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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 25, No. 11.
New Series.

MONTREAL, FRIDAY, SEPTEMBER 16, 1887.

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FOUR PER CENT.

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FIRST DAY OF OCTOBER NEXT.

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

THE ANNUAL GENERAL MEETING

of the Shareholders of the Bank will be held at the Bank in this city, on

Monday, the 10th of October next,

at THREE o'clock in the Afternoon.

By order of the Board,

F. WOLFERSTAN THOMAS,

General Manager.

Montreal, 30th August, 1887.

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Capital Paid-up, - - - - 410,000

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Subscribed	1,000,000.00
Paid-up	868,840.28
Reserve Fund	149,000.00
Contingent Fund	963.12

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Newcastle.....	10.50 "
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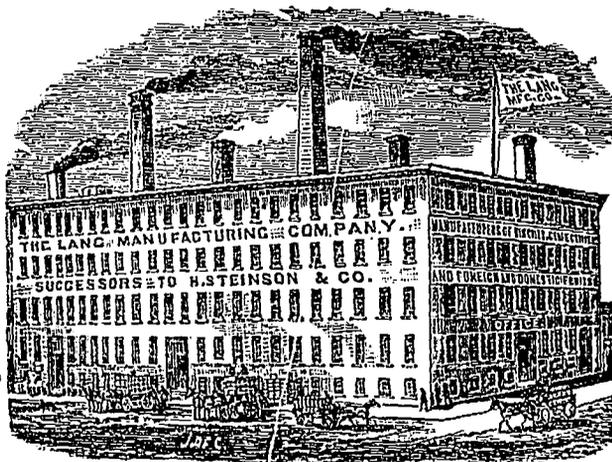
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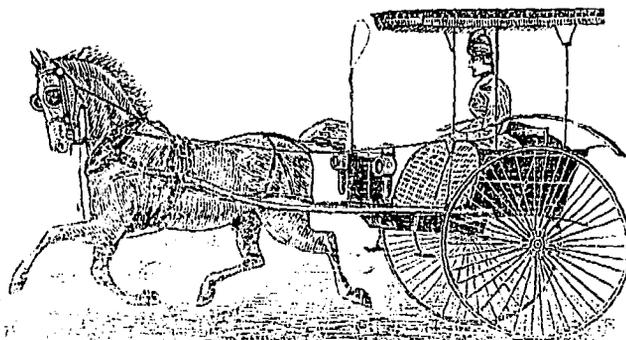
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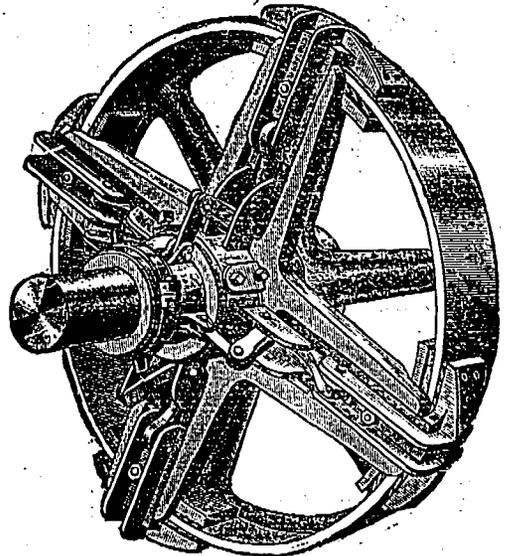
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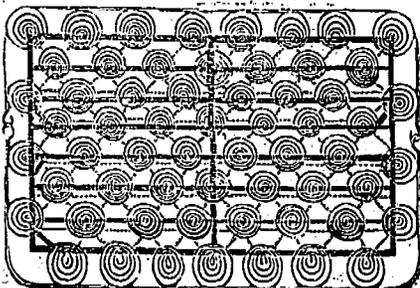
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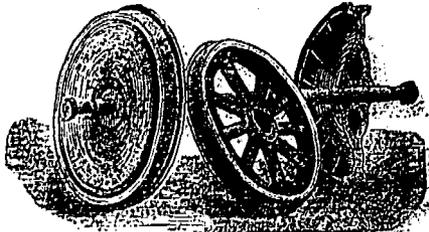
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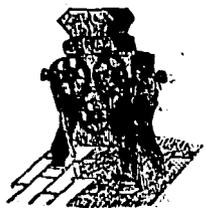
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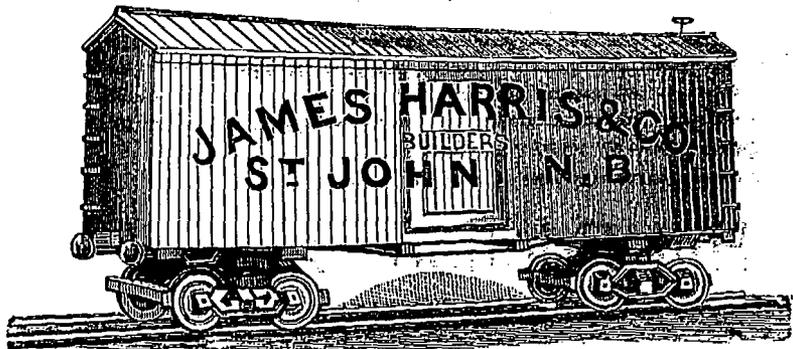
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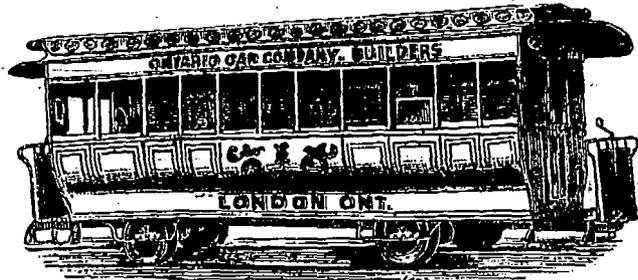
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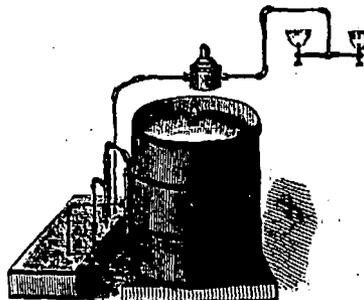
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These Safes are warranted to be the best filled, best and strongest made, and from the very latest improved States patterns. Prices and terms to suit. It will cost you nothing to call and see them before buying. Second hand Safes at your own price. One half minute's walk from Post Office.

S. S. KIMBALL, 577 Craig Street.

P. O. Box 245.

MONTREAL



PROVINCE OF QUEBEC.

HUNTING and FISHING.

CLOSE SEASONS.

HUNTING.

(47 Victoria, ch. 25. 50 Victoria, ch. 16.)

1. Caribou and deer, from 1st January to 1st October.

2. Moose (male and female), at any time until the 1st October, 1890.

N. B.—The hunting of moose, caribou or deer with dogs or by means of snares, traps, etc., is prohibited.

No person (whitewoman or Indians) has a right, during one season's hunting, to kill or take alive—unless he has previously obtained a permit from the Commissioner of Crown Lands for that purpose—more than 3 caribou and 4 deer.

After the first ten days of the close season, all railways and steamboat companies and public carriers are forbidden to carry the whole or any part (except the skin) of any moose, caribou or deer, without being authorized thereto by the Commissioner of Crown Lands.

3. Beaver, mink, otter, marten, pekan, from 1st April to 1st November.

4. Hare, from 1st February to 1st November.

5. Muskrat (only in the counties of Maskinonge, Yamaska, Richélieu and Berthier), from 1st May to 1st April following.

6. Woodcock, snipe, partridge of any kind from 1st February to 1st September.

7. Black duck, teal, wild duck of any kind (except shelldrake and gull), from 15th April to 1st September.

And at any time of the year, between one hour after sunset and one hour before sunrise, and also to keep exposed, during such prohibited hours, lures or decoys, etc.

N. B.—Nevertheless in that part of the Province to the East and North of the counties of Bellechasse and Montmorency, the inhabitants may, at all seasons of the year, but only for the purpose of procuring food, etc., shoot any of the birds mentioned in No. 7.

8. Birds known as perchers, such as swallows, king-birds, warblers, flycatchers, woodpeckers, whippoorwills, finches (song-sparrows, red-birds, indigo birds, etc.), cow-buntings, titmice, goldfinches, grives (robins, wood-thrushes, etc.), kinglets, bobolinks, grakles, grosbeaks, humming birds, cuckoos, owls, etc., except eagles, falcons, hawks and other birds

of the falconidae, wild pigeons, king-fishers, crows, ravens, waxwings (*recollets*), shrikes, jays, magpies, sparrows and starlings.

(From 1st March to 1st September.)

9. To take nests or eggs of wild birds at any time of the year.

N. B.—Fine of \$2 to \$100, or imprisonment in default of payment.

No person who is not domiciled in the Province of Quebec, nor in that of Ontario, can at any time hunt in this Province without having previously obtained a license to that effect from the Commissioner of Crown Lands. Such permit is not transferable.

FISHING.

1. Salmon (angling), from 1st September to 1st May.

Salmon (angling, Restigouche River), from 15th August to 1st May.

2. Speckled trout (*salmo fontinalis*), from 1st October to 1st January.

3. Large grey trout, lunge and winninish, from 15th October to 1st December.

4. Pickerel, from 15th April to 15th May.

5. Bass and Maskinonge, from 15th April to 15th June.

6. Whitefish, from 10th November to 1st December.

Fine of \$5 to \$20, or imprisonment in default of payment.

N. B.—Angling by hand (with hook and line), is the only means permitted to be used for taking fish in the waters of the lakes and rivers under the control of the Government of the Province of Quebec.

No person who is not domiciled in the Province of Quebec can, at any time, fish in the lakes or rivers of this Province, not actually under lease, without having previously obtained a permit to that effect from the Commissioner of Crown Lands. Such permit is valuable for a fishing season and is not transferable.

DEPARTMENT OF CROWN LANDS,
Quebec, 20 May, 1887.

E. E. TACHE,

Assistant Commissioner of Crown Lands.

N. B.—All persons obtaining convictions for infringements of above laws will be rewarded on reporting and explaining case to the Secretary of the Fish and Game Protection, of Montreal. P. O. Box 1308.



NOTICE TO CONTRACTORS.

SAULT SAINTE MARIE CANAL.

Contractors intending to tender for works of construction of the Canal proposed to be formed on the Canadian side of the Saint Mary's River, are hereby informed that Tenders will be received about JANUARY next, and that the most favorable time to examine the locality will be between the present time and the early part of November next.

When plans, specifications and other documents are prepared due notice will be given. Contractors will then have an opportunity of examining them and be furnished with blank forms of tender, etc.

By order,

A. P. BRADLEY,
Secretary.

Department of Railways and Canals,
Ottawa, 24th August, 1887.

J. S. MAYO.

Importer and Manufacturer of

- OILS -

OF EVERY DESCRIPTION.

9 Common St., MONTREAL.

MACHINE OILS.

BY USING

≡ LARDINE ≡

The justly celebrated heavy-bodied Wearing Oil, your machinery will be free from accidents and break-downs. Buy no other. Manufactured solely by

McCOLL BROS. & CO., TORONTO

Our Extra 600 Fire Test CYLINDER OIL is unequalled.



F. H. REYNOLDS, Montreal. R. A. KELLOND, Toronto.

REYNOLDS & KELLOND,
Solicitors of Patents

And EXPERTS in PATENT CAUSES,

156 St. JAMES STREET, - - - MONTREAL.
And 24 KING STREET EAST, - - - TORONTO.

Branch Office, Washington, D.C., and Agencies in all Foreign Capitals.

ROBERT GARDNER & SON,

Manufacturers and Dealers in

BISCUIT AND CONFECTIONERS' MACHINERY,

Steam Engines, Shafting Hangers and Pulleys, etc.

In stock, a general assortment of

COILIER CELEBRATED ENGLISH ROLLERS AND FRUIT DROP MACHINES

Of various patterns and styles

Also Reel Ovens, Biscuit Machines, Brakes, Mixers for Hard Dough, Soft Dough and Bread, Wire and Steel Pans, and Biscuit Manufacturers' Supplies generally.

Nazareth, Brennan and Dalhousie Sts., MONTREAL.

Leading Manufacturers, &c.

D. MORRICE, SONS
& CO.,
Manufacturers' Agents, &c.
MONTREAL & TORONTO.

HOHELAGA COTTONS.

Brown Cottons and Sheeting Bleached
Sheetings, Canton Flannels, Y ns, Bags,
Ducks, &c.

ST. CROIX COTTON MILL.

Tickings, Denims, Apron Checks, Fine
Fancy Checks, Gingham, Wide Sheetings,
Fine Brown Cottons, &c.

ST. ANNE SPINNING CO. (Hochelaga.)

Heavy Brown Cottons and Sheetings.
TWEEDS, KNITTED GOODS,
FLANNELS, WOOLLEN YARNS,
BLANKETS, &c.

The Wholesale Trade only Supplied.

GEO. H. LABBE & CO.

Importers and Manufacturers of

Chairs, Rockers, Bedsteads, Bed-
room, Parlor and Dining Room
Furniture and Bedding,
WHOLESALE,

NO. 445 ST. JAMES STREET,
(Formerly Bonaventure St.),
MONTREAL, P.Q.

Leading Manufacturers, &c.

CANTLIE, EWAN & CO.
GENERAL MERCHANTS
And Manufacturers' Agents.

BLEACHED SHIRTINGS,
GREY SHEETING, TICKINGS,
WHITE, GREY & COLO'D BLANKETS,
FINE AND MEDIUM TWEEDS,
KNITTED GOODS,
PLAIN & FANCY FLANNEL,
LOW TWEEDS, ETOFFES, &c.

Wholesale Only Supplied.

15 Victoria Square, | 20 Wellington St. W.
MONTREAL. | TORONTO.

THE NEW
Customs & Excise Tariff
FOR 1887.

Revised and Enlarged

WITH
List of Warehousing Ports and
Foreign Currency Tables.

PRICE, - - 30 CENTS.

MORTON, PHILLIPS & BULMER,
Stationers, Blank Book Makers and Printers,
1755 & 1757 Notre Dame St., Montreal.

Leading Manufacturers, &c.

We beg to inform the Trade that we
have now in stock a full
line of colors in

KNITTING SILK,
IN BOTH REELED AND SPUN SILKS.

To be had of all the Wholesale Houses in Canada.

BELDING, PAUL & CO.
MONTREAL.

FERGUSLIE

THREADWORKS

PAISLEY, SCOTLAND.

J. & P. COATS, Proprietors.

THE largest Thread Works in the World.
Employ between 3,000 and 4,000 hands
since 1877, and have largely added to the
number since the new mill, 392 x 132 feet
and 98 feet in height, has been completed.

CLAPPERTON'S

EXTRA SUPER 6-CORD

Spool Cotton.

**KNOX'S
LINEN THREADS**

— AND —

GILLING NETS.

Agents for Canada.

GEO. D. ROSS & CO.,
648 CRAIG STREET,
MONTREAL.

Branch Office:

22 FRONT STREET WEST, TORONTO.

Estimates for all kinds of PRINTING
cheerfully-given on application to this
Office. We make a specialty of FINE
COMMERCIAL WORK.

THE
J. A. CONVERSE

CORDAGE AND PLASTER

WORKS.

A. W. MORRIS & BRO., Proprietors,
MONTREAL, Que.

ALEX. W. MORRIS. CHAS. B. MORRIS.

Send for Quotations.

Leading Wholesale Trade of Montreal.

John Clark, Jr., & Co's
M. E. Q.
Spool Cotton.

Recommended by the principal Sewing Machine Companies as the best for hand and machine sewing in the market.



For the convenience of our customers in the West we now keep a full line of Black, White, and Colors, at 3 Wellington Street E., Toronto.

Orders will receive prompt attention.

Walter Wilson & Co. Agents for the Dominion.

1 & 3 St. Helen Street, MONTREAL.
3 WELLINGTON STREET EAST, TORONTO.

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received

Gold Medal

THE
Grand Prix

Paris Exhibition,
1878.



Received

Gold Medal

THE
Grand Prix

Paris Exhibition,
1878.

Linen Machine Thread, Wax Machine Thread,
Shoe Thread, Saddlers' Thread, Gilling
Twine, Hemp Twine, &c.

WALTER WILSON & CO.,

SOLE AGENTS FOR THE DOMINION,

1 & 3 St. Helen Street, MONTREAL.

Leading Wholesale Trade of Montreal.

TIFFIN BROS.

MONTREAL,
General Merchants & Importers

—OF—
TEAS

Mediterranean Goods and
W. I. Sugar & Molasses.

TO ARRIVE SHORTLY:

A Cargo each Barbadoes Molasses and
Porto Rico Sugar.

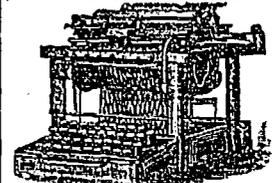
Samples and quotations furnished to the trade
on application.

THE STANDARD

MONTREAL,
27th May, 1885.

To

J. O'FLAHERTY.



We had in our Office a Writing Machine of another make, but could never get satisfactory results. We were induced to try the No. 2 Remington, and have now two of these with the late improvements, and consider them really splendid machines. We could not get through our work without them, and they never seem to get out of order.

Yours truly,

LACOSTE, GLORENSKY, BISSAILLON & BROSEAU.

Commercial Summary.

Mr. W. C. ARCHIBALD is duly authorized to represent the JOURNAL OF COMMERCE throughout the Dominion.

SUBSCRIBERS who receive their papers by mail should examine the date on the address label, and if not correct, notify us immediately. Remittances are acknowledged by change in the date.

A VEIN of pure rock salt, 155 feet thick, has been struck at Ellsworth, Kansas.

A LOT of 4,000 bushels of barley was recently sold to a Winnipeg brewer at 40c per bushel.

MAIL advices from Malaga report the weather dry and hot, with a crop of fine quality raisins expected this year.

THE C. P. R. telegraph system through the mountains is being "cabled" in parts and otherwise perfected.

A CARGO of steel rails for the Central railway is now on its way to St. John, N.B., from Maryport, England.

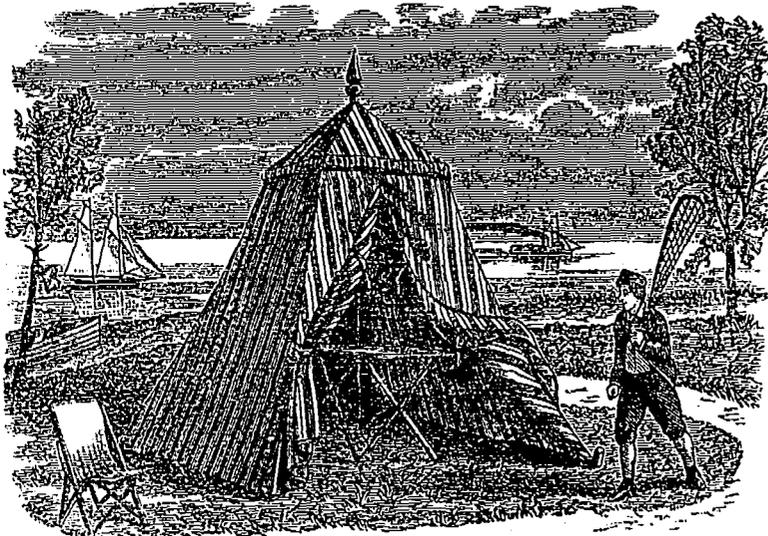
THE rate of taxation in St. Thomas, Ont., for the current year has been struck at 1 1/2 cents on the dollar.

THE total loss by the recent fire in the village of Newburg, Ont., is \$150,000, with only \$20,000 insurance.

FIVE hundred barrels of mackerel were recently shipped for Boston from Port Hawkesbury, N. S., in one steamer.

WINNIPEG grain men say the yield this year is prodigious, an average of forty bushels to the acre being a common occurrence.

THE first sod for the construction of the new building for the Merchants' Bank of



NATIONAL MANUFACTURING COMPANY

160 Sparks St., OTTAWA—70 King St. West, TORONTO.

26 Gold and Silver Medals and 114 First Prizes for 1885.

Grand Gold Medal at the World's Exposition, Antwerp, 1885.

Tents, Flags, Awnings, Camp Furniture, Tarpaulins and Oil Clothing, Decorated Window Shades and Cornice Poles. SPORTING GOODS A SPECIAL FEATURE, comprising Baseball, Lacrosse, Football, Cricket, Lawn Tennis, &c. Send stamp for new illustrated and descriptive catalogue. Extra inducements to large buyers.

NOTICE.

SPECIAL TO THE BOOT & SHOE TRADE

I am offering

12,000 PAIRS

of Fresh Spring and Summer Goods in Latest Style.

Women's Misses' and Children's

FINE WORK

Close Buyers and Visitors

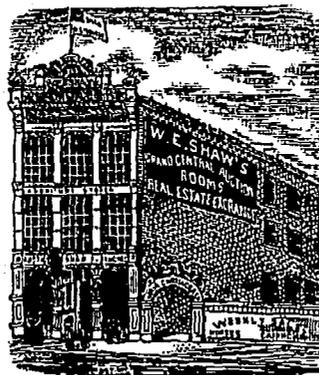
coming to the market will do well to give me a call before placing orders elsewhere.

I. D. THURSTON,

SAMPLE ROOMS:

743 Craig Street - MONTREAL.

W. E. SHAW, Proprietor SHAW'S GREAT AUCTION SALES ROOM,



Real Estate Exchange and Horse & Carriage Auction Mart, 327 St. James St., MONTREAL. Best stand and finest premises in the Dominion. Regular auction sales every week. Consignments solicited.

Leading Wholesale Trade of Montreal.

FISH OILS!

Just landed, ex Polino,
200 Bbls. Munn's New Steam Re-
fined Pale Seal Oil.

IN STORE:

Pale Seal Oil, cold drawn,
Straw Seal Oil, ditto,
A Nfld. Cod Oil, A Caspe Cod Oil,
Nova Scotia ditto,
Choice Nfld Cod Liver Oil.

Stewart Munn & Co.

No. 22 ST. JOHN STREET,
Telephone 1235. MONTREAL.

Foundry Facings.

Guaranteed *BETTER* and *CHEAPER* than the
imported article. Send us sample orders and
we will make no charge unless satisfactory.

LEE & COHEN,

154 WILLIAM STREET, 154
MONTREAL.



**WILLIAM
JOHNSON
& CO.**

PAINT & COLOR
Manufacturers.

572 William St., Montreal

Superfine Coach Col-
ors
Pure Colors in Oil
Evergreen
Decorators' Pure
Leat.
Genuine Lead.

New and Popular Antique Colors.

OFFICES & WAREHOUSE, 12 & 14 ST. JOHN ST.

Halifax at Moncton, was turned a few days
ago.

ENGINEERS are revising the location of the
Government railway from Oxford, N.S., to
New Glasgow, with a view of reducing the
grades.

St. John's Telegraph:—The Moncton refinery
made \$12,000 profit last year; and since the
refinery year closed, \$8,000 additional have
been netted.

The Imperial Government have granted an
annual subsidy of £45,000 to the Canadian
Pacific railway for carrying the mails to and
from the East.

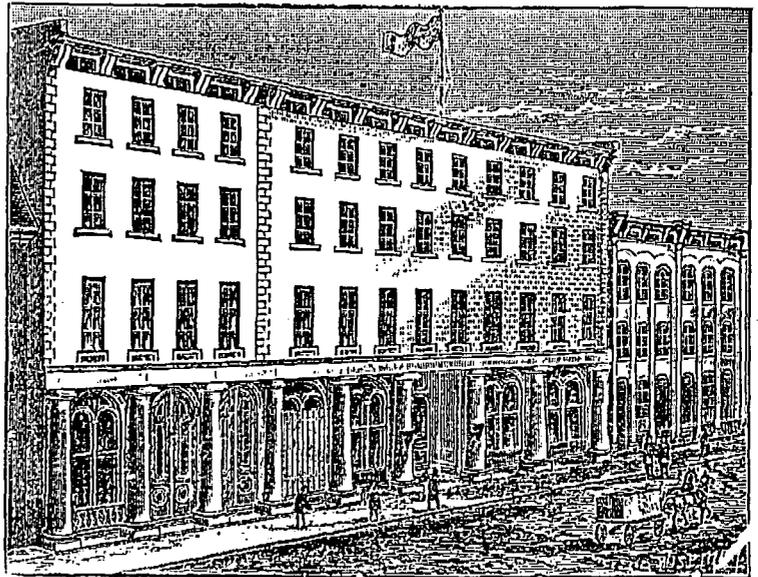
SENATOR COCHRAN'S entire herd of short-
horns has been removed from Hillhurst, Que.,
to the Penketh farm on the Souris river in
southern Manitoba.

The English Trades Union Congress is in
favor of an agitation to decrease the hours of
labor to eight per day and to make every
Saturday a full holiday.

The Canada Atlantic Railway Company is
having all its first-class cars fitted with the

GREENE & SONS COMPANY,

WAREHOUSE, 513 TO 523 ST. PAUL STREET, MONTREAL.
WHOLESALE MANUFACTURERS



COMPLETE LINES

LARGE STOCK.

Hats, Caps, Straw Goods &c., Gentlemen's Furnishing Goods

incandescent electric light, which will soon
be in operation on all the trains.

The finances of Lachute, Que., are at a low
ebb. The corporation owes some \$6,000 to
men who have already waited two years for
their money, and the treasury is empty.

LATEST advices from the molasses markets
of Cuba report no demand and stocks com-
pletely exhausted, the last remnants being
taken up at irregular prices by distillers.

THE emigration to British North America
in August was 4,839, being 1,200 more than
during the same month last year. During
the year the increase has been over 12,000.

AMHERST, N. S., is talking water works. A
company has been formed with a capital of
\$10,000. The supply will be only for do-
mestic purposes, and the main pipes will be
of wood.

JOHN MATHESON, a marble dealer of London,
Ont., has been going down hill for some time
past, owing to bad debts, etc., so that his pre-
sent assignment has been expected for some
weeks back.

THE hop crop in Dundee, Que., district, is
an excellent one. Hop-pickers are receiving
\$1 per box for picking, where they board them-
selves, and with large hops they ought to
make good pay.

Up to September 1st 481 sea-going vessels
have arrived in Montreal this year, their ton-
nage being 561,463, the largest on record.
Number of inland vessels 3,460, tonnage 158-

137. The ship channel on the 1st contained
25 feet 6 inches of water.

THE Charlottetown *Patriot* warns people to
beware of imitation notes of the Merchants'
bank of P. E. I., which are being passed
around and so cut up as to make a two dollar
note out of a one.

A STATEMENT of the public debt of the
Dominion, issued by the Finance Department,
shows that the total net debt on the 31st
of August was \$228,494,461, an increase since
June 30th of \$3,467,699.

A FARMER at Upper Wakefield, Ottawa
county, has discovered a rich iron mine on his
farm. He recently paid \$1,000 for the prop-
erty, for which a firm of New York capitalists
have offered him \$25,000.

At a meeting of the creditors of Harris
Allan, foundryman of St. John, N.B., an offer
of 33½ per cent. in three unsecured payments
was refused. Liabilities reach \$14,000, with
assets nominally worth \$11,000.

A NEW iron company has been started at
Ottawa, and are applying for incorporation.
The object of the company is to work the Bris-
tol iron mines, situated in the county of Pon-
tiac. The capital is placed at \$200,000.

THE pack of corn in Maine this season,
weather permitting, will be one of the largest
on record, but so great has been the demand
that the majority of packers have contracted
for about all they will be able to put into
cans.

Leading Wholesale Trade of Montreal.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,
DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands, English 16, 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.

OFFICES AND WAREHOUSES:

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

—AND—

147, 149 & 151 COMMISSIONERS ST.
MONTREAL.

