brads, Trunk, Clout, Cigar Box, Hame, Chair and Finishing Nails, Pressed and Clinch Nails, Slating, Common and Best Barrel Nails, Copper and Brass Nails, Glaziers' Points, Brass Shoe Rivets, Galvanized Nails. Also, Tinned Nails and Tacks of all kinds.
Carriage, Tire and other Bolts, Coach Screws, Hot Pressed and Forged Nuts, Felloe Plates, Lining and Saddle Nails, Tufting Buttons, &c.

OFFICE AND WAREHOUSE:

Coverhill's Buildings, 91 St. Peter Street.

C. S. WATSON, President.
SIR HUGH ALLAN, Vice-President.
Wm. McMASTER, Jun., Secretary.

Montreal Rolling Mills
COMPANY,
MANUFACTURERS

CUT NAILS,
HORSE NAILS,
WROUGHT IRON PIPE,
TACKS, BRADS, ETC.
HORSE SHOES, ETC., ETC.

Porter & Savage
TANNERS,

AND MANUFACTURERS OF
LEATHER BELTING,
FIRE ENGINE HOSE, HARNESS, MOCCASINS
LACE, RUBBER and
OAK SOLE LEATHERS,
OFFICE AND MANUFACTORY:
436 VISITATION STREET, MONTREAL.

change was its legitimate business of furnishing a market for investment in securities, answered that an estimate of 10,000 shares a day would undoubtedly be extravagant. At that time the business of the Stock Exchange amounted to 600,000 shares a day—a business on which the brokerage alone amounted to \$150,000. And of this vast business the legitimate nucleus, according to this expert, was only a little more than one and a half per cent. During the last few months the average business of the Exchange has been 300,000 shares daily. At this rate the yearly business would reach the great total of nine thousand millions, and supposing the investment demand to remain con-

Leading Wholesale Trade of Montreal.

Lyman's Standard



Blue Black
Writing Fluid

—AND—
COPYING INK.

Are warranted to retain their fluidity, and do not corrode the pen.
Quart, Pint and Half-pint Bottles—IMPERIAL MEASURE.
Prepared only by

LYMAN, SONS & CO.,
MONTREAL.

Messrs. Kenneth Campbell & Co.

WHOLESALE DRUGGISTS,
HAVE REMOVED
TO THEIR

New and Commodious Premises,
603 CRAIC STREET.

IRON and STEEL
FOR
RAILWAY

AND OTHER PURPOSES.
Manufactured by

TAYLOR BROS. & CO.,
LEEDS, YORKSHIRE,
Represented in Canada by
JOHN TAYLOR & BRO.,
16 St. John St., Montreal.

JOHN S. SHEARER & CO.,
533 St. Paul Street,
MONTREAL.

CANADIAN AND EUROPEAN
MANUFACTURES.
THE WHOLESALE TRADE ONLY SUPPLIED.

Agents in Canada for

Messrs. Wm. Lindsay & Co.,
Ship-brokers, Insurance and Forwarding Agts.,
Liverpool, London and Glasgow.

stant at ten thousand shares daily, the purely speculative demand represents the nominal transfer of \$8,700,000,000, of which sum one-tenth is actually risked on a margin, and reduced by brokers' commissions, to say nothing of losses, to the amount of \$22,500,000 annually. That is to say, people are actually risking money through the New York Stock Exchange, in sheer gambling, at the rate of

Leading Wholesale Trade of Montreal.

JAMES GUEST,
COMMISSION MERCHANT

—AND—
GENERAL AGENT,
No. 21 ST. JOHN ST., MONTREAL

AGENT FOR

Jules Duret & Co., Cognac. [Vine Growers Co.]
Jules Bellerie. [Cognac.]
W. & J. Graham & Co., Oporto Ports.
R. C. Ivison, Jerez de la Frontera Sherries.
Beylot & Cie., Libourne, Bordeaux, Clarets and Sauternes.
Jules Regnier, Dijon, Burgundies and Chablis.
L. M. Canneaux et Fils, Château de Dizy, près Epernay, Champagnes.
Renaudin, Bollinger & Co., Ay, Champagnes.
Seigert & Sons, Trinidad, Genuine Angostura Bitters
Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers.)
Guinness' Stout, Bass' and Allsopp's Ale, &c.
Roig Ponseti & Co., Barcelona and Tarragona Spanish Ports.
J. H. Henkes Delftshaven, Holland, Superior Geneva
George Roe & Co., Dublin, Celebrated Old Irish Whiskies.
Banagher Whisky Distillery Co., (Limited), Old Irish Whiskies.
C. & D. Gray's Far-famed Loch Katrine, Scotch Whiskies.
James Watson & Co., Dundee, Fine Old Scotch Whiskies.

ESTABLISHED OVER A CENTURY.

DAY & MARTIN'S
BLACKING.

AGENTS,

JOHNSON, RUSSEL & CO.,
77 ST. JAMES STREET,
MONTREAL.

eight hundred and seventy million dollars a year. These figures show how profitable to the brokers of Wall street is the shearing of the "lamb" who offer themselves for their attention. The margin may be wiped out or accumulated, according as the stock goes up or down, but in either case the broker shaves off his commission at each end of the transaction. Buying and selling on margins, when no stock is handled or held and no values are transferred, is betting and gambling, pure and simple, and from the figure and estimate above given one gets an alarming idea of the extent to which greed, credulity and the passion to get rich without exertion have come to dominate our people. The same opinion will apply to Montreal, Toronto and other centres of speculation,