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# THE <sup>CANADIAN</sup> JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 22, No. 9. }  
New Series.

MONTREAL, FRIDAY, FEBRUARY 26, 1886.

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CAPITAL PAID-UP.....803,000  
RESERVE FUND.....220,000

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THE

Bank of London in Canada.

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Capital Paid-up.....200,000  
Reserve Fund.....50,000

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CAPITAL PAID-UP.....1,449,438  
RESERVE FUND.....375,000

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CAPITAL Subscribed, - \$2,650,000.00  
CAPITAL PAID UP, - - - 700,000.00  
RESERVE FUND, - - - 2,000,000.00  
INVESTMENTS, - - - 2,150,000.00  
Money to invest on Mortgages on Real Estate,  
Municipal and School Debentures, and other Public  
Securities. Agents in Great Britain—Paulin, Sor-  
ley and Martin, 26 George St., Edinburgh.  
Head Office, London, Ontario.  
HENRY TAYLOR, CHARLES MERRAY,  
Manager. President.

**Dominion Savings & Investment Soc.  
LONDON, ONT.,**  
INCORPORATED, 1872.

Capital, - - - - - \$1,000,000.00  
Subscribed, - - - - - 1,000,000.00  
Paid-up, - - - - - 868,840.28  
Reserve Fund, - - - - - 149,000.00  
Contingent Fund, - - - - - 963.12  
Loans made on farm and city property, on the  
most favorable terms. Municipal and School Sec-  
tion Debentures purchased.  
Money received on deposit, and interest allowed  
thereon.  
F. B. LEYS, Manager.

**The London Loan Company of Canada.**

Subscribed Capital, \$600,700 00; Reserve and Con-  
tingent Fund, \$19,755 51; Assets, \$899,316.30.  
Directors—THOMAS KENT, President; JAMES  
OWREY, Vice-President; THOMAS MCCORMICK,  
Geo. D. SUTHERLAND, J. A. NELLES, M.D., W.  
PONDICOME, ANDREW WILDON.  
Manager—MALCOLM J. KENT.  
Solicitors—Gibbons, McNab, Mulhern & Harper.  
Bankers—Merchant's Bank of Canada.  
Applications are invited for an investment of  
\$100,000 Debentures at 5 p. c., interest payable  
half-yearly.  
OFFICE—Ablon Block, No. 433  
Wichmond St., London, Ont.

**The Peterborough Real Estate  
Investment Co., Ltd.**

Incorporated 1878 by Letters Patent under Great  
Seal of Canada.  
Authorized Capital, - - - - - \$2,000,000  
Subscribed Capital, - - - - - 1,493,600  
Paid-up Capital, - - - - - 373,100  
Assets 31st January, 1885, - - - - - 1,150,000  
Paid-up Capital held in Great Britain, - - - - - 117,400  
Debentures issued in Great Britain, - - - - - 672,763.40  
Directors in Canada.  
MAJOR-GEN. HAULTAIN, late of her Majesty's East  
Indian Forces, President, JOHN WALTON, Esq.,  
J. P., Vice President.  
GEORGE A. COX, Esq., Mayor of Peterborough.  
RICHARD HALL, Esq., of Messrs. Hall, Innes & Co.  
H. J. McFERRIE, Esq., A. C. DUNLOP, Esq.,  
A. P. POUSETTE, Esq., T. G. HAZLITT, Esq.,  
Barrister.  
Bankers in Canada—The Ontario Bank.  
Bankers in Great Britain—The British Linen Com-  
pany Bank.  
Chief Agents in Great Britain—Finlayson & Auld,  
Writers, 150 and 151 West George Street, Glasgow.  
Agents in Edinburgh—Ronald & Ritchie, S. S. C., 20  
Hill Street.  
Agent in Aberdeen—Geo. Allan, Advocate, 56 Castle  
Street.  
POUSETTE & ROGER, II  
Managers, Peterborough, Ont.

The Chartered Banks.

**THE FEDERAL BANK  
OF CANADA.**

HEAD OFFICE, TORONTO.

Capital, - - - - - \$1,125,000  
Reserve, - - - - - 100,000

DIRECTORS.

S. NORDHEIMER, Esq., - - - - - PRESIDENT  
J. S. PLAYFAIR, Esq., - - - - - VICE-PRESIDENT  
WM. GALBRAITH, Esq., EDWARD GURNEY, Esq.,  
B. CRONYN, Esq., H. B. CLARKE, Esq., M.P.P.  
J. W. LANGMUIR, Esq.,  
G. W. YARKER, GENERAL MANAGER.  
Aurora, Chatham, Guelph, Kingston, London, New-  
market, Simcoe, St. Mary's, Strathroy, Tilson-  
burg, Toronto, Winnipeg, and Yorkville.  
New York, - American Exchange National Bank.  
Boston, - The Maverick National Bank.  
Great Britain, - The National Bank of Scotland.

**ST. STEPHEN'S BANK.**

INCORPORATED 1836.

ST. STEPHEN'S, N. B.

Capital, - - - - - \$200,000

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

AGENTS.

London—Messrs. Glyn, Mills, Currie & Co. New  
York—Bank of New York, N. B. A. Boston—Globe  
National Bank, St. John—Bank of New Brunswick.

**Commercial Bank of Newfoundland.**

ST. JOHN'S, - - - - - N.F.L.D.  
ESTABLISHED 1857. INCORPORATED 1858.

Capital, - - - - - \$306,000  
Reserve, - - - - - 60,000

HENRY COOKE, Manager.  
H. D. CARTER, Chief Accountant.  
Collections made on favorable terms.  
Agents.—The London and Westminster Bank,  
London, New York; The National Bank of the  
Republic, Boston; The Atlas National Bank,  
Montreal; The Merchants Bank of Canada, Hal-  
ifax; The Union Bank of Halifax.

**THE COMMERCIAL BANK  
OF MANITOBA.**

Authorized Capital, - - - - - \$1,000,000

DIRECTORS.

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

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

**FELIX BOISMENU,  
Hotel du Peuple,  
STE. THERESE, P.Q.**

Good accommodation for Travellers.  
Bonne accommodation pour les Voyageurs

**C. W. PEARSON,  
General Store Keeper, and Proprietor of Mail  
Stages, running daily between Buckingham  
Village and Station, to meet all  
incoming trains.  
BUCKINGHAM VILLAGE, P.Q.**

**xcelisior Mngf. & Refining Co.,**  
182 Queen St. West, Toronto.  
Sole Manufacturers of  
**DEWAR'S HAMMER-HARDENING ANTI-  
FRICTION METAL.**  
Send for list of Testimonials, &c.

The Chartered Banks.

**ONTARIO BANK.**

Capital Paid-up, - - - - - \$1,500,000  
Reserve Fund, - - - - - 485,000  
HEAD OFFICE, TORONTO.

DIRECTORS:

Sir Wm. P. HOWLAND, President; DONALD  
MACKAY, Esq., Vice-President; Hon. C. F. FISHER,  
G. M. ROSS, Esq., R. K. BURGESS, Esq., A. M. SMITH,  
Esq., G. R. H. COCKBURN, Esq.,  
G. HOLLAND, GENERAL MANAGER.  
BRANCHES—100 Mainville, Guelph, Lindsay, Corn-  
wall, Montreal, Mount Forest, Newmarket, Ottawa,  
Peterboro', Port Perry, Fort Arthur, Whitby  
Winnipeg, Man., and 476 Queen Street West  
Toronto.

AGENTS:—London, Eng.—Alliance Bank, Bank of  
Montreal; New York—The Bank of the State of  
New York; Messrs. Walter Watson and Alex. Laug;  
Boston—Tremont National Bank.

**ST. JOHNS BANK.**

L. MOLLEUR, President, St. Johns. W. BROUSSEAU  
Merchant, St. Johns, Vice-President. JAS. O'  
CAIN, Coal Merchant St. Johns. FRAS. GOBELIN,  
Merchant, St. Alexandre. A. A. L. BRIEN,  
Notary, St. Alexandre.

PH. BAUDOIN, Manager.  
Head Office, St. Johns.  
Branch—Napierville, J. Molleur, Agent.

Capital Subscribed, - - - - - \$540,000  
Authorized, - - - - - 1,000,000  
Capital Paid in, - - - - - 226,120  
Agents—Montreal, La Banque du Peuple; New  
York, Bank of Montreal; Boston, Maverick Nat.  
Bank.

Loan Societies.

**THE HAMILTON  
Provident and Loan Society.**

Notice is hereby given that the Fourteenth An-  
nual General Meeting of the Shareholders of this  
Society will be held at the Society's Offices, King  
Street, Hamilton, on

**Monday, First of March next,**  
at 12 o'clock noon precisely, for the purpose of  
electing Directors, and for all other general pur-  
poses relating to the management of the Society.

H. D. CAMERON,  
Treasurer.  
Hamilton, Feb. 16th, 1886.

**THE FREEHOLD  
Loan and Savings Company,**

Cor. Church and Court Sts., Toronto.  
ESTABLISHED IN 1859.  
Subscribed Capital, - - - - - \$1,876,000  
Capital Paid Up, - - - - - 1,000,000  
Reserve Fund, - - - - - 445,000  
PRESIDENT.....HON. WM. McMASTER.  
MANAGER.....HON. S. C. WOOD.  
INSPECTOR.....ROBERT ARMSTRONG.  
Money loaned on Real Estate security.  
Deposits received and Debentures issued at current  
rates of interest.

**JAMES BAXTER & CO.,**  
120 St. Francois Xavier Street.  
**MONTREAL.**

Buy Notes, Diamonds, Bonds, Bullion, and  
all Articles of value, and pay Prompt Cash No  
Commission or Brokerage Business done.

**"NO MONEY LOANED."**  
J. B. HEBERT,  
Carriage and Sleigh Maker,  
118 BEE WICKY

Oceanic Steamships.

Allan Line.



Under Contract with the Governments of Canada and Newfoundland for the Conveyance of the Mails.

1885. Winter Arrangements. 1886.

This Company's Lines are composed of the following Double Engine Clyde built IRON STEAM-SHIPS. They are built in water-tight compartments, are unsurpassed for strength, speed and comfort, are fitted up with all the modern improvements that practical experience can suggest, and have made the fastest time on record.

Vessels	Tonnage	Commanders.
Numidian.....	6,100	Building.
Siberian.....	4,600	Capt. R. P. Moore.
Carthaginian.....	4,600	" A. Macleod.
Hanoverian.....	4,000	Capt. J. G. Stephen.
Parisian.....	5,400	" James Wylie.
Sardinian.....	4,650	Lt. W. H. Smith, R.N.R.
Polynesian.....	4,100	Capt. Joseph Ritchie.
Sarmatian.....	3,600	" John Graham.
Circassian.....	4,000	" W. Richardson.
Moravian.....	3,650	Lieut. F. Archer, R.N.R.
Peruvian.....	3,400	Capt. R. H. Hughes.
Nova Scotian.....	3,300	Capt. H. Wylie.
Hibernian.....	3,434	" J. Brown.
Caspian.....	3,200	Lieut. R. Barrett, R.N.R.
Austrian.....	2,700	Capt. J. Ambury.
Nestorian.....	2,700	Capt. D. J. James.
Prussian.....	3,000	" Alex. McDougal.
Scandinavian.....	3,000	" John Parks.
Buenos Ayrean.....	3,800	Capt. J. Scott.
Corean.....	4,000	" C. J. Menzies.
Greenland.....	3,600	" G. E. Letelliers.
Manitoban.....	3,150	" R. Carruthers.
Canadian.....	2,600	" J. Kerr.
Phoenician.....	2,800	" D. McKillop.
Waldensian.....	2,600	" D. J. James.
Lucerne.....	2,200	" W. S. Main.
Newfoundland.....	1,500	" Mylius.
Acadian.....	1,350	" F. McGrath.

The shortest Sea Route between America and Europe, being only five days between land to land.

The Steamers of the

Liverpool Mail Service.

Sailing from Liverpool every THURSDAY, and from Halifax every SATURDAY, calling at Lough Foyle to receive on board and land Mails and Passengers to and from Ireland and Scotland, are intended to be despatched.

Rates of Passage from Montreal, via Halifax.

Cabin.....	\$62.00, \$65.00 and \$88.00
(According to Accommodation.)	
Intermediate.....	\$30.00
Steerage.....	At lowest rates.

FROM HALIFAX.

Sardinian.....	Saturday, Jan. 23
Sarmatian.....	Saturday, Feb. 6
Peruvian.....	Saturday, Feb. 13
Polynesian.....	Saturday, Feb. 20

At TWO o'clock P.M.,

or on the arrival of the Intercolonial Railway Train from the West.

RATES OF PASSAGE BETWEEN HALIFAX AND ST. JOHNS.

Cabin.....	\$20.00   Intermediate.....	\$15.00
Steerage.....	\$6.00	

Persons desirous of bringing their friends from Britain can obtain Passage Certificates at lowest rates.

An experienced surgeon carried on each vessel. Berths not secured until paid for. Through Bills of Lading granted at Liverpool and Glasgow, and at Continental Ports, to all points in Canada and the Western States, via Halifax, Boston, Baltimore, Quebec and Montreal; and from all Railways Stations in Canada and the United States to Liverpool and Glasgow, via Baltimore, Boston, Quebec and Montreal.

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Gluck, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fisher & Behner, Schusselkorb, No. 8, Bremen; Charley & Muelom, Belfast; James Scott & Co., Queenstown; Montgomerie & Workman, 17 Gracechurch st., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros., James Street, Liverpool; Allans, Rae & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. B. Miller, Toronto; Love & Alden, 207 Broadway, New York, 201 Washington street, Boston, or to

H. & A. ALLAN,

State St., Boston, and 25 Common St., Montreal

Oceanic Steamships.

ROYAL MAIL DOMINION LINE OF STEAMSHIPS.



Tons.	Tons.
Montreal.....	3,284
Dominion.....	3,176
Texas.....	2,700
Quebec.....	2,700
Mississippi.....	2,680
Toronto.....	3,284
Ontario.....	3,176
Saraha.....	3,850
Oregon.....	3,850
Vancouver.....	5,700

Liverpool Service.

From Portland. From Halifax. \*Oregon..... 25th Feb. .... 27th Feb. Vancouver..... 11th March ..... 13th March. Toronto..... 25th " .....

Bristol Service.

FOR AVONMOUTH DOCK. Montreal from Portland..... 23rd Feb. Dominion..... about 3rd Mar.

RATES OF PASSAGE FROM PORTLAND OR HALIFAX.

Cabin, \$50 \$70 and \$80; Intermediate, \$30; Steerage at low rates.

Prepaid storage tickets issued at the lowest rates. \* These Steamers have Saloons, State-rooms, Music-room, Smoking-room and Bath-room amidships, where but little motion is felt, and are handsomely furnished, and they carry neither Cattle nor Sheep.

Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada.

For Freight or Passage, apply in London to McIlwraith, McEneaney & Co., 5 Fenchurch street; in Liverpool, to Finn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson; at all Grand Trunk Railway Offices, or to

DAVID TORRANCE & CO., Exchange Court, Montreal.

CANADIAN PACIFIC RAILWAY.

Montreal, Ottawa, Kingston, Toronto, AND THE WEST.

CHANGE OF TIME.

Commencing MONDAY, July 27, 1885,

Trains will run as follow:—

TIME TABLE.	Local Express	Thro' Express	Local Express	Thro' Express
Leave Montreal..	A.M. 7.15	A.M. 9.00	P.M. 6.00	P.M. 8.00
Arrive Ottawa...	11.25	12.23	10.15	11.30
" Toronto .....		9.45		A.M. 8.27
Leave Toronto...		9.25		8.00
" Ottawa....	A.M. 8.20	P.M. 6.32	P.M. 4.40	A.M. 4.45
Arrive Montreal..	P.M. 12.35	10.00	8.55	P.M. 8.18

The only Line to all Points in Upper Ottawa Valley,

And the most direct route to Winnipeg, Manitoba, and North-West VIA OWEN SOUND & PORT ARTHUR. Connections at TORONTO for all points West, South and North-West.

Magnificent Parlor and Sleeping Cars on Through and Local Express Trains.

For full information regarding Tickets, etc., apply at the following Ticket Offices:—

266 St. James St. (corner McGill Street) Windsor Hotel Ticket Office, and at Quebec Gate Station, Montreal.

W. C. VAN HORNE, Vice-President. W. WHYTE, Gen. Supt. D. McNICHOLL, General Passenger Agent.

Railways.

EXPERIENCED TRAVELLERS

ALWAYS TAKE THE

GRAND TRUNK RAILWAY

THE FAVORITE RAIL ROUTE TO

MONTREAL, DETROIT, CHICAGO, Boston, New York, Buffalo, Niagara Falls, Peterboro, Quebec, Portland, Halifax, Winnipeg, Kansas City, Omaha, St. Paul, St. Louis, Ft. Haron, London, Hamilton, and all Principal points in

CANADA AND THE UNITED STATES.

It is positively the ONLY LINE in Canada running THE CELEBRATED PULLMAN PALACE SLEEPING AND PARLOR CARS,

And in connection with the

CHICAGO AND GRAND TRUNK RAILWAY, forms the

Shortest, Quickest, and Most Reliable Highway to

Manitoba, British Columbia, and the Pacific Coast.

FOR FARES, Time Tables, Tickets, and General Information, apply at the Company's Ticket Offices.

WM. EDCAR, JOSEPH HICKSON, Gen. Pass. Agent. Gen. Manager.



INTERCOLONIAL RAILWAY.

WINTER ARRANGEMENT.

Commencing 16th Nov., 1885, THROUGH EXPRESS PASSENGER TRAINS run DAILY (Sunday excepted) as follows:—

Leave Lewis.....	8.00 A.M.
Arrive Riviere du Loup.....	12.05 P.M.
Trois-Pistoles.....	1.15 "
Rimouski.....	3.00 "
Little Melis.....	4.11 "
Campbellton.....	7.50 "
Dalhousie.....	8.32 "
Bathurst.....	10.32 "
Newcastle.....	12.15 A.M.
Moncton.....	3.40 "
St. John.....	7.00 "
Halifax.....	12.05 "

The Grand Trunk trains leaving Montreal at 10.15 P.M. connect at Point Lewis with these trains. The Trains to Halifax and St. John run through to their destinations on Sunday.

The Pullman Car leaving Montreal on Monday, Wednesday and Friday runs through to Halifax, and the one leaving on Tuesday, Thursday and Saturday to St. John.

All trains are run by Eastern Standard Time. THROUGH TICKETS may be obtained via rail and steamer to all points on the Lower St. Lawrence and in the Maritime Provinces.

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

G. W. ROBINSON, Eastern Freight and Passenger Agent, 136 1/2 St. James Street, (Opposite St. Lawrence Hall), Montreal.

D. POTTINGER, Chief Superintendent, Railway Office, Moncton, N. B., Nov, 11th, 1885.

Legal.

Pictou, Ont.

EDWARDS MERRILL,

BARRISTER, SOLICITOR, NOTARY PUBLIC &c. Office: Washburn Block, Main St., Pictou.

## Montreal Advertisements.

**INDIA RUBBER CLOTHING CO.,**

C. L. HIGGINS, - - - - - MANAGER.  
Manufacturers of Gossamer Circulars, Newports, Sleeve Circulars, Aprons, Spongio Bags, Bed Cloths, Hat Covers, Sleeves. Also, a full line of Men's and Youth's Coats. Only the Trade supplied.  
712 Craig Street, MONTREAL.

**A. HULEK,** Manufacturer for the Wholesale Dry Goods Trade of Silk and Cloth Cloaks, Dolmans, etc., Braided and Plain Jerseys, Jersey Fancy Caps, Children's Frocks, Snow-shoe Suits of every Style. Also—Wholesale Manufacturer of Furs; Fur Coats and Cloaks a Specialty. Paris, London and New York experience.

This firm is ready to make up Cloaks, &c., similar to imported samples, if necessary. Also to work up any goods which Wholesale Dry Goods Houses may wish to turn into manufactured articles. Address **A. HULEK, 196 McGill Street, Montreal.**

**THE BELL TELEPHONE CO. OF CANADA**

Incorporated by Act of Parliament, 1880.  
President: - - - - - ANDREW ROBERTSON.  
Vice-President and Managing Director: C. F. SIBB.  
Secretary-Treasurer: - - - - - C. P. SOLATER.

This Company is now prepared to furnish Telephone Exchange facilities to Cities and Towns at reasonable rates, and to connect Cities or 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.**

Accountants, Agents, &c.  
[For Legal Cards see other pages.]

**JAMES C. MACKINTOSH,**  
BANKER AND BROKER,  
HALIFAX, N. S.

Special attention given to Investments in sound dividend-paying Stocks and DEBENTURES.  
Collections made in all parts of the Maritime Provinces.  
Business information afforded to customers,  
166 HOLLIS STREET.

Quebec, Ont.

**JOHN SMITH,**

REAL ESTATE AND LOAN AGENT,  
ACCOUNTANT, &c.,  
82 St. George's Square,  
QUEBEC, ONT.  
Assignments taken and Estates managed.

Montreal.

**JOHN FAIR,**

ACCOUNTANT, COMMISSIONER  
For taking affidavits to be used in the Province of Ontario,  
115 St. Francois Xavier Street, Montreal.

**JOHN M. M. DUFF,**  
ACCOUNTANT & INSURANCE ADJUSTER,  
Commissioner for Canada and  
New York, Pennsylvania, Massachusetts, Maine,  
Vermont and Illinois.  
ISSUER OF MARRIAGE LICENSES,  
118 ST. JAMES STREET,  
Opposite Post Office.

**J. W. & E. C. HOPKINS,**  
Architects & Valuers  
OF REAL ESTATE. Montreal.

Designs for Buildings of every description made and Works superintended. Real Estate valued.

## Montreal Advertisements.

**W. & F. P. CURRIE & CO.**

100 GREY NUN ST., Montreal,  
MANUFACTURERS OF  
**SOFA, CHAIR & BED SPRINGS.**  
—A large Stock always on hand.—

Roman Cement, Portland Cement,  
Water Lime  
Drain Pipes, Vent Linings,  
Flue Covers, Fire Bricks, Fire Clay,  
Whiting,  
Plaster of Paris,  
Dorax,  
China Clay, &c.

**ARTHUR SIMARD,**

Successor to  
**SIMARD & FOERSTER,**  
MANUFACTURERS OF  
Gilt and Imitation Mouldings,  
Looking Glass and  
**PICTURE FRAMES,**  
DEALERS IN

Steel Engravings, Paintings & Fine Chromos,  
WHOLESALE AND RETAIL.  
1662 Notre Dame St. Factory: 493 Mignonne St.  
Re-Gilding Done Promptly.

**H. J. BEEMER,**

Contractor for Building Railways,  
Canals, Bridges, Buildings, etc., also  
Steam Dredging and Sub-Marine  
Works. Office for the Montreal Ex-  
tension of the Canadian Pacific Rail-  
way, Cor. Barclay and Water Streets.  
Office at Windsor Hotel, Montreal.

**Wm. Clendinning & Son,**

Iron Founders and Manufacturers of  
**STOVES, FURNACES, RANGES,**  
Iron Bedsteads, Cemetery and Roof Railings,  
Sinks, Hollow Ware, Tea Kettles, &c.,  
Railroad, Ornamental and Builders' Castings,  
WHOLESALE AND RETAIL.  
SAMPLE AND SALE ROOMS:  
Cor. of Craig & St. Peter St., and 524 Craig St.  
FOUNDRY AND STOVE WORKS:  
Cor. William and Inspector Sts.  
MONTREAL, P. Q.

**W. S. THOMSON,**

IMPORTER OF  
Laces, Buttons, Trimmings,  
AND GENERAL FANCY GOODS,  
1811 Notre Dame St., Montreal.

**DOMINION**

Fur Dressing & Dye Works,  
**A. HELLMANN,**  
201 CRAIG ST., MONTREAL.

**ENVELOPES**

Stamped in RELIEF COLORS,  
NO CHARGE FOR DIES.  
**GEORGE BISHOP & CO.,**  
[69 ST. JAMES ST., MONTREAL.]

## Brockville, Ont., Advertisements.

**Reynolds & Kellond,**

Successors to CHAS. LEGGE & CO.  
(estab. 1859) and KELLOND & CO.  
SOLICITORS OF  
**PATENTS,**  
And Experts in Patent Causes,  
Office, 156 St. James Street, MONTREAL,  
Trade Marks, Designs and Copyrights Re-  
gistered. Foreign Patents and Rejected Cases a  
specialty.  
P. H. Reynolds. R. A. Kellond

**T. A. HIBBARD,**

Manufacturer of fine  
**CARRIAGES AND SLEIGHS**  
FACTORY JOHN STREET,  
BROCKVILLE, ONT.  
N.B.—Repairing promptly attended to. All work  
warranted. Orders by mail promptly attended to.

**CANADA DYE WOOD MILLS.**

BUSH & McCORMACK,  
Importers and Manufacturers of  
**ALL KINDS OF DYE WOODS,**  
BROCKVILLE, ONT.

**BUY THE**

**ELECTRIC LAMP** GIVES A LIGHT  
equal to eight ordi-  
nary lamps for our  
gas jets. Nine times cheaper than gas, with a light  
four times more brilliant. "Twenty-five p.c.  
cheaper in price than the "Sun," "Wonder," or  
Lighting Lamps. Can be fitted to any gas fixture.  
Encourage Home Manufacture. The  
only Lamps of the kind manufactured in Canada.  
No smoky or broken chimneys. Positively non-  
explosive. Costs only half a cent per hour for oil.  
Stead Lamps handsomely finished in Gold or Silver  
for the study or parlor. Brass and Nickel Fountains  
made so as to fit every description of gas or lamp  
fixtures. Agents Wanted for every town in the  
Dominion. Sole Manufacturers and Owners of the  
Fluor Electric Lamp Patent, **FRENK WELCH  
& CO.,** P.O. Box 1578. Office and Factory, 48 to 50  
Nassau St.; Foundry, 84 to 90 Wellington St.,  
and 68 Prince St., Montreal.

**THE STEEL COY OF CANADA**

Manufacture  
**PIC AND BAR IRON CAR WHEELS,  
CAR AND LOCOMOTIVE AXLES,  
NAIL PLATE, &c.**  
All Orders for the Company's products executed  
DIRECT from the WORKS, LONDONBERRY, N.S.  
OFFICE IN MONTREAL,  
No. 17 St. John Street.

**GANANOQUE JUNCTION  
CHEESE & BOX FACTORY,**  
**WM. CHAPMAN, Proprietor,**  
MANUFACTURER OF  
**CHEESE and CHEESE BOXES.**  
DEALER IN  
Annatto, Rennets, Bandage, Salt,  
Seale Board, &c.  
**GANANOQUE JUNCTION, ONT.**

**Packing Box Manufactory,**  
**JOHN WOOD & SONS.**  
Cor. Front and Erin Streets,  
TORONTO.

BOX and PACKING CASE MANUFACTURERS.  
Planing, Sawing, Re-Sawing, Band Sawing, Shaping, &c.  
ALL ORDERS PROMPTLY ATTENDED TO.

**Peterborough, Ont., Advertisements.**

**THE AUBURN WOOLLEN COMPANY,**  
(Limited.)  
Manufacturers of Tweeds.  
**PETERBOROUGH, ONT.**

**PETERBOROUGH WOOLLEN MILL.**  
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WOOLLEN MANUFACTURER,  
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W. H. LAW, Proprietor and Engineer.  
Wrought Iron Bridges, Roofing and Turntables,  
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G. W. HALL, Proprietor.  
Soda Biscuits for Family use a Specialty.  
Office, Works and Sample Room, Simcoe Street,  
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Manufacturers of the most improved Saw Mill Engines and Boilers, Heavy Circular and Iron Gang Mills; Patent Twin Circular; Steam Feeds with Patent Valves; Covel's Patent Saw Sharpener; Perkins' Patent Shingle Mill and Shingle Machinery; Improved Lumbermen's Capstans; Lettelle Turbine Water Wheel; Band Saw Mills; Twin Engine Feed for long Carriages. **Peterborough, Ont.**

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**THRASHING MACHINES, HORSE POWERS,**  
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All work warranted. Repairing of all kinds promptly attended to at moderate rates.

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**Simcoe Street, Peterborough, Ont.**  
Steam and Hot Water Heating in the most improved and economical plans. Sanitary Plumbing a Specialty. Gas Fitting Practically done.

**ALEXANDER GIBSON,**  
IMPROVED STYLES OF HORSE-SHOEING.  
Spring Steel Shoes & Steel Gaiters, Home Manufacture.  
Lease and Interfering Horses a Specialty.  
Mill Picks Sharpened.  
Near Peter Hamilton's Foundry,  
George Street, Peterborough, Ont.

**FOR LIVERY RIG, TRY**  
**CONNORS BROS.,**  
**TIP-TOP LIVERY,**  
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**SMITH BROS.,** Proprietors,  
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Music Paper, Fine Manilla Paper,  
Colored and Brown & Grey Wrapping  
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Special Sizes and Weights made to order  
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**HARDWARE MERCHANTS,**  
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Repairs promptly executed.

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No goods allowed to leave the Works unless  
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None but skilled workmen employed.  
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PLANING AND RE-SAWING DONE TO ORDER.  
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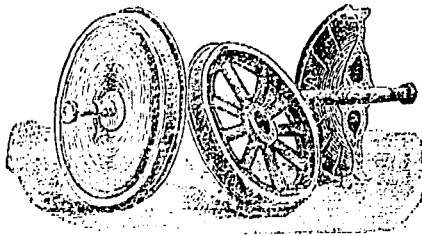
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Improved Carriages and Buggies, combining  
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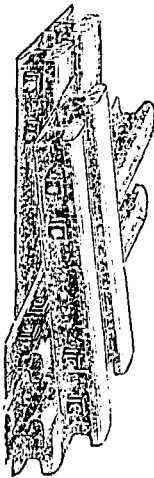
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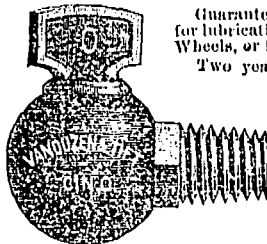
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Guaranteed the best Oiler  
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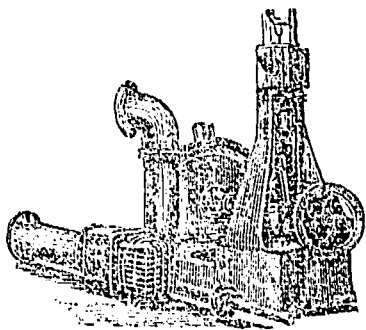
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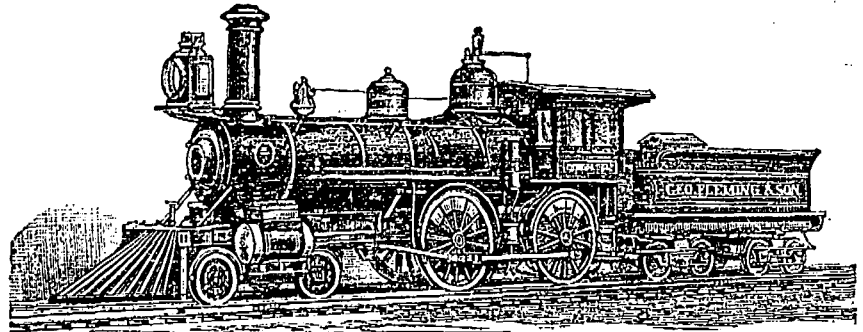
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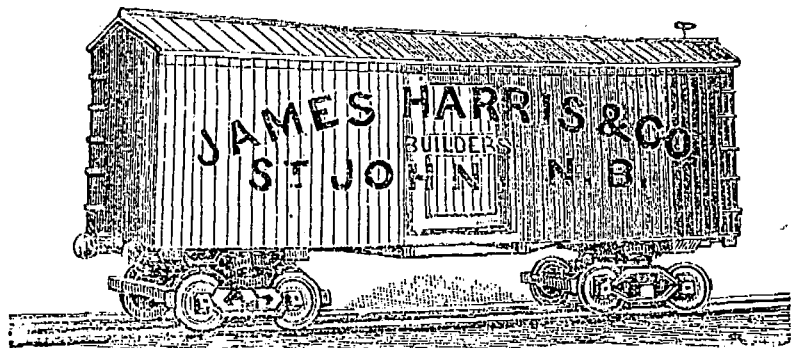
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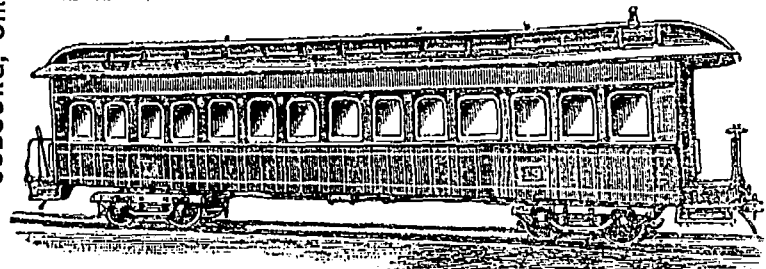
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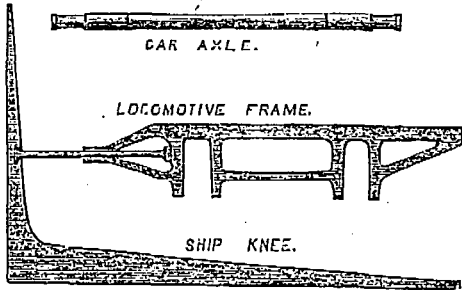


Box and Flat Cars, Gondola, Coal  
Cars, Narrow Gauge Rolling Stock

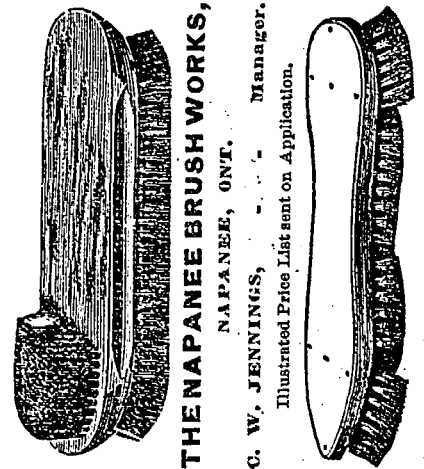
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J. A. & W. A. CHESLEY,

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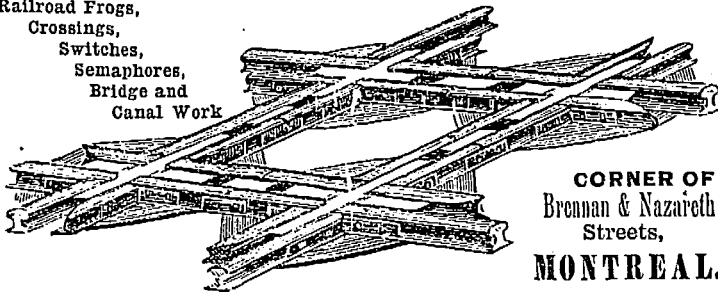
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Railroad Frogs,  
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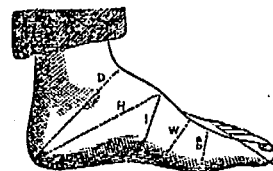
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Engine Oil, XXX.  
Engine Oil, XXX.  
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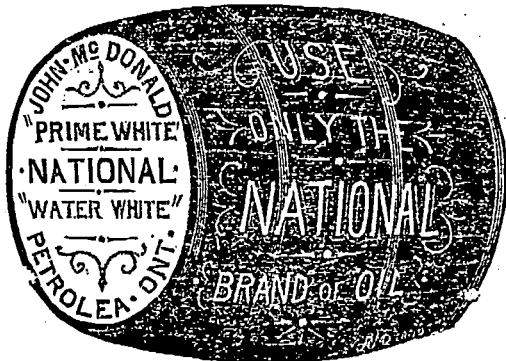
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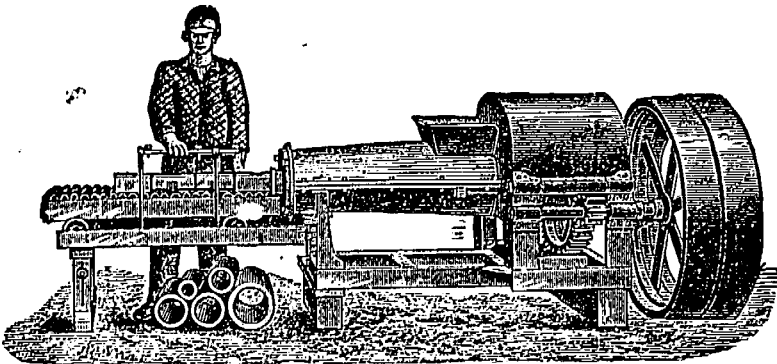


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**KELLS & SONS' IMPROVED BRICK and TILE MACHINE**

ALSO CLAY CRUSHERS.