Leading Wholesale Trade of Montreal.

KENNETH CAMPBELL & CO.

Wholesale Druggists,

OFFER FOR SALE:

Cod Liver Oil, Newfd.,
Cod Liver Oil, Norwegian,
Coriander Seeds,
Cream of Tartar.

603 CRAIG STREET.

MONTREAL.

Leading Wholesale Trade of Montreal.

LOCKERBY BROS.

IMPORTERS

—AND—

WHOLESALE GROCERS,

CORNER

St. Peter & St. Sacrament Sts.

MONTREAL.

BOURGEAU * & * HERRON,

Manufacturers and Importers of

Coffees, Spices, Mustard,

Cream Tartar, Baking Powder & Flavoring Extracts,

MONTREAL.

Trade Coffee & Spice Mills, - 71 St. James Street.

THE NAPANEE PAPER COMP'Y,

MANUFACTURERS OF

News, Colored and Toned

PRINTING PAPERS

MILLS AT

NEWBURG, NAPANEE MILLS AND FENELON FALLS, ONT.

Samples furnished on application either to the Head Office, Napanee, or to

EASTERN AGENCY:

422 St. Paul St., Montreal.
J. H. HANSON, Agent.

WESTERN AGENCY:

112 Bay Street, Toronto.
GEO. E. CHALLES, Agent.

PLAYING CARDS.

The Wholesale and Jobbing Trade only supplied.

WULFF & CO.,

32 St. Sulpice Street, Montreal.

The Montreal Transportation Company is building at Kingston a floating elevator, which, when finished, will be capable of handling 10,000 bushels of grain an hour, 1,000 more than the largest American elevator.

S. H. PAVEY, gent's furnishings, of St. Thomas, Ont., has assigned. Since he started he has been altogether in the hands of his brother, A. E. Pavey & Co., of London, Ont., to whom he has really been a supply house, and who is his largest creditor.

J. W. FORD, miller, of Markdale, Ont., has assigned. He put the new roller system into his mill in 1884, which was supposed to give him a lift, and since then he is reported to have done well, so that it is difficult to give a good reason for his failure.

The town of Port Hope, Ont., invites tenders for the purchase of \$28,700 four per cent. debentures. Applications will be received until the 19th inst., and the form of applica-

J. & T. BELL,

Manufacturers of

FINE BOOTS & SHOES,

WHOLESALE,

1667 Notre Dame Street.

tion, together with all necessary particulars, will be found in our advertising columns.

D. J. BRADLEY, dry goods merchant, of Toronto, has assigned. Liabilities will reach \$1,800, against which there are assets of \$750. He has only done a very limited business for some years past and has paid little or nothing. Of late he has been trusted more on his personal character than on his financial security.

MARCEL ROCHER, boot and shoe manufacturer of St. Sauveur, Que., has assigned, with liabilities of \$8,000, of which \$4,000 is due to a namesake. He offers 20 cents in the dollar, and the general impression is that it will be better to accept this than run the risk of winding up the estate.

JAMES NICHOLS, tile manufacturer, of Southwold, Ont., whose failure was briefly noticed in our last issue, has succeeded in effecting a compromise with his creditors on the basis of 15 cents in the dollar. Liabilities reach \$5,000 with assets of only a few hundreds. The Darvill failure in London is responsible for his collapse.

CANADIAN RUBBER CO'Y,

OF MONTREAL,

MANUFACTURERS OF

Rubber Shoes, Felt Boots, Belting,
Packing and Fire Engine Hose.

DOLAN & KELLET, general storekeepers, of Chapleau, Ont., started last spring and, as usual, did well for a time, until their trade began to gradually die off. It soon became apparent that the volume of profits would not keep two partners, and they therefore have taken refuge in an assignment.

The St. John, N.B., papers announce that James W. Correll, the last but one boot and shoe manufacturer left in that city, has suspended payment, and is endeavoring to effect a compromise with his creditors. The fierce competition of Montreal factories is fast crushing out local manufacturers.

The earnings of the New Brunswick Railway company for the whole of the financial year ended the 30th of June, were \$792,560, an increase of \$32,525. The increase would have been considerably larger had it not been for floods in May, which not only interrupted traffic, but caused considerable damage to the line.

The Montreal Cotton Company have paid a dividend of 2 p. c., making the third divi-

LANDSBERG & CO.

Manufacturers' Agents

STAPLE LINES of DRY & FANCY GOODS,

Direct from France and Germany,

GLENORA BUILDINGS,

No. 1886 Notre Dame Street, - - MONTREAL,

First Floor—Elevator.

J. LANDSBERG, formerly of Freilighsburg, P.Q.

EMILE DE FORST, formerly of St. Etienne and Paris, France.

List of Agencies.

D. FISCHL'S SOHN, Berlin and Vienna—Ladies' Mantles, Jackets, Hautes Nouveautés, Wm. PAULY & Co., Berlin—Ladies' Jerseys and Children's Suits and Mantles, UHLI & V. WAGNER, Chemnitz—Hosiery and Gloves. GARDNER BIR, Breslau and Berlin—Kid Gloves. OSCAR NEUBERT, Annaberg—Passementeries, Laces, and Jet Trimmings. LANGER & FISCHER, Hohenstein, Gratzthal, Sax—Chenille Fringes, Shawls and Fichus. LAU & STUBBING, Berlin—Buttons and Clasps, Hautes Nouveautés. J. TH. SCHROEDT, Chemnitz.—Embroidered Table and Piano covers, and Embroidered Slipper Patterns.

GLORY

We can confidently offer this brand of Tobacco to the public as the

BEST CHEWING TOBACCO

on the market. Its unprecedented popularity in so short a time warrants us in saying this, and all we ask is a fair and impartial trial.

EMPIRE TOBACCO COMPANY,

MONTREAL.

WALL PAPER FACTORY.**COLIN McARTHUR & CO.**

PAPER HANGINGS OF ALL GRADES IN STOCK.

15 Voltigeurs St., MONTREAL.

Samples to the Trade on application.

THE BEST PICTURE FRAMING!**THE CHEAPEST PICTURE FRAMING!**

Of the Newest Designs, by

A. J. PELL, 80 & 82 Victoria Sq., Montreal.

H. SHOREY & CO.**Wholesale****Clothiers,**

MONTREAL.

dend since February last. This company is doing well, being next on the list to Hochelaga Cotton Company, who are paying 2½ p. c. quarterly. The Canada Cotton Company is paying a dividend of 1½ per cent. quarterly.

In many parts of the County of Wellington the grain crops are much shrunk by the great heat of the summer and the want of rain. The turnips also will prove largely a failure unless the rain soon comes in abundance, of which there is now some promise.

The failure of Stone & Co., coal merchants, of Windsor, Ont., should convince our readers that all coal dealers are not bloated capitalists. The partners were C. A. Stone and Martha Revell, wife of a railroad employe; but owing to severe competition and rigorous cutting of prices they have never made the business a remunerative one and have now taken refuge in an assignment.

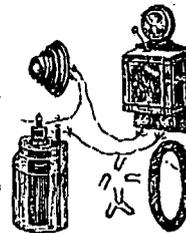
The extensive tannery and boot and shoe factory of Henry Porter & Co., Visitation

**PRACTICAL
ELECTRIC BELL,
COMPLETE.**

Can be fitted up by anyone to Houses, Hotels, Factories, etc. Trade only.

Agents Wanted.

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33 St. Nicholas Street,
MONTREAL.



WANTED.—A Man of good education and address.

M. S. FOLEY,

JOURNAL OF COMMERCE,
303 & 305 St. James Street, Montreal.

street, together with two tenement buildings, has been destroyed since our last. The total loss will be over \$200,000. When shall we see the last of these heavy fires? The total insurance is \$73,900 covering nearly all the companies for small amounts.

JOUS QUIN, baker, of Charlottetown, P.E.I., has assigned, owing \$9,300, of which \$5,300 is preferred. The assets, apart from some real estate said to be encumbered to its full value, will only reach \$4,000, so that unsecured creditors will get nothing. He was unsuccessful once before, when he compromised at 25 cents in the dollar.

The Peoples' Bank of Halifax has filled up the vacancies on its board of directors by appointing Mayor O'Mullin and Andrew R. Mackinlay to seats. Mr. Mackinlay has also been appointed president of the Halifax Gas Company, and Mr. George Mitchell president of the Merchants' Marine Insurance Company, both positions having been resigned by Hon. P. Bonk.

RICHARD SWALLOWELL, a city plumber, has assigned, after affecting a settlement last spring at 50 cents in the dollar. As a well-

ESTABLISHED 1869.

FENTON T. NEWBERY

Commission Merchant,

SHIP AND INSURANCE AGENT,
Exporter of Canned Lobsters,
and Mackerel, Grain, &c.

CHARLOTTETOWN, P.E.I.

Representing in P. E. Island:

New York, Newfoundland and Halifax Steamship Company, "Red Cross Line"; Reinachs, Nephew & Co., Teas, London; Peck, Benny & Co., Manufacturers of Nails, Montreal; Canada Jute Co., Montreal; Tolson, Scott & Co., Millers, Highgate, Ontario.

C. N. VROOM, MANUFACTURER—OF—
Wigwam SlippersAND
OIL-TANNED **LARBIGANS & MOOSASINS,**

St. Stephen, N.B.

Correspondence solicited.

KING ST. HAIR DRESSING PARLOR

BRUMLEY & CROSBY,

KINGSTON, - - - ONT.

First-class Artists.

Please call.

known bucket shop appears as a creditor to the extent of \$285, it is perhaps not difficult to guess one of the causes of the failure. Liabilities will reach \$2,300. with assets of about \$1,000. Even the profits of the plumber are not sufficient to withstand such investments.

JOHN D. McLELLAN, general storekeeper of Boisdale, N.S., has assigned, with liabilities of \$2,600. He was formerly a schoolteacher who saved some money with which he started in business at Port Hood. As early as last March the store was closed, and he was understood to have an interest in a railway contract. He next appears as a trader at Boisdale, where he assigned to a Port Hood creditor.

The Joseph Hall machine works, Oshawa, Ont., originally casting over \$200,000, are for sale, and offer a splendid opportunity for investment. The works are admirably equipped for doing a large agricultural implement, general machinery or car works business. The trustee also wishes to sell unsold stock,

J. W. PATERSON & CO.,

MANUFACTURERS AND DEALERS IN

Tarred Felt, Tarred Paper,

TARRED SHEATHING, BUILDING PAPER,

Carpet Felt, Two and Three-Ply Felt, Asphalt Roof Paint,
Rubber Roof Paint, Coal Tar, Roofing Pitch,
Roofing Cement.

47 MURRAY ST., MONTREAL.

217 FRONT ST., TORONTO.

Prices forwarded to the trade upon application.

IRA GOULD & SONS,

PROPRIETORS OF THE

CITY * ROLLER * MILLS,

MONTREAL.

MILLERS OF HIGHEST GRADES

PATENT AND BAKERS' FLOUR,

—FROM—

CAREFULLY SELECTED MANITOBA WHEAT.

ROBERTSON, LINTON & CO.

CORNER OF

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British and Foreign Dry Goods,

CANADIAN TWEEDS,

COTTONS, ETC.

JOHN D. MCBURNIE & SON,

12 Rue St. Joseph, *PARIS*, France,

—AND—

Calais, Brussels, St. Gall; Nottingham, New York,

MANUFACTURERS AND IMPORTERS OF

LACES AND EMBROIDERIES

Antiques, Lace Curtains, &c., &c.,

30 HOSPITAL ST., cor. St. John Street,

MONTREAL.

SUGARS

Teas, Coffees,

Spices, Syrups,

And a complete stock of

GENERAL GROCERIES,

Salt and Fresh Water Herrings and an assortment
of other Fish for sale by

BROWN, BALFOUR & CO.

HAMILTON.

valued at over \$50,000, consisting of threshing machines, Oshawa mowers, portable engines, horse powers, water wheels, etc.

Very little new development has to be chronicled in the case of Henry Taylor and the Bank of London. A fiery correspondence has been going on in the columns of the London papers between his friends and opponents, but nothing really new has as yet made its appearance. The process of liquidating and straightening out the affairs of the bank is progressing slowly, but until some official statement is made any surmises as to its financial position would be simply guess work.

The Toronto Engineering and Supply Co. have been compelled to make an assignment. Liabilities outside of shareholders will be about \$8,000, against which they claim assets of \$10,000. They have been in existence about a year, and claimed that \$10,000 of

Beuthner Brothers,

MANUFACTURERS' AGENTS & LEADING IMPORTERS IN THE DOMINION OF

EMBROIDERIES & HOSIERY

821 Craig Street, MONTREAL.

their authorized capital of \$50,000 was ready to be paid in at once, but they appear to have spent out so much money on machinery and appliances that they had none left to run the business with. If the concern be forcibly closed out it will realize but little, as much of the assets consist of patent rights, which are not readily disposed of at their actual value.

DANFORD ROCHE & Co., dry goods merchants of Toronto, have called their creditors together to consider their position. It is stated that an offer of 70 cents, payable in 15 months unsecured, 60 cents secured, or 50 cents in cash, will be made, and it is said that most of the creditors will accept the first offer when it is formally put before them. They are disposed to act leniently as Roche has not bought so heavily as he might have done still his liabilities will reach over \$100,000, with assets of course nominally equal. He commenced originally in Newmarket as a supply house to a large Toronto firm, and moved to that city in 1884. Over-ambition has induced him to attempt too much for his means.

TEES, WILSON & CO.

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

And General Grocers,

66 ST. PETER STREET, MONTREAL.

JOHN A. MATHESON, general storekeeper and fish dealer, of Campbellton, P. E. I., has assigned with liabilities of \$25,000, of which \$5,000 is preferred. His assets consist of plant at fishing stations, outfits, and book-debts, which, although nominally worth \$32,000, will not realize anything like that figure. He commenced business in 1870 and ten years later was compelled to compromise at 40 cents in the dollar, cash. Last year he lost by both the lobster and mackerel fishery, and as he had to go heavily into debt for this year's preparations, it was known that if the fishery again proved unsuccessful he would have to go to the wall. He has always been inclined to attempt too much.

L. ROBINSON, a fashionable tailor of this city, whose failure in the spring of 1886 was chronicled in these columns, is missing from his store, and on application of the creditors Mr. Justice Jette has fixed the 27th inst. for the holding of a meeting and for the appearance of the absentee, in default of which his estate will be placed in liquidation and sold. The failure of H. R. Beveridge & Co. (whose stock is also to be sold) cut off his principal

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Embroideries,

JOSELIN

& CO.

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1831 Notre Dame St.,
MONTREAL.

Curtains,
Gloves,
Muslins.

ELLIOTT, FINLAYSON & CO.

(LATE WITH GREEN & HOUSTON),

IMPORTERS

AND

Wholesale Wine & Spirit Merchants,

46, 48 & 50 ST. SACRAMENT STREET,

MONTREAL.

We invite inspection of our stock of fine Ports, Sherries, Scotch and Irish Whiskies, Gins, Brandies, Jamaica Rum, &c., &c., &c.

EVANS, SONS AND MASON (LTD.)

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MANUFACTURING PHARMACEUTICAL CHEMISTS

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DRUGGISTS' SUNDRIES, PERFUMERY, PAT. MEDICINES.

Complete price list of Drugs, Chemicals, &c., supplied [to druggists only] on receipt of business card.

Manufacturers Life Insurance Co.

TORONTO.

Authorized Capital and Other Assets over

\$2,000,000.00.

President: Right-Honble. Sir John A. Macdonald, P.O., G.O.B.
VICE-PRESIDENTS—Sir Alex. Campbell, K.C.M.G., Lieut.-Gov. of Ontario;
Geo. Goocherham, Esq., Presdt. Bank of Toronto; Wm. Bell, Esq., Organ
Manufacturer, Guelph, Ont.

SPECIAL PLANS OF INSURANCE:

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Managing Director:

J. B. CARLILE.

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IMPORTERS OF
DRY GOODS, SMALLWARES
AND FANCY GOODS,
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And Winnipeg.

R. J. FISH. L. HYMAN.
TO THE TRADE.
FISH, HYMAN & CO.,
Importers of Havana
CIGARS, HAVE REMOVED
to their new premises,
212 ST. JAMES STREET.
Wholesale only.

HALIFAX
Steam Coffee and Spice Mills.
ESTABLISHED 1841.
W. H. SCHWARTZ & SONS,
WHOLESALE.
FINEST COFFEES AND SPICES,
Halifax, Nova Scotia.

source of supply, and as his credit had reached an extremely low ebb and he was unable to meet the obligations accruing, it is supposed he took this means of avoiding his difficulties. The assets will be practically nil, as the stock in his store will only about pay the claim of his landlord.

In their letters renewing their subscriptions, many of our readers make flattering, but we trust deserved, comments on the value of the JOURNAL to commercial men. As these opinions come from all parts of the country from New Brunswick to British Columbia, and represent the sentiments of every section of the commercial community from the largest manufacturing interests to the small storekeeper, it is evident that the JOURNAL has fully maintained its character as a publication devoted to every branch of trade and manufacture impartially, and that it is equally as valuable to the small trader as to the most gigantic corporation. This is, and always has been, the aim of this paper and the

knowledge that, in the opinion of our subscribers, the desired end has been attained, will be a source of encouragement to strive for even better results in the future.

IRVING & SUTHERLAND, oils and railway supplies, of this city, have assigned with liabilities of about \$25,000. They were also the only registered partners of the Montreal Oil Co., of which Geo. B. Stock was manager, and was understood to have an interest in the profits although his name did not appear except on the business card of the concern. George Irving began alone, and admitted Sutherland as a partner in April, 1884. Sutherland was supposed to put in \$5,000, which, added to the \$1,000 possessed by Irving, made the total capital \$6,000, but as they became more and more hard pressed, it is to be inferred that they borrowed from their kindred, as two near relations appear as creditors for \$7,000. The claim of G. B. Stock for \$4,000 as a creditor appears to need explanation in view of his close connection with the Mont-

real Oil Company, with which the insolvent firm were practically identified. Mr. Stock is probably better known to the trade in Toronto than in Montreal. The trouble appears to have been all along that the concern aimed at doing a larger business than their meagre resources warranted, and the consequent suspicion that was directed towards them at the period of the Macdougall-Logie failure, has culminated in the present assignment.

WALKERTON ITEMS.—Messrs. Lee & Sons, of Walkerton, and Mr. Steinmiller, of Otter Creek, 3 miles away, grist millers, have been importing wheat from Manitoba.—Messrs. Hamilton & Guggisberg are about dissolving partnership. Hamilton will carry on the dry goods business in another stand and Guggisberg will carry on the former business of the firm at the old stand.—O. G. Anderson has almost completed his chair factory. He expects room to employ 100 hands. The factory is a fine building containing 2 boilers and is the largest in that section of the

Leading Wholesale Trade of Montreal.

**LIGHTBOUND,
RALSTON & CO.**
WHOLESALE GROCERS,

MONTREAL,

GRANULATED SUGAR.

ARRIVALS EXPECTED:

S. S. *Alcides*, 233 Barrels, Scotch.
S. S. *Canopus*, 130 " Liverpool.
S. S. *Sarnia*, 400 " do

To be followed by further supplies of SCOTCH GRANULATED in October. Orders executed promptly on arrivals.

IN STOCK LARGE SUPPLIES OF
Canadian Extra Granulated and Yellows of every Grade.

TEAS.

Japan, Congous, Young Hysons, Gunpowders, Indian, Ceylon, Java, Scented Capero, Pekoes and Oolongs—in half-chests, cattles, baskets, jars, lacquered chests and 20-lb. boxes.

CANNED GOODS.—Guaranteed Delivery, crop or no crop.—Tomatoes, Corn, Peas, and all vegetables; Strawberries, Peaches, and all fruits; Mackerel, Salmon, Lobsters and all fish.

FRUITS.—New to arrive.—Valentias, Sultanas, Currants, Prunes, Peels (English), Nuts.

TRAVELLERS' ADDRESSES.—For West of Toronto—Mr. Joseph Huxley, Box 158, Hamilton; Mr. James Hutchinson, 349 Berkely St., Toronto. For East of Toronto—Mr. James Rutherford, Dunham House, Cobourg (District Toronto to Brockville); Mr. R. B. Hall (care L. R. & Co., Montreal), Ottawa; Mr. U. A. Thomson (care L. R. & Co., Montreal), do.; Mr. R. Bolton, (care L. R. & Co., Montreal), Eastern Townships; Mr. A. W. Osgoode (care L. R. & Co., Montreal), City.

Enquiries to these addresses or direct to the firm will receive prompt attention.

Province.—John O'Malley, baker, has purchased a lot in Front street and is erecting a bakery and fruit store.—Plums are selling out of farmers' waggons at 75 cents a bushel. Fresh butter is scarce and dear owing to continued drought. The fall wheat crop is far below the average and all late and root crops are a failure all due to the same cause. Owing to a local change in a certain bank in Walkerton some dissatisfaction has arisen and a number of the customers have signed a requisition for another bank.—In business circles it is understood to collect as soon as possible this fall, as parties interested say, "first come first served," and that all cannot be paid this season.—Campbell, the tailor, has sold out his business and stock to one Best, a former resident of the town.

Mr. W. S. Thomson, carrying on business in Montreal under the style of W. S. Thomson & Co., evoked some critical comments in dry goods circles last fall when it was bruited about that he was going to add a millinery stock to his previous limited line of fancy dry goods; but when it was known that he

Leading Wholesale Trade of Montreal.

LINSEED OIL

BOILED AND RAW.

Perfectly Pure and
Free from Sediment.

IN LOTS TO SUIT PURCHASERS.

Special Quotations for Large Quantities.

LYMAN, SONS & CO.

MONTREAL.

HENRY PORTER,

Successor to PORTER & SAVAGE,

Tanner & Manufacturer of

LEATHER * BELTING,

FIRE ENGINE HOSE, HARNESS,
MOCCASIN, LACE, RUSSET, AND
OAK SOLE LEATHER

OFFICE AND MANUFACTORY:

436 Visitation St., MONTREAL.

MACURQUHART'S

WORCESTERSHIRE SAUCE.

The Best Made. Try It.

For sale by all Grocers.

C. A. LIFFITON, 327-329 St. James St.

Wholesale Agent for Canada.

had secured the co-operation of an old experienced buyer, it was conceded that there was some possibility of his being able to keep afloat if he only had capital enough. The spring trade opened and closed, and it was discovered that unless some expected financial assistance were shortly forthcoming, the new departure would prove a mistake. Collections in this branch of the fancy goods trade are not invariably prompt, and Mr. Thomson and his "right bower" were obliged to confess that both had been deceived, although, perhaps, in different ways. The proprietor's well-meaning energy and knowledge of other fancy goods were not sufficient to atone for weak business methods, limited capital and bank accommodation, and, after Mr. Morris' departure, lack of experienced help. Much of the millinery stock was sacrificed to a great extent for what it would bring, but this only served to postpone the evil day; he struggled hard to make both ends meet, and became known more and more as a man of early promise but late performance, till he finally threw up the sponge, assigning to Mr. J. M. Duff, with the follow-

Leading Wholesale Trade of Montreal.

JAMES GUEST,
Commission Merchant

—AND—
General Agent,

27 & 29 St. Sacramento 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.
Jules Regnier, Dijon, Burgundies and Chablis.
L. M. Canneaux et Fils, Château de Dizy, près Epernay, Champagnes.
Renaudin, Bollinger & Co., Ay, Champagnes.
Siegert & Sons, Trinidad, Genuine Augustura Bitters
Ihlers & Bell, Liverpool. (Export Bottlers).
Guinness' Stout, Bass' Ale, &c., in bulk or bottle.
Roig, Ponseti & Co., Barcelona and Terragona Spanish Ports.
Eschenauer & Co., Bordeaux, Clarets and Sauternes.
H. Sichel & Sons, Mayence Rhine Wines.
George Roe & Co., Dublin, celebrated old Iris Whiskies.
James Watson & Co., Dundee, fine old Scotch Whiskies.

G. H. PATTERSON,
FINANCIAL AGENT.

Fire & Life Insurance placed. Bonds and Debentures bought and sold. Loans negotiated and investments made. General Agent of the LONDON [Eng.] GUARANTEE & ACCIDENT CO. Address G. H. PATTERSON, 242 St. James Street, Montreal.

G. F. BURNETT & CO.

WHOLESALE CLOTHIERS,

752 Craig St., Montreal.

ing list of creditors who may, perhaps, realize 10 to 15 cents in the dollar: In Toronto, John Catto & Co., \$5,000; Kerr & Co., \$8,600; Manchester, Aschenbrach & Co., \$435, and H. Vollmer, \$756; Nottingham, T. Adams & Co., \$1,120; H. Rothera, \$1,633; Heyman & Alexander, \$280, and Birken Bros., \$1,800; London, (Eng.) J. Russell & Co., \$983; Mellis, Jones, Reid & Co., \$776; G. & A. Grant, \$1,663, and Steiger & Co., \$740; Kurtz, Stinboeck & Co., \$317; Glanen, G. F. Schmidt, \$643; New York, J. H. Wall & Co., \$160; Ball & Ray, \$163; Thom & Bayley, \$424, J. Braund \$400, Bates, Wightman & Beaman \$190, Tenney & Dupes \$130; London, (Ont.) J. Marshall & Co., \$135; Montreal, J. Dagenais, Schenk & Schenk \$100, Boyd & Co. \$1,306, Capt. Reed \$1,000, Benning & Barsalou \$950, besides salaries and taxes and smaller accounts, making a total of about \$30,000. Montreal creditors are partly secured. Mr. Thomson had been an employe of a large local millinery house, but began on his own account early in 1884. A settlement is not improbable.

NOTICE.

Canada Life Assurance Co.

After two years' duration without infringement of their conditions, ordinary policies upon which age has been admitted are now made world-wide and indisputable, free from all restrictions upon residence, travel and occupation.

A. G. RAMSAY, Managing Director.

THE STANDARD LIFE ASSURANCE CO.

OF EDINBURGH.

HEAD OFFICE FOR CANADA, ST. JAMES STREET, MONTREAL.

ESTABLISHED 1825.

Total Insurance, over.....\$100,000,000
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 Investments in Canada, over..... 2,500,000

Policies issued under all systems, including their New Reserve Bonus Plan under which very Large Profits may be anticipated.
 Prospectuses and all information furnished at Head Office, or at any of the Company's Agencies.

CHARLES HUNTER, Superintendent of Agencies. W. M. RAMSAY, Manager for Canada.

NORTHERN ASSURANCE COMPANY.

INCOME AND FUNDS (1886)

Subscribed Capital, \$15,000,000, of which paid up.....	\$ 1,500,000
Accumulated Funds.....	16,485,600
Annual Revenue from Fire Premiums.....	2,910,000
Annual Revenue from Life Premiums.....	990,000
Annual Revenue from Interest upon Invested Funds.....	690,000

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

Bankers—BANK OF MONTREAL.

JAMES LOCKIE, Inspector, Manager for Canada, - ROBERT W. TYRE.
 JOHNSON & BROWNING, City Agents.

LONSDALE, REID & CO.,

—IMPORTERS OF—

Fancy and Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

ARMBRECHT'S

TONIC * COCA * WINE,

(COCA ERVTHROXYLON.)

Improves the appetite, aids digestion, removes fatigue and sustains and refreshes both mind and body. It is both effective and rapid in its action, and may be taken with perfect safety for any length of time. It is the most perfect restorative in convalescence after debilitating illness, and is superior to all other Tonics, such as Iron, Calisaya, Quinine, &c., and unlike these, it never constipates.

It has been prescribed throughout Europe by the most eminent physicians, and has been pronounced "the most powerful restorer of the vital forces."
 ARMBRECHT, NELSON & CO.
 Grosvenor Sq., London, Eng.

