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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 25, No. 6. }
NEW SERIES. }

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Little Metis	3.38 "
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Dalhousie Junction	7.38 "
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Newcastle	10.50 "
Moncton	1.40 A. M.
Saint John	5.30 "
Halifax	9.10 "

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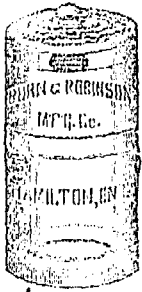
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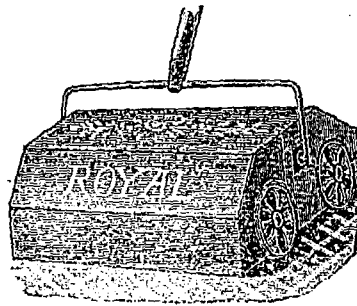
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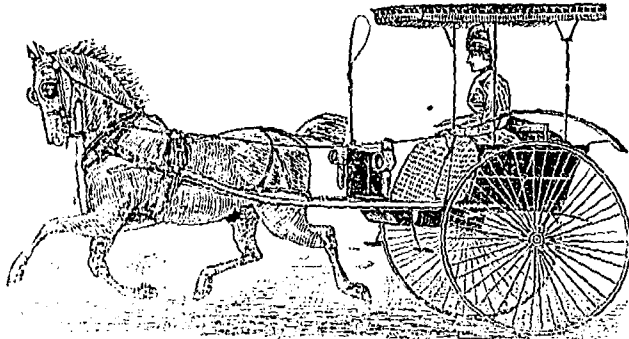
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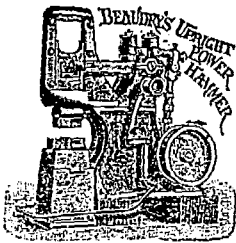
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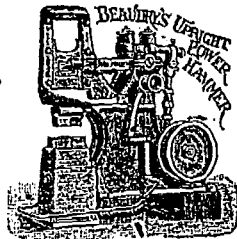
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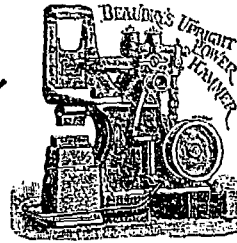
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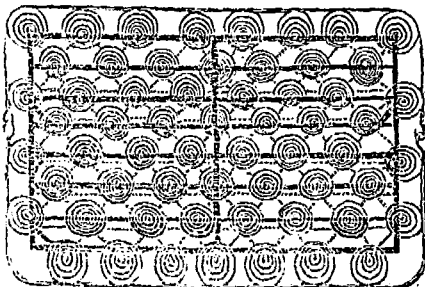
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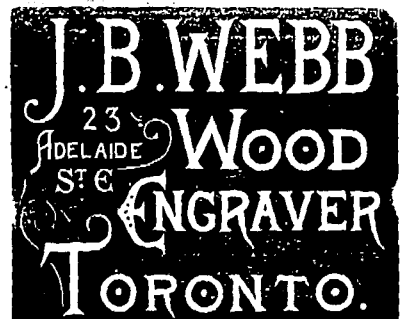
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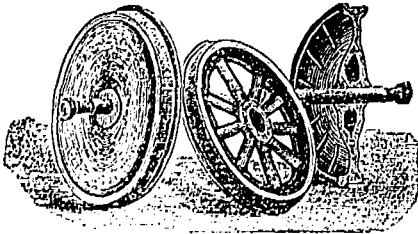
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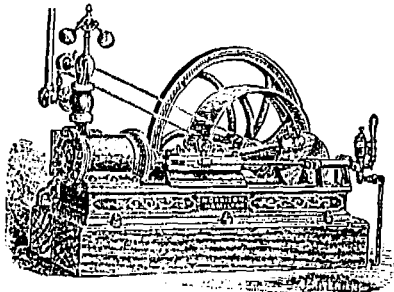


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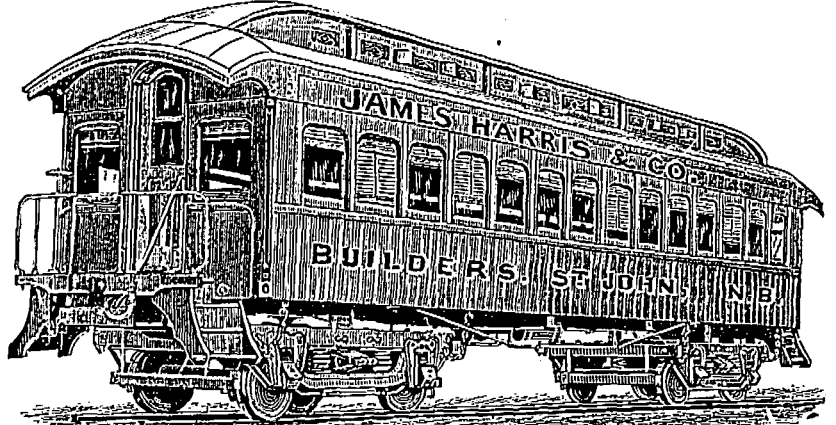
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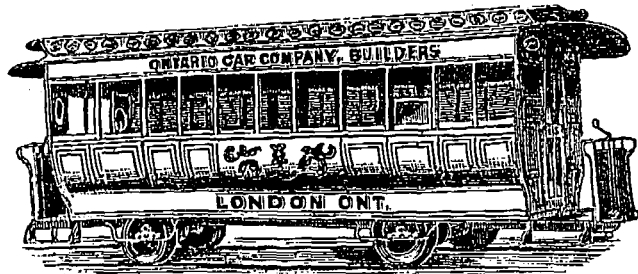
ST. JOHN, N. B.

WORKS ESTABLISHED 1871.

ONTARIO CAR & FOUNDRY CO. LTD.

THOMAS MUIR, Manager.

LONDON, ONT.

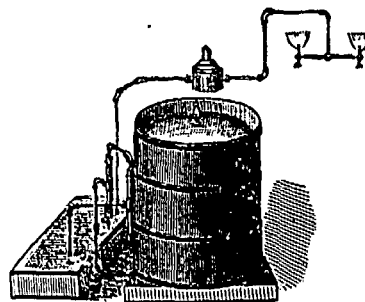


—MANUFACTURERS OF—

RAILWAY & TRAMWAY PASSENGER AND FREIGHT CARS AND CHILLED WHEELS,

Screw-Lever Dump Car (One man can discharge 20 tons),
Dailey and Hawks' Platform Car Snow Plow and Flanger,
Contractors' Bridge Bolts and Iron Work,
Castings of every description, Iron Columns, Cylinders, &c.
Railway Safety Gates.

AUTOMATIC WATER GAS.



The best and cheapest Gas in the world. Specifications furnished for isolated plant. Rights for Nova Scotia, New Brunswick and Prince Edward Island for sale. In use by several leading institutions.

BEN. TRIPP,

231 Commissioners St., Montreal.

Excelsior Mnf^o. and Refining

COMPANY,

66 Pearl Street, TORONTO,

Sole Manufacturers of

Dewar's Hammer Hardening Anti-Friction Metal.

Send for list of Testimonials, &c.

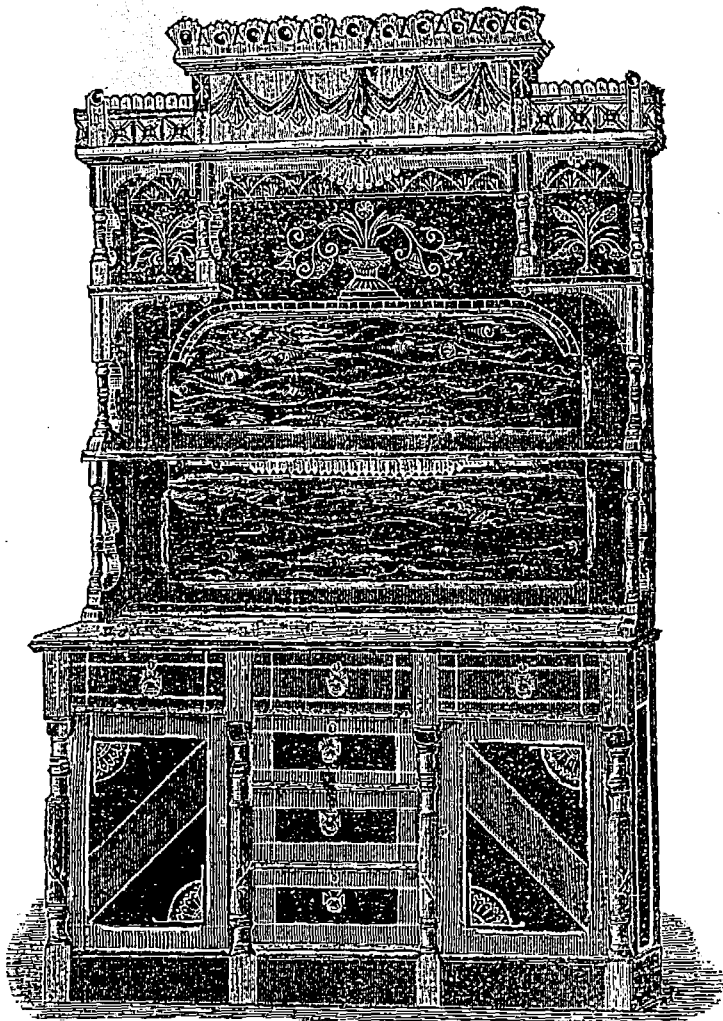
E. R. MOORE & CO.

96 to 104 Mill Street,

ST. JOHN, N. B.

Manufacturers of

Cut Nails and Spike, Wrought Ship and Railway Spike, Clinch, Pressed and Boat Nails, Tacks, Finishing Brads, Shoe Nails, &c.



Daniel Knechtel, Prop'r.,
HANOVER, ONT.,
 Manufacturer of Fine and Plain Bedroom
FURNITURE MANUFACTORY.
 Furniture, Dining Room Furniture, Chairs, &c. Send for Price Lists.

Canadian Pacific Railway Co.

DIVIDEND NOTICE.

The half-yearly Dividend upon the Capital Stock of this Company, at the rate of THREE (3) per cent per annum, secured under an agreement with the Government of the Dominion of Canada, will be paid on the 17th of August next to Stockholders of record on that date.

Warrants for this dividend, payable at the Agency of the Bank of Montreal, 59 Wall Street, New York, will be delivered on and after August 17th, at that Agency, to Stockholders who are registered on the Montreal or New York Register.

Warrants of European Shareholders, who are on the London Register, will be payable in sterling at the rate of four shillings and one penny halfpenny (4s. 1½d.) per dollar, less income tax, and will be delivered on or about the same date at the Office of the Company, 88 Cannon Street, London, England.

The Transfer Books of the Company will be closed in London at three o'clock p.m., Friday, July 15th, and in Montreal and New York at the same hour on Tuesday, July 26th, and will be re-opened at 10 a.m. on Thursday, August 18th, 1887.

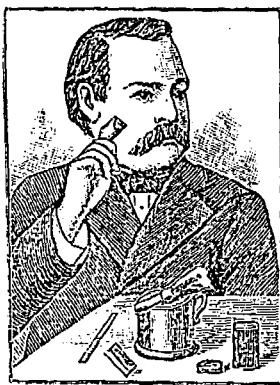
By order of the Board,
CHARLES DRINKWATER,
Secretary.

Office of the Secretary,
 Montreal.

HARVEST EXCURSION,

MANITOBA AND NORTHWESTERN RAILWAY.

This Company has decided to have an excursion on August 19, from all points on the Eastern and Ontario Divisions of the Canadian Pacific Railway, South Eastern Railway and Northern and Northwestern Railways to Langenburg, the terminus of the Manitoba and Northwestern Railway, 236 miles west of Winnipeg, passing through Winnipeg and Portage la Prairie. The price of a return ticket will be \$8, and they will be good for 40 days. Harvesting operations will be about half through. No better time could be selected to see the land. A special order to buy tickets must be obtained by letter or personally either from the Dist. Pass. Agent Canadian Pacific Railway, 110 King street west, Toronto, or from the Colonization Agent C.P.R., 523 St. James street, Montreal. The excursion passes through Winnipeg and Portage la Prairie.



THE STAR SAFETY RAZOR.

A great invention, which renders shaving an easy and convenient luxury, and obviates all danger of cutting the face. Once used you will never be without it.

Travellers can shave themselves on the Train or Steamboat when in full motion.

See Oliver Wendall Holmes' notice of this Razor in his "One Hundred Days in Europe," *Atlantic Monthly* for March, 1887. In concluding a somewhat lengthy dissertation on the merits of this little article, he states: "It is pure good will to my race which leads me to commend the STAR RAZOR to all who travel by land or sea, as well as to all who stay at home." Sample razor sent on receipt of \$2.00.

SEYMOUR & CO.,

Wholesale Agents for the Dominion.

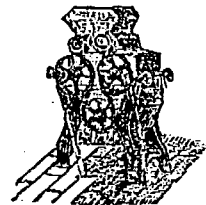
658 Craig St., MONTREAL.

RUNCIMAN BROS.

GODERICH, ONT.

Mill Contractors & Engineers

Plans, Specifications and Programmes for



Gradual Reduction

MILLS

A SPECIALTY.

Rolls, Purifiers, Centrifugal Reels and Wheat Cleaning Machinery.

Dealers in all Kinds of Mill Furnishings.

The Caledonia Coal and Railway Co.

LITTLE GLACE BAY, Cape Breton. DAVID MAGKEEN, M.P., Treas. & Agent.

For Steam and Domestic Purposes, Unsurpassed by Provincial Coal.

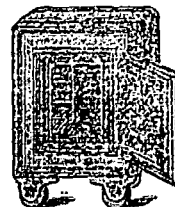
AGENTS:

J. & R. McLEA, 8 Common Street, MONTREAL.

GEO. PATTERSON, QUEBEC.

DONALD CARMICHAEL, ST. JOHN, N.B.

DERON, MANN & CO., BOSTON, U.S.



CHAMPION
FIRE & BURGLAR PROOF
SAFES.

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

S. H. KIDWELL, 577 Craig Street.
 P. O. Box 945. MONTREAL.

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

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

ST. CROIX COTTON MILL.
 Tickings, Denims, Apron Checks, Fine
 Fancy Checks, Gingham, Wide Sheetings,
 Fine Brown Cottons, &c.

ST. ANNE SPINNING CO. (Hochelaga.)
 Heavy Brown Cottons and Sheetings.
TWEEDS, KNITTED GOODS,
FLANNELS, WOOLLEN YARNS,
BLANKETS, &c.
 The Wholesale Trade only Supplied.

GEO. H. LABBE & CO.
 Importers and Manufacturers of
Chairs, Rockers, Bedsteads, Bed-
room, Parlor and Dining Room
Furniture and Bedding,
 WHOLESALE,
 NO. 445 ST. JAMES STREET,
 [Formerly Bonaventure St.],
 MONTREAL, P.Q.

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

BLEACHED SHIRTINGS,
 GREY SHEETING, TICKINGS,
 WHITE, GREY & COLD BLANKETS,
 FINE AND MEDIUM TWEEDS,
 KNITTED GOODS,
 PLAIN & FANCY FLANNEL,
 LOW TWEEDS, ETOFFES, &c.
 Wholesale Only Supplied.

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

THE NEW
Customs & Excise Tariff
FOR 1887.
 Revised and Enlarged
 WITH
 List of Warehousing Ports and
 Foreign Currency Tables.
 PRICE, - - 30 CENTS.
 MORTON, PHILLIPS & BULMER,
 Stationers, Blank Book Makers and Printers,
 1755 & 1757 Notre Dame St., Montreal.

Leading Manufacturers, &c.
 We beg to inform the Trade that we
 have now in stock a full
 line of colors in

KNITTING SILK,
 IN BOTH REELED AND SPUN SILKS.
 To be had of all the Wholesale Houses in Canada.
BELDING, PAUL & CO.
 MONTREAL.

FERGUSLIE
Thread Works
 PAISLEY, SCOTLAND.
J. & P. COATS, Proprietors.

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

CLAPPERTON'S
 EXTRA SUPER 6-CORD
 -:- Spool Cotton.
KNOX'S
LINEN THREADS
 - AND -
GILLING NETS.

Agents for Canada:
GEO. D. ROSS & CO.,
 648 CRAIG STREET,
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 Branch Office:
 22 FRONT STREET WEST, TORONTO.

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

The J. A. CONVERSE
 Cordage and Plaster Works.
 A. W. MORRIS & BRO., } MONTREAL,
 PROPRIETORS. } QUE.

Our Output

Output of our four competitors

IMPERTANT! Established 1825

The highest and most conclusive proof of the superiority of the goods we manufacture is established by the fact that our competitors when endeavoring to dispose of their productions, invariably guarantee the quality equal to ours. ++ ++ ++

A. W. MORRIS & BRO.,
 ALEX. W. MORRIS. OKAN. N. MORRIS.

Leading Wholesale Trade of Montreal.

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

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

TRADE MARKS.



TRADE MARKS.

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

Orders will receive prompt attention.

Walter Wilson & Co. Agents for the Dominion.

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

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received

Gold Medal

THE
Grand Prix

Paris Exhibition,
1878.



Received

Gold Medal

THE
Grand Prix

Paris Exhibition,
1878.

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

WALTER WILSON & CO.,

SOLE AGENTS FOR THE DOMINION,

1 & 3 St. Helen Street, MONTREAL.

Leading Wholesale Trade of Montreal.

TIFFIN BROS.

MONTREAL,
General Merchants & Importers

—OF—
—THEAS—

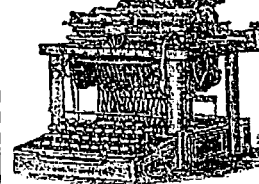
Mediterranean Goods and
W. I. Sugar & Molasses.

TO ARRIVE SHORTLY:

A Cargo each Barbadoes Molasses and
Porto Rico Sugar.

Samples and quotations furnished to the trade
on application.

THE STANDARD



TYPE WRITER.

of these with the late improvements, and consider them really splendid machines. We could not get through our work without them, and they never seem to get out of order.

Yours truly,

LACOSTE, GLOBENSKY, BISSAILLON & BROSSEAU.

MONTREAL,
27th May, 1885.
To

J. O'FLAHERTY.
We had in our Office a Writing Machine of another make, but could never get satisfactory results. We were induced to try the No. 2 REMINGTON, and have now two

Commercial Summary.

The new wholesale firm of Lyman & Knox begin business on the 1st September.

WHEAT harvesting has commenced some days ago in the Portage district, Man.

TAPIOCA is showing a little firmer feeling in this market, but prices are unchanged.

REGULAR traffic over the new St. Lawrence railway bridge at Lachine has been commenced.

The grading on the Red River Valley Railway will be completed, the contractors expect, by the 25th inst.

It is said the Atlantic cable companies have agreed upon a plan to restore rates to 35 or 40 cents a word.

Mr. Lewis A. Lavers, well known to the produce and provision trade, has launched out at 295 Commissioners street.

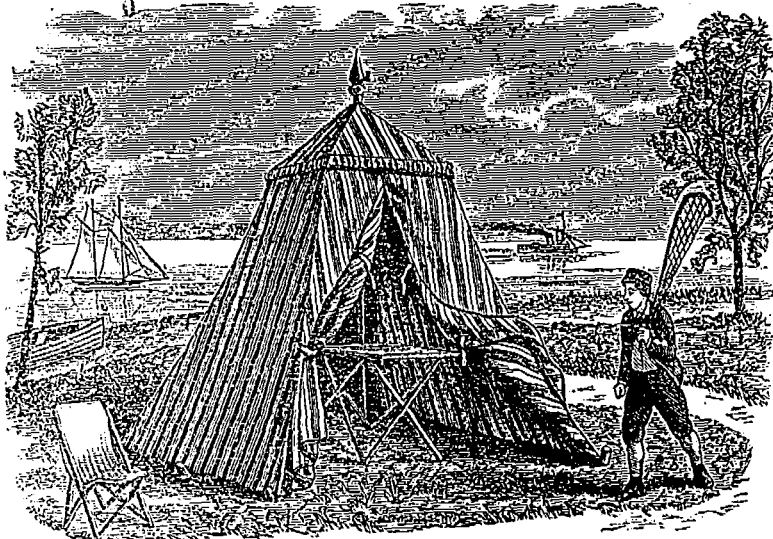
The wheat crop of France is considered good, the estimated yield being 100,000,000 hectolitres, against 105,000,000 in 1886.

The shipments of live stock from Montreal last week were 2,086 cattle and 1,377 sheep, against 2,854 cattle and 2,675 sheep the previous week.

The prospects for the corn crop in Maine are very favorable. Prominent packers write that the yield will be large and the quality unusually fine.