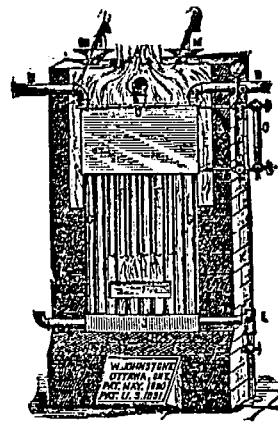
CHEAPEST, SIMPLEST AND MOST IMPROVED YET IN USE.



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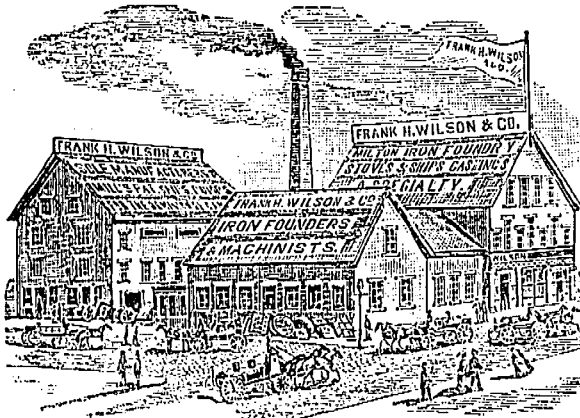
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**FRANK H. WILSON & CO.,**  
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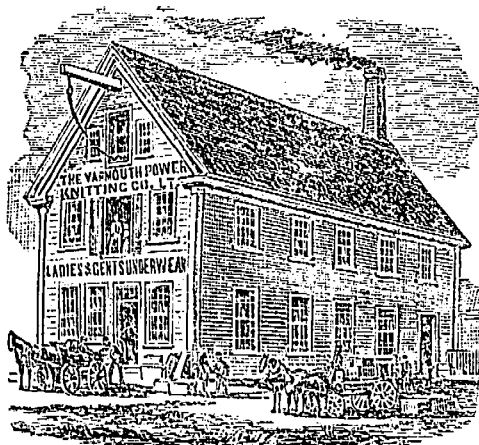


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Manufacturers of Rotary Saw Mills, Hodgson's Patent Saw Grinder.

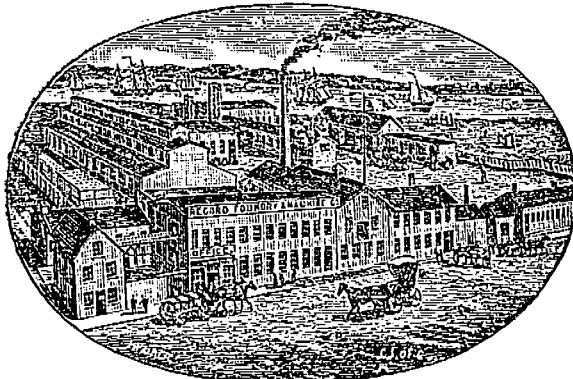
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Tin-ware, Hollow-ware, and Castings  
OF ALL KINDS,  
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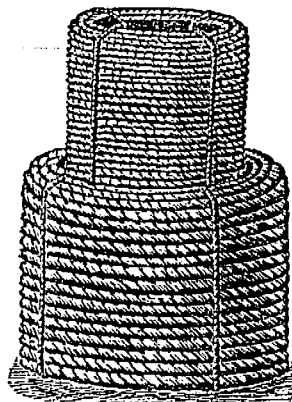


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**G. F. ATKINSON,** Sec.-Treas.  
**JOSHUA PETERS,** Manager.

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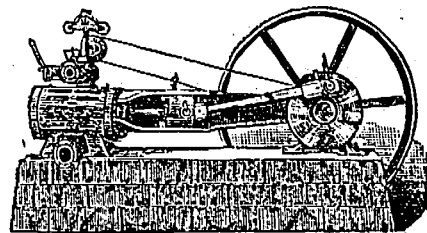
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The steadily increasing demand which exists for these goods, is the best guarantee of their merit, and fully indorses the public testimonials which have been awarded them at all Canadian Exhibitions.  
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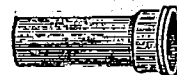
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ROBT. H. ALLAN.      WALTER H. ALLAN  
**UNION FOUNDRY, ALLAN BROTHERS.**



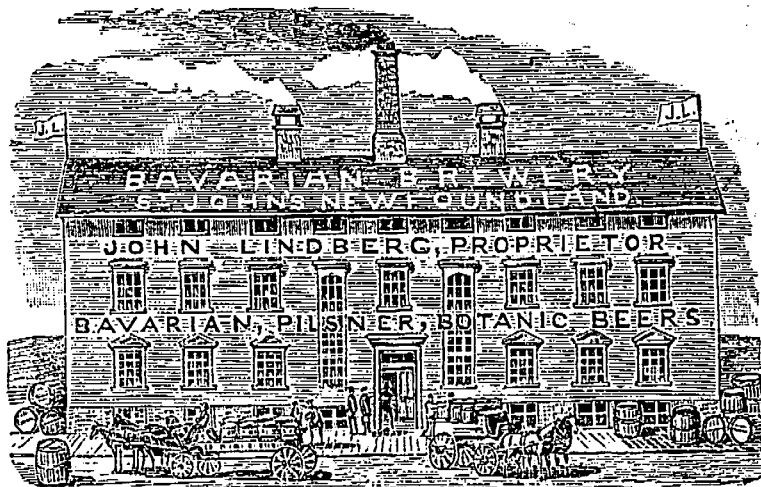
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Oil-Tanned Lace Leathers, &c.,  
Send for Price List.  
SACKVILLE, NEW BRUNSWICK



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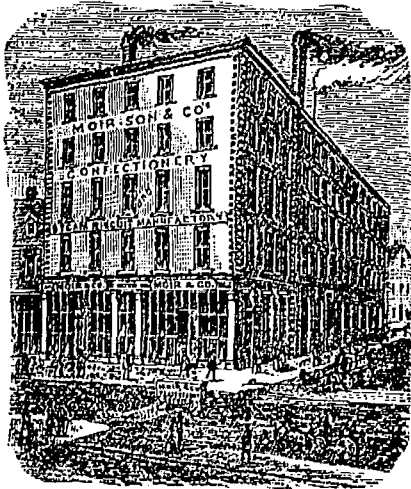
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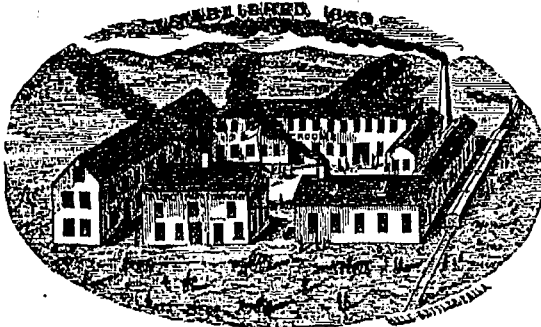
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AMHERST, NOVA SCOTIA,

MANUFACTURERS AND BUILDERS.

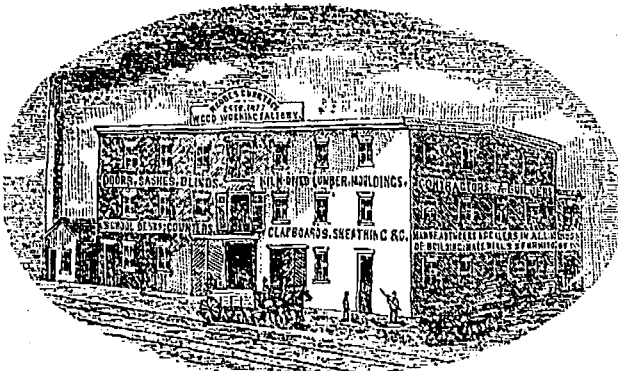
DOORS,

SA SHES

BLINDS

Mouldings,

Etc.



WOOD

Mantels,

WALNUT,

CHERRY,

ASH,

BIRCH,

BEECH,

PINE

AND

White more

House

Finish.

SCHOOL, OFFICE, CHURCH AND HOUSE FURNITURE.

Manuf'rs of and Dealers in all kinds of Builders' Materials.

Send for Estimates.



A. LEARMONTH & CO.,

ENGINEERS and FOUNDERS,

St. Paul Street, Quebec, P.Q.

Propellor Engines for Yachts & Towboats.

Manufacturers of all kinds of Pumps, Steam Engines, Mill Machinery, Agricultural Implements, &c., &c.

Brass Castings of all kinds made to order.

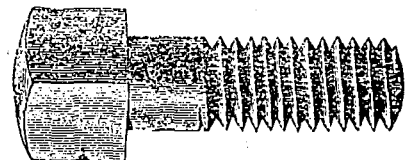
Correspondence solicited.

LONDON

MACHINE SCREW WORKS.

JOHN MORROW, Propr.,

LONDON, - - - - - Ont.

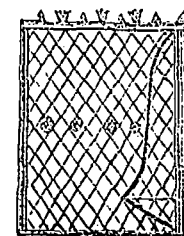


MANUFACTURER OF

Milled Machines,

Screws of all kinds.

Send for Price List.



H. T. IDDIOLS,

19 Waterloo St., St. John, N.B.

Manufacturer of

Safes, Vaults, Iron

Doors, etc.

Wire Windows, Orna-

mental Wire work

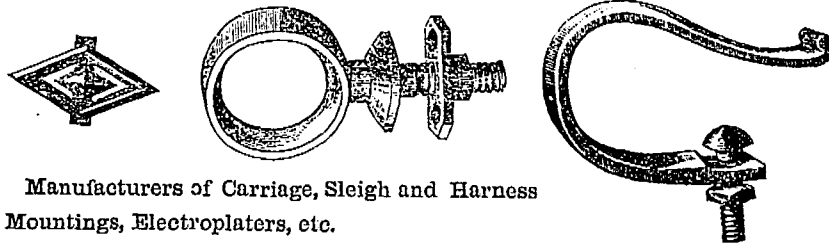
for Banks & Counters.

Send for Estimates.

**NEW BRUNSWICK  
NICKEL AND ELECTROPLATING WORKS.**

244 Union Street, ST. JOHN, N.B.,

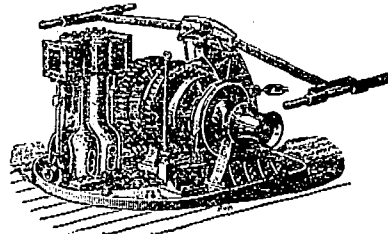
M. E. AGAR & CO., Proprietors.



Manufacturers of Carriage, Sleigh and Harness Mountings, Electroplaters, etc.

SEND FOR PRICE LISTS.

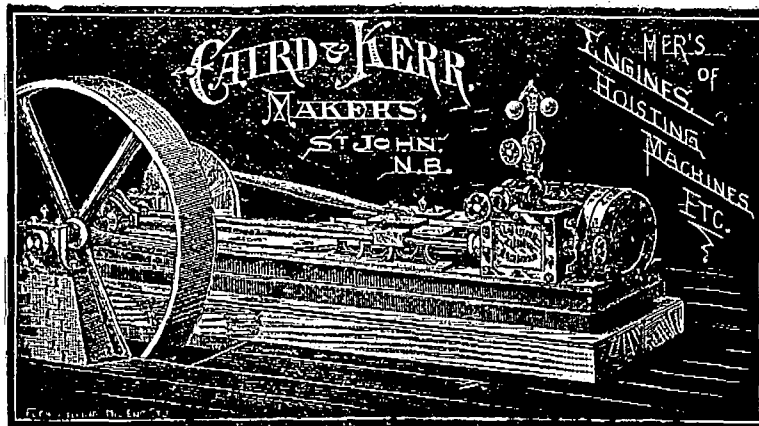
**The "Providence" Windlass.  
CAPSTANS, &c., in CANADA.**



*The Windsor Foundry Company have arranged with the American Ship Windlass Co. to build their celebrated Machinery with latest improvements for use on Ship board for Canada.*

For Prices, Plans, and all information apply to

**WINDSOR FOUNDRY CO.,  
WINDSOR, HANTS COUNTY,  
NOVA SCOTIA.**



**WINDSOR FURNITURE CO.,**

(Established 1871.)

**WINDSOR, NOVA SCOTIA.**

MANUFACTURERS OF

**Cane & Wood Seat Chairs,  
Tables, Bedsteads,  
Cradles, Folding Cribs,  
Chamber Furniture,  
&c., &c.**

**NEW BRUNSWICK**

**BED GRANITE CO.,**

**UNION ST.,**

**CARLETON,**

**ST. JOHN, N. B.**

**S. R. FOSTER & SON,**

Office and Warehouse: George St., ST. JOHN, N. B.

MANUFACTURERS OF

**CUT NAILS and CUT SPIKES, SHOE  
NAILS, TACKS, BRADS, FINISH-  
ING NAILS, HUNGARIAN NAILS  
&c.**

**PORTLAND FOUNDRY,**

Main Street, Portland, N.B.,  
**JOSEPH McAFEE, Proprietor.**

MANUFACTURER OF

Ship Castings, Cabooses, Capstans, Stoves  
for Ship and House use.

A large assortment of Tinware, embracing  
every article of that material used in the  
Kitchen, Dairy, or on the Farm.

Cooking Stoves to burn either Wood or Coal.  
Coal Hods, Shovels, etc.

Special reduction on all Goods now in  
stock.

**ST. THOMAS**

**STEAM PUMP WORKS,**

No. 13 CATHERINE ST., ST. THOMAS, ONT.

JOHN OLIVER, - - - - MANUFACTURER.

**All Kinds of Wooden Pumps Made  
and Repaired. Chain Pumps and  
Force Pumps. Orders by mail promptly  
attended to.**

First Prizes were awarded to these Pumps at the  
Southern Counties Fair in 1880 and 1881; also First  
Prize at West Elgin Fair in 1880, over all com-  
petitors.

THE  
**MONCTON SUGAR REFINING COMP'Y.**  
**[LIMITED.]**

**CHRISTOPHER P. HARRIS,**

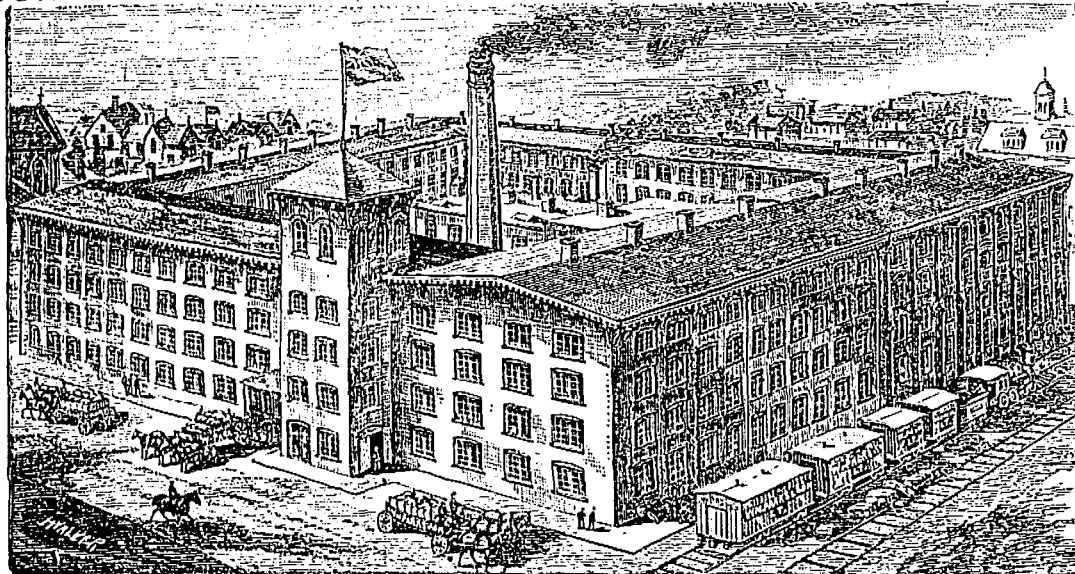
*Treasurer,*

**JOHN L. HARRIS,**

*President.*

**MONCTON, N. B.**

**WM PARKS & SON Ld., ST. JOHN, NB**  
**COTTON SPINNERS, BLEACHERS, DYERS AND MANUFACTURERS,**



**COTTON**  
**YARNS,**  
 White and Colored  
 and Bleached, Single  
 and Doubled.  
**CARPET WARPS**  
 Beam Warps,  
 Hosiery Yarns,  
 Balled Knitting Cotton,  
**SHIRTINGS,**  
**COTTONADES,**  
**GREY**—\*  
**COTTONS,**

THE ONLY WATER TWIST YARN MADE IN CANADA.

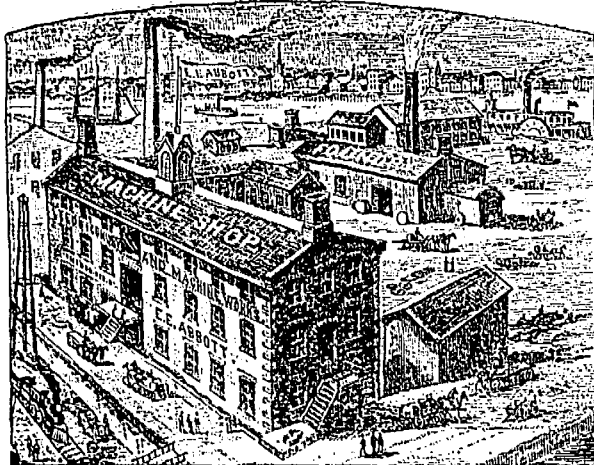
AGENTS:

DUNCAN BELL, Montreal.

WM. HEWETT, Toronto.

BEPARD, GIRARD & CIE, Quebec.

**Leads Foundry and Machine Works.**  
**E. E. ABBOTT, ONT.,**  
 MANUFACTURER OF  
**GANANOQUE, ONT.,**  
**TOOLS AND GENERAL MACHINERY.**  
 Special Machines for working Iron and Wood. Wavers,  
 Patent Turbine Water Wheels, Mill  
 Gearing and Steel Plows



**A. R. CLARKE & CO.,**

Works—168 to 169 Eastern Avenue.  
 Office—28 Front Street East, Toronto, Ont.,

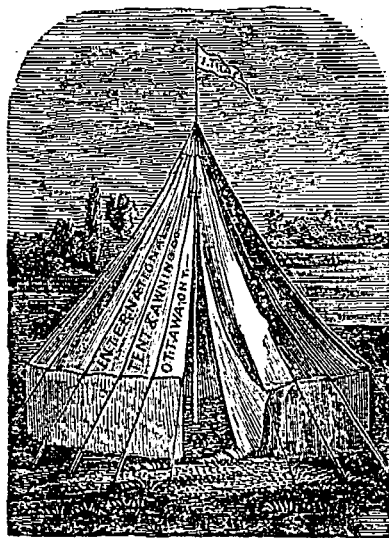
**LEATHER MANUF'RS.**

Glazed, Brush, Satin and Wax Calf; Glazed,  
 Pebble and Dongola Goat, and Brush Kid. All  
 colors in Calf, Goat, Sheep and Skivers, for Shoe  
 Manufacturers, Bookbinders, T. W. B., Bag and  
 Pocketbook Manuf'rs, Hatters, Upholsterers, &c.

**JOHN HAMILTON & CO.,**  
**METAL MERCHANTS.**

Tinners' Tools, Machines and Furnishings,  
 Plumbers', Gas and Steam Fitters' supplies,  
 Tinned Sheet Iron all sizes.

Warehouse and Office, 25 & 27 William St., Montreal.



**THE INTERNATIONAL  
Tent and Awning Co.,**  
184 Sparks St., Ottawa.

*TENTS AND CAMP FURNITURE,  
FLAGS, AWNINGS AND  
WINDOW SHADES,  
WATERPROOF  
COVERS, &c.*

**Our Goods** are well-made and of the best materials.

R.R. Co.'s, Contractors, Lumbermen and other large buyers liberally dealt with. Catalogues free on application to

**A. C. FORCIE, Manager.**

N.B.—No connection with any other Company.

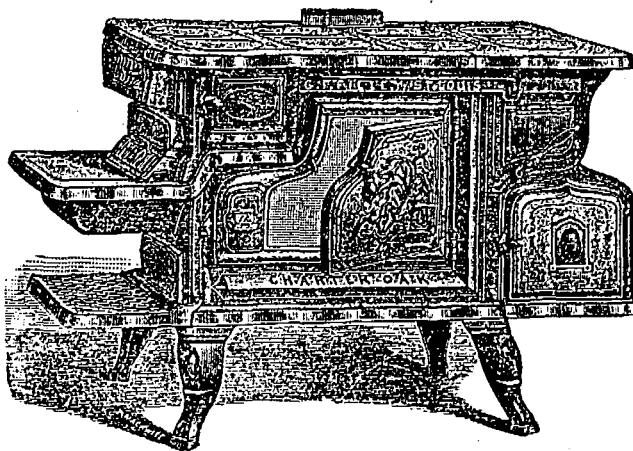
**The National Electrotype & Stereotype Co.**  
(Limited), 19 to 23 Adelaide street, Toronto. The only complete foundry in Canada. Fine book, cut, job work a specialty. Estimates furnished. All work guaranteed.

**BLAIKLOCK BROS.,**  
WAREHOUSEMEN AND COMMISSION MERCHANTS,  
CUSTOMS BROKERS AND FORWARDERS.  
17 Common Street, - MONTREAL.

**Grand  
CHARTER OAK STOVES AND RANGES**

*With the Wonderful Wire-Gauze Oven Door.*

5 Sizes for Wood.



9 Sizes for Coal.

**H. COGSWELL & CO.,**  
**SACKVILLE, N.B.,**  
SOLE MANUFACTURERS.

Send direct for Circulars and Prices, or apply in MONTREAL to

**L. J. A. SURVEYER,**  
**188 Notre Dame Street.**



**International Hotel,**  
GANANOQUE,  
ONT.,  
**D. BROPHY,**  
Proprietor.



**JOHN PATTERSON,**  
490 Upper Water Street, Halifax, N.S.  
MANUFACTURER OF  
Steam Boilers for Marine and Land Purposes. Iron Ships repaired. Ship Tanks, Girders, Smoke Pipes, and all kinds of Sheet Iron Work neatly and promptly executed.



**Warren's Patent Platform Scales.**  
The oldest and most reliable Scale House in the Dominion,  
For First Class Work.  
**H. B. WARREN & CO.,**  
763 Craig Street, Montreal.



**St. Vincent de Paul Penitentiary.**  
**TENDERS FOR FIRE WOOD.**

SEALED TENDERS, endorsed "Tenders for Fire-wood," will be received at the Warden's Office, until noon of the 1st February, 1886, for the following quantities of firewood required for the year 1886-87, viz:—

- 125 cords of Hard Maple.
- 125 cords of Black Birch.
- 30 cords of Tamarac.

Blank-forms of tender will be furnished and conditions made known on application to the undersigned.

December 30th, 1885. **GODE. LAVIOLETTE,** Warden.

**MOUNT & FISHER,**

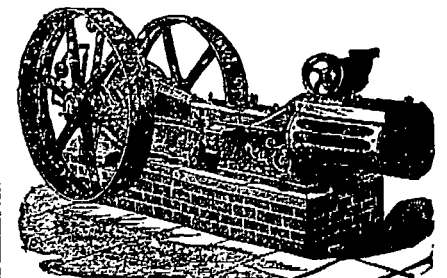
SUCCESSORS TO MOUNT, MARTIN & CO.,  
Plumbers, Gas and Steam Fitters;  
Practical Sanitarians and  
Lead-Burners.  
Specialty:—Re-modelling and repairing defective plumbing and drainage at reasonable rates.  
16 VICTORIA SQUARE, MONTREAL.

**GEO. A. MOONEY & CO.,**

MANUFACTURERS OF  
**Kid, Goat, Calf & Sheep Skins;**  
Wholesale Trade only.  
415 MONTCALM STREET,  
MONTREAL, P. Q.

**Toronto Engine & Boiler Works**

**J. PERKINS, Proprietor,**  
Manufacturer of Marine, Portable and Stationary Engines and Boilers. Also, the celebrated



**HIGH SPEED ENGINE.**  
FRONT STREET EAST, . . . TORONTO



Leading Manufacturers, &amp;c.

**D. MORRICE, SONS & CO.***General Merchants, &c.,*

MONTREAL and TORONTO.

**HOCHELAGA COTTONS.**

Brown Cottons and Sheetings, Bleached Sheetings, Canton Flannels, Yarns, Bags, Ducks, &amp;c.

**ST. CROIX COTTON MILL.**

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

**ST. ANNE SPINNING CO. (Hochelaga).**

Heavy Brown Cottons and Sheetings.

Tweeds, Knitted Goods, Flannels,

Shawls, Woollen Yarns, Blankets, &amp;c.

The Wholesale Trade only supplied.

— THE —

**Canada Cotton Manf'g.****COMPANY,**

CORNWALL, - - - ONT.

MANUFACTURE

COTTONADES, WOVEN DUCKS, DYED DUCKS,

White Ducks for Salls, Tonts, in

7, 7½, 8, 9, 10 and 12 oz.

CANTON FLANNELS, BLEACHED, UN-  
BLEACHED and COLORED.**GRAIN BAGS, SUGAR BAGS.**

All orders executed DIRECT from the Mills at Cornwall. Accounts opened with the Wholesale Houses only.

MONCTON

**COTTON MANUF'G CO.**

MONCTON, N.B.

(MANUFACTURERS OF

Brown Cottons and Sheetings,  
Cotton Yarns, &c.**BELANGER'S FOUNDRY,**  
St. Raymond, P.Q.,

Manufacturer of all kinds of

**MILL MACHINERY.**

Castings in Iron and Brass done at low rates.

**FRANK ROBERTSON & CO.,**

10 COLBORNE ST., TORONTO.

WHOLESALE IMPORTERS OF

**BERLIN WOOLS.**

Fingering Wools, Fine Yarns, Materials for Art Needle Work, Arrasens, Chenilles, Felts, Canyas, Plushes, Upholstery Filings, Perforated Parchment Patterns.

IN FINE QUALITIES ONLY.

**IMPERIAL COUGH DROPS.**

Best in the world for the throat and chest. For the voice unequalled.

TRY THEM.

E. &amp; T. WATSON, MFRG., TORONTO.

Leading Manufacturers, &amp;c.

**CANTLIE, EWAN & CO.,**

GENERAL MERCHANTS

AND

Manufacturers' Agents.

Bleached Shirtings,  
Grey Shootings, Tickings,  
White, Grey & Colored Blankets,  
Fine and Medium Tweeds,  
Knitted Cooods,  
Plain and Fancy Flannel,  
Low Tweeds, Etoffes, &c.,  
WHOLESALE ONLY SUPPLIED.15 Victoria Square,  
MONTREAL. 12 Wellington Street E.,  
TORONTO.**MONTREAL COTTON CO.***Works at Valleyfield.*Percales, Batistes,  
Pocketings, Wigans,  
Window Holland,  
Cheese & Butter Cloths,  
Foulards, Satteens,  
Permanent Linings,  
Beetled Twills.Grand Isle Dyeworks & Bleachery.  
R. R. STEVENSON, Selling Agent,  
10 Lemoine Street, MONTREAL.

— ESTABLISHED IN 1861. —

**J. H. LEBLANC,**

WHOLESALE DEALER IN

OSTRICH  
AND  
VULTURE **Feathers.**

OFFICE AND FACTORY:

547 Craig Street, 547.

P.S.—The Trade is respectfully requested to remember the following:

According to a new process which I possess, I can dye Plumes and Feathers to any color whatever, and this in less than ten minutes.

**S. H. MAY & CO.,**

474 &amp; 476 St. Paul St.,

Importers and Dealers in

Paints, Linseed Oil,

Lubricating Oils, Window

Glass, Turpentine, Varnish, &amp;c.

**P. D. DODS,**

Importer and Manufacturer of

Paints, Varnishes

AND ARTISTS' MATERIALS.

PLATE AND SHEET GLASS.

A Full Stock always on hand of all Painters' requirements.

Specialty in Fine Colors, Leads &amp; Varnishes.

148 MCGILL STREET,

MONTREAL.

Leading Manufacturers, &amp;c.

ca. 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 wholesale houses in Canada.

**BELDING PAUL & CO.**  
MONTREAL.**FERGUSLIE****THREAD WORKS,***Paisley, Scotland.***J. & P. COATS, PROPRIETORS.**

THE largest Thread Works in the world. Employ over 3,000 hands since 1877, and will largely add to the number as soon as the new mill, 302 x 132 feet and 98 feet in height, now in course of erection, is finished.

**TOILET PAPERS.**

In rolls equal to 1000 sheets.

THE "OVAL KING," with fixtures.

THE "KING," with fixtures.

A. P. W., with fixtures.

In packets of 1000 sheets, wire-looped.

The Owl, the Superior, the Tourist's Pocket Book.

Also in reams. All full count and first quality. By the case, dozen and packet. Send for samples and quotations. Special prices to Hotels and the Trade.

**MORTON, PHILLIPS & BOLMER,**  
STATIONERS, BLANK BOOK MAKERS AND PRINTERS  
1755 Notre Dame Street, Montreal.**BERLIN KNITTING FACTORY,**  
BERLIN, ONT.**HENRY CARR & CO.,**  
Manufacturers of  
CARDIGAN JACKETS, SCARFS, HOSIERY,  
MITTS, JERSEY SUITS, &c.**CARRIAGE & WAGON AXLES.**  
Manufacturers of the Celebrated  
Anchor Brand GUELPH AXLE WORKS and Duplex.**T. PEPPER & CO.,**  
GUELPH, Ont.

Our Duplex Axles are all to be had at all the principal Hardware Stores in the Dominion.

**CANADA VINEGAR WORKS,**  
T. A. LYTLE & CO.,Bonded Manufacturers,  
108 RICHMOND ST. WEST,  
Toronto, Ont.

Leading Wholesale Trade of Montreal.

**JOHN CLARK, Jr. & Co.'s**

M.E.Q.  M.E.Q.

TRADE MARK

1820. **SPOOL COTTON** ESTABLISHED

Recommended by the principal SEWING MACHINE Co.'s as the BEST for Hand and Machine Sewing.

**M. E. Q.**

ESTABLISHED 1820. THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD at the Centennial Exhibition for Excellence in Color, Quality & Finish. Wholesale Trade supplied by

**WALTER WILSON & Co.,**

1 & 3 St. Helen Street, MONTREAL.

Leading Wholesale Trade of Montreal.

**WM. BARBOUR & SONS,**

**IRISH FLAX THREAD**

LISBURN.

Received.  Received

Gold Medal THE Grand Prix Paris Exhibition, 1878.

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.

**JAMES TURNER & Co.,**

(ESTABLISHED 1848)  
WHOLESALE GROCERS AND LIQUOR MERCHANTS  
**Hamilton, Ont.**

 **TURNER, ROSE & Co.,**  
Wholesale Grocers and Tea Merchants;  
**Montreal, Que.**

 **Turner, Mackeand & Co.,**  
WHOLESALE GROCER  
**Winnipeg, Man.**

**COUNTRY MERCHANTS,**  
Ask Travellers Visiting You for Samples of

**CANADIAN PRINTS.**

Several Thousand Patterns to Select from.

The **MAGOG TEXTILE and Print Company,**  
MONTREAL.

Manufacturers  
**Reinhardt Manf'g Co. Jewel Cases**  
and Jewellers' Supplies, Plush Goods, Brush, Comb, Mirror and Odour Cases, and Cases of every description. Orders solicited.

509 LAGAUCHETIERE ST., HEAD OF COTE ST., MONTREAL

**Commercial Summary.**

The lumber cut in Michigan in 1885 was 3,471,460,501 feet.

The Educational Savings Bank (of Montreal) has given notice of application to Parliament for an Act of Incorporation.

The Manitoba & Northwest Railway Company give notice of a special meeting to be held on the 19th of March.

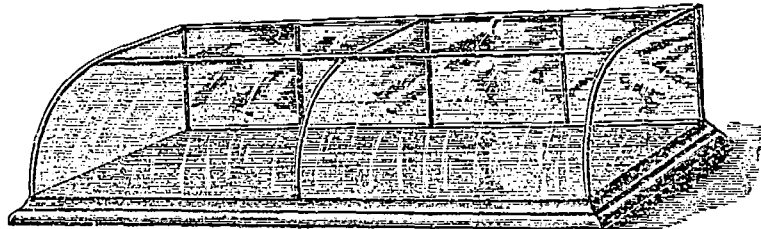
The town of Chatham, Ont., is bidding high for a thread factory which a large Paisley firm proposes to establish at some convenient point in Canada.

ZOEL TURCOTT, general storekeeper, St. Thomas de Pierreville, has succeeded in effecting a compromise with his creditors at 75 cents in the dollar, secured.

A STATEMENT of circulation and specie shows the total note circulation on the 31st of January last to have been \$17,885,454.28; excess of specie, \$2,196,623.

The Temperance and General Life Assurance Company and the Provincial Provident Institution have been licensed to transact insurance business in Canada.

D. McLEAN, who owns a planing mill at Wallacetown, Ont., has been running behind for several years, and now seeks relief in an assignment.



**Dominion Show Case Manuf'g Co.:**

J. P. WAGNER. C. SCHACK. H. G. LAURENCE. WM. MAHR.

**SILVER MEDAL** Toronto Exhibition, '84. **FIRST PRIZE** Provincial Fair, Ottawa, '84

Show Cases of every description in Nickel, Silver, Walnut, Ebonized etc.  
Hardwood Store Fittings, Metal Sash Cars, etc. Send for Catalogue and Price List.

Show Rooms and Factory—59, 61 & 63 Adelaide St. West, TORONTO, ONT.

**THE REFINERS' OIL COMPANY, LIMITED,**  
**Petrolia, Ont.**

REPRESENTING

THE IMPERIAL OIL CO.  
JOHN McMILLAN.

CONSUMER'S OIL REFINING CO.  
M. J. WOODWARD & CO.

PETROLIA OIL COMPANY.  
McMILLAN, HARLEY & CO.

JOHN McDONALD.

WM. McKAY & SON.

J. W. McINTOSH & CO.

P. GLEESON & BRO.

Directorate :

F. A. FITZGERALD, President.

JAMES McMILLAN, Vice President.

WM. PRATT, Secretary.

This Company has been organized for the purpose of placing on the Canadian market the best standard brands, and is now prepared to fill all orders.