For sale by leading druggists.

PHOENIX FIRE ASSURANCE CO.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

Losses Paid, since the establishment of the Company, have exceeded.....\$70,000,000
 Balance held in hand, for payment of Fire Losses only, exceeds... 3,000,000
 LIABILITY OF SHAREHOLDERS UNLIMITED.

Deposit with the Dom. Govt., for the security of Policy-Holders in Canada, upwards of..... \$140,000

No. 12 St. Sacramento Street,

(Next to Montreal Telegraph Building.)

GILLESPIE, MOFFATT & CO.,

Agents for the Dominion.

R. McD. PATERSON, Manager.

H. RUSSELL POPHAM. W. H. NOLAN.

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BUTTONS

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THE JOSEPH HALL MACHINE WORKS,

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Covering 140,000 superficial feet, with Main Buildings brick, 2½ and 3 stories high, substantially built, and all the Machinery, Tools, Dies, Patterns and Plant therein, that originally cost over.....

\$200,000

Also for sale:

Threshing Machines, Oshawa Mowers, Portable Engines, Horse Powers, Water Wheels, Machines in process of manufacture, Parts of Machines for Repairs, and unsold stock, the whole valued at over...

\$50,000

The Works are admirably equipped for doing a large Agricultural Implement, General Machinery, or Car Works business.

I will sell the whole *en bloc* at a low price, or in parts to suit purchasers on liberal terms of payment.

JOHN LIVINGSTONE,

Trustee.

BEST PLACE

to buy a FIRE or BURGLAR PROOF

—SAFE—

Is at 298 St. James St., MONTREAL.

That is where the celebrated GOLDIE & McCULLOCH make is sold. There, too, you can always secure a BARGAIN in a 2nd HAND.

Address or see

ALFRED BENN, Manager.

THE CANADIAN Journal of Commerce.

MONTREAL, SEPTEMBER 16, 1887.

RECENT COMBINATIONS.

The old saying that competition is the life of trade is evidently not considered reliable now-a-days, since the past twelve months has witnessed an astonishing increase in the number of combinations,

intended not only to reduce the assumed evils of competition, but in many cases for the purpose of its absolute abolition. True, a number of disguises are now brought forward for the old principle of monopoly to masquerade under; we hear of gas "trusts," wheat "corners," grocers' "guilds," cordage "pools," and cotton "combinations," but, after all the flimsy nomenclature is stripped off, there remains simply a trade organization designed to increase the profits of those within the ring and to crush the opposition of outside competitors—a combination which enforces its commands upon its members by a system of penalties often closely approximating to the universally denounced "boycott."

Naturally, our neighbors across the frontier took the lead in these organizations, but, owing to the large number of manufacturers within their borders, necessarily find it more difficult to maintain their combinations in their integrity than is the case on this side of the lines where the members of the organization are fewer in number and, consequently, more readily watched and more amenable to coercion. We have to chronicle during the past week the revival of the cordage pool and the reorganization of the corn starch combination in the United States; but the latter is an exceptionally weak "combine," and it is doubtful if there are not sufficient dealers outside the ring to render its attempted manipulation of prices abortive. At present the ring have placed prices at 2½c. per pound, but in face of the present slack demand it is believed that the price of 2½c. asked by the outside dealers is all that consumers will pay, and that therefore the combination has very limited prospects of success.

Of course in speaking of corn starch we do not allude to it in its capacity as a food. The quantity put up for cooking purposes is comparatively small and unimportant. Commercial corn starch is used principally by cotton mills, paper mills, laundries and bleacheries, on account of its being the least expensive grade of starch manufactured, and since the number of factories producing this starch now far exceeds the consumptive demand, it is only to be expected that considerable cutting of prices is necessary to make sales. Corn starch, too, has many rivals, more expensive certainly, but also in some cases more efficient. Potato starch, wheat starch, and dextrine have all their respective admirers. Many cotton manufacturers prefer potato starch for sizing their warp, although it is more expensive than corn starch, and wheat starch is also much used for giving a fine finish to certain classes of goods. All these considerations will militate against the success of the corn starch combination,

and therefore it is not probable to be a long sustained one.

The cordage pool, on the other hand, is distinctly more dangerous. The entire annual production of the 28 factories now running in the United States is 120,000 tons, of which 40,000 tons consists of binder twine. If, as now appears certain, firms representing two-thirds of the entire productive capacity have organized into a pool and secured all the manilla hemp that can possibly arrive for the next six months, it can easily be seen that a trade combination of considerable strength has been arrived at. Of the 440,000 tons of manilla hemp annually produced in the Philippine islands about 200,000 comes to America and about a third of that amount is absorbed for cordage purposes. The supply arrives monthly, the plant being perennial and harvested every four weeks, and for some time past the combination has been quietly buying up every cargo on the way or loading at Manilla. They thus practically control the supply of raw material and consequently will be enabled to dictate prices to the remaining manufacturers.

The question that now arises is, what effect will this constant inauguration of commercial combinations have upon the small trader and consumer? It is idle to pretend that it will be a beneficial one either to himself or to that great principle of protection he has hitherto so unhesitatingly ratified at the polls. Protection, as he understands it, is intended to shield struggling home industries from the merciless onslaughts of outside competitors, not to be a weapon whereby combinations can be rendered unassailable; and consequently so soon as he finds the ogre of combination commencing to increase prices, perforce, he will be sure to confound the principle of protection with the results of the manipulation of the protected manufacturer, and lay the blame of the resulting high prices at the door of a policy without which Canada would be simply the slaughter market of the world. Monopoly is now a word to conjure with, and therefore it would be well if manufacturers would consult their own interests by abstaining from open combinations until public opinion has simmered down somewhat, or otherwise they may find themselves hoisted with their own petard. The cry of "combination" is one of the most effective weapons of the opponents of the National Policy, and therefore a continuance of the formation of pools or rings designed to control a monopoly of any article of manufacture, or to advance its price to a figure beyond that obtainable in the open market, might possibly result in such alteration of the tariff as would render their best laid plans abortive.

MONTREAL FIRES.

We recollect reading somewhere a long time ago that it was ordained for wisdom to proceed out of certain mouths, and the truth of the saying was brought home to us the other day when Chief Putton remarked to the effect that the fire insurance companies had no business to interfere with the management of the fire brigade. It has always appeared to us that the companies put themselves in a false position when they presume to point out to the city council what they require the brigade to be, both as regards command and equipment, for the simple reason that it is no concern of theirs, inasmuch as it is for them to transact their business in any town or country according to the existing state of things, and if they understand that business they should be as able to attain a profitable result whether the brigade be good or bad, it being quite as much a mere question of rates, in this particular, as it is whether a town be built of brick or frame. We honestly believe this to be the principle which the Canadian Fire Underwriters endeavor to carry out in every large city in the Dominion and in the country at large with the single exception of Montreal, and why this exception should exist must be a puzzle to anyone who considers the matter from a commercial standpoint. Nevertheless, taking the record of the past three years, statistics will show that for every dollar in premiums which the companies have collected in Montreal they have paid out from one to two dollars in losses alone, not counting the expenses. Now that this is most unsatisfactory to the companies may easily be imagined; but the course hitherto adopted with a view to remedy this evil has been, to our mind, most peurile and undignified, besides ineffectual, for we can fancy nothing so childish or humiliating as the Board of Underwriters going before the city council, hat in hand, with the sad confession that it is impossible for them to make money with such protection as is at present afforded, and then pointing out what they require in order that they may once more do a profitable business! Verily we do not wonder the Underwriters were snubbed and insulted, nor can we conceive it possible that any other commercial body would place themselves in such a ridiculous position.

Much has already been written of the late numerous and destructive fires in Montreal, and there is not the slightest doubt that the city's requirements have outgrown even the capacity of the brigade itself, so far as its numerical strength may go—a fire of any magnitude demanding the whole force to cope with it, thus leaving the remainder of the town entirely unprotected. The police force, also, is lamentably deficient, the result being that in

many instances fires acquire great headway before even an alarm is sounded. All this is undeniably true and a disgrace to our city; but so far as the insurance question is concerned, we have no hesitation in saying that the companies have no right to assume the absurd position of public consors; they are here simply as underwriters, and if they find the protection not equal to that on which their rates were based, the remedy as regards themselves is in their own hands, namely, not to whine and make complaints to the authorities, but to advance the rates until they are adequate to the risk incurred. At the recent meeting of the fire underwriters, held a few days ago in this city, this course was very properly followed, as noted elsewhere, but this applies only to new business; existing policies continue at present rates. Had this been done long ago the public, whose duty it is, would have brought about the necessary reforms, and the companies would not now be repenting—if not in sackcloth, at least in ashes.

INDIAN RAILWAYS.

The growing importance of Indian wheat exports as a factor in determining the future course of wheat values is now thoroughly recognised, and no forecast of wheat prospects is attempted without a thorough consideration of all influences, however indirect, that may tend to increase or lessen the outflow of wheat from that country to Great Britain. It is its bearing upon the price of Indian wheat that has of late years given such commercial importance to the market value of silver; and we now find commercial men bestowing their earnest attention upon the condition of the Indian millet crop and endeavoring to ascertain from its relative abundance or scarcity some approximate idea as to whether it will suffice to meet the consumption of the Indian peasant, and thus leave him free to export his wheat, or whether in event of its partial failure or even scarcity a certain portion of the wheat crop must not be retained in order to meet the deficiency in the supply of millet.

But outside of both these very important considerations, there is another factor of vital import, and that is the question of transportation. It is to the steady increase in the railroad mileage of that great country that India's rapid strides as a competitor in European grain markets is principally due, and therefore we cannot pass over the remarkable increase in railroad mileage and facilities during the fiscal year ending on the 31st of last March without serious comment. It is claimed that in 1886 the extension of the Indian railway system proceeded at a more rapid rate than in any previous year except

1884, and that, within the twelve months indicated, the total mileage has increased from 12,376 to 13,390 miles, made up as follows:

	1886-7.	1885-6.
	Miles.	Miles.
Imperial lines.....	6,318	5,684
Provincial lines.....	1,635	1,553
Guaranteed companies..	3,896	3,923
Assisted companies.....	594	520
Other companies.....	49	8
Native States.....	898	688
	13,390	12,376

and furthermore that the average gross receipts per mile have increased from \$7,395 in 1885 to \$7,405 last year, while the working expenses have been reduced by increased economy from 49.27 per cent. to 47.58 per cent. of the gross income.

This must be considered a very satisfactory showing, since it points out no considerable increase in the percentage of net earnings, and therefore cannot but stimulate railway enterprise to an appreciable extent. Calculations show that the average net percentage of profit made by Indian railways upon their capital cost during 1886-7 amounted to no less than 5.90 per cent., a figure that few American railroads can equal, but it must be remembered that this estimate does not include indirect charges on the government lines. If we add a liberal estimate for these unspecified charges we find the average must be reduced to 5.40 per cent., but this is still a very fair figure, and even when reduced into its component parts shows that the poorest paying companies approximated to 3 per cent. The respective net return per cent. on capital invested reads as follows:

East Indian Railway.....	8.45
Guaranteed lines.....	5.94
Imperial and Provincial lines.....	4.23
Assisted companies.....	3.97
Native State lines.....	2.89

And shows beyond a shadow of doubt that Indian railways have proved themselves a good and steadily improving investment, and one which it is safe to say will attract more and more attention from capitalists.

The moral of this, so far as Canadian interests are concerned, is not far to seek. Now that the statistics of the past five years have shown a steady increase in the profits of Indian railways, we may fairly expect a considerable extension of existing lines, even if we have not to chronicle the inception of new enterprises to open up wheat-growing districts at present debarred from competition by lack of transportation facilities. We have already shown that the gradual reduction of haulage rates has not only not decreased the railroad earnings, but by its stimulating effect upon traffic and by the increased economy in working expenses it has induced, has led to a steady improvement in the net percentage of profit, consequently we may expect an increase in the

amount of wheat delivered at the seaboard and a corresponding growth in the volume of wheat exports.

THE COFFEE TRADE.

The coffee market presents a number of interesting features. Rio is firm and sensitive and the estimate of two million bags as the extent of the crop seems to be confirmed. There is not much animation shown for Brazils, but for Maracaibo and other sorts the position is in good shape, prices remaining firm but not buoyant.

That there will be a heavy shortage in the coffee crop of 1887 admits of no doubt but this will be offset by a shrinkage in consumption caused by the increasing use of coffee mixtures, etc. Prior to 1860, says the *American Grocer*, there was a growing disparity between the world's production and consumption, the latter steadily increasing while the former remained stationary. This led to an era of high prices during 1870-80, and many new coffee gardens being planted stocks increased and prices declined heavily causing many disastrous failures. Then followed an era of low prices lasting until 1886 during which the consumption steadily increased as did the production, due to the yield from the trees planted under the stimulus of high prices during 1875-80. Stocks grew but the setting out of new trees was stopped and the Ceylon crop was almost wiped out of calculation by leaf disease. The introduction of coffee exchanges in Havre and New York marked an important era and in a few years the transactions in options, against which considerable coffee must be held, became enormous. From the annual reports of the New York Coffee Exchange the sales for future delivery have been as follows:

Year ended June 30.	Bags.
1883.....	3,718,250
1884.....	8,962,750
1885.....	5,656,000
1886.....	5,277,000
1887.....	21,630,750

The extent of the "boom" in 1886-7 is clearly figured out in this statement. To meet the home demand this continent imports 75 per cent from Brazil; about 11 per cent from Venezuela; 6 per cent from the West Indies; 5 per cent from the East Indies and 3 per cent from Central America and sundry points. From carefully compiled figures it appears that the consumption last year was 703,714 tons, or 54,438 tons more than the average yearly production of the past three years, the deficiency being met by a reduction of stocks, which, from January 1, 1884, to January 1, 1887, fell off \$2,208 tons. It would appear, therefore, that the world's requirements of coffee have not been met for three years from the coffee plantations and, therefore, any crop deficiency only

aggravates a situation which naturally would cause an advance. The Rio crop of 1887 is damaged, and while estimates vary it is generally believed that a shortage of 1,500,000 bags will be recorded. It is also estimated that the supply from the Dutch East Indies will fall 475,000 piculs behind the previous year's yield. The imports into the United States this year to the end of July were 526,109,170 lbs. while the exports were 25,280,492, these figures being lower than any year since 1884. The consumption per capita is 8.3 lbs., against 8.1 in 1886 and 9.4 in 1885. The average cost per lb. of the coffee imported in 1887, based upon custom house valuation was 10.7 cents, against 7.5 cents in 1886, an advance of 3.2 cents or 42½ per cent. The speculation in coffee culminated in June when fair Rio sold at 22½c. Prices show an advance of about 100 per cent as compared with last year. The questions arise, how will this affect consumption and will it stimulate the setting out of new plantations? From government records of stocks, imports, distribution, etc., it is learned that there has been a decrease of 4,070 tons per month in the consumption, or 28,492 tons for seven months, or 484,354 bags. If the decrease continues to the end of the year it will balance a shortage in the Brazil crop of 826,280 bags. It is more than likely that high prices will stimulate the production but this is a contingency somewhat remote as coffee plantations cannot be started in a day.

It is doubtful, under all the circumstances, if the actual position of coffee warrants any higher prices, as the consumption for three months has been phenomenally light. It is certain that there will be a lack of confidence until prices become steady and less free from speculative influences than at present.

COST OF HANDLING FREIGHT.

It is a curious fact that of all large corporations, the railroads should be the only ones who have made comparatively little effort in the direction of collecting accurate statistics of the many varying branches of their business. Their statistics, especially so far as the cost of transporting and handling the various kinds of freight is concerned, are vague and unsatisfactory, and deal almost exclusively with the average cost per 100 pounds or per car of all the freight carried instead of entering into minute details such as might naturally be expected in the consideration of so important a branch of their business. The large factories are able to trace the cost of any one of their manufactured products through their entire works. In what this cost consists, and what saving is possible in any one branch of its manufacture, are all present in the mind of the manager, and he is

thus enabled to decide instantly upon the question of remunerative prices. Why then cannot the railways follow a similar system?

The railroad balance sheets with their statements of average receipts and expenses per ton per mile are all very well so far as they go, but to form any just idea of the great question of transportation we need such reasonably accurate figures of the cost of carrying specific articles as will show what traffic is, worth developing, what rates might be reduced in the hope of thereby attracting greater tonnage, and whether any lines of traffic are being stimulated at an actual loss. The total expenses of receiving and delivering freight at every station and elevator are accurately known to the management, as is also the amount of merchandise handled and the number of cars unloaded, and yet the only benefit we derive from such knowledge is the average expense per hundred pounds or per car, an average that includes everything from the handling of light boxes to that of tierces, flour barrels, bagged or bulk grain, pig iron, and other totally dissimilar articles, both in cost and method of handling. Will not some enterprising railroad manager inaugurate the experiment of ascertaining the relative cost of handling each of our more important staples and give the results to the public in a clear and concise form?

We are aware that the principle of basing freight rates directly upon the absolute cost of service has been very largely abandoned, but it is an essential principle of good railroading that the rate obtained must pay this cost or else the loss must fall upon the other patrons of the road who must make up by increased freights upon their goods for the loss incurred upon the more favored traffic. What then can be more important in ascertaining the amount of this cost upon any specific article than the knowledge of the exact cost of handling it?

Every successful merchant and manufacturer knows that in addition to the calculation of his average expenses it is also necessary to go into details by which the proportion of expense of each separate department or article is determined, and we cannot but believe that similar information lies within the power of the railroad manager. Why then could not a portion at all events of this information be made public? It would add largely to our business knowledge, and would be of inestimable value to the mercantile community. It might also indirectly tend to the advantage of the railroads giving these statistics by inducing shippers to pack their freight in more easily handled and consequently cheaper packages, and thus remove any growling over higher freights being charged on one description of pack-

ages than on others, as will sometimes arise.

If further, these inquiries could be extended over the whole service so as to ascertain, even if only approximately, what proportion of the expenses of the whole road is chargeable to each description of traffic, an immense step in advance would be taken, and there might be a probability of ultimately placing freight rates upon the proper foundation of relation to cost of transportation. It is true of course that the traffic of any large railroad is far more complex and intricate than the business of even the most extensive factory, but the difference is not so great as to render statistics possible to the one impossible to the other. To a limited extent it has already been attempted by some experts, and interesting tables of the cost of handling differently shaped goods, of station expenses, etc., have appeared in engineering and scientific papers. But these experiments are merely spasmodic; what is required are statistics extending over a period of years and carefully carried out by the railroad companies own officials. Sooner or later this matter will be taken up, and we commend the idea to our enterprising Canadian railwaymen in the hopes that they may act as pioneers in supplying this much needed information to the commercial world.—Com.

CANADIAN RAILWAYS.

There is no more correct or satisfactory standard by which the increasing prosperity of any new country can be gauged than by the extension of the railway systems that form the main arteries of her trade. Such a standard is particularly reliable in the case of this Dominion and consequently the fact that Canadian railway progress has been exceptionally rapid and that the mileage within our boundaries has doubled itself within the past decade forms a valuable proof of the steady and continuous development of our natural resources and the progress of settlement in the yet untilled territories.

In 1877 the Canadian railway system boasted of 5,574 miles of rails in full operation. On the 30th June last year the figures had grown to 11,523 miles in operation and 751 miles under construction, and at the present moment we may fairly estimate the amount in actually working condition at over 12,000 miles. The accounts of the traffic are equally, if not more, encouraging, since the number of passengers carried has grown to 9,861,024 against 6,073,233 and the freight tonnage from 6,859,796 to 15,670,460 for the year ending on the 30th June, 1886, the latest point to which official figures are available. We say this is more encouraging because it represents the absolute develop-

ment of trade upon the older lines principally, the Canadian Pacific, whose opening caused a sudden leap of 4,500 miles in the mileage return, being only responsible for two millions out of the nine millions increase in freight tonnage, and for 1,800,000 in the number of passengers carried. Hence the growth of the traffic thus indicated is not due, as some might have supposed, to the opening of the Canadian Pacific, but to the continuous increase of traffic over the already established arteries of trade.

The proportion of earnings to capital invested, however, is not so reassuring as it might be. In fact if we take the nominal capital of the various companies and include Government and municipal bonuses we find that the net earnings will only average less than 1½ per cent per annum upon the total of \$653,000,000, and even taking only the capital proper and excluding the bonuses, the return cannot be made more than two per cent, a very poor figure compared with the returns of the Indian and Australian railway companies where the average of earnings is over 5 per cent. If this is the result of cheaper freights and consequently less opening for profit, the public has reaped the advantage instead of the companies and there has been no loss to the country, but we suspect that the principal reason is the fact that the nominal capital is placed at a far higher figure than really was expended and that if the actual expenditure could be arrived at it would fall far below the figure of \$61,080 per mile, which is now given as the official average cost.

The railroad corporations certainly cannot complain of lack of substantial aid from the country since we find that they have received up to 1886 nearly \$125,000,000 from the government and \$32,000,000 from municipalities, which may be considered as practically a free gift, since no one expects the Canadian Pacific and Intercolonial to ever recoup the one hundred millions they have received, and it may be presumed that the loan of fifteen millions to the Grand Trunk railway will be a permanent one and will be eventually converted into a gift also. With such powerful aid as this it is little wonder that our railway extension has been rapid, but it must be remembered that without this expenditure the present development of the country would have been impossible, and that the thousands of acres of land in the North-West, now pouring their harvest into the market would still be traversed only by the Indian hunter. We cannot compare the earnings of Canadian railways with those of India since, in the latter country, the extension of mileage passed through a populous and well cultivated country, ready to pour its traffic by the line so soon as it was in a position to carry it, while in the case of Canada the

extension has been principally through totally unsettled country where the line was expected in due time to create the traffic by promoting settlement. Having in view the adverse circumstances under which the extension of mileage in this country has been accomplished, it is indeed gratifying to find a corresponding increase in traffic, and it proves conclusively that the policy of subsidizing railroad extension is in the end a correct one, and that, so far as this country is concerned, it has been crowned with good results.

OYSTERS.

The prospects are favorable for a full supply both of American and Canadian oysters. The season has tended to make the bivalves fine, fat and large. The government, it appears, is anxious to enforce an order that no oysters less than three inches long shall be offered for sale, and it is hoped the majority of the fishermen will offer no obstruction to such a wise provision. The Canadian trade has, on the whole, been carried on in a slovenly manner, the oysters being shovelled into the barrels indiscriminately, while on the American side those intended for shipment to leading trade centres are carefully packed and counted. The necessity of conforming to modern methods has recently been strongly urged on Canadian fishermen, and this season we may hope to see consignments of native growths that will compare favorably in every respect to those reaching the great American markets. The market has been well supplied to date with bulk oysters from Connecticut, which have been selling at \$1.00, wholesale. Supplies from the south are shortly expected, and it is probable that prices will be lower. Canadian in shell have been selling to arrive at \$3 per brl. for ordinary and \$4 for hand picked. A recent letter stated that shipments to Montreal and the west would be commenced on the 15th instant.

SEPTEMBER STYLES.

This is just the transition period between summer and autumn, the between-season, when no one knows exactly what to wear. Having before us the long wintry months, when wraps and heavy fabrics are a vital necessity, ladies are naturally loth to commence wearing them until they can no longer avoid it, and consequently are delaying purchasing fall fabrics until a continued cold spell shall convince them that autumn has come upon us in earnest.

The early fall wraps differ very slightly in pattern from those worn during the summer except in the increased length of the tabs in front. Some pretty modifications of the scarf mantilla are really the

principal attempts at novelty. Long wraps in ulster and pelisse styles seem to be in as much favor as ever, and are usually worn on excursions or outings where a wrap is required. Killarney cloaks are the newest wraps for tourists, and to be in strict keeping should be in Irish poplin, but camel's hair, mohair, and even surah silk are used. They are made of several straight widths shirred to a wide velvet collar, and fall undraped from the throat to the shirt hem. They are comfortable and excellent protection against dust or rain but are singularly inelegant in effect, giving the wearer the appearance of a half-open umbrella. For coaching wear ladies' tailors are making coats of soft loosely woven woollens, having loose fronts held by a girdle with a silver clasp. The back is adjusted in long plaits beginning at the collar, and with a cape or hood at the wearer's discretion. Fawn with heliotrope silk facing or gray with navy blue are the favorite colors, and as the wrap reaches to the heel it forms a perfect protection for the dress.

Velvet and plush are still high favorites, and the new shot pushes now coming in are too pretty and effective not to find many admirers. Gray shot with cardinal and green shot with bronze are very popular, and the polka dotted and figured velvets are also well called for. Capote bonnets and turbans having black velvet crowns and fancy straw brims are a novelty that is taking well, and the bonnets composed entirely of pheasant feathers alluded to in our last issue appear to have fairly captured the public taste. On every side and in almost every fabric watered and shot effects are visible, and it is evident that at all events, so far as millinery is concerned, these will be the ruling style.

Contrary to the usual course of events at this season of the year it is said that skirts will be longer, barely clearing the ground, and that there will be a revival of narrow platings. The new models shown vary a good deal in the length of their draperies, some being much shorter, while others have them reaching quite to the bottom of the lower skirt. Sleeves appear to be left altogether to the option of the dressmaker, who selects that style most becoming to the prospective wearer of the costume. Nearly all the ladies who have shapely arms still prefer the close sleeve, but their less favored sisters naturally prefer the full sleeve, which is really the most fashionable of the two. Black goods are coming again to the front, and the silk warp cashmeres and nun's veilings sold as Henrietta and Clairette cloths can be recommended as the best wearing stuffs in the market. They hold their color well and drape gracefully, besides being beautifully smooth to the feel. In black silk a steady preference is being marked for the faille

française weave, although gros-grain still has the most sale, but ladies are waking up to the fact that they pull on the warp which causes them to draw at the seams and fray at the edge, and consequently are turning their attention more and more towards faille française. Black surahs may now fairly rank with staple goods. They are one of the most useful silks in the market since in different qualities they can be used for facing, lining, or for the dress itself. The demand for them has increased steadily, and bids fair to become larger year by year.

LAC AND GAMBIE.

For some time past the price of shellac has declined steadily in the London market until it has reached the lowest figure offered since shellac first became an article of regular consumption. The steady increase in production arising from the fact that, owing to the growing use of aniline colors, seedlac is no longer required for dyeing purposes, and consequently the whole of the lac produced by the lac coccus is converted into shellac, has not been counterbalanced by any material increase in consumption, and, in addition to this, the natives of India are very expert at adulterating shellac with other resins, and thereby rendering it much more brittle, a fact which has militated considerably against its popularity although it has increased their personal profit. The consequence of this over production has been the accumulation of large stocks in dealers hands with a corresponding decline in the market value.

But if the latest crop reports are to be relied upon, this unsatisfactory condition of affairs will soon be altered for the better. The new crop which enters the market early in July is already known to be an utter failure, and it is asserted that the October crop, upon which the makers of shellac depend principally for their crude or stick lac, will not reach half the usual quantity. Some species of epidemic disease has been raging among the cocci to whose punctures is due the formation of the crude lac, which when melted, strained and formed into little cakes forms the shellac of commerce, which has carried off those useful insects by the thousand, and the consequence has been a sharp advance of three cents per pound in the better varieties and a corresponding rise in the other grades. Calcutta houses, who are naturally in the best position to obtain reliable news are now making large contracts for future delivery at the recent advance, and a proportionate stimulus has resulted in both the London and New York markets. Since at the present moment there is a lack of desirable grades in the American market we may look forward to a considerable rise in values, at all events of the better grades such as are principally used in this market.