FURTHER sales of 500 hhd. Barbados molasses have been made in New York for shipment to Canada, bring the total movement up to 2,000.

H. LEVUE, a small tailor on the Main street, finding that he cannot make both ends meet,



NATIONAL MANUFACTURING COMPANY

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

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

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

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

NOTICE.

SPECIAL TO THE BOOT & SHOE TRADE

I am offering

12,000 PAIRS

of Fresh Spring and Summer Goods in Latest Style.

Women's Misses' and Children's

FINE WORK

Close Buyers and Visitors

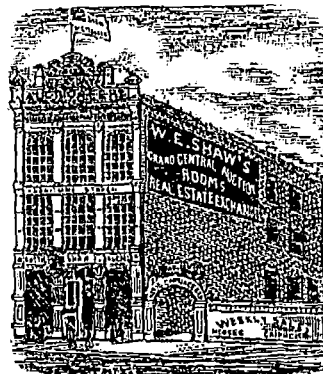
coming to the market will do well to give me a call before placing orders elsewhere.

I. D. THURSTON,

SAMPLE ROOMS:

743 Craig Street - MONTREAL.

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



Real Estate Exchange and Horse & Carriage Auction Mart, 322 St. James St., Montreal. Best stand and finest premises in the Dominion. Regular auction sales every week. Consignments solicited.

Leading Wholesale Trade of Montreal.

FISH OILS!

Just landed, ex Polino,

200 Bbls. Munn's New Steam Refined Palo Seal Oil.

IN STORE:

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

Stewart Munn & Co.

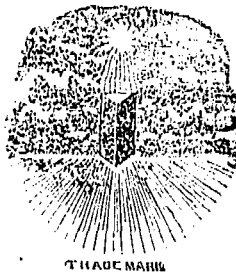
No. 22 ST. JOHN STREET,
Telephone 1235. MONTREAL.

Foundry Facings.

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

LEE & COHEN,

154 WILLIAM STREET, 154
MONTREAL.



WILLIAM JOHNSON & CO.
PAINT & COLOR
Manufacturers.

572 William St., Montreal
Superfine Coach Colors.
Pure Colors in Oil.
Evergreen.
Decorators' Pure Lead.
Genuine Lead.

New and Popular Antique Colors.

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

has taken refuge in an assignment. His liabilities may be placed at \$1,200.

In New York the trade continues to run largely upon California raisins in preference to Malaga fruit. The consumption of the latter during July is placed at only 5,000 boxes.

Notwithstanding the short crop of honey reported from the Pacific coast, telegraphic offers have been received at New York from San Francisco of stock at 4½c, white and amber.

The operations in future Hartford County and Jersey tomatoes during the past week at New York are estimated at 50,000 cases, and the prices obtained 87½@90c and 90@95c respectively.

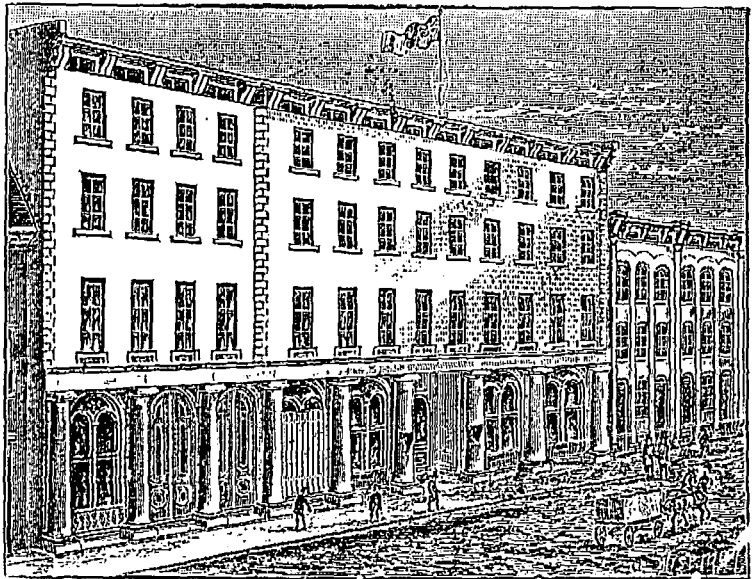
Hosone Leuka, shoed dealer, of Ottawa, has been living from hand to mouth since 1881. He has never done anything but a bare living business and has now given up the struggle and assigned.

GEORGE VAUGHAN, brick-maker, of St Thomas, Ont., who has just assigned, is one of the victims of the Davill failure. His

GREENE & SONS COMPANY,

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

COMPLETE LINE



LARGE STOCK

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

statement shows a nominal surplus of assets over liabilities.

The first lot of new (1887) tobacco marketed at Durham, N.C., was sold July 27, bringing \$3 60 per lb. It is a small, broad leaf, of a fine yellow shade, and appears to be fairly well cured.

JAMES C. ROBB, a small provision dealer, of Toronto, has assigned after about two years of struggling to make a living.—William B. Fidler, a carpenter, of Halifax, N. S., is announced in difficulties.

THOS. STARKEY, a dealer in stoves and second-hand furniture, in Toronto, finds the sheriff in possession. He commenced business last fall with poor prospects of success. Liabilities will reach \$2,000.

The Chicago statement of the visible supply of grain in the States and Canada shows an increase of 558,247 bush wheat and 781,159 bush oats, and a decrease in corn of 234,322 bush, as compared with a week ago.

The duty collected at Winnipeg during the year ended 30th June, amounted to \$497,197, against \$450,205 last year. The imports were \$1,929,120, as against \$1,794,379, and the exports \$816,260, against \$776,480.

O. WILSON & SON, scale makers, of Toronto, are in the hands of the sheriff. They claim lack of capital and bad debts as the cause of failure, but have been in trouble for some time past. Liabilities will reach \$15,000 with assets valued at only half that figure.

SOME enquiry has been heard for carlots of canned salmon on the local market. Several sales have been made at \$1.35 f.o.b. in British Columbia. The market is firm, and holders are not forcing sales by any means.

ZOTIQUE DESCHAMPS, saddler of this city, has been served with a demand of assignment. He has been in business for a number of years, but has only had a very limited capital to back him, and of late has run behind.

Engineers have commenced a Government survey of the Ottawa River to ascertain the effects of the sawdust in the channel. After conducting soundings near Kettle Island they will proceed with their work as far as Grenville.

WILLIAM TIGHE, a small storekeeper of Cathcart, Ont., has assigned. He depended principally upon peddling, while his family run the store, but has always been hard up and slow pay, and of late has been sued several times.

R. SPENCER, a small tailor of Kingston, Ont., started in 1884 with about \$300. He was burnt out in 1885, but was understood to be covered by a policy for \$800. Of late he has run behind, and we now have to chronicle his assignment.

E. LABELLE & Co., general storekeepers, of Casselman, Ont., have assigned. Liabilities will reach \$2,000, while the assets claimed only reach \$600; a very poor showing. They were not in the best financial standing in the

Leading Wholesale Trade of Montreal.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

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

OFFICES AND WAREHOUSES:

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

—AND—
147, 149 & 151 COMMISSIONERS ST.
MONTREAL.

Leading Wholesale Trade of Montreal.

KENNETH CAMPBELL & CO.

Wholesale Druggists,

OFFER FOR SALE:

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

603 CRAIG STREET,
MONTREAL.

Leading Wholesale Trade of Montreal.

LOCKERBY BROS.

IMPORTERS

—AND—

WHOLESALE GROCERS,

CORNER

St. Peter & St. Sacramento Sts.

MONTREAL.

BOURGEAU * & * HERRON,

Manufacturers and Importers of

Coffees, Spices, Mustard,

Cream Tartar, Baking Powder & Flavoring Extracts,

MONTREAL.

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

THE NAPANEE PAPER COMP'Y,

MANUFACTURERS OF

**News, Colored and Toned
PRINTING PAPERS**

MILLS AT

NEWBURG, NAPANEE MILLS AND FENELON FALLS, ONT.

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

EASTERN AGENCY:

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

WESTERN AGENCY:

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

community and for some time past caution has been considered advisable.

N. FOURNIER, general storekeeper, came from Portneuf to Scotstown, Que., as an experiment; intending to remain if he succeeded. He has since done a poor credit business, and finding it a failure financially has assigned, with liabilities of \$3,000.

Imported sardines are decidedly stronger. The catch in France has been a poor one thus far this season, and advices from Portugal are not favorable for a good pack. Prices there are firmer, and holders are endeavoring to work the market upward.

The losses by fire in the United States and Canada in July last amounted to \$14,026,500, as against \$10,000,000 in July, 1886. The total loss for the first seven months of 1887 was \$75,928,100, against \$64,900,000 for the corresponding period of 1886.

FREDERICK KEASEY, formerly a mechanic in the G. T. R., opened a grocery store in St. Gabriel Village some time ago. He and his wife ran the store and were considered economical and close buyers, and yet we now hear of his assignment with liabilities of \$1,600.

JAMES COLLINS, a boot and shoe dealer, of Portland, N. B., despairing of meeting maturing liabilities, has made an assignment and is understood to have left for the States. He was principally supplied by one local house

J. & T. BELL,

Manufacturers of

FINE BOOTS & SHOES,

WHOLESALE,

1667 Notre Dame Street.

and outside of that, creditors will come off poorly.

Reports of the peach crop of apparently an authentic character assert that although it was confidently asserted that the rose bugs cut off almost every peach in Delaware several weeks ago, the crop is now ripening rapidly, and will be one of the largest ever gathered.

The saw mills at Chaudiere, on the Ottawa, are experiencing their low water season a month in advance of previous years, and the cut is consequently diminished by about 25 per cent., the mills not having their usual cutting capacity during low water, although running full time.

Notices are given by the Canada Screw company of the removal of its chief place of business from Dundas to Hamilton; by the British Canadian Loan and Investment company of its annual general meeting at Toronto, on 7th September; by the Peoples' bank and the Halifax Banking company of semi-annual dividends of 3 per cent.

CANADIAN RUBBER CO'Y,

OF MONTREAL,

MANUFACTURERS OF

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

J. L. GAUDETTE, a small dealer in boots and shoes, of this city, has assigned. Liabilities are placed at \$900 and assets at \$500. Gaudette opened last May, and having a heavy rent to pay, and doing only a very small business, soon ran behind. He has made an offer of 35 cents in the dollar.

SEVERAL propellers have recently been chartered in Chicago with 20,000 to 24,000 bushels of wheat through to Montreal. The bulk of the grain is transhipped from schooners to barges at Kingston. The railway companies are expected to carry more grain here than usual this fall.

LOUIS LARERGE, who has been doing business in this city as a tailor for over forty years, has assigned. Liabilities will reach \$2,500, of which \$1,300 is due to a relative. His business appears to have been gradually eaten away by the competition of younger and more pushing firms.

T. L. L. LEWIS, dry goods dealer, of Chatham, Ont., has called a meeting of his creditors. It is understood that he has secured a

LANDSBERG & CO.

Manufacturers' Agents

STAPLE LINES of DRY & FANCY GOODS,

Direct from France and Germany,

GLENORA BUILDINGS,

No. 1886 Notre Dame Street, - - MONTREAL,

First Floor—Elevator.

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

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

List of Agencies.

D. FISCHER'S SOUSSE, Berlin and Vienna—Ladies' Mantles, Jackets, Hautes Nouveautés. WIL. PAULY & Co., Berlin—Ladies' Jerseys and Children's Suits and Mantles. JULIE & V. WAGNER, Chemnitz—Hosiery and Gloves. GUNDMANN BIR, Breslau and Berlin—Kid Gloves. OSCAR NUNBERG, Annaberg—Passementaries, Laces, and Jet Trimmings. LANGER & FISCHER, Hohenstein, Erzschal, Sax—Chemise Fringes, Shawls and Fichus. LAU & SILBERMANN, Berlin—Buttons and Clasps, Hautes Nouveautés. J. TH. SCHUBERT, Chemnitz—Embroidered Table and Piano covers, and Embroidered Slipper Patterns.

Empire Tobacco Comp'y,

MANUFACTURERS OF EVERY DESCRIPTION OF

TOBACCO

758 to 788

NOTRE DAME STREET,

MONTREAL.

WALL PAPER FACTORY.

COLIN McARTHUR & CO.

PAPER HANGINGS OF ALL GRADES IN STOCK.

15 Voltigeurs St., MONTREAL.

Samples to the Trade on application.

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

Of the Newest Designs, by

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

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

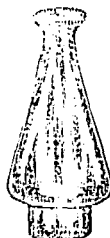
MONTREAL.

situation as traveller to a large corset factory and desires to retire from business. He was unsuccessful in 1885, when he compromised at 60 cents in the dollar.

Errors are still being made to get up a peach scare. Pacific coast owners are said to be in receipt of large orders from all sections of country, and are refusing orders unless at fancy prices—say \$1.90/2. Some of them are working two gangs of men, keeping the factories open night and day.

As American has been lodged in jail at Sarnia, Ont., for passing counterfeit money. He had in his boots and on his person several hundred dollars in counterfeit "twos" and "fives" on the Dominion Bank of Canada. He has been under arrest several times, charged with similar offences.

The great egg dealers in New York report enormous losses on account of the hot weather. Out of 1,000 barrels received in twenty-four hours by one firm not 500 were good. If it were not for the eggs that were placed in cold storage a month ago, the market would be

**BINKS' SELECTION**

THIS CHIMNEY has been examined and gauged and is guaranteed to be absolutely without blemish, and of the best flint glass.

C. H. BINKS & CO.

33 St. Nicholas Street,

MONTREAL.

WANTED.—A Man of good education and address.

M. S. FOLEY,

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

stripped. Strictly fresh eggs are scarcely to be had.

TELEGRAMS from the Pacific coast still indicate a strong market for salmon. The canneries on the Columbia are said to have all closed for the season. Large buyers are in the market there and bids have been made of \$1.35 f.o.b. for "blocks" of Alaska; in one instance this price was bid for 20,000 cases, but declined.

F. W. WEST, a crockery dealer, of Brockville, who was alluded to in these columns as seeking a compromise with his creditors, has assigned. As he offered 70 cents in fifteen months, secured, or 65 cents, cash, it seems difficult to see why the offer was not accepted, unless he found himself unable to carry out the agreement.

D. W. FLEURY, dry goods dealer, of Winnipeg, is another man who was always supposed to be doing well and who now suddenly assigns. The real truth seems to be that he bought too much stock and allowed goods to be forced upon him by travellers that he did not want. If the firms they represented lose by his failure, they have their own travellers to blame.

ESTABLISHED 1869.

FENTON T. NEWBERY

Commission Merchant,

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

CHARLOTTETOWN, P.E.I.

Representing in P. E. Island:

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

C. N. VROOM, MANUFACTURER —OF—**Wigwam Slippers**AND OIL-TANNED **LARRIGANS & MOOCASINS,**

St. Stephen, N.B.

Correspondence solicited.

KING ST. HAIR DRESSING PARLOR

BRUMLEY & CROSBY,

KINGSTON, ONT.

First-class Artists.

Please call.

The Belleville *Intelligencer* says:—The prospect at present is that without rain, at once, the hop crop will be almost a complete failure in the Prince Edward district. The hops are not yet out of the burr, and the burr is falling for want of rain. We hear of one grower being so discouraged that he has already staked his poles.

EDWIN CLARK & SONS, grocers and bakers of Ancaster, Ont., have assigned. It has been known for some time past that it would be difficult to realize anything from them without pressure, and that pressure would mean disaster. Consequently, as they were likely to be wound up at any moment, no recourse was left but an assignment.

THOMPSON & WHITE, are two young men who started a gentleman's furnishing store in the fall of 1886 upon a capital of \$500 and selected Meaford, Ont., for the location. It is evident that they did not succeed, for in July last they thought of dissolving and leaving the place, but appear to have thought it better to make an assignment.

J. W. PATERSON & CO.,

MANUFACTURERS AND DEALERS IN

Tarred Felt, Tarred Paper,

TARRED SHEATHING, BUILDING PAPER,

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

47 MURRAY ST., MONTREAL.

217 FRONT ST., TORONTO.

Prices forwarded to the trade upon application.

IRA GOULD & SONS,

PROPRIETORS OF THE

CITY * ROLLER * MILLS,

MONTREAL.

MILLERS OF HIGHEST GRADES

PATENT AND BAKERS' FLOUR,

—FROM—

CAREFULLY SELECTED MANITOBA WHEAT.

ROBERTSON, LINTON & CO.

CORNER OF

ST. HELEN & LEMOINE STS., MONTREAL.

British and Foreign Dry Goods,

CANADIAN TWEEDS,

COTTONS, ETC.

JOHN D. MCBURNIE & SON,

12 Rue St. Joseph, PARIS, France,

—AND—

30 HOSPITAL STREET, MONTREAL.

FORMERLY

JOHN D. MCBURNIE & CO., New York,

IMPORTERS OF

REAL AND IMITATION LACES.

NEW FRUITS!

Choice New Crop Teas, Barbadoes Sugars, a full stock
of Canadian Refined Sugars and Syrups.

Salt Water Fish, White Fish and
Trout for Sale.

BROWN, BALFOUR & CO.

Wholesale Grocers,

HAMILTON.

There is much activity along the line of the New Brunswick Railway, from McAdam north, this summer. The track is being improved all along, sharp curves are being straightened, and a large amount of ballast is being distributed. The bridges also are being thoroughly overhauled, as was done on the southern division last summer.

It is stated at New York that quite a number of engagements made for delivery of molasses upon the Canadian markets this season could not be filled at primary points, owing to giving out of supply, and hence buyers have been compelled to go there for stock in order to make good their contracts. Most of the recent sales in bond were at about 20c.

Half a cranberry crop is reported from all parts of Barnstable County, Mass. The correspondents tell us that "the fire worm has made disastrous work already, and equally bad results have been accomplished by the berry worm." This is really enterprising, as

WULFF & CO.

No. 32 St. Sulpice Street, Montreal,

Offer for sale:

Acid Acetic, Carbolic and Oxalic,
Aniline Dyes, Glycerine, Quinine,
Dextrine, Chloroform, Gum Arabic,
Essential Oils, Clues, Gelatines,
Mirror Glass, Slate Pencils, Marbles,
&c., &c.

the crop, reporters formerly made one pest do all the damage. What about the wire worm?

Mr. W. E. ELLIOTT, of the oil firm of W. E. Elliott & Co., who has just returned from England, has taken out a seizure against Mr. Duncan L. McDougall to recover notes to the extent of \$6,500, the balance of the amount of \$10,000 still remaining undiscounted, which he alleges belongs to his firm, and which Mr. McDougall obtained from the firm of McDougall, Logie & Co.

LATE despatches from British Columbia state that news from the northern salmon fisheries is encouraging. The Skeena River pack will be the heaviest known. Fifty-two thousand cases are already packed. The Alert Bay pack is good. Reports from Astoria, Oregon, state that this season there is a shortage of between 75,000 and 85,000 cases. The pack this year is estimated at 360,000. Last season a number of vessels were loaded with salmon by this time. Only one has received a cargo so far this season.

TEES, WILSON & CO.

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

And General Grocers,

66 ST. PETER STREET, MONTREAL.

E. MAYCOCK, wholesale fancy goods dealer, of Toronto, has called a meeting of creditors. He bought out the bankrupt stock of W. H. Greene, valued at \$5,000, in the summer of 1886 for 35 cents in the dollar, cash. He had then been six years in business at Winnipeg and previously five years at Woodstock, Ont. Of late he has been hard up, attributing his losses to starting too late to catch the fall trade last year. Liabilities will reach \$12,000 with assets nominally equal in value.

The business career of Emile Feldt, jeweler, of Notre Dame street, has been a short one. A few weeks ago he arrived in this city and by representing himself as a man of capital desirous of starting in business secured good premises and proceeded to fit them up, on credit, in handsome style. He then proceeded to procure all the credit possible and about ten days ago left ostensibly for the seaside for a trip. However his landlord and the suppliers of his office fittings became alarmed and the result is that if Mr. Feldt returns he will find seizures to the extent of \$2,500 on his assets.

WHITE, -:-
JOSELIN
 Laces,
 Embroideries,
 7 Wellington St. West,
 TORONTO.
 1831 Notre Dame St.,
 MONTREAL.

& CO.
 Curtains,
 Gloves,
 Muslins.

ELLIOTT, FINLAYSON & Co.

(LATE WITH GREEN & HOUSTON),

IMPORTERS

AND

Wholesale Wine & Spirit Merchants,

46, 48 & 50 ST. SACRAMENT STREET,

MONTREAL.

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

EVANS, SONS AND MASON (LTD.)

WHOLESALE DRUGGISTS

MANUFACTURING PHARMACEUTICAL CHEMISTS

MONTREAL.

Western Depot: 23 Front St. W., TORONTO.

DRUGGISTS' SUNDRIES, PERFUMERY, PAT. MEDICINES.