**FISH, OILS, &c.**

CHOICE LABRADOR HERRINGS,  
Green Codfish, Large,  
and No. 1 STEAM REFINED SEAL OIL,

Newfoundland Cod Oil,  
Caspoo and Halifax do.,  
Newfoundland Cod Liver Oil.

**Stewart Munn & Co.,**

NO. 22 ST. JOHN STREET,  
TELEPHONE 1235. MONTREAL.

EDWARD EVANS,  
(Late of Montreal.)

**Public Accountant,**

Office: British America Assurance Co.'s Building  
28 SCOTT STREET, TORONTO.

**W. & J. WYLLIE & CO.,**  
Scotch Bonnet Manufacturers,  
CORSEHILL WORKS,  
STEWARTON.

Sole Agent for Canada, T. RILEY, MONTREAL.  
(Wholesale trade only.)

FORTUNAT THIBAudeau, general storekeeper,  
of St. Celestin, has assigned, with liabilities of  
\$4,000. Assets not yet ascertained, but will  
probably show only a small deficit.

A. S. VINET, shoes and men's furnishings,  
of Bedford, Que., has assigned with liabilities  
of \$2,500 and assets \$2,000. An offer of 40  
cents in the dollar was made and refused.

VICTOR OLLIVON, proprietor of Victor's  
restaurant in this city, has assigned. Mr.  
Ollivon has been in trouble many times before,  
and has not enjoyed much credit.

We are in receipt of a well designed and  
useful blotting pad and calendar from the  
Guarantee Fire and Life Assurance Company.  
The title-page is striking and artistic.

JAMES CURRIE, tailor, of Hespeler, Ont., has  
called a meeting of creditors. He started in  
May, 1884, with very little capital, and has  
been struggling for some time.

G. BESSETTE, a furrier of St. Johns, Que.,  
who has been in business for some eight  
months, has effected a composition with his  
creditors at 50 cents in the dollar on liabilities  
of about \$3,000.

The stock of Buchan & Co., Guelph, Ont.,  
whose failure was recently announced in these  
columns has been purchased by Reid & Barrie,  
Toronto, for 57 cents in the dollar. The  
stock amounted to \$17,247.

S. HUYEK & SOX, general storekeepers,  
Frankford, Ont., who bought out J. Johnston's  
stock last May for \$800, made an attempt to  
compromise last week, which was refused, and  
will now probably be wound up.

A. CAMPBELL, boot and shoe dealer, Paris,  
Ont., who was burnt out a short time ago, has

Leading Wholesale Trade of Montreal.

# GREENE & SONS COMPANY, MONTREAL.

WHOLESALE

HATS,

—AND—

CAPS,  
STRAW

GOODS,

&c.,  
&c.

Merino & Woollen Underwear,  
Scarfs, Ties, Shirts, Collars,  
Waterproof Coats.

WAREHOUSE:

517, 519, 521, 523 and 525  
St. Paul Street, MONTREAL.

ASSORTMENT IN ALL LINES VERY LARGE.

MEN'S

FURNISHINGS.

been compelled to compromise at 65 cents in  
the dollar. Mr. Campbell probably now  
realizes the necessity of insurance.

JAMES DREW, hardware dealer, Brussels,  
Ont., has become involved. Liabilities are in  
the vicinity of \$24,000, while the assets, as at  
present ascertained, are stock \$5,000 and book  
debts \$2,400. He has assigned.

JOSEPH COOPER, brickmaker, Stratford,  
Ont., is reported to have left the country after  
mortgaging his chattels to his father. He at  
one time did a fair business, but has latterly  
fallen behind.

L. GOLDKNUCK, dealer in men's furnishings,  
Toronto, has assigned and left for the other  
side of the line after emptying his store and  
dwelling house. Mr. Golderick was the father-  
in-law and bondsman of Tobias Epstein, who  
is also missing from his accustomed haunts.

WM. PENNOR, watchmaker, Winnipeg, has  
effected a compromise with his creditors at 50  
cents in the dollar secured by a mortgage on  
a farm. His liabilities are about \$1000 and  
his assets consist of stock nominally worth  
\$5000 and book debts of \$1000.

MR. JAMES BURNETT, president of the Mont-  
real Stock Exchange, has joined the Canada  
Board of Directors of the British Empire  
Mutual Life Assurance Co. The other direc-  
tors are Messrs. Hon. John Hamilton, Alex.  
Murray, John Hope and Robert Simms.

A SPECIAL meeting of the Winnipeg & Hud-  
son Bay Railway and Steamship Company has  
been called for the 8th of March, at the office  
of the Company in Winnipeg, for the purpose

of authorizing by resolution the directors to  
issue bonds of the Company.

THE Grand Trunk Railway Co. is inviting  
tenders for the supply of galvanized steel  
barbed wire fencing for use during the present  
year. Delivery will be accepted at Montreal,  
Toronto, London, Hamilton, or other places on  
the line, and payment will be made in three  
months after delivery.

It is announced that a syndicate of Que-  
becers, including Senator J. G. Ross, E.  
Beaudet, H. J. Becmer, Andrews, O. Turgeon,  
and others, are about to erect a large sawmill,  
shingle mill and furniture factory at River  
Pierre on the line of the Lake St. John rail-  
way, the capital invested being from \$25,000  
to \$50,000.

CHAS. H. DOUGALL & BROTHER, oil and glass  
merchants of St. Paul street, Montreal, have  
assigned with direct liabilities of \$20,266 and  
assets estimated at \$12,880. The indirect li-  
abilities are about \$15,500. The firm offers 35  
cents in the dollar, cash, or 40 cents in three,  
six and nine months, secured. All the credi-  
tors except one were in favor of accepting this  
offer.

THE returns of exports of steel and iron  
from Great Britain for the whole of 1885 show  
a decline of 368,590 tons on the shipments in  
1884, while the loss in value is £2,778,929. A  
still more serious falling off is shown by com-  
parison with the figures of 1883, the decline  
being in quantity 914,907 tons, and in value  
£6,873,080.

Leading Wholesale Trade of Montreal.

**McArthur, Corneille & Co.**

Importers of and Dealers in

**White Lead & Colors,**

DRY AND GROUND IN OIL,  
Varnishes, Oils, Window Glass, Star,  
Diamond Star, & Double Diamond Star Brands.  
English 16, 21 and 26 oz. Sheet.  
Rolled, Rough and Polished Plate Glass.  
C. & P. Plain & Stained Enamelled Sheet Glass.  
Painters' and Artists' Materials.  
Chemicals, Dye Stuffs.  
Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:  
310, 312, 314 and 316 St. Paul Street,  
and 117, 119 and 151 Commissioners Street,  
MONTREAL.

**THE ADAMS TOBACCO CO.**

Manufacture the finest Chewing and Smoking  
Plug Tobacco, and Cut Plug. Gold Medal and Dip-  
loma awarded them at Dominion Exhibition, 1884.  
The following are their leading Brands:

<b>Bright Chewing.</b>	<b>Fancy Chewing.</b>
"Gold Coin."	"Spin Roll."
"Little Sergeant."	"Crown Jewel."
"Got It."	<b>Smoking.</b>
<b>Black Chewing.</b>	"Bintow."
Black Bird, 12s. in	"Double Thick, 6s.
Caddies and 4 Boxes,	Viola Solace, 12s.
"Black Hawk," 2s.	
"Little Giant," P.P. 12s.	All goods warranted.

F. C. CHARLENOIS, a dry goods merchant of Notre Dame street, this city, is in trouble. His liabilities are estimated at \$8,000, while his estate consists of stock estimated at \$3,000 which would probably not fetch \$1,000 at auction, and fixtures which are said to have originally cost \$1,700, but are now probably worth ten per cent of that sum. He is offering 25 cents in the dollar at 3, 6 and 9 months, secured.

J. Cousins, Jr., who is the London, Ont., agent of a Boston salt house, was arrested in that city on the 18th ulto. by a customs detective, on a charge of smuggling. It appears that the low prices demanded by Mr. Cousins for his goods aroused the suspicions of some rival in the same line of trade, and in consequence the Customs authorities were notified of the suspicious circumstances of the case.

The Refiners Oil Company, of Petrolia, have issued a circular to their constituents advising that they have decided to discontinue the sale of refined oil and also the purchase of barrels. In future the various firms which the company has hitherto represented will conduct these lines of business themselves, and it is their intention to maintain uniform prices and to guarantee their sales against loss by decline in price.

H. M. Gibbs, the dry goods merchant of St. John's, N.F., who negotiated forged paper to the extent of \$40,000 with the Union and Commercial Banks of Newfoundland, appears to have added insult to injury by forging the names of some of the Directors of the victimized banks to the paper deposited with them for discount. From this it is evident that

Leading Wholesale Trade of Montreal.

**KENNETH CAMPBELL & CO.**

WHOLESALE

**DRUGGISTS,**

OFFER FOR SALE

Cod Liver Oil, Howfid.,  
Cod Liver Oil, Norwegian,  
Coriander Seeds, Cream of Tartar,  
603 CRAIG STREET,  
MONTREAL.

**TEES, WILSON & CO.**

(Successors to James Jack &amp; Co.,)

**IMPORTERS of TEAS**  
**AND GENERAL GROCERIES,**  
66 ST. PETER STREET, MONTREAL

either these directors did not attend regularly, or that the Boards did not supervise their discount sheets very closely.

The Ontario Bank has secured a verdict in its favor in the suit brought against it by A. M. Foster of this city. Mr. Foster alleged that the bank was systematically seeking to injure him when, under the plea of protecting its interests, it took out a seizure on account of an overdue note for \$15,000. This seizure was annulled, but caused him damage to the extent of \$250,000, the amount sued for. In reply the bank pleaded that Mr. Foster was speculating very heavily, that he was taking money for that purpose out of the firm of A. M. Foster & Co., and that, generally, there was sufficient reason to justify the seizure. The Court maintained this plea, and dismissed Mr. Foster's action with costs.

The annual meeting of the stockholders of William Parks & Son (Limited) was held at the office of the New Brunswick cotton mill on the 16th ulto. The report showed that the sales of manufactured goods during the year amounted to \$380,000 and a dividend of 3 per cent on the past half year's operations was ordered to be paid the stockholders on March 18th.—The election of directors resulted in the choice of the following gentlemen: John H. Parks, G. W. Weldon, Thomas Maclellan, Thomas McAvity, jr., and E. B. Ketchum. At a subsequent meeting of the directors Mr. John H. Parks was re-elected president and Mr. Arthur Wright, secretary-treasurer. Authority was given the directors to apply to the local legislature for an Act authorizing the issue of debentures to take up the mortgage now held against the company.

Leading Wholesale Trade of Montreal.

**KIRK, LOCKERBY & CO.**

Importers and

**Wholesale Grocers,**

CORNER

St. Peter and St. Sacrament Streets,  
MONTREAL.

**ALEX. McARTHUR & CO.,**

MANUFACTURERS

**TARRED AND ROOFING FELT,**

Building Paper, Coal Tar, Pitch,  
Paper Bags, Wrapping Paper,  
Twine, &c., &c.,

393 ST. PAUL ST., MONTREAL.

P. B. BARNARD of Hamilton, dry goods merchant, has assigned with liabilities of about \$20,000.—Davison & Modlin, beer bottlers, in the same city, have also assigned. They began in September, 1884, with a claimed capital of about \$2,000.

VICTOR GIROUARD, merchant tailor, this city, is endeavoring to effect a compromise with his creditors at 45 cents in the dollar, secured, spread over 15 months. Liabilities about \$22,000, while assets are estimated at \$19,000. The cause of his embarrassment is a mystery, as he has always done a good business and is now about to open a store under the new hotel in St. Joseph street.

A. CAMPBELL, a shoe dealer of many years standing at Paris, Ont., is offering 25 cents in the dollar, compelled thereto by the recent fire in his premises, by which he is reported to have lost \$2,500.—James Ross, of Underwood, Ont., general dealer, has assigned with debts and assets each reckoned at about \$10,000. Mr. Ross' trouble is attributed to losses in butter ventures.

MR. D. J. McKENZIE, grain, Winnipeg, Man., has assigned after vain endeavors to realize upon his fancied wealth, local and at Shoal Lake. His troubles are chiefly due to expenses in the building of an elevator, his interest in which, however, he has transferred. His banker and two or three creditors have security. He was estimated worth \$70,000 a year or two ago.—J. E. Wright & Co., auctioneers of the same city, have also assigned. They began in the autumn of 1884 with only a few hundred dollars capital.

Loading Retail Houses of Montreal.

## JOHN HENDERSON & CO.

### Hatters and Furriers,

1677 NOTRE DAME ST., MONTREAL.

We invite attention to our present **FUR STOCK.**  
**Special Quotations** made now for **South Sea Seal**  
 Goods Musk-Ox Robes, and fine Furs of every description.

Goods sent subject to approval to any part  
 of the Dominion.

## NEW FRUITS.

Choice New Crop Teas, Barbadoes Sugars.  
 A FULL STOCK OF  
 Canadian Refined Sugars and Syrups.  
 SALT WATER FISH.  
 WHITEFISH AND TROUT FOR SALE.

**BROWN, BALFOUR & CO.,**  
 Wholesale Grocers,  
 HAMILTON.

P. G. SIMPSON, of Essex Centre, sold out his small grocery business to Moyer Bros. last May, but had to take it back, and has now assigned.

J. MOONEY & Co., general storekeepers, of Windsor Mills, have assigned with liabilities estimated at \$4000. Assets not yet ascertained.

M. LACASSE, general storekeeper, St. Alphonse, Que., called a meeting of his creditors in this city on the 23rd inst. and obtained an extension.

The soap and candle works, formerly managed by the late John Brown of Ottawa will be continued by his son, Mr. R. Brown, under the same style.

J. CUNNINGHAM & Co., general dealers, Hespeler, Ont., have assigned to a Hamilton house. Debts small.—A tailor in a small way in the same village, James Currie, has also assigned.

STRONG & DONNELL, of Barrie, Ont., merchants, are offering 65 cents in the dollar on liabilities close on \$15,000 or \$20,000. Mr. Strong was unfortunate once before.

JAMES MCGILLIVRAY, manufacturers' agent, has assigned. Liabilities are about \$6,000, while the assets are not yet ascertained, but will depend materially on the result of a suit now before the courts. It is probable that a compromise will be effected.

We regret to learn that J. Hilarion Leblanc, dealer in ostrich feathers, of this city, has assigned with liabilities of about \$3,000. His assets consist of stock, valued at \$400, and

BEFORE BUYING  
 Send to the undersigned for quotations.

CASTOR OIL Cod Liver Oil OLIVE OIL

IN BULK OR BOTTLES.

Carbonate Ammonia, Oil of Lemon, Flavoring  
 Essences.

CAMPHOR, INSECT POWDER, HELLEBORE.

**EVANS, SONS & MASON, Limited,**

Wholesale Druggists, Montreal.

Western Branch: 23 Front St. West, TORONTO.

## PORTER & SAVAGE

TANNERS and Manufacturers of  
**LEATHER BELTING,**  
 FIRE ENGINE HOSE, HARNESS, MOCCASINS,  
 LACE, RUSSET and  
**OAK SOLE LEATHERS,**  
 OPPICK AND MANUFACTORY  
 436 VISITATION STREET, MONTREAL.

## BEUTHNER BROTHERS,

MANUFACTURERS' AGENTS & LEADING  
 IMPORTERS IN THE DOMINION OF

## Embroideries & Hosiery

750 to 754 Craig St., MONTREAL.

book-debts of \$1,600 more. A meeting of creditors will be held on the 4th proximo.

Mrs. S. KIRVAN, of Meaford, milliner, is offering 10 cents in the dollar, on the acceptance of which will depend a continuance of the business. Liabilities about \$800.—Mrs. Annie Smith, a Chatham milliner of limited means and credit, has assigned, alleging the dullness of the late fall trade.

MIDDLEMISS & ROBERTSON, of Galt, Ont., dry goods, are offering 60 cents in the dollar. Creditors expressed their readiness to accept 70 cents. Liabilities about \$6,000; assets \$1,000 to \$2,000 over. They claim to have lost a few thousands by the recent fire in excess of the \$6,000 insurance.

J. H. BLAKELY, general storekeeper, of Liverpool, N.S., has assigned with liabilities of about \$7,000, of which \$1,500 is preferred. Mr. Blakely was formerly a member of the firm of Blakely & Co., Halifax, and, it is said, has been compelled to assign by the sudden failure of Wm. Moody & Co., to whom he was indebted for some \$6,000.

H. D. FARRELL, keeping a grocery and hotel in Wolfville, N.S., assigned about a week ago, owing some \$2,800, chiefly in provincial mort-

## LICORICE! LICORICE!!

Agents of Messrs. YOUNG & SMYLLIE, Brooklyn, N.Y., we offer

Y. & S. best Calabria Licorice Sticks,  
 4, 6, 8, 9, 12 and 15 sticks to the pound.

Y. & S. Licorice Lozenges and Pellets.

Also, Douglas' Superior Sugar-Coated Licorice Lozenges, Vanilla and Rose Flavor.

**EMIL POLIWKA & CO.,**  
 394, 396, 398 and 400 ST. PAUL ST., MONTREAL

gages, and with assets in real estate, etc., nominally of equal value. The grocery adjunct dates from 1884.—Thos. Etter, storekeeper, Westmoreland, N.B., has assigned to a Dorchester party.

JUDGE DOHERTY's retort upon the lawyers a few days ago is generally regarded as both timely and well deserved. It is highly desirable that in most cases judgments be rendered with as little delay as possible, but the tardiness complained of is doubtless much oftener owing to the clever gentlemen who conduct them.

To SUBSCRIBERS IN ARREARS:—The address label on the front page of the JOURNAL OF COMMERCE gives the date to which subscription has been paid, or from which it is due.

CHAS. DAVID, boot and shoe dealer, of this city, has effected a compromise with his creditors at 60 cents in the dollar, unsecured, at 3, 6, 9 and 12 months on liabilities of \$2,400. Mr. David bought out his father in 1883, and has been struggling for some time.

THE LUMBER TARIFF.—The communication on the proposed changes in the United States Tariff as affecting lumber, to be found on another page, will be read with interest and instruction by many persons who, owing to a hurried perusal of the features of the Morrison Bill, may have failed to note its peculiar construction and possible influence on Canadian wood products. Mr. Little has given the subject much attention lately as well as in former years, and knows the value of even a comma in the cleverly framed enactments of our American cousins.

Leading Wholesale Trade of Montreal.

**PILLOW, HERSEY & CO.,**  
Montreal,

MANUFACTURERS OF  
**RHODE ISLAND HORSE SHOES,**

AND EVERY DESCRIPTION OF  
**CUT NAILS,**  
Railway and Ship Spikes,  
Iron, Steel, Zinc & Copper Shoe Nails  
And **SHOE TACKS,**

Extra Swedes Iron Tacks, Upholsterers' Tacks, B.B. Iron Tacks, Large Head and Leathered Carpet Tacks, Gimp, Brush, Lace, Zinc and Copper Tacks, Hungarian, Zinc Shank, Hob and Channel Nails, Patent and Common Brads, Trunk, Clout, Cigar Box, Hame, Chair and Finishing Nails, Pressed and Clutch Nails, Slating, Common and Best Barrel Nails, Copper and Brass Nails, Glaziers' Points, Brass Shoe Rivets, Galvanized Nails. Also, Tinned Nails and Tacks of all kinds.

Carriage, Tire and other Bolts, Coach Screws, Hot Pressed and Forged Nuts, Felloe Plates, Lining and Saddle Nails, Tufting Buttons, &c.

OFFICE AND WAREHOUSE:

Caverhill's Buildings, 91 St. Peter Street.

Be sure to see Them!

WHAT?

**A. S. VAIL & CO.'S**  
**OVERCOATS.**

Also Mens', Boys', and Youths' Suits for Fall.

SPLENDID VALUE.

WELL CUT. WELL MADE.

A 1 SELLING GARMENTS.

**A. S. VAIL & CO.,**

WHOLESALE

Manufacturers of Ready Made Clothing,  
16 & 18 James St. North,  
HAMILTON, Ont.

The foreign manufacturers of silk dress goods of all kinds are steadily refusing to fill orders, except at a decided advance on former prices. Buyers in this country have delayed placing their orders, until now, compelled by the increasing demand for silks, and by the fact that fashion has once more issued its fiat in favor of silks for ladies' dresses, we find that the shrewd buyers have been quietly placing large orders for this class of goods. There are some makes that can still be bought at the old prices, but as these lots are being quietly picked by advance buyers those who come in later will necessarily have to pay the advance of over 30 per cent in raw silks.

**CARRIERS' LIABILITY.**—A case of interest to forwarders came before the courts last week. Messrs. James Brown & Son, of this city, sued the Grand Trunk railway for dam-

Leading Wholesale Trade of Montreal.

LYMAN'S STANDARD



BLUE BLACK  
WRITING FLUID.

AND COPYING INK

Are warranted to retain their color and fluidity and do not corrode the pen.

Quart, pint, and half-pint bottles, Imperial measure. Wholesale and retail by

**JOS. BURNET,**  
104 ST. FRANCOIS XAVIER ST.,  
And Wholesale to the Trade by  
**LYMAN, SONS & CO.**

Encourage Home Industry.

**CROWN BRAND FLINT PAPER**

Best Quality, in Reams. All numbers.

**ANCHOR BRAND FLINT PAPER,**

Second Quality, in Reams. All numbers

**EXTRA CROWN FLINT PAPER.**

Double Coated. In rolls 50 yard each. All numbers. Especially for machine work. 23 1/2 inches wide.

Warranted equal to any in the World.

Orders solicited, and promptly forwarded.

**Peter R. Lamb & Co.,**  
**MANUFACTURERS,**  
**TORONTO, - - ONT.**

age to a shipment of cashmere from Liverpool, which had come in bond from Halifax to Montreal. The consignees contended that the G. T. R. Co. were responsible to them as the last carriers, but the court held that as the G. T. R. Co. had carried the case in a sealed car, under customs seals, and had proved that no change had been made in condition of goods while on their line, they were relieved from responsibility.

Prince Edward Island lobster packers protest against a reported proposal of the Government to prohibit lobster fishing for three years, on the ground that it will be ruinous to packers and employees, while not improving the fishery. It was unanimously resolved to suggest to the Government that three months be allowed to fish, according to the requirements of each locality, under the control of fishery inspectors, experience showing that

Leading Wholesale Trade of Montreal.

**JAMES GUEST,**  
COMMISSION MERCHANT

—AND—  
GENERAL AGENT.

No. 21 ST. JOHN ST., MONTREAL.

AGENT FOR  
Jules Duret & Co., Cognac. [Vine Growers Co.]  
Jules Bellerie, Cognac.  
W. & J. Graham & Co., Oporto Ports.  
E. C. Ivison, Jerez de la Frontera Sherries.  
Jules Regnier, Dijon, Burgundies and Chablis  
L. M. Canneaux et Fils, Chateau de Dixy, près Epernay, Champagne.  
Renaudin Bollinger & Co., Ay, Champagne.  
Seigert & Sons, Trinidad, Genuine Angostura Bitters  
Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers.)  
Guinness' Stout, Fane's and Allsopp's Ale, &c.  
Roig, Ponsati & Co., Barcelona and Tarragona Spanish Ports.  
Eschouner & Co., Bordeaux, Clarets and Santones  
H. Siebel & Sons, Mayence Rhine Wines.  
George Roe & Co., Dublin, Celebrated and Irish Whiskies.  
James Watson & Co., Dundee, Fine and Scotch Whiskies.  
E. J. F. Brands, Schiedam Gins.

**H. VINEBERG,**  
Clothing Manufacturer

FOR THE TRADE.

Goods well made and trimmed at low figures.

Address **H. VINEBERG,**  
762 CRAIG ST., MONTREAL.

**FISH, HYMAN & CO.,**

Importers of, and exclusive dealers in  
**FINE HAVANA CIGARS.**

Sole Proprietors of the celebrated Havana Brands :  
La Rosa de F. H. y Ca., Hugonotte, de F. H. y Ca.,  
Tacon de F. H. y Ca., La Rosa Antillana, Flor de  
Domingo Garcia, Maradona de A. P. y Ca., La  
Minutera, Flor de Belgravia, La Gratitude, and  
numerous other well-known Brands.

463 & 465 St. Paul Street, Montreal.

P.O. Box 686.

the same season will not suit all sections of the island.

The Halifax Customs department has inflicted another fine of \$12,000 upon Wm. Deardon, of Montreal, in connection with his smuggling operations, since the first \$12,000 fine was inflicted in Montreal a few weeks ago. The Halifax officials have released all the goods seized from Deardon, also from local jewellers to whom he had made sales. This is the heaviest fine ever inflicted in the Maritime Provinces and the Customs officials expect to get five thousand as their share.

The largest stick of timber to be floated on St. Croix river this year, says a St. John, N.B., paper, was cut on the banks of Ox Brook Lake. This was a pine, and was cut in five logs, each 16 feet in length, the largest being 29 inches at survey end and the smallest 17 inches. The whole scaled the enormous amount of 2,076 feet, making the largest stick that has been cut on the river for the past ten years, or since one was cut 20 feet longer.

# CANADA LIFE ASSURANCE CO.

The Directors are now able to announce that the business of the year, ending 30th April last, has exceeded all previous experience.

The New Assurances offered were for \$5,230,997 of which \$372,000 were declined and \$4,858,997 accepted.

New business accepted year ending 30th April.

1885.....	\$4,858,997
1884.....	\$4,408,029
1883.....	\$4,778,734
1882.....	\$4,397,165
1881.....	\$4,410,665
1880.....	\$4,222,833

BEING A YEARLY AVERAGE OF UPWARDS OF 4½ MILLIONS.

J. W. MARLIN, Manager Prov. of Quebec.

A. G. RAMSAY, Managing Director.

# THE STANDARD LIFE ASSURANCE Co

OF EDINBURGH, SCOTLAND.—Established 1825.

Head Office in Canada, - - - - MONTREAL

TOTAL RISKS, - - - -	\$100,000,000.
INVESTED FUNDS, - - - -	31,470,000.
ANNUAL REVENUE, - - - -	4,300,000.
BONUSES DISTRIBUTED, - - - -	17,000,000.

The time for closing the Company's Books and dividing the profits having been extended to the 8th of December next, all proposals sent in prior to that date will participate in a full year share of the profits.

W. M. RAMSAY, Manager.

We shall be glad and all requiring

**FULL LINES.**

either for stock or pledge our reputation

CARPETS,  
OIL CLOTHS,  
CURTAINS,  
COVERINGS.

to hear from any Goods in our Line

**NEW GOODS.**

personal use, and that orders entrusted

# THE CARPET WAREHOUSE,

ESTABLISHED 1859.

JAMES BAYLIS & SON,

WHOLESALE. 1833 & 1835 Notre Dame Street, MONTREAL. RETAIL.

to us from a distance the same care as if

**CLOSE PRICES.**

spot. Whenever possible approval to any

PORTIERES,  
POLES,  
SHADES,  
STAIR RODS.

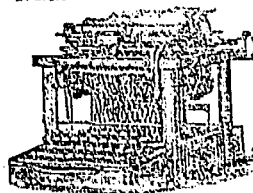
will be filled with purchaser was on the

**GOOD VALUE.**

ble samples will be sent responsible person.

A. & T. J. DARLING & CO.  
BAR IRON, TIN & SHELF HARDWARE  
CUTLERY A SPECIALTY  
TORONTO.

## REMINGTON TYPE-WRITER.



WYCKOFF,  
SEAWNS &  
BENEDICT,  
NEW YORK,  
SOLE EXPORTING  
AGENTS.

The only Machine which will successfully supersede Pen Writing. Used by Merchants and Professional men and in Railway, Insurance and other offices, &c., &c. Send for Catalogue and Testimonials. P. O. Box, 1324.

J. O'FLAHERTY,  
AGENT FOR CANADA.

549 ST. PAUL STREET, MONTR

# PHENIX

Fire Assurance Co., London.

Established in 1782. Canadian Branch Established in 1861.

Losses paid, since the establishment of the Company, have exceeded..... \$70,000,000  
 Reserve 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 St., next to Montreal Telegraph Building.

GILLESPIE, MOFFATT & CO.,  
Agents for the Dominion.

ROBERT W. TYRE, . . . . . Manager.

BAILLIE & PERKINS,  
SPECIAL AGENTS

for the City and District of Montreal.

# GUARDIAN Fire and Life Assurance Co. OF ENGLAND.

ESTABLISHED 1821.

Paid-up Capital, One Million Pounds Stg

Total Funds - - - - -	\$19,000,000
Annual Income, - - - - -	\$3,500,000
Invested in Canada for Sole Protection of Canadian Fire Policy-holders, - - - - -	\$100,000

ROBERT SIMMS & CO. and GEORGE DENHOLM,  
General Agents, Montreal.

# Empire Button Works,

MANUFACTURERS OF

# VEGETABLE IVORY BUTTONS,

GAZETTE BUILDING,

MONTREAL.

Wholesale trade only.

# LONSDALE, REID & CO.,

IMPORTERS OF

# Fancy & Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

The Canadian  
Journal of Commerce.

MONTREAL, FEBRUARY 26, 1886.

## THE RECENT STRIKE.

It has been impossible for some time past to take up any leading paper in the United States without finding a column devoted to labor troubles; and the recent strike in the Massey Works at Toronto, though now happily brought to an end, has brought the question home practically to Canadian business men. That these strikes are the natural outcome of Trades Unionism is undoubted, and the primary cause seems to be the idea ingrained in the members of all Unions that it is possible to force up wages to an indefinite height merely by combination among the workmen of any particular branch of trade. That in some instances workmen have been enabled to obtain better wages by means of these organized combinations is very true, but labor agitators do not seem to realize that, as has been pointed out by one of our ablest commercial writers, the owners of the factory or the master of the workshop are not their real employers, but merely occupy the position of middle-men or mediums between the working man and the general public. The customer who buys the goods is the real employer, and he is one whom no strikes, combinations or lock-outs can compel to pay one

cent more for his purchases than he can buy them for elsewhere.

In these days of severe competition no accumulation of excessive profits is possible, and the returns made by the large manufacturing interests of this Dominion testify to the way in which a living profit is reduced by the influx of cheap imported goods. It has been the custom of labor orators for a long time to endure the capitalists with almost fiendish qualities, and to depict them as the uncompromising foes of labor, insinuating, if not positively asserting that, were the masters satisfied with a moderate profit, the position of the working man would be largely ameliorated.

To prove that these statements are absolutely devoid of foundation it is only necessary to draw attention to the almost inevitable failure that has attended any effort to establish and run successfully co-operative manufacturing institutions. In the very few cases that have succeeded the result has usually been brought about by the presence of a chief of unusual powers of organization and possessed of a despotic authority largely in excess of that wielded by the ordinary master; and those associations which all the advantages of picked workmen and an efficient master-mind have developed into successful undertakings are so few and far between that they may be considered as the exceptions that prove the rule.

Fortunately for Canada strikes are here comparatively rare, and the manufacturer who makes contracts ahead does not live, as is unfortunately often the case with our neighbors, in constant terror of a combination which may upset all his calculations by advancing the price of labor, and thus reduce him, if not to absolute bankruptcy, at all events to a crippled state, from which he may possibly be unable to recover for a long period; but the rapid spread of a large and dangerous secret labor society in our midst cannot but be fraught with danger to commercial interests.

The attention of social economists has been directed to the change which has lately taken place in labor combinations. The trades union was originally a purely local organization, holding open meetings and devoting itself entirely to the advancement of the branch of trade it represented. The substitution of a powerful continental secret society, with aims and motives imperfectly understood, but which undoubtedly extend far beyond the scope of a mere labor organization, and comprehending all classes of artisans, skilled or unskilled, amongst its members, for the purely local combinations which have hitherto sufficed for the redress of all grievances, real or imaginary, has caused considerable anxiety to all far-seeing

employers of labor, and its rapid spread in this and other large cities of the Dominion, and the despotic power which it claims over its members, will undoubtedly cause it to be a source of difficulty in the future.

TRADE OF THE PORT.

The annual meeting of the Montreal Harbor Commissioners has been recently held, and the usual interesting reports presented and discussed. The most important statistics connected with our commerce were published in these columns at the close of navigation, but the discussions to which the completed statements gave rise may well be adverted to, and we will also briefly summarise some of the chief returns.

The aggregate ocean tonnage, amounting to 683,854, was an excess of 34,480 over the previous year and the largest in the history of the port. Inland tonnage exhibited a falling off of 1,630, the totals being 724,975 for 1885 and 726,605 for 1884.

	Vessels.	Tonnage.
Total ocean and inland, 1884.....	5,434	1,375,979
Total ocean and inland, 1885.....	5,632	1,408,820
Increase.....	198 Inc.	32,850
The income for last year was.....		\$230,633
And for the present year.....		224,306
		\$5,839
	1884.	1885.
Dues on imports.....	\$ 84,900	\$ 90,704
Dues on exports.....	52,079	53,171
Tonnage dues.....	46,281	42,253
Local.....	37,373	38,768
	\$230,633	\$224,896

or about two and one-half per cent less compared with last year.

This can be accounted for by the vessels going into the canal. Now that they can accommodate sea-going vessels to 18 feet, many go there that would otherwise discharge in the harbor. Last year showed nearly \$13,000, of a loss, of which \$7,000 was for coal alone.

During the season 46 pilots were engaged in piloting sea-going vessels between Montreal and Quebec, and their total earnings were \$39,975.34, a slight decrease compared with last year.

The following remarks of the chairman of the board are too important to escape insertion:—During last season the grain dues were reduced, to meet the views of the trade, one half for the season. Whether this reduction had any effect in increasing the quantity of grain coming this way, is a question on which there is considerable difference of opinion, but which I shall leave to those who are more specially interested. I, however, would like to put this matter fairly before you. Let me carry you back to 1880, when our tariff was remodelled. Our revenue for

that year was very large, being \$331,294, an increase over the previous year of nearly 23 per cent. In consequence of this marked increase, strong pressure was brought to bear on the commissioners to reduce the charges, and the tariff was changed, commencing with the season of 1881, in the hope that the trade would increase so as cover the reductions made. Unfortunately, such has not been the case. The following will show what rates per ton were paid for imports, for exports and tonnage dues, assuming only a ton of goods was carried to the ton register:—

	Imports.	Exports.	Tonnage Dues.
1880....	17.95 cents.	13.09 cents.	12.20 cents.
1885....	13.26 cents.	7.75 cents.	6.17 cents.
Reduct'n	4.69 cents.	5.34 cents.	6.03 cents.

From this you will at once see that while for each registered ton in 1880 the charge was 12.20, the charge in 1885 was only 6.17, or very little more than one half for tonnage dues on shipping.

You will also observe that imports show the least reduction, and that exports have a very much larger percentage of reduction—imports showing 4.69 and exports 5.34. It must not, however, be overlooked that imports have fallen off in consequence of our manufacturers supplying the country with many bulky goods formerly imported, thus decreasing the quantity, so that probably not more than one ton, or even that, is now imported to the ton register, while for exports, I have it on good authority, that probably one and three-quarters tons went out last year to the ton register by cargo boats; it may therefore be safely assumed that one and one-half tons were exported per ton register, so that the charge would be about 5½ cents per ton on the actual exports. My reason for pointing this out is because my attention has been called to the fact that some of the exporters think they are paying higher dues than the importers.

I may also further say that the limit of reduction of harbor charges has been more than reached unless relief is granted by the Government by assuming the channel debt, which I hope they will see their way to do at no distant day, believing as I do, and repeating my previously expressed opinion, that no railway or canal, which has been built or subsidized by the Government, has produced or will produce, such an amount of good to the Dominion at large, as the deepening of the channel from Quebec to Montreal, at an infinitesimal cost as compared with the expenditures on railways and canals.