Gambier is the Malay name for the product

of the leaves of a trailing plant, the catechu, after boiling down in large vats and being subjected to hydraulic pressure. The skimmings are pressed separately and are commercially known as cube gambier. It has been long used in Great Britain and to a smaller extent on this continent by tanners and for dyeing purposes, but it is now evident that the American consumption is undergoing a marked and continuous increase, and since the statistical position of this useful product is a strong one an advance in price seems imminent. Hitherto hemlock bark and oak bark extracts or sumac have been used by American tanners, but owing to the decrease in the supply of bark from the gradual extermination of the trees, more and more attention is being paid to gambier as a substitute. The stock, visible supply, shipments and deliveries to the United States supply centres are as follows:

	1887.	1886.
	Bales.	Bales.
Stock and visible supply.....	22,800	36,000
Shipments from Singapore... ..	38,250	47,025
Deliveries to consumers.....	48,434	45,285

Thus showing a decrease of 13,200 bales in visible supply, and of 8,775 bales in direct shipments, while on the other hand the consumptive demand has increased over 3,000 bales. This gives a very strong basis to the gambier market, and, with the certainty of a steady growth in its use throughout the continent, a very promising future can be predicted for this useful substitute for bark extracts.

THE BOOT AND SHOE TRADE.

In the city the fall trade promises to be scarcely up to the average with the smaller factories but the leading ones are actively employed and the output with them will be fully equal to, if not in excess of, previous seasons. The cheapness of leather continues, but as readers of our market reports are aware, the English market has been improving of late and there has been a growing demand for some Canadian sorts which are being shipped in increasing quantities from both Montreal and Quebec. In deference to the wishes of subscribers we have resumed the publication of boot and shoe quotations in our prices current which we suspended for a time, thinking they were of little value, owing to the "cuts" made by travellers. They will be found about as near the mark as can be published, and at any rate should be a good guide to buyers. In Quebec, according to the *Chronicle*, the boot and shoe trade has shown an improvement during the week. There have been a number of duplicate orders received, the jobbers calling for quick delivery, which the majority of manufacturers find it hard to do. There has been a great improvement in the drought section, and before the season closes the sales will be fully up to the average. Nearly all salesmen representing the larger concerns have gone on the road with spring samples, and most of them report

good prospects for the coming season. There is talk of lower prices among the jobbers, but it is very doubtful if they get them. The low price for leather which has prevailed for some time past has much to do with this, but there is no doubt but leather will go up, and that very soon. The samples for the coming trade have been figured on the present market value of leather, and the jobbers who get their orders in first will have the advantage. There is a certain class of jobbers who have had the habit of holding off for "better times," but if they do so this season they will no doubt have to pay more for goods than they have for the past two seasons. Factories on wax, kip and split goods are being kept busy on small orders which are coming in by mail. Calf goods are still receiving attention. Calf boots are selling easier than ever before and shoes in the higher and lower grades are in strong demand. In women's lines the demand continues and factories will be kept busy for some time to come. The near at home trade is closing up to some extent, and heavy goods will soon be in demand. Rubbers are moving freely at good prices. Retailers cannot delay buying much longer and prices are likely to go up at any time.

At a special meeting of the Fire Underwriters' Association, held last Tuesday, the president, Mr. Wm. Tatley, in the chair, and 26 companies represented, it was decided to increase the premiums on commercial risks in Montreal 10 to 20 per cent. as follows:

	Former rate.	New rate.
First class building, wholesale stores.....	40	45
First class building, retail stores	45	50
Second class building, retail stores.....	75	85
Wholesale dry goods, grocers' stock, in first-class building..	50	60
Wholesale fancy goods, hardware (no oils), books, stationery, small wares, in first-class building.....	60	70
Retail dry goods, grocers, in first-class building.....	62½	75
Retail dry goods, grocers, in second-class building.....	85	100
Retail fancy goods, hardware, (no oils), books, stationery, small wares stocks, in first-class building.....	75	90
Retail fancy goods, hardware (no oils), books, stationery, small wares stocks, in second-class building.....	90	110

The new rates go into operation on Monday next. Policies about to expire may be renewed meantime at the present rate.

THE FALL EXHIBITIONS.—The usual number of exhibitions and fairs have been held throughout the country this fall with gratifying results. The number of persons who visited the Quebec Provincial exhibition was 75,000, and the receipts amounted to \$12,000. The Dominion and Industrial exhibition at Toronto has surpassed all former ones, and the receipts have kept steadily ahead of last

year. The Industrial fair at Sherbrooke in the Eastern Townships is from all accounts a most creditable one, and was opened this week by the Governor-General with appropriate ceremonies. The Ontario Provincial exhibition at Ottawa, as one of the larger exhibitions, also deserves mention. Among the prominent firms successful at Quebec we notice that George Bishop and Co. took a number of awards for lithographing, that Goldie & McCullough secured a medal for their fire-proof safes, and that J. L. Goodhue swept the field in leather belting. Prizes were awarded to C. A. Liffiton, baking powder; S. Gould & Son, flour; Tellier & Bothwell, three medals, washing blue and black lead; Barre & Co., Canadian wines, and R. J. Latimer, nineteen prizes, agricultural implements.

An active insurance manager in a letter to a daily contemporary effectually disposes of the statement that the Montreal fire brigade is as well equipped and will compare favorably with any other on the continent by simply pointing out that Montreal's expenditure on this important department is the smallest of any of the large cities, and falls below that of Toronto. The figures read as follows:

San Francisco	\$396,000
Detroit	194,000
Pittsburgh	185,000
Minneapolis	168,000
New Haven	86,000
Rochester	80,000
Indianapolis	79,000
Toronto	69,000
Hartford	63,000
Montreal	54,000

In compiling this table no city of more than 300,000 population is included, and only one city reaches that figure. The others are either of the same population or less than that of this city, and consequently the diminutive expenditure of Montreal appears doubly striking. We shall recur to this subject again.

THE PRICE OF WHEAT—Mr. Alex. Mitchell, the large grain buyer recently interviewed at Winnipeg, said he had observed a newspaper statement that 57 cents had been paid for wheat in the west. He thought the price pretty high, and he did not believe it could be kept up. Wheat was very low both in England and the United States, and these two markets governed ours. For instance the best California wheat was quoted at 83½ cents a bushel in Liverpool. It cost 31 cents a bushel to ship wheat from Manitoba to Liverpool, and, when that amount is deducted from the Liverpool market price, it only leaves 52 cents, and no margin but the half cent to the dealers. The fact, however, that the product of wheat in Ontario this year was very small compared with past years, and the quality very poor at that, might have a salutary effect upon the Manitoba market, as a large quantity of Manitoba wheat would

doubtless be wanted by the Eastern Canadian millers, which might influence the price in Manitoba's favor. The barley and oat crops were also very poor in Ontario.

IMPROVEMENTS continue along St. James street. The St. Lawrence Hall, with the proprietor's wonted enterprise, has recently made way for two commodious shops by removing the reading-room and bar. The bar has just been re-opened at the east end of the hotel building, next the Medical Hall, and is fitted up with exceptional elegance and all the modern improvements. Mr. T. Kenna, for many years clerk at the popular St. Lawrence, has leased the roomy premises recently occupied by Mr. Allan Freeman, who has moved to Barron's block. The renovated premises are fitted up with every accommodation for a first-class restaurant, with separate entrance for ladies, and a number of the cosiest little eating-rooms imaginable.

St. JAMES STREET, from the Court House to Victoria square, is at length well paved and creditable—save the car track—to the city. Some of the walks want improving yet, but there is still greater room for improvement as regards the black smoke that pours from neighboring chimney stacks, and the dumping of coal on the sidewalks. The coal could, we fancy, be delivered earlier in the day, certainly before business hours begin. It should not require a "Fresh air Fund" to effect these reforms.

In the course of our editorial comments on the satisfactory report of the Canada Life Assurance Company, by an error in proof-reading we were made to say that the expenses had now been reduced to within 15 per cent of the annual income. This should have read, within 13 per cent of the income, a five having been inadvertently substituted for the numeral three. As this difference of 2 per cent is a serious point, we direct our readers' attention to the correction.

COMMISSION MEN.—We have frequent applications from subscribers, far and near, for the names and addresses of commission men. As the JOURNAL OF COMMERCE reaches every town and village of the Dominion, the northern cities of the United States, and the manufacturing centres of Great Britain, commission men should advertise in its columns, and keep their names before the public, if they would keep pace with the progress of the age.

ACCIDENT agent Osborne, recently appointed by the Citizens Insurance Co., as its representative in that branch at Hamilton, has evidently found his course not much smoother than that of Shakespeare's "true love," for the company is looking for another man to take his place.

We hear from subscribers in Spring Hill and Sydney, Nova Scotia, occasional com-

plaints of irregular delivery of their papers. We shall feel obliged if any of our readers will inform us promptly of any such irregularity, and shall see that the proper remedy be applied.

ATTENTION has been directed in insurance circles to the significant fact that only 25 per cent. of the fire alarms of this city are given by the police. In Boston and New York the police are credited with 75 per cent. of all the fire alarms. Does not this call for comment?

The case of S. Carsley and Carsley & Co. against the "Bradstreet Mercantile Agency" has been amicably adjusted by the agency paying the sum of \$6,000.

The long-expected railway statistics for the fiscal year 1885-86 are out. They indicate continued progress on railway construction in Canada, but it is to be regretted that the figures do not come down to last June instead of being fourteen months old. The number of miles of railway in operation in 1886 was 10,967, or 548 more than in the previous year, and double the number in operation ten years ago. The number of passengers carried was 9,861,023, and the tons of freight 15,670,460. The earnings were \$33,389,381, and the working expenses \$24,177,582, leaving a profit of over nine millions. During the year the following increases were noted:—Total miles of railway completed, that is track laid, 750; elevators, 4; guarded level crossings, 8; unguarded level crossings, 514; overhead bridges, 26; engines owned, 39; first-class cars owned, 28. In 1886 the number of casualties to passengers were six killed and 59 injured. The total number of persons killed on the Canadian roads, including passengers, employees, trespassers and others, was 144.

An official circular states that the Canadian Pacific Railway company having assumed the operation of the South Eastern railway from the 1st inst., that railway, with its branches and leased lines, will be operated as the south-eastern division of the Canadian Pacific railway, under the direction of Mr. T. A. MacKinnon, general superintendent. The freight and passenger business will be under the general charge of the Traffic department of the Canadian Pacific Railway company. All accounts will be under the charge of the comptroller of the Canadian Pacific Railway company, and all remittances are to be made to the treasurer of said company, who, under arrangement with the trustees and for convenience, will also collect and receive on their behalf all accounts accrued up to that date. The section of the Canadian Pacific railway between Montreal junction and West Farnham, including the St. Lawrence bridge, will be worked as part of the south-eastern division.

At a recent meeting of the Canadian railway commission two members were appointed to proceed to the United States to enquire into the operation of the Interstate Commerce bill and also of several commissions appointed

by different States. It is thought that these two gentlemen will be able to collect a mass of information which will be useful to the Canadian commission in preparing its report. It was decided to call a meeting of the commission in Montreal about the end of September, for the purpose of hearing evidence from representatives of the different railway companies. This meeting will probably be their last, the intention being to take no further evidence, but to utilize the remaining months of the year in preparing a report and to have it ready for presentation to parliament.

The *Economist* furnishes interesting statistics of shipping which show that, taking the five years 1881 to 1885 inclusive, the mercantile tonnage of Great Britain has increased from 6,641,000 to 7,387,000 tons, while France, Holland, Italy, Sweden and the United States all show a decline. Denmark, Germany and Norway show a slight increase, but these, taken together, will not equal one-fourth of the growth of British tonnage. These figures will be found reassuring to any who have been led to fear that the mother country was being left behind in the competition for commercial supremacy.

The receipts at the Montreal Custom House for the month of August were \$762,337.38, as compared with \$735,305.91 for the same month last year, showing an increase of \$27,031.47 for this year. The inland revenue returns for the month show the receipts to be \$125,115.91, as compared with \$129,487.73 for the month of August, 1885, showing a decrease of \$4,371.82. The Customs dues collected at Toronto for the month amounted to \$465,285.75 as compared with \$440,159.76 for August last year, showing an increase of \$25,125.99.

SOME magnificent specimens of oats grown in the Northwest this year have been received by the Department of Agriculture. They were grown on the farm of Jonas Jones, of Pincher Creek. From the cut to the head the straw measures 5 feet 1 inch in length, the headings being very full. A number of specimens of this kind are expected during the next two or three weeks. They will go to form the nucleus of a collection it is proposed to place in the museum of the Central Experimental farm.

The Manitoba and Territories grain is expected to move east immediately, and in anticipation of this the Canadian Pacific Railway Company have removed some 2,500 cars from their Eastern to their Western divisions. The amount of grain this year for exportation from Manitoba and the Northwest is in the vicinity of seven million bushels, and a large proportion of this will be used in Ontario, owing to the partial failure of the grain crop in some parts of the province.

CORRESPONDENCE has recently appeared in the London *Standard* respecting the alleged cruelties resulting from the Atlantic cattle trade. In circles connected with trade statistics it is urged that the charges are baseless, as the average annual mortality during the

voyage is only a half per cent. The *Standard* letters are believed to emanate from an interested quarter, and are only a new outbreak of the old hostility to the trade by British agricultural interests.

Owing to the tide of travel having set in so strongly towards Yarmouth, N.S., a number of capitalists of that town have formed a company to build and run a large hotel. The capital stock is \$20,000, and the hotel will be one of the best in Nova Scotia, outside of Halifax. This is the result of putting on such a fine steamer as the steel boat "Yarmouth," which has greatly increased the trade and passenger lists between Boston and Yarmouth.

THROUGH private advices received by the trade from reliable correspondents it seems pretty certain that the damage to rice crop in Georgia has been exaggerated, as originally suggested in this column. Probably 3,000 to 4,000 acres were seriously flooded, and 150,000 bushels rough rice lost, equal to some 12,000 to 13,000 bbls., a mere bagatelle as against the total crop.

ANOTHER fraction has been added to the value of citron in New York. Buyers have become quite numerous as prices have advanced, most dealers recognizing the strong position of the article. Sales have been made at 20c, but holders now offer with some reserve, expressing confidence in a still further advance.

SHIPPING does not seem to be of any special value in St. John at present. At a sale of shares in ships a few days ago some did not bring at the rate of \$10 per ton, while in one case no purchaser could be had at any price. One or two favorite ships sold at the rate of \$15 to \$17 a ton, but the whole result was very discouraging to builders and owners.

AS HAD been generally anticipated, the statistical report of the U. S. Department of Agriculture for September, presents a heavy reduction in the condition of cotton, corn and potatoes, with little change in the status of wheat and other small grains. The falling off in the corn is confined almost exclusively to a portion of the Northwest.

THE captain of the British Columbia sealing schooner, *Alfred Adams*, recently seized in Behring's Sea, has played a sharp trick on the United States authorities by taking his vessel, with a prize crew of two men on board, to Victoria instead of to Sitka, as ordered by the revenue cutter *Rush*.

FRENCH prunes are again cabled higher from Bordeaux, say equivalent to 9½c for first shipments. The trade, not only here, but also in Europe, are holding back, leaving the field to the speculators, who it is doubtful will be able much longer to sustain the market at the present fictitious values.

THE pioneer shipment of cattle from the Northwest this season has arrived here. They were bought by Mr. William Bell, of Winnipeg, at points about one hundred miles west

of that city, and were conveyed here over the Canadian Pacific railway under his direction. They have been shipped to Bristol.

THE imports at St. Johns, Que., for August show an increase over the same month in 1886 of \$83,380. This is explained by the fact that coal imported into Montreal via the D. & H. railway is now entered at that port. About two-thirds of the duties collected, \$7,510 were paid by Barnum's show.

NEW crop California prunes are now being offered for early shipment. California shippers have offered 60s@90s at 9½c, and 40s@90s at 12½c, though no sales have as yet been made. The crop is reported a good one and the quality excellent.

THE Mennonites in Southern Manitoba are busily cutting their flax. The buyers at Gretna and Morden estimate that the yield will average about 18 bushels per acre, and that the total yield will amount to 300,000 bushels.

EXPORTS BY SEA.

FROM THE PORT OF MONTREAL FOR THE WEEK ENDING SEPTEMBER 14, 1887.

[Compiled from Customs Manifests.]

LIVERPOOL.—Wheat 112,521 bush., corn 34,057, peas 28,026, cheese 11,369 boxes, butter 2,224 pkgs., deals 24,872, flour 2,570 sacks, oil cake 1,065 pkgs., rice meal 400 bags, boards 9,010, ends 556, ashes 75 brls., leather 11 bags, oleomargarine 416 pkgs., sundries 5 pkgs., cattle 669, sheep 2,162, provisions 368 boxes, meats 806 cases, clover seed 46 bush., tongues 21 pkgs., lard 315 pails, lard oil 31 pkgs., canned goods 1,108 cases.

LITTLE GLACE BAY.—20 tons and 285 bales hay, 10 brls. grease, 4 brls. tallow.

ST. JOHN'S, Nfld.—Flour 4,164 brls., pork 372, apples 260, cheese 32 boxes, butter 386 pkgs., lard 5 tierces, peas 62 pkgs., cornmeal 125, oatmeal 56, tobacco 25, soap 385, wheat 1 brl., dressed goods 7 cases, potatoes 25 bags, cabbages 3 crates, rubbers 48 pkgs., trunks 32, beef 5, feed 15.

NORTH SYDNEY.—Hay 234 bales, shoes 2 cases.

BUENOS AYRES.—White pine 27,861 pcs.

SYDNEY, C. B.—Furs 4 cases, dry goods 20, earthenware 18, pipes 5, drugs 4, shoes 1, stoves 24, safes 2, paints 4, castings 13, flour 50 brls., shorts 20, hardware 1 pkg., tobacco 5, pork 3, wine 1 brl. and 6 trunks.

LONDON.—Wheat 32,015 bus., peas 9,999, flour 28,430 sacks, butter 306 pkgs., cheese 18,239 boxes, phosphate 276 tons, deals 6,014, sundries 28 pkgs., apples 9 brls., rice meal 932 bags, oak lumber 78 pcs., furs 22 pkgs., woodenware 236, machinery 17, doors 1,176, bones 614 bags, leather 17 pkgs., hams 4 boxes, meats 4,939 cases, lard 3,000 pkgs., mineral water 10 brls., cattle 232, sheep 148.

GLASGOW.—Wheat 106,188 bus., flour 5,982 brls., deals 6,641, asbestos 250 bags, cattle 567, sheep 484, trunks of samples 14, horse nails 155 pkgs., wine 12 cases, butter 150 pkgs., walnut 210 logs, meats 245 boxes, canned meats 1,659, lard 715

tes, hard oil 41, tallow 120, cheese 890 boxes, soap 6, sealing wax 1 box, whisky 4 qr. casks and 6 octaves, apples 38 brls. **Picots, N. S.**—Dry goods and sundries 290 pkgs., apples 42 brls., fruit 29 pkgs., shorts 6, flour 859 brls., pork 6, paper 337 pkgs., oil 36, nails 358, hardware 662, candles 77, drugs 50, lanterns 139 boxes, putty 4 brls., plows 33, tobacco 26 caddies, stoves 27 pkgs., meal 259 pkgs., paints 3, spice 50, peas 2 brls., sugar 10 brls., vinegar 15, cream tartar 10, beer 30 hlds. and brls., raisins 10 boxes, currants 15, cheese 26.

N. B.—These returns include those omitted last week owing to the delays of shippers in handing in their clearance papers to the Custom House.

MARKET REPORTS.

HALIFAX.—Fish.—Dry cod, per qtl.: Large Shore, from store, hard, \$4.25; do., soft, \$3.75; Small Shore, soft, \$3.40; do., hard, \$3.50; Herring per bbl.: Bay of Islands, split No. 1, \$2.40; do., No. 2, \$2; do., round No. 1, \$2.00; do., Labrador, No. 1, \$4.75; Shore, No. 1 split, fat, \$4.50; No. 2 split \$2.50; Round Shore, No. 2, \$2.25; Alewives, \$5.75; Mackerel: No. 2 large, \$10.50; No. 2, \$9.00; No. 3 large, \$8.25; No. 3, \$8.25; No. 3 Rimmel, \$9; Salmon: No. 1, nominal, \$17; No. 2, do., \$15; No. 3 do., \$14. **Oils.**—Cod Oil A, imp. gal., 26c; do. B, 22c; Whale Oil, 40c; Pale Seal, steam refined, 50c; do., not refined, 40c; Straw, 35c. Oats, P. E. I., per bush, 41c; Canada, do., 37c; Barley, do., 75c; New potatoes, per bush, 50c; Butter, per lb., 16c; Lard, 11c; Beans, per bush, \$1.75; Peas, round, per bbl., \$4.50; do., split, per bbl., \$5.50; Cheese per lb., new factory, 12c; Dried Apples per lb., quartered, 5c; do., sliced, 7c.

St. John.—Codfish, per qtl., large dry, \$4.25; do., medium, \$3.75; Pollock, \$1.75; Haddock, \$1.75; Herring, Bay, per bbl, split, \$2.25; do., half-brl., \$1.25; Herring, Shelburne No. 1, \$4.50; do., No. 2, \$3.50; do., Canso, \$5.50; do., Labrador, \$4.50. Smoked Herring: Grand Manan, set'd, per box, 13c; Tucktails, lengthwise, 8c; Mess Shad, per half-brl., \$5.25.

Boston.—Potatoes steady. Provincial, \$2.25; Eggs in good demand for choice fresh. Provincial, 16c; Hops firmer. New York 1887, good, 20c; Canada malt 90c; six rowed state, 88c; western, 65c; Fancy oats, 39c; No. 1 white 38c; No. 2 do., 36c; No. 3 do., 35c; No. 1 mixed, 35c; No. 2 mixed, 34c; rejected mixed, 33c.

New York.—Canadian eggs plentiful and dull. Canada fancy, fresh, 19c; held, 18c; Beans, marrows, \$2.25; pea, \$2.10; Raspberries, Cape Cod, fancy dark per bbl, \$8; fair to good, \$7; per crate, \$2.25; Shipping hay, per 100 lbs, 50c; clover, 40c; Oat straw, 45c; Hops about steady; N. Y. State, 1887, 20c; common to good, 1886, 10c; 1885, best, 8c; German, 1886, best, 13c; 1885, best, 8c; Brewers holding back. Potatoes, L. I., per bbl, \$1.75; Jersey, \$1.50; Eastern Shore, sweet, \$1.50; Jersey, sweet, \$1.50; Corn, green, per 100, \$1.25; Tomatoes, per crate, 50c; Onions, prime, yellow, per bbl, \$2.25;

do, Orange Co, red, \$1.50 @ 2.00; do. Conn., red, \$1.25 @ 2. Cabbage, L. I., per bbl, \$6.00 @ 8.00. Beans, Lima, L. I., per bag, \$1.25 @ 2. Egg plant, per bbl, 50c @ \$1.00. Pickles, per 1000, \$1.25 @ \$1.50.

Financial.

MONTREAL, Thursday Evg., Sept. 15, 1887.

Money in London has now risen to 3 3/4 per cent but the Bank rate still remains at 4 per cent, a temporary cessation in the export of gold deciding the directors to postpone the inevitable increase for the present. Locally there is no change in rates, the market is fairly supplied with funds for which a good average demand exists. Call loans may be quoted at 5 @ 5 1/2 per cent and mercantile paper at 6 @ 7 per cent. The rates obtainable for sterling exchange show a slight improvement in sixties and a good advance in demand exchange. Sixties now bring 8 3-16 @ 5-16 between banks and 8 1/2 @ 1/2 over the counter. Demand 9 1/2 @ 1/2 and 9 3/4 @ 1/2. Cables 9 3/4. Posted in New York 4.80 1/2 and 4.85. Actual rates paid 4.80 and 4.84 1/2. Cables 4.84 1/2. New York funds command 3-16 @ 5-16 premium between banks and 5 1/16 @ 1/2 to the general public. A fair volume of business has been done upon the stock exchange but prices show very little alteration from those ruling at our last writing. Montreal has gained steadily in value and is now 2 1/2 points higher, while Canadian Pacific has lost a similar amount in consequence of the Manitoban troubles. Richelieu is slightly stronger and closes at 57. The other transactions do not call for comment.

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1886.
Commerce	443	122 1/2	121 1/2	127
Merchants	79	131 1/2	131 1/2	131 1/2
Molsons	65	135	132 1/2	141
Montreal	287	234	231 1/2	226 1/2
Ontario	111	123	121	121 1/2
Peoples	14	110	108 1/2	99
Union	5	91	91	90
Ville Marie	10	97 1/2	97 1/2	82

Miscellaneous.

Can. Pacific	2400	54 1/2	51 1/2	66 1/2
Champlain Bonds \$1,000	100	100	100	....
City Passenger	50	237 1/2	235	201
Corporation Fours \$20,000	99 1/2	99 1/2	....	....
do Sixes	\$800	112 1/2	110	....
Gas	561	218	217	218 1/2
Loan & Mortgage	38	110	110	112
Richelieu	400	57	55 1/2	80 1/2
Telegraph	696	98	96	128
Windsor Hotel	5	115	115	....

MONTREAL WHOLESALE MARKETS.

THURSDAY Evg., Sept. 15, 1887.

The wholesale trade of the city has enjoyed a fair share of activity during the week, and the appearances continue to point to a good fall trade. Collections are reported somewhat difficult in a few important lines, but an improvement in this respect is consid-

Leading Wholesale Trade of Montreal

CARSLEY & CO. LIMITED

93 St. Peter St., Montreal,

WHOLESALE

British and Foreign

IMPORTERS.

FALL, - 1887.

We have just opened up a complete line of FRENCH CLOAKING, which for style and quality cannot be surpassed.

French Cloaking,
French Cloaking,
French Cloaking,
French Cloaking,
French Cloaking,
French Cloaking.

GIVE US A CALL.

Lengths Cut to Suit Customers.

CARSLEY & CO.,

93 St. Peter Street,

MONTREAL

AND

18 Bartholomew Close,

LONDON, ENGLAND.

W. S. THOMSON & CO., 1811 Notre Dame St., MONTREAL

Wholesale Importers of

MILLINERY

AND

Fancy Dry Goods

THE TRADE

Is respectfully informed that we are receiving shipments of Novelties every week, and our Stock is now very complete.

FANCY GAUZES

And other scarce Millinery Goods have just arrived.

—o—
INSPECTION INVITED.

W. S. THOMSON & CO. MONTREAL.

ered extremely probable as the season advances. Enquiries now being received indicate a larger movement of merchandise in the near future, or as soon as the fall fairs are over. In the grocery, iron, hardware and some other lines the tendency of prices is upwards, and the feeling all round seems to be that bottom figures have been touched.

CANNED GOODS—Lobsters are firmer and packers are asking \$5@5.50; last sales here at \$5, wholesale. Last reported sale of mackerel in a large way at \$5.25; stock light. Salmon worth about \$1.65@1.67½ on spot, having sold in British Columbia at equal to \$1.63 laid down here. Wholesale grocers are asking about following prices for jobbing lots: Lobsters \$1.35; mackerel \$1.35, and salmon \$1.75 per dozen. A new article—canned fried smelt, packed in New Brunswick, is on the market. It is sold in tins after sardine style. Quotations are \$6.50 per case of 100 tins quarter size, and \$5.50 per case of 50 tins half size. Tomatoes are being largely packed but the demand to date has kept up well. It is said some canners are not over particular about the ripeness or quality of fruit packed. Some buyers are inclined to anticipate a large pack and easier prices. The price is about \$1.15@1.20 at present.