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

Manufacturers Life Insurance Co.

TORONTO.

Authorized Capital and Other Assets over

\$2,000,000.00.

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

SPECIAL PLANS OF INSURANCE:

Modified Natural Endowment Plan. Modified Natural Premium Plan.

Provincial Manager for Quebec:

E. A. BAYNES,
 162 St. James St., Montreal.

Managing Director:

J. B. CARLILE.

HODGSON, SUMNER & CO.,
 IMPORTERS OF
 DRY GOODS, SMALLWARES
 AND FANCY GOODS,
 347 & 349 St. Paul St., MONTREAL.
 And Winnipeg.

The failure of G. M. Weber & Co., piano manufacturers of Kingston, is somewhat of a surprise. They were understood to be doing well, turning out three pianos a week (not an extravagant number, by the way), and to have a ready sale for all they made. A few days ago a paragraph went the rounds of the daily press to the effect that James McMann, the book-keeping partner, had been absent for a week, and that his financial relations were being looked up. Possibly this may have some bearing upon the assignment.

An order has been passed reducing the Government proportion of the tariff on all trans-Atlantic cable messages passing over the Government telegraph lines to the uniform rate of four cents per word. The Government telegraph lines are mostly on the Gulf of St. Lawrence, or in the North-west. The Government has a considerable amount of line in the Maritime Provinces; 430 miles of line down the north shore of the St. Lawrence from Murray Bay; 50 miles connecting Crosse Isle

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

quarantine with Quebec; several hundred miles of line in the North-west, and 700 more in British Columbia.

It is calculated among the trade that about 80,000 boxes of cheese will be received at New York during the coming week. Latest advices from England seem to show that the drouth has really been pretty bad, and from information at hand the chances are that Canada will not exceed last year's production. New York State factorymen are turning out a great deal more stock, but not enough to balance the foreign shrinkage, even allowing for diminution in consumption on account of price. Altogether, it looks like a prosperous season for cheese makers.

It is said that on the Western New York cheese markets this week the combination factories would have been parted with at 9½¢, but in a somewhat peculiar and sudden manner bids came in ¼¢ higher on the smallest lots, and that set the cue for the fuller rates eventually made. Then again, it is also said

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

that operators who on Wednesday indulged in "bear" talk of the most pronounced and remarkable character, while "explaining" the situation to a few involuntary listeners at the St. John Park platforms, were "surprised" on Thursday to learn that their agents had paid 10c in this State, and 10½¢ secured a considerable bunch in Canada. It is evident that matters are not all they seem on the cheese market at the moment.

H. A. JAMESON, who has been in the grain business at Stratford, Ont., for some five years past, has left that place after giving up the keys of the warehouse to a local firm. On investigation it was found that the 20,000 bushels of wheat called for by the warehouse receipts negotiated with the bank were non-existent, and that the amount advanced upon them, about \$13,000, was a dead loss. Jameson was an alderman and chairman of the Finance Committee, as well as a member of the Collegiate Institute Board. A short time ago he was a partner in the Stratford Herald, and had

Leading Wholesale Trade of Montreal.

LIGHTBOUND, RALSTON & CO.

124 McGill Street, Montreal.

Importers and Wholesale Grocers,

TEAS, COFFEES, SUGARS, SYRUPS AND MOLASSES,

The Most Complete Assortment of General Groceries in the Dominion,

EVERY LINE A SPECIALTY.

All orders filled promptly and with care.

MACONOCHE BROS.

Manufacturers of the celebrated

Suffolk Brand of PICKLES, SAUCES, &c. LONDON & LOWESTOFT,

Purveyors to Her Most Gracious Majesty Queen Victoria, and to H.R.H. The Prince of Wales, K.G.

Orders for importation through

LIGHTBOUND, RALSTON & CO.

Agents for the Dominion of Canada.

PARNALL & SONS, BRISTOL, ENGLAND,

Scale and Weighing Machine Makers, Coffee Roasters, Fruit Cleaners and Grocers' Shop Fittings.

Makers to Her Majesty's Board of Customs, Board of Trade,

The Lords of the Admiralty and War Office.

Agents for the Dominion of Canada:

LIGHTBOUND, RALSTON & CO.

CELLULOID STARCH CO.

OF NEW HAVEN, CONN.,

Manuf'rs of the Celebrated Celluloid Starch.

AGENTS:

LIGHTBOUND, RALSTON & CO.

some aspiration to be a member of parliament. He has been a frèquenter of the bucket shops, but whether he was ruined by speculation or not is conjecture.

DULUTH is again coming to the front as a shipping port. The Chicago Tribune says:— It is reported that freight room has already this week been taken for not far from 50,000 sacks of flour to be exported. The room was arranged for in Chicago, but the flour does not go from this city nor pass through it Duluth will be the collecting point, and the contributors will be millers along the line of the Northern Pacific railroad. That section is looming up as a competitor even with Minneapolis, which has hitherto been pointed to with pride as the one source of future supply for the flour wants of Europe. The rate from Duluth is only 5 cents per 100 lbs. more than from Chicago, and the smallness of the difference sufficiently explains why the flour export business in this city is dull.

A CORRESPONDENT at Galt, Ont., has forwarded to us a business card bearing the legend of

Leading Wholesale Trade of Montreal.

LINSEED OIL

BOILED AND RAW.

Perfectly Pure and

Free from Sediment.

IN LOTS TO SUIT PURCHASERS.

Special Quotations for Large Quantities.

LYMAN, SONS & CO.

MONTREAL.

HENRY PORTER,

Successor to PORTER & SAVAGE,

Tanner & Manufacturer of

LEATHER * BELTING,

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

OFFICE AND MANUFACTORY:

436 Visitation St., MONTREAL.

C. A. LIFFITON, ACME COFFEE & SPICE MILLS

AGENT IN CANADA FOR

Macurquhart & Co.'s - Worcester Sauce.

George Whybrow's - Pickles, &c.

Carter, Hales & Co.'s - Pickles, &c.

"C. J. Hayes, reporter, United States and Canada Journal of Commerce." We beg to notify our subscribers and the public at large that the person in question has no connection whatever with the CANADIAN JOURNAL OF COMMERCE and that any one giving him advertisements or subscriptions under the supposition that they are for this JOURNAL will fall into grievous error. The correspondent who forwarded us the card states that he was misled by the manner in which the name of the paper which the person was supposed to represent was printed, the words United States and Canada being printed in small type and the title JOURNAL OF COMMERCE in large letters on a lower line, evidently with the intention of deceiving the recipients into the belief that he represented this paper. We were not aware that a journal aping our title existed, but we need hardly caution our readers against a person who thus masquerades under a borrowed title in order to obtain courtesies intended for our representatives.

The inspectors of the McDougall-Logie estate have ordered the real estate and other

Leading Wholesale Trade of Montreal.

JAMES GUEST, Commission Merchant

—AND—

General Agent,

27 & 29 St. Sacramento St., MONTREAL.

AGENT FOR

Jules Duret & Co., Cognac. (Vine Growers Co.)

Jules Bellerie, Cognac.

W. & J. Graham & Co., Oporto Ports.

R. C. Ivison, Jeres de la Frontera Sherries.

Jules Regnier, Dijon, Burgundies and Chablis.

L. M. Canneaux et Fils, Château de Dizy, près Epernay, Champagnes.

Renaudin, Bollinger & Co., Ay, Champagnes.

Siebert & Sons, Trinidad, Genuine Angostura Bitters

Ihlers & Bell, Liverpool. (Export Bottlers).

Guinness' Stout, Bass' Ale, &c., in bulk or bottle.

Roig, Ponseti & Co., Barcelona and Terragona Spanish Ports.

Eschenauer & Co., Bordeaux, Clarets and Sauternes.

H. Sichel & Sons, Mayence Rhine Wines.

George Roe & Co., Dublin, celebrated old Iris Whiskies.

James Watson & Co., Dundee, fine old Scotch Whiskies.

G. H. PATTERSON, FINANCIAL AGENT.

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

G. F. BURNETT & CO.

WHOLESALE CLOTHIERS,

752 Craig St., Montreal.

assets to be sold. It is estimated that they will bring \$60,000. Mr. Logie was again examined and filed a statement as to the account of William Johnston & Co., showing that no accommodation paper had passed between the firms, and that the notes given had been for goods bought and sold. He also gave explanations regarding the transfer of North-West lands to A. C. Clark shortly before the assignment, but as Mr. Clark, acting upon legal advice, had since abandoned his right to the lands, the examination on this point was not pressed. The statement of losses incurred by speculation was not yet completed, and the inspectors apparently being satisfied that Mr. Logie was preparing it as rapidly as possible, adjourned the examination until it is ready. It appears that the inspectors have asked for a detailed statement of every transaction, some of them being of the opinion that in so large a deal, and covering so many transactions, he must have made something out of some of them. They therefore want to know where this profit has gone to.

TABLE showing the business and position of the
CANADA LIFE ASSURANCE CO.

at the dates given.

A. G. RAMSAY, Presdt. R. HILLS, Secty. ALEX. RAMSAY, Subt.

PERIOD	Assurances in Force.	Annual Revenue.	Total Claims Paid.	Total Funds
	\$	\$	\$	\$
1850	814,902	27,838	1,200	41,873
1860	3,365,407	133,446	226,773	664,929
1870	6,404,437	273,728	680,154	1,090,098
1880	21,547,347	835,856	1,845,862	4,297,852
1886	39,511,759	1,493,405	3,410,476	7,396,777

J. W. MARLING, - - - - Manager Prov. of Quebec.

THE STANDARD LIFE ASSURANCE CO.

OF EDINBURGH.

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

ESTABLISHED 1825.

Total Insurance, over.....\$100,000,000
 " Investments 32,000,000
 Investments in Canada, over..... 2,500,000

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

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

NORTHERN ASSURANCE COMPANY.

INCOME AND FUNDS (1886)

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

Head Offices:—London, 1 Moorgate St.; Aberdeen, 1 Union Terrace.

BRANCHES.—Birmingham—42 Temple Street. Bristol—The Exchange. Dublin—40 Westmoreland Street. Dundee—110 Commercial Street. Edinburgh—20 St. Andrew Square. Glasgow—24 George Square. Liverpool—5 Tithebarn Street. Manchester—52 Spring Gardens. Newcastle—Collingwood Street. Boston, U.S.—13 Congress Street. Chicago—204 La Salle Street. New York—25 Pine Street. San Francisco—California Street. Montreal—1724 Notre Dame Street. Melbourne—105 Collins Street West.

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

Bankers—BANK OF MONTREAL.

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

LONSDALE, REID & CO.,

—IMPORTERS OF—

Fancy and Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

ARMBRECHT'S

TONIC * COCA * WINE,

(COCA ERYTHROXYLON.)

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

It has been prescribed throughout Europe by the most eminent physicians, and has been pronounced "the most powerful restorer of the vital forces."

ARMBRECHT, NELSON & CO.

Grosvenor Sq., London, Eng.

For sale by leading druggists.

PHOENIX

FIRE ASSURANCE CO.
 LONDON.

Established in 1782. Canadian Branch

Established in 1801.

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

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

No. 12 St. Sacramento Street,

(Next to Montreal Telegraph Building.)

GILLESPIE, MOFFATT & CO.,

Agents for the Dominion.

R. McD. PATERSON, Manager.

H. RUSSELL POPHAM. W. H. NOLAN.
THE EMPIRE BUTTON CO.,

MANUFACTURERS OF

VEGETABLE IVORY

BUTTONS

Gazette Building, MONTREAL.

Wholesale Trade Only.

WM. H. ARNTON,
Real Estate and General Auctioneer.

OFFICE, SALESROOM & WAREHOUSE:

1747 NOTRE DAME STREET.

Trade Sales Solicited, Advances made.

5 Large Flats heated when required

P. O. Box 5. TELEPHONE 772.

BEST PLACE

to buy a FIRE or BURGLAR PROOF

—SAFE—

Is at 298 St. James St., MONTREAL.

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

Address or see

ALFRED BENN, Manager.

JOHN FISHER & CO'Y,

MANUFACTURERS AND IMPORTERS OF

WOOLLENS.

Tailors' Trimmings,

BALMORAL BUILDINGS,

MONTREAL,

—AND—

WOOD STREET,

Huddersfield, - Eng.

THE CANADIAN
Journal of Commerce.

MONTREAL, AUGUST 12, 1887.

THE BANK OF LONDON.

To those of our readers who have followed attentively the recent course of financial events in the Forest City, the announcement that arrangements are now pending for the transfer of the business of the Bank of London to the Bank of Toron-

to will appear to be the most advantageous, if not the only, course that the management of the former institution could have pursued.

Naturally a transaction of this magnitude cannot be carried through in a day, but we learn on good authority that the absorption is practically consummated; that the inspection of the branches has proved satisfactory to the purchasing bank; and that only the investigation of the head office remains yet to be finished.

What percentage of the face value of their shares will accrue to the shareholders of the Bank of London it is as yet impossible to say definitely. It is known that the bank has lost heavily of late; some well-informed authorities placing the figures as high as \$400,000; but, on the other hand, it is said that a high official of the bank, and one supposed to be exceptionally well informed as to its resources, is purchasing all the shares he can lay his hands on at par, a statement which we must beg leave to doubt.

It has been long known in financial circles that the line of policy pursued by the managers of the institution was one which could not fail ultimately to prove unremunerative. Amateur banking is rarely profitable and when a bank, having the existing low rates obtainable for money in mind, allows three and four per cent interest on current accounts and still larger rates on special deposits, it is evident that sooner or later loss must accrue. The gentlemen composing the board of management were undoubtedly men of great financial capability, but they appear in many instances to have done business in direct opposition to the fundamental principles of banking and hence the present decision to hand over the bank's business to another and more conservative institution, is the wisest course they could possibly have pursued.

THE ALASKAN SEIZURES.

The recent seizures of British Columbian sealing schooners by the American revenue cutters stationed in the Behring sea, has naturally excited considerable comment from those who cannot understand the reason of the apparent supineness of the Dominion Government in not demanding immediate redress. They assume that the conditions of the seizures are precisely similar to those effected by Canadian cruisers in our own waters, and are simply on account of killing seals within the limits claimed as American waters by the United States authorities, and therefore are astonished that a government that has evinced so much energy and decision in defending the rights of Nova Scotian fishermen should feel so little desire to insist upon those of the British Columbian.

In order to fully understand the circumstances of the case it is necessary first to explain the condition of the fur seal trade. When the United States first purchased Alaska from the Russian government it was found that, owing to the indiscriminate slaughter of breeding females, cubs, and young males, as well as of adult seals, the question of the ultimate extinction of the fur seal was only a matter of a few years. Schooners landed their crews on the shore and slaughtered every seal, no matter what its age or sex, without the least discrimination or regard, and consequently it was only a question of time before the fur seal would go the same way as the buffalo of the plains. When therefore the Alaska Company came forward and offered to purchase the exclusive right to take the fur seal it was felt that the time had come when such wholesome restrictions might be enforced as would finally put a stop to this cruel and merciless slaughter. Under the terms of the contract, the company's agents are only allowed to kill a fixed number every season and these must be males of a certain age. The killing of females or cubs is strictly forbidden, and as the slaughter is performed at the breeding grounds under the inspection of government officials every precaution is taken against any violation of this necessary law.

The schooners seized, we are informed, were all found in possession of female fur skins as well as, in many instances, of cubs also, and as these had necessarily been taken at breeding places within United States jurisdiction, they were seized for infraction of this law and not for the simple fact of taking fur seal in American waters. Of course no Canadian will admit the right of American cruisers to consider the Behring sea as a *mare clausum* and to make seizures therein of vessels belonging to a friendly power at distances exceeding the three mile limit, but still the fact remains that the vessels seized were engaged in an illegal and injurious act and that were such vessels allowed to butcher seal at their own free will and to set all restriction at defiance, the fur seal would soon go the same way as the dodo or the great auk.

The same legislation that has been found necessary for the protection of the fur seal from extinction is already in force in Canada in the case of the lobster fishery. No Canadian objects to the regulation prohibiting the catch of lobsters under certain sizes and after certain dates, and therefore we cannot cavil at similar restrictions for the protection of the fur seal. The killing of the breeding female and the cub are acts which are indefensible since they must eventually lead to the destruction of a valuable industry to satisfy immediate greed. The females are accus-

tomed to immunity from attack and therefore form the easiest victims to the poaching sealers. Their slaughter is a wasteful and cruel act and consequently although we must record our opposition to any straining of Maritime law by which a nation which objects to allowing a jurisdiction of three marine miles to its neighbors, can lay claim to authority over one hundred miles itself, we cannot extend our sympathy to the seized sealers.

BRITISH DIRECTOR'S FEES.

In a vigorous little pamphlet, written evidently by an English insurance expert, great stress is laid upon the enormous expenses paid by insurance companies in that country for director's fees. It is pointed out that the three thousand directors serving on the boards of the various companies absorb \$3,750,000 in fees every year, or an average of nearly \$1,300 a piece, and that since these large boards of directors merely waste the time of the higher employes without influencing new business to any great extent, a reduction of at least 50 per cent. of their numbers would materially increase the profits of the companies and reduce the present useless expenditure without in any way impairing their chances of successful progress.

There is no doubt that there is a large measure of truth in this statement. The tendency among all English companies has always been in the direction of large boards of figure-head directors, whose principal portion of the business has been the collection of their fees. There seems to be no reason why a board of five or six directors should not be quite sufficient to conduct the affairs of any company, especially with the trained assistance of the managers, actuaries, secretaries and other professional insurance experts whose aid is at their beck and call. A board of a dozen directors, of whom two-thirds are noblemen, naval or military officers, or men of leisure, cannot be considered any more efficient safeguard for the interests of the shareholders than one of half that amount, composed of practical business men. Indeed, of late years, there is a tendency to doubt whether the nominal supervision of a board of directors is really a practical safeguard at all. It certainly did not prove so in the case of the enormous and long-continued frauds upon the Briton Medical and General. In that case the defalcator was the trusted and admired factotum of the board during the whole of his fraudulent career, and it was only his death that brought to view his own skillful manipulation and the utter uselessness of the supposed check exercised over him by the directors.

The next question to be considered is whether the existence of large boards of

presumably influential directors can be held to have a stimulating effect on the securing of new business. In this country we can safely say no, since it is rare for any of our local canvassers to bring forward the names of his directorate as an inducement to finally secure a wavering insurer. It is to the amount of the capital, the premium income, the reputation of the company in loss payments, or its general standing in the community that canvasser trusts for his final success, rather than to the fact that General Blazer or Lord Baddot de Seampiers figure among the board of directors. And we can readily believe that a similar state of affairs is beginning to prevail on the other side of the Atlantic, and that the old fetich of high-born dummy directors is commencing to lose its force.

Whether the argument could be carried still further, and a rigorous pruning down of the number of the higher officials would also be attended with success appears to be more doubtful, although the more enthusiastic reformers do not hesitate to preach a crusade in this direction also; but so far as the question of the uniform reduction of director's boards to five or six members is concerned there can be no two opinions but that such a reduction would be in the interests of economy, both of money, and what is equally valuable, the time of the company's officials. That such a radical alteration can be inaugurated in Great Britain at the present time, however, is much to be doubted. The conservative feeling is much too strong, and the respect for vested interests too deep-seated and abiding, but the fact that such a revolutionary proposition should be made at all will be reassuring to the shareholders, and probably at some future date the seeds of reform thus scattered may ripen into maturity.

FOREIGN TRADE.

It is a pity that the official trade returns of the Dominion continue to be furnished so late in the day as to be comparatively of little value. In this age promptitude adds great additional value to the reliability generally attached to government statistics. The notion unfortunately seems to have gained ground that the blue books are merely issued for noisy politicians to wrangle over when parliament opens, instead of for the guidance of merchants, to instruct the various boards of trade and exchange, and generally to assist in the material welfare of the country. Fortunately, the commercial journals can turn to another source for the information and benefit of their readers,—the British Board of Trade returns,—always brought out with the despatch which their importance merits, and which gives them a practical character of great value. The exports of

the Dominion to Great Britain for June show an increase of 22½ per cent, while the imports from thence exhibited an expansion of 28 per cent. The total exports of this country, exclusive of British Columbia, amounted to \$9,483,303, the produce of the country, an increase of \$860,763, and \$1,314,092 the produce of other countries, a decrease of \$176,241.