In regard to charges of Atlantic ports vs. Montreal, even before the reductions I have named in 1881 had taken place, my predecessor, Mr. Cramp, stated that, with exception of towage, the port of Montreal would



compare favorably with any American port; and Mr. McLennan, one of our confrères, used similar language.

Where are the sailing vessels now, the towage question, or the port of call vessels that, in 1880, were supposed to be essential to the grain trade of Montreal? They are numbered with the past, as only one sailing vessel, the *Lodson*, 267 tons register, with 14,653 bushels of peas, has been cleared from this port to Falmouth for orders during last season, all grain beyond this small shipment being carried by steamers. Sailing vessels that come now chiefly load with lumber and deals. In 1880 the proportion of steam tonnage was 76 per cent, and of sail 24 per cent, while for last year the proportions were steam, 90½, and of sail 9½—showing that steam, so far as the port of Montreal is concerned, is carrying the day, just as railways are superceding canals. I applied the other day to the Secretary of the Board of Trade to see if he could give me the relative quantities of grain carried by railways and Erie canal in 1885. They have not yet appeared, but he kindly sent me a book showing the tons of goods carried for several years past by Erie canal and railways to New York; every year, from 1880 to 1884, showed an increase by railways, thus, in 1880, canal carried 6,457,656 tons, or 25 per cent, against 19,248,930 tons by railways, or 75 per cent. In 1884 canals carried 5,009,488, or 16 per cent, railways carried 26,432,016, or 84 per cent. These were the New York Central and Erie railways, and very shortly the Baltimore and Ohio, with their Staten Island accommodation, will no doubt largely increase the tonnage by rail, as against the Erie canal.

This shows that communication all the year round by rail is beating water communications when they are only open for a portion of the year, and now that we are one of the summer termini of two great railways, we shall no doubt receive by rail a fair proportion of what comes to them for shipment by sea. The past year alone the largest hulk of the wheat shipped came by railway to Montreal.

At the close of the season the deepening of Lake St. Peter from 25 to 27½ feet was about half finished. The quantity dredged in the lake this year was 773,580 cubic yards, at a cost of 3½¢ per yard. The deepening of the ship channel has also been carried on satisfactorily. At Capa la Roche and vicinity, where the channel is being cut through rock shoals and the work is the most difficult now on hand, the dredges have done about one-third more than in 1884.

#### LUMBER TRADE TAXES.

The proposition of the authorities in the United States to admit lumber free of duty

has naturally called forth considerable discussion in the press, as such a measure would have a direct and immediate bearing on important Canadian interests. Some of our contemporaries see nothing but advantages to be reaped, and openly rejoice at the proposal. Thus, one of them says:—"the result will be a clear gain of nearly the amount of the duty to the Canadian manufacturer and an easy market for all he produces, within reasonable limits. As the centre of the lumber trade Ottawa will naturally benefit to an enormous extent by the change. It will add greatly to our business and to the capital in the hands of our business men." Further on the same authority is driven to see a possible difficulty, which it instances in these words:—"The danger will naturally arise of the disastrous mistake which has been made in the United States, where the timber has been recklessly wasted, until now the end of it has been almost reached. \* \* \* The advantage of having American capital at work among us will be more than neutralized if it is being used to reap profits to be invested abroad. It is one thing to have foreign capital for the development of the country and quite another to encourage it to come in to waste our resources."

As early as the 4th December last the chief benefits and possible drawbacks of the removal of the American duty of \$2 per M were explained in these columns, and the principle was enunciated that "the working up of the timber supply should be carried on at our own mills and furnish employment for our own capital and labor." A contribution to this and other phases of the question is published by the Hon. H. G. Joly who, in opening, sustains a former argument of ours when he says that the abolition of the duty "would benefit our lumbermen to a certain extent, but not likely to the whole amount of the duty." That some reduction in the price of lumber would follow seems certain, and the chief gain would be in the value of the standing timber, affecting of course not only private interests but also the national timber resources.

"On the other side," says Mr. Joly, "if it leads to our allowing the American lumbermen to cut down our forests and manufacture the product thereof in their own country, the result will be fatal to the Canadian lumbermen as well as to the country at large." That the Americans desire to preserve their reduced timber limits and keep their mills running by rafting Canadian logs into their own waters is not only self-evident, but has been openly expressed on several occasions. Thus Mayor Grace

of New York, on being asked his opinion a few days ago said:—

"I don't know that there is any harm in Mr. Morrison's measure. On the contrary, it would seem to contain some good features. In my judgment it is better to have lumber free of duty, because it will save our own forests somewhat. I don't think it is advantageous to cut all our own off. As far as I am able to judge, the provisions of the bill will not prove any detriment to the domestic interests. Foreign lumber don't come into such close competition as some people imagine."

Mr. Joly, in the following vigorous language, deals with the question of duties the administration of our timber lands, etc.:—

The Dominion would be much more benefited by the imposition by our own Parliament of a heavy duty on the export of logs to the United States, than by the abolition of the import duty on our sawn lumber into the States. A heavy export duty on logs would prevent the cutting down of our forests by the American lumbermen, and it would secure work for our people and keep them here. It appears little short of madness, when we have got the raw material here and thousands of willing men to work it, that we should send away to our neighbors both the raw material and the men who can work it here. It is a suicidal policy, and it would be difficult to find a parallel for it in any other country. The fact is that our timber trade does not rest on a sound basis. If we could arrive at a correct balance of that trade for the last twenty-five years, it would be sad to find out how little we have received for the value of our timber above our expenditure in manufacturing it. In more than one case I fear that we have actually paid the purchasers on the other side to accept our timber from us. The responsibility of this state of things must rest, above all, with our Provincial governments. They are the administrators of our timber lands. Instead of treasuring them and opening them only gradually to the lumbermen, as the legitimate requirements of the timber trade demand, they force them, wholesale, on the market and actually compel an extravagant production, which can only have one result: glutting the market and ruining the lumberman. How many men are there not among us who understand absolutely nothing of the lumber trade, who had never given even one thought to it, and who, at a moment's notice have been actually manufactured into lumbermen by the action of Provincial Government. I stated that our timber trade did not rest on a sound basis; let me quote no less an authority than John Stuart Mill on the subject. In his first volume on the Principles of Political Economy, chap. 15, "of profits," he says:—"The timber trade of Canada is one example of an employment of capital, partaking so much of the nature of a lottery as to make it an accredited opinion that, taking the adventurers in the aggregate, there is more money lost by the trade than gained by it; in other words, that the average rate of profit is less than nothing."

This was written long ago, but it applies now, more than ever, to our timber trade. It is not often that Governments can interfere, beneficially, with trade; but they can in the present case, and it is full time that they should do so.

The Commissioner of Customs at Ottawa is credited with the assertion that the present export duty on logs is almost impossible of collection, and that it is practically useless.

He, it is said, believes an export duty on logs will never serve the purpose of protecting Canadian lumber mills, and that the only hope lies in a reciprocity in lumber between Canada and the United States.

#### THE FIRE COMMITTEE'S REPORT.

The recent conflagration in St. Dizier street, this city, in spite of the severe losses entailed on the insurance companies, may, after all, prove a blessing in disguise if it bring about the necessary reformation in our Fire Brigade.

Whether the reporting committee have probed the matter to the bottom appears to be doubtful, some people being of the opinion that they endeavored, and with considerable success, to avoid discovering too much; but be that as it may, it is now the duty of the citizens to see that what little measure of reform is allowed us be thoroughly carried out. Well-informed men state that the real cause of the shortcomings of the force is the too exclusive regard for economy, and that the committee are as much to blame for this cheeseparing policy as the Chief; and, further, that \$100,000 more could be spent advantageously on its requirements, if a thoroughly efficient fire brigade is to be constituted.

The sub-committee holds the Chief responsible for the shortcomings of the force, and the alleged chronic inefficiency of that officer appears to have been almost a matter of public notoriety, but at the same time insurance men should not allow his removal to satisfy their requirements. A scape-goat is a very convenient thing for covering up the errors caused by a niggardly policy, and the dismissal of an old and tried, if incompetent, officer, may very possibly be followed by the promotion of some one not less inefficient, whose tenure of the position might be even more disastrous to insurance interests. If there is to be any change let it be for the better, and let it be fully decided that it is for the better before it is made. The present Chief, if not beyond taking a salutary lesson, may yet prove to be the right man in the right place. The other recommendations of the sub-committee are good in the main, but they do not go far enough, and every suggestion is hampered by the "penny-wise and pound-foolish" policy which has always been so deleterious to the efficiency of the Brigade; for instance, property valued at over \$150,000 was destroyed at the St. Dizier st. fire for want of a \$6,000 engine. Where does the saving on that come in? Similarly, two horses, which could have been hired for a trilling sum, would have brought No. 12 engine to the fire and saved tens of thousands of dollars.

That the discipline of the force has suffered by the inefficiency and feebleness of

the management is broadly stated in the committee's report, but the fact that much of the inefficiency of the Brigade is due to the lack of the necessary appliances is slurred over, and it is to this point that we would direct the attention of the underwriters.

#### THE ACCIDENT INSURANCE CO. IN 1885.

The eleventh annual report of the Accident Insurance Co. of North America, which we published last week, affords further evidence of the progress and vitality which have distinguished this company and its sister enterprise, the Guarantee Company of the same comprehensive title, since their inception in 1874. There must be something of more than usual good fortune or good management—call it what we may—surrounding these originally Canadian enterprises to enable them to distance so immeasurably all competitors, a proportion which can scarcely be paralleled by any of our institutions, save, perhaps, one or more of our great banks, and certainly not by any institution of the same age. The prejudices, local and general, which both companies have had to contend against during the last few years have largely given way to calmer and more enlightened judgment and even among its rivals have been succeeded by that reactionary respect which is seldom refused to sturdy and successful competition—the most effective way to deal with such "unworthy efforts" as those which called forth the recent humorous stanzas beginning:

"There was a young man of St. Louis."

The details of the Guarantee Company's statement have already been noticed. The Accident Company shows applications for the year amounting to more than 44½ millions of dollars; of these nearly 5¼ millions were declined and cancelled, leaving \$39,170,000 issued and renewed, yielding the unprecedented premium of \$378,577.42. The net surplus in hand at the close of the year, as regards policyholders, was \$270,876.77, which, with the reserve of capital at call, makes the net resources for policyholders' security \$374,316.77. The report notes a reduction in expenses, and, now that organization in the United States has become in a measure complete, a further improvement in this direction may fairly be looked for. The usual dividend of six per cent is being maintained, and it must be gratifying to the shareholders that this is now almost wholly contributed by the interest on investments. Mr. Rawlings equally with the company is to be congratulated on the acquisition to the Board of Mr. Wm. Wainwright, assistant general manager of the Grand Trunk Railway Company, who fills the vacancy caused by the lamented death of Mr. D. Lorn Macdougall.

#### THE BANK STATEMENTS.

The returns for January indicate that the business for that month was maintained fairly well. The weather was unpropitious for much movement in produce. In view of this the reduction in the circulation is not to be wondered at. The usual experience has been that the full issues work their way in through January, and the decrease this year of \$2,518,000 is very nearly the same as that of last January, as will be seen from our tables. The deposits for the month (other than Government) have fallen off by a similar sum, making a reduction in the liabilities of \$5,000,000. On the other side there is a decrease in loans and discounts to the public of \$1,860,000 against \$900,000 in January, 1885; cash and net foreign balances have decreased \$2,728,000. The other changes in the statement are not important.

There was a decidedly improved feeling in wholesale circles here during the month; and we have been assured in many quarters that business has improved, especially as to new orders. There were not wanting grumblers, however, who professed to view the future with some apprehension. In the west the same varied opinions of the position prevail, the hopeful feeling being perhaps less marked than here. Some disappointment has been expressed that the bank statements show no improvement, but we think the changes shown are not, on the whole, unfavorable. Circulation is ebbing in the usual and natural way, and the liquidation of debts has exceeded the demands for new business, but this has been characteristic of the financial position for some time past.

A great deal of interest continues to be taken with regard to the Government saving banks. We are glad to find that the position of the JOURNAL OF COMMERCE on the subject is endorsed by independent journals on sound financial grounds. We do not care so much for the approval of certain papers which are more intent on making a point against the ministry than on remedying a state of affairs injurious to the commercial interests of the country; and, on the other hand, we think it is matter for regret that even the best of the political newspapers seem unable to discuss the question on its merits, but look at it solely as one to be pressed or opposed according to the political tint of the glasses through which it is viewed. Since the opposition has committed itself more or less definitely to the desirability of a change, and was more or less a sharer in the establishment of the present system, it would seem to us open to the Government to treat it as a question apart, and incur the very moderate risk that may

exist of offending a few interested in maintaining the present status.

We believe that this question is bound up with the profitable employment of banking capital and banking funds at lower rates, and the revival of business, which would be stimulated by lower charges for one of the chief means of carrying it on. Cheap bank

rates for money are, generally speaking, compatible only with large deposits and circulation in proportion to the actual capital paid in, and this condition is not attainable as long as the Government is a competitor at high rates.

We append our usual abstract of the returns:

	Jan. 1886.	Dec. 1885.	Jan. 1885.	Jan. 1876.
Capital authorized.....	\$81,470,000	\$ 74,179,999	\$ 71,896,000	\$ 76,000,000
Capital subscribed.....	66,198,000	65,720,300	64,685,000	70,000,821
Capital paid up.....	62,139,651	61,763,280	61,623,800	66,179,363
Reserve fund (test).....	17,785,700	17,893,700	18,259,120	.....
<b>LIABILITIES.</b>				
Circulation.....	\$29,815,735	32,363,993	29,689,047	21,979,659
Dom. Govt. deposits on demand.....	5,152,475	6,076,092	3,427,129	2,396,769
Dom. Govt. deposits after notice.....	100,000	100,000	130,000	2,356,664
Deposits sec. Govt. contracts & insurance.....	773,915	736,534	685,425	.....
Prov. Govt. deposits on demand.....	851,637	1,015,124	1,168,052	1,616,251
Prov. Govt. deposits after notice.....	2,175,129	1,475,130	2,593,511	3,808,566
Other deposits on demand.....	49,174,598	62,119,200	41,580,102	33,268,786
Other deposits payable after notice.....	50,619,263	49,748,931	50,927,254	26,063,625
Loans or deposits from other Banks secured.....	.....	.....	290,733	.....
Do by other Canadian Banks, unsecured.....	763,538	1,246,377	1,085,500	.....
Do Banks in Canada.....	1,745,932	1,645,317	1,371,924	1,826,068
Do in Foreign countries.....	89,951	112,513	140,523	381,388
Do in the United Kingdom.....	645,301	472,895	659,829	2,045,059
Other Liabilities.....	262,259	328,207	264,350	313,823
<b>Total Liabilities.....</b>	<b>\$142,232,706</b>	<b>\$147,410,253</b>	<b>\$ 133,012,703</b>	<b>\$ 96,059,620</b>
<b>ASSETS.</b>				
Specie.....	\$ 6,772,958	\$ 6,710,059	\$ 7,620,850	\$ 7,037,181
Dominion notes.....	12,655,437	12,416,829	11,923,061	8,471,811
Notes and cheques on other Banks.....	4,622,776	7,869,777	4,003,216	4,556,429
Due from Banks in Canada.....	2,938,101	3,201,024	2,672,558	3,471,064
Due from Foreign Agencies or Banks.....	17,955,926	16,998,613	11,995,994	7,358,095
Do in the United Kingdom.....	3,177,675	3,936,556	4,061,016	1,198,170
Available Assets.....	\$ 46,183,073	\$ 50,265,888	\$42,787,325	\$32,003,683
Govt. Debentures or Stock.....	\$ 4,292,359	\$ 4,317,071	\$1,198,806	1,330,761
Loans to Dominion Govt.....	999,078	1,170,643	1,585,093	116,347
Do to Provincial Govt.....	877,366	1,296,190	701,717	148,737
Securities other than Canadian.....	3,440,384	3,311,106	1,781,575	.....
Loans on stocks, bonds, deb. Can. or Foreign.....	12,034,170	12,556,051	11,310,296	6,749,337
Loans to Municipal Corporations.....	1,613,811	1,578,398	1,170,874	.....
Loans to other Corporations.....	12,861,537	14,079,832	15,312,966	.....
Loans or deposits in other Banks, secured.....	122,198	172,198	480,820	3,191,397
Do Do Do unsecured.....	428,039	679,513	308,026	.....
Discounts.....	125,272,703	125,493,661	122,395,531	122,217,079
Notes overdue not specially secured.....	1,610,483	1,644,546	3,536,525	4,158,776
Overdue notes, secured.....	2,083,100	2,022,279	3,027,145	3,958,155
Real Estate.....	1,431,850	1,379,820	1,242,751	.....
Mortgages on Real Estate sold by Banks.....	645,811	661,118	847,449	858,306
Bank Premises.....	3,289,630	3,317,860	3,195,560	3,057,002
Other Assets.....	3,685,890	3,886,343	2,173,000	2,906,908
<b>Total Assets.....</b>	<b>\$222,905,552</b>	<b>\$227,863,517</b>	<b>\$213,083,903</b>	<b>\$179,899,655</b>
Directors' Liabilities.....	6,739,300	7,205,259	7,480,863	836,971
Average Amount Specie during month.....	6,753,938	6,768,901	7,107,429	.....
Average Dominion Notes during month.....	12,448,912	12,419,569	11,822,978	.....

CONSOLATORY!

A fact is related by one of our city fire insurance agents which recently afforded him some consolation.

His company insured Mr. B's stock of merchandise; B failed, and his stock was successively transferred to an assignee, and, later, to B's wife without the knowledge of the company, and was finally burned.

The loss was appraised, when the sum granted was garnished by a bank, one of B's

original creditors. The bank said to the company: "If you pay B or his wife it will be held as an acknowledgment of liability, and we will make you pay us." B said: "If you pay the bank it will be held as an acceptance of liability to my wife and she will sue you." The company said: "Give a discharge signed by you all and we will pay, not otherwise." This was subsequently done. Meanwhile B blew hard about the injustice of the agent of the company and about it as always refusing to

pay its losses, etc., and so on. The matter was discussed with every phase of indignation in a cigar divan, where seven or eight young gentlemen, enjoying their after-luncheon cigar, quite concurred in condemnation of the company. A gentleman came in, listened, because affected, and forthwith cancelled a policy of the company he held. Shortly after he was burned out, and the company saved a claim of several thousand dollars!

A TRANSPARENT SWINDLE.—A correspondent at Embro, Ont., has enclosed to us a letter received from a person giving the name of Joseph A. Kanavan, Box 2, 18 East 13th street, New York, enclosing a clipping which at first sight appears to be taken from an American newspaper, but, which, on closer inspection, turns out to be a "doctored" sheet of news print. The ostensible clipping refers to the fact that notes and bonds are now being counterfeited with such accuracy and completeness of detail as to successfully baffle the keenest scrutiny of experts. The letter reads as follows:—

"DEAR SIR,  
 "Can you use such goods as enclosed newspaper clipping speaks of? if you can I will supply you with them on very favorable terms. If I have made a mistake in asking you this question say nothing about it and let the matter drop. I am a friend to a friend and mean nothing wrong. Hoping to hear from you soon I am ever  
 Your friend."

"Please return this letter or you will not hear from me again. I shall return all your letters and you must do the same. You may also return me the enclosed newspaper slip after reading it."

Should any one be so weak or dishonest as to write further to this philanthropic scoundrel, he will receive a letter desiring him to forward his money to a certain address when the "goods" will be forwarded by express. We need hardly say that the goods never arrive, and that the would-be handler of counterfeit money is left to mourn the loss of his remittance, a wiser if not a better man.

THE ASSESSMENT SYSTEM.—The New York Star of the 30th ult. devotes four columns of solid nonpareil to the proceedings at the annual general meeting of the Mutual Reserve Fund Life Association held in that city on the preceding Wednesday. The attendance was about 350, among them being Mr. Sheppard Homans, the eminent actuary and—we are informed—Mr. Hyde of the Equitable Life. The principal feature of the report is the enormous amount to which the Association has attained. The business for 1885 exceeded 51 millions of dollars, or over 12 millions greater than was obtained in the previous year. The claims paid during the year reached \$838,000. As this company is now licensed to do business in Canada its report, a synopsis of which may

be found elsewhere, will doubtless possess some interest for our readers. The association offers prizes to general agents for the largest amount of business done. It will be observed that Mr J. D. Wells, the general manager for Canada, was awarded the second prize in the first class, the first having been borne off by the Chicago agents. Mr. Wells clinches his organization in Canada by appointing Mr. Arthur M. Perkins, the well-known accountant, this city, his general agent for the Province of Quebec.

**THE MERCANTILE FIRE INSURANCE CO.**—The tenth annual report of the Mercantile Fire Insurance Co., of Waterloo, Ont., which was published at length in our last issue, is most satisfactory, and proves that the company is making substantial progress. The business of the past year shows an increase in the premium income of \$10,100 and a gain in assets of \$14,466. The losses of the past year are below the average, being only 49 per cent of the net income, and, after paying the dividend of 10 per cent on the paid up capital for the past year, there is on hand, over and above the paid-up capital stock, an amount at least 110 per cent greater than that required to re-insure all the risks held by the company. The stock list of the Mercantile may be fairly considered one of its greatest recommendations, composed, as it is, of gentlemen of undoubted financial standing, fully able to meet any demands which might be made upon them should such a contingency arise, which is not at all probable in view of the prudence and rigid economy which has always characterized its management and direction.

A LARGE and spirited meeting of merchants was held in the Board of Trade rooms, this city, on Friday last to protest against the discriminating carrying rates against Montreal, also terminal charges, etc. The facts and figures presented were most convincing, and tended to show that this city, which was once the distributing point for the whole Dominion, had lost trade, even with such contiguous cities and towns as Quebec, Sherbrooke, Richmond, St. Johns and Danville, principally through adverse railway charges. The fact recently stated in the JOURNAL that the railway rates, instead of favoring Montreal at the expense of Halifax, did exactly the reverse, was also established beyond peradventure, and an influential deputation was appointed to proceed to Ottawa to place the just claims of our merchants before the Government. As the failure of the Nova Scotia refinery brought the disabilities under which Montreal labors into prominence, the old adage, "It's an ill wind that blows nobody good," is singularly appropriate.

We take pleasure in referring to the very comprehensive and satisfactory report of the Ontario Investment Association, limited, to be found on another page. The figures speak

plainly for themselves, not only to Canadians but to those in Great Britain interested in the Association, for whose convenience doubtless the exhibit in pounds, shillings and pence is presented. With a continuance of the careful scrutiny hitherto exercised in making its investments, the Ontario Investment Association, limited, has a long and useful career before it, and it need have no hesitation in taking the public into its confidence as fully as it has on the present occasion. On referring to our table of Stocks and Bonds it will be seen that the Reserve of the Association is the largest in proportion to its paid-up capital among the loan companies of Ontario.

**THE MUTUAL LIFE.**—The annual statement of the Mutual Life Insurance Co., of New York, given elsewhere, will be read with no ordinary degree of interest. It is many years since the Mutual Life ceased to transact new business in Canada, and that it has not stood still meantime is amply proved by the enormous figures of the present report. The Mutual Life is no nickel-plated institution, no whitened sepulchre, and it is to be hoped now that having re-entered the Canadian field it may allow its light to shine as it deserves. Messrs. Gault & Brown of this city are the general agents for Canada.

The Dominion Savings and Investment Society makes a creditable exhibit for 1885, as may be gathered from the report elsewhere. After paying the usual dividend of eight per cent, the sum of \$2,000 has been carried to the reserve, which is now \$159,000, and \$1,517.21 added to the contingent fund. The amount on deposit has increased by \$56,265.50 during the year, making the total, \$906,363.24, an evidence of the confidence reposed in the Society. Among the directors of the Society we note the names of some of Toronto's leading bankers and merchants.

The liquidators of a banking institution are probably the last persons who would be suspected of a jocular tendency, but the receipt by this paper of a cheque for the sum of thirteen cents as the fourth dividend of the estate of the Bank of Prince Edward Island shows that a sense of humor is not wanting even in an official liquidator. As it would cost twenty-five cents to collect this cheque for thirteen, the facetiousness of the transaction is at once apparent, and we congratulate the liquidators on the success of their efforts to impart a comic character to this otherwise sombre business. It is not often, alas, that a commercial paper can afford to be generous, but on this occasion we feel that common gratitude forbids us to accept this munificent remittance, and we have much pleasure in donating the profits accruing from the "4th dividend of the estate of the Bank of Prince Edward Island" to the deserving poor of Charlottetown.

The returns of the bank exchanges for the United States furnished by the *Financial Chronicle* for the week ending February 6, and for five days of the following week are distinctly encouraging. For the full week the net gain over the corresponding week of 1885 was 43.8 per cent., and over the last week of January, 1886, 22.8 per cent. Outside of stock exchange dealings, which were nearly double, the gain over last year was 31.9 per cent in New York exchanges. Outside of New York the gain over last year was 20.9 per cent; the greatest advance being in New England, 37.5 per cent, the lowest in the southern cities only 2 per cent. The share of New York in the total reported exchanges, covering in all 29 cities, was \$777,000,000 out of \$1,077,000,000, or very nearly 72 per cent.

The United States manufacturers report that the condition of the iron market is prosperous in the main. Prices are firm, and there is an increased demand for materials of every description, especially scrap-iron and old rails. In steel rails there is little improvement either in prices or demand, but a change is looked for. The market for forge iron is strong, but not unusually active. Manufactured iron is moving slowly but surely, and prices are firm. The nailmakers, at their last meeting, passed a resolution agreeing not to sell nails below \$2.40. The demand for plates and structural iron, at present, is quiet, but manufacturers report the prospect of a boom in March, when various enterprises will be pushed, causing activity in every quarter.

According to the New York Produce Exchange estimates the visible supply statement showed a decrease of 635,560 bushels of wheat in Chicago, and 631,875 bushels in New York. Corn increased 925,308 bushels in Chicago, and 939,889 bushels in New York. The following are the details of the Chicago statement:

	Last week. Bushels.	Preceding week. Bushels.	Same week last year. Bushels.
Wheat..	53,562,352	54,196,942	48,221,221
Corn....	8,176,791	7,251,393	5,730,412
Oats....	1,861,242	1,824,569	2,378,888
Rye....	700,498	715,483	358,576
Barley..	1,658,861	1,751,677	1,436,376

The amount of Canadian oil imported into this city, in bulk, during 1885, and barrelled and inspected here, is given in the subjoined tables. We also give the imports of American oil into this city for the same period:

	Can. oil. Brls.	Am. oil. Brls.
Quar. ending 31st Mch.	5,133	2,095
" 30th June.	2,634	2,473
" 30th Sept.	3,866	2,187
" 31st Dec.	3,460	3,580
	15,093	10,335
Month of Jan., 1886....	1,351	2,004

J. B. DUMESNIL, general storekeeper, St. Telesphore, Que., has assigned owing \$1000.

### Correspondence.

#### THE PROPOSED CHANGES IN THE U.S. TARIFF NOT TO AFFECT PINE OR SPRUCE LUMBER.

To the Editor of the JOURNAL OF COMMERCE:

Sir,—It appears that an erroneous opinion exists as to the intent of the Bill proposed by Chairman Morrison of the Ways and Means Committee of U. S. Congress as regards changes to be made in the existing tariff on wood. The general impression is that pine and spruce lumber are to be put on the free list along with hemlock, whitewood, sycamore and basswood, because the Bill provides for putting on the free list saved boards, planks, deals and other lumber of hemlock, whitewood, sycamore and basswood, and all other articles (not kinds) of sawed lumber. Should the Bill pass in its present shape, as published in the N.Y. *Journal of Commerce*, the only kinds of lumber to be made free are those specially mentioned—hemlock, whitewood, sycamore and basswood, which now pay a duty of one dollar per M, or half the duty levied on pine or spruce.

That the intention is not to include pine or spruce is evident from the wording of the subsequent paragraphs, where pine clapboards and spruce clapboards are specially mentioned, and a further provision is made for an additional charge on all articles of these particular kinds of lumber, hemlock, whitewood, sycamore and basswood, when planed or finished, for each side so planed or finished.

The present tariff places the duty on boards, planks, deals, and other sawed lumber of hemlock, whitewood, sycamore and basswood, not planed or finished, \$1 per M feet. Boards, planks, deals and other lumber sawed from other varieties of wood, not elsewhere specified, not planed or finished, \$2 per M feet. As the proposed Bill does not repeal any clauses in the existing tariff, unless specially mentioned and puts on the free list all sawn lumber mentioned in the first clause, viz., hemlock, whitewood, sycamore, and basswood, it leaves unaffected, and still subject to duty by the second clause, all sawn lumber of other varieties of wood, including pine and spruce, so that, as regards Canadian lumber, the Bill will have no effect but to give free admission to the limited amount of hemlock now going to the U.S.—the other woods, whitewood, sycamore and basswood, not being produced in Canada in excess of home requirements. The value of all these woods, including hemlock, imported by the U.S. in 1873 was \$309,607 returning a duty of \$35,394, while the pine and spruce lumber imported the same year amounted to \$6,649,642, paying duties \$972,821. The clause, "Wood manufactured, not specially enumerated or provided for (proviso inoperative when imported from a country laying an export duty) is misleading, as it leaves the impression that by such might be intended boards, planks, deals and other sawed lumber of all kinds of wood to be admitted free; but such is not the case, as all other than those made of hemlock, whitewood, sycamore or basswood are specially enumerated as "all other varieties of wood," and are fully provided for in the existing tariff by a duty of \$2 per M feet when not planed or finished, \$2.50 when planed one side and \$3 per M feet when planed two sides. The proviso inserted in this clause leaves the false impression that such a duty exists, whereas this no doubt refers to the Canadian export duty

on pine and spruce saw-logs and not on manufactured wood and this duty is only \$1 per M feet or one-half that of the U.S. on pine or spruce lumber, but which, as our friend the Hon H. G. Joly recommends, will no doubt be raised to at least the same rate as that imposed by the U.S. on the sawn lumber.

Had the intention been to include pine and spruce there should be no great difficulty in doing so, as both together would not occupy a greater space than either of those men in buckram, "whitewood, sycamore and basswood" that stand up to their duty so nobly for their log-rolling masters.

WILLIAM LITTLE.

FORESTRY CHAMBERS.

Montreal, 24th Feb., 1886.

### Meetings, &c.

#### ASSESSMENT SYSTEM OF LIFE INSURANCE.

The leading New York dailies of the 28th ult. contain full reports of the last annual meeting of the Mutual Reserve Fund Life association. The *Star* says that:

Three hundred and fifty active life insurance agents, the representatives of every section of the United States, from Oregon to Maine, and from Georgia to Canada, met at the Bryant building yesterday, which was a very lively place—a remarkably lively place. The elevators were kept busy and full all day long, and the crowd which assembled was almost cosmopolitan in its character. People were there from every State in the Union. It was the celebration of the fifth year of the existence of the

#### MUTUAL RESERVE FUND LIFE ASSOCIATION

of this city, of which E. B. Harper is president. The offices of the Mutual Reserve were not large enough to hold the members who had assembled, and the Board of Trade and Transportation, whose offices are on the fifth floor of the building, were generously thrown open for the use of the company.

The following extracts are from the annual address of the president and from the report of the executive committee:

By an examination of the executive committee's report you will find that our new business written in 1885 exceeded \$51,000,000, being more than \$12,000,000 greater than that obtained in 1884.

#### WE CLOSE OUR FIFTH YEAR

with more than \$123,000,000 insurance in force, making a net increase for the year, after providing for all lapses and deaths, of more than \$38,000,000.

We have paid within the year to the widows and orphans and representatives of deceased members \$838,000.

We close the year with \$1,075,000 assets.

Our Tontine reserve fund exceeds \$550,000.

Our actual surplus exceeds \$685,000.

Our total payment to our members to date exceeds \$1,680,000.

The saving in cash effected through our system to our members as compared with the level premium rates charged for ordinary life insurance at same ages under the old system is as follows, viz:

Saving for 1881.....	\$ 857,270 83
Saving for 1882.....	1,102,867 15
Saving for 1883.....	1,608,404 39
Saving for 1884.....	2,175,010 72
Saving for 1885.....	2,931,706 18

Total saving in cash in 5 years \$8,765,268 27

In other words, more than \$2 have been saved for each \$1 invested with us.

#### TWELVE LEVEL PREMIUM COMPANIES.

chartered under the laws of New York remain. Nine of these companies issued in 1884 new business to the amount of \$33,998,434.

These nine companies had insurance in force to the amount of \$162,000,000.

The Mutual Reserve's new business in 1885 was 50 per cent greater than the combined new business of three-fourths of all the New York level premium companies, and its total business in force was more than three-fourths as great as all of these nine level premium companies.

The expenses, other than that paid to policyholders of their representatives of these nine level premium companies—whose new business was \$18,000,000 less than that of the Mutual Reserve Fund Life Association—were for 1884 \$4,112,252.09, while the expenses of the Mutual Reserve, doing \$18,000,000 greater business, were in 1885 but \$416,704.42, of only one-tenth as much.

The Equitable Life is the most popular, successful and progressive of all the old line life insurance companies; its business in New York in 1884 was \$11,020,852, while the new business of the Mutual Reserve Fund Life Association for the same year in New York, its own home state, was more than \$16,000,000

#### THE ATTENTION OF OUR MEMBERS

is called to the fact that the total salaries paid to all our officers, including that paid to our treasurer and scores of employes were but \$67,333.36, and, deducting from the gross amount of annual dues, to wit, \$216,000, the amount retained by our general and supervising agents as commission, and the amount reported but not received, we find that the net annual dues to provide for the general expenses of the association were but \$150,000, out of which salaries, rents of home office and about fifty branch offices, law, advertising postage and the many other general expenses incident to the management of a great organization, have been paid, showing an economy of expenditures never before presented in the history of any life insurance company.

#### THE RESULTS OF THE YEAR 1885.

presents the following facts:

Not a dollar has been lost to our death fund or reserve fund account through defalcation or fraud.

We have doubled our cash surplus.

We have doubled our Tontine reserve fund. We have nearly doubled our accumulated assets.

We have placed in force \$51,000,000 new insurance.

We have increased the amount of insurance in force by \$38,000,000, being more than double the net increase of that of the Mutual Life Insurance Company of New York—the oldest and largest level premium company in the world.

We close the year with no losses due and unpaid.

Every claim has been promptly paid when due—in most instances long before due.

We have more than \$2 in cash for every \$1 of liability, and we begin the year 1886 with more than \$123,000,000 insurance in force.

#### TOTAL MEMBERSHIP.

The total number of members who have been received since the organization of the association is 41,005, covering insurance to the amount of \$164,058,500; and we close the

year 1885 with a membership of 31,264, an insurance in force aggregating \$123,353,500, after providing for all lapses and deaths.

THE INCREASE IN OUR MORTUARY RECEIPTS

for the year over the preceding year is \$381,863.16.

The increase in payments over the preceding year to our widows and orphans of deceased members is \$356,778.

The net increase of membership in force is 10,485.

The Tontine Reserve fund is now increasing at the rate of \$1,000 a day.

On December 31, 1885, this Tontine Reserve fund was \$2 for every \$1 of actual liability existing against the association, so that it is thus shown that if the association ceased at any time the further transaction of its business it would have on hand, in cash, \$2,000 for every \$1,000 of death claims.

The cash assets of the association on Dec. 31, 1884, were \$314,583.44. During the year our total invested assets have increased to \$639,879.31, while the total assets of the association aggregate \$1,075,655.18.