DAIRY PRODUCE AND PROVISIONS—Butter is quiet, and is not so firm as it has been. There were few buyers of choice creamery at 23c, whereas 24c has been wanted. One steamer alone brought about 450 pkgs. of creamery from Ogdensburg for export. The shipments of butter this week are expected to reach 9,000 pkgs. For cheese the public cable quotes 56s 6d, but a special from Liverpool yesterday quoted finest factory at 57s @ 58s. The market is dull here in sympathy with the weakness in Britain and in New York. Buyers continue to operate to some extent, and one party is said to be gathering in all the August cheese immediately obtainable. Shippers have had few orders of late, and the exports this week are expected to be light. **PROVISIONS**—Pork is firm and \$19 has been asked, but buyers are not willing to exceed \$18.50. The market all round is firm at prices current. Eggs quiet but firm at 14½c @ 15½c. Provisions in Liverpool were stronger. Bacon advanced 6d @ 1s to 44s @ 45s, and pork improved 3d to 73s 9d. Lard was at 34s, and tallow at 22s 9d. Chicago provisions were easier. January pork fell off 2½c to \$12.50. Lard was weaker and declined 5c @ 7½c, closing at \$6.47½ October, \$6.42½ November, \$6.45 December. *N. Y. Bulletin*: It may have been published, but we do not remember of having seen it in print, a report of about 60,000 boxes cheese contracted for in the Brockville district some week or so ago at 12½c @ 12½c, and understood to have all been taken by one concern.

DRY GOODS—The wholesale trade has had a fairly busy week executing orders. A good number of letter orders from all parts of the country have been received, also from travelers, a proportion of whom are out on the sorting trip. Some representatives are in Toronto at the exhibition to look up their customers visiting that city. The city retail people are busy—not so busy some say as they would like, but at the same time, considering the season of the year, they are well occupied. Our suburban retail storekeepers continue to be satisfied with the business done and being done. Stocks of all kinds, as has already been reported, are well assorted

and held firmly as regards price. Remittances are always difficult to report about as, owing to the diversity of experiences, we find it hard to glean an accurate statement—some appear satisfied while others are far from being so. In a general way we would consider that they are not up to the mark.

FISH AND OILS—Some very choice and large Gaspe dry cod has been received and is selling at \$4.25 in lots from importers hands. A cargo of Labrador herring has arrived at Quebec. Business is fair for the season but there is no rush and prices are nominally unchanged. Sea trout is firmer at \$7.50 @ \$8.25. British Columbia salmon in barrels has been in only moderate receipt and is worth \$13.50 @ \$14. Oils are quiet.

FLOUR AND GRAIN—Flour at the close rules strong and higher prices have been paid. Superior extra and fancy have sold at higher prices owing to the light supply of such. Superior has sold at \$4.15, extra at \$3.90, and fancy at \$3.75. Manitoba strong bakers' was firm and in good local demand, with sales of five cars at \$4.45. There was also a good export enquiry, but no business was reported. Other sales mentioned were 125 brls. patent at \$4.65, 100 choice superior at \$4.15 and 100 fancy at \$3.75. Engagements in Chicago yesterday were 90,000 bushels wheat, 296,000 corn and 56,000 rye. Lake freights were at 4c on wheat and 3½c on corn per bushel to Buffalo. Receipts of new wheat are light, as western millers are taking all that is available. The local market has been more active, and No. 1 hard Manitoba has sold at 87c. There was a brisk demand for pens and the market showed a stronger tone, prices being quoted higher at 74c @ 75c, and the business done included some round lots. Oats were quiet but firm at 32c. There was some enquiry for Manitoba wheat by cable to-day. Late cables quote wheat in England quiet and corn firm. The average price rapidly approaches the lowest quotation recorded. Perfect samples of red wheat, weighing over 66 lbs. per bushel, have sold in London for 33s. In some provincial markets the full price recorded was 27s per 480 lbs. Such prices are calamitous, but the trade must expect still lower. The sales of English wheat during the past week were 72,462 quarters at 29s 1d, against 31,538 quarters at 32s 5d during the corresponding period last year. In the Chicago market there were only slight changes but prices all round were easier. At New York, wheat declined ½c, closing at 79c Sept. 79½c Oct., 81c Nov., 82½c Dec.

FUEL—American anthracite coal has been arriving in small quantities and dealers expect higher prices in a few days. Some say that stove and chestnut will be advanced to \$6.50. Quotations for coal and wood will hereafter be found among our prices current.

FREIGHTS—The market has steadily ruled lower with little prospect of improvement in the near future. By regular lines room is procurable at 9d @ 1s per quarter for heavy grain to Liverpool, 1s 3d to Glasgow, and 1s 6d to London asked. Deal freights by steamer have likewise suffered depression, the lines carrying freely at 37s 6d per standard. From the above rates it will be noticed there is no chance for outside steam tonnage at the moment. By sail 50s a standard is offered for a small cargo to Bristol Channel. Cattle freights continue 35s @ 40s per head, as to steamer and port, but many of the liners are compelled to carry only on one dock, export cattle being scarce. Coal freights from the

lower provinces to Montreal seem alone to possess any life, \$1.50 per ton being offered for trips up to 1st November.

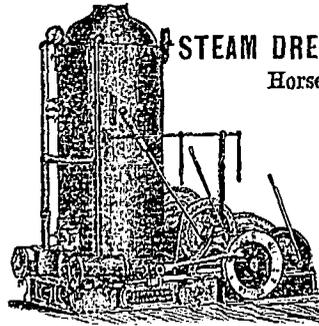
GREEN FRUITS, ETC.—There is less of a glut in small fruits. Grapes are plentiful and cheap. Blue grapes 2½¢@3½¢. Apples \$1.50 @ \$2.00 bbl. Bananas, red, 75¢@\$1.50; yellow, \$1.00@\$.50. Plums 50¢@\$.1 basket. Pears, in baskets, 50¢@\$.1. American, green, in brls, 50¢@\$.7; ripe, \$2.50@\$.4. Canadian Bartlett's \$1.50 @ \$.6. Peaches \$1 @ \$1.25. Water-melons 15¢ @ 25¢. Messina and Palermo lemons \$3.50 @ \$.5; Palermo and Maiori, in cases, \$5@\$.7.50; Naples, in cases, \$8@\$.10. Oranges \$4 @ \$4.50 box. Coconuts, \$4.50 per 100. Peanuts, raw, 8¢ @ 9¢; roasted, 9¢ @ 10¢. Dates 5¢ per lb. Sweet potatoes, Jersey, fine, \$5.50 per bbl.

GROCERIES.—Generally speaking the week has been a quiet one as regards new features, still a fair trade has been put through. Sugars and all sweet stuffs are higher. Granulated is selling at 7½¢@7¾¢, and yellow refined is also firmer at 5½¢ @ 6½¢. Raw sugars which holders held at 3½¢@3¾¢ last week are now firm at ½¢ advance. Barbadoes molasses are worth 35¢ @ 37½¢; Porto Rico 33¢@34¢ and Antigua 33¢. No Trinidad seems to be offering. With regard to Barbadoes molasses it is a strange fact that retailers are getting supplies at the cheaper rate while the wholesale trade have to pay the outside figure. One party who secured a lot some time ago at lower prices is selling one puncheon lots to his customers as a leader at 35¢ while for 10 puns, to an outsider he would probably ask 37½¢. The wholesale market is steady at 37½¢ and as soon as the party referred to has sold out this will likely be advanced. Syrups are held stiffly at quotations, Japan teas are firm here. It is now stated that importations of teas into Canada have been less than for some years past. Coffee also keeps up and the position of that article will be found described at length in these columns this week or next. Cloves are higher and 30¢@35¢ is quoted to the jobbing trade. The tendency of prices is upwards all round in the grocery trade. Cables are to hand from Denia advising rains, which is regarded by some as likely to damage the rusk crop now in course of curing. The price in that market has advanced to 19s 6d, c. and f, early shipment, while some packers refuse to name a price at which they will accept orders. The shipments from Denia to New York since the opening of the season to date show a deficiency of about 90,000 boxes, as compared with corresponding period last year. The strengthening character of the market for Singapore pepper commences to attract attention, and buyers experience the necessity for a considerable advance in bids on both spots and allots in order to secure recognition. Primarily the stimulus comes from the London market, where, if there is not exactly a corner, some operators are getting a pretty good squeeze.

Hops.—The sale of a round lot of Canadian was heard of, supposed to be at a low figure, but prices may be quoted at 15¢@18¢, the outside nominal. It is understood that choice Bavarians are being offered at 29¢ @ 30¢. Late cables report no change in European markets. Best old Germans in New York are quoted at 13¢@15¢.

HIDES AND TALLOW.—Hides are steady and unchanged with just the ordinary movement to report. A sale of rendered tallow is reported at 3½¢ and we quote 3½¢@4½¢. Rough

M. BEATTY & SONS,

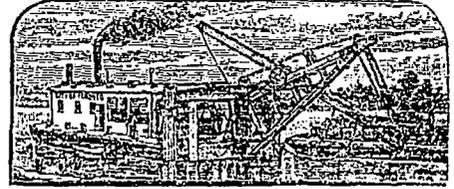


WELLAND, ONTARIO.

STEAM DREDGES AND DERRICKS, HOISTING ENGINES,

Horse Power Hoisters and Stone Derrick Irons,

Centrifugal Pumps and other plant for contractors' use.



ESTABLISHED 1857.

JAMES DUGGAN & SONS,
Auctioneers & Commission Merchants

CITY MARKET BUILDING,

HALIFAX, N.S.

Facilities for the disposal of Live Stock, Farm Produce
Bankrupt Stocks, &c.

Commissions Solicited.

tallow, owing to a local fight is higher at 2¢@2¼¢.

IRON AND HARDWARE.—A fair amount of business has been done in pig-iron during the past week several lots of No. 1 brands having been placed in Western Canada for delivery before the close of navigation. Prices are well maintained on account of the higher ocean freights that will prevail for the next two months and also on account of the position of the English market which remains strong. The Toronto exhibition has brought together a large number of agricultural implement manufacturers who are estimating their requirements for their winter's work. Bar iron continues steady at \$20@\$.210 and, in spite of the high tariff, a considerable quantity has arrived within the past week or two. Canada plates are still scarce and the general price is about \$270@\$.275. Tin plates are firm, especially cokes, of which there are many for sale at present. Other metals are in fairly good demand at prices current. Warrants in Glasgow are cabled at 42s 1d. No. 3 foundry in Middlesborough is at 34s 3d, and hematite pig in Workington at 44s. London, September 12.—Tin, spot, £102 17s 6d; three months' futures, £102 15s. Market firm. G. O. B. Chili bars, £39 17s 6d; soft Spanish lead, £12 2s 6d; best selected copper, £45 10s; soft English lead, £12 7s 6d; timplates, 13s 6d.

LEATHER AND SHOES.—A fair, steady trade in leather has taken place since our last at the old figures. Prices have not suffered because they have been cut about as low as they can be cut. The complaint is still too much leather and, with some, the market is not so active as anticipated. Buyers hold the advantage and the factories show no disposition to buy ahead. Some think that the sorting trip of the boot and shoe travellers will be nothing to brag about, particularly in the drought sections but it will depend a good deal on the weather of the next few weeks. A wet, muddy fall would quicken the demand considerably. The regular fall trip has in the main been a good one. The English market for leather continues to improve, according to last advices, but prices are still low.

G. S. TICKELL & SONS,

Belleville, Ont.

Manufacture a General Line of

FURNITURE

For their home trade, and have made

SIDEBOARDS A SPECIALTY

for wholesale. They have the

Latest London, Paris and New York Styles.

Price Lists furnished on application.

Wool.—Domestic and foreign has continued in fair demand at former prices. A small cargo of Cape direct has arrived in port and will comprise about a thousand bales.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

Toronto, Sept. 15, 1887.

Crowds of people are in town, attracted by the exhibition and several important conventions, which has led to an increased trade both in retail and wholesale circles. Millinery and dry goods are moving more freely, and prices rule firm. Groceries also fairly active. Payments are not altogether what they should be. The money market is unchanged with prime commercial paper at 6@6½, and the general run at 7@7½ per cent. The stock market quiet, with bank shares somewhat irregular. Following are the closing bids as compared with those of a week ago:—

Banks.	Bid Sept. 8.	Bid Sept. 15.	Loan Cos.	Bid Sept. 8.	Bid Sept. 15.
Montreal...	237½	233	Can Per.....	206	207
Toronto...	204	205	Freehold.....	166	166½
Ontario...	121½	122½	Western Can...	180	180
Merchants	130½	131½	Bldg. & Loan...	109	109½
Commerce	121	121½	Farmers Loan...	118½	118½
Dominion...	219½	218	Lond'n & Can'd	152	153½
Hamilton...	139½	139½	Landed Credit...	....	....
Standard...	129½	130	National Inv't...	164½	....
Federal...	104½	103½	Ontario Loan...	120	....
Imperial...	139½	139½	Hamilton Prov...	....	122½
Molson's...	....	....	Imperial Sav...	117	117.

BUTTER.—The jobbing trade is fair and prices rule firm, the best dairy bringing 21¢@22¢; medium quoted at 17¢@18¢. Round lots of choice dairy unchanged at 16¢@17¢, with the export demand slack. Creamery is still quoted at 23¢ at the factories, but buyers hold off. Eggs are a trifle firmer, there being

TENDERS
FOR
Debentures of \$28,700
TOWN OF PORT HOPE.

TENDERS for the purchase of the whole or part of \$26,000, maturing October 1st, 1912, and Sinking Fund \$1,350, due Oct. 1st, 1896, and \$1,350 due Oct. 1st, 1897, Four per cent, Town of Port Hope Debentures, for the purpose of retiring outstanding Debentures of said town, will be received

Until Noon of Monday, September 19th, 1887.

The Debentures will be 28 of \$1,000 each, and two of \$350 each, interest payable half-yearly, on October 1st and April 1st in each year, said Debentures and Coupons are payable at the office of the Bank of Montreal, Port Hope.

Each Tender must be accompanied by a certified cheque, on one of our Canadian banks for 5 per cent. of the amount tendered, as a guarantee of good faith. This will be forfeited in the event of any tenderer failing to carry out his tender, but will be returned to those whose tender may not be successful.

The highest or any tender not necessarily accepted. Each tender must be enclosed in a sealed envelope, marked "Tender for Debentures," and addressed to H. V. SANDERS, Town Clerk.

MANITOBA HARD WHEAT
FOR SEED.

Red and White Eye Wheat carefully selected, in lots to suit purchasers. Also, all sorts of Manitoba Wheat for the milling trade. Address

A. G. McBEAN,
17 St. Sacrament St.,
Or, P. O. Box 1299,
McBEAN BROS., MONTREAL.
P. O. Box 1275,
WINNIPEG, Man.

ST. JOHN BOLT & NUT COMPANY,
—MANUFACTURERS OF—

Bolts, Log Screws, Track Bolts, Fish Plates, Bridge Rods, Wheelbarrows, Nuts, Washers, Boiler and Bridge Rivets, &c., from the very best refined iron. Orders from responsible parties filled immediately. Prices on application. **ST. JOHN, N.B.**

a few sales at 15c@15½c a dozen for round lots. Cheese quiet and prices with sales at 12c@12½c in a small way.

FLOUR AND GRAIN.—A moderate demand, and prices continue firm. Superior extras of choice brands sold at \$3.70, and extras at \$3.60. Strong bakers quoted at \$3.90@\$4. Wheat a trifle weaker, with more sellers. Within the past few days No. 2 fall has sold at 81½c@82c cash, and at 81c Oct. delivery; No. 2 spring at 81c cash, and at 80c Oct. delivery; and No. 2 red at 83c cash, No. 1 hard Manitoba is 85c@86c. Barley dull and prices purely nominal; street lots sell at 55c@65c. Oats are a trifle easier, with sales of new white at 35c, mixed at 34c@34½c, and old at 36c on track. Peas are firm with No. 2 quoted at 58c@59c. Corn unchanged at 60c. Bran scarce and firm at \$13.50@\$14 for car lots on track. Oatmeal is quoted at \$3.70@\$3.75 for car lots of ordinary brands.

GROCERIES.—The general demand has been fairly active this week, and prices rule firm. Sugars moving freely and prices steady at 7½c@7½c for granulated, 7c@7½c for confectioners "A," and 5½c@6½c for Canadian refined. Fresh fish firm at 6c@6½c.

FOR SALE CHEAP.

TWO
JOB PRESSES PEERLESS
—AND— UNIVERSAL

JOURNAL OF COMMERCE,
303 St. James Street.

BELLS!

HOSE REEL BELLS,
GONG BELLS,
TELEPHONE BELLS,
ELECTRIC BELLS.

Special Bells made to order.

C. O. CLARK,
Cote St. Paul, P.Q., near Montreal
SUCCESSOR TO O. L. CLARK.

WONDERFUL NOVEL!



PAPER BOTTLES.

The Standard Inks of America. HIGHEST AWARDS received at World's Exposition, 1885.

THOMAS' LIQUID BLUING

In Sprinkler Top PAPER BOTTLES. Always ready for immediate use. No breakage, no loss, quality absolutely pure; contains no acid or other ingredient to injure the clothes. Best in the world. **L. H. THOMAS CO., CHICAGO, NEW YORK and WINDSOR, ONT.**

HIDES AND SKINS.—Trade fair, with sales of cured at 8c. Dealers pay 7c for No. 1 green and 6c for No. 2. Sheepskins remain firm, with the best bringing 60c.

PROVISIONS.—Cured meats steady; long clear bacon 8c@8½c for small lots. Mess pork \$17.00. Lard 8½c@9c for round lots and at 9½c@9½c for small lots. Potatoes easier, a car lot selling at 85c a bag on track. Dressed Hogs steady at \$7.00.

Wool.—Business quiet and prices steady.

SPECIAL NOTICES.

The old and well-established firm of Tickell & Son, Belleville, derive their success from their enterprise in securing, at so much expense, the Parisian styles in furniture, very notably in sideboards, which are a great specialty with them. Situated at Belleville

GLASGOW
Lead and Color Works,
MONTREAL.

WE have the pleasure to announce that, having purchased the entire Stock-in-trade and Book Debts of the late firm of McDougall, Logie & Co., we shall carry on the manufacture of

WHITE LEAD, PAINTS, COLORS AND VARNISHES,

for all descriptions of Painting, Decoration and Carriage Work.

While our new factory is being prepared we have secured the use of the late firm's works, Mill street, Lachine Canal, where orders have now immediate attention.

TEMPORARY OFFICES—47 ST. FRANCOIS XAVIER STREET.

FERGUSON, ALEXANDER & CO.

PARTNERS:

HENRY ALEXANDER,
ALEX. A. FERGUSON,
PETER HASTIE,
ALBERT MUNRO,
OF
ALEXANDER
FERGUSON & CO.,
GLASGOW.

WILLIAM BROWN.

Telegraph Address—"Elephant," Montreal.
Telephone No. 1703.

THE

PATENT

"JUBILEE BOOT"

Makes a No. 6 foot fit a No. 4 Boot or Shoe. For improved beauty and appearance it is absolutely unapproachable. This must be accepted as a literal fact to appreciate the value of this invention. This Boot is equally valuable to gentlemen.

J. F. O'BRIEN,

Inventor and Proprietor,

QUEBEC, P.Q.

Quebec, 16th August, 1887.

I hereby certify that I have been wearing a No. 10 boot, and have bought a pair of the new Jubilee Boot size No. 8, and find greater comfort and ease in wearing them. H. F. CHURCH, N. Y.

is, in the geographical centre among the business cities of Canada, Messrs. Tickell & Son are commanding much of the best and most valuable trade, especially east as far as Halifax. They are putting in additional machinery, and we should recommend the trade to write for price lists and catalogues.

In drawing the attention of our readers to the advertisement of the Federal Telephone Co. we feel satisfied that the citizens of Montreal will appreciate the enterprise, which guarantees them a direct saving of fifty thousand dollars per annum. We understand the new company intend using the Bell system, and promise improved service, inasmuch as

FALL, 1887.

R. HENRY HOLLAND & CO.

WHOLESALE IMPORTERS OF

FANCY GOODS.

Vases,	THE LARGEST STOCK IN THE DOMINION	Musical
Cutlery,		Instruments,
Albums,		Pipes,
Toilet Sets,		Dolls,
Purses,		Toys,
Plush Goods,		Tobacconists'
Jewellery,		Sundries,
Combs,		Druggists'
Baskets,		Sundries,
China Goods,		Fall and
Brushes,		Holiday
		Goods.

At our New Mammoth Warehouse:

340 AND 342 ST. PAUL STREET,
MONTREAL.

To the Wholesale Trade.

C. ALFRED CHOUILLOUNo. 30 Hospital St., MONTREAL,
SOLE AGENT IN CANADA FOR**LEGRAS & CIE., St. Denis, Paris.**Glassware, Fancy Colored Glass for Table, Toilet
Sets Flower Vases, &c.**CHAPMAN, CORBEAU & GRUEL, Pont**
*Audemery, Eure.*Black and Patent Leathers, Yellow Skins for Har-
ness. Carriage Building and Saddlery, Hungary
Leather, Straps for manufactures.**RIVIERE & CO., Rouen.**Rubber Braces, Elastic Web for Braces and Belts,
Cotton Cloths for Suits, Canvas for Sails and
Awnings.**J. MEYRUEIS, Paris.**Papers of all kinds, specialties of Bobbins for Tele-
graph, Cigarette Makers. Manufacturer of the
famous Smoking Paper "Aux Sels de Vichy."**PELLETIER FRERES & FILS, Elbeuf.**Plain Cloths for Ecclesiastical and Congregations,
Plain and Fancy Cloths for gentlemen's and ladies'
suits.**EDOUARD CHOUILLOU, Rouen.**Chemical Products for Manures, Phosphates, Drug
trade and Dyeing.*Specialty of Printed & Woven Cotton for*
*Upholsterers. Rouenneries and Laces.*Terms and all information given on application.
Large stock of samples on view every afternoon.all apparatus will be of the newest and latest
designs. All the plant will be manufactured
in the city.Mr. W. H. Evans, the well known western
representative of the late firm of Macdougall
Logie & Co., continues to represent their suc-
cessors Messrs. Ferguson Alexander & Co., of
Glasgow. No doubt his old customers in the
west will be glad to welcome him again when
he takes the road for the new firm.

THE

FEDERAL**TELEPHONE****COMP'Y,**

16 St. Sacrament St.

Capital, - \$250,000

Provisional Directors:

JACQUES GRENIER, Esq.
S. H. EWING, Esq.
JESSE JOSEPH, Esq.
L. J. FORGET, Esq.
DUNCAN McINTYRE, Esq.
HECTOR MACKENZIE, Esq.
W. C. VAN HORNE, Esq.
JOHN CASSILS, Esq.The citizens of Montreal are hereby notified
that**The Federal Telephone Company**is about to establish a Telephone Exchange in
this city, at the following low rates:—

\$35 per annum for business places.

\$25 per annum for residences.

The personnel of the Company is a sufficient
guarantee of its stability, and it is confidently
expected that the citizens of Montreal will
show their appreciation of the enterprise by
strongly supporting the Company, which
guarantees them a reduction of Fifty per cent.
in Telephone rates.Cannvassers will call upon the citizens to-
day.

For further information apply to

JAS. A. WRIGHT,

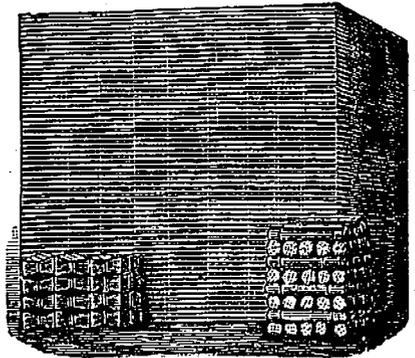
Montreal, 8th September, 1887.

FOYLE BREWERY,

Arlt's Lane, HALIFAX.

P. & J. O'MULLIN,Brewers India Pale and Mild Ales; also Brown Stout
Porter, in Wood and Glass. Family orders
a specialty.**GILMOUR & CO.**

TRENTON, ONTARIO.



MANUFACTURERS OF AND DEALERS IN

Lumber, Laths, Shingles, Etc.,

DRESSED LUMBER
AND MOULDING

A SPECIALTY.

Orders delivered to any point by
rail or water.

Correspondence solicited.

Corner of Notre Dame St. and Place d'Armes.

[ESTABLISHED 1864.]

CLASSES will be resumed on MONDAY, the 22nd
of August.The most thorough Commercial School in Canada.
The course of instruction is a thorough drill in practical
education for business purposes. Each department
is in charge of an experienced teacher.Merchants there are in hundreds who have either
acquired their business knowledge or finished off a
knowledge gleaned elsewhere by a course taken in the
Montreal Business College.—*Cornwall Standard.*This Institution could hardly desire a better reputa-
tion than it already possesses.—*La Minerve of Montreal.*Many of the prominent business men of this city and
country received their thorough business training and
acquired their systematic and careful habits at this in-
stitution. The actual business department
is a characteristic feature of the college, and may justly
be called a miniature business world.—*Montreal Star.*Why is it that a year in the Montreal Business Col-
lege is a better passport into a merchant's, banker's or
railway office than is a degree from our highest Univer-
sity?—*St. Johns News.*The diplomas of the college have come to be regarded
by business men as among the best certificates of char-
acter and ability.—*Canadian Trade Review.*It is their aim in each department to make it an ac-
tual counterpart of what a young man may expect to
meet with when he enters a business house.—*Montreal*
*Gazette.*Our actual Business Department is unequalled in the
Dominion.Students are in attendance from all parts of Canada
and the United States.Candidates prepared for Civil Service examinations.
Send for handsome circulars. Address:**DAVIS & BUIE,**

Business College, Place d'Armes, Montreal.

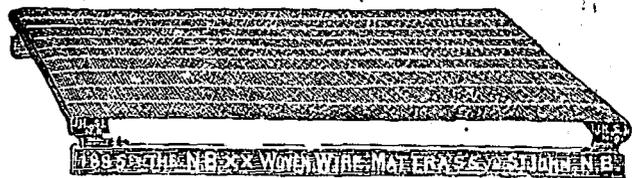


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 MANUFACTURERS OF
SUSPENDERS,
Ladies' Belts, &c.
 WHOLESALE DEALERS IN
MEN'S FURNISHINGS.
 Manufacturers of the
Celebrated Heart Brace.
427 ST. JAMES STR.,
MONTREAL, TN.

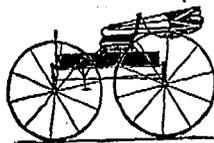
ERNEST DELAUNAY,
 PARIS. -- MONTREAL.
 Importer of
DRY GOODS.

Black Cachemires and Merinos
 A SPECIALTY.
1689 NOTRE DAME ST., MONTREAL.
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JOHN HANNAH,
 Inventor and Patentee of the
WOVEN WIRE CAR SEAT, Latest and Best.



33 & 37 Waterloo Street, - ST. JOHN, N. B.
 Correspondence solicited.



HAVE
500
 BUGGIES, PHAETONS, AND CARTS
 To Sell in 1887,
 and can beat the world on prices
R. J. LATIMER,
92 McGill Street, Montreal.

**THE YORKSHIRE VARNISH CO.'S
 CELEBRATED ENGLISH VARNISHES**

—ALSO—

JAPANS, PAINTS AND COLORS.

SOLE MANUFACTURERS OF HULMES' PATENT PAINT REMOVER.

Prices and Samples at 94 St. Francois Xavier St., Montreal.



GILMOUR & CO.
 25 St. Peter St. MONTREAL,
 Agents for Ontario and Quebec.

WILLIAM CAMPBELL,
(Late of Campbell & Fowler),
 MANUFACTURER OF
Car and Carriage Springs,
Axles, Edge Tools, &c.
 OF EVERY DESCRIPTION,
 18 & 20 Smythe Street, (near end North Whf.)
SAINT JOHN, N. B.

Charlottetown Woollen Company,
 DEALERS IN WOOL,

And Manufacturers of
TWEEDS, FLANNELS & BLANKETINGS,
CHARLOTTETOWN, P.E.I.