The exports of the fiscal year, ended June, compare as follows:—

1887	\$ 86,507,789
1886	85,251,314
1885	89,238,361
1884	91,406,496
1883	98,085,804
1882	102,137,203

A contemporary filly points out that these figures afford no justification for any considerable increase in imports, especially in view of dimmed crop prospects caused by the excessive drought. In animals and their products the increase was about two millions and in agricultural products one million. In the exports of goods the produce of the forest there was a falling off. We have already referred to the depression in the cattle trade, the shipments for several weeks netting heavy losses instead of profits. This blow, however, has been recovered from, and a judicious system of shipping will, it is believed, enable Canadians to hold their ground and keep exports to the full former volume without overloading the European market. The decline of our trade in wooden goods with Britain is chiefly to be attributed to the high prices and increased demand for Canadian lumber in the United States. The exports to the Republic have largely increased, while England has been amply supplied with the cheap lumber of Norway, Sweden, Germany, Russia, and other countries. Freights from many of these timber ports are much lower than from Canada and wages are also lower, says the *Globe*, and it then asks:—"Are these the only reasons why we do not compete more successfully with the timber and deals, sent from these countries, or are there any others which our Parliament, our Legislatures or our merchants could to any extent remove?" This is a question not easily answered, but if it really was anxious to promote the interests of the trade, why did it not strongly protest against the action of the Liberal Legislature of this Province in actually raising the tax on timber limits, and that quite recently.

Out of 704,776 loads of hewn wood taken by Britain in the six months ended June 30, Canada only sent 2,853 loads, and of 1,049,917 loads of sawn or split wood only 108,438 loads went from Canada. Those Canadians, therefore, who labor under the impression that Britain is dependent on us for her wood supplies, and those politicians who think they can

squeeze any amount of taxes out of timber limits, are alike very much mistaken. Britain can well afford to do without overtaxed timber, and the position is not a happy one for the lumberman if the American demand does not continue.

British imports for the past six months were as follows:—

	Value of Hewn Wood.	Value of Sawn Wood, &c.
Russia	£ 86,460	£ 396,441
Sweden & Norway.	367,828	1,133,555
Germany	199,876	.....
United States.....	152,067	300,473
British East Indies.	81,490	.....
Brit. N. America ..	10,574	251,964
Other countries...	233,250	88,153
Total	£1,131,535	£2,170,586

Our imports of cotton goods for the six months reached 22,355,500 yards, an excess of about four million yards compared with last year. The total quantity exported was 2,309½ million yards, of which the British possessions, India excepted, took 130 million yards. Of linen piece goods Canada received 4,508,660 yards, an increase of over one million yards. Our imports of woollen cloths increased from 2,784,900 to 3,662,800 yards. The increase in worsted fabrics from 4,972,000 to 8,496,400 yards has been drawn attention to as something very phenomenal, but as worsteds include hosiery goods, braids, bindings, yarns, webbing, etc., and this has been an essentially braid season, these figures are susceptible of ready explanation. These goods are imported in a semi-manufactured state and furnish the material for turning out a more finished article. There was an increase in our imports of pig-iron, bar-iron and cast-iron. In bar-iron the increase was from 9,962 to 18,467 tons, and some importers must have made a heavy profit by the change in the tariff. The trade in this city has been exercised over the bar-iron deal for some little time, but the actual figures were unknown up to the present.

THE ONTARIO INVESTMENT ASSOCIATION.

The special general meeting of the stockholders of the Ontario Investment Association was held in London, Ont., last Wednesday to receive the interim report of the committee of examination. We regret that the report was not a more favorable one than that presented, since, so far as it is possible to judge with accuracy, the committee appear to be satisfied that the entire reserve fund of half a million dollars has been swept away. The question now arises as to whether the original capital has been impaired or not, and in reply to this important interrogation the committee could only state that at present they could not determine with exactitude the amount of the impairment.

To attribute the whole of this loss to the action of the late manager and solicitor is of course absurd. At the outside figure the losses from this source amounted to but \$60,000, while the amount of the Rest was officially placed at half a million. The failure of the company's English brokers after the sale of \$100,000 worth of debentures was far more serious, and yet, both these sums would only aggregate \$160,000, while we are informed that the Rest fund of \$500,000 is entirely wiped out, and further, it is implied that the capital is impaired as well. It is easy to see, then, that either the sums claimed as a reserve fund were largely hypothetical or else that the company has been doing business steadily at a loss.

This latter hypothesis may at once be abandoned since it seems to be generally admitted that the ordinary transactions of the company, such as lending on mortgages and other first-class security, have been extremely profitable, and therefore we are driven to the conclusion that the real reason for the unsatisfactory showing is the fact that the company was endowed with the necessary powers to lend upon its own stock, and that consequently it did so to a much larger extent than has been generally known. So long, of course as the tendency of the stock was upward all went well, but so soon as the public became aware that, (through no fault of the company's officers, but simply through the failure of the firm of brokers through whom their debentures were sold), a loss of \$100,000 in hard cash had been incurred, than the stock began to weaken and the news of the \$60,000 deal between the ex-president and solicitor changed the decline into a serious drop in value. It is easy to see then that, since a large portion of the Company's loans are charged to have been made upon their own stock, the depreciation of the security given has had the effect of destroying the basis upon which the loans were made, and that, therefore, had the assets of the association consisted entirely of loans upon real estate and mortgages, there could have been no such depreciation and consequently no necessity for the present inquiry into its financial standing. On the other hand, it may be urged that the stock was fully worth the sums advanced on it at the time, and that, had it not been for the sudden and practically unavoidable losses referred to and the consequent heavy fall in value of the stock loaned upon, the management would have been able to have pulled through, if not at a profit at all events without loss.

It was asserted at the meeting, and, we believe, correctly, that there have been no losses made upon the ordinary business of the company and that all the loans made, except those upon its own stock, were of a profitable description. In the

hands of an efficient Board of Directors probably much that appears utterly lost will prove eventually recoverable and we may, therefore hope that the Association, after re-establishing itself once more on a sound financial basis, may be enabled to continue to do a safe and profitable business, but until the present examination of the condition of the company by Mr. G. F. Jewell be satisfactorily accomplished, and the next general meeting of stockholders be held, it is impossible to give any opinion as to the course most proper to be followed. It is a certainly most encouraging fact that the directors of the Association are the largest stockholders; this fact forms the surest guarantee of their good faith, and of the ultimate realization of the assets to the best advantage, so that, if the present statements be borne out by the examination, we see no reason why the Ontario Investment Association should not be able to do a profitable business in the future even if the capital be found to be somewhat impaired.

UNFILLED CONTRACTS.

Canadian mackerel packers are losing their reputation this season for fair and honest dealing, and stand a good chance of losing future orders as well.

In the months of April and May contracts were closed with Montreal and and western houses for the usual supply of mackerel, subject to pack when the fishery season had arrived, but now these canners find that they can dispose of their goods to better advantage in the American markets, and they are allowing their Canadian orders to go unfilled. One broker bought no less than 3,000 cases for future delivery at \$3.40, but now he is told by the sellers that they have got no fish, and that he will have to do without his goods and explain the facts to his costumers as well as he can. Our advices are that the fish have been swarming inshore around Prince Edward Island within the three-mile limit, and that the American fleet have been effectually prevented from stealing them by our cruisers to the great gain and advantage of the Canadians; in fact one of our Lower Province exchanges boasted that "the mackerel have been taking the Canadian side in the fisheries controversy." In the face of all this the merchants of the Upper Provinces are coolly told that there is no fish and that their contracts cannot be filled. The fact is the Boston market is excited and higher on account of the failure of the American fleet, and the supplies which ought to come to Canada to fill contracts already entered into, will go there. A sale of 200 cases of old mackerel was recently made here at \$4.10, and the new pack is wanted. The contracts would net the buyers a handsome profit, and it is

manifestly unfair that they cannot get the goods simply because they were wide-awake and contracted at low prices.

The receipts of mackerel at Boston for the week ended the 5th instant were:—United States ports, 633 barrels; foreign or Canadian ports, 1,654 barrels; total in 1887, 2,287 barrels, against 4,224 in 1886, a decrease of 1,937 barrels. The foreign or Canadian receipts of fresh mackerel which were nil in 1885 and 1886 were 689 barrels in 1887, while the domestic or United States receipts end up quite the other way as follows:—1887, 65 barrels; 1886, 943 barrels; 1885, 3,680 barrels. We take the following from the *Boston Commercial Bulletin*:—Mackerel—The market is in a very unsatisfactory condition. Nothing but Nova Scotia medium and large sizes are coming forward, and while they are not the most desirable stock they are taken in the absence of anything better. Prices remain firm. What few mackerel came from Prince Edward Island during the week were sold at 50c per barrel advance from last week's figures. It is understood that next week's steamer will bring quite a large supply. The shore fleet is doing next to nothing, and the outlook is dubious for future supplies. Of course the prevailing high prices will have a tendency to curtail the sale. Canned Fish—The packers of fresh mackerel have done absolutely nothing during the week, and are feeling so discouraged that they decline to accept orders for future delivery, subject to pack. Spot goods bring from \$1.20@1.25.

It is quite apparent that large quantities of fish have been caught in Canadian waters, and that it is going where it will fetch the most money without regard to contracts or promises. The packers stand to make a large profit without breaking their engagements, and we regret the unfair action of some of them. If they do not make exertions to comply with the demands made upon them they will certainly be the losers in the long run.

MISREPRESENTATIONS.

In many previous remarks upon this subject we have drawn attention to the fact that what may, without undue severity, be termed wilful misrepresentation has been indulged by many of the canvassers and organizers of assessment insurance companies. Not that any direct falsehoods are promulgated, but that by the skilful manipulation of statistics and the garbling, omission, or distortion of important facts, they seek to gain an unfair advantage over the regular companies by imputing results to them which have really no existence. Every applicant for insurance is not a practical accountant and since it has been noticed that the compari-

son of totals forms the most conclusive argument with a certain class of insurers, the country teems with little books filled with statistics so carefully compiled as to bear out the canvasser's assertions as to the remarkable results achieved by the company he represents.

As a glaring instance of this unfair method of endeavoring to secure business by impugning the character of rival companies, the *New York Bulletin* calls attention to the fact that one of the prominent organs of the assessment companies is endeavoring to make capital for the system it represents by composing a table showing the amount received in premiums by four of the leading insurance companies since their organization compared with the amount returned in death claims. The inference is then drawn that the balance has either been lost or squandered in heavy salaries, commissions or expenses. Can this be considered a legitimate argument or anything but an attempt to mislead? The writer must be perfectly aware that the payment of death claims is not the only form in which a portion of the premium income is returned to the policyholder. He ignores the dividends and bonuses to policyholders which now form a prominent feature in inducements to insure. He omits from his calculations all reference to endowment claims, lapsed and surrendered policies and the percentage to be allowed for necessary business expenses, and then calls upon the public to look upon the result and abandon the companies, whose figures he has manipulated, in favor of the scheme he represents.

Such a line of policy can only recoil with redoubled force upon the heads of those who are responsible for its initiation. The shallow sophistry of such arguments may deceive a few whose surroundings have not brought them into contact with the busy world, but the merest tyro in book-keeping would detect the fallacious nature of the comparison and would naturally look with suspicion on a company that could make use of such statistics to further its ends. No better comparison between the two systems can be found than that while some of the regular companies have been in existence on this continent for some fifty years, and the majority of them over thirty, it is rare indeed to find an assessment company that can claim ten years of business life and the majority are comparatively new-fledged. The actual returns for 1886 do not bear out the clamorous assertion that the new principle is gaining ground in the public favor; on the contrary the figures show that while the regular companies show a steady advance, many of the assessment companies, who depended on these misrepresentations for their principal argument, have lost a

much greater percentage of members to new business than during the previous twelve months.

NEGOTIABILITY OF BONDS.

A case of great interest to bankers and merchants has just been decided by the English Court of Appeal, on the broad principle that, except in the case of a purchase in open market, no person or bank can acquire a title to a personal chattel from any other than the legitimate owner.

The action was brought by a Mr. Picker against the London and County Bank to recover possession of certain Prussian consolidated, 4½ per cent. bonds, of which he had been robbed while travelling, and of which the coupon sheets were still in his possession. The stolen bonds had by some mysterious means come into the possession of a customer of the bank who had deposited them as security for an overdraft. The bank therefore set up the defence that the bonds came into their hands in the legitimate course of trade, and that they were negotiable instruments of which they were *bona-fide* holders for value received.

The evidence of German lawyers given on behalf of the bank showed that by the law of Prussia these bonds were payable to bearer and transferable by simple delivery whether the coupon sheets were attached or not, and that therefore a *bona-fide* holder for value, who had not received any intimation as to theft or fraud in connection with them, would be legally entitled to payment on them. But on the other hand, (and this appeared to have great influence with the judges) the evidence of both German and English business men proved that, although that might be the legal aspect of the case, in ordinary business transactions these bonds were not considered as negotiable instruments if offered without the coupon sheets, and that their being presented without the coupons attached should have aroused suspicion.

The fact that this view was endorsed by the decision of the Lord Justices shows the value attached in English law to trade customs and the evident desire to give to these trade regulations the sanction of law even when, to a certain extent they contravene the true legal requirements of the case. In the case in question, the evidence of legal experts showed that these bonds were negotiable, from a point of law, whether the coupon sheets were attached or not, provided they were in innocent hands, but as it was known to be the custom of brokers and merchants not to negotiate them without the presence of the coupon sheets, the court unanimously overruled the legal view and based their decision of returning the bonds to Mr. Picker on the broad ground that the ordinary custom of the trade looked upon them as not negotiable under those circumstances. In

other words it gave the force of law to what was really a natural understanding between the dealers in this class of security, even although it was not in strict accordance with the actual standing of the law on the subject.

It is this constant endeavor on the part of the higher English law lords to decide commercial cases in the spirit and not the letter of the law that has given that stability and certainty to mercantile transactions, which is so gratifying a characteristic of English trade. The defrauded suitor knows that no legal quibble, no petty irregularity in the papers, will vitiate a just cause, as is too often the case in the courts of this continent, where legal hair-splitting has reached the dimensions of a fine art. Were every commercial case in this country judged from the same broad standpoint of equity instead of being measured solely by the artificial requirements of narrow and often contradictory legal enactments, there would be fewer cases to decide and a remarkable impetus would be given to commercial probity. A few decisions on the real merits of the cases at issue would have a most salutary effect, and would remove the impression that the ultimate verdict is often more a question of the forensic ability of the lawyers engaged than of the justice and right of the successful cause.

FASHION NOTES.

This is naturally the dead month so far as new styles are concerned. The leaders of fashion are away at the summer resorts, and the show windows present a barren repetition of the summer's favorites. There is nothing new in dress goods at present offering, and, beyond the slight tendency in the direction of plaids, there is very little to guide the buyers as to what direction the popular taste will take. Of course, later on, something will turn up that purchasers will like and that they will run on, but at present those who cater to the public taste are simply groping in the dark, as it seems difficult to prognosticate at present which of the many styles now offering will capture the popular fancy.

So far as it is possible to judge, it appears to be decided that the demand for black lace flouncings, which was so marked last spring, will be again revived in the fall; in fact some dealers venture to predict that lace dresses will be in style right up to cold weather, especially for evening dress. Two classes of these flouncings appear to be the favorite,—black Spanish guipure and black chantilly, with narrow lace to match. For evening wear the tendency sets in the direction of 54-inch silk nets in small checks, stripes, or polka-dots. These latter are shown in a variety of colors, such as cream, heliotrope, white and blue, rose, Nile green, and nicotine.

In cotton goods the Fedora flouncings, laces and nets still take first place and will be largely run on for evening dresses.

So far as it is possible to judge, at this early date, jackets bid fair to be the ruling style for the fall and will supplant the cloak just as the latter supplanted the shawl. The new samples do not show any very marked deviation from last year's styles and are either double or single breasted, as to material or choice. On the more expensive styles braid and embroidery appear in profusion, and indications are that this will be a braid season, although beaded garments have still a ready sale.

Jerseys will be more worn than ever, and although many new fancy styles are shown, the familiar black braided jersey will form the staple article called for and is always a safe investment. Opinions are divided as to whether waistcoated jerseys will be favorites or not, but all are agreed that plain jerseys, whether vest-fronted or not, will not hold their own against their braided or beaded rivals. The bouclé and tufted jerseys are offered again, but do not appear to take well. In fact the impression that tufted goods have lost their hold on the popular fancy, and that plain cloths in solid color will rule at the opening of the fall season, appears to gain ground. Ladies seem to be tired of rough-surfaced goods, and it seems as if the natural reaction was about to set in. The tailor-made jersey appears to be coming to the front, and a jersey having a reversed front covered with jet shells has received some attention from the trade. Outside of black, tan and brown seem to be the favorite colors in jerseys, and the dove gray, now so popular for dress goods, is only very sparingly invested in.

Indications seem to point to a revival of corduroy for stylish walking costumes for the fall; dark blue, dark green, bronze, and steel-gray being the favorite colors. These costumes will be made with the utmost simplicity, because of the inflexible character of the fabric, which renders it inappropriate, in many persons' opinion, as a fabric for the dressmaker. The basque is made similar to that of a riding habit and has a very high collar and tight sleeves. The only trimming permissible is the use of silver buttons sometimes ornamented with sporting or fantastic devices; but no matter how well made, it is a costume which usually looks outré and is extremely difficult to carry off well. In fact its only recommendations are its warmth and the knowledge that it looks "English, you know."

THE COTTON MILLS.

The annual meeting of the representatives of the cotton mills of the Dominion, commenced its session at the Balmoral Hotel, in

this city on Wednesday last, and is still sitting as we go to press. The mills represented are the Coaticook, Craven, Dundas, Halifax, Hamilton, Hochelaga, Kingston, Merchants, Merriton, Montreal, Ontario, St. Croix, St. John, N. B., Stormont and Windsor. After the usual routine business had been transacted, the price of yarns was discussed, some of the mills desiring to lower the combination price, but it was eventually decided to maintain existing rates. When the question of colored cottons was taken up it became evident that the rumors that had been current that prices would be lowered were without foundation. On the other hand it was decided to advance ticking 1 cent per lb. and to maintain existing prices on the rest. When it is remembered that this means holding on to the advance obtained last spring, on the strength of the rise in value of raw cotton, while cotton has since fallen nearly to last year's prices, it will be seen that this is really equivalent to an advance and that the mills should now have a chance to make some money. The subject of grey cottons naturally excited most discussion. Some of the Lower Province mills desired an advance of 2 cents per lb on the lower grades of greys only, while other mills preferred a rise of a cent per lb. over the whole range. As a compromise, a rise of half a cent per lb. was finally decided upon, a result that seemed to give general satisfaction. White cottons are unchanged, and the only reduction in price made was in some weights of colored ducks in order to meet American competition. The present meeting was an harmonious one and has renewed the combination on a more solid basis and with better prospects than last year. It now only remains for each mill representative to adhere faithfully to the agreement and we shall be able to chronicle the coming year as one of increased prosperity to our great cotton manufacturing interests.

THE FRUIT CROP.

Reports gathered from the Niagara district speak of a fair crop but it is yet early to decide with certainty. News will soon be in from all the chief growing districts in Ontario and preparations are already being made to handle the fruit, both in Montreal and the West. The European season will not be less than three weeks later this year than last, owing to long continued cold, followed by dry, hot weather, the effect of which will be that fruit must run small. In Great Britain the early prospects indicated an unusually heavy yield of apples. The cold rains experienced during the blossoming season, however, destroyed the productive power of a large area, and the ultimate result, while ahead of last year, will not realize early expectations. The yield of early apples will be much greater than that of other varieties. Pears will be a medium yield. Small fruits scarce. In France apples are very promising. Pears the same, and other fruits fairly satisfactory. It

is reported from Germany that apples are a small crop. Pears abundant. Plums short, while other fruits are half a crop. In Holland apples promise a medium crop. The outlook for pears is good, all other fruits very short. From Belgium we learn that apples are a fair crop. Pears very heavy. Plums half a crop. Small fruits not plentiful. In Spain the vintage promises well. Report from Malaga, Denia and Almeria all speak hopefully. Oranges, too, show favorably, although a good many trees were destroyed by the unusual frosts of the past winter. As the orange supply has, on an average, always exceeded the demand, the loss of the trees will have no effect whatever on the markets. A leading English importer writes that a reasonable chance offers for apple business with the United States, Canada and Nova Scotia; but in the event of heavy crops on this side it is certain that the prices of last season will not be reached during the coming campaign. Exporters, therefore, he says, must work with caution, as the approaching season will show different conditions to that just terminated. It looks to us at present as though there will be a good demand for Canadian apples at satisfactory prices. Fuller reports as to the condition of the crop will soon be forthcoming.

TOBACCO.

The advance in tobacco recorded in our prices current last month is the result of a "boom" which has been general throughout the United States. The increase in prices for leaf tobacco was 50 to 100 per cent. during July, and on plug tobacco alone a leading firm advanced their wholesale price 9c per lb. during the past three weeks. Last year the tobacco crop was a good average, but prices were so low that growers made up their minds to try this year some species of farming that would pay better. Accordingly a small crop was grown. But to the restriction of the tillage is added the lessening of the product, which the long-continued drought must entail. Speculators were not slow to perceive the indications of coming dearth, and quietly bought in all the leaf tobacco they could get and held it for a rise. There is enough tobacco stored from last year to carry the market through till the next yield, but there is a shortage in store, and the speculators have taken advantage of this fact.