Every legitimate death claim against the association has been promptly paid at or before the date due, and a large portion of the claims have been paid long before they were due, and thousands of dollars have been paid to meet funeral and other necessary and immediate expenses, the money in many cases reaching the distressed widows and orphans before the body of the deceased husband and father had been laid in the grave.

These figures are the record of the

FINANCIAL GROWTH AND NUMERICAL STRENGTH OF THE ASSOCIATION.

The report of the treasurer shows:

Receipts.

Balance Dec. 31, 1884.....	\$275,652.44
Total net receipts from all assessments during year 1885.....	1,129,928.55
Interest credited to the death fund account during 1885.....	6,954.82
Total receipts.....	1,136,883.37
	<hr/>
	\$1,412,535.81

Disbursements.

Total amount death claims paid during year 1885.....	\$838,675.00
	<hr/>
Balance.....	\$573,860.71
Accounted for as follows:	
United States Government bonds held by Central Trust Company.....	\$102,181.25
United States Government bonds held by Insurance Department of the State of New York.....	100,559.37
United States Government bonds held by Insurance Department, Canada.....	51,375.00
Central Trust Company, New York, reserve fund account.....	205,666.55
Fourth National bank, New York, reserve fund account.....	30,551.74
Fourth National bank, New York, mortuary fund acct.....	65,062.71
Fifth National bank, St. Louis, Mo., mortuary fund account.....	2,460.27
People's bank Baltimore, Md., mortuary fund account.....	2,132.27
Bank of Syracuse, N.Y., mortuary fund account.....	633.39
Cash in office, assessment account.....	4,268.26
	<hr/>
	\$573,860.71

The committee upon prizes which had been offered for the largest amount of business done during the last three months in the year 1885, reported that in the first-class the first prize had been awarded to Crawford & Parr, of Chicago; the second to J. D. Wells, of Canada; the third to W. A. Brawner, of St. Louis. In the second-class the first prize to C. D. Holmes, of Boston; the second to R. C. Jones, of this city; and the third to D. M. Caldwell of Brooklyn.

Before the adjournment of the meeting President Harper called upon Hon Sheppard Homans, who was present, to make a few remarks, and although the president of a rival company, and for many years prominently connected with one of the oldest and most powerful of the old-line companies, Mr. Homans found himself able to pay a high tribute to the method and character of the Mutual Reserve Fund Life Association, frankly saying that although brought up in the old school of insurance, he had long seen the merits and advantages and opportunities of the new system.

The Toronto News in commenting on the foregoing statement says:

"The fifth year of the existence of this wonderfully successful institution was celebrated in a fitting manner. One portion of the report, which is taken from the New York Star, is of special interest to Canadian readers. During last year \$51,000,000 of new business was transacted, and the management feel confident that in 1886 their business will reach the magnificent figure of \$80,000,000. During 1885 nearly a million dollars have been paid to the widows and representatives of deceased members, and the report shows that the cost to members has been less than one-half that charged under the system heretofore followed. In Canada it is shown that the business has taken tremendous leaps forward, and Mr. Wells, the Canadian manager, is to be congratulated on having secured the second prize for the largest amount of new business done. A significant circumstance in connection with the meeting was that Hon. Sheppard Homans, who is president of a rival company, and the famous actuary and author of the American Experience Mortality tables, was present at the meeting, and not only took part in the discussion on insurance matters, but endorsed the new system of life insurance. At glance at the report published in to-day's News will be of benefit to those who have not as yet had their lives insured."—Advt.

DOMINION SAVINGS' AND INVESTMENT SOCIETY.

The annual meeting of the shareholders of the Dominion Savings' and Investment Society was held on the 9th inst., in their building, London, Ont. The attendance was large. In opening the chairman, Mr. William Duffield, submitted to the meeting the following reports for the year ending Dec. 31, 1885:

REPORT.

Your directors submitted the thirteenth annual report, for the year ending 31st December, 1885, and the audited balance sheet.

The usual dividends of 4 per cent each have been paid half-yearly from the profits during the year.

The sum of \$2,000 has been added to the reserve fund, making that fund \$159,000; and the sum of \$1,517.21 has been added to the contingent fund, making that fund \$2,609.57.

The amount on deposit in the savings' bank has increased during the year by the sum of \$56,265.50, making the sum now on deposit \$806,363.24.

Your directors have been able to keep the

funds of the society well invested during the past year. But the rates of interest have been lower than those obtained in former years, and there is no reason to expect that better rates will be received during the present year.

The investments made since the beginning of the year have largely reduced the sum on hand on the 1st of January.

In order to insure the safety of the investments made, the directors have strictly observed the rule requiring the personal examination by your own inspectors of all properties offered as security for loans.

As provided by the by-laws, all the directors retire and are eligible for re-election.

Respectfully submitted,

WM. DUFFIELD, President.

London, Ont., Feb. 9, 1886.

FINANCIAL STATEMENT.

Dividends on permanent stock.....	\$70,214 89	
Dividends on accumulating stock.....	613 30	
	<hr/>	\$ 70,828 19
Interest on deposits.....	\$11,257 65	
Interest on debentures.....	13,293 65	
Interest on currency debentures accrued but not paid.....	853 50	
	<hr/>	55,404 80
Expense account, including salaries, rent, auditor's inspection, solicitor's and directors' fees.....	\$ 12,008 32	
Commission on loans and debentures.....	2,658 67	
Income tax.....	1,728 01	
Carried to reserve fund.....	2,000 00	
Carried to contingent fund.....	1,517 21	
	<hr/>	
Total.....	\$147,045 20	

LIABILITIES.

To the public—	
Deposits and interest \$806,363 24	
Sterling debentures.....	175,832 34
Currency debentures.....	28,450 00
Currency debentures interest (since paid).....	853 50
	<hr/>
	\$1,011,499 08
To the shareholders—	
Capital stock.....	\$886,500 00
Dividend No. 27, since paid.....	35,418 65
Accumulating stock and dividends.....	7,843 94
Reserve fund, as at Dec. 31, 1884.....	157,000 00
Added Dec. 31, 1885.....	2,000 00
	<hr/>
	\$159,000 00
Contingent fund, as at Dec. 31, 1884.....	1,770 92
Written off this year.....	678 56
	<hr/>
Balance.....	\$ 1,092 36
Added Dec. 31, 1885.....	1,517 21
	<hr/>
	\$2,609 57
Total.....	\$2,102,871 24

ASSETS.

Cash value of mortgages.....	\$1,922,314 78
Loans on society's stock.....	41,300 00
Office fittings and furniture.....	1,000 00
Petty ledger.....	223 59
Cash in Bank of London in Canada.....	55,909 20
Cash in Federal Bank of Canada.....	80,116 46
Cash in Union Bank of Scotland, Edinburgh.....	2,007 21
	<hr/>
Total.....	\$2,102,871 24

F. R. LEYS, Manager.

We, the auditors of the Dominion Savings' and Investment Society, hereby certify that we have made the regular monthly audit of the books of the society for the year ending Dec. 31, 1885, and that the above is a true statement of the affairs of the society.

JOHN BURNETT,  
ROBT. W. KINER, } Auditors.

London, Ont., Feb. 5, 1886.

After a number of the shareholders had expressed their satisfaction with the reports, and their approval of the manner in which the funds of the society had been used during the year past, the reports were unanimously adopted.

The following directors were elected for the ensuing year: William Duffield, managing director of the City Gas Company; Nathaniel Reid, of W. J. Reid & Co., wholesale crockery merchants; James Cattermole, M.D., London; Wm. Bettridge, M.B., Strathroy; T. H. Purdom, barrister, London; Hugh Moore, merchant, Dundas; Robt. Reid, collector of customs, London; Jas. A. Blair, London; Duncan Coulson, cashier Bank of Toronto, Toronto; John Leys, jun., of Rice, Lewis & Son, Toronto; H. S. Northrop, of Northrop & Lyman, wholesale druggists, Toronto; Geo. Boyd, sen., Toronto.

The Board subsequently held a meeting, and elected Wm. Duffield, president, and N. Reid, vice-president.

**THE ONTARIO INVESTMENT ASSOCIATION (LIMITED).**

The general annual meeting of the shareholders of the Ontario Investment Association (limited), was held in their office in London, Ontario, on the 16th inst. There were present Messrs. Chas. Murray, president, in the chair; S. Crawford, vice-president; H. Taylor, manager; Richard M. Meredith, J. B. Boyle, R. N. Curry, H. Brodie, R. W. Kidnre, D. Macfie, A. Wallace, Thos. Blakeney, I. Danks, John Labatt, A. T. McMaken, W. D. Pavey, G. W. Danks, John Burnett and others.

After the notice calling this meeting and the minutes of last annual meeting had been read and confirmed, the Secretary read the annual report and financial statement as follows:—

The Directors beg to submit their Report and the Financial Statement of the affairs of the Association for the year ending December 31st, 1885. The continued depression in mercantile and manufacturing business has caused the accumulation of capital in the various monetary institutions of the country, the result being keen competition for loans, and the consequent diminution of profits. Your directors have pleasure in stating that notwithstanding these somewhat adverse circumstances, they have been able to maintain the usual half-yearly dividends of four per cent, equal to eight per cent per annum, free of income tax, to shareholders; and after payment of all expenses of management, the proper proportion of commission, exchange, and other expenses connected with the issue of debentures, a fair surplus has been transferred to suspense account, which account is now reduced to a comparatively small sum. The Directors would call attention to the favorable position attained by the Association in Britain, evidenced by the ready sale of its sterling debentures, now reaching an amount such as to yield a fair return to the Association. In view of the prevailing low rates of interest obtainable here, and to provide against the accumulation of money, the Directors thought it prudent to reduce the debenture rate to four and four and one-half per cent per annum,

according to term. This arrangement came into force on the 1st December last, since which time considerable remittances have been received, and the directors feel assured that debentures at the reduced rates will from time to time be placed, amply sufficient for the requirements of the Association. The earnings for the past year were \$146,246.21 (£30,050 11s 11d), equal to about seven per cent on the average amount invested, and have been applied as shown by the profit and loss account in the accompanying statement. Attention is invited to the large increase in loans on mortgages on real estate, which have had the

usual careful examination by the directors, as well as the supervision of the Land Inspector of the Association. The vouchers, books and statements have been competently audited. The directors have pleasure in testifying to the zeal and efficiency of the officers of the Association. As provided by by-law, all the directors retire annually, but are eligible for re-election.

All of which is respectfully submitted.

CHAS. MURRAY,  
President.

London, Canada, Feb. 5th, 1886.

**STATEMENT FOR THE YEAR ENDING DECEMBER 31ST, 1885.**

*Abstract of Assets and Liabilities.*

Loans on Mortgages of Real Estate.....	\$1,535,673.07	£315,549 5 3½
Loans on Debentures.....	470,046.44	96,584 17 9½
Loans on Mortgage Companies Stocks.....	307,774 99	63,241 8 9
Suspense Account.....	\$2,313,494 50	£475,375 11 9½
Proportion of Debenture Commission Account.....	4,371 49	898 5 0¼
The Bank of London in Canada.....	14,973 92	3,076 16 7½
The Federal Bank of Canada (special deposit).....	51,352 86	10,551 19 2¼
The National Bank of Scotland, Ltd.....	25,000 00	5,136 19 8¾
With Agents in Edinburgh.....	4,406 42	905 8 7
	359 20	73 16 2
	81,118 48	16,668 3 8
	\$2,413,958 39	£496,018 17 1¼
Capital stock paid up.....	\$662,787 06	£136,189 2 6
Reserve Fund.....	500,000 00	102,739 14 6½
<i>Liabilities to the Shareholders:—</i>	\$1,162,787 06	£238,928 17 0¼
<i>Liabilities to the Public:—</i>		
Sterling Debentures.....	1,084,780 00	222,900 0 0
Interest on Sterling Debentures accrued, but not yet due.....	10,792 15	2,217 11 3¾
<i>Currency Debentures, viz:—</i>		
The Montreal City and District Savings Bank, maturing 1st Dec., '86.....	110,000 00	22,602 14 10
The Trustees Presbyterian College, Montreal, maturing 11th April, '88.....	45,000 00	9,246 11 6¼
Interest on Currency Debentures accrued, but not yet due.....	599 18	123 2 4¾
	1,251,171 33	257,090 0 0¾
	\$2,413,958 39	£496,018 17 1¾
<i>Profit and Loss.</i>		
Permanent Stock Dividend...	\$52,587 02	£10,805 11 1
Interest on Debentures.....	\$48,265 05	£9,917 9 6¼
Interest accrued on Debentures not yet due.....	11,391 33	2,340 13 8¼
	59,656 38	12,258 3 2¾
Expense Account, including Directors' Fees, Salaries, Taxes, Rent, Com. on Loans, Insp., &c.....	16,280 30	3,345 5 4¼
Sterling Deb. Com. and Exchange Account.....	4,552 81	935 10 2¼
Carried to Suspense Account.	13,169 70	2,706 2 0¾
	\$146,246 21	£30,050 11 11
	\$146,246 21	£30,050 11 11

We hereby certify that we have completed the Audit of the Books, Accounts and Securities of The Ontario Investment Association (Limited), for the year ending December 31st, 1885, including a monthly Audit of Cash Account and Bank Account, Mortgage Ledgers, Stock Ledgers, Real Estate and Debenture Books, and have pleasure in confirming the above statement as correct.

JNO. BURNETT,  
THOS. BLAKENEY, } Auditors.

LONDON, CANADA, February 8th, 1886.

In moving the adoption of the report the President said,—I feel justified in congratulating the shareholders upon the very satisfactory showing of the company. You are all aware of the abundance of money in the hands of loan companies and banks and the fall in rates of interest, and can understand that unusual activity had to be exercised in order to maintain our position and keep earnings up to a profitable point. I think it will be admitted that we have not only succeeded in this but have shown a substantial improvement in the position of the Association. You will observe that in the past few years we have largely increased investments on real estate security—have, in fact, confined our loans almost exclusively to such security in the western part of Ontario, either on property in this neighborhood or within easy distance of this place. I need hardly tell you that our outside valuations have been most carefully selected, and without, I believe, a single exception, are men of position and influence, and competent judges of the value of real estate. Every application for loans when it is received is closely scrutinized by the Loan Committee of the Board, and by our own Inspector, and where there is the least doubt as to security not a dollar is lent until the property has been personally examined by that officer, who also makes periodical inspections generally. I think you will agree with me that with such a system rigidly adhered to we have minimized the risk of taking bad or doubtful securities. A very gratifying feature in connection with our business is the solid position the Association occupies in Great Britain. It is less than three years since the first of our present issue of Sterling Debentures was sold, and we have now received from that source considerably over a million of dollars, and, while the reduction of Debenture rates may check sales, I am satisfied we will receive money quite as fast as we can profitably employ it.

I have pleasure in this connection in placing on record our appreciation of the services of our general agents in Edinburgh, Messrs. Paulin, Sorley and Martin, to whom we are, in a great measure, indebted for our success on the other side of the water.

I have been asked to refer to the item in the statement "Proportion of Debenture Commission Act." I may explain that the arrangement with our general agents is, to pay commission on sales of debentures for the term they have to run, and it is only reasonable that each year's profits should bear its fair proportion of such commission. If sales were limited in amount, the commission could be wiped out each year without seriously affecting profits, but when they reach the large amounts we are now receiving, the burden on a single year's profits would be too heavy. I may say that all other expenses connected with the issue of debentures are promptly written off.

I have much pleasure in moving the adoption of the report.

The report was seconded by Mr. S. Crawford, vice-president, and unanimously adopted.

On motion of I. Danks, seconded by R. M. Curry, Messrs. Jno. Burnett and Thos. Blakeney were appointed auditors of the Association for the current year.

Messrs. J. B. Boyle and Thos. Blakeney, who were appointed scrutineers to take the vote for the election of Directors, reported the following parties duly elected, viz.:—Messrs. Chas. Murray, S. Crawford, Hy. Taylor, D. Macfie, Benjamin Cronyn, Jno. Labatt, I. Danks, F. A. Fitzgerald, H. Brodie, C. F. Goodhue, W. R. Meredith and Jno. Elliott.

Moved by D. Macfie, seconded by H. Brodie, that the thanks of this meeting be tendered to the scrutineers, and that they be requested to accept the sum of \$5 each for their services. Carried.

Moved by Richard M. Meredith, and seconded by J. B. Boyle, that a cordial vote of thanks be tendered to the president, vice-president, directors and officers of the Association for their valuable services during the past year. Carried.

The meeting then adjourned. At a subsequent meeting of the Directors Mr. Chas. Murray was re-elected President, and Samuel Crawford Vice-President.

**Financial.**

THURSDAY EVE., FEB. 25, 1886.

There is no change reported in the Bank of England rate; street rate in London to-day 1½. Sterling Exchange, 60 days' sight, was quoted at 9½ to 9¾ and 9¾; demand 9 15-16 to 10 1-16 and 10½ to 10¾; cables, 10½; N.Y. funds par to 1-32 and ¼ to ½. Posted in New York 4.88½ and 4.90; actual 4.87½ and 4.89; cables 4.80½ to ½. Consols, per cable to-day, 101 5-16 money; 101 ¾ acc't. The local stock market has been dull with North West and Commerce the features. Cottons weak. A Chicago special said that "Manitoba will run through passenger trains to the coast via Canadian Pacific in competition with Northern Pacific." The transfer office of North West land in this city has been closed in view of the accumulation of stock in English hands. The Toronto office is still open. The following were the sales and highest and lowest prices of leading stocks for the week:—

Banks.	Shares	Highest price.	Lowest price.
Commerce . . . . .	1205	125½	122½
Hochelaga . . . . .	7	100	100
Merchants . . . . .	466	120	119½
Montreal . . . . .	350	208½	207½
Ontario . . . . .	50	109½	109½
Peoples . . . . .	28	78	78
Toronto . . . . .	205	194½	193½
<b>Miscellaneous.</b>			
Abattoir Bds . . . . .	\$4,500	98½	98½
Can. Central Bds . . . . .	£1,000	112	112
Can. Cotton Bds . . . . .	\$16,500	101	101
Can. Cotton Co . . . . .	62	82½	82
Can. Pacific Ry . . . . .	1675	64½	62½
Dundas Cotton Co . . . . .	195	70	64½
Gas . . . . .	382	195½	194
Loan & Mort. Bds . . . . .	\$6,000	100½	100½
Mont. Cotton Bds . . . . .	\$3,500	105	101
Mon. Tel. Co . . . . .	96	117	116½
N. W. Ld . . . . .	1650	76½	73½
Passenger . . . . .	1288	131	129
R. & O. Nav. Co . . . . .	513	60½	59
St. Paul M. and M . . . . .	50	118½	118

**CARSLEY & CO.**

93 St. Peter Street,

**MONTREAL,**

BRITISH & FOREIGN

**DRY GOODS**

IMPORTERS.

**PRINT DEPARTMENT**

The most fashionable Prints for the coming season are the

**NEW HAZELS**

We are showing these goods in an immense variety of designs.

—ALSO—

Light Fancies, in Lovely Designs, Fancy Stripes to match.

Navy Grounds, Black Grounds, Brown Grounds,

In Gold, Scarlet & White Spots and Blocks

Are a very taking line.

FANCY { Cashmere } PRINTS  
 { Drillette }  
 { Sateen }  
 { Cambric }

Dark Ground Fancies, Fancy Goods with Button Effect.

A full Assortment of Shirting Patterns.

A special cheap line in English Oxford Shirtings.

**CARSLEY & CO.,**

93 St. Peter Street,

**MONTREAL**

AND

**18 BARTHOLOMEW CLOSE, LONDON, England.**



## STATEMENT

OF

## The Mutual Life Insurance Company of New York,

RICHARD A. McCURDY, President.

For the year ending December 31st, 1885.

ASSETS.....\$108,908,967.51

## Insurance and Annuity Account.

	No.	Amount.		No.	Amount.
Policies and annuities in force, Jan. 1st, 1885	114,865	\$351,815,941 07	Policies and Annuities in force, Jan. 1st, 1886	120,952	\$368,981,441 36
Risks Assumed.....	14,334	46,507,139 16	Risks Terminated.....	8,247	29,341,638 87
	129,199	\$398,323,080 23		129,199	\$398,323,080 23

## Dr. Revenue Account. Cr.

To Balance from last account.....	\$97,009,913 08	By paid to Policy-Holders:	
" Premiums.....	14,768,901 93	Endowments and purchased Ins..	\$5,270,116 34
" Interest and Rents.....	5,446,052 35	Dividends and Annuities.....	3,211,900 00
		Decensed Lives.....	5,920,033 56
			\$14,402,049 90
		" Other Disbursements:	
		Commissions and Commutations..	\$1,228,679 84
		Taxes.....	266,656 50
		Expenses.....	991,954 14
			2,487,290 48
		" Premium on Stocks & Bonds Purchased.....	469,882 87
		" Balance to new account.....	99,865,644 11
	\$117,224,867 36		\$117,224,867 36

## Dr. Balance Sheet. Cr.

To Reserve for policies in force or terminated.....	\$103,846,253 00	By Bonds secured by Mortgages on Real Estate.....	\$49,228,930 16
" Premiums received in advance.....	50,080 73	" United States and other Bonds.....	39,306,104 00
" Surplus at four per cent.....	5,012,633 78	" Loans on Collaterals.....	3,856,500 00
		" Real Estate.....	10,992,720 45
		" Cash in Banks and Trust Cos. at interest.....	2,619,643 21
		" Interest accrued.....	1,217,329 85
		" Premiums deferred and in transit.....	1,438,189 55
		" Sundries.....	189,550 29
	\$108,908,967 51		\$108,908,967 51

I have carefully examined the foregoing statement and find the same to be correct.

A. N. WATERHOUSE, Auditor.

From the Surplus above stated a Dividend will be apportioned as usual.  
NEW YORK, January 20, 1886.

## BOARD OF TRUSTEES.

Samuel E. Sproulls,  
Lucius Robinson,  
Samuel D. Babcock,  
George S. Coe,  
John E. Develin,  
Seymour L. Husted,  
Richard A. McCurdy,  
James C. Holden,  
Hermann C. von Post,

George C. Richardson,  
Alexander H. Rice,  
F. Ratchford Starr,  
Frederick H. Cossitt,  
Lewis May,  
Oliver Harriman,  
Henry W. Smith,  
John H. Sherwood,  
Robert Olyphant,

George F. Baker,  
Jos. Thompson,  
Dudley Olcott,  
Frederic Cromwell,  
Julien T. Davies,  
Robert Sewell,  
S. Van Rensselaer Cruger,  
Charles R. Henderson,

George Bliss,  
Rufus W. Peckham,  
Wm. P. Dixon,  
J. Hobart Herrick,  
Robert A. Grannis,  
Nicholas C. Miller,  
Henry H. Rogers,  
John W. Auchincloss.

GAULT &amp; BROWN,

General Managers,

MONTREAL,

**MONTREAL WHOLESALE MARKETS.**

THURSDAY EVENING, Feb. 25, 1886.

The past week was a quiet and uneventful one in all the leading lines, and payments generally have failed to give satisfaction. Despite the present lull, however, the outlook for a good spring business is promising. The leather trade has been somewhat depressed by the forcing of 12,000 sides of American sole on the Quebec market at a low price.

**GREEN FRUITS, ETC.**—Business moderate, with few changes to notice. Apples, \$2 to \$2.50. Valencia oranges, \$1.75 to \$5. Cranberries, \$4 to \$6 per barrel. Almeria grapes, \$7 per keg. Messinas, \$3.50 to \$4 per box; cases, \$3.50 to \$5; coconuts, \$3.50 to \$6 per 100. Fancy Elme figs, one-lb. to ten-lb. boxes, 11c to 12c per lb. Canadian onions in brls, \$3.50 to \$4. Spanish, \$4.75 to \$5 per case. Fancy French prunes in 5 and 10 lb. boxes 20c per lb., in kegs, 4½c. Evaporated apples in 50-lb. boxes 8½c; dried, 4¾c to 5c. Brazil nuts, 10c; box dates, new, 6c. Yellow Bananas, \$5 to \$6 per bunch. Maple syrup, 70c to 80c per tin; maple sugar, 8c per lb. Honey; 9c to 10c per lb. in brls.

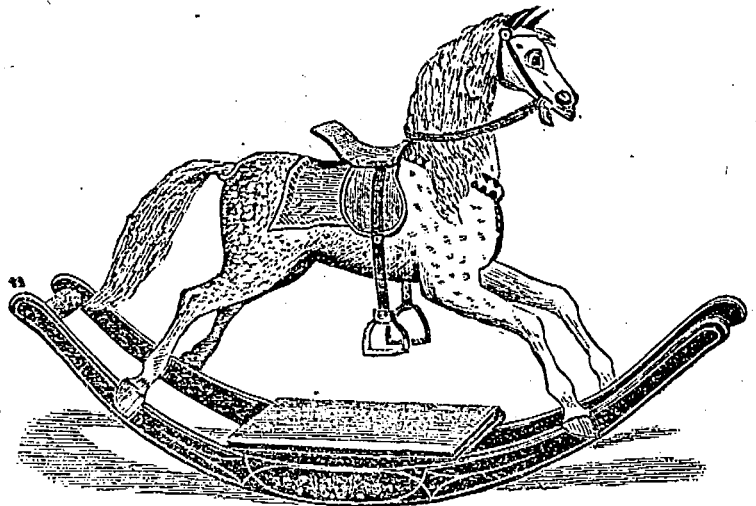
**ASHES.**—Receipts have been moderate. Sales of First Pots at \$3.40 and Seconds at \$3; there is no improvement to note. Pearls are nominal. Receipts since 1st January 300 brls Pots, 32 brls Pearls. Deliveries 235 brls Pots, 7 brls Pearls. Stock in Store on Wednesday at 6 p.m., 1507 brls Pots, 166 Brls Pearls.

**BOOTS AND SHOES.**—The trade still continues to be satisfactory, and manufacturers are all busy getting out spring orders, which have been unusually large. Travellers back from the spring trip have done well, and report country dealers buying more freely than for some years past. In the States the trade continues quiet, and many travellers from the West report only a moderate season's business, but, notwithstanding the lack of push and go in the market, the manufacturers are keeping up the agitation for an advance in prices.

**CANNED GOODS.**—A fair trade has been done in leading lines. Corn is scarce and Portland packing has been purchased for this market in Chicago, it is even reported that the packers themselves have been purchasers of their own packing in Chicago. The losses that were made in canned goods in 1884 deterred many wholesale grocers from buying, but prices for the next season were easily run up on account of shorter supplies and the profits have been considerable. Canned peas \$1.80; tomatoes \$1.45 to \$1.50 per doz; lobsters, \$1.45 to \$1.50; mackerel, 75c; sardines, fine, \$9.50 to \$10.50; American, \$6.50; salmon, \$1.45 to

**BABY CARRIAGE WORKS.**  
**FOR SALE CHEAP.**  
GREAT BARGAIN. GOOD CAUSE FOR SELLING OUT

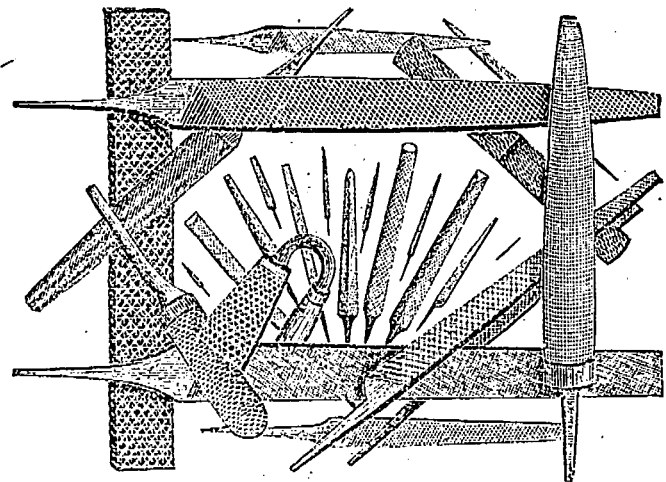
Employees  
and  
Manager  
will  
remain  
on.  
Many  
Orders  
on  
Hand.  
Send  
For  
Terms  
and  
Conditions  
of  
Sales  
to



**D. R. DEWAR, (Trustee)**  
Manager Bank of Commerce, Berlin, Ont.

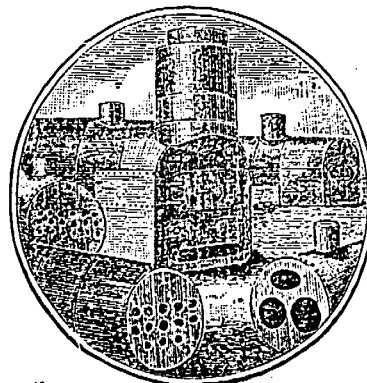
**GALT FILE WORKS, GALT, ONTARIO.**

Warrant them to be Equal to the Best File Imported.



Write for Terms and Discount.

**FREDERICK PARKIN,**  
MANUFACTURER OF ALL KINDS OF  
**HAND-CUT FILES & RASPS.**  
HORSE RASPS A SPECIALTY.

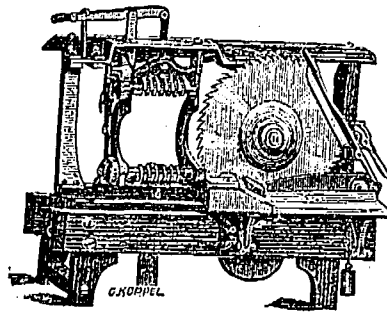
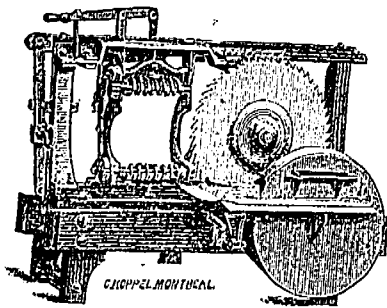


**HENRY McPHILLEM,**  
CHATHAM, ONT.,

MANUFACTURER OF

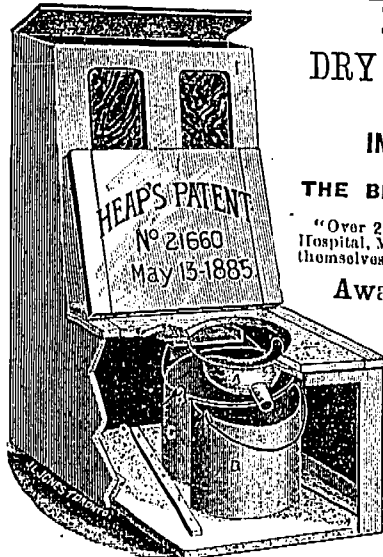
**Boilers, Castings,**  
**Mouldings, Etc.**

ORDERS SOLICITED.



**I. FRECHETTE,  
MACHINIST & ENGINEER.**

Manufacturer of four different kinds of Patented SHINGLE MACHINES, Engines, Water Wheels for Grist and Saw Mills, ST. HYACINTHE, P.Q.  
Awarded Diploma 1884: Shingle Machine entitled "Frechette's Improved Shingle Machine" (patented 1873). "Combined and Eureka Shingle Machines," Saw with Plain Edger, (patented 1882 and 1886).  
SEND FOR PRICE LIST AND CATALOGUE.



**HEAP'S PATENT  
DRY EARTH OR ASHES CLOSETS  
—) AND (—  
INODOROUS BEDROOM COMMODES.**

THE BEST IN THE WORLD—16,000 IN USE.

"Over 20 of these Commodes are now in use in the Mount Royal Hospital, Montreal, and the Medical Men and Lady Nurses express themselves well pleased and satisfied with them.

Awarded a Special Silver Medal,  
TORONTO, 1885,

& 14 other FIRST PRIZE MEDALS.

These Closets can be fitted up indoors, or out,  
being PERFECTLY INNOXIOUS.

"Heap's Patent" Dry Earth or  
Ashes Closet Co. (Limited.)

57 ADELAIDE ST. WEST, TORONTO.

Wm. HEAP, Man. Dir. J. B. TAYLOR, Sec. Tre

BEDROOM COMMODE.

W. E. Power & Co., Agents, 773 Craig Street, Montreal.

**CAUTION TO THE TEA TRADE.**

A young man, who goes by the name of JOHN J. NEILAND, red face, east in one eye, is N. G.  
(Signed) J. E. MORSE & CO.  
Halifax, N.S., February 10, 1886

\$1.50; spiced salmon, \$3.50; finnan haddies, \$1.25; Heogg roast beef, \$1.95 per 2-lb tins; corn \$1.35 to \$2; strawberries, \$2; raspberries, \$1.80; cherries, \$1.75; Bartlett pears, \$2 to \$2.25; plums, \$1.72½; penches, \$2.25; green gages, \$2.50.

**COAL AND WOOD.**—The demand shows signs of improvement; prices steady. American anthracite in ordinary distributing lots, stove, \$6.50 to \$6.75; chestnut, \$6.25 to \$6.50; egg and furnace, \$6 to \$6.25. Lower Ports steam \$4.50 to \$4.75; grate \$5.50 to \$6; Scotch steam, \$5.50 to \$6; grate \$6 to \$6.25. Cordwood—Yard prices per long cord (cartage 50c extra) are as follows: Maple, \$6; birch, \$5.50; beech, \$5.50; tamarac, \$5; hemlock, \$4.50. Coke \$2.50 per chaldron of 36 bushels; crushed coke (stove or egg size) \$3.30 delivered.

**DAIRY PRODUCE AND PROVISIONS.**—The butter market is steady with a moderate movement. Desirable lots are held with firmness. Cheese is dull; cable 48s 6d. The proposal to organize for the purpose of opening the factories at a later date than usual is meeting with support, and the project seems a wise one. A contemporary speaking on the question of stock says:—A private letter from the West gives the stock there at 30,000 boxes, exclusive of shipments to the date of writing. From the close of navigation up to to-day about 80,000 boxes have left Montreal, including the lots just shipped. Since that date receipts have been less than 20,000 boxes, a very large proportion of which was States cheese, which, while they help to swell the shipments, tend to make it appear as though more cheese had been held over in Canada than was really the case. These figures on the 94,000 basis make the stock here over 30,000 boxes. How much or how little cheese is held in other parts of the country cannot be said, but there cannot be very much. **Provisions.**—Pork and lard have been selling in jobbing lots at quotations. Dressed hogs \$6.25 in car lots. The receipts of eggs were fair to day, for which there was a good demand. We quote old stock 19c and 20c, but fresh were easier at 21c and 21c per dozen. Canadian limed in New York are at 17c and 17½c. The poultry market continues quiet with little business doing. Prices are firm. We quote turkeys 10c to 11c, ducks 10c to 11c, chickens 8c to 9c, and geese 8c per lb.

**DRUGS AND CHEMICALS.**—In drugs there is no important change, but a good business for the season has transpired. Chemicals have also been fairly active at unchanged prices. Bleach is reported firmer in England. Dye-stuffs quiet but firm. Sumac, \$90 to \$100 per ton for prime brands; extract of logwood, 7½c; chip logwood, 1½c to 2c; archil, 27c to

**Robert Mitchell & Co**  
MONTREAL BRASS WORKS

OFFICE 672 MONTREAL CRAIG ST.