Correspondence solicited.

ESTABLISHED 1860.

A. McNEILL,
 AUCTIONEER,
 CHARLOTTETOWN, P.E.I.
 Auction Sales a Specialty.

THE
BELL TELEPHONE CO.
 OF CANADA.

Incorporated by Act of Parliament, 1880.

President, ANDREW ROBERTSON.
 Vice-President and Man. Director, C. F. SISK.
 Secretary Treasurer, C. P. SCLATER.

This Company is now prepared to furnish Telephone Exchange facilities to Cities or Towns at reasonable rates, and to connect Cities and Towns with each other for Telephonic communication; also to build Private Lines, connecting Mills; Offices, Dwellings or other points which parties may desire to connect by Telephone.—For particulars address

**THE BELL TELEPHONE COMPANY
 OF CANADA,--MONTREAL.**

Leading Hotels in Canada.

St. Lawrence Hall.

THIS HOTEL was opened on the First of May, 1879, by the former Proprietor, so long and favorably known throughout Canada, the United States and British Empire, who has spared no expense in entirely re-furnishing the whole house; also adding all modern improvements, which will considerably enhance the already enviable popularity of this first-class Hotel.

H. HOGAN, Proprietor.
 S. MONTGOMERY, Manager.

THE RUSSELL,
 OTTAWA,

THE PALACE HOTEL OF CANADA

This magnificent new Hotel, fitted up in the most modern style, is now re-opened. The Russell contains accommodation for over Four Hundred Guests, with passenger and baggage elevators, and commands a splendid view of the City, Parliamentary grounds, river and canal. Visitors to the capital having business with the Government find it most convenient to stop at the Russell, where they can always meet the leading public men. The entire Hotel is supplied with escapes, and in case of fire there would not be any confusion or danger. Every attention paid to Guests.

KENLY & ST. JACQUES, Prop'rs.

VICTORIA HOTEL.

D. McCORMICK,
King Street, ST. JOHN, N.B.

THIS HOTEL IS IN ALL RESPECTS FIRST-CLASS.

PRESTO HOUSE,

NORTH SYDNEY, C.B. N. H. DOBSON, Propr.

This House is a Home for Tourists, and lately furnished throughout.

ST. JOHN DYE WORKS,
 94 Princess St., St. John, N.B.

G. E. BRACKETT, PROPRIETOR.
 Orders solicited.

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), 300,000
Resources Over - 800,000
*Deposit with Dom. Gov't, - 57,000

THE BONUS SYSTEM

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

One-Half per cent. per annum is reached.

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

Over \$350,000 have been paid in Claims to Employers.

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

HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS,

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.

Loading Wholesale Trade of Montreal

GOCHRANE, CASSILS & Co.

MANUFACTURERS OF

BOOTS & SHOES

WHOLESALE,

CORNER OF

Craig & St. Francois Xavier Sts.,
MONTREAL.

SHAW BROS. & CASSILS,
TANNERS

AND DEALERS IN

HIDES AND LEATHER,

426 and 428 Notre Dame Street,
MONTREAL.

THOMPSON & CO.,
Boot, Shoe & Slipper
MANUFACTURERS.

712½ to 716 Craig St., Montreal.

J. E. WOODLEY,
WHOLESALE
Boot and Shoe Manufacturer,
21 CHAREST ST.,
St. Roch's, QUEBEC.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices Sept. 15.	Cash value per Sh
Brit. North America...	\$ 243	\$4,866,666	\$4,866,666	1,101,630	4	4 Jan 4 July	142	343 53
Can. Bank Commerce...	50	6,000,000	6,000,000	500,000	3	2 Jan 2 July	122	61 12
Central...	100	500,000	500,000	45,000	3	24 Aug 1 Mar	102	102 50
Commercial, Manitoba...	...	500,000	270,000	20,000	3	2 May 2 Nov	...	...
Commercial, Nfld...	...	306,000	...	100,000	...	...	...	...
Commercial, Windsor...	40	500,000	260,000	65,000	3	...	117	46 80
Dominion...	50	1,500,000	1,500,000	1,070,000	10	1 May 1 Nov	218	109 12
Du Peuple...	50	1,200,000	1,200,000	240,000	3	3 May 3 Sept	110	55 00
Eastern Townships...	50	1,479,600	1,456,136	425,000	3	2 Jan 2 July	120	60 00
Exchange, Yarmouth...	70	280,000	245,910	30,000	3	1 Feb 1 Aug	81	56 70
Federal...	100	1,250,000	1,250,000	150,000	3	1 June	104	104 00
Halifax...	20	500,000	500,000	70,000	8	...	165	21 35
Hamilton...	100	1,000,000	1,000,000	340,000	4	2 June 1 Dec	139	139 25
Hochelaga...	100	710,100	710,100	100,000	3	2 Jan 2 July	96	96 00
Imperial...	100	1,500,000	1,500,000	550,000	4	2 Jan 1 July	139	139 50
Jacques Cartier...	25	500,000	500,000	140,000	3	2 June 2 Dec	75	18 75
London...	100	1,000,000	219,568	50,000	3	2 Jan 2 July	...	...
Merchants' Can...	100	5,799,200	5,799,200	1,700,000	3	2 June 1 Dec	151	151 50
Merchants, Halifax...	100	1,000,000	1,000,000	120,000	3	1 Aug 1 Feb	107	107 00
Moisons...	50	2,000,000	2,000,000	800,000	4	1 April 1 Oct	232 ex.d	60 00
Montreal...	200	12,000,000	12,000,000	6,000,000	5 & 20	1 June 1 Dec	124	408 00
Nationale...	50	2,000,000	2,000,000	...	2	1 May Nov	...	...
New Brunswick...	100	500,000	500,000	350,000	6	1 Jan 1 July	210	210 00
Nova Scotia...	100	1,124,300	1,124,300	300,000	7	1 Feb	139	139 00
Ontario...	100	1,500,000	1,500,000	525,000	7	1 June 1 Dec	123	123 00
Ottawa...	100	1,000,000	1,000,000	280,000	3	1 June 1 Dec	126	126 00
People's of Halifax...	20	600,000	600,000	40,000	2	1 Feb Aug	96	19 20
People's of N. B...	50	150,000	150,000	...	...	...	...	...
Quebec...	100	2,500,000	2,500,000	325,000	3	1 April 1 Oct	112	112 00
St. Stephen's...	100	200,000	200,000	25,000	2	...	...	...
Standard...	50	1,000,000	1,000,000	340,000	7	2 Jan 2 July	130	65 00
Toronto...	100	2,000,000	2,000,000	1,250,000	3	2 June 1 Dec	205	205 00
Traders...	50	500,000	496,395	10,000	6	...	...	...
Union, (Halifax)...	50	500,000	500,000	40,000	24	...	98	49 00
Union of L. C...	100	1,200,000	1,200,000	...	3	2 Jan 2 July	91	93 00
Ville Marie...	100	477,530	477,530	20,000	3	2 June 1 Dec	97	97 50
Western...	100	500,000	326,234	35,000	3	...	...	...
Yarmouth...	100	200,000	300,000	30,000	3	...	107	107 50
Agri. Sav. and Loan Co...	50	600,000	578,313	67,000	4	...	118	59 25
Brit. Can. Loan & Inv. Co...	100	1,350,000	267,066	27,000	3	...	100	100 00
Brit. Mortg. Loan Co...	100	450,000	223,771	30,000	3	1 Jan 1 July	106	106 00
Building and Loan Assoc...	25	750,000	750,000	90,000	3	...	169	27 37
Canada Cotton Co...	100	750,000	697,900	...	1	...	75	75 00
Canada Landed Credit Co...	50	1,000,000	663,990	125,000	4	2 Jan 2 July	132	66 00
Can. Perm. Loan and Sav...	50	3,000,000	2,200,000	1,100,000	6	1 Jan 1 July	206	103 00
Can. Sav. and Loan Co...	50	700,000	650,410	120,000	4	...	128	63 00
Dominion Sav. and Inv. Co...	50	1,000,000	873,205	157,000	4	30 July 31 Dec	110	55 00
Dominion Telegraph Co...	50	1,000,000	1,000,000	...	3	15 Jan and Qtly	82	41 00
Dundas Cotton Co...	100	500,000	500,000	...	...	...	53	53 00
Farmer's Loan and Sav. Co...	50	1,057,250	611,430	75,857	4	...	118	59 00
Freehold Loan and Sav. Co...	100	1,875,000	1,000,000	450,000	5	1 June 1 Dec	166	166 00
Hamilton Prov. and Loan...	100	1,000,000	1,100,000	155,000	3	2 Jan 2 July	120	120 00
Home Sav. and Loan Co...	100	1,000,000	1,000,000	40,000	3	...	...	...
Hochelaga Cotton Co...	100	2,000,000	850,000	...	...	...	134	134 50
Huron & Erie Loan Soc...	50	1,500,000	1,100,150	391,000	5	1 Jan 1 July	180	75 00
Huron & Lambton Loan Co...	50	350,000	239,090	32,000	4	...	...	...
Imperial Loan and Inv. Co...	100	529,850	641,704	85,000	3	8 Jan 8 July	117	117 00
Landed Banking and Loan...	700,000	424,604	40,000	3	2 Jan 2 July	...	...	...
Land. & Can. Loan and Ag...	50	400,000	500,000	290,000	5	15 Feb 15 Sept	152	76 00
London Loan Co...	50	605,000	590,000	50,000	4	31 Dec 30 June	112	56 25
Land. and Ont. Inv. Co...	100	2,250,000	480,000	80,000	3	2 Jan 2 July	116	116 50
Manitoba Inv. Assoc...	100	100,000	100,000	3,000	4	...	...	...
Manitoba Loan...	100	518,900	...	...	5	...	102	102 00
Montreal Telegraph Co...	40	7,000,000	2,000,000	...	4	2 Jan and Qtly	96	38 50
Montreal City Gas Co...	40	2,000,000	1,876,752	...	6	15 April 15 Oct	218	87 20
Montreal City Pass. Ry. Co...	50	600,000	00,004	...	4	6 May 6 Nov	237	118 75
Montreal Cotton Co...	100	800,000	800,000	...	2	...	110	110 24
Montreal Building Assoc...	50	300,000	00,000	...	0	...	27	13 50
Montreal Loan and Mortg...	50	1,000,000	32,312	106,000	3	15 Feb 15 Sept	110	55 00
National Investment Co...	100	1,700,000	418,000	22,500	3	31 Dec 30 June	104	104 50
N. S. Sugar Refinery...	500	350,000	50,000	...	2	2 Jan 2 July	105	525 00
Ont. Indus. Loan and Inv...	...	470,800	235,135	27,000	3	30 June 31 Dec	...	...
Ont. Investment Assoc...	50	2,665,600	700,000	500,000	4	1 Jan 1 July	90	45 00
Ont. Loan and Deb. Co...	50	2,000,000	1,200,000	300,000	3	1 Jan 1 July	118	59 00
People's Loan and Deb. Co...	50	500,000	487,048	42,000	3	1 Jan 1 July	116	58 00
Royal Loan and Deb. Co...	50	500,000	346,213	...	3	...	44	22 00
Richelieu and Ont. Nav. Co...	100	1,619,000	1,619,000	...	3	9 Feb 15 Sept	57	57 00
Royal Loan and Sav. Co...	50	500,000	410,515	24,000	4	1 Jan July	130	65 00
Starr Mfg Co., Halifax...	100	200,000	200,000	...	4	March	82	82 50
St. Paul, M. & M. Ivy...	100	...	...	...	...	...	...	...
Toronto City Gas Co...	50	300,000	800,000	...	2	1 Feb and Qtly	119	134 00
Union Loan and Sav. Co...	50	600,000	530,350	280,000	4	1 Jan 1 July	133	66 50
Western Can. Loan & Sav...	50	2,000,000	1,200,000	8 Jan 8 July	130	130 00

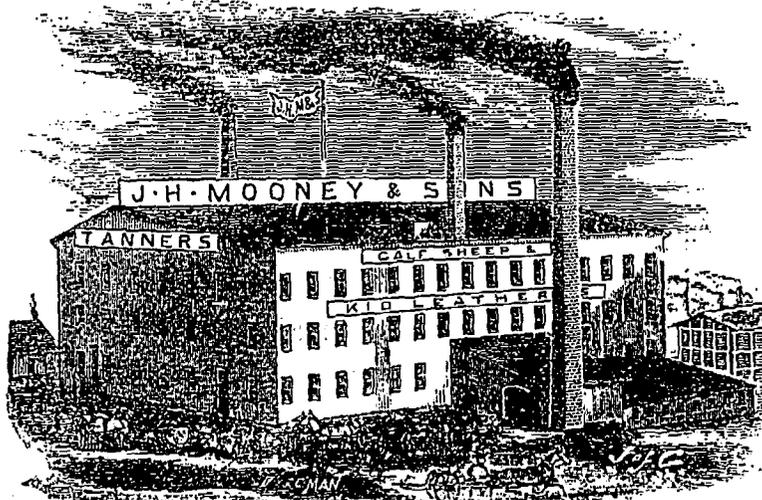
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Canada Gov. 4 p. c. Intercol. Ry., 1903-8, Gua. Rupert's Land Loan 4 p. c. bds. 1904.....	108 1/2
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100	Land Corporation of Canada.....	2 1/2

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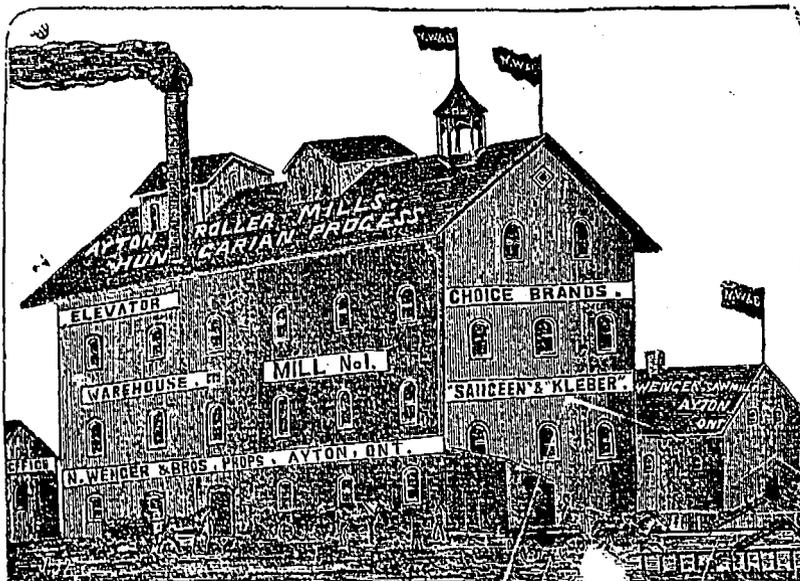
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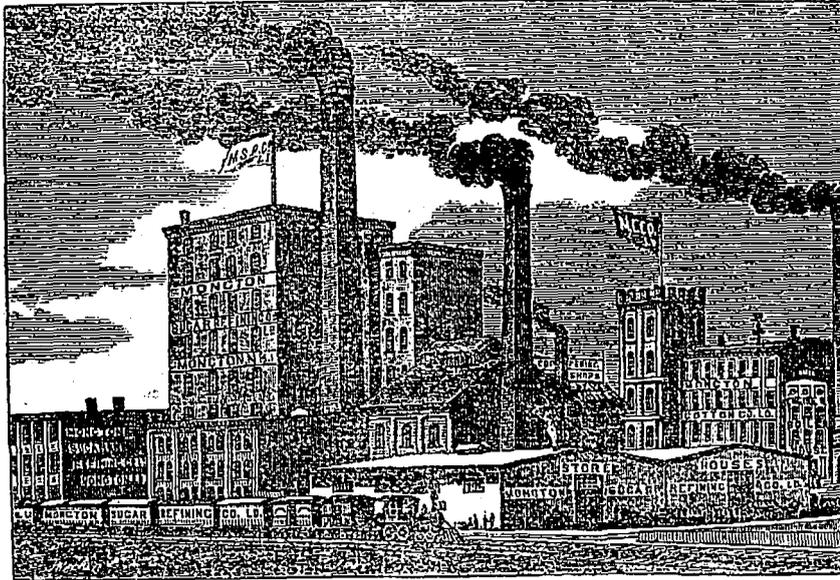
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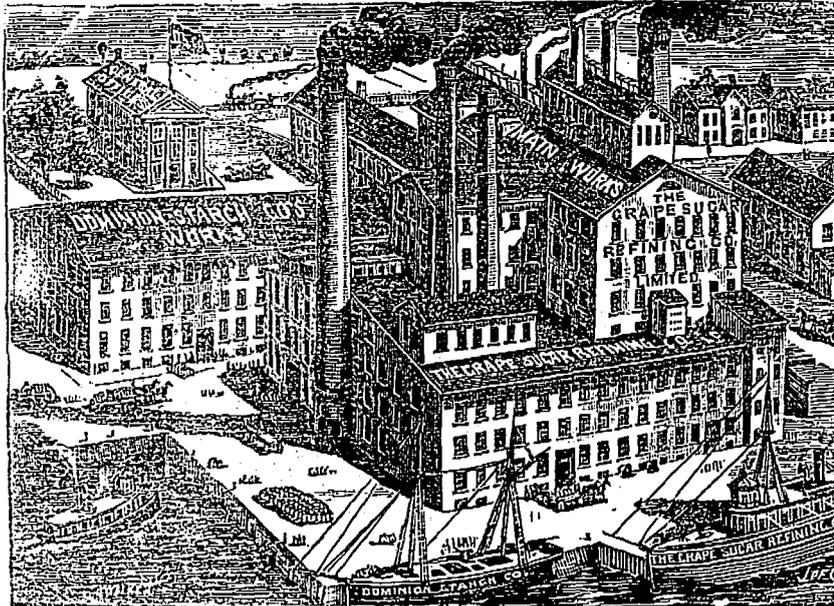
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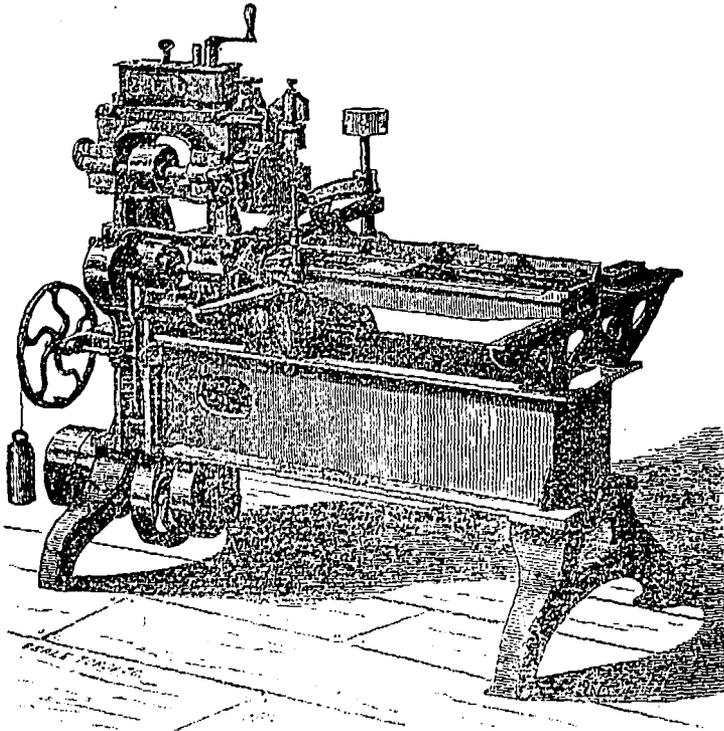
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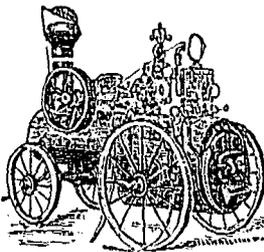
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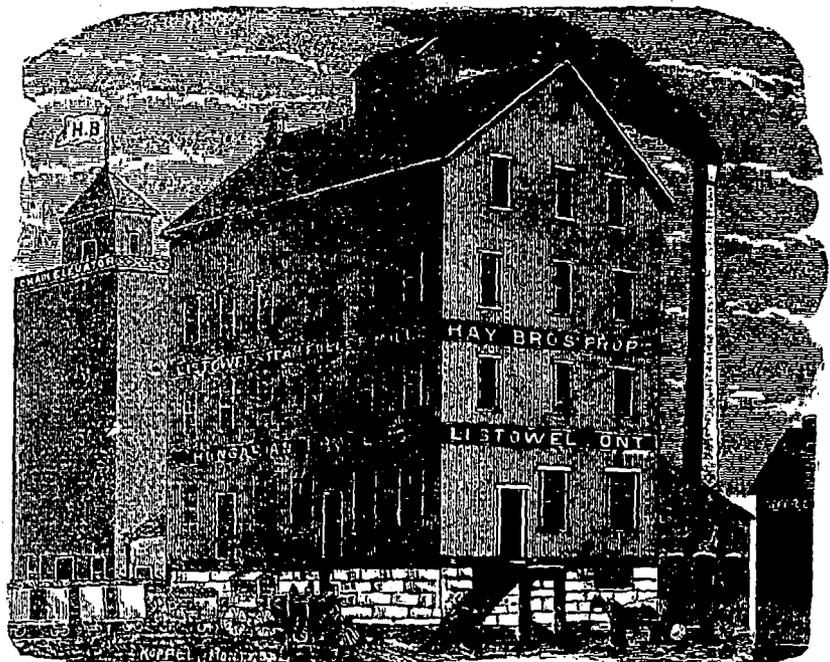
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	Mens.	Boys.	Youths.		\$ c	\$ c.		\$ c.	\$ c.		
Brogans.....	\$0 75 \$1 00	\$9 75 \$0 90	\$0 70 \$0 80	Lobsters, per case.....	5 00	5 25	Chestnut.....	5 00	0 00		
Cobourgs.....	1 00 1 25	0 90 1 00	0 80 0 85	Mackerel.....	5 00	5 50	Egg.....	5 60	0 00		
Split Balmorals.....	1 00 1 35	0 90 1 15	0 80 1 00	Sardines.....	8 50	9 50	Scotch Steam (ex ship).....	4 35	4 50		
Kip.....	1 25 1 50	1 00 1 25	0 90 1 10	Salmon, per doz.....	1 60	1 75	Cape Breton.....	3 25	3 50		
Buff.....	1 35 2 00	1 20 1 60	0 94 1 25	Clams, 1-lb tins, per doz.....	1 50	1 60	Pictou.....	3 75	0 00		
Buff Congress.....	2 00 4 00	0 60 0 00	0 00 0 00	Oysters.....	0 00	1 40	Lower Pts screen (retail).....	5 00	0 00		
Buff.....	1 50 1 75	1 20 1 50	0 00 0 00	Tomatoes, per doz.....	1 20	1 25	Cordwood.				
Buff Congress.....	2 00 3 50	0 00 0 00	0 00 0 00	Peaches.....	2 10	2 25	Maple, 3ft 2in.....	7 00	0 00		
Buff Congress.....	1 25 2 00	1 20 1 60	1 00 1 25	Bartlett pears, 2-lb tins, per doz.....	1 90	2 00	Birch.....	6 50	0 00		
Kip.....	1 85 3 00	1 40 1 80	1 15 1 50	Strawberries, 2-lb tins, per doz.....	2 00	2 25	Beech.....	6 00	0 00		
Buff.....	2 50 4 00	0 00 0 00	0 00 0 00	Pineapples, 2-lb tins per doz.....	2 00	2 25	Tamarac.....	6 00	0 00		
Felt boots half fox.....	1 90 2 50	0 00 1 75	0 00 0 00	Plums, 2-lb tins per doz.....	1 50	1 75	Maple, 4ft.....	7 50	0 00		
Buff full.....	2 00 2 50	0 00 1 85	0 00 0 00	Corn, Erie and Aylmer, per doz.....	1 30	1 35	Raw Furs.				
Buff Sox.....	0 75 1 00	0 00 0 00	0 00 0 00	do Yarmouth 2-lb tins.....	0 60	1 85	Beaver, per lb.....	0 00	0 00		
Pegged.				Fuel.				Bear per skin.....			
Split Batts.....	0 75 0 90	0 65 0 85	0 50 0 60	do 3-lb tins.....	0 00	1 85	Bear, Cub, per skin.....	0 00	0 00		
Split Balmorals.....	0 85 1 00	0 75 0 90	0 55 0 65	do Hoegg.....	1 35	1 40	Fisher.....	0 00	0 00		
Kip.....	1 00 1 20	0 85 1 00	0 60 0 70	Pans, Mar., 2-lb tins.....	1 40	1 50	Fox, Red, per skin.....	0 00	0 00		
Buff.....	1 00 1 25	0 80 1 00	0 60 0 75	Boston baked beans, p dz.....	2 20	2 25	Fox, Cross.....	0 00	0 00		
Pebbled.....	1 00 1 25	0 90 1 00	0 60 0 75	Corned beef, 2-lbs.....	2 70	0 00	Lynx per skin.....	0 00	0 00		
Buff Bals brass nailed.....	1 00 1 25	0 90 1 00	0 70 0 80	do 15-lbs.....	17 60	18 00	Marten per skin.....	0 00	0 00		
Machine Sewed.				Roast chicken, 1-lb tins.....				Mink per skin.....			
Peppled Button.....	0 90 1 30	0 80 1 00	0 60 0 80	Roast turkey, 1-lb tins.....	0 00	2 60	Muskat, Winter.....	0 00	0 00		
Glazed Buff Button.....	0 90 1 30	0 80 1 00	0 60 0 80	Fuel.				Kitts.....			
Pebbled Button.....	1 00 1 50	0 80 1 10	0 65 0 90	Coal.....	6 00 0 00		Spring.....	0 00	0 00		
Glazed.....	1 00 1 50	0 80 1 10	0 65 0 90	Stove.....	6 00 0 00		Otter per skin.....	0 00	0 00		
Coat.....	1 60 2 00	1 25 1 50	1 00 1 25	Raw Furs.				Raccoon per skin.....			
Polish Calif.....	1 60 2 00	1 30 1 75	1 00 1 25	Kitts.....				Skunk.....			
French Kid.....	2 00 3 50	2 00 2 50	1 50 1 75	Spring.....				0 00 0 00			

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 —AND—
COMMISSION MERCHANTS
 IMPORTERS & DEALERS IN
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 Opposite Country Market,
ST. JOHN, N. B.
 REFERENCES—Bank of Montreal, St. John; A. A. Ayer, Montreal.