The advance as yet relates only to chewing tobacco, but if things continue as they are now, smoking tobacco must ere long share in the rise. The advance established by the manufacturers is the result of the enhanced cost of leaf tobacco, prices for which have increased from 50 to 100 per cent. during July, and are still tending upward. The uncertainty in regard to the growing crop is primarily the cause of the rise in leaf tobacco. There has been almost unparalleled advance in the price of Kentucky leaf. Hartford wholesale leaf tobacco dealers who were in

interviewed regarding the boom in tobacco in New York were unanimously of the opinion that New England tobacco will not be much affected. The boom applies principally to Kentucky tobacco, which is required for plug and smoking purposes, and does not apply to wrapper and other tobaccos used in cigar manufacturing.

LOBSTER PROTECTION.

The fishery commission appointed by the Government to enquire into the condition of the lobster fisheries in the Maritime provinces, are making good progress with their work. They have visited the principal fishing centres on the Prince Edward Island coast and are now going the rounds of the north shore of New Brunswick. They have found the feeling of dissatisfaction with existing regulations general among New Brunswick lobster packers. They complain not only of the small size of the fish, but aver that the regulations give Nova Scotia packers an advantage and that the close season is at the wrong time. The ice leaves the Nova Scotia coast about three weeks earlier, and fishing commences about last of April, while it is usually the 20th May before fishing can be commenced in northern New Brunswick waters. This the New Brunswick packers claim is of itself a serious drawback. Then as to the close season, it is said the lobster is poorest in July, when fishing is legal, and only commences to fill with meat in August, while the close season begins August 20. It is claimed that the close season should be in July and that fishing should be continued from August. At the present time it takes eight or nine lobsters to fill a can, whereas less than three were required a few years ago. The lobster is still plentiful but very small. Some favor a total suspension of fishing; others the division of the coast into four mile limits, one factory to each, no grounds to be leased, so that packers will have an interest in preserving one part of their limit while fishing another. At present it is a grab game with the packers and the total extinction of the fish only a question of time.

We must congratulate the directors of the Merchant's Bank of Halifax on their enterprise in determining to establish an agency of that bank in this city where the field is occupied already by so many powerful and older established rivals. It is another evidence of the fact that Montreal is now recognized as the commercial metropolis of the Dominion and that by common consent she may be deemed the centre of inter-provincial trade. No more central or convenient point for carrying on the financial operations necessitated by the growing interchange of trade between the Maritime provinces and the West exists than in this city and consequently we may consider the present agency as the pioneer of many others to add to the already extended banking facilities of Montreal. The

object of the new agency is, we understand, principally for the negotiation of sterling exchange, for purposes of collections, and to enable the bills of the bank, which are at present at a discount in this city, to pass at par and thus increase the bank's circulation, but a general banking business will also be carried on. Mr. E. L. Pease, the manager of the branch, is well known to Montrealers having been eight years in the employ of the Bank of Commerce in this city, besides five years in his present bank where he held the position of chief accountant. The institution he represents has a paid-up capital of a million and a rest of \$120,000. It has also twenty-five agencies in the various important trade centres in the three maritime provinces, and in Hamilton, Bermuda, and St. Pierre, Miquelon. Mr. Pease is now arranging for suitable premises, and the location of the branch will be shortly announced.

The recent information laid against the firm of Meikle & Walker, private bankers of Lachute, under that section of the Revised Statutes which provides that every institution using the name "bank or banking house" as part of its title, shall add the words, "not incorporated," under a penalty of \$1,000, has aroused considerable interest among the many private banking houses doing business under firm names in various parts of the Dominion. It has been the impression up to the present time that firms doing a private banking business, like the one in question, (under their own names) were not bound by law to add these words on their signs and prospectuses, but that the section was intended to apply to institutions styling themselves banks. For instance, had Messrs. Meikle & Walker styled themselves Bank of Lachute or Lachute Bank they would then be obliged to add the words, "not incorporated," but since the firm was started in their own names and there was no pretence of being an incorporated bank it is held that this section should not apply, and this belief will most probably be confirmed. The trial will take place next January and till then Messrs. Meikle & Walker will have this accusation hanging over their heads, but as the firm enjoys a very good reputation locally the bringing of the charge will in no way injure either their financial or moral standing whether in Lachute or in this city.

ANOTHER large mercantile establishment, the Montreal Warehousing Company's building on Wellington street has suffered by fire and the total loss to stock and building will not fall far short of \$80,000. In spite of additional engines, etc., the brigade has again shown that it cannot compete successfully with large fires. Through a blunder part of the force was sent away before the fire was subdued and had to be recalled. The stock is insured by the different owners by what is called a blanket policy, entirely at their own risk. The building and machinery are in-

sured for \$32,500, carried by the following companies:—Royal \$8,200, North British \$5,500, Liverpool, London and Globe \$4,500, Citizen \$1,600, London Corporation \$4,450, Royal Canadian \$3,500, Queen's \$2,250, Lancashire \$2,500. There was between 125,000 and 150,000 bushels of grain in sections 5, 6 and 7, which were destroyed, consisting of wheat, peas, barley and oats.

NEARLY twice as much iron ore was imported by the United States in the fiscal year ended June 30, 1887, as there was imported in the preceding fiscal year. The same is also true of pig iron. But the importation of steel in the forms of ingots, blooms, slabs, billets, bars, etc., was still more remarkable, being 639,378,399 pounds, compared with 144,266,768 pounds last fiscal year—an increase of about 4½ fold. Steel rails, too, make a fair showing, the importations being 77,026 tons for the present fiscal year, compared with 10,476 tons for the preceding fiscal year. Iron in the forms of hoops, band and scroll shows a marked decline, the quantity imported in the fiscal year 1887 being 51,588 pounds, compared with 254,168 pounds in 1886. Steel in the forms of hoops, bands, strips, sheets and plates, increased about five fold, or from 7,065,318 pounds to 35,188,856. The other classes of iron and steel do not show any remarkable changes.

The operations of wheat cornerers in San Francisco show how completely the wheat market of the Mississippi Valley is separated from that of the Pacific slope by the Rocky Mountains. For many weeks the price of wheat at Chicago has been remarkably low, and the supply there is abundant. But the San Francisco speculators have so successfully cornered the supplies of the region that seeks a market in that city that the price there was on Monday equivalent to \$1.30 a bushel. On the same day the price in Chicago was 79 cents. The San Francisco price is said to exceed by about 40 cents the price that can be obtained for the same wheat delivered in Liverpool. Nevertheless the speculators are trying to export the stock which they have accumulated, although it must be sold at a heavy loss.

ST. JOHNS, QUE., *News*: Haying is pretty well over with. Generally speaking the crop is good—probably a full average. It has been secured in capital condition and will pan out well. Grain is ripening fast and much of it is ready for harvesting. We hear fairly encouraging reports of the coarse grains. The quantity may be a little short, but the quality will make amends for this. Straw will be short. Potatoes and other root crops are suffering from the drouth and do not bulk well. Fruit is ripening fast, but the torrid spell is not favorable to its advantageous development. The general outlook is—a fair crop, fair prices and fair business this fall.

The decline of the last few days in the price of California wheat now in Liverpool renders it possible to buy it there and ship it back to San Francisco at a profit to fill some contracts made on the Pacific slope earlier in the season. As the market near the Golden Gate is still an open one, a heavy loss would seem to be staring in the face somebody who has invested in the article there in the belief that higher prices would prevail. The impending break may not be accompanied by any such collapse as was witnessed in Cincinnati, because the men who are reputed to be under the deal can well afford to stand the loss, but it may badly hurt outside speculators not so well able to withstand the storm.

All the disasters on our great lakes last year numbered 137, and they were distributed as follows:—

	No. Vessels.	Loss.
Lake Superior.....	15	\$238,000
Lake Michigan.....	40	324,000
Lake Huron.....	34	158,000
Lake Erie.....	27	314,000
Lake Ontario.....	21	298,000

Total for 1886..... 137 \$1,332,800

Twelve happened in September, 22 in October and 62 in November. Eight vessels were burned, 29 were sunk and 74 were driven ashore.

A LARGE amount of new machinery has been added to the Marysville, N.B., cotton mill during the past two or three weeks, and two large mules, of 800 spindles each, have been received from England. Of the 200 looms that have been ordered, 75 have been received. The remaining 125 are expected shortly. A large new brick boarding hotel, three or four storeys high, and capable of accommodating one hundred boarders, is to be immediately erected at Marysville, on the opposite side of the street from the cotton mill, and for the accommodation of cotton mill operatives.

The \$5,000 worth of extra shares agreed upon at a meeting of the shareholders of the Cash Bakery last week, have already been taken up, and at a further meeting of shareholders it was agreed to increase the capital of the company to \$20,000. The proposed new bakery, to be built on the site secured on Mountain street, will be of brick, with handsome stone front; it will be the largest in the Dominion, and will be fitted up with modern machinery.

The fifth annual meeting of the Windsor Cotton Company was held at Windsor a few days ago, when a statement was submitted showing a profit for the year of about \$20,000. This profit has been applied to the extinction of formation expenses, and in the reduction of the debtor balance of profit and loss, which now stands at \$3,234.53, as against \$15,994.78 last year. William Curry was re-elected president, and Mark Curry vice-president. The shareholders hope for a dividend next year.

The steamer City of New York sailed on the 2nd inst. from Yokohama, with 4,000 half-chests tea for New York, Canada and the East, 3,000 do. for Chicago and the West, and 7,000 do. for San Francisco. The foreign market is quiet. Settlements to date, 240,000 piculs, against 251,000 piculs to same date last year. Exports to date, 27,000,000 lbs., against 26,000,000 lbs. to same date last year. Freight rate overland, 1½c, via Suez, £2 10s; sail and Northern Pacific railroad, 1c. Exchange, 3s 2d for four months' credit.

The total value of exports from Toronto for the month of July was \$146,051, against \$199,243 for July last year. The falling off is chiefly due to smaller exports of lumber, timber and wool. The total value of imports was \$1,517,458 against \$1,667,102 for July last year. There has been a heavy decline in bituminous coal, cotton and manufactures of earthen, stone and china ware, iron, steel and woollen manufactures.

DIVIDENDS have been declared by the Halifax Banking Company of 3 per cent.; Peoples Bank of Halifax of 2½ per cent., and Union Bank of Halifax of 2½ per cent. The Nova Scotia Sugar Refinery has paid a dividend of 3 per cent., and the Nova Scotia Cotton Company of 3 per cent. The Halifax and Dartmouth Steam Ferry Company pay a half yearly dividend of 3½ per cent.

ANTHRACITE coal is reported to have been discovered near Campbellford, Ont., on the property of a farmer. The *Globe* says: That anthracite boom at Campbellford will, it is to be feared, go the way of its predecessors. If there is anthracite in any part of Ontario nearer than Hudson Bay, the knowledge of the geologists goes for nought. The "anthracite" will probably turn out to be shale—more's the pity.

The novel and artistic fence signs now to be seen at all the approaches to this city have attracted so much attention from the travelling public, that orders have come to this city from Toronto and other large cities for similar work. The originator of this method of fence painting is now in Ottawa arranging for extensive contracts. He is said to be an artist of some merit.

The fire record for July shows the fire losses in the United States and Canada to have been \$14,026,500 against \$10,000,000 in July, 1884. This is just double the average loss in July for the past twelve years. The total loss for the first seven months of 1887 was \$76,928,100 against \$63,900,000 for the corresponding period of 1886.

The Boston wool market showed considerable activity during the past week, and sales of 2,467,000 lbs. have been reported. Sales, however, have only been made at concessions, and the market is easier on all grades.

Michigan fleeces have declined the most, and large sales have been made at 30c.

No CHANGE has been made in the matter of speed from the original condition in the ocean mail contract, but it is made optional with the steamship companies to tender either for the service from Halifax and St. John to Liverpool, or from either one of these ports.

The chief engineer of the Government staff has left Ottawa for Sault Ste. Marie to inspect the site of the proposed canal. The magnificent water power of the Sault will be utilized for mills and factories so far as practicable.

The contract for building the Fredericton bridge has been signed. It will be one of the finest structures in Canada. The entire work is to be completed on 1st May next and will cost about \$350,000.

A WELCOME addition; a first-class reading room has been fitted up in the Montreal Board of Trade building for the use of members.

TRAINS from Ottawa will make connection with the new short line from Montreal to Toronto at Smith's Falls.

Financial.

MONTREAL, Thursday Evg., Aug. 11, 1887.

Money in London has varied very little in value during the week; it is now cabled at 2½ per cent. or about ½ lower than at last writing. The bank rate remains unaltered. Locally the market continues quiet and dull; the absence of speculation in stocks materially reducing the demand for call loans. Funds are in fair supply, and in spite of the lessened demand rates are maintained at 5@5½ per cent on call, and at 6@7 per cent. on mercantile paper. The market for sterling exchange is weaker and lower, sixty-day bills commanding 8¼@8½ between banks, and 8¼@8½ over the counter. Demand exchange has ruled at 8 11-16@8½ between banks, and 9@9½ over the counter. Cables 9¼@9½. The posted rates for sterling in New York are 4.82½ and 4.86, and the actual rates are 4.81 for sixties, 4.83½ @ ½ for demand, and 4.84 for cables. New York funds are unchanged at par to 1-16 premium between banks, and ¼@½ over the counter. The stock market has been tame and featureless throughout the week, and the action of the board in deciding to hold only one session per day for the balance of the month is considered a sensible move. In fact were it not for the mild excitement in Richelieu the market would be hardly worth reporting. Rumors that the promoters of the bond scheme have secured nearly all the shares necessary to control the stock caused a sharp advance, which made the shorts anxious to cover and ran the stock up from 56 to 61, leaving it strong and active at 58. Outside of Richelieu, transactions have

been purely nominal, but prices are well maintained, and the market though dull is not weak. There is simply an entire lack of orders.

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1886.
Hochelaga.....	2	96	96	90
Jacques Cartier...	5	75	75	66
Merchants.....	112	131	130½	126½
Montreal.....	240	230½	230	217
Peoples.....	55	113	111½	109½
Quebec.....	25	112½	112½	105
Toronto.....	35	207	205½	204
Union.....	25	91	91	90

Miscellaneous.

Bell Telephone....	15	100	100	110
Can. Pacific.....	350	56½	55½	67
Gas.....	375	216½	216	212½
Ribbelien.....	2076	61	56	78½
Telegraph.....	175	96½	95	131

MONTREAL WHOLESALE MARKETS.

Thursday Eve., August 11, 1887.

Trade has been moderate in most lines, decided activity being confined to very few staple articles of commerce or industry. As a whole it is admitted that business has held up well for the midsummer season and the retailers in the city and suburbs have felt the benefits arising from the steady employment of the laboring classes on works of a public nature. The cheese market is again excited and higher having recovered from the breathing spell of a week ago. With few exceptions prices are generally considered low and offer little margin for profit. The feeling in many instances is that even present competition must fail to bring them any lower and that the fall trade should see a turn in the other direction.

CANNED GOODS.—A fair business has been done at about former prices. Evaporated apples have sold at 10½¢@11¢, beans at \$1.10 @ \$1.15, tomatoes at \$1.10 @ \$1.12½, peas at \$1.20 @ \$1.25, strawberries and raspberries at \$2.20 @ \$2.25 and canned apples at 95¢ @ \$1.

COAL AND WOOD.—The market is firm and unchanged. We quote: stove and chestnut, \$6.00 and egg, \$5.50. Soft coal firm. Scotch steam \$4.25 @ \$4.50 ex-ship, Cape Breton \$3.25, and Picton \$3.75.—Cordwood steady. Maple, 3ft. 2in, \$7; birch, \$6.50; beech \$6; tamarac \$6. Maple, 4ft., \$7.50. Scotch screen coal is selling at retail at \$6, and lower ports at \$5. Receipts by barge continue light.

DRUGS AND CHEMICALS.—Business in drugs has kept up well, and a feature has been the receipt of a goodly number of letter orders, which are always welcome. Our prices current show quite a decline in carbolic acid. Considerable was controlled by the French Government in connection with the new explosive, mellonite, but this it appears has been abandoned and the stock thrown on the market. Glycerine, instead of declining, has again advanced, and we raise our inside price to 28c. Opium has gone higher, and we quote \$5.50 @ \$6. Quinine is flat and without interest at the moment.

Dry Goods.—Remittances for maturities due the fourth of this month are a subject of serious complaint by some and of congratulation by others. Some leading houses state that the percentage of payments fell this year to about 40 p. c. against about 60 p. c. at same date last year, but on the whole large sums of money have been received by this branch of trade. Travellers are still on the wing sending in smallish orders, but from some parts of the country where the harvesting is over or nearly over, these orders are improving in volume. The city trade is quiet, except for a little transient business from travellers, but the suburban traffic owing to the continuous employment for the toiling masses keeps very good. Stocks are generally held with firmness and an advance is probable in some goods.

DAIRY PRODUCE AND PROVISIONS.—As a contemporary puts it, a "full head of steam," has again been got up in the cheese trade and excitement prevails at all points especially in the country. At Woodstock 3,000 boxes, chiefly last half of July make, were offered and prices ranged from 11c @ 12½c. At Ingersoll the day before the offerings were 9,000 boxes July and the range was 11½c @ 12c. A despatch from Brockville of the 9th inst., said: Several factories have contracted their August, September and October make at 12½c, which figure is freely offered for the balance of the season, and even as high as 12½c has been bid. The cable has made several advances since our last and is now at 56s. In Montreal, choice is held pretty stiffly at 12½c and this price is said to have been paid. Buyers have been making it lively in the country and it does not appear as if much cheese can be left in first hands, certainly it will be difficult to close any contracts under 12½c. It is said that never before has July cheese sold at 12½c @ 12½c in the Montreal market, these figures being the highest at any rate "on record." In a leading article in these columns two weeks ago the cheese situation was fully discussed and the renewed "boom" is based on the same causes as there stated. The speculative feeling is strong and is based on the heavy shortage in the European make and the shrinkage in our own production caused by the effect of the hot, dry weather on the pastures. The high prices will, however, tend to reduce consumption especially in view of the large supplies of cattle going forward and the low price of sheep, which latter are unsalable at a profit in the English market, so far as Canadian are concerned. Cheap beef and mutton are serious competitors to cheese. At the moment, however, factorymen are stiff in their ideas and having made money on the early makes are not at all anxious to force sales. New York state is turning out a full make this year but the shrinkage in Europe and Canada should more than counterbalance this. The receipts at Liverpool from October 1 to July 27 were 1,148,000 boxes, against 1,268,300 last year. The tone of the butter market is still firm and makers are asking full prices. Creamery has recently sold up to 23c and it is understood some quantity is being held here. The Allan steamer took 1,444 pkgs of butter to Glasgow. It is reported that 21c @ 21½c has been paid for townships in the country but the outside figure is not general. The city jobbing trade has been fair at firm prices. Provisions.—Hog products quiet but firm. Eggs quiet at 14c @ 14½c. Canadian in New York 15½c @ 16c. In Liverpool lard weakened 3d @ 33s 9d. Pork was unchanged at 71s, bacon at 41s @ 44s 6d, and tallow at 21s 9d. September, pork in Chicago was put a straight \$2 per barrel to

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\$16.50, while November advanced 50c to \$13. Lard was quiet but variable. September closed unchanged at \$6.55, October 2½c lower at \$6.05, and November 7½c higher at \$6.62½. Meats were stronger and 10c higher.

FLOUR AND GRAIN.—Flour has ruled quiet and about steady. A fair demand existed for Manitoba strong bakers', and late sales were four cars at \$4.35 and 500 bags on 1st. About 3,000 sacks were taken for export yesterday. Four cars of shorts were placed at \$16 on track. Grain dull at prices quoted elsewhere. The *Lake Nepigon* took 47,000 bushels to Liverpool. Engagements in Chicago yesterday were 119,000 bushels wheat, 289,000 corn, and 25,000 oats. Lake freights, 3½c on wheat and 3c on corn to Buffalo. A buoyant feeling is noticeable in the West, particularly in corn, which yesterday advanced 1½c @ 1½c; wheat went up ½c @ ½c. There was no improvement in the cable advices, the markets continuing dull and weak on wheat. Regarding the crops Beerbohm reports that the quality on light soils is not good, but on heavy soils it is good. Cargoes of wheat off coast were heavy, and on passage or for shipment neglected. Red winter off coast was 6d lower at 30s @ 30s 6d, and do for prompt shipment 3d lower at 29s 6d. In Liverpool wheat was quiet and steady, while corn showed an upward tendency. Canadian peas were firmer at 5s.