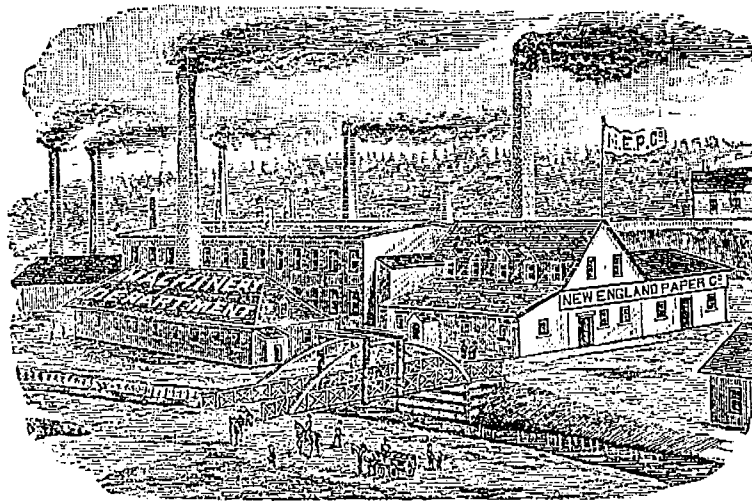
STATIONARY & Locomotive Engines & SUPPLIES &c

PLUMBERS GAS & Steam Fitters SUPPLIES &c

J. BROOKS YOUNG, Pres.

ARTHUR G. WALTON, Treas.

# NEW ENGLAND PAPER CO.



Manufactures of News, Manila, Brown, Grey and Straw Wrappings, also Hanging Sheeting and Roofing Papers, Card Middles. All sizes weights and colors made to order.

**MILL AT PORTNEUF, P. Q.,**

**Office and Warehouse, Nuns' Building, 21 and 23 De Bresoles St.,**

Telephone, 288. P. O. Box, 1307.

**MONTREAL, P. Q.**

30c per lb. for concentrated; gambier, 5½c to 6½c; indigo, \$1.50 to \$1.75; cochineal, 38c to 40c; catch, 7½c to 8c.

**DRY GOODS.**—The travellers are now all in, and report that the results of their spring trips are satisfactory, though some grumblers are heard. Collections are slow, and a number of small failures, principally among our French compatriots, has caused an uneasy feeling among the trade. In domestic manufactures there is a marked improvement, the cotton men claiming to have orders on hand which will keep them at work for at least three months, while woollen manufacturers are also busy. Stocks are in better shape than for some years past and being in strong hands are well controlled. The city retail trade report a fair trade for the time of year and look forward hopefully to the spring. In the States business has been rather more active in commission circles a good many re-orders for staple cotton goods, &c., having been received from interior jobbers direct, while salesmen who have lately started on their travels are meeting with a fair degree of encouragement. Retailers from the West and South are constantly arriving in the market, and their presence has imparted considerable animation to the jobbing branches of the trade, although no real activity is anticipated by jobbers until a little later on. The tone of the general market continues very firm, and staple cotton goods in particular are in such a strong position that agents are reluctant sellers at present quotations, save to the extent of stocks actually on hand. Labor troubles still exist in manufacturing districts, and producer is thereby restricted in a very important degree.

**FISH AND OILS.**—A fair business has been done in green cod at the advance noted in prices current. There has also been a good

enquiry for fresh fish at prices quoted. One of our large houses has gone into the fresh or frozen fish business to some extent, but the trouble and cost of handling, small profits, and annoyance caused in some instances, through lots coming to hand in damaged condition, in consequence of the slow freight service from the Maritime Provinces, has prevented others from participating in the trade. One of the St. John papers publishes a list of firms alleged to represent the fish trade of Montreal, but which only contains the name of one house known to the trade. There are a number of houses here in high standing about whom Lower Province shippers need not fear that they "cannot recover payment for shipments made." In this connection we would direct attention to our advertising columns. In oils there has been no change of importance and only a moderate demand. A report of the Boston fish market says:—There has been more enquiry for old mackerel. The only cheap fish in the market are the medium 3s of 1884, which are in demand at \$3.25 to \$3.75 per bbl. No. 1s continue firm at \$20.00 to \$22.00, an advance having been obtained. Cargo lots have been sold at the rate of \$18.00 for 1s; \$7.00 for 2s; and \$5.50 for 3s. The movement in barrel herring continues small. Labrador herring is held by receivers at \$4.00 in round lots and not selling. A demand is expected with the nearer approach of Lent."

**FLOUR AND GRAIN.**—The demand for flour has improved during the past few days. Recent sales include the following:—Four cars of Manitoba strong bakers' \$4.80, two cars medium do. at \$4.35, a car of patent at \$4.60, 50 barrels fine at \$3.20, 125 bbls. patent at \$4.40, 125 do. at \$4.00, 125 do. at \$4.75, 75 bbls. choice superior at \$4.10, 125 bbls. extra

## PARTAGAS CIGARS.

Another case of these unrivalled HAVANA CIGARS just received, direct from the Manufacturers.

The Brand "Flor de Tabacos" "De Partaga y Ca" has secured First Prizes in all the leading Industrial Exhibitions for the last twenty years.

*Partagas "Reina Victoria Flor,"*

*Partagas "Regalia de la Reina,"*

*Partagas "Londres Flor."*

## FRASER, VIGER & CO.,

Wine Merchants & Grocers,

ITALIAN WAREHOUSE,

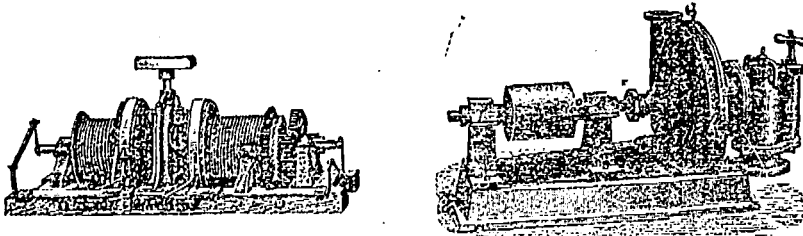
199 St. James Street,

MONTREAL.

at \$4.90, 175 bbls. spring extra at \$3.65, 175 bbls. medium bakers, at \$4, and 75 do. at \$4.05. In the grain market wheat is firm and oats and peas steady. Ungraded Canada barley has sold in New York at 80c to 82c. Stocks in Montreal on the 20th inst. were as follows:—Wheat 554,524 bushels; corn, 1,168; peas, 143,036; oats, 120,141; barley, 5,142; rye, 5,895; flour 47,442; oatmeal, 264 bbls; cornmeal, 64 bbls. A London cable says:—The sales of English wheat during the week were 73,557 quarters at 29s 4d per quarter, against 58,109 quarters at 32s 4d, during the corresponding week last year. Barleys were firmer. Foreign wheats were without feature. Flour was slow and dragging; American maize was 3d dearer. Barleys and oats were firmer. One cargo arrived, one California cargo was sold and two cargoes remained, one being an Oregon cargo. Cargoes on passage were very firm. The following table of imports of wheat and flour into Great Britain is taken from the British Board of Trade returns.

	Jan., 1886.	Jan., 1885.
Russia.....	145,026 qrs.	83,855 qrs.
India.....	339,253 qrs.	159,010 qrs.
United States...	382,657 qrs.	1,029,404 qrs.
Germany.....	93,393 qrs.	78,137 qrs.
Austria.....	28,684 qrs.	71,230 qrs.
Other ports....	110,447 qrs.	162,535 qrs.
	1,099,450 qrs.	1,534,171 qrs.

**FURS.**—Receipts have been moderate and trade quiet. It is believed that considerable quantities of all kinds of skins are being held back in the country to abide the results of the London March sales, when some expect that the January improvement will be supplemented and emphasized. We quote strictly prime skins as follows:—Beaver per lb., \$2.25 to \$2.75; bear, large, per skin \$8 to \$12; bear, small, per skin, \$5 to \$7; bear cub, per skin, \$3 to \$6; fisher, per skin, \$2.50 to \$4;

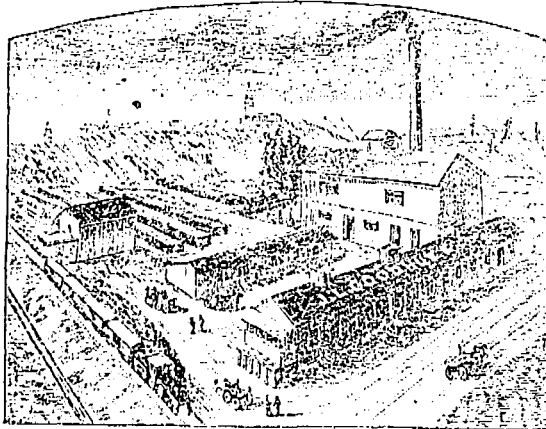


**M. BEATTY & SONS**

WELLAND, ONT., MANUFACTURERS OF

Dredges, Derricks, Hoisting Engines & Horse Power Hoister  
CENTRIFUGAL PUMPS, and other Contractors' Plant. Also WRECKING PUMPS.  
COOPER, FAIRMAN & CO., Agents, Montreal.

**J. L. GOODHUE & CO.**



C. C. CLEVELAND  
C. F. CLEVELAND

Manufacturers of

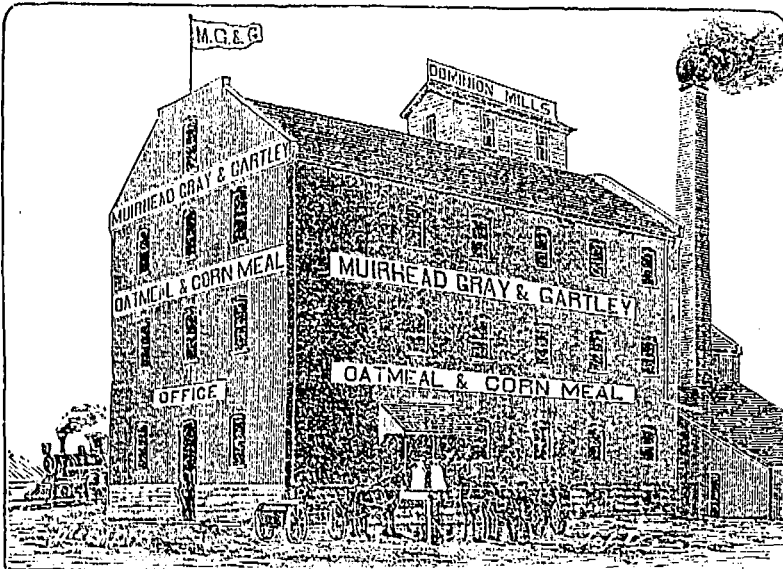
**LEATHER**

AND

Leather Belting.

**DANVILLE, QUE.**

**DOMINION MILLS.**



Breakfast Cereals, Granulated Standard, and Steel Cut Rolled Oats, Desiccated Wheat, Desiccated Rye, Crushed Barley. All Goods warranted fresh and of good quality. Orders by telephone or wire promptly attended to.

**MUIRHEAD, GRAY & GARTLEY,**

**303 Talbot Street, - - - LONDON, ONT.**

THE  
**GLADSTONE**  
AND THE  
**NOBLESSE**  
CIGARS.

**SMITH, FISCHEL & Co.,**

46, 48 and 50 College St.,

**MONTREAL.**

otter, per skin, \$8 to \$10; lynx, per skin \$2 to \$3; mink, per skin, 40c to 70c; marten, per skin, 50c; skunk, \$1.10 for black, 75c for half, 50c for narrow and 25c for white; raccoon, per skin, 25c to 50c. Red fox 75c to \$1. Muskrat, winter, 8c; kits, 3c.

GROCERIES.—A fair business has been done in general groceries, supplies at interior points being well reduced. Teas.—Sales have reached about 5000 pkgs during the week, the principal business being in grades worth 18c to 30 and 32c; 1,200 Japan sold at equal to 20c here; and two invoices of Pingsuey greens, amounting to 800 pkgs, at 25c. A healthy tone exists at the close, and the present activity is likely to be sustained. Smith, Baker & Co., of Yokohama, write J. A. Gordon & Co., as follows, on January 23: Demand has been somewhat irregular, but a fair amount of business has resulted for this late period of the season, settlements reaching 2,100 piculs, the bulk of which is probably intended for shipment to the Pacific coast and Canada. Prices have steadily hardened and close firm at an advance of \$1 per picul. Receipts have come forward on a fairly liberal scale, and stocks stand at 2,800 piculs, composed mostly of poor-drawing medium-fine teas. Total settlements at both ports to date amount to 292,800 piculs, against 260,700 piculs at same time last season. We quote:—Choicest and choice nominal; finest \$27 to \$28; fine \$24 to \$25; good medium, \$21 to \$22; medium \$19 to \$20; good common, \$17 to \$18; common, \$15 to \$16. Sugars are a shade easier all round, but low grades are scarce; we direct attention to prices current. Syrup has sold fairly at steady prices. Molasses firm at 31½c to 32c for Barbadoes. Fruit.—In Valencia raisins no desirable lots can be had at under 9c. with good Klimes at 8½c. Sales have been entirely of small lots. Currants are firm and well held at 6c to 7c. In New York Valentias are quoted at 9½c and currants at 6½c to 6¼c. Almonds and nuts have been in moderate request and steady. Spices quiet but generally firm.

HIDES AND TALLOW.—The hide market is only moderately active, tanners purchasing in a hand-to-mouth sort of way. A car of Hamilton No. 1 has sold at 9½c, and a car of dry

JAMES HODD.

JOHN CULLEN.

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**STANDARD BRANDS.**

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**ANCHOR.**

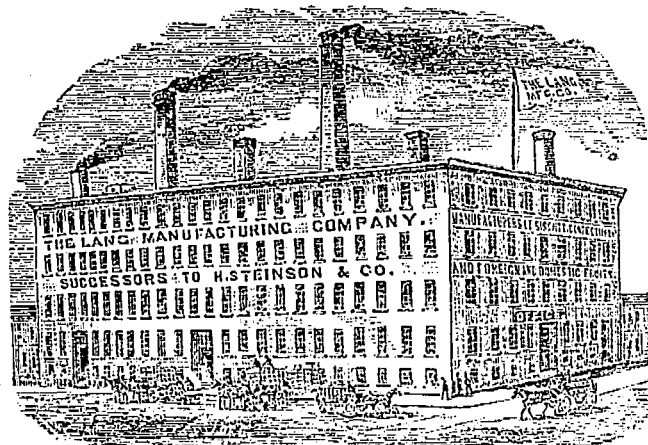
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(Superior.)

**CAPACITY, 350 BARRELS PER DAY.**

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Importers and General Dealers in  
**Foreign & Domestic Fruits, &c. &c.**

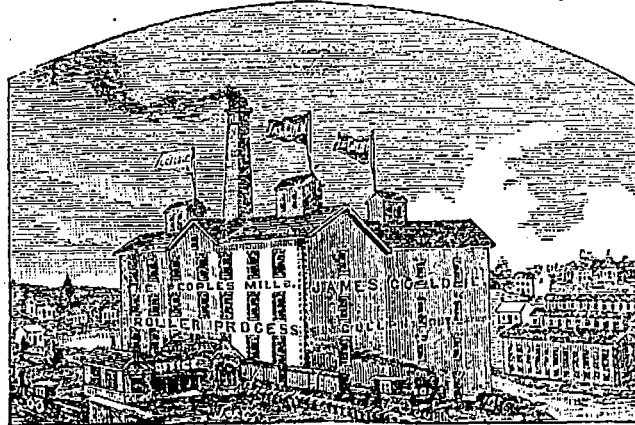


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MONTREAL.

**H. STEINSON & CO.,**

**THE PEOPLES' MILLS,  
GUELPH, ONT.**

ROLLER



PROCESS.

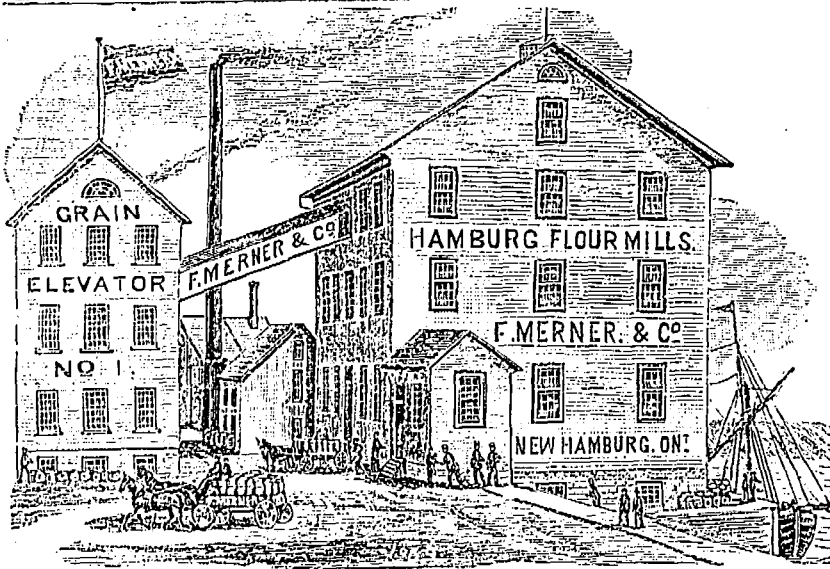
**JAMES GOLDIE, Merchant Miller.**

North West at 16c. Stocks are reported to be light, and the feeling is one of more confidence in prices. Heavy packing steers are lower in the West at 10c. Tallow is unchanged on his market; some inferior lots have sold at low prices, and we heard of a transaction at 4c.

**HAY, STRAW AND FEED.**—The receipts of hay were large, and the market firm under a good demand. Choice timothy sold at \$11, with inferior at \$9 per hundred bundles. The demand for pressed hay was slow, but prices were steady at \$16 for No. 1, and \$15 for No. 2 per ton. There was a good enquiry for straw, but the offerings were small and prices firm at \$3 to \$5 per 160 bundles, as to quality. Pressed straw was quiet and steady at \$10 per ton. The demand for moulie was slow at \$24 to \$26 per ton, according to quality. Bran was fairly enquired for and firm at \$14.50 per ton. Shorts were steady at \$16 to \$17 per ton.

**Hops.**—The receipts of hops have been fair, but business has ruled light. Choice lots offered at 6½c to 7c. There is more activity in New York as the open weather has injured the roots in many of the hop yards.

**IRON AND HARDWARE.**—Business in pig-iron has been limited: a few orders are being booked for future delivery. Heavy metals, nails, etc., in quiet demand. In the States, lead is firm and tin is improving. The Morrison Bill is thus commented on by a New York importer of steel rails:—"I am inclined to believe that the price of steel and iron will be increased if a reduction of the tariff takes place. It would, in my judgment, stimulate the price in Great Britain. I don't think, however, that a reduction such as that contemplated would increase our importations any. In the case of steel rails, I feel pretty certain that no more would be imported by reason of the proposed difference in price. But we must wait and see what takes place. The bill has not yet become a law. Importers do not, as a body, probably care much about it, and in fact there is a sort of indifference concerning it. The domestic manufacturers of steel rails will not, I believe, throw out any serious objections to Mr. Morrison's Bill. I imagine that freight rates, in the event of its passage will go up, for carriers will not be slow to avail themselves of any advantage to increase freights. The rate for pig has been as low as 1s per ton from Glasgow, and now it is somewhere about 7s 6d. In the good times of 1872 the rate was as high as 10s. While I am an importer, I am not a strong free trader, nor do I desire a tariff which is prohibitive in its character." On the other hand, a merchant representing American manufacturing interests said:—"I am in favor of protecting everything. If this Bill passed, we would lose in steel rails all our Southern trade. Those going from New Orleans to Texas will be taken by English manufacturers, for it would cost no more to take them to Texas than to bring them to New York. Such a bill would work harm to our laboring population, and I am in favor of no measure which will do this. We have everything at our hands, and I do not see that we need outside assistance in this particular matter. The domestic manufacturers will present their objections to the Bill at the proper time." Mail advices report that the stocks of pig-iron in Connal's yards in Glas-



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**F. MERNER & CO., Proprietors,**

MANUFACTURERS OF

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gow have increased 10,000 tons since January 1, and are now 681,000 tons. The stock in Connal's in Middlesborough has increased 17,000 tons to 159,775 tons. These stocks are the largest ever known. Warrants, after breaking 10d to 3S 2d, are now called at 38s 4d; Middlesborough No. 3 foundry G.M.B., 30s 1d. Latest London cables are: Tin, spot, at £92 7s 6d; three months' futures, £92 15s. Market steady. G.O.B. Chilli bars, £40. Best selected copper at £44 10s; soft Spanish lead at £12 17s 6d; soft English lead at £13 5s; Silesian spelter at £15; Hallett's antimony at £35; tinplates at 13s 3d.

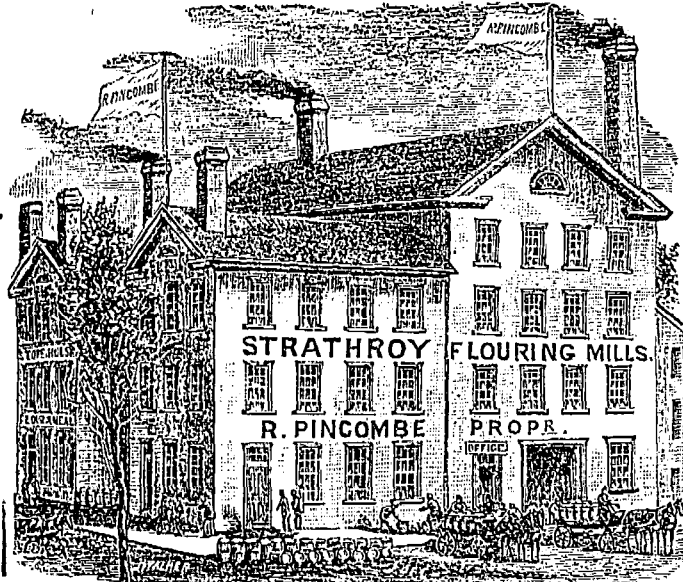
**LEATHER.**—But little change can be reported in the leather market, only a small hand-to-mouth trade has been done, and prices are not so firm, although no change can be made in quotations. Some large quantities of Quebec splits have changed hands at prices kept secret, but said to be at the lowest figure quoted for heavy splits. The Quebec houses are all well stocked with sole, owing to the importation of over 12,000 sides of American sole leather, graded as No. 1, but much inferior to Canadian No. 1, which was sacrificed at 23 cents, a price lower than they would sell it for in the States, and fully 1 cent per lb. lower than our lowest quotations. China, too, has declined a half cent, No. 1 having sold at 22 cents and No. 2 at 20 cents, while black leather stocks are large, and can only be disposed of at a concession. In the States the market is quiet with perhaps a little more trade in some quarters, chiefly finished upper leather. As a whole, the situation is unimproved, and there is an inclination to further weakness. A few parties in the trade take the ground that there will be no brisk movement until the market falls off, but it is very doubtful if there would be a better trade at 10 per cent reduction. What is chiefly wanted is a larger consumptive demand, and more prudence as regards production by tanners.

**STRATHROY ROLLER FLOURING MILLS,**

Front Street, Strathroy, Ont.

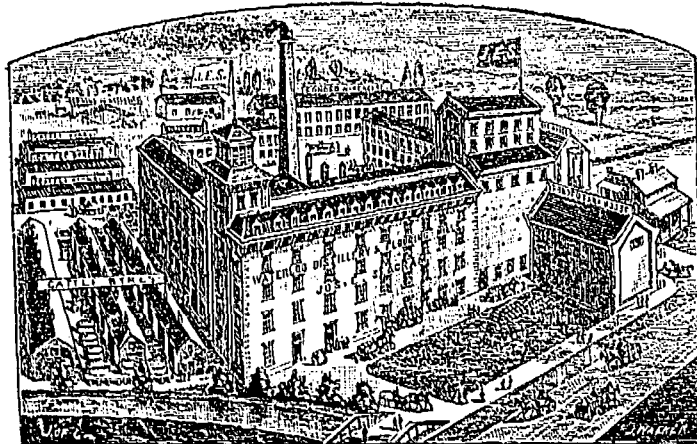
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White Eagle, Puritan, Novelty,  
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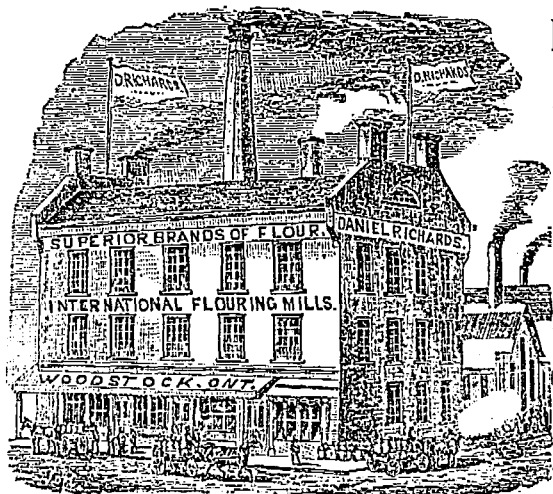


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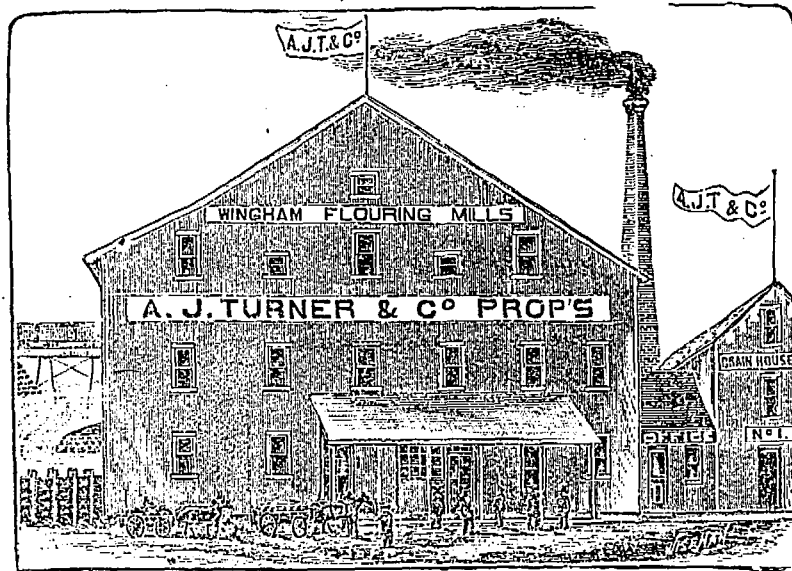
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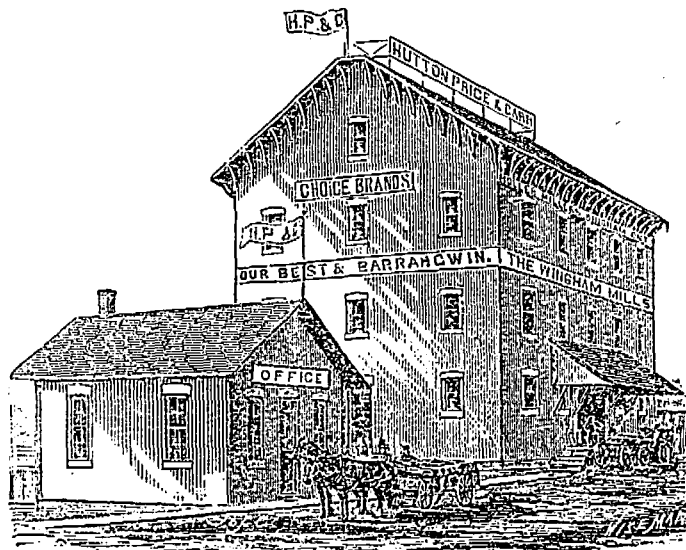
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 COR. DUNDAS & WILSON STREETS,  
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Wingham Flouring Mills, A. J. Turner & Co., Proprietors, Wingham, Ont.  
 CAPACITY, 150 BBLs. PER DAY.



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HUTTON, PRICE & CARR, PROPRIETORS, - - WINGHAM, Ont

**LIVE STOCK.**—For export cattle values were quoted firm, a fair business for the season being done at 4c to 4½c per lb., live weight. Freights to Liverpool were at 40s. There were considerable offerings of butchers' stock, but the run of quality was less satisfactory, which caused a lower range of prices, although there was a good demand. General sales were made at 3c to 3½c per lb. Sheep were quiet and in light supply, with a few sales at 3½c. Lambs also were scarce and met a good demand at better prices, all the offerings selling at 4c to 4½c. Live hogs were in good request and firm, the market being cleaned up at 4½c to 4¾c. Calves were in fair demand at \$3 to \$10 each as to quality. A Liverpool cable quotes refrigerated beef at 5½d for hind-quarters and 4d for forequarters.

**Wool.**—The market is in a healthy condition and prices are well maintained, no increase is probable, however, as, though mill men are purchasing freely, the supply is fully equal to the demand; some lots of foreign have been taken at steady prices, while the recent sale of damaged, when 12½c to 13c was realized for 51 bales, shows that the market is in good shape. The London wool sales were brought to a close last Saturday, and were marked during the sittings with lack of tone and some depression, except where good invoices or choice lots were offered, and for wools of this sort good prices were realized. But in general the sales were made up of a very large assortment of unusually trashy wools, and the wonder is how buyers were found to take them at any price. Some 12,000 bales have been bought for the United States. This with the large quantity coming from Australia, South America, the Mediterranean ports, &c., will place the mills in a position to fear no wool famine. In the States there has been very little inquiry for domestic wools throughout the week. The recent floods have injured many of the New England mills, and manufacturers have in consequence remained out of the market to attend to damages at home. The absence of heavy stocks is the salvation of the market, which, although very dull, maintains nominally the same level of prices. The life and excitement are no longer present, but although the highest point of the current range of prices on January first is no longer attainable, the lower limit is unaltered, and on the whole the market is steady, although the enquiry is so limited.

### TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

Toronto, Feb. 25, 1886.

Trade quiet and featureless. Following are prices bid to-day as compare with those of last Thursday:

Banks.	Bid Feb. 18	Bid Feb. 25	Loan Cos.	Bid Feb. 18	Bid Feb. 25
Montreal..	200	207	Can. Per. ....	205	205
Toronto...	192	193	Freehold. ....	167	167
Ontario...	109	109	Western Can...	186	186
Merchants	1194	1197	Bldg. & Loan...	108	108
Commerce	1223	122	Farmers' Loan...	117	117
Dominion..	207	209	Land'n & Can'd.	159	161
Hamilton..	127	128	Landed Credit.	125	121
Standard..	122	122	National Inv't...	101	103
Federal...	106	109	Ontario Loan...	123	125
Imperial..	133	133	Hamilton Prov.	126	127
Molson's	123	124	Imperial Sav...	116	116



# JACOB ZINGSHEIM

MANUFACTURER OF

PARLOR AND BED-ROOM SETS, CENTRE TABLES &c.,

MARY STREET, NEAR G. T. R. BRIDGE,

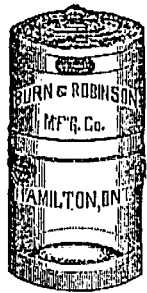
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## BURN & ROBINSON

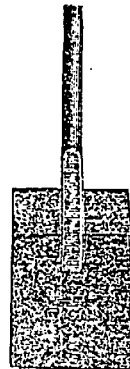
MANF'G. CO.,

HAMILTON, ONT.



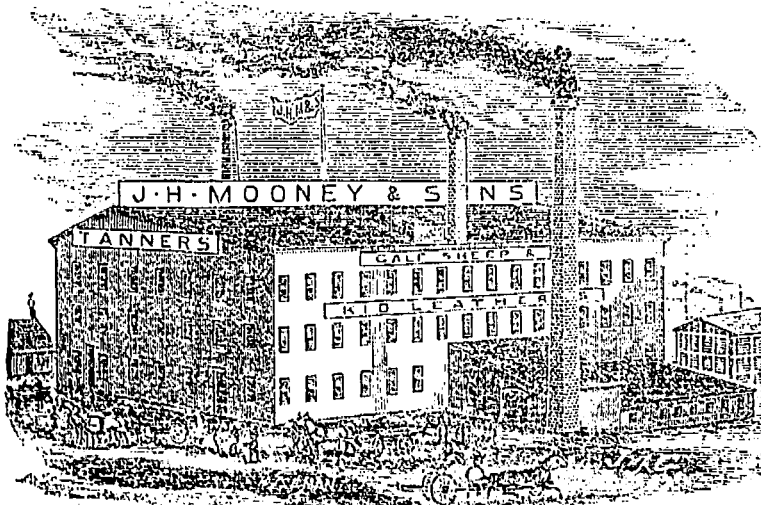
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FIXTURES (with new hoop lock).

STEEL BLADE SNOW SHOVELS,  
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Manufacturers of CALF, SHEEP AND KID LEATHERS.



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Offices: 30 LEMOINE ST., MONTREAL, P. Q.

**BUTTER.**—Old stocks reduced; transactions at 7c to 10c, the latter for a round lot of good tub. Receipts small; choice tub jobs at 16c, and good to fair large rolls at 12c to 13c. *Eggs* in moderate demand and steady. Fresh bring 20c to 21c in case lots; pickled dull at 14c to 16c. *Cheese* quiet and easier at 8c to 9½c in a jobbing way.

**COAL AND WOOD.**—A fair trade at unchanged prices.

**COAL OIL.**—Demand less active, but prices steady. Single barrel lots of Canadian refined sells at 18½c a gallon, and five to ten barrel lots at 18c. Carbon safety 20c. American oils unchanged at 24c for prime and 27c for water white. Crude is firmer at 89c to 89½c in Petroleum, and refined is quoted at 14½c a gallon in car lots.

**DRESSED HOGS.**—Receipts very small; packing about over; not much more than half of last season's. Car lots nominal at \$6 to \$6.25. Small lots, light weights, sell on street at \$6.50 to \$6.75.

**DRUGS.**—A fair business is reported for the week, and prices rule steady. Turpentine firm, 70c to 72c a gallon.

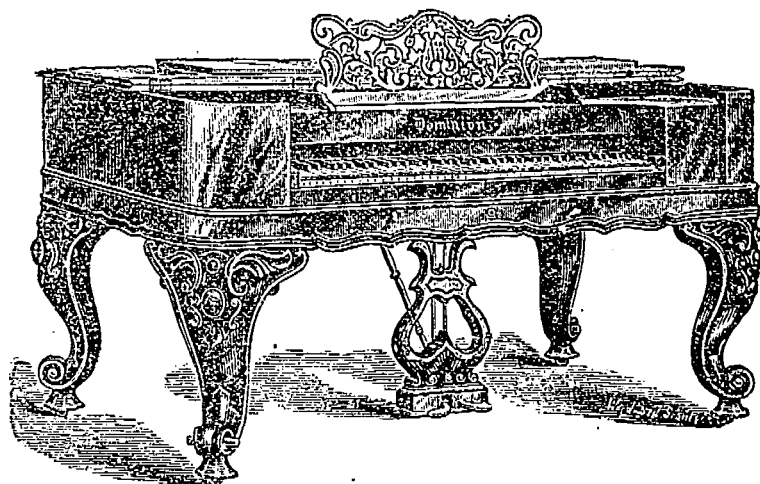
**FLOUR AND GRAIN.**—Flour moderate and prices steady. Sales of Superior extra made outside at equal to \$3.60, and of extra at equal to \$3.50. Spring extras are quoted at \$3.45, and a good sample of patents sold at \$4.30. *Wheat* quiet, feeling unsettled. Stocks continue to increase; elevators full. Prices firmer at outside markets. A few cars sold to millers. No. 2 fall and No. 2 spring are nominal at about 82c. *Barley* quiet and firm. No. 1 sold the latter part of last week at 93c, No. 2 at 82c and No. 3 extra at 72c. No. 3 is nominal at 57c. *Oats* in moderate demand and firm, mixed sold at 31½c to 34½c, and choice at 35c on track. Stocks *nil*. *Peas* quiet; prices steady, with sales of No. 2 at equal to 59c. *Rye* purely nominal in price; no stock in store. *Outmeal* is steady at \$3.75 to \$3.85, the latter for choice. *Bran* in moderate demand and steady; car lots are quoted at \$12.50 to \$13.00 on track.