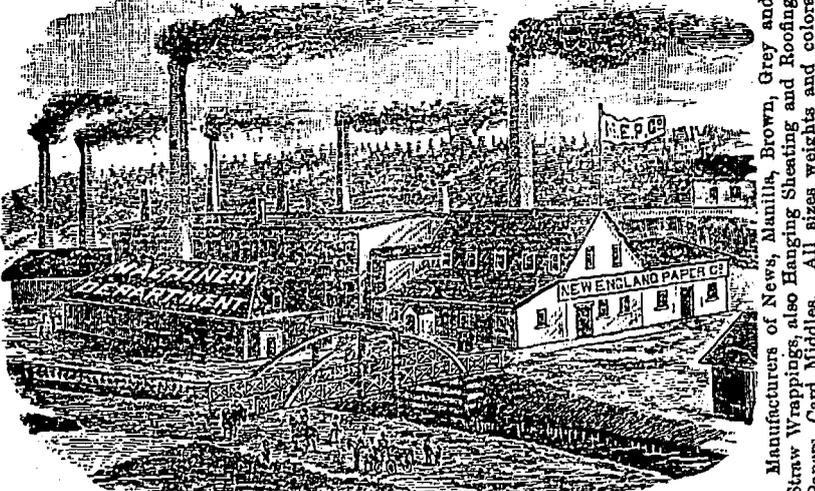
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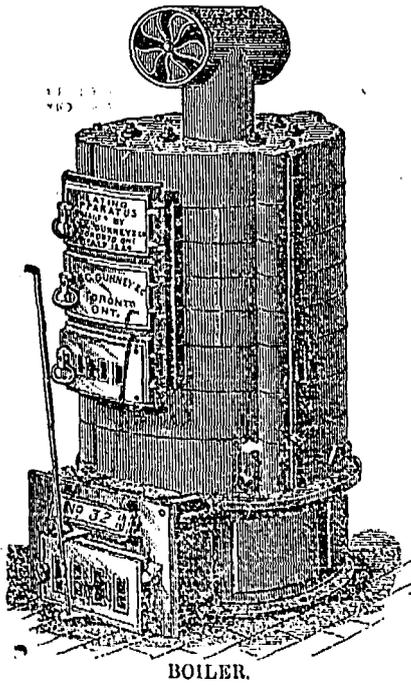
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MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, SEPTEMBER 15, 1887.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.	
Dairy Produce.								
Creamery, new	0 22 0 24	Chips	0 01 0 03	Oats	0 29 0 30	S. S. Tarragona	0 15 0 16	
Townships, do.	0 17 0 21	Indigo (Bangal)	1 50 1 75	Barley	0 48 0 55	Walnuts	0 00 0 00	
Brockville, do.	0 16 0 20	" Madras	0 70 1 00	Pens, per 66 lbs No. 2	0 71 0 72	" Grenoble	0 00 0 00	
Morrisburg, do.	0 17 0 20	Gambier	0 06 0 07	Rye	0 50 0 00	Filberts	0 08 0 10	
Western new	0 15 0 18	Madder	0 12 0 13	Corn, in bond	0 00 0 51	Brazils, new	0 00 0 00	
Cheese, fine to finest	0 11 0 12	Sumac	85 00 95 00	Groceries.				
medium	0 10 0 10	Fish.				Nutmegs		0 60 0 80
Drugs & Chemicals								
Acid Carbolic Cryst Medi	0 50 0 55	Lahrador Herrings, No 1	4 00 4 50	Tra (Hf.-Chest & Cad.)	0 14 0 22	Jamaica Ginger, Bl.	0 18 0 20	
Alum, Capo.	0 13 0 15	French Shore, No. 1	0 09 0 10	Japan, com. to med. lb	0 18 0 34	Unbl	0 12 0 14	
Alum	1 75 1 90	Sea Trout	7 50 8 25	good med. to fine	0 35 0 42	African	0 09 0 10	
Borax, xli	0 09 0 10	Cape Breton Herrings	5 25 5 50	finest to choicest	0 15 0 18	Pimento	0 05 0 06	
Bleaching Powder	2 10 2 35	halves	3 00 0 00	Y. Hyson, com. to gd	0 18 0 22	Pepper, Black	0 18 0 18	
Blue Vitriol	0 04 0 06	Mackeral, No 1	0 00 0 00	fine to finest, lb	0 40 0 62	White	0 30 0 33	
Brimstone	2 25 2 50	2	0 00 0 00	Gunpd. com to med.	0 15 0 34	Mustard, 4 lb. per jar	0 35 0 75	
Brom. Potass.	0 55 0 60	Green Cod, Largo	4 00 4 25	good to fine	0 24 0 46	1 lb.	0 23 0 25	
Camphor, Eng. Ref.	0 40 0 45	No. 1	0 06 0 00	finest	0 57 0 65	Ric, Rangoon	3 35 3 50	
Ann. Ref.	0 36 0 40	Dry	4 00 4 25	Imperial med. to gd.	0 25 0 33	Patna	4 00 4 75	
Castor Oil	0 08 0 10	Sulmon No. 1 bris	15 50 0 00	fine to finest	0 37 0 58	glace	0 00 0 00	
Caustic Soda 60 p.c.	1 90 2 09	2	14 50 0 00	Twanky, com. to gd.	0 12 0 18	Sago	0 04 0 05	
70 p.c.	2 20 2 40	3	13 50 0 00	fine to finest	0 45 0 65	Tapioca, Pearl	0 07 0 08	
Citric Acid	0 70 0 75	Salmon, No. 1 (tierces)	19 00 19 50	Oolong	0 15 0 16	Flake	0 07 0 08	
Copperas, per 100 lbs.	0 90 1 10	2	18 00 18 50	Congou, cotiamon	0 18 0 20	Gelatine, 1 lb. can	1 00 0 00	
Crocin Tartar	0 35 0 36	Brit. Col bris	13 50 14 00	med. to good.	0 35 0 50	2 qt. ga.	1 80 0 00	
Epsom Salts	1 25 1 59	Doneless Fish	0 04 0 05	fine to finest	0 25 0 30	4's	1 05 1 10	
Glycerine	0 28 0 30	Cod	0 04 0 05	fine to choice	0 36 0 66	6's	1 62 1 70	
Gum Arabic per lb.	0 70 1 25	Flour.				Coffea, Mocha	0 00 0 25	
Trag.	0 55 1 00	Patent	4 10 4 65	Java	0 00 0 26	Vermicelli, Canadian	0 06 0 07	
Morpha.	2 50 2 75	Choice Superior Extra	0 00 4 10	Mincealbo	0 18 0 18	Macaroni	0 06 0 07	
Opium	6 50 6 00	Superior Extra	0 00 4 00	Jamaica	0 17 0 18	Italian	0 06 0 07	
Oxalic Acid	0 11 0 13	Extra Superfine	3 80 3 85	Rio	0 18 0 21	Starch - Boxes, 23 to 42 lbs.	0 06 0 07	
Phosphorus	0 75 0 80	Canada Strong Bakers	4 00 4 05	Plantation Ceylon	0 20 0 22	No. 1 White	0 05 0 00	
Potash Bichromate	0 11 0 12	American	4 40 4 60	Chicory	0 08 0 12	No. 1 Blue	0 05 0 00	
Potass Iodide	4 15 4 25	Manitoba	4 35 4 45	Sage, (cans & bris)	0 05 0 06	Canada Laundry	0 08 0 00	
Quinine	0 80 1 00	Fancy	3 60 3 70	Yellow Refined	0 07 0 08	Satin	0 08 0 08	
Soda Ash	1 50 1 75	Spring Extra	0 00 3 55	Paris Lump	0 07 0 08	Canada Com	0 07 0 00	
Soda Bicarb.	2 25 2 40	Superfine	3 25 3 30	Granulated	0 09 0 11	Dura White Laundry	0 06 0 00	
Sul Soda	1 20 1 30	Fine	3 10 3 15	Syrup	0 09 0 11	Vinegar, Imp. Triple, 1 brl	0 41 0 00	
Stychnino	1 20 1 00	Middlings	2 90 3 00	Molasses, (Barbados) im'g	0 35 0 37	Cota D'Or	0 35 0 00	
Tartaric Acid	0 67 0 60	Pollards	2 50 2 60	Porto Rico	0 33 0 34	Crystal Pickling	0 28 0 00	
Yeast Extracts:								
Triple Extracts, sq. bot.	21 00 0 00	Ontario Bags	1 20 1 90	Antigua	0 33 0 10	W. W. XXX	0 30 0 00	
per gross	0 00 0 00	City Strong B. (196 lbs.)	4 40 4 55	fruit: Loose Muscatol.	2 15 0 00	W. W. XX	0 25 0 00	
Triple Extracts, flat bot.	18 00 0 00	Oatmeal bris	4 90 4 25	Lays, Mulga	1 90 2 00	W. W. X	0 20 0 00	
per gross	0 00 0 00	Oatmeal, granulated	4 25 4 50	London	2 60 0 00	Pure Malt	0 45 0 00	
Anchor Brand, per gross	12 00 0 00	Crain.				Cider X	0 20 0 00	
Insect Powder per lb.	0 05 0 00	Canada Red Winter Wheat	0 81 0 83	" XXX	0 27 0 00	Soap: Best Laundry	0 07 0 00	
Dyestuffs.								
Arohil, con.	0 27 0 30	" White Winter	0 81 0 83	Common	0 04 0 00	Matches: Common	2 25 2 40	
Cutch	0 08 0 08	" Spring	0 81 0 83	" XXX	0 27 0 00	" Parlor	1 75 1 90	
Ex. Logwood	0 08 0 09	Hard Manitoba, No. 1	0 00 0 87	" Eddy No. 1 Telegr'ph	3 25 3 85	Telephone	2 70 2 80	
		do No. 2	0 00 0 85					
		Northern, No. 1	0 00 0 00					
		do No. 2	0 00 0 00					

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



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GURNEY'S HOT WATER HEATERS

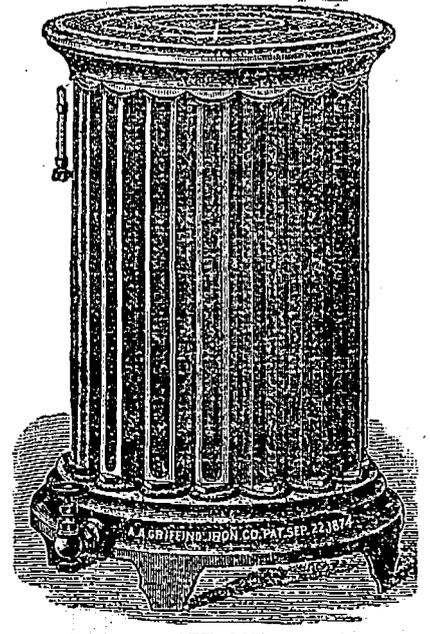
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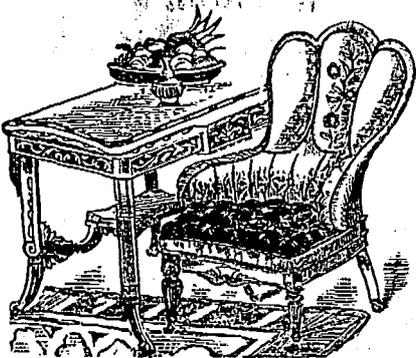
MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, SEPTEMBER 15 1887.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware.		Horse Shoes.		Fencingwire, No. 12 Eng.		Name of Article.	
Antimony.....	0 08 | 0 09	Tornis, 4 months, or 5 pc	\$ c. \$ c.	No. 13	\$ c. \$ c.	B. Calf.....	\$ c. \$ c.
Tin, Block, L & F per lb.	0 26 | 0 27	or 30 days.....	0 00 | 0 00	No. 12 Ger.	0 00 | 3 90	Brush (Cow) Kid.....	0 12 | 0 15
Straits.....	0 00 | 0 25	Axes ss. & ds.—25 to 30 dis.	11 00 | 13 00	No. 13	0 00 | 3 50	Buff.....	0 13 | 0 16
Strip.....	0 00 | 0 27	Galvanized Iron:			0 00 | 3 75	Russotts, Light.....	0 35 | 0 40
Copper: Ingot.....	0 12 | 0 13	Morewoods Lion, No. 28..	0 06 | 0 07	Hides and Skins.			
Sheet.....	0 16 | 0 22	Pig Iron: Siemon No. 1....	19 00 | 19 50	Montreal Green Hides			
Cut Nails, Not Cash:		Coltness.....	20 00 | 20 50	No. 1 per 100 lbs			
Hot Cut Am. or Can. Pat'n		Calder.....	19 50 | 20 00	No. 2.....			
3 in and above.....	2 90 | 0 00	Langlois.....	19 50 | 20 00	No. 3.....			
2 1/2 ins.....	3 15 | 0 00	Summerlee.....	19 50 | 20 00	Tanners pay \$1 more for			
2 ins.....	3 40 | 0 00	Gartsherrrie.....	19 00 | 19 50	sorted, cured and inspected			
& 1 1/2 ins. Am.....	3 65 | 0 00	Carnbroe.....	19 00 | 19 50	Hamilton, No. 1 in sp			
1 1/2 ins.....	4 40 | 0 00	Clyde.....	18 00 | 18 50	No. 2.....			
1 & 1/2 Cold Cut, Can.....	3 40 | 0 00	Govan.....	17 50 | 18 00	No. 1.....			
1 1/2 ins.....	3 70 | 0 00	Englinton.....	17 50 | 18 00	No. 2.....			
Casing Box, Shook:		Hematite.....	22 50 | 23 00	Chicago Buff.....			
1 1/2 in..... per 100 lb. keg	4 90 | 0 00	Bar Iron, —per 100 lbs		No. 1.....			
1 1/2 in to 1 1/4.....	4 15 | 0 00	Ord. Crown.....	2 00 | 2 10	No. 2.....			
2 in to 2 1/4.....	3 90 | 0 00	Best Refined.....	2 30 | 2 35	Stoors.....			
2 1/2 in to 3.....	3 65 | 0 00	Siemens.....	2 05 | 2 10	Calfskins.....			
3 in to 4 1/4.....	3 40 | 0 00	Swedes.....	3 75 | 0 00	Bulls.....			
Cut Spikes: all sizes.....	3 15 | 0 00	Sheet Iron to No. 20.....	2 50 | 2 80	Dry No'r West.....			
Finishing Nails:		Boiler Plates.....	2 50 | 2 75	City Ironskins.....			
1 1/2 in. to 1 1/4 per 100 lb. keg.	5 50 | 4 80	Boiler..... Lowmoor.....	0 00 | 0 05	Do uninspection.....			
1 1/2 in. to 1.....	4 55 | 4 30	Hoops and Bands.....	2 25 | 2 35	Horse Hides western, each			
2 in. and up.....	3 80 | 0 00	Canada Plates:		Leather (at 6 months)			
Tobacco Box Nails:		Good Brands.....	2 60 | 0 00	No. 1 B. A. Sole.....			
1 1/2 in. & 1 1/4 per 100 lb. keg.	4 95 | 4 00	Iron Wire: 0 to 8 p 100 lbs	2 05 | 0 00	No. 2 B. A. Sole.....			
1 1/2 in to 2.....	3 85 | 3 65	Wro't Iron pins, 1/2 to 2 in	0 26 | 0 41	No. 1, ordinary Sole.....			
2 in to 3.....	3 55 | 3 15	6 24 to 65 p a dis.....	0 11 | 0 12	No. 2.....			
Clinch and Heavy Clinch:	8 70 | 5 05	Steel, cast, per lb.....	0 11 | 0 12	Buffalo Sole, No. 1.....			
3 ins. and up.....	4 70 | 0 00	" Spring, 100 lb.....	3 00 | 3 25	No. 2.....			
Flat and Sharp Press'd Nails	0 00 | 0 00	" Tire " lb.....	2 50 | 3 00	China " No. 1.....			
1 and 1 1/2 in. per 100 lbs	9 35 | 7 35	" Sleigh Shoe. lb.....	3 00	" No. 2.....			
1 1/2 " 1 1/2.....	6 35 | 0 00	Tin Plate:		Zanzibar, No. 1.....			
2 " 2.....	6 00 | 0 00	IC Coke.....	3 70 | 3 80	No. 2.....			
2 1/2 " 2 1/2.....	5 70 | 0 00	IC Charcoal.....	4 25 | 4 50	Slaughter, No. 1.....			
3 in. and up.....	5 35 | 0 00	IX.....		Harness.....			
25 per cent discount	0 00 | 0 00	LXX.....		Upper Heavy.....			
Net 30 days, or 4 mos. note	0 00 | 0 00	DC.....		Light.....			
with int. These terms apply	0 00 | 0 00	DX.....		Grained Upper.....			
to the above nails.....	0 00 | 0 00	DXX.....		Scotch Grain.....			
Horse Nails: P & F Bright	0 00 | 0 00	Russ. Sheet Iron.....	0 10 | 0 11	Kip Skins, French.....			
" " No. 7.....	0 24 | 0 00	Anchors, per lb.....	4 75 | 5 50	English.....			
" " No. 8.....	0 23 | 0 00	Lion & Crown, Tin'd Sht's		Canada Kip.....			
" " No. 9.....	0 22 | 0 00	24 gauge.....	0 06 | 0 07	Hemlock Calf.....			
All Brands 40 per ct. dis.	0 22 | 0 00	Lead: Pig, per 100 lbs.....	3 50 | 3 75	Light.....			
Wrought or Ship Spikes:		Sheet.....	4 00 | 4 25	French Calf.....			
7 1/2 in and 1/2 in.....	3 90 | 0 00	Shot per 100 lbs.....	4 50 | 4 75	Splits, Light & Medium.....			
3-8 in.....	4 25 | 0 00	Lead Pipe.....	4 75 | 5 25	Splits, Heavy.....			
5 1/2 in.....	4 50 | 0 00	Zinc: Sheet.....	4 25 | 4 35	Small.....			
1/2 in.....	4 75 | 0 00	Powder: Canada Blasting	3 00 | 3 50	Leather Board, Canada.....			
(Dis. 10 to 15 per cent.)		FF to FFF.....	4 75 | 5 00	Enameled Cow, per ft.....			
		Barbed wire, per lb ' Gal'	0 06 | 0 06	Pebble Grain.....			
		' Paint'	0 05 | 0 05				

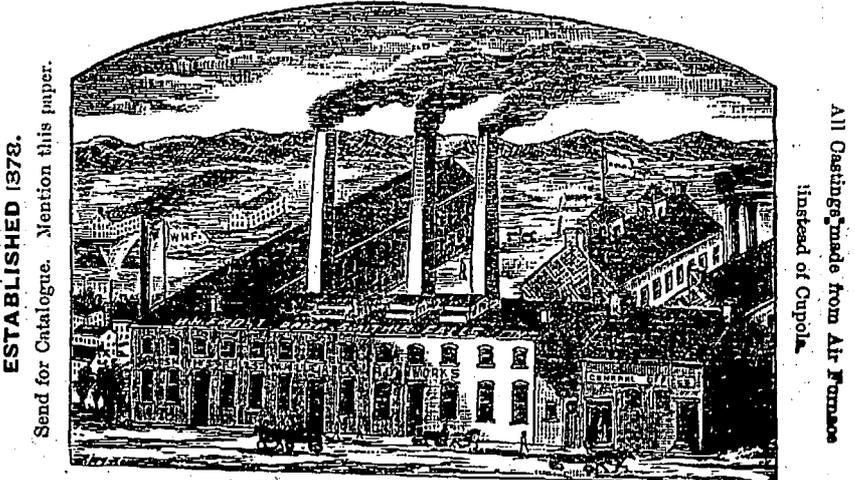
Retailers will please bear in mind that the above quotations apply only to large lots.

*Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, net cash within 30 days; or four months Note adding interest from the date of delivery at seven per cent. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.



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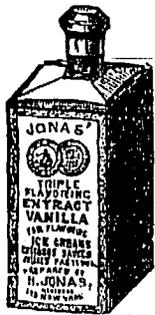
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All Castings made from Air Furnace instead of Cupola.

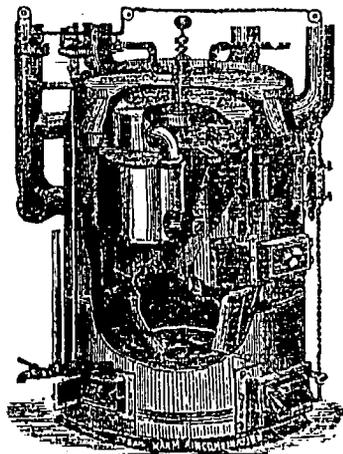
Air Furnace Malleable Iron Castings, made from the Best Brands of Charcoal Iron

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Class.	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
United inches 14 to 25...	1 45 0 00	Timber, Lumber &c		Bright Smoking, 3's & 6's	0 50 0 62	Pommery.....	23 00 31 00
United inches 26 " 40...	1 55 0 00	Ash, 1 to 4 in., M.....	20 00 25 00	Do Fancy.....	0 49 0 62	Bollinger.....	23 00 27 00
" " 41 " 50....	1 95 3 40	Birch, 1 to 4 in., M.....	18 00 20 00	American Fancy, oh & sw	0 80 0 90	Sherries, Pomartin.....	1 95 6 00
" " 51 " 60....	0 00 3 65	Hickory.....	18 00 20 00			Ports, T. G. Sandeman.....	2 25 7 00
Paints, &c.		Walnut, per M.....	50 00 100 00	Wines, Liquors, etc.		Graham's ditto.....	2 30 6 50
W Lead pure, 50 to 100 lb kgs	5 50 6 00	Butternut, per M.....	35 00 40 00	<i>Ale</i> English, Bass.....	2 40 2 45	Claret cases.....	3 00 & up
" No. 1.....	5 00 5 50	Cedar, round, lineal foot.....	00 08 00 10	Domestic.....	1 60 1 65	Class Claret of gd. brands	7 50 18 00
" No. 2.....	4 50 5 00	Cedar flat, lineal foot.....	00 04 00 06	" "	0 85 1 25	Tarragona Ports, imp ga	1 15 1 30
" No. 3.....	4 00 4 50	Cherry, per M.....	80 00 100 00	" "	0 60 0 75	<i>Burgundy</i>	
White Lead, dry.....	4 75 5 50	Elm, soft, 1st.....	15 00 17 00	<i>Stout</i> : Guinness.....	2 40 2 45	Still, Case.....	10 00 23 00
Johnson's Decorators pure	5 50 6 00	Elm, Rook.....	25 00 30 00	" "	1 60 1 65	" Sparkling.....	16 00 17 50
" Genuine.....	5 25 5 75	Hemlock, M.....	9 00 10 00	Domestic.....	0 00 1 15	Can. Spirits, imp. gallon.	<i>Paid Bond.</i>
" Liq. Col. Im. gal	1 20 0 00	Maple, hard, M.....	25 00 35 00	" "	0 70 0 00	Alcohol..... 65 O. P.	3 15 0 99
" Evergreen 4 lb	0 18 0 00	Soft, do.....	16 00 25 00	" "	0 00 0 00	Pure Spirits..... 65 "	3 16 1 00
Red Lead.....	4 00 4 50	Oak, M.....	40 00 50 00	Brandy: Hennessy's.....	6 00 6 25	" " 50 "	2 87 0 90
Yonettian Red, Eng'h.....	1 50 1 75	Pine, clear, M.....	35 00 40 00	" " 25 U. P.	0 00 12 00	" " 25 U. P.	1 49 0 50
Yel. Ochre, French.....	1 25 3 00	2nd. quality, do.....	25 00 30 00	Martel.....	0 00 12 00	Family Proof Whiskey...	1 60 0 55
Whiting, London, Washed	0 50 0 60	Shipping Gulls.....	14 00 16 00	Jules Duret & Co.....	4 00 5 25	Old Bourbon.....	1 50 0 55
" Paris.....	1 15 1 25	Mill do.....	8 00 10 00	" "	4 00 16 00	" Rye.....	1 51 0 52
Portland Cement, brl.....	2 75 3 00	Lath, M.....	1 50 1 60	Pinet, Castillon & Co gal.	4 00 4 25	" Toddy.....	1 51 0 52
Roman brl.....	2 50 2 70	Spruce, 1 to 2 in., M.....	10 00 13 00	Jules Bellorrie & Co.....	8 50 9 00	" Malt.....	1 51 0 52
Glue.....		Shingles, 1st qual.....	2 00 3 00	Pinet, Castillon & Co case	9 25 16 00	Old Rye..... 4 years old	1 82 0 75
Domestic Broken Sheet..	0 12 0 14	2nd ".....	2 50 0 00	Cheaper shippers.....	3 00 3 25	" " 6 "	1 91 0 85
French, T. F. Casks.....	0 11 0 12	Tobacco (In Bond.)		" " 7 "	7 00 7 50	" " 7 "	2 01 0 95
" Bris.....	0 12 0 13	Black, Chewing, in boxes.	0 17 0 23	<i>Irish Whiskey</i> :—Roe's ca.	8 50 9 50	20 to 100 cases, net cash	
American White, Bris....	0 20 0 22	" " in caddies.....	0 16 0 19	Dunville.....	7 25 7 75	100 to 200 " 2 1/2 p off.	
Salt.		Mahoganies, Smoking.....	0 22 0 24	Bernard's Scotch Wh'y....	5 75 9 50	200 cases and over 5 p off	
Liverpool per bag Elev'n's	0 43 0 44	Do Chewing.....	0 23 0 24	Bernard's Irish Whiskey..	5 25 6 25	John Bull Bitters sm&lge	5 50 6 50
" Twelves.....	0 40 0 42	Bright Smoking.....	0 27 0 31	Scotch Hvy Fairman & Co	8 75 9 25	Wool.	
Canadian, in small bags..	2 50 3 50	Fancy Bright Smoking....	0 34 0 39	Lochaber Scotch.....	7 50 8 00	Fleece.....	0 21 0 23
" Half bags.....	0 65 0 67	Solace, Common.....	0 16 0 22	Scotch, Glenbrae Whiskey	5 25 6 25	Pulled, unassorted.....	0 22 0 24
" Quarters.....	0 33 0 35	Solace Fair to good.....	0 25 0 30	Encoore.....	6 25 7 25	" Extra Super.....	0 26 0 27
Factory-filled per bag....	1 20 1 25	[Duty Paid.]		Bernard's Irish.....	5 25 6 25	" B Super.....	0 22 0 23
Eureka factory-filled do..	2 40 0 00	Black, Chewing, boxes 12"	0 41 0 46	Jamaica Rum per imp gal	3 00 3 00	" C.....	0 00 0 00
Rice's pure dairy, per bag	0 00 2 00	Do Navy, Cads, 3's 6's	0 46 0 00	Holland Gin.....	2 50 2 60	Black.....	0 21 0 00
" Quarters.....	0 00 0 50	& 12's.....	0 46 0 00	" Green cases.....	0 00 4 75	Natal.....	0 18 0 19
Turk's Island.....	0 30 0 00	Mahogany, Chew'g 6's & 8's	0 49 0 53	" Red cases.....	0 00 9 00	Cape.....	0 15 0 17
				<i>Champagne.</i>		Australian.....	0 16 0 17
				G. H. Mumm. Dry Ver'ny	26 00 28 00		
				Do Ex tra Dry.....	29 00 31 00		

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



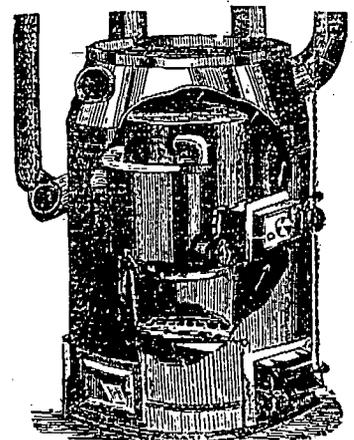
We will be pleased to furnish quotations for following goods:
Jonas' Triple Concentrated Flavoring Extracts.
 Custor Oil, in all size bottles.
 Olive Oil, 1/2 pints, pints and quarts.
 Cod Liver Oil.
 French Mustards,
 Glycerine, Gelatines,
 Glue.
 Ladies' French Shoes Dressing.
HENRI JONAS & CO.,
 10 Debraules Street,
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WARM AIR AND STEAM COMBINATION.

Furnaces Complete,
 PRICES FROM \$50 TO \$1,000.

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J. F. PEASE FURNACE COMPANY,

MANUFACTURERS OF THE

CELEBRATED ECONOMY FURNACE,

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Also: Syracuse, N.Y.

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BLACKLEAD
 THE
Best Stove Polish
 IN THE WORLD.

This Black Lead has become the favorite Stove Polish, being the best, cleanest and most economical now in use. The quality never varies, as it is always made from the best materials. For sale by all grocers throughout the Dominion. Trade Mark secured.
TELLIER, ROTTWELL & CO.,
 Sole Makers, Montreal.



—St. Catharines Saw Works.—

R. H. SMITH & CO.,

ST. CATHARINES, ONT.