FISH AND OILS.—A slight improvement in the cod fishery is reported. Some fine dry-cod recently arrived sold at \$4.10; we quote, \$3.75 @ \$4.10. No. 1 green cod has been placed at \$3 and new Cape Breton herrings at \$5.50. Cod oil is unchanged. A sale of s. r. seal is reported at 48c.

GROCERIES.—Trade has been fair for mid-summer. There has been a slight lull in the demand for sweet stuffs, heavy purchases for the preserving season not being worked off, still trade is fair at steady prices. Some large lots of syrup have been moved West. No low grades are offering and the make is small. The wholesale price for molasses is 33c, but grocers are asking 34c from the jobbing trade. The *N. Y. Shipping List* notes the sale of two cargoes of Barbadoes, 1,200 hhd., at 20c net in bond for Canada. The lot probably includes some lots previously reported. The demand for teas in the local market is slow owing to the quantity coming forward and prices favor buyers. Coffee is quiet but firm. Late advices state that shipments of foreign dried fruit from primary points will commence on the 15th inst., Denia fruit and currants are scarce here and the new arrivals will strike a good market. Malaga fruit is more plentiful but seems to be losing favor. In the States it is being largely replaced by California fruit. Canada has not used much American dried fruit to date but it seems to be growing in favor. A very good American walnut is now offered but the producers are not bleaching them so well as the foreign. Sultana raisins are cabled from Smyrna for shipment during the next 10 to 15 days, via Liverpool, at 27s. Citron continues held at 16½c in New York, but trade is for the moment at a stand. New Persian dates will probably be shipped from the primary market about the middle of next month; the c. and f. price is 15s @ 17s. Tarragona almonds by cable for August, sail shipment, are 100f per 100 kilos, c. and f. Nuts of all kinds are quiet. French sardines are firmer. From London, cable advices upon currants say: "Rain has fallen in Filiatra, and though the damage to the crop is unknown, it is not likely to be less than 4,500 tons." The following Amoy tea

telegram has been received: "Market inactive, but holders remain firm. Formosa Oolongs—No prospect at present of buying strictly superior cargo invoices for less than \$37 per picul, duty paid; some purchases have been made of 'fine' at \$44. 'Fully fine' and grades above are getting scarce. Receipts of Formosa to date 230,000 half-chests: stock of Formosa, 120,000 half-chests. Amoy Oolong—Nothing doing, prices nominal."

GREEN FRUITS.—The market is at present glutted with early apples, and low prices have ruled. Canadian sell at \$1 @ \$2. Canadian peaches, 75c @ \$1 per basket; New York in crates, \$3.50. Bell pears, \$3 @ \$4 per bri. Lemons, Messina and Palermo, \$5 @ \$6 per box; in cases, \$8; bananas, yellow, \$2.50 @ \$3.50 per bunch; do. red, \$1.25 @ \$1.75; California peaches, \$3.50 per box; do. plums, \$3.50; pears, \$5. Canadian tomatoes, 40c @ 60c per bushel; Spanish onions, \$4.50 case; watermelons, 30c @ 40c each.

HIDES AND TALLOW.—There is a good demand for city slaughtered hides, but outside stock is in poor demand. A slight boom has taken place in rendered tallow, a few choice small lots, cake and barrelled, having sold at 4½c. The bulk of the trade is being done at 4½c, and among recent sales were 23 barrels at that figure. Rough tallow unchanged.

HOPS.—The market is quiet. In New York best State hops, 1886, are quoted at 18c. A New York paper says: Four cables from different parties were seen, reporting unfavorable effect of drouth upon the English crop and a lowering of quality, as well as a reduction in estimates of the probable yield. One London house, that last week estimated the crop at £225,000 old duty, reduced their estimates to-day to £200,000 old duty. Another cable reported that Germany as well as England, needed rain to prevent an unfavorable turn in the progress of the crops, and that red rust was feared. Samples of early variety new (1887) crop Bavarian hops were received at New York. They were of good quality for early growths.

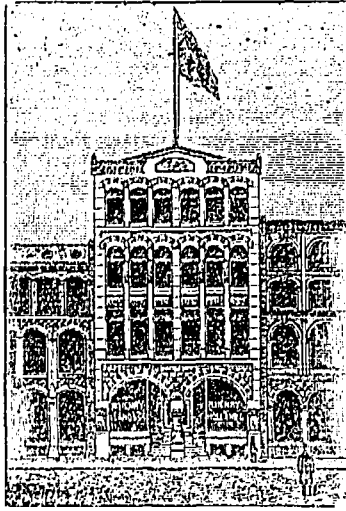
IRON AND HARDWARE.—A few lots of pig have again gone out at current figures. Cable enquiries for stock to the other side reveal an advance of 2s 6d in asking prices of British iron. Freights are strong for late shipment. Despite the above, earlier advices by mail would indicate that the English makers are exerting their best efforts to reduce cost of manufacture and keep down freight rates so as to offset foreign competition and hostile tariffs as much as possible. Some complaint is heard about profits on bar iron, the actual cost being only a shade below what many are selling it for. The opinion has been that importers had a good thing on bar iron, and would make the best of it. The consumer will not complain. The hardware trade is dull; travellers are in, and many people are taking holidays. Trade is expected to open up about the 1st September.

LEATHER AND SHOES.—The current demand keeps fair at steady prices as a rule. There have been no recent shipments of stock from here. Improved reports are to hand concerning the British markets, and the outlook there is decidedly more cheerful. The city boot and shoe trade is in a healthy condition, numerous orders being in the hands of manufacturers.

LIVE STOCK.—Exports of cattle to date, 37,137 head, and of sheep, 13,687. Cattle on

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this market are easier and 1/2c lower. Export stock sold at 3 1/2 @ 4 1/2c. Ocean freights, 35 @ 40s. Butchers' cattle, 2 1/2 @ 3 1/2c. Sheep, dull and weak, and 1/2c lower; sales at 3 1/2c live weight. Hogs, 1 @ 1 1/2c weaker, at 5c. Calves, \$2 @ 10 each, and lambs \$2 @ 3. Quotations in Liverpool, August 8th: 1887, 11 1/2c; 1886, 12c; 1885, 13 1/2c.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

TORONTO, Aug., 11, 1887.

Wholesale trade remains inactive, and there are few features to note. Orders generally are confined to small parcels, and prices continue firm. Farmers are busy harvesting, and indications point to a more limited yield of grain than last year. Crops have suffered some from drought, and spring wheat will, from all accounts, be a small crop. Payments are unsatisfactory. The money market is unchanged. Call loans on bank stocks are

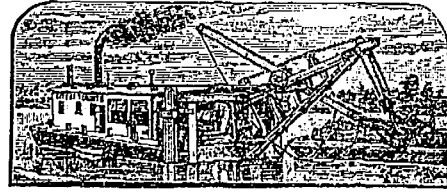
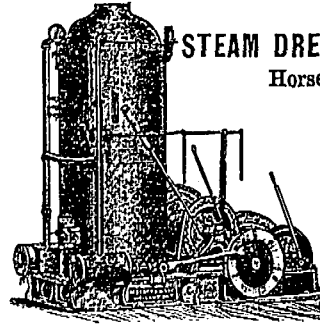
M. BEATTY & SONS,

WELLAND, ONTARIO.

STEAM DREDGES AND DERRICKS, HOISTING ENGINES,

Horse Power Hoisters and Stone Derrick Irons,

Centrifugal Pumps and other plant for contractors' use.



BELLS!

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

Special Bells made to order.

C. O. CLARK,

Cote St. Paul, P.Q., near Montreal

SUCCESSOR TO O. L. CLARK.

quoted at 5 1/2 @ 6 per cent. Prime commercial paper is discounted at 6 @ 6 1/2 and the general run at 7 @ 7 1/2 per cent. Sterling exchange dull; 60-day bills between banks 108 3/4 @ 108 1/2, and demand bills 108 3/4. The stock market has been very irregular, with but little change in quotations. Following are the closing bids as compared with last Thursday:—

Banks.	Bid Aug. 4.	Bid Aug. 11.	Loan Cos.	Bid Aug. 4.	Bid Aug. 11.
Montreal.	230	229 1/2	Can Per.	206	206
Toronto...	205	205	Freehold	185	185
Ontario...	121	120 1/2	Western Can.	185	185
Merchants	130 1/2	130	Bidg. & Loan.	109 1/2	110
Commerce	120 1/2	120	Farmers Loan	118	118
Hamilton.	21 1/2	21 1/2	Land'n & Cap'd	154	155
Standard.	139	139	Landed Credit	132	132
Federal...	127 1/2	128	National Inv't	103 1/2	105
Imperial...	104 1/2	104 1/2	Ontario Loan .....	.....	.....
Molson's...	137	137	Hamilton Prov. ....	.....	.....
			Imperial Sav. ....	.....	117 1/2

BUTTER.—The supply is limited owing to the hot and dry weather, and some dealers find it difficult to supply their regular trade. Prices are firm, with jobbing lots of tub at 15c @ 16c for ordinary and at 18c for choice. Large rolls sell as high as 17c for good quality. Round lots of dairy are quoted at 14c. and creamery at 21c @ 22c. Eggs are steady with a fair demand, and dealers paying 13c a dozen in round lots. Cheese in good demand and firmer, jobbing at 11c @ 11 1/2c.

COAL OIL.—There is a quiet trade and prices are steady. Ordinary Canadian refined jobs at 14c a gallon, and in Petrolia it is quoted at 10c in car lots.

DRUGS.—The market is quiet and prices generally steady. Opium unchanged at \$5.50 @ \$5.75. Insect powder scarce and firm at 60c @ 65c; Howard's quinine easier at 63 @ 67c; turpentine steady at 58c @ 60c, and linseed oil higher at 75c @ 78c.

To the Wholesale Trade.

C. ALFRED CHOUILLOU

No. 30 Hospital St., MONTREAL,

SOLE AGENT IN CANADA FOR

LEGRAS & CIE., St. Denis, Paris.

Glassware, Fancy Colored Glass for Table, Toilet Sets Flower Vases, &c.

CHAPMAN, CORBEAU & GRUEL, Pont Audemer, Eure.

Black and Patent Leathers, Yellow Skins for Harness, Carriage Building and Saddlery, Hungarian Leather, Straps for manufactures.

RIVIERE & CO., Rouen.

Rubber Braces, Elastic Web for Braces and Belts, Cotton Cloths for Suits, Canvas for Sails and Awnings.

J. MEYRUEIS, Paris.

Papers of all kinds, specialties of Robbins for Telegraph, Cigarette Makers. Manufacturer of the famous Smoking Paper "Aux Sels de Vichy."

PELLETIER FRERES & FILS, Elbeuf.

Plain Cloths for Ecclesiastical and Congregations, Plain and Fancy Cloths for gentlemen's and ladies' suits.

EDOUARD CHOUILLOU, Rouen.

Chemical Products for Manures, Phosphates, Drug trade and Dyeing.

Specialty of Printed & Woven Cotton for Upholsterers, Rouenneries and Laces.

Terms and all information given on application. Large stock of samples on view every afternoon.

FLOUR AND GRAIN.—Flour still continues dull with apparently no demand. Superior extras can be had at \$3.60 @ \$3.65, and extras are quoted at \$3.50. Patents nominal at \$3.75 @ \$4.15, according to quality. Wheat is quiet and prices steady. The demand is chiefly confined to millers, and No. 2 fall and No. 2 red winter would bring 79c. This, however, is too high for shipment. No. 2 spring, Sept. delivery, sold on Tuesday at 77c. No. 1 hard Manitoba sold a few days ago at 88c, and is now quoted at 87c @ 88c. The stock in store is 125,713 bushels as compared with 272,755 bushels at the corresponding period of last year. Barley has not begun to move yet, and there is considerable speculation as to opening prices. Reports of the crop are conflicting. Oats are in good demand and prices higher, with sales of Western at 34 1/2c @ 35c on track, closing at the latter price bid. Peas are dull with none offering. No. 2 would bring 57c. Corn is quoted at 53c @ 55c but no sales reported. Bran scarce and firm at \$13 on track. Oatmeal is quoted at \$3.70 @ \$3.75 for ordinary car lots and at \$4 for granulated.

GROCERIES.—Trade fair, with a good demand for sugars which are firm: We quote Porto

JOHN MEHL & CO.

MANUFACTURERS OF

Pocketbooks, Bags and Novelties

IN LEATHER GOODS,

NEW YORK AND JERSEY CITY.

Agents for Canada:

MACFARLANE & PATTERSON,

MONTREAL.

WONDERFUL!

NOVEL!



PAPER BOTTLES.

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

THOMAS' LIQUID BLUING

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

Rico, dark to medium 5½c@5¾c; yellows 5½c@6c; granulated 7½c@7¾c; Paris lump 7½c@7¾c. Fish in fair demand and prices firm at 5½c for fresh. Coffee steady: Rios 22½c@23c; Mocha 27c@28c. Dried fruit firm: Valencias 6c@6½c; candied 5c; currants 6c@6½c; Bosnia prunes, kegs, 5½c@6½c. Tobaccos firm at the advance. Teas dull and weak in prices.

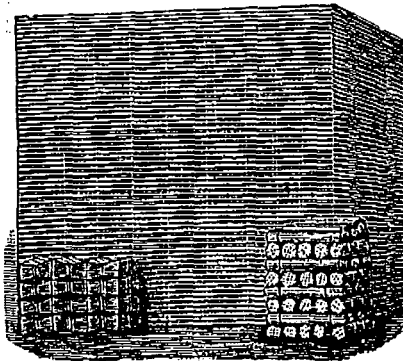
HARDWARE.—Trade quiet, and prices generally steady. Nails \$2.90 @ \$3; ordinary bar iron \$2.00@2.10; Nova Scotia \$2.50; Summerlee pig \$21@22; N. S., No. 1 \$21@21.50; tin bar, 27c @ 28c; ingot 25c @ 26c. Manila rope 10½@11½.

HIDES AND SKINS.—There is a quiet trade in hides at unchanged prices; green quoted at 7c for No. 1 and 6c for No. 2; cured 7½c@8c. Sheepskins firm with dealers paying 50c for the best. Calfskins unchanged at 8c @ 9c for green and 10c for cured.

LEATHER.—The movement is limited but a fair trade is anticipated soon. Prices are steady.

GILMOUR & CO.

TRENTON, ONTARIO.



MANUFACTURERS OF AND DEALERS IN

Lumber, Laths, Shingles, Etc.,

DRESSED LUMBER

AND MOULDING

A SPECIALTY.

Orders delivered to any point by rail or water.

Correspondence solicited.

FELIX GOURDEAU,

QUEBEC,

Tanner & Currier,

MANUFACTURER OF

F.G. Oil Goat, Dongola Goat & Sheep

In all varieties.

Buff, Pebble, Glove, Grain, and Waxed Calf a Specialty.

Exporter Domestic and Importer Foreign Leather.

LIVE STOCK.—The receipts of cattle have been large the past week, and the feeling rather better among shippers. A few choice steers sold at 4½c@4¾c, and good at 4c@4¼c per lb. Butchers' requirements are limited, and prices a shade easier; good to choice sell at 3½c@3¾c, and ordinary at 3c@3¼c per lb. Milch cows sell at \$25@25.50 a head, according to quality. Sheep steady, with sales to shippers at 3½c@3¾c, and butchers' ruling at \$3.25 @ \$4 a head. Lambs sell at \$3@3.50 a head, the latter for heavy ones. Hogs, easier, at 4½c@5¼c.

PROVISIONS.—Trade is fair, with little or no change in quotations. Bacon sells at 8½c@8¾c for small lots of long clear, and as 8c for C. C. Lard is steady at 9c @ 9½c for quantities and 9½c @ 9¾c for small lots. Hams, firm; small lots of smoked selling at 12c, and canvassed at 12½c. Mess Pork rules at \$16.50, @ \$17.75. Dressed Hogs, \$7.25 @ \$7.50.

ESTABLISHED 1857.

JAMES DUGGAN & SONS,
Auctioneers & Commission Merchants

CITY MARKET BUILDING,

HALIFAX, N.S.

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

Consignments Solicited.

E. BROAD & SONS,

MANUFACTURERS OF

Axes, Edge Tools & Hammers,
ST. STEPHEN, N. B.

GILMOUR & CO.

25 St. Peter St., MONTREAL,

Agents for Ontario and Quebec.

Charlottetown Woollen Company,
DEALERS IN WOOL,

And Manufacturers of

TWEEDS, FLANNELS & BLANKETINGS,
CHARLOTTETOWN, P.E.I.

Correspondence solicited.

ESTABLISHED 1860.

A. McNEILL,

AUCTIONEER,

CHARLOTTETOWN, P.E.I.

Auction Sales a Specialty.

F. BOTTOMLEY,
Truro, - - - N. S.

MANUFACTURERS' & MILLERS'

COMMISSION AGENT.

WILLIAM CAMPBELL,

(Late of Campbell & Fowler)

MANUFACTURER OF

Car and Carriage Springs,
Axles, Edge Tools, &c.

OF EVERY DESCRIPTION,

18 & 20 Smythe Street, (near end North Whf.)
SAINT JOHN, N. B.

Dried Apples job at 6c for common, and at 14c for evaporated.

Wool.—The market is dull and prices rather heavier. Selected fleece quoted at 23c @ 24½c; ordinary 21c @ 22c, and rejections at 17c @ 18c. Pulled supers 24c @ 25c and extras at 29c @ 30c.

SPECIAL NOTICES.

This week we take pleasure in drawing attention to the business of C. N. Vroom, manufacturer of oil-tanned lariçans, pacs and moccasins, St. Stephen, N.B. This enterprising border town in New Brunswick has daily communication with the manufacturing centres of the United States, and Mr. Vroom's styles of goods are the latest and commend

ERNEST DELAUNAY,

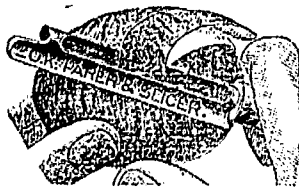
PARIS. —|— MONTREAL.

IMPORTER OF

DRY GOODS.

Black Cachemires and Merinos
A SPECIALTY.

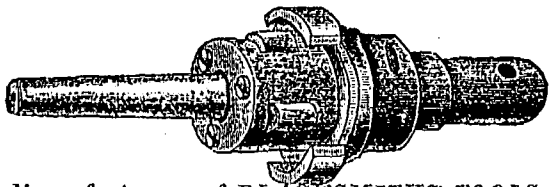
1689 NOTRE DAME ST., MONTREAL.
23 Rue des Petits Hotels, PARIS.



CLEMENT & CO.
The best selling Novelty on the Market.
"O. K."
PARER AND SLICER.
Anyone can use it.
JOS. L. CURD, Agent for Canada.
AGENTS WANTED.



A. B. JARDINE & CO.



DIAMOND
TOOL WORKS,
HESPELER, Ont.

Manufacturers of **BLACKSMITHS' TOOLS,**
Tube Expanders, &c.

PORTLAND FORGE

And Ships' Iron Knee Manufactory,
Corner of Harrison Street and Straight Shore Road,
PORTLAND, - - - ST. JOHN, N.B.
J. A. & W. A. CHESLEY, Proprs.,

—MANUFACTURERS OF—

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

Railway Forgings a specialty.

themselves by their thorough workmanship. Mr. V. aims to extend his trade to all parts of the western and eastern provinces, and we wish him success in his enterprise.

The well and favorably known French firm of Chapman, Corbeau & Gruel, manufacturers of patent and black leathers for harness, saddlery, carriage building, boots, straps, etc., has forwarded a large stock of samples to their agent in Montreal, Mr. C. Alfred Chouillon, 30 Hospital street. Those interested in those lines of goods should inspect the samples which show exceptional quality. It is also stated that the prices are comparatively low,

FOYLE BREWERY,

Artz's Lane, HALIFAX.
P. & J. O'MULLIN,
Brewers India Pale and Mild Ales; also Brown Stout Porter, in Wood and Glass. Family orders a specialty.

ST. JOHN BOLT & NUT COMPANY,

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

MILL AGENCY WANTED.

WANTED for my son, D. F. McDONALD, now opened business here, the Agency of a

GOOD FLOURING MILL

in Ontario, for the sale of Flour, Oatmeal and Feed. I will be responsible for any business transacted with him. Please address:

R. McDONALD,
(Late of Lingan),
Now Collector of Customs,
Sydney, C.B., 28 June, 1897. SYDNEY, C.B.

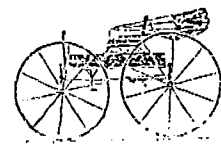
Railway Equipment,
Pumping Machinery,
Mining Machinery,

MACHINERY SUPPLY ASSOCIATION,
P. O. Box 1088.