**GROCERIES.**—Trade moderate and prices firm. A fair movement in teas, with the chief demand for low grades of green and black which are now scarce. Canned goods firm; sugars dull at 6½c for granulated. Fish also in limited demand.

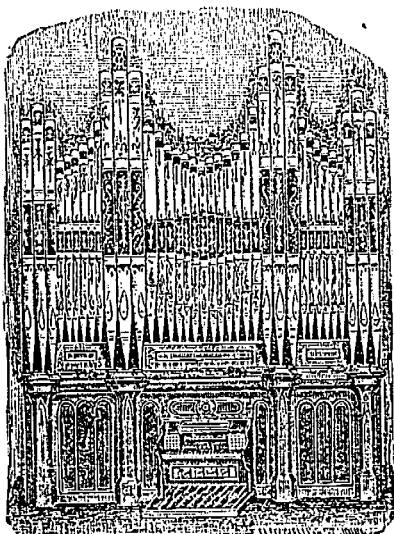
**HARDWARE.**—Demand fair, but orders are chiefly for small lots of seasonable goods. Prices are unchanged.

**HIDES AND SKINS.**—Hides are in fair supply and prices steady, with sales of cured at 9c. Dealers pay 8½c for No. 1 green steers and 8c for No. 1 cows. *Calfskins* steady at 12c to 13c; few offering.

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of unscrupulous Agents trying to palm off fraudulent imitations for the  
**Genuine Dominion Pianos and Organs.**



Be safe and buy them from  
**L. E. N. PRATTE**, Sole Agent for Prov. of Quebec.  
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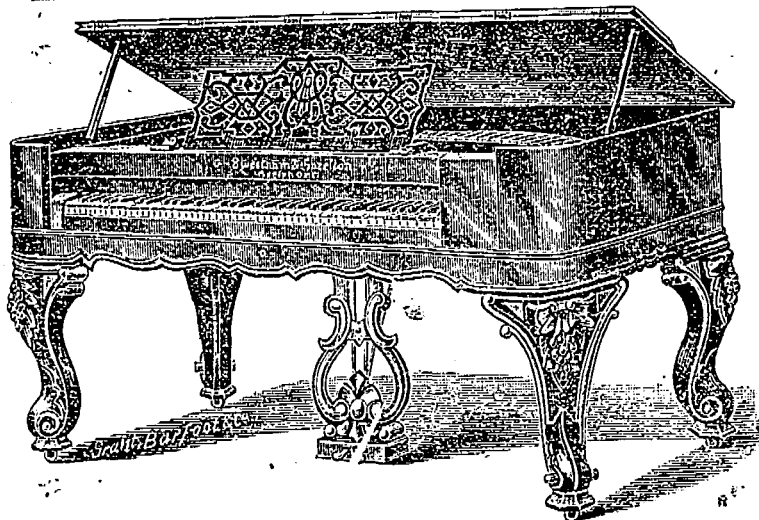
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**SECOND TO NONE** in the market. Send for specifications and prices to

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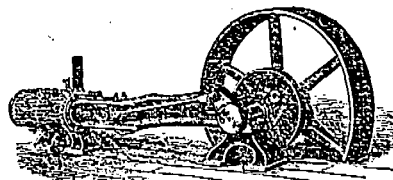
REFERENCES:—The Most Rev. The Metropolitan of Canada, Fredericton, N. B.; Prof. Porter, of St. Paul's Church of England, Halifax, N.S.; Prof. Gubb, of Trinity Church, St. John, N. B.; Rev. G. B. Dodwell, Middleton, N.S.; Robt. Smith, Esq., Woodstock, N.B.; Alex. Black, Esq., Dorchester, N.B.; Rev. Fr. Meehan, Moncton, N.B.; Professor Bristowe, of Cathedral, Fredericton, N.B.

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**SMYTHE & SMITH,**

**SOLICITORS, NOTARIES, &c.**

Edward H. Smythe, LL.D., Q.C. Chas. Frontenac Smith

Special attention to Collections in all parts of Ontario.

Sheepskins are in good demand, and prices are firm. Country receipts are fair, and prices from 80c to 90c; the best bring \$1.10 to \$1.20. Tallow dull and easy at 5½c to 5½c for rendered and 2½c for rough.

LEATHER.—A slightly better demand and prices rule steady. Uppers and sole continue strong.

LIVE STOCK.—Receipts fair; demand moderate. No transactions in shippers' lots, and prices nominally unchanged at 4½c to 4½c per lb. Butchers' cattle dull and steady; the best sold at 3½c to 3½c; fair to medium sold at 3c to 3½c, and inferior at 2½c. Milch cows brought from \$30 to \$45 a head. Sheep firm at 3½c to 4c, and all offering are taken freely. Lambs bring \$4.50 to \$5.00 a head for fair to good and \$3 to \$3.50 for ordinary. Hogs firmer at 4c to 4½c, the latter for choice light weights. Calves range from \$5 to \$12 a head, according to size and quality.

Provisions, Etc.—Quiet but prices rule firm. Bacon held firmly, owing to small stocks; packers ask 7½c for round lots of long clear, and 7½c for case lots. Cumberland Cut is quoted at 6½c to 6½c. Hams are steady at 11½c for smoked and at 9½c to 10c for sweet pickled. Small lots of lard sell at 9c to 9½c; Mess Pork sold in small lots at \$13.50 to \$14. Hops are unchanged, small lots selling at 8c. Potatoes firmer at 55c for car lots, and at 70c to 75c per bag for small lots. Beans unchanged at \$1 a bushel for country lots and at \$1.20 to \$1.25 for small lots of hand-picked. A car of hand-picked sold at \$1.15.

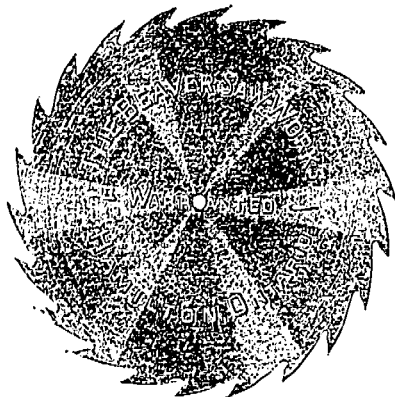
Wool.—Demand fair; prices firm. Receipts light; selected combings are reported at 22c, and of medium at 19c to 20c. Supers are in fair demand, with prices quoted at 23c to 24c, and extras at 27c to 27½c.



Table with multiple columns: BANKS, Specio., Dominion Notes, Notes on Chq. on Other Bks, Bal. due from Bks in Can., Bal. due from Bks not in Can., Due from Bks or Ag in U.K., Dom. Gov. Deb. or Stock, Prov'l. or Pub. Sec's not Can., Loans to Govt., Loans to Prov. Govts., Loans on Sec. of Crvt. Deb. or other Coll., Loans to Municipalities, Loans to other Corp., Loans to Secur'd Bds. Rows include Toronto, Montreal, and various regional banks.

Table with multiple columns: BANKS, Loans to other Bks unsecured, Public discounts, Notes overdue not sec., Other debts unsecured, Notes, etc., overdue by R. E. or Strk. & R. E. be- sides Bk., M'ages on R. E. sold by Bank, Bank Premises, Other Assets, Total Assets, Liabilities of Directors and their firms, Average for month, Average of 12 months. Rows include Toronto, Montreal, and various regional banks.

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**Thorley's Food for Cattle**

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Mills.—MITCHELL AND SEAFORTH.

All communications addressed to Mitchell.

MITCHELL, ONT.

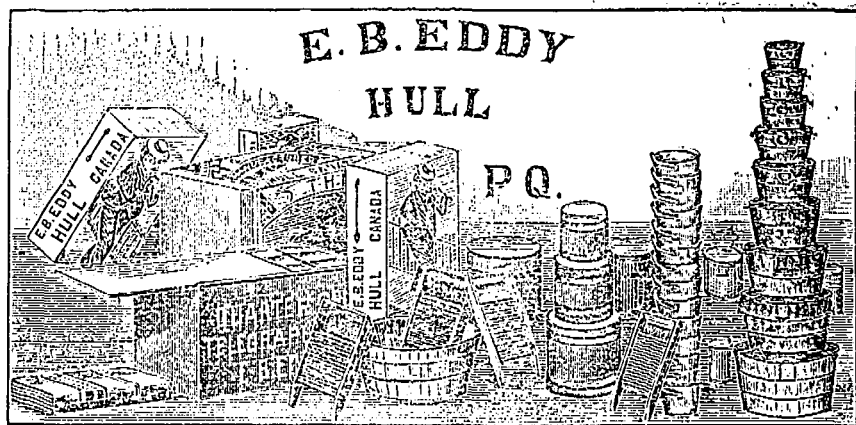
**ST. MARY'S OATMEAL MILLS.**

**JAMES D. MOORE,**  
Grain and Produce Merchant,

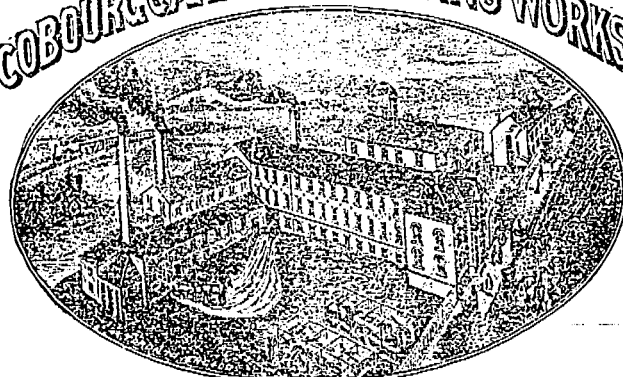
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\*Comm. for N.Y., Illinois and other States.



**COBourg CARPET & MATTING WORKS**



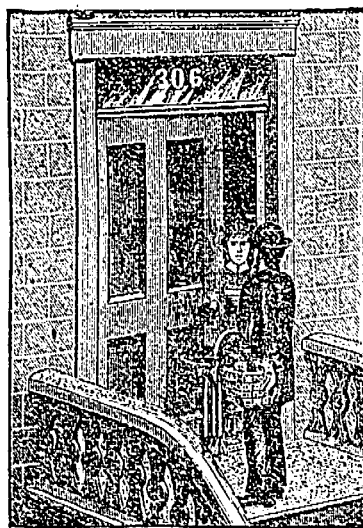
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Manufacturer of COCOA MATTINGS, Napier and String Mattings any width and quality. COCOA MATS, in Plain, Fancy, Wool Borders, Lettered, Skeleton, any size, shape or design.

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PROTECTS YOUR HOME Against The Peddler, The Burglar, The Beggar, The Bumster, The Solicitor, The Sneak Thief, The Scamp, The Tramp, and all other unwelcome visitors day or night.

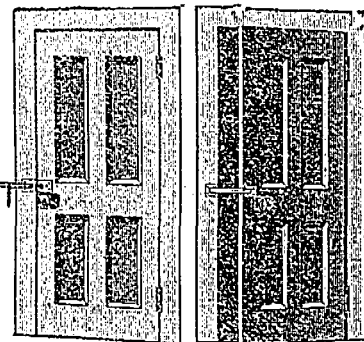
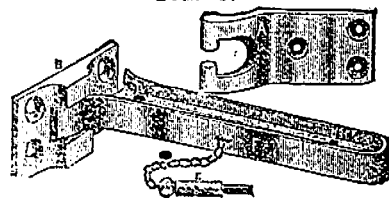


FIG. 3.



Patented, United States, 1879. Canada, 1880-1881 England, 1885. Agents wanted everywhere, good terms. Send for testimonials and prices to

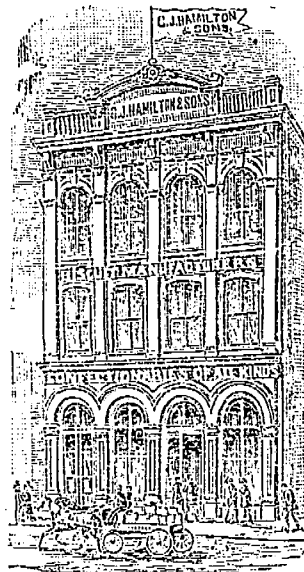
**THE INCERSOLL DOOR GUARD MANUFACTURING CO.,**  
Cottage Avenue off Thames Street, Ingersoll, Ont.

Lock Box 127.

H. J. HEARN, General Manager. H. HEARN, Mechanical Engineer

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G. J. HAMILTON & SONS,  
PROPRIETORS.



COR. KEMPT & WATER STREETS,  
PICTOU, N.S.

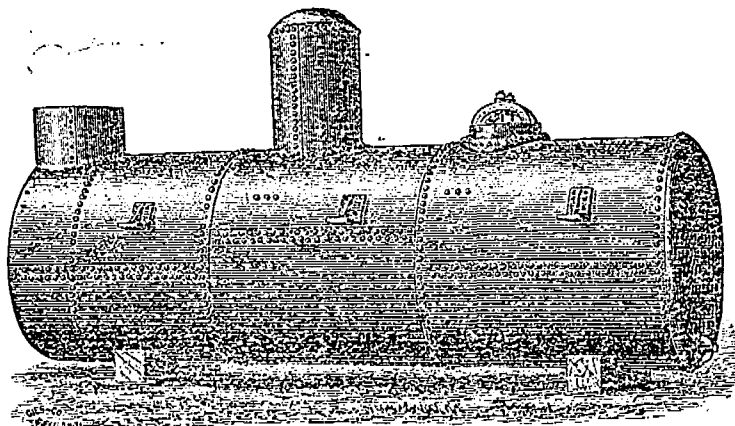
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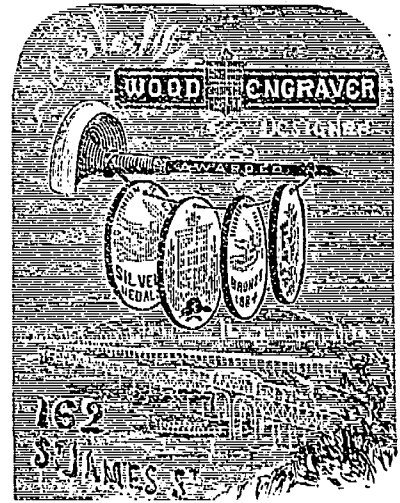
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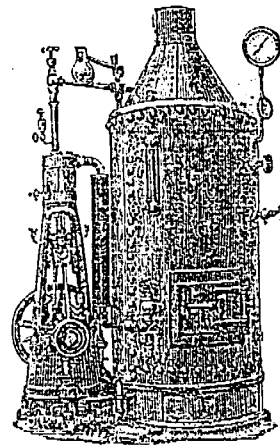
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From 3 to 15 Horse Power. For Printing Offices,  
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WORKED BY EXHAUST STEAM  
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The most economical boiler feeder in existence  
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Supersedes both pumps and feed-water heaters and  
by condensing the exhaust steam, removes the back  
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Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Horse Shoes, Galvanized Iron, Hides and Skins, Meats, Eggs, &c., and various oils and tins.

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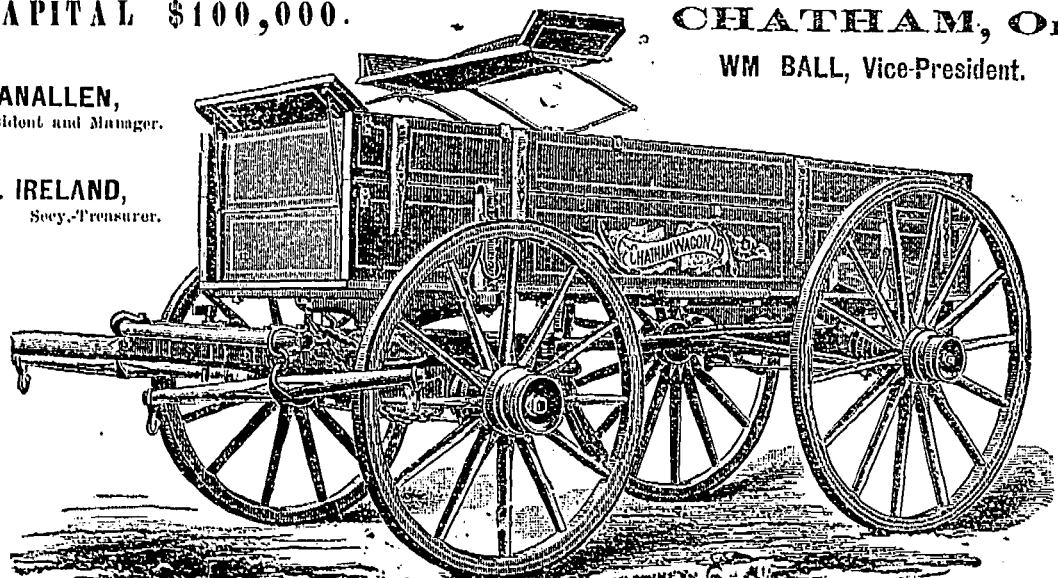
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McKECHNIE & BERTRAM, CANADA TOOL WORKS, DURDAS, ONT. Supply complete outfits of Machinery for Railway Machine Shops, Locomotive Builders, Car Builders, Implement Manufacturers, Planing Factories, etc.

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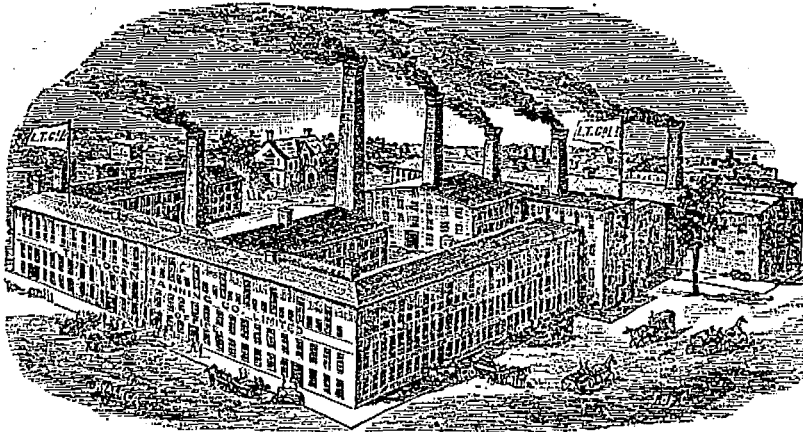
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This Trust Company has \$16,000,000 Assets; \$2,400,000 Capital and Surplus.

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Total amount of Insurance written,	-	-	160,000,000
Assets,	-	-	1,000,000
Reserved Fund,	-	-	500,000
Average Daily New Business,	-	-	200,000
Losses Paid,	-	-	1,500,000
One Mortuary Assessment Produces,	-	-	175,000
Amount invested in U.S Registered Bonds	-	-	250,000
Amount deposited with Insurance Dept., N.Y.,	-	-	100,000
Amount " " " " " " " " " " " "	-	-	Ottawa, 50,000

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MANUFACTURERS

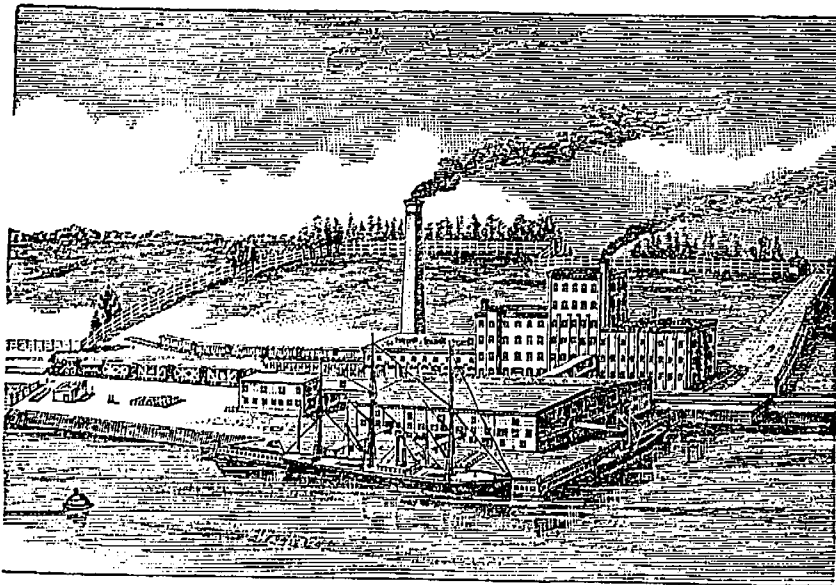
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**HALIFAX, N. S.**



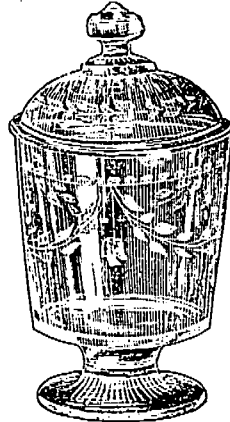
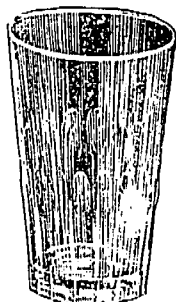
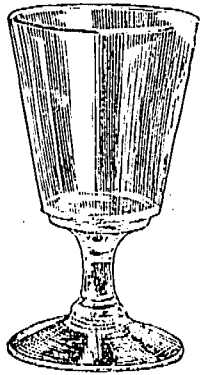
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**SUGARS AND SYRUPS** are absolutely **Unadulterated.**



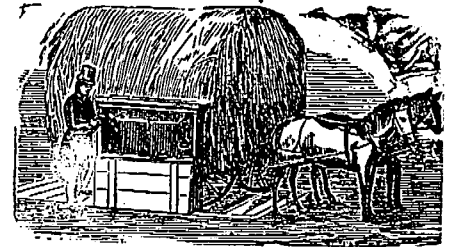
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**Welland Canal Enlargement.**

**NOTICE TO CONTRACTORS.**

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for the Welland Canal," will be received at this office from mechanical, skilled, practical contractors, until the arrival of the Eastern and Western mails on **TUESDAY, the NINTH day of MARCH next,** for raising the walls of the locks, weirs, &c., and increasing the height of the banks of that part of the Welland Canal between Port Dalhousie and Thorold.

The works throughout will be let in sections. A map showing the different places, together with plans and descriptive specifications, can be seen at this office on and after Tuesday, the 23rd February instant, where printed forms of tender can be obtained. A like class of information relative to the works will be supplied at the Resident Engineer's Office, Thorold.

Parties tendering are requested to examine the locality and bear in mind that the seasons and circumstances under which the works have to be done, render some of them of an exceptional nature.

Tenders will not be considered unless made strictly in accordance with printed forms, and in the case of firms, except there are attached, the actual signatures, the nature of the occupation, and place of residence of each member of the same; and, further, a bank deposit receipt for the sum of *Two Thousand Dollars* or more—according to the extent of the work on the section—must accompany the respective tenders, which sum shall be forfeited if the party tendering declines entering into contract for the works at the rates or prices stated in the offer submitted. The amount received in each case will be stated on the form of tender.

The deposit receipts thus sent in will be returned to the respective parties whose tenders are not accepted.

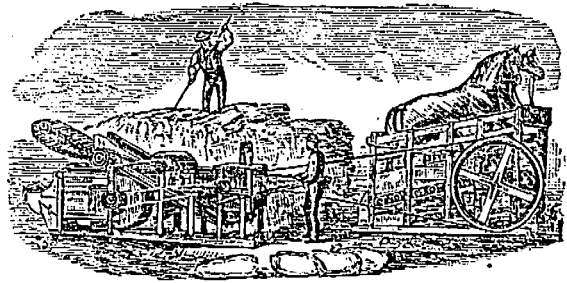
This Department does not, however, bind itself to accept the lowest or any tender.

By order,  
**A. P. BRADLEY,**  
 Secretary.

Department of Railways & Canals,  
 Ottawa, 17th February, 1866.



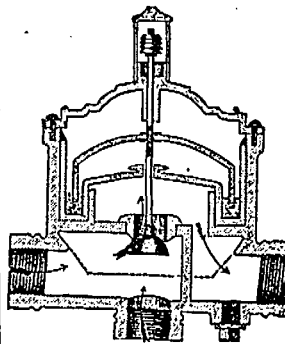
**IMPERIAL AGRICULTURAL WORKS**



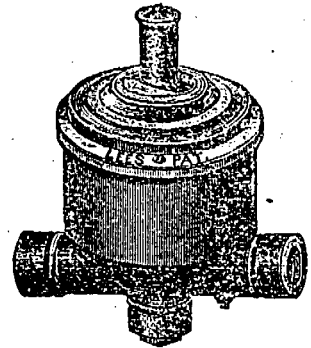
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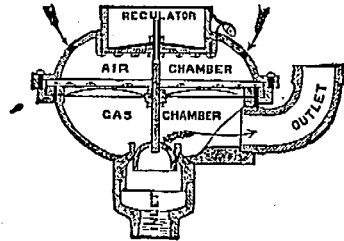
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Guarantee a saving of from 20 to 35 per cent in consumption of gas.



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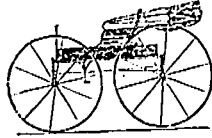
**LA BANQUE DU PEUPLE.**

**NOTICE.**

The Annual General Meeting of the Stockholders of La Banque du Peuple will be held at the office of the bank St. James street, on MONDAY, the 1st March next, at 3 o'clock p.m., in conformity with the 16th and 17th clauses of the Act of Incorporation.

By order of the Board of directors.  
A. A. TROTIER, Cashier.  
Montreal, 30th January, 1886.

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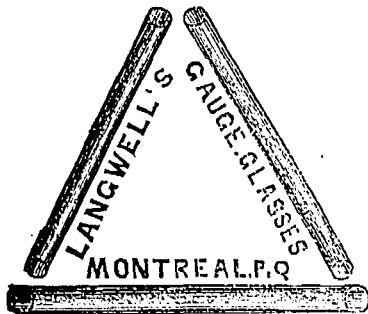
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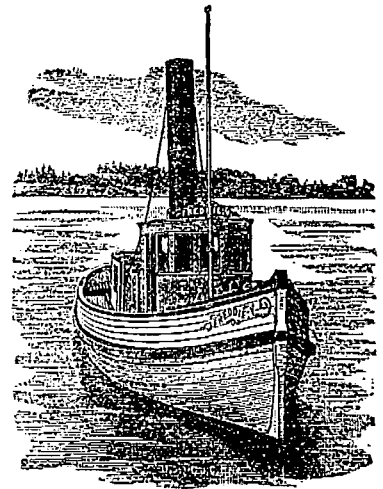
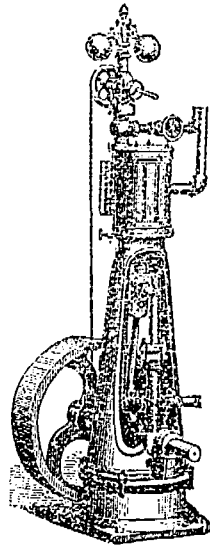


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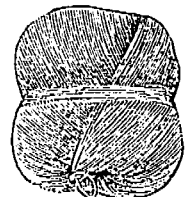
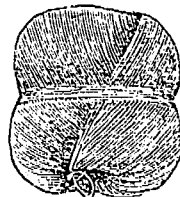
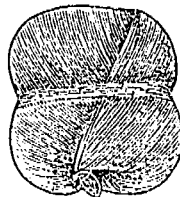


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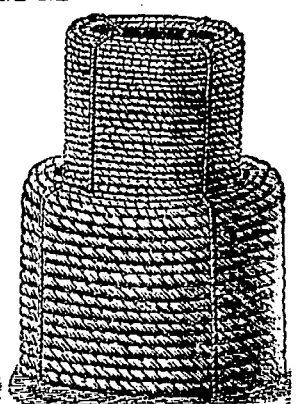
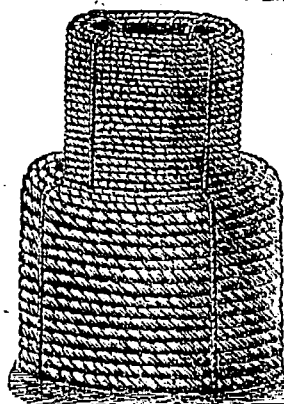
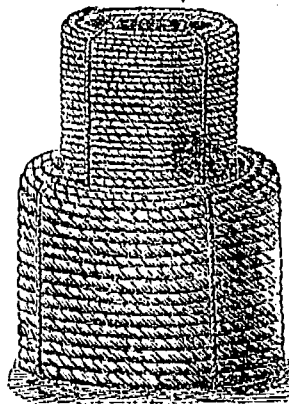
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 Manufacturers of all kinds of Hemp and Manilla Cordage, Binder  
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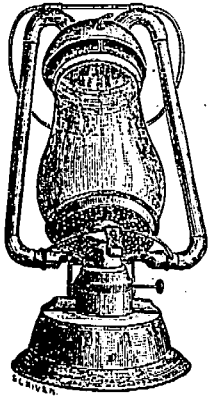


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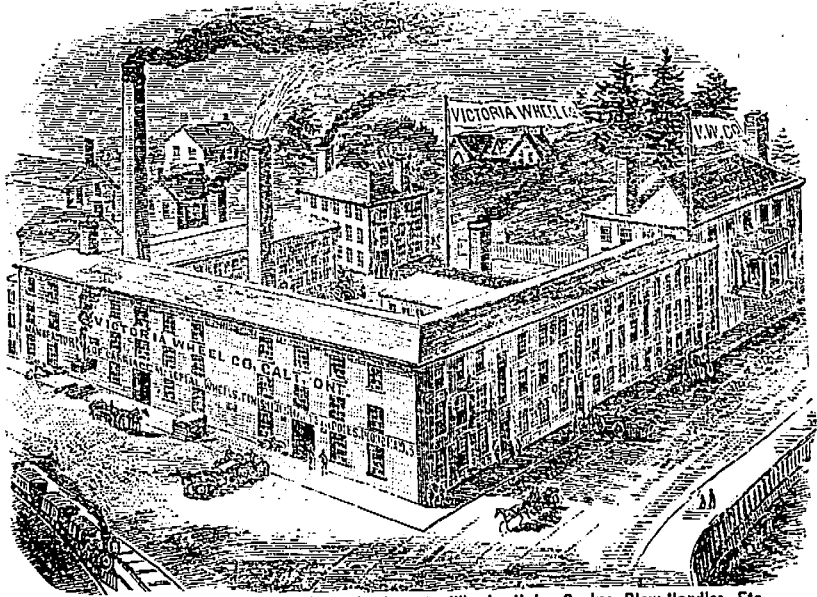
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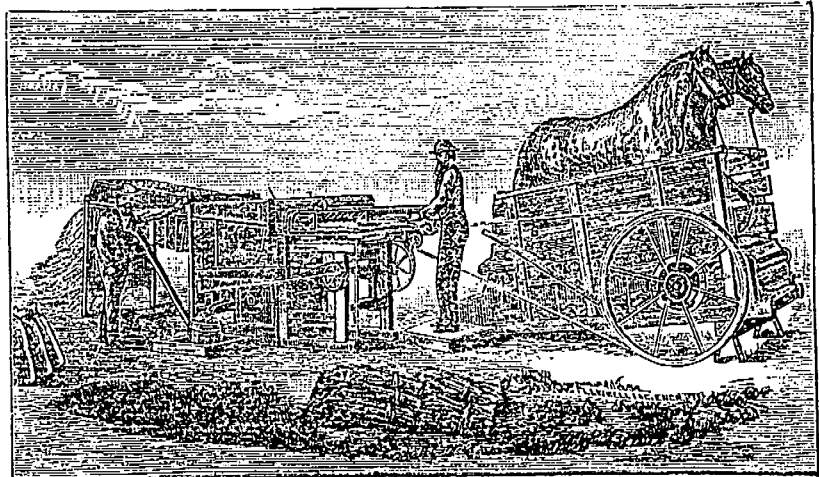
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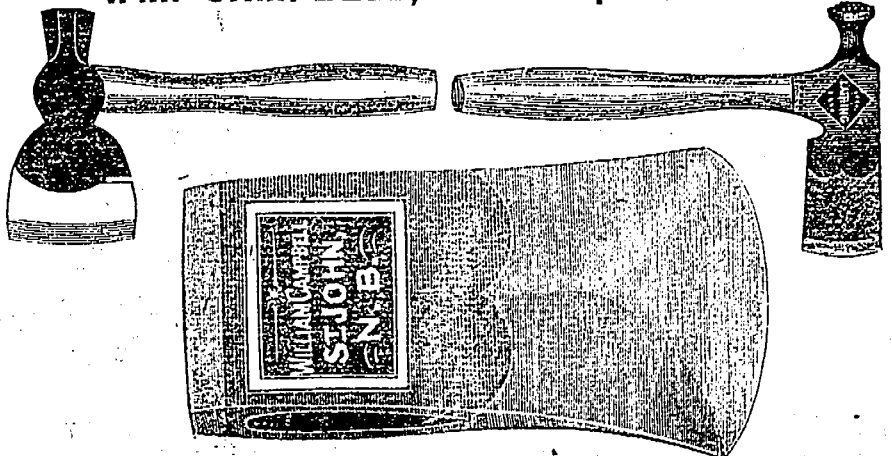