SOLE MANUFACTURERS IN CANADA OF

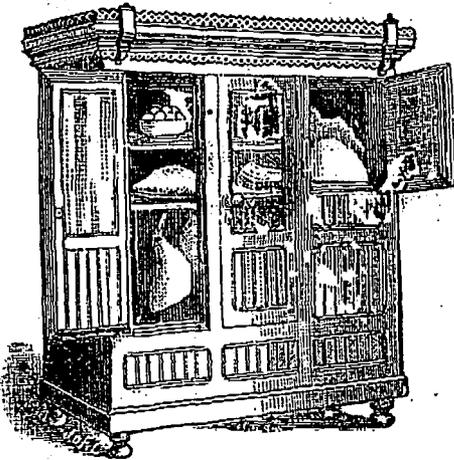
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At Greatly Reduced Prices.

All our Goods are manufactured by the "Simonds" process. Our Circular Saws are unequalled. We manufacture the genuine Hanlan, Lance Tooth, Diamond, New Improved Champion, and all other kinds of Cross-Cut-Saws. Our HAND SAWS are the best in the Market, and as cheap as the cheapest. Ask your Hardware Dealer for the St. Catharines make of Saws. **The Largest Saw Works in the Dominion.**

AUTOMATIC REFRIGERATOR CO'Y
OF OTTAWA,

SOLE MANUFACTURERS OF



Hanrahan's Patent Refrigerator

IN THE DOMINION.

Especially adapted for the preservation of

FRESH MEATS

cooked and uncooked, Fish, Milk, Butter, and all other perishable goods. Having a thorough circulation of dry, cold air, it is impossible for one article, no matter how sensitive, to receive odor from the other. Used by the Government in shipping fruit to the Colonial Exhibition. Send for specifications.

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[For Legal Cards see other pages.]

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Special attention given to investments in sound dividend-paying Stocks and Debentures.

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For Quebec and Ontario,

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JUTE OR COTTON.

ALL QUALITIES AND SIZES.

LOWEST POSSIBLE PRICES.

Also Hessians, Twines, Buckrams, Paddings, &c.

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MANUFACTURER OF

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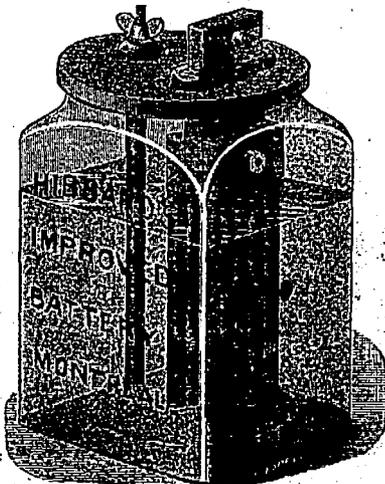
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Cotton and Silk

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MAGNET WIRES,

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LIMITED,

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Sewing Machines.

Address: P. O. BOX 885, CITY.

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A portion of the first floor; also, upper flats in the

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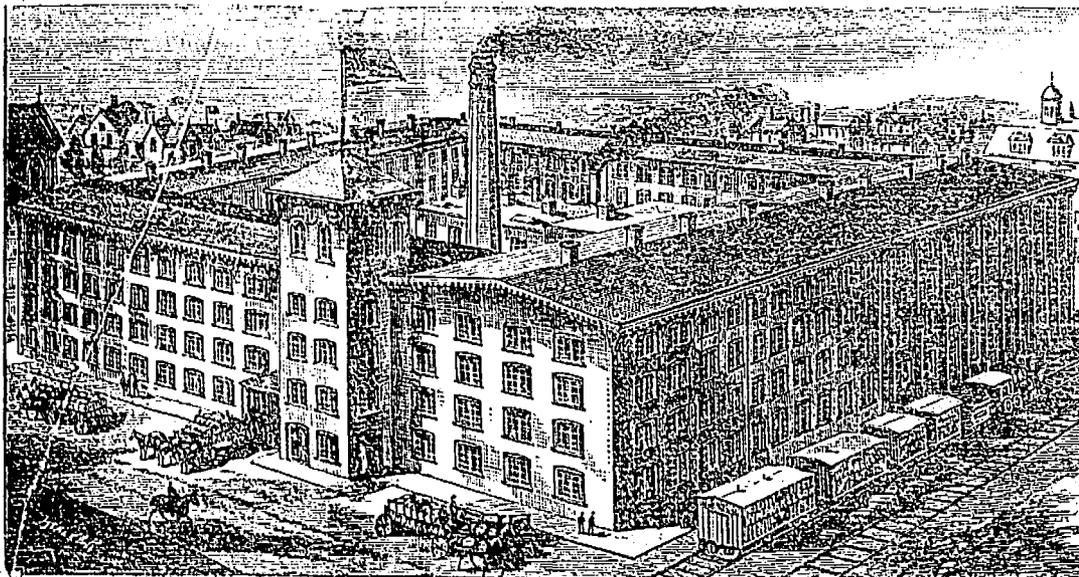
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Real Estate Bought and Sold on Commission.
Business and Manufacturing Properties a Specialty.
Estates Managed for Owners and Trustees.
Investments made, and watched, for Capitalists.

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Cotton Spinners, Bleachers, Dyers and Manufacturers.

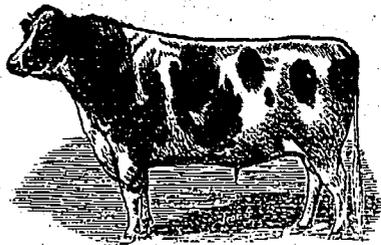


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YARNS
White and Colored and Bleached, Single and Doubled,
Carpet Warps
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THE ONLY "WATER TWIST" YARN MADE IN CANADA.

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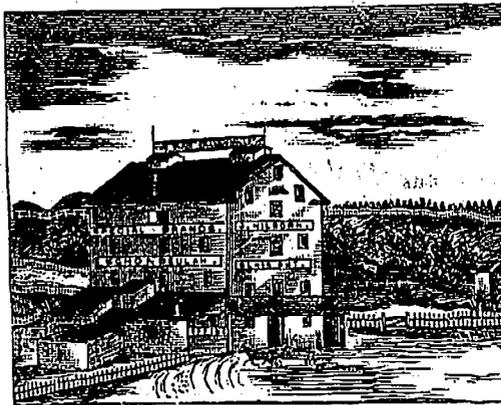
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Also, REGISTERED BERKSHIRE SWINE.

Moncton Steam Flouring Mill, Moncton, N. B.

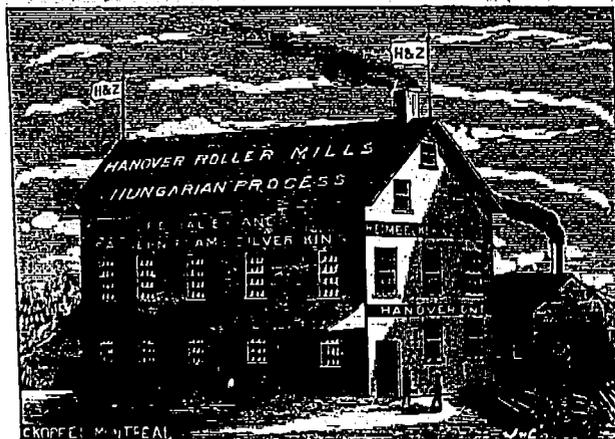
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J. HILBORN, Propr., BLAIR, Ont.
SPECIAL BRANDS: "CHALICE" & "RED ROSE."
Capacity, 100 Bbls. per day. - Send for Samples & Prices.

Hanover + Roller + Mills.

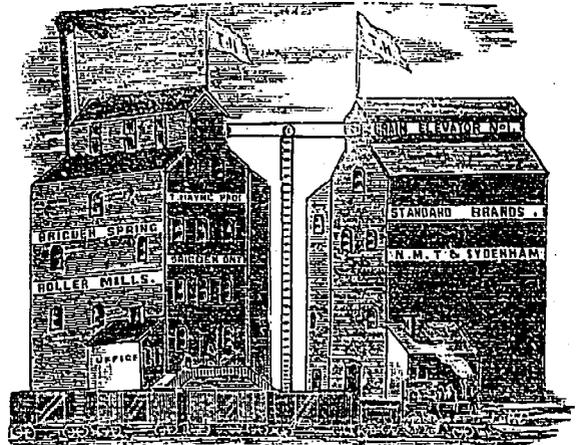
HEIMBECKER & ZIEGLER, Prop's,
HANOVER, Ont.



Special Brands:—CHOICE PATENT ROLLER, "SAUGEN FOAM," "SILVER KING." Capacity:—100 BBLs. PER DAY.

Send for Samples and Prices.

Brigden Steam Roller Mills. *Thos. Hayne, Propr., Brigden, Ont.*



Capacity, 100 Bbls. per Day. Standard Brands: "Choice Red Winter Wheat Flour," "M. T." and "Sydenham." Send for samples and prices.

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Taps and Dies for all Uses.

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Name this paper.

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The best selling Novelty on the Market.

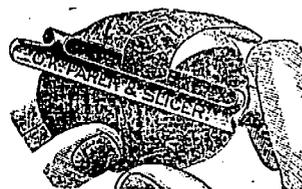
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PARER AND SLICER.

Anyone can use it.

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Hammered Shafting for Mills and Steamboats, all sizes, Locomotive Frames, Truck, Engine and Car Axles, Piston and Connecting Rods, Cranks and Crank Pins, Guide Bars, Cross Heads, Beam Straps, Wheel Arms, Gate Heads, Ships' Iron Knees, Anchor Shapes, Davits, Iron Rudders, and all kinds of Hammered Shapes,

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Railway Equipment,

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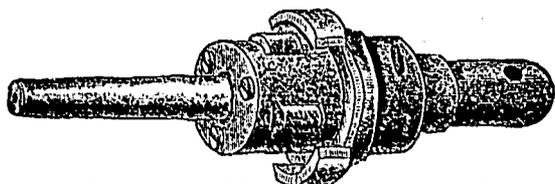
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Tools,

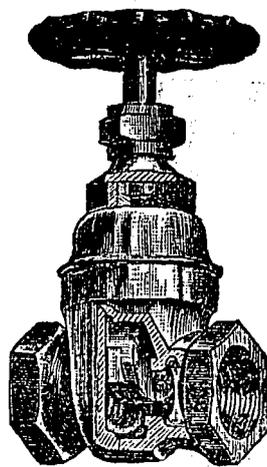
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A. B. JARDINE & CO.



DIAMOND
 Tool Works,
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Manufacturers of **BLACKSMITHS TOOLS,**
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**WEBER'S PATENT
 STRAIGHTWAY VALVES**

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 Steam, Water and Gas.

BEST VALVE IN THE MARKET.

KERR BROS.
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Sole right to manufacture in the Dominion.

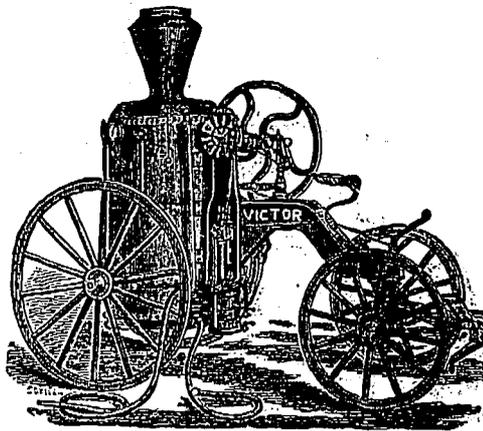
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Marine and Stationary Engines.

THE VICTOR ENGINE WORKS,

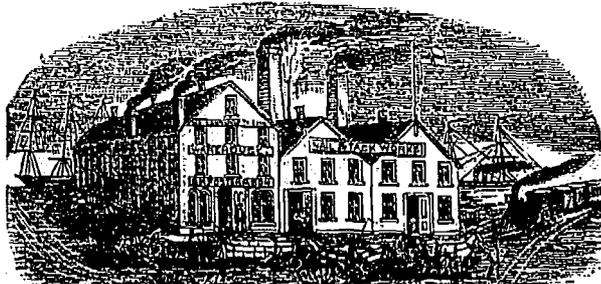
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Make a specialty in the Manufacture of the
 "Victor" Speck Proof Threshing Engine,
 which is the best in the Dominion; also
 Stationary & Portable Engines of all
 Sizes; Flour, Crust and Saw Mills.
 All work guaranteed. Prices low. Terms easy.

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OUT NAIL, SHOE NAIL AND TACK WORKS.
 NAIL CAPACITY, 20,000 KEGS PER ANNUM.



All descriptions of goods in these lines of extra quality, material, make and finish,
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SHIPPING TAGS.

Having all the machinery necessary for the manufacture of
SHIPPING TAGS, we would call the attention of
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LOW PRICES in this line.

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The Fire Insurance Business

heretofore carried on by the undersigned as Commission Agents, at their old Offices, 45 St. Francois Xavier Street, for the Northern and Caledonian Insurance Companies, will continue in favor of the

CALEDONIAN INSURANCE CO.
OF EDINBURGH.

the oldest Scotch Office, founded 1805, and one of the strongest Companies represented in Canada, and our other Insurance connections as **BROKERS AND AGENTS.**

Continuance of all business connections is solicited, and the undersigned beg to acknowledge the support given to them in this department of business during the last twenty-five years.

TAYLOR BROS.,

45 ST. FRANCOIS XAVIER ST. MONTREAL.

THE FEDERAL
LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

NON-FORFEITABLE POLICIES.

Example.—Age 35—\$1,000 Ordinary Life Policy. Payment of three annual Premiums will keep the Policy in force 3 years and 298 days. The same number of Premiums on an endowment or Term-payment Life Policy will keep it in force a longer time.

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ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1833.

HEAD OFFICE, - - TORONTO.

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John Y. Reid. George Boyd. George E. Smith.
C. D. Warren.
GEORGE E. ROBINS, Asst. Secretary. H. A. HOLDEN, Resident Agent, Montreal

THE
ROYAL CANADIAN
FIRE AND MARINE INSURANCE CO.

President, - ANDREW ROBERTSON, Esq.
Vice-President, - Hon. J. R. THIBAudeau.

Head Office, 157 St. James St., MONTREAL.

Capital, - - - - - \$500,000
Assets, - - - - - 708,328
Income, 1885, - - - - - 517,378

HARRY CUTT, Secretary. ARCH. NICOLL, Marine Underwriter.

G. H. McHENRY, Manager.

M. J. E. DROLET, Agent for City and District of Montreal.

COMMERCIAL UNION
ASSURANCE CO. (LIMITED)

OF LONDON, ENGLAND.

Capital, - - - - - \$12,500,000 Sterling.

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THE CITY OF LONDON
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Capital, - - - - - \$10,000,000

Insurance Affected at Lowest Current Rates.

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Safe and Reliable Agents wanted in unrepresented districts.

THE LONDON MUTUAL
FIRE INSURANCE COY OF CANADA.

The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances.

Financial Statement 31st December, 1881, shows Assets, \$365,541.32.

Over 41,000 Members. Nearly 15,000 Policies issued in 1884.

The only "Fire Mutual" licensed by the Dominion Government. Takes risks on Farm Property, and on Private Dwellings in City, Town or Village, on more favorable terms than any other Company.

Head Offices, 438 Richmond St., London, Ont.

JAMES ARMSTRONG, M.P., President. JAMES GRANT, Vice-President.
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The "London Mutual" does a larger business in the Insurance of Farm Property and Private Residences than any other Company in the Dominion, AND HAS DONE THE SAME FOR NOW OVER A QUARTER OF A CENTURY. Parties intending to insure should give this "old and tried" company the preference, for, until it was established, the stock companies, having all their own way, charged the owners of farm property and private residences high rates to make up for their losses on more dangerous classes of property; this is changed now, through the efforts and working of the successful "London Mutual." For reports or Insurance apply to any of the Agents, or address the Head Office.

HENRY LYMAN, (Lyman Sons & Co., Montreal & Toronto), PRESIDENT.
 ANDREW ALLAN, (Allan Line R. M. Steamships), VICE-PRESIDENT.
 GERALD E. HART, Genl. Manager.

Citizens Insurance Co. OF CANADA.

Established 1864. Capital, \$1,009,800.

Head Office, 179 St. James St., Montreal.

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Only Company issuing negotiable

ENDOWMENT COUPON BONDS
 without conditions, offering facilities for obtaining money at any moment.

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Estimates for all kinds of PRINTING cheerfully given on application to this Office. We make a speciality of FINE COMMERCIAL WORK.

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INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, September 13, 1887.

NAME OF COMPANY.	No. Shares	Last Dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine	10,000	3-6mos.		\$50	\$50	116 1/2
Canada Life	2,500	7 1/2-6mos.	Mich & Sep.	400	60	420
Citizens, Fire, Life, & Accident	11,880	6-12mos.	10 Sept 1 yr	85	7 1/2	100
Confederation Life	5,000	6-6mos.		100	10	232
Queen City Fire	2,000			40	10	13
Western Assurance	20,000	4-6mos.	30 J ⁿ 30 S ^p	40	20	153 1/2
Royal Canadian Insurance	20,000	5-12mos.	Dec 31 y ^{ly}	25	20	85
Accident Ins. Co. of North America	2,510	6	15 J ⁿ 15 Jan	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J ⁿ 15 Jan	50	10 50	90 100

BRITISH AND FOREIGN.—(Quotations on the London Market, August 31, 1887.)

					Market value p. p'd up share.
British and Foreign Marine	50,000	50	20	4	£22 1/2
Caledonian	50,000	30	50	5	£22
Commercial U. Fire, Life & Marine	5,000	10	100	15	£23
Edinburgh Life	100,000	5	£10	£2	10s 12s 6d
Fire Insurance Association	20,000	15	100	50	£74
Glasgow & London	12,000	£7 p. sh.	100	25	£157
Guardian Fire and Life	100,000	30	20	2	£6
Imperial Fire	10,000	15	40	8 1/2	£35
Life Association of Scotland	35,802	48	25	12 1/2	£51
Lancashire Fire	10,000	10	20	1 7-20	75s 85s
London Assurance Corporation	£30,175	70	100	2	£33 1/2
Liverpool & London & Globe Fire & L.	10,000	70	100	5	£55 1/2
Northern Fire & Life	40,000	5 1/2	50	6 1/2	£40 1/2
North Brit. & Merc. Fire & Life	£21 p. s.	30	1	1	£247
Phoenix Fire	200,000	60	20	3	£37 1/2
Queen Fire & Life	50,000	6	10	1	29s 30s
Royal Insurance Fire & Life	20,000	15	50	-3	£18 1/2
Scottish Imperial Fire & Life	10,000	58 1/2	50	12	£48 1/2
Scottish Provincial Fire & Life	4,000	5	25	1 1/2	£49
Standard Life					
Star Life					

NORTH BRITISH & MERCANTILE FIRE AND LIFE INSURANCE COMPANY.

ESTABLISHED 1809.

Directors—GILBERT SCOTT, Esq., Hon. THOMAS RYAN, W. W. OGILVIE, Esq.

Resources of the Company.

Authorized Capital	£3,000,000 Stg.
Subscribed	2,500,000 "
Paid-up	625,000 "
Fire Fund and Reserves as at 31st December, 1883	1,592,235 "
Life and Annuity Funds	3,841,194 "
Revenue—Fire Branch	1,186,865 "
do Life and Annuity Branches	551,907 "

Agents in all principal Towns of the Dominion.

Head Office for the Dominion, 78 St. Francois Xavier Street, MONTREAL.

D. LORN MacDOUGALL, THOMAS DAVIDSON, } Gen. Agents. { WM. EWING, Inspector. G. M. AHERN, Sub-Inspector.

ROYAL INSURANCE CO'Y OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

Liability of Shareholders Unlimited.

CAPITAL, - - - - - \$26,000,000
FUNDS INVESTED, - - - - - 21,000,000
 Investments in Canada for the sole protection of Canadian Policy-holders, - - - - - 700,000

Head Office for Canada: MONTREAL.

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

CHIEF AGENTS:

M. H. GAULT. | W. TATLEY.

NATIONAL ASSURANCE CO. OF IRELAND.

INCORPORATED 1822.

CAPITAL, - - - - - £1,000,000 STG.

CHIEF AGENTS:

MONTREAL.

{ OWEN MURPHY, M. P. F. LOUIS H. BOULT. }

Agents required in unrepresented towns.

ATLAS ASSURANCE COMPANY (OF LONDON, ENG.)

FOUNDED 1808.

CAPITAL, - - - - - £1,200,000 STG.

JOINT MANAGERS:

MONTREAL.

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 Street, MONTREAL.

COLONIAL EXHIBITION.

South Kensington, London, November 10th, 1886.

Messrs. D. A. McCASKILL & CO., MONTREAL.

Dear Sirs,—I am happy to inform you that your varnishes have been tested by several Birmingham manufacturers and carriage makers with satisfactory results, and I have this day left an order for the whole exhibit to be forwarded by rail to Birmingham to be distributed to the purchasers.

Yours faithfully, (Signed) J. E. PRATT.

N.B.—The Exhibit consisted of 423 gallons of fine Carriage Varnishes. A grand finale.

Insurance.

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

Invested Funds, - - - - \$30,500,000
Funds invested in Canada, - - - - 900,000

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

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EDWARD J. BARRAU, Esq.
WENTWORTH J. BUCHANAN, Esq.
SIR A. T. GALT, C.M., M.G.
G. F. O. SMITH, Resident Secretary.
Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—The Hon. Wm. BADOLEY.
HEAD OFFICE, CANADA BRANCH:
MONTREAL.

THE

Accident Insurance Co.
OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872.

Authorized Capital, - \$500,000.

HEAD OFFICE:

157 ST. JAMES ST.,
MONTREAL.

President: Vice-President:
SIR A. T. GALT. HON. JAMES FERRIER.

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 two thousand losses and has NEVER contested a claim at law. 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.

QUEBEC

Fire Assurance Company.
ESTABLISHED 1818.

Government Deposit, - - - - \$75,200.00

Directors—J. Graves Clapham, President; Edwin Jones, Vice-President; W. R. Dean, Treas.; Senator C. A. P. Pelletier, Geo. R. Renfrow, A. B. Hunt, Hon. Pierre Garneau, Chs. Langlois, Inspector; W. Fisher, Secy.
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M. J. F. QUINN. W. A. WEIR.

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ESTABLISHED 1803.

IMPERIAL
Fire Insurance Co., of London.

W. H. RINTOUL, Res. Sect'y,
MONTREAL: 6 HOSPITAL ST.

Subscribed Capital, - - - - £1,200,000 Stg.
Paid-Up Capital, - - - - £300,000 Stg.
Total Invested Funds, over - - £1,550,000 Stg.

The WATERLOO MUTUAL
FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

Assets, Jan. 1st, 1887, - - - - - \$246,448.00
No. of Policies in force Jan. 1st, 1887, - - - - 11,997
CHARLES HENDRY, Esq., President; GEORGE RANDALL, Esq., Vice-President. C. M. Taylor, Esq., Secretary; J. B. Hughes, Esq., Inspector.

GORE DISTRICT
FIRE INSURANCE COMP'Y.

Head Office, Galt, Ont.

Established 1836.

President, - - - Hon. JAS. YOUNG, M.P.P.
Vice-President, - - - A. WARNOCK, Esq.
Manager, - - - - R. S. STRONG, Esq.

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; P. H. SIMS, Esq., Secretary; - - COOK, Esq., Inspector.

THE CANADIENNE LIFE
Insurance Company.



Capital Stock, - - - - - \$300,000
Government Deposit, - - - - - 25,000

Incorporated by a Special Act of Parliament.

HEAD OFFICE:

13 ST. LAMBERT ST. - MONTREAL.

Insurance.

NORTH AMERICAN LIFE
ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

Guarantee Fund, - - - - \$300,000
Deposit with Government, 50,000

HON. ALEX. MACKENZIE, M.P., President.
HON. ALEX. MORRIS, M.P.P. } Vice-Pres'ts.
JOHN L. BLAIRIE, Esq. }
WILLIAM MCOABE, F.I.A., Eng., }
Managing Director.

CHARLES AULT, M.D., Manager Prov. Quebec
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MACDONALD & MACINTOSH,
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Solicitors for Imperial Bank and South-western Loan Society. Collections promptly attended to in all portions of Western Ontario.

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ALBERT O. BROWN,
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Notaries Public, &c.

Seaforth, Ont.

MCOAUGHEY & HOLMESTED,
BARRISTERS, &c., Seaforth, Ont.

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OFFICE, 99 DUNDAS ST. WEST.

Renfrew, Ont.

JOHN D. McDONALD,
Barrister, Attorney-at-Law, &c., &c.
Official Assignee for the County of Renfrew.
Office:—Raglan Street, opposite Smith & Stewart's Hardware Store.

Simcoe, Ont.

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

Walkerton, Ont.

KLEIN & MacNAMARA,
Barristers, Solicitors, &c.
Walkerton; county town of Bruce county, Ont.

Insurance.
NEW YORK LIFE

Insurance Co'y.

JANUARY 1st, 1887.

Cash Assets\$ 75,421,452
Surplus..... 15,549,319
Annual Income..... 19,230,408
New Risks Assumed..... 85,178,294
Total Risks in force..... 304,373,540

Intelligent men of good address, tact and industry, who can procure first-class business, can find profitable employment, and build up a competency without capital, as Agents of the *New York Life Insurance Company*. Gentlemen of ability and culture, without previous experience, can soon acquire the knowledge essential to success.

DAVID BURKE,

General Manager for Canada.

OFFICES:

Union Bank Building, Montreal.
Mail Building, Toronto.

Insurance.
BRITISH EMPIRE

Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

Accumulated Funds, - \$5,000,000
Annual Income over - - 1,000,000
Canadian Investments, - - 600,000

CANADA BRANCH, MONTREAL.

DIRECTORS:

HON. JOHN HAMILTON,
Director Bank of Montreal.
JAMES BURNETT, Esq.,
President Montreal Stock Exchange.
JOHN HOPE, Esq.,
Of John Hope & Co.
ALEXANDER MURRAY, Esq.,
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ROBERT SIMMS, Esq.,
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F. STANCLIFFE, General Manager.

O. GREVILLE HARSTON,
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J. FRITH JEFFRIES, Manager Western Ontario,
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ROBT. C. JAMIESON, Esq., Montreal.
S. NORDHEIMER, Esq., President Federal Bank, Toronto.
GEO. R. R. COCKBURN, Esq., (President Toronto Land and Investment Co.), Toronto.

MANAGER:

STEWART BROWNE.

INSPECTORS:

W. G. BROWN. **C. GELINAS.**
A. D. C. VAN WART.

\$1.00 Cash deposited with Canadian Government for every dollar of liability.

WESTERN
Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

Capital and Assets, - - - - \$2,359,054 40
Income for Year ending 31st Dec., 1886, - 1,422,239 28

Head Office: Toronto, Ont.

A. M. SMITH, President. **J. J. KENNY, Managing Dir.**
JAS. BOOMER, Secretary.

J. H. ROUTH & CO., Managers Montreal Branch,
190 ST. JAMES STREET.

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INSURANCE ASSOCIATION

(LIMITED.)

LONDON AND LANCASHIRE LIFE.

Confederation Life Association.

The Security offered to Policyholders is Unsurpassed by any Company doing business in the Dominion.

Its Progress has been unexampled in the history of Insurance in Canada.

Its Policies are indisputable after three years and non-forfeitable after two years.

Its Profits are distributed upon an equitable basis, resulting in very much larger returns to "Ten Payment Life" and "Endowment" Policyholders than under the Uniform Bonus Plan pursued by some Companies.

Intending Insurers will find it for their interest to examine carefully its system and terms before insuring elsewhere.

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H. J. JOHNSTON, Montreal.

J. K. MACDONALD,
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Major J. MacGREGOR GRANT, St. John.

Manager for Nova Scotia,
AUCUSTUS ALLISON, Halifax