Corner Craig and Bleury Streets, MONTREAL.

IRON AND WOOD-WORKING
MACHINERY,
STEAM ENGINES,
BOILERS,
SHAFTING,
HANGERS,
PULLEYS,

Machinists' Tools, Etc.



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

This Hotel is in all respects First-Class.

VICTORIA * HOTEL.

D. McCORMICK,
KING ST., ST. JOHN, N. B.

A Merchant of Central Onatrio

WHO TRIED TO SAVE

\$2.00 - A - YEAR

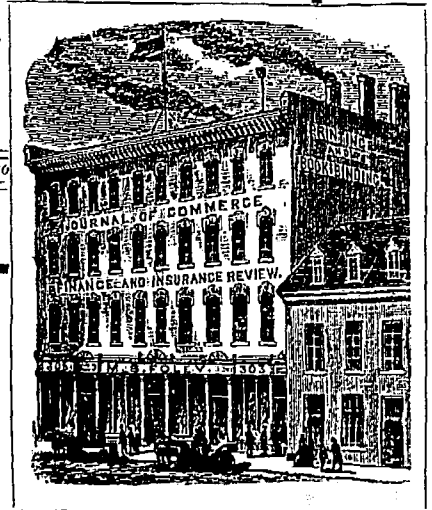
BY DISCONTINUING THE

JOURNAL OF COMMERCE,

Expecting to borrow his Neighbor's Paper, has discovered his mistake. He finds that he

LOST ABOUT \$75

In making a recent Purchase of Goods, the Neighbor having lent the paper to a Commercial raveler.



SURETYSHIP.

The only Company in Canada confining itself to this business.

THE GUARANTEE CO.
OF NORTH AMERICA.

Capital Authorized, - \$1,000,000
Paid up in Cash (no notes), 300,000
Resources Over - 800,000
Deposit with Dom. Gov't, - 57,000

THE BONUS SYSTEM

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

One-Half per cent. per annum is reached.

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

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

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

HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS,

Managing Director.

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

Loading Wholesale Trade of Montreal

COCHRANE, CASSILS & Co.

MANUFACTURERS OF

BOOTS & SHOES

WHOLESALE,

CORNER OF

Craig & St. Francois Xavier Sts.,
MONTREAL.

SHAW BROS. & CASSILS,

TANNERS

AND DEALERS IN

HIDES AND LEATHER,

426 and 428 Notre Dame Street,
MONTREAL.

THOMPSON & CO.,

Boot, Shoe & Slipper

MANUFACTURERS.

712½ to 716 Craig St., Montreal.

USE

Auld's Mucilage.

The best for office or household purposes. All Stationers and Bookstores keep it.

E. AULD, Manufacturer, 759 Craig St., Montreal.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices Aug. 11.	Cash value per Sh
Brit. North America	\$ 2431	\$4,866,666	\$4,866,666	1,101,630	34	4 Jan 4 July	143	347 904
Can. Bank Commerce	50	6,000,000	6,000,000	500,000	34	2 Jan 2 July	121	60 50
Central	100	500,000	500,000	45,000	3	24 Aug 1 Mar	103	103 00
Commercial, Manitoba	500	500,000	270,000	20,000	34	2 May 2 Nov	.....	.....
Commercial, Nfld.	40	306,000	.....	80,000	.....	.....	.....	46 00
Commercial, Windsor	40	500,000	280,000	65,000	34	.....	.....	.....
Dominion	50	1,500,000	1,500,000	1,070,000	10	1 May 1 Nov	215	107 50
Du Peuple	50	1,200,000	1,200,000	240,000	3	3 May 3 Sept	111½	55 75
Eastern Townships	50	1,479,500	1,479,500	425,000	3	2 Jan 2 July	120	60 00
Exchange, Yarmouth	70	280,000	245,500	20,000	3	1 Feb 1 Aug	83½	58 45
Federal	100	1,250,000	1,250,000	150,000	3	1 June	104½	105 75
Halifax	20	500,000	500,000	70,000	8	.....	164½	21 70
Hamilton	100	1,000,000	1,000,000	340,000	4	2 June 1 Dec	139	139 00
Hochelaga	100	710,100	710,100	100,000	3	2 Jan 2 July	96	96 00
Imperial	100	1,500,000	1,500,000	550,000	4	2 Jan 1 July	136	136 00
Jacques Cartier	25	500,000	500,000	140,000	3	2 June 2 Dec	75	18 75
London	100	1,000,000	219,568	60,000	34	2 Jan 2 July	.....	.....
Merchants' Can.	100	5,799,200	5,799,200	1,700,000	34	2 June 1 Dec	131	131 00
Merchants, Halifax	100	1,000,000	1,000,000	120,000	34	1 Aug 1 Feb	106½	166 50
Molson's	50	2,000,000	2,000,000	800,000	4	1 April 1 Oct	136	68 00
Montreal	200	12,000,000	12,000,000	6,000,000	5 & 26	1 June 1 Dec	230½	460 50
Nationale	50	2,000,000	2,000,000	.....	2	1 May Nov	66	33 00
New Brunswick	100	500,000	500,000	330,000	6	1 Jan 1 July	210	210 00
Nova Scotia	100	1,114,300	1,114,300	360,000	34	1 Feb	138	138 00
Ontario	100	1,500,000	1,500,000	525,000	7	1 June 1 Dec	121	121 00
Ottawa	100	1,000,000	1,000,000	260,000	34	1 June 1 Dec	126	126 00
People's of Halifax	20	600,000	600,000	40,000	2½	Feb Aug	98	19 60
People's of N. B.	50	150,000	150,000	.....	.....	.....	100	50 00
Quebec	100	2,500,000	2,500,000	325,000	34	1 April 1 Oct	112½	113 00
St. Stephen's	100	200,000	200,000	25,000	24	.....	.....	.....
Standard	50	1,000,000	1,000,000	340,000	7	2 Jan 2 July	128	64 00
Toronto	100	2,000,000	2,000,000	1,250,000	8	2 June 1 Dec	207	207 00
Traders	50	500,000	495,395	10,000	6	.....	.....	.....
Union, (Halifax)	50	500,000	500,000	40,000	24	.....	100	50 00
Union of L. C.	100	1,200,000	1,200,000	.....	3	2 Jan 2 July	91	93 00
Ville Marie	100	500,000	477,500	20,000	34	2 June 1 Dec	90	91 00
Western	100	500,000	300,000	85,000	3	.....	.....	.....
Yarmouth	100	200,000	200,000	30,000	3	.....	107½	107 50
Agri. Sav. and Loan Co.	50	600,000	578,313	67,000	4	.....	118½	58 25
Brit. Can. Loan & Inv. Co.	100	1,380,000	267,066	27,000	3	1 Jan 1 July	106	106 00
Brit. Mortg. Loan Co.	100	450,000	223,771	30,000	34	.....	106	106 00
Building and Loan Assoc.	25	750,000	750,000	90,000	3	.....	110	27 50
Canada Cotton Co.	100	687,900	687,900	.....	1½	.....	75	75 00
Canada Landed Credit Co.	50	1,000,500	683,990	125,000	4	2 Jan 2 July	132	61 00
Can. Form. Loan and Sav.	50	3,000,000	2,200,000	1,200,000	6½	1 Jan 1 July	206	163 00
Can. Sav. and Loan Co.	50	700,000	650,410	100,000	4	.....	126	63 00
Dominion Sav. and Inv. Co.	50	1,000,000	873,205	157,000	4	30 July 31 Dec	110	55 00
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	3	15 Jan and Qly	82	41 00
Dundas Cotton Co.	100	500,000	500,000	.....	.....	.....	53	53 00
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	75,857	4	.....	118	59 00
Freehold Loan and Sav. Co.	100	1,876,000	1,000,000	450,000	5	1 June 1 Dec	165	165 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	155,000	34	2 Jan 2 July	120	120 00
Home Sav. and Loan Co.	100	1,000,000	1,000,000	40,000	34	.....	.....	.....
Hochelaga Cotton Co.	100	2,000,000	850,000	.....	5	.....	134	134 50
Huron & Erie Loan Soc.	50	1,500,000	1,100,150	391,000	5	1 Jan 1 July	159½	79 75
Huron & Lambton Loan Co.	50	350,000	230,000	32,000	4	.....	.....	.....
Imperial Loan and Inv. Co.	100	529,850	611,704	85,000	34	8 Jan 8 July	116	116 00
Landed Banking and Loan	50	700,000	424,604	40,000	3	2 Jan 2 July	.....	.....
Land. & Can. Loan and Ag.	50	400,000	500,000	250,000	5	15 Mch 15 Sept	155	77 50
London Loan Co.	50	665,000	550,000	50,000	4	31 Dec 30 June	112½	56 25
Land. and Ont. Inv. Co.	100	2,250,000	480,000	80,000	34	2 Jan 2 July	.....	.....
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	.....	.....	.....
Manitoba Loan	100	518,900	.....	.....	5	.....	102	102 00
Montreal Telegraph Co.	40	7,000,000	2,000,000	.....	4	2 Jan and Qly	96½	38 50
Montreal City Gas Co.	40	2,000,000	1,876,752	.....	6	15 April 15 Oct	216	86 40
Montreal City Pass. Ry. Co.	50	600,000	00,004	.....	4	6 May 6 Nov	224	110 50
Montreal Cotton Co.	100	800,000	800,000	.....	2 qly	.....	110	110 00
Montreal Building Assoc.	50	300,000	00,000	.....	0	.....	27	13 50
Montreal Loan and Mortg.	50	1,000,000	32,812	106,000	34	15 Mch 15 Sept	115	57 50
National Investment Co.	100	1,700,000	418,000	22,500	34	31 Dec 30 June	104	104 00
N. S. Sugar Refinery	500	350,000	50,000	.....	2	2 Jan 2 July	104	500 00
Ont. Indus. Loan and Inv.	50	479,800	235,135	27,000	3	30 June 31 Dec	.....	.....
Ont. Investment Assoc.	50	2,685,600	700,000	500,000	4	1 Jan 1 July	90	45 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	300,000	34	1 Jan 1 July	120	60 00
People's Loan and Deb. Co.	50	500,000	437,048	42,000	34	1 Jan 1 July	115	57 50
Real Est. Loan and Deb. Co.	50	500,000	346,213	.....	3	.....	40	20 00
Royal Loan and Sav. Co.	100	1,619,000	1,619,000	.....	3	9 Feb 15 Sept	58½	58 25
Royal Loan and Sav. Co.	50	500,000	410,515	24,000	4	Jan July	130½	65 00
Sarr M'fg Co., Halifax	100	200,000	200,000	.....	4	March	85	85 00
St. Paul, M. & M. Ry.	100	.....	.....	.....	34	1 Feb and Qly	116	134 00
Toronto City Gas Co.	50	800,000	800,000	.....	2½	1 Feb and Qly	123	61 50
Union Loan and Sav. Co.	50	600,000	530,360	280,000	4	1 Jan 1 July	123	66 50
Western Can. Loan & Sav.	50	2,000,000	1,200,000	4	8 Jan 8 July	185	92 50

J. PALMER & SON,

1743 & 1745 Notre Dame Street,

SOLE AGENTS IN CANADA FOR

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Dupont & Co., - Brushes, - Paris.
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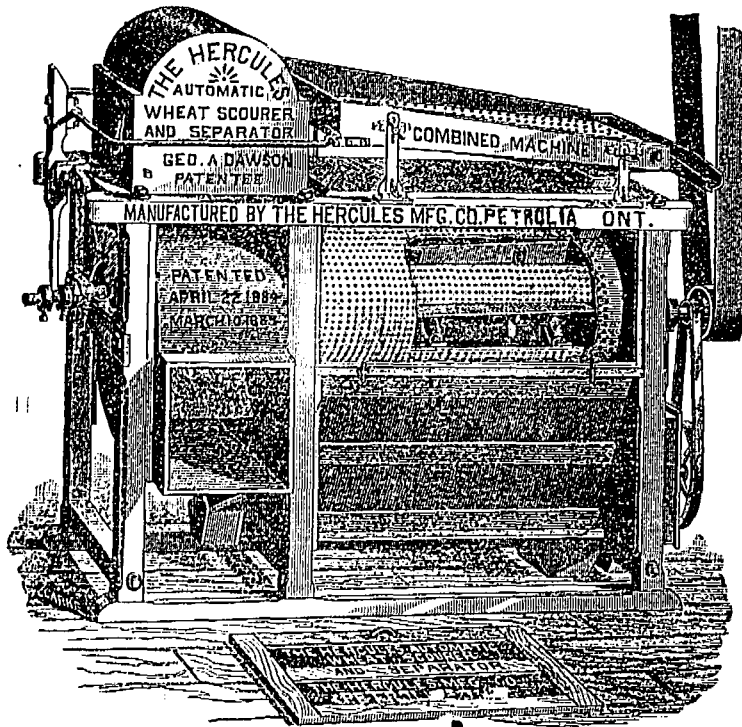
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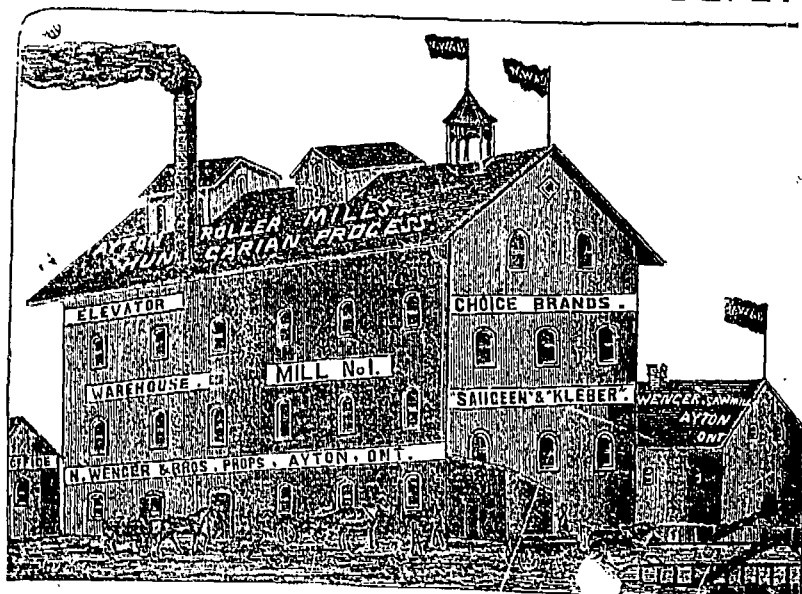
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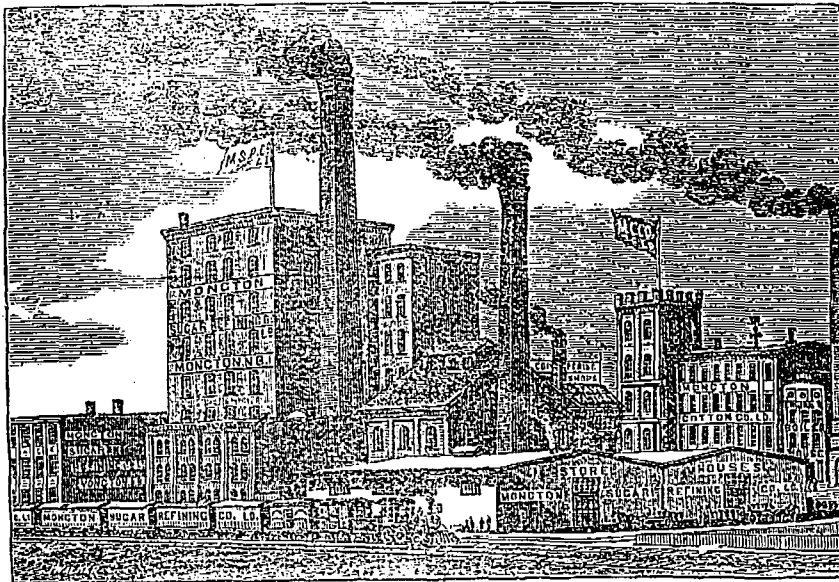
SECURITIES.

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	Do do 1906 5 p. c.	110
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300	Do 2nd. Mort.	110
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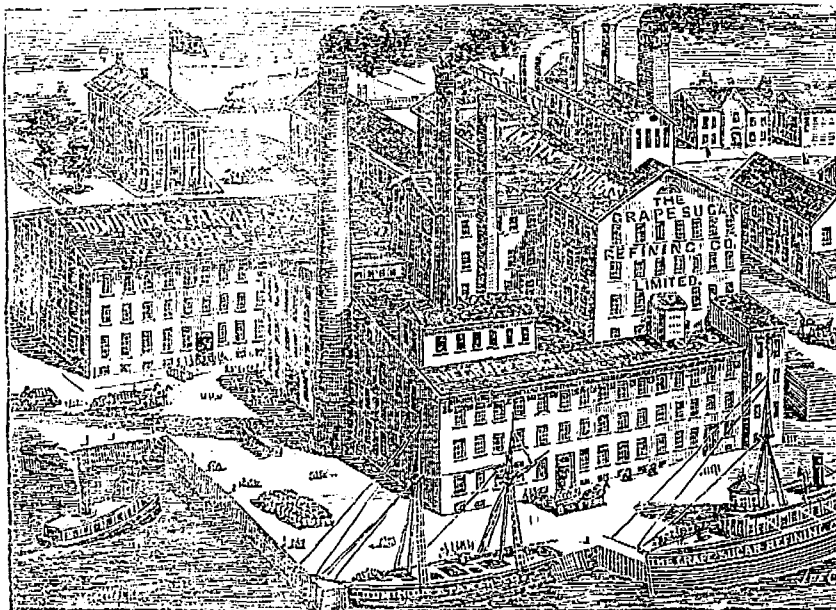
Telegraphs:		
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	preferred	60
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100	Land Corporation of Canada	14