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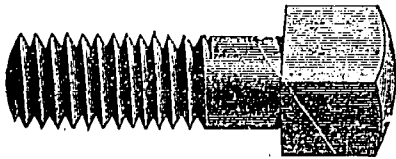
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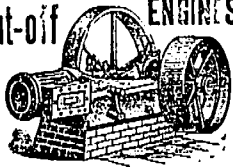
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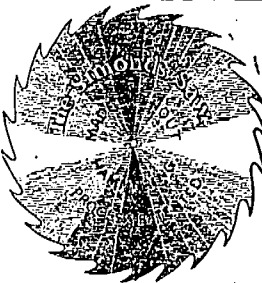
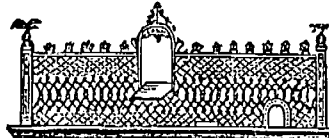
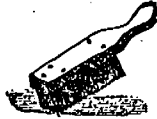
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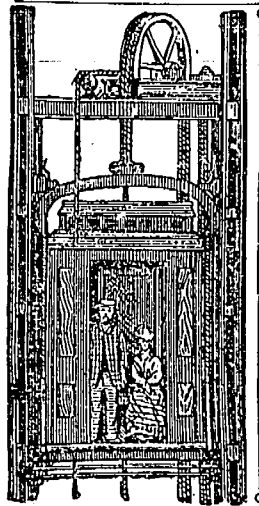
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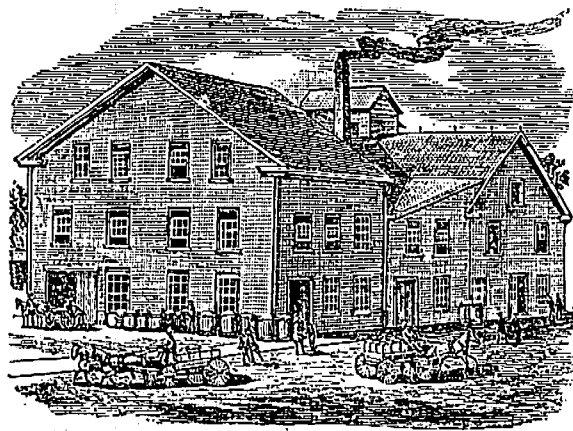
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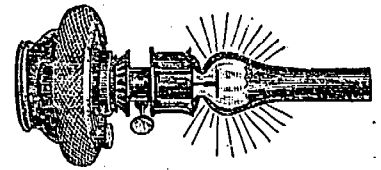
Name of Article.	Wholesale rates.	Name of Article.	Wholesale Rates.
2nd quality, do.....	22 00 24 00	Lochaber Scotch.....gts.	7 50 8 00
Shipping Culls.....	14 00 16 00	Jamaica Rum, per imp. gal.	3 00 3 50
Mill do.....	7 00 9 00	Holland Gin..... imp gal.	2 50 2 60
Lath. M.....	1 50 0 00	" Green cases.....	4 50 4 75
Spruce, 1 to 2 in. M.....	10 00 13 00	" Red cases.....	7 50 9 00
Singles, 1st qual.....	3 00 0 00	E. F. J. Brand's } Hhds.	2 50 2 60
" 2nd ".....	2 50 0 00	Schiedam Gin, } cases.	4 40 8 75
<b>Tobacco. (In Bond.)</b>			
Black, Chewing, in boxes ...	0 16 0 19	Champagne.	
" " " in caddies ...	0 19 0 21	G. H. Mumm. Dry Verzen'y	26 00 8 00
Mahoganies, Smoking .....	0 21 0 23	Do. Extra Dry... pts & qts.	29 00 31 00
Do Chewing.....	0 23 0 24	Pommery.....	29 00 31 00
Bright Smoking .....	0 22 0 25	Bollinger.....gts.	26 00 27 50
Fancy Bright Smoking.....	0 30 0 35	Sherries, Penartin.....	1 95 6 00
Solace, Common.....	0 16 0 22	" Domecq.....	1 90 7 00
Solace Fair.....	0 25 0 30	Ports, T. G. Sandeman.....	2 25 7 00
<i>(Duty Paid.)</i>			
Black, Chewing, boxes 10's..	0 36 0 39	Graham's ditto.....	2 30 6 50
Do Navy, Cads, 3's, 6's		Claret, cases.....	3 00 & up
& 10's.....	0 40 0 41	Glass, Claret of good brands.	7 50 18 00
Mahogany Chewing, 6's & 8's	0 44 0 48	Tarragona Ports, imp. gal...	1 15 1 30
Bright Smoking, 3's & 8's....	0 51 0 55	<i>Burgundy</i>	
Do Fancy.....	0 58 0 63	Still, Case.....	10 00 23 00
American Fancy, ch and sm.	0 80 0 90	" Sparkling.....	16 00 17 50
<b>Wines, Liquors, etc.</b>			
<i>Ale</i> English.....gts.	2 40 2 45	Can. Spirits, Imp. gallon.....	<i>Paid Bond.</i>
" Domestic.....gts.	1 60 1 65	Alcohol.....65 O. P.	3 15 0 00
" ".....gts.	0 60 0 75	Pure Spirits.....65 "	3 16 1 00
<i>Stout:</i> Guinness.....gts.	2 40 2 45	" ".....50 "	2 87 0 00
" ".....gts.	1 60 1 65	" ".....25 U. P.	1 49 0 50
" Domestic.....gts.	0 60 1 15	Family Proof Whiskey.....	1 60 0 55
" ".....gts.	0 70 0 00	Old Bourbon.....	1 60 0 55
<i>Brandy:</i> Hennessy's.....gal	6 00 6 25	" Rye.....	1 51 0 52
" ".....case.	0 00 12 00	" Toidy.....	1 51 0 52
Martel.....case.	0 03 12 00	" Malt.....	1 51 0 52
Jules Duret & Co.....gal.	4 60 5 25	Old Rye.....4 Years Old.	1 81 0 75
" ".....case.	10 00 16 00	" ".....5 "	1 91 0 85
Pinet, Castillon & Co.....gal.	4 00 4 25	" ".....6 "	2 01 0 95
Jules Bellerie & Co.....gts.	8 50 9 00	" ".....7 "	2 09 1 05
Pinet, Castillon & Co.....case.	9 25 16 00	20 to 100 cases, net cash.	
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Dunville.....case.	7 25 7 75	Fleeco.....	0 22 0 23
Stewart's Scotch Wh'y.....	5 75 9 60	Pulled, unassorted.....	0 22 0 23
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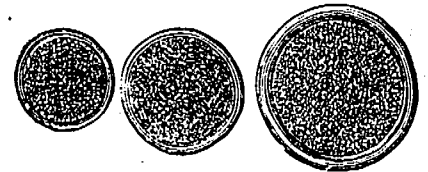
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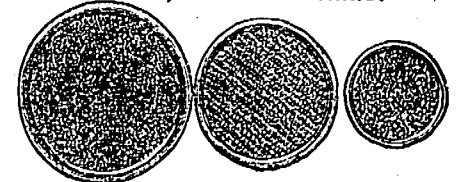
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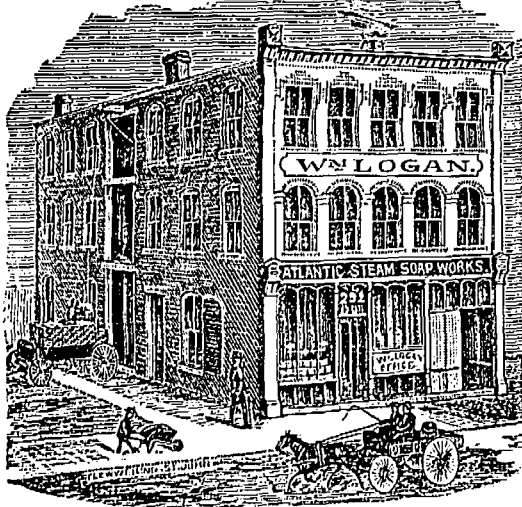
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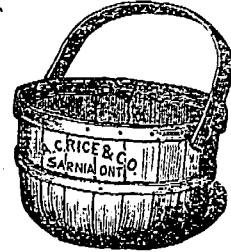
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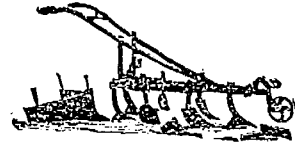
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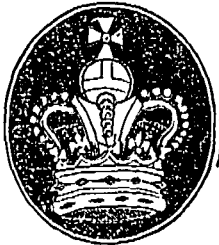
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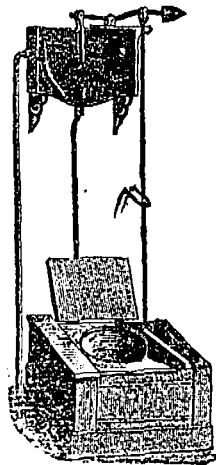
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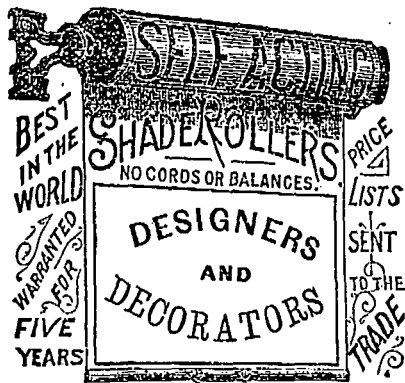
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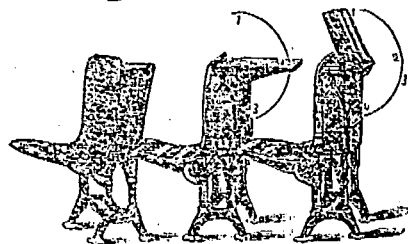
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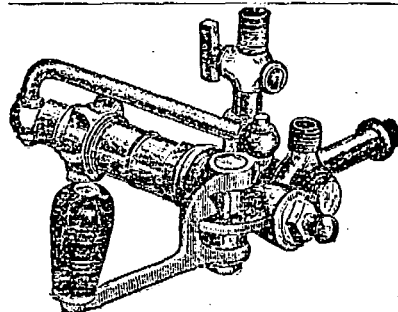
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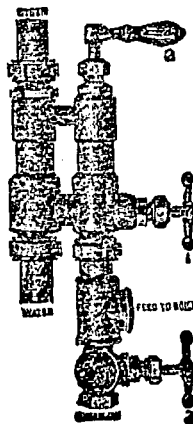
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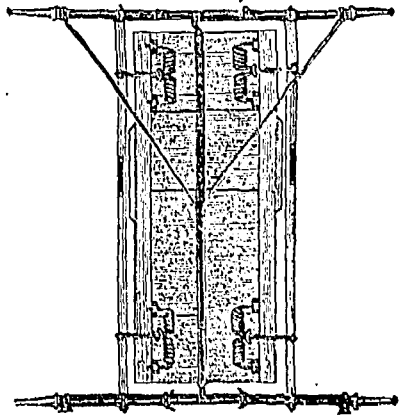
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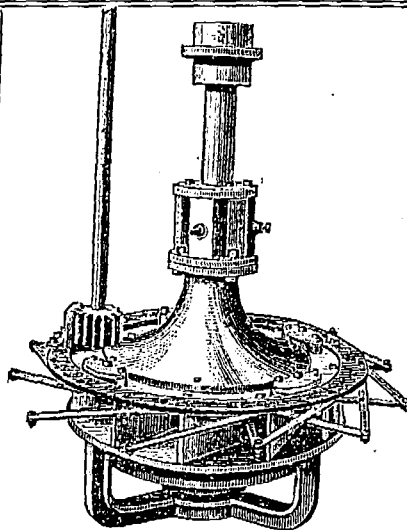
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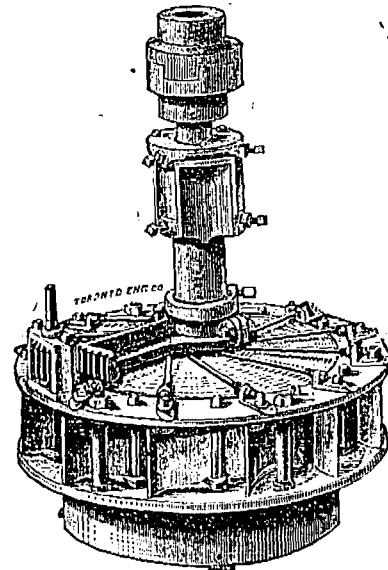
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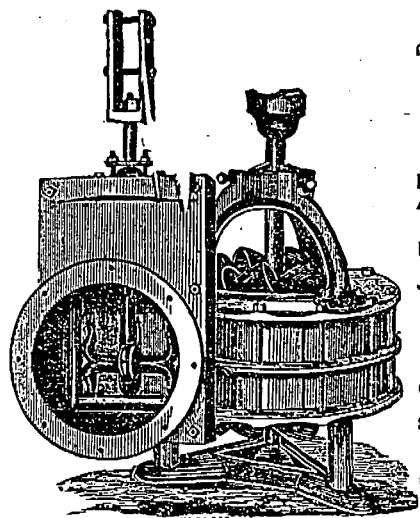
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**Economy in the use of water.**  
A higher percentage of power at partial gate than any other wheel manufactured.  
**Its tight gate, simple and strong construction, steady power, and not affected by back water makes it by far the most desirable wheel in the market.**

All kinds of Mill Machinery,  
Of the best quality furnished at reasonable prices  
Send for Illustrated Catalogue and reduced Price List.

**J. C. WILSON & CO.,**  
**PICTON, ONT.**

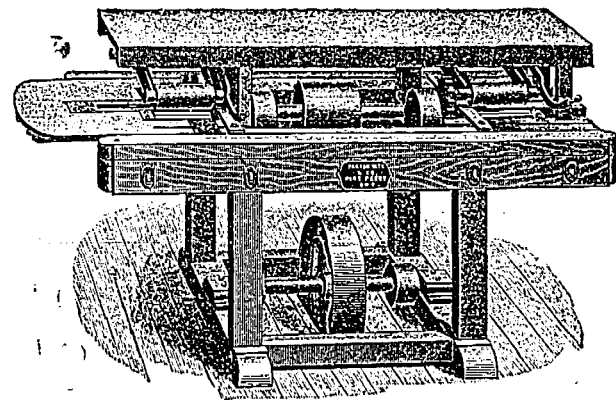
WILLIAM TATE.

GEO. W. DRYDEN

**PAXTON,**  
**TATE & CO.,**  
**FOUNDERS**  
**AND**  
**MACHINISTS.**

Leffel and Vulcan  
Double Turbines Lever  
Set Circular Saw Mills,  
Water Wheel Cases,  
Water Wheel Governors,  
Shingle Machines,  
Shafting, Pulleys,  
Railway Castings,  
&c., &c.

**PORT PERRY,**  
**ONT.**



**CENTRAL CANADA MACHINE WORKS.**

*JOHN GILLIES & CO., Proprietors.*

The proprietors of the above works beg to intimate to mill owners and manufacturers generally, that having taken charge of their extensive machine works, on the expiration of the late lessees' term, they have decided to operate the same to their utmost capacity.

Our large plant and mill staff of good mechanics will enable us to compete with any machine works in the Dominion, either in terms or in quality of work.

We are prepared to give estimates and erect mills for all purposes, furnishing the machinery. We are also prepared to make steam engines, water wheels, shafting gearing, hangers, pulleys, double edgers, butters, lath, shingle and carding machines, stamping screws, drop hammers, etc. Good material and workmanship guaranteed.

A stock of engine brass fittings, gas and steam pipe, packing, belting, etc., etc., kept on hand.

Parties requiring anything in the machinery line would do well to call and examine our stock of patterns and get prices.

Repairs of all kinds promptly executed. For further particulars apply to

**JOHN GILLIES & CO.,**  
*Founders and Machinists,*  
**CARLETON PLACE.**

**SECURITIES.**

Montreal  
Feb. 18.

Canada Gov. 4 p. c. Intercol. Ry., 1903.	112
Gua. Rupert's Land Loan 4 p. c. bds., 1904.	104 1/2
Gua. 4 p. c., 1910.	101 1/2
1913.	112
British Columbia, 1894, 6 p. c.	114
July, 1907, 6 p. c.	125 1/2
Canada, 1882-4, 6 p. c.	103 1/2
1885, op. of Gov., 5 p. c.	95 1/2
Insc. stock, 5 p. c.	103
Dom. Ry Loan, 1903, 5 p. c.	114
1904-5-6-8, 4 p. c.	104 1/2
1904-5-6-8. Insc. stk. 5 p. c.	105

Shrs.	Railway & other Stocks.	Feb. 18.
	New Brunswick 6 p. c. 1886-91.	106
	Nova Scotia 6 p. c. 1886.	102 1/2
	Quebec Prov. 1904 5 p. c.	111
	Do do 1905 5 p. c.	111
	(Iss Paris), 1910.	105
	ster. bds. all pd. 1912	111
	Atlantic & St. Lawrence Shs 6 p. c.	122
100	Buffalo and Lake Huron.	104 1/2
10	Do. 5 1/2 p. c. 1st Mort.	100
100	Do. do. 2nd Mort.	119
300	Can. Central 6 p. c. 1st M. Bds Int. guar. By Gov.	109
	Canadian Southern 1st Mort. 3 p. c.	168
100	Canadian Pacific \$100.	64
	Chic. & G. T. R. 5 p. c. 1st M Coup 1,000.	103
100	Grand Trunk June, Ry. 5 p. c. bonds.	100
100	Grand Trunk of Canada ord stock.	10
	2nd equin. mtg. bds.	118
100	1st pref. stock.	57 1/2
100	2nd pref. stock.	41 1/2
100	3rd pref. stock.	20 1/2
100	5 p. c. perp. deb. stock.	161
100	4 p. c. perp. deb. stock.	79 1/2
100	Gt. Western shares.	100
100	5 p. c. pref.	112
100	5 p. c. deb. stock.	81 1/2
100	6 p. c. bds., 1890.	105
100	Hamilton and N. W.	100
100	M. of Cana. a Stg. 1st Mort 5 p. c. con. mtg. sc.	90
100	Montreal and Champlain 5 p. c. 1st mtg. bds.	88
	Mont. & Sorel 6 p. c. 1st mtg. at \$27 ser.	85
	N. of Canada 5 p. c. 1st Pref Bonds	93
100	Do 6 p. c. 2nd do.	106
	3rd pref. bonds A.	62 1/2
	3rd pref. bonds B.	77 1/2
100	Northern Extension, 6 p. c. guar.	105
100	Do do 6 p. c. 1mp.	105
100	Quebec Central 5 p. c. 1st mtg. bds	25 1/2
100	T. G. & B. 6 p. c. bonds 1st Mort	81 1/2
	Wall, Grey & Bruce, 7 p. c. Bds. 1st Mort.	89
100	St. Law & Ott. 6 p. c. Bds.	81 1/2

**Hull Advertisements.**

**H. BOURGIE,**

*Carpenter and Builder,*

94 BREWERY STREET, HULL, P.Q.

ESTABLISHED 1837.

**HULL CEMENT**

AND

**LIME WORKS.**

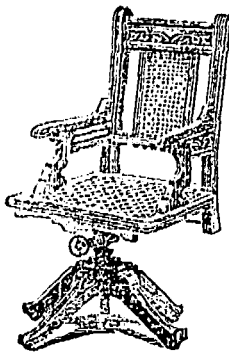
Special attention is called to the superior advantage of Hull Cement for its adaptation to all works exposed to the most powerful water influences of basements, floors, tanks, etc.

LIME SUPPLIED

by the car load, or in quantities to suit.  
Best sawed pine shingles, XX and XXX, and culls at lowest prices, delivered.

**B. WRIGHT, Proprietor,**  
HULL, P.Q.

The Upper Canada Furniture Co'y,  
Manufacturers of all kinds of



**CH A I R S**  
AND  
**C A B I N E T**  
**Furniture.**

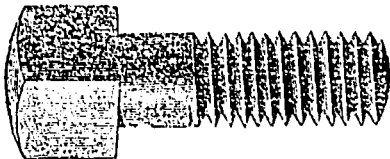
Factory at  
BOWMANVILLE, O.  
Warerooms:  
5 KING STREET E.,  
TORONTO.  
F. F. McARTHUR,  
Managing Director

**W. H. STOREY & SON,**  
ACTON, Ont.



Sole Manufacturers in Canada of PATENT NAPA  
BUCK GLOVES. See that they bear our name. All  
others are Fraudulent Imitations.

**MYLNE BROS.,**  
MANUFACTURERS OF



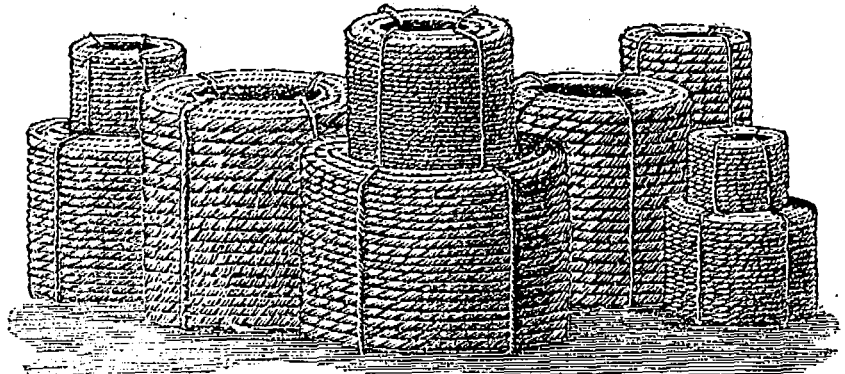
Machine Bolts, Coach Screws, Nuts,  
E Bridge Bolts, Car Bolts, Carriage  
A. Bolts, Bolt Ends, Forgings, &c.

Plow and Guard Bolts a Specialty.

**SMITH'S FALLS, - ONT.**

**THE DARTMOUTH ROPEWORK CO.,**

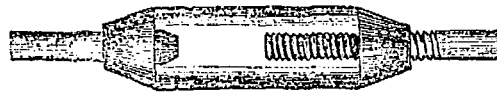
HALIFAX, NOVA SCOTIA.



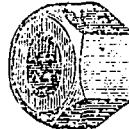
Manufacturers of Manilla, Sisal, and Tinned Cordage and Oakum.  
Binder Twine a specialty.

THE  
**ST. JOHN BOLT & NUT CO., ST. JOHN, N. B.,**

MANUFACTURERS OF



Track Bolts, Machine Bolts, Bridge  
Bolts, Building Bolts, Plough and  
Guard Bolts, Blank Bolts, Lag Screw  
Turn Buckles, Washers, Fish Plates  
Cap Screws, Hexagon Nuts, Squar  
Nuts, Smokestack Rivets, Boiler Rivets  
Bolt Ends, Etc.



FACTORY IN PORTLAND, ST. JOHN, N. B.

*LEVI H. YOUNG,*

MANAGER.

*J. E. E. DICKSON,*

SECV.-TREAS.

*Hot Forged Nuts*

Equal to any imported. Half-inch and  
smaller. Also:  
Stove Rods, Stove Hame, and Carriage  
Rivets and Tank Rivets of every  
description.

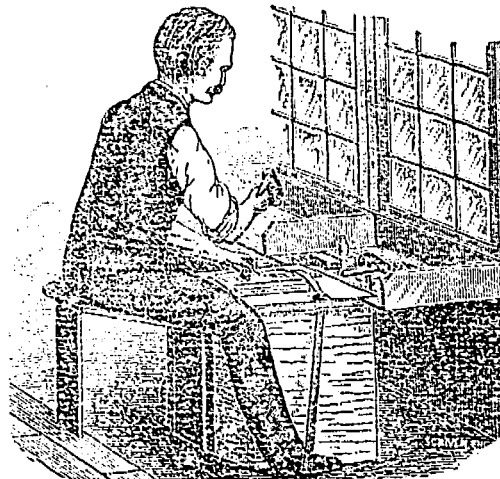
All Goods made from the  
best Londonderry Refined  
Iron.

**R. SPENCE & CO.,**

MANUFACTURERS OF THE BEST

**HAND-CUT**

**Cast-Steel Files.**



*Correspondence Solicited.*

**HAMILTON, - - ONT**

**NORTHERN ASSURANCE CO'Y.**  
OF LONDON.  
ESTABLISHED 1836.

**CALEDONIAN INSURANCE CO.,**  
OF EDINBURGH.  
FOUNDED 1805.

Over \$30,000,000 Capital and invested funds represented. The best Fire Insurance securities, facilities and powers in Canada. Extension of Agencies contemplated. Applications invited.

**TAYLOR BROS.**

45 ST. FRANCOIS XAVIER STREET, MONTREAL,  
GENERAL AGENTS.  
ESTABLISHED 1845.

**FINE FURS and ROBES.**

Two First Prize Medals at the Centennial, one Gold and one Bronze.

**LANTHIER & CO.,**  
**HATTERS AND FURRIERS,**

1663 Notre Dame Street,  
MONTREAL.

Russian Skins of the Best Quality, personally selected. Marten, Hudson Bay Sables, Ermines, &c. Snow Shoes and Moccasins in great variety.

**THE FEDERAL**  
LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

Guarantee Capital . . . . . \$700,000  
Government Deposit, . . . . . 51,100

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 5 years and 298 days. The same number of Premiums on an Endowment or Term-payment Life Policy will keep it in force a longer term.

DAVID DEXTER,  
Managing Director.

**Scottish Union and National**  
INSURANCE CO'Y  
OF EDINBURGH, SCOTLAND.  
ESTABLISHED 1824.

**M. BENNETT, Jr.,**

General Manager, North American Branch, Hartford, Conn.

CAPITAL, . . . . . \$30,000,000  
TOTAL ASSETS, . . . . . 34,472,705  
INVESTED FUNDS, . . . . . 13,500,000  
Deposit with Dominion Government, market value, 125,000

**WALTER KAVANACH,** Resident Agent,  
117 St. Francois Xavier Street, MONTREAL.

**BRITISH AMERICA**

ASSURANCE CO.,

**FIRE AND MARINE,**  
INCORPORATED 1833.

HEAD OFFICE, - - TORONTO.

BOARD OF DIRECTORS:

JOHN MORISON, - - - Governor.  
H. S. NORTHROP, - Deputy Governor.  
Henry Taylor, G. M. Kinghorn, (Montreal.  
Hon. W. Gayley, T. R. Wood,  
George Boyd, John Y. Reid,  
John Leys.  
SILAS P. WOOD, 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:—160 St. James Street, Montreal.

This Company, doing business in Canada only, presents the following Financial Statement, and solicits the patronage of those seeking unquestionable security and honorable treatment:—

Capital and assets, Jan. 1, 1884. . . . . \$1,265,759.94  
Income during year ending Dec. 31, 1883. . . . . 385,015.71

G. H. McHENRY, Manager.

**NATIONAL ASSURANCE CO.**  
OF IRELAND.

**FIRE INSURANCE.**

Incorporated by Royal Charter, 1822.

CAPITAL . . . . . £1,000,000 Sterling.

79 St. Francois-Xavier Street, Montreal.

**SCOTT & BOULT,**  
CHIEF AGENTS FOR DOMINION.

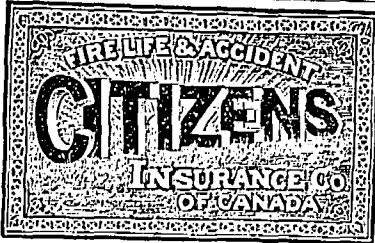
**THE LONDON MUTUAL**  
FIRE INSURANCE CO'Y OF CANADA.

The Successful Pioneer of Cheap FARM & RESIDENCE Insurances.  
Financial Statement 31st December, 1884, 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.  
W. R. VINING, Treasurer. - C. G. CODY, Fire Inspector.  
D. C. MACDONALD, MANAGER.

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.



**CAPITAL, . \$1,188,000.**  
**CASH ASSETS, 1st January, 1883,**  
 For Government Blue-Book 407,987.50  
 Deposit with Dominion Govt. . 122,000  
 Losses Paid to 1st Jan, 1883. 1,954,131  
**Income 1882. . . . . 343,660**

**DIRECTORS:**

President.—HENRY LYMAN.  
 Vice-President.—ANDREW ALLAN.  
 U. A. Proctor. Robert Anderson. J. B. Rolland.  
 Arthur Prevost. H. Montagu Allan.  
 ARCH. MCGOON, SEC.-TREAS.  
**GERALD E. HART, GRN'L MAN'R.**  
 CAPT. JOHN LAWRENCE, Special Agent.

**Fire, Life, Accident**  
 RISKS TAKEN AT MODERATE RATES.

**CHIEF OFFICES.**

TORONTO—Boutwell & Gibbs, Agents.  
 ST. JOHN, N. B.—OSWORN BLOIS, and M. T. B.  
 B. Robinson, Agents.  
 HALIFAX, N. S.—W. B. McSweeney, Agent.  
 CHARLOTTETOWN, P. E. I.—S. Urquhart,  
 Agent.  
 WINNIPEG, Man.—Robert Strang and Feron,  
 Shaw & Co. Agents.  
 HAMILTON—James Walker, Agent.  
 LONDON—David Smith, Agent.

**HEAD OFFICE, 179 St. James Street,  
 MONTREAL.**

Every reliance may be placed in the contract of this company, as the capital is fully subscribed by the wealthiest capitalists of the country, and its past record for prompt and liberal payment of claims is of the best.  
 Agents throughout the Dominion.

**STOCKS AND BONDS.**

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, Feb. 25, 1886.

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	104
Canada Life.....	2,500	7-6mos.	Feb & Sept.	400	50	420
Citizens, Fire, Life, Guarantee & Acc't.	11,850	6-12mos.	10 Sept 1 yr.	85	7 1/2	232
Confederation Life.....	5,000	5-6mos.	.....	100	10	.....
Queen City Fire.....	2,000	.....	.....	50	10	.....
Western Assurance.....	20,000	4-6mos.	30 Jun 30 Sep	40	20	135 1/2
Royal Canadian Insurance.....	20,000	6-12mos.	Dec 81 y'ly	25	20	75
Accident Ins. Co. of North America.....	2,510	6	15 Jul 15 Jan	100	20 100	.....
Guarantee Co. of North America.....	13,372	6	15 Jul 15 Jan	50	10 50	92 1/2 100

BRITISH AND FOREIGN.—(Quotations on the London Market, Feb. 8, 1886.)

				Market value p. pd up share.
British and Foreign Marine.....	50,000	50	20	£21 1/2 £21 1/4
Caledonian.....	50,000	30	50	£22 1/4 £22 1/4
Commercial Union Fire, Life & Marine..	5,000	10	100	£15 1/2 £15 1/2
Edinburgh Life.....	100,000	5	£10	40 £42
Fire Insurance Association.....	20,000	13	100	10s 6d 20s
Guardian Fire and Life.....	12,000	£7 p. sh.	100	2s 6d
Imperial Fire.....	100,000	30	20	£60 £62
Lancashire Fire.....	10,000	15	40	£150 £155
Life Association of Scotland.....	35,862	48	25	£5 1s 3d £5 3s 9d
London Assurance Corporation.....	10,000	10	10	£32
London & Lancashire Life.....	430,175	70	20	£19 £51
Liverpool & London & Globe Fire & Life	30,000	70	100	75s 85s
Northern Fire & Life.....	40,000	55	50	£28 1/2
North British & Mercantile Fire & Life.	6,722	£21 p. s.	6 1/2	£31 1s 3d £31 3s 9d
Phoenix Fire.....	20,000	30	10	£105 £47 1/2
Queen Fire & Life.....	100,000	60	20	£31 1s 3d £31 3s 9d
Royal Insurance Fire & Life.....	50,000	60	3	57s 3d
Scottish Imperial Fire & Life.....	50,000	6	10	£31 1/2 £31 1/2
Scottish Provincial Fire & Life.....	20,000	15	50	30s
Standard Life.....	10,000	6 1/2	50	£15 £15 1/2
Star Life.....	4,000	6	25	£47 1/2 10 1/2

**North British and Mercantile  
 FIRE AND LIFE  
 INSURANCE CO.**  
 ESTABLISHED 1809.

**RESOURCES of the COMPANY.**

Authorized Capital.....	£2,000,000 Stg.
Subscribed.....	2,500,000 "
Paid-up.....	625,000 "
Fire Fund and Reserves as at 31st December, 1883.....	1,692,235 "
Life and Annuity Funds.....	3,841,194 "
Revenue—Fire Branch.....	1,186,865 "
do Life and Annuity Branches.....	561,307 "

Agents in all principal Towns of the Dominion.  
 Head Office for the Dominion, 78 St. Francois Xavier St.,  
 MONTREAL.

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

**THE DOMINION  
 SAFETY FUND LIFE ASSOCIATION**

Home Office, St. John, N. B.  
 FULL DOMINION GOVERNMENT DEPOSIT.  
 Do WOLFE SPURR, President.  
 CHARLES CAMPBELL, Secretary

This is the only regular Life Insurance Company in Canada devoted exclusively to the business of "pure insurance."

Mr. William T. Standen, the well known life-insurance expert, in a letter to the President, says: "I do not think I ever saw so perfect a plan, adapted in every way to the wants of those who look for a cheap and reliable form of life insurance. I examined it with the intention of finding some fault with it, if possible, but I was unable to lay my hands on any element of weakness. I desire some additional insurance, and know of no safer or better plan than yours. Please send me a blank application."

An active agent is wanted in every County, not being canvassed, throughout Canada. Address, with references,  
 J. H. WRIGHT, Superintendent of Agencies.

**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 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, I W. TATLEY.

**COMMERCIAL UNION  
 ASSURANCE CO.—Limited.**

OF LONDON, ENGLAND.  
 CAPITAL, . . . £2,500,000 Sterling.

MONTREAL, 64 ST. FRANCOIS XAVIER ST.  
 FRED. COLE, General Agent.

**THE CITY OF LONDON  
 FIRE INSURANCE COMPANY,  
 OF LONDON, ENGLAND.**

CAPITAL, . . . \$10,000,000.

Insurances effected at lowest current rates.  
 HEAD OFFICE FOR PROVINCE OF QUEBEC:  
 53 & 55 St. Francois Xavier St. Montreal.  
 W. R. OSWALD, General Agent.  
 Safe and Reliable Agents wanted in unrepresented districts.

**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.

CANADA BOARD OF DIRECTORS.  
HON. HENRY STARNES, Chairman.  
THEODORE HART, Esq.  
EDWARD J. BARBEAU, Esq.  
WENTWORTH J. BUOHANAN, Esq.

G. F. C. SMITH, Resident Secretary.  
Medical Referee—D. C. MACCALLUM, Esq., M.D.  
Standing Counsel—THE HON. WM. BADGLEY.  
Agencies Established Throughout Canada.  
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:  
260 ST. JAMES STREET,  
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.

**British and Foreign Marine  
Insurance Company.**

OF LIVERPOOL.

Covers all classes of Marine Risks, including CATTLE, against all hazards.

**Edward L. Bond,**  
ATTORNEY FOR CANADA,  
Nos. 6 and 7 Canada Chambers,  
16 St. Sacrament Street, Montreal.

Legal.

MONTREAL.

A. W. ATWATER, ADVOCATE,  
BARRISTER, COMMISSIONER, &c.,  
131 St. James Street, Montreal.

QUINN & WEIR,  
ADVOCATES, BARRISTERS, &c.,  
181 ST. JAMES STREET.  
M. J. F. QUINN. W. A. WEIR.

ABBOTT, TAIT & ABBOTTS,  
ADVOCATES,  
North British Chambers, 11 Hospital Street.

TERRILL & ROSS, Barristers,  
Attorneys, &c., Commissioners for New York, Massachusetts, Illinois, Maine, Vermont, Ontario and Manitoba. 132 St. James St. (old post office). Telephone No. 1,129, Montreal.  
FREDK. W. TERRILL, B. A.  
WALTER LORD ROSS, B.O.L.

**Insurance.**

Established 1803.

**IMPERIAL  
Fire Insurance Company,  
OF LONDON.**

W. H. RINTOUL, Resid't Secy.  
Montreal, No. 5 HOSPITAL Street.

Subscribed Capital, . . . £1,600,000 St.  
Paid-up Capital, . . . £700,000 Stg.  
ASSETS, . . . . . £2,222,552 St

**Queen Insurance Company  
OF ENGLAND.**

FIRE AND LIFE.

Capital, . . . . . £2,000,000 Stg.  
INVESTED FUNDS.....£660,818.

H. J. MUDGE,

Montreal,  
Chief Agent in Canada.

**THE WATERLOO MUTUAL  
FIRE INSURANCE CO.**

ESTABLISHED IN 1863.

HEAD OFFICE, - - Waterloo, Ont.  
This Company has been over eighteen years in successful operation in Western Ontario.

During the past Ten Years this Company has issued 57,096 Policies, covering property to the amount of \$40,872,028.00;

and paid in losses alone \$709,752.00.  
ASSETS, \$170,000.00.

J. H. WALDEN, M.D., President.  
C. M. TAYLOR, Sec. J. B. HUGHES, Inspector.

**Gore District Fire Insurance  
COMPANY.**

HEAD OFFICE GALT, ONT.

Established 1836

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

**Mercantile Fire Insurance Co.  
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.  
JAMES LOCKIE, Esq., - - - Inspector.

**THE INTERNATIONAL RAILWAY AND  
STEAM NAVIGATION  
GUIDE**

Published Monthly, containing the TIME-TABLES and MAPS of all the CANADIAN and the principal AMERICAN RAILWAY and STEAM NAVIGATION LINES.

For sale by News Dealers and Booksellers and by News Agents on Trains and Steamers.

PRICE, - - - 20 CENTS.

Annual Subscription, \$2.00, Payable in advance.

C. R. CHISHOLM & CO.,

1709 Notre Dame Street, Montreal.

Publishers and Proprietors.

**Insurance.**

**NORTH AMERICAN  
LIFE INSURANCE CO'Y.,**

Head Office - - TORONTO.

Guarantee Fund - - \$100,000  
Deposited with Government, 50,000

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