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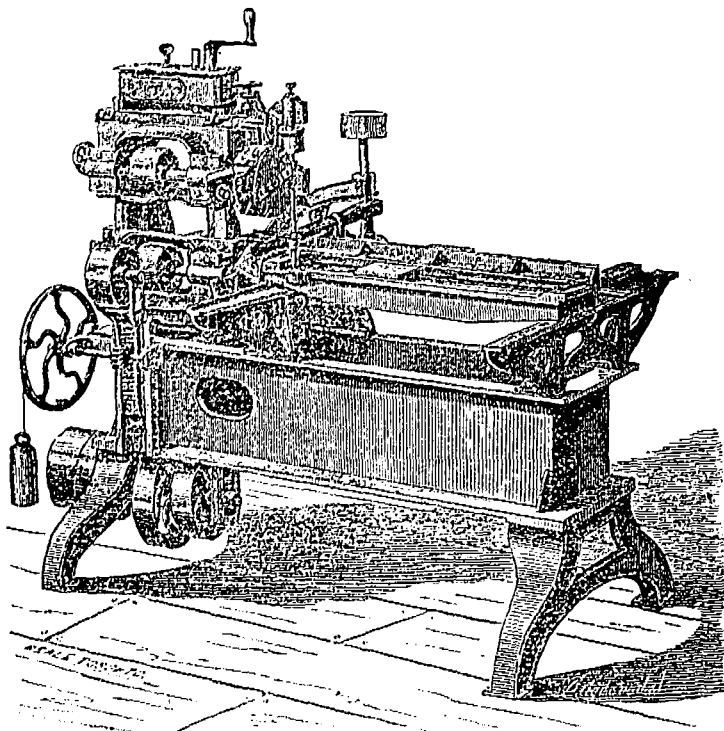
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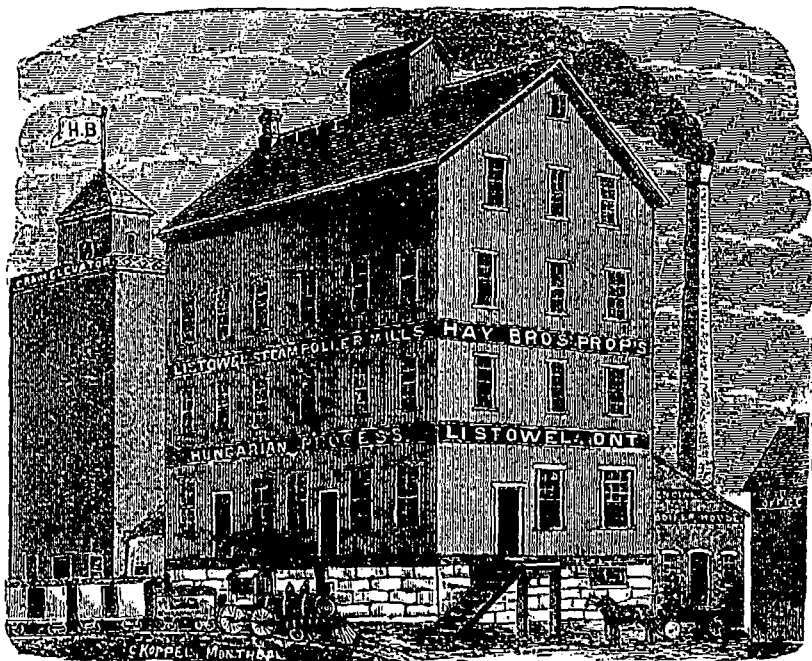
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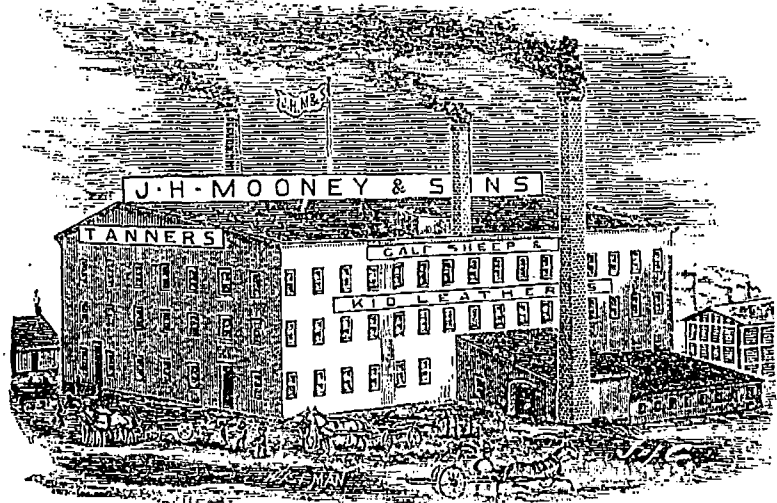
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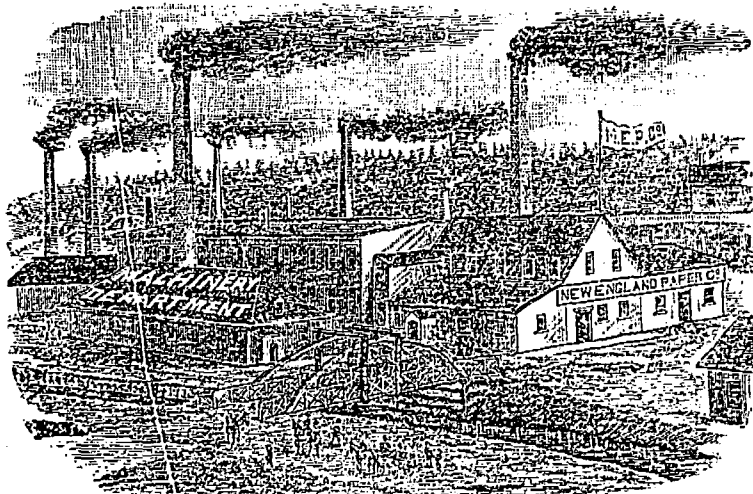
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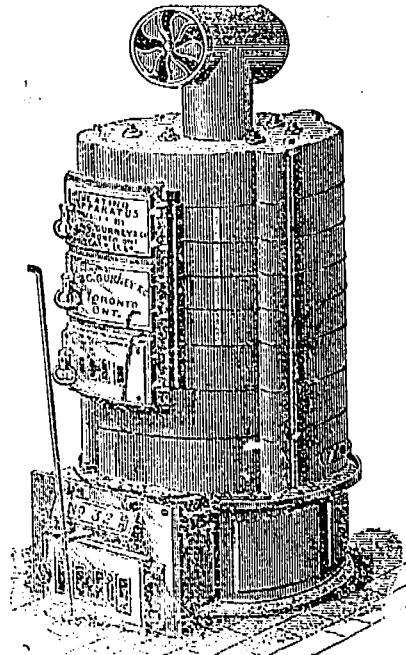
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Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Dairy Produce.		Fish.		Croceries.		Name of Article.	
Granary, new	0 20 0 23	Chips	0 01 0 03	Oats	0 21 0 25	S. S. Tarragona	0 15 0 16
Towhee, do	0 17 0 20	Indigo (Bongal)	1 50 1 75	Barley	0 48 0 55	Walnuts	0 00 0 00
Brockville, do	0 16 0 18	Mudras	0 70 1 00	Peas, per 66 lbs No. 2	0 66 0 67	Greenoble	0 00 0 00
Morrisburg, do	0 16 0 19	Gambier	0 06 0 07	Rye	0 50 0 00	Filberts	0 08 0 10
Western new	0 15 0 17	Madder	0 12 0 13	Corn, in bond	0 00 0 46	Brazils, new	0 00 0 00
Cheese, fine to finest	0 11 0 12	Sumac	85 00 85 00	Spices: Cassia.....mats			
" medium	0 10 0 10			Mace..... chests			
Drugs & Chemicals				Cloves..... " 0 25 0 00			
Acid Carbolic Cryst Medi	0 45 0 50			Nutmegs..... " 0 40 0 80			
Aloes, Cape	0 13 0 15			Jamaica Ginger, Bl. " 0 18 0 20			
Alum	1 75 1 90			Unbl " 0 12 0 14			
Borax, xtls	0 08 0 09			African..... " 0 09 0 10			
Bleaching Powder	2 10 2 35			Pimento..... " 0 05 0 06			
Blue Vitriol	0 04 0 06			Pepper, Black..... " 0 18 0 18			
Brimstone	2 25 2 50			White..... " 0 30 0 33			
Brom. Potass	0 55 0 60			Mustard, 4 lb. per jar			
Camphor, Eng. Ref.	0 40 0 45			1 lb. " 0 23 0 25			
Am. Ref.	0 36 0 40			Rice, Rangoon..... p. 100 lb.			
Castor Oil	0 08 0 10			Patna..... " 3 35 3 50			
Caustic Soda 60 p.c.	1 20 2 00			" glace..... " 4 00 4 75			
70 p.c.	2 20 2 40			Sago..... p. lb.			
Citric Acid	0 60 0 70			Tapioca, Pearl..... " 0 07 0 08			
Copperas, per 100 lbs.	0 90 1 10			Flake..... " 0 67 0 68			
Green Tartar	0 34 0 36			Gelatine, 1 lb. can..... 1 00 0 00			
Epsom Salts	1 25 1 50			" 1 qt. pk..... 1 80 0 00			
Glycerine	0 28 0 30			" 2 qt. ga..... 1 05 1 10			
Gum Arabic per lb.	0 70 1 25			" 6's..... 1 62 1 70			
Trax.	0 55 1 00			Vermicelli, Canadian..... 0 06 0 07			
Morphin	2 50 2 75			Macaroni..... 0 06 0 07			
Opiun	6 50 6 00			Italian..... 0 13 0 00			
Oxalic Acid	0 11 0 13			Starch: Boxes, 28 to 42 lbs.			
Phosphorus	0 75 0 80			No. 1 White..... 0 06 0 07			
Potash Bicromate	0 11 0 12			Canada Laundry..... 0 05 0 00			
Potash Iodide	4 15 4 25			No. 1 Blue..... 0 06 0 00			
Quinina	0 80 1 00			Silver Gloss..... 0 08 0 00			
Soda Ash	1 50 1 75			Satin..... 0 08 0 08			
Soda Bicarb.	2 25 2 40			Canada Com..... 0 07 0 00			
Sal Soda	0 80 1 00			Dom. White Laundry..... 0 06 0 00			
Stychnine	1 20 1 30			Vinegar: Imp. Triple, i brl			
Tartaric Acid	0 57 0 60			Cote D'or..... 0 35 0 00			
Yona's Extracts:				Crystal Pickling..... 0 28 0 00			
Triple Extracts, sq. bot.	21 00 0 00			W. W. XXX..... 0 30 0 00			
per gross				W. W. XX..... 0 25 0 00			
Triple Extracts, flat bot.	18 00 0 00			W. W. X..... 0 20 0 00			
per gross				Pure Malt..... 0 45 0 00			
Anchor Brand, per gross	12 00 0 00			Cider X..... 0 20 0 00			
Insect Powder per lb.	0 55 0 65			" XXX..... 0 27 0 00			
Dyestuffs.				Soap: Best Laundry..... 0 07 0 00			
Arcil, com.	0 27 0 30			Common..... 0 04 0 00			
Cutch	0 08 0 08			Matches: Common..... 2 25 2 40			
Ex. Logwood	0 08 0 09			Parlor..... 1 75 1 90			
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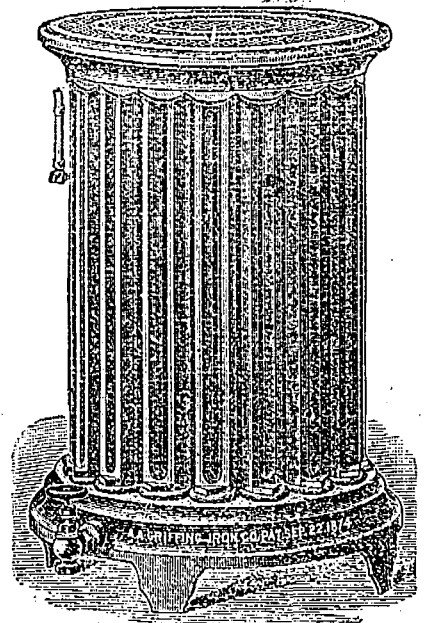
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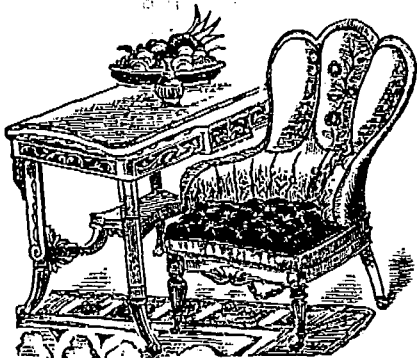
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, AUGUST 11, 1887.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Hardware.		Horse Shoes.....	\$ 60 0 00	Fencingwire, No. 12 Eng.	\$ 00 3 65	B. Calf.....	\$ 01 0 15
Antimony.....	0 08 1 00	Terms, 4 months, or 5 pc	0 00 0 00	" No. 13	0 00 3 90	Brush (Cow) Kid.....	0 12 0 15
Tin; Block, L & F per lb.	0 26 0 27	or 30 days.....	0 00 0 00	" No. 12 Ger.	0 00 3 50	Buff.....	0 13 0 16
Straits.....	0 00 0 27	Axes ss. & ds.—25 to 30 dis.	11 00 13 00	" No. 13 "	0 00 3 75	Russetts, Light.....	0 35 0 40
Strip.....	0 00 0 27	Galvanised Iron:		Hides and Skins.		" Heavy.....	0 30 0 35
Copper: Ingot.....	0 12 0 13	Morewoods Lion, No. 28.....	0 06 1 07	Montreal Green Hides		" No. 2.....	0 20 0 25
Sheet.....	0 16 0 22	Pig Iron: Siemen No. 1.....	19 00 19 50	" No. 1 per 100 lbs	0 00 7 50	Saddlers'.....	7 50 9 00
Cut Nails, Net Cash:		Coltness.....	30 00 20 50	" No. 2.....	0 00 6 50	Int. Fr. Calf.....	0 75 0 80
Hot Cut Am. or Can. Pat'n		Calder.....	20 00 20 50	" No. 3.....	0 00 5 50	English Oak.....	0 42 0 45
3 in and above.....	2 90 0 00	Langlois.....	20 00 20 50	Tanners pay \$1 more for		Meats, Eggs, &c.	
2 1/2 ins.....	3 15 0 00	Summerlee.....	20 00 20 50	sorted, cured and inspected		Canada Pork, short cut.....	00 00 17 50
2 1/4 ins.....	3 40 0 00	Gartsherrie.....	19 50 20 00	Hamilton, No. 1 insp	\$ 25 0 00	Western, new mess.....	00 00 17 00
2 ins.....	3 65 0 00	Carnbroe.....	19 50 20 00	" No. 2.....	8 50 0 00	short cut.....	00 00 17 00
1 1/2 ins. Am.....	4 40 0 00	Glyde.....	18 50 19 00	Toronto.....	8 00 0 00	Haus. City Cured.....	0 11 0 12
1 1/4 Cold Cut, Can.....	3 40 0 00	Govan.....	18 00 18 50	" " 2.....	8 00 0 00	Lard, in pails.....	0 09 0 09
1 1/2 ins.....	3 70 0 00	Eglinton.....	18 00 18 50	Chicago Buff.....	9 00 10 00	Bacon, per lb.....	0 14 0 14
Casing Box, Shook:		Hematite.....	22 50 23 00	Steeers.....	9 00 10 00	Eggs.....	0 14 0 14
1 1/2 in. to 1 1/4 per 100 lb. keg	4 90 0 00	Bar Iron,—per 100 lbs		Calfskins.....	0 09 0 10	Tallow, Rondered.....	0 03 0 04
1 1/2 in. to 1 1/8.....	4 15 0 00	Ord. Crown.....	2 00 2 10	" Bulls.....	7 25 7 50	Rough.....	0 01 0 02
2 in. to 2 1/4.....	3 90 0 00	Best Refined.....	2 30 2 35	Dry No'r West.....	0 14 0 15	Potatoes, per bag.....	3 60 0 75
2 1/2 in. to 3.....	3 65 0 00	Stemons.....	2 05 2 10	City Lambskins.....	0 40 0 45		
3 in. to 4.....	3 40 0 00	Swedes.....	3 75 0 00	City Calfskins, Insp. No. 1	0 11 0 00	Oils.	
Cut Spikes: all sizes.....	3 15 0 00	Sheet Iron to No. 20.....	2 50 2 80	No. 2.....	0 10 0 00	Cod Oil, Newfoundland.....	0 35 0 57
Finishing Nails:		Boiler Plates.....	2 50 2 75	No. 3.....	0 09 0 00	Halifax.....	0 31 0 32
1 in. to 1 1/4 per 100 lb. keg.....	5 50 4 80	Boiler.....	0 00 0 06	Do uninspected.....	0 08 0 00	Gaspe.....	0 33 0 34
1 1/2 in. to 1 1/8.....	4 55 4 30	Hoops and Bands.....	2 25 2 35	Horse Hides western, each	2 00 3 00	S. R. Palo Seal.....	0 47 0 48
1 1/2 in. and up.....	3 80 0 00	Canada Plates:		Do.....	0 08 0 00	Cod Liver Oil.....	0 65 0 70
Tobacco Box Nails:		Good Brands.....	2 60 0 00	Leather (at 6 months)		Cod Oil, Newfoundland.....	0 40 0 42
1 1/2 in. & 1 1/4 per 100 lb. keg.....	4 05 4 00	Iron Wire: 0 to 8 p 100 lbs	2 25 0 00	No. 1 B. A. Sole.....	0 24 0 26	Do Halifax.....	0 36 0 40
1 1/2 in. to 2.....	3 85 3 65	Wro't Iron pipe, 1 to 2 in.	0 08 0 12	No. 2 B. A. Sole.....	0 20 0 22	Do Gaspe.....	0 39 0 40
2 in. to 3.....	3 55 3 15	6 1/2 to 6 5 p & dis.....	0 11 0 41	No. 1 ordinary Sole.....	0 19 0 21	S. R. Palo Seal.....	0 50 0 50
Clinch and Heavy Clinch:		Steel, cast, per lb.....	0 11 0 12	No. 2.....	0 21 0 22	Cod Liver Oil.....	0 70 0 72
3 in. and up.....	4 70 0 00	" Spring, 100 lb.....	3 00 3 25	Buffalo Sole, No. 1.....	0 21 0 22	Lard Oil, Extra.....	0 55 0 65
Flat and Sharp Press'd Nails:		" Tire " lb.....	2 50 3 00	No. 2.....	0 20 0 21	No. 1.....	0 50 0 55
1 and 1 1/4 in. per 100 lbs	9 35 7 35	" Sleigh Shoe. lb.....	2 50 3 00	China.....	0 22 0 24	Linseed Rav.....	0 00 0 67
1 1/2 " 1 1/4.....	6 85 0 00	Tin Plate.....		" No. 1.....	0 19 0 21	Boiled.....	0 00 0 70
2 " 2 1/4.....	6 00 0 00	IC Coke.....	3 70 3 80	Zanzibar, No. 1.....	0 21 0 22	Olive, Pure.....	1 10 0 10
2 1/2 " 2 1/4.....	5 70 0 00	IC Charcoal.....	4 25 4 50	" No. 2.....	0 19 0 20	Machinery.....	1 00 1 10
3 in. and up.....	5 35 0 00	IX.....		Slaughter, No. 1.....	0 25 0 27	Extra, qt., p case.....	3 00 3 25
25 per cent discount.....	0 00 0 00	IXX.....		Harness.....	0 25 0 32	" yts do.....	2 40 2 60
Net 30 days, or 4 mos. note	0 00 0 00	DC.....		Upper Heavy.....	0 34 0 38	" yts do.....	2 70 3 00
with int. These terms apply	0 00 0 00	DX.....		Light.....	0 35 0 39	Lucca, Flasks.....	6 50 0 00
to the above nails.....	0 00 0 00	DXX.....		Grained Upper.....	0 34 0 38	Plagniol.....	3 75 4 00
Horse Nails: P & F Bright		Russ. Sheet Iron.....	0 10 0 11	Scotch Grain.....	0 36 0 42	1/2 pts. 4 doz.....	4 20 4 50
" No. 7.....	0 24 0 00	Anohors, per lb.....	4 75 5 50	Kip Skins, French.....	0 75 0 95	1/2 pts. 2 doz.....	1 70 2 00
" No. 8.....	0 23 0 00	Lion & Crown, Tin'd Sht's		English.....	0 65 0 75	Spirits Turpentine, brls	2 50 3 00
" No. 9.....	0 22 0 00	24 gauge.....	0 06 0 07	Canada Kip.....	0 40 0 70	Coal Oil:	
All Brands 40 per ct. dis.		Lead: Pig, per 100 lbs.....	3 50 3 75	Honlock Calf.....	0 70 0 80	Car Lots Store, (2 p.c. off)	0 12 0 13
Wrought or Shtp Spikes:		Shoot.....	4 00 4 25	Light.....	0 55 0 65	Broken lots.....	0 14 0 00
7-16 and 1/2 in.....	3 90 0 00	Shot per 100 lbs.....	4 50 4 75	French Calf.....	1 05 1 40	Am. in car lots.....	0 00 0 21
3-8 in.....	4 25 0 00	Lead Pipe.....	4 75 5 25	Splits, Light & Medium.....	0 21 0 28	" 5 to 10 bbls.....	0 00 0 22
5-16 in.....	4 50 0 00	Zinc: Sheet.....	4 25 4 35	Splits, Heavy.....	0 21 0 27	" single bbls.....	0 00 0 23
1/2 in.....	4 75 0 00	Powder: Canada Blasting	3 00 3 50	Small.....	0 19 0 22		
(Dis. 10 to 15 per cent.)		FF to FF F.....	4 75 5 00	Leather Board, Canada.....	0 08 0 12		
		Barbed wire, per lb "Gal"	0 06 0 06	Enameled Cow, per ft.....	0 15 0 16		
		"Paint".....	0 05 0 05	Pobble Grain.....	0 11 0 15		

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

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

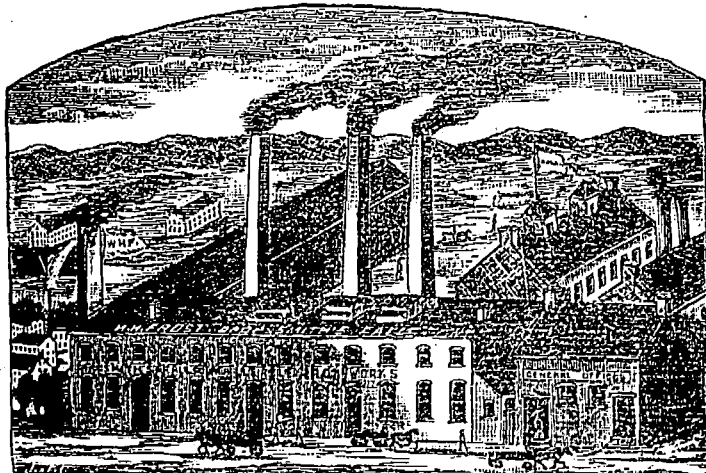
Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, net cash within 30 days; or four months Note adding interest from the date of delivery at seven per cent. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months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



The above cut was selected from the large exhibit of OWEN MCGARVEY & SON, by the art critics of the "London Cabinetmaker and Art Journal," and found worthy of a place in that high authority on all works of art with a very flattering notice, highly complimenting them for their splendid exhibit made at the late Colonial and Indian Exhibition in London, and which goods the firm is continually manufacturing, having only the very best and medium class of goods in stock for some years. Waiting a call from all in want of such goods at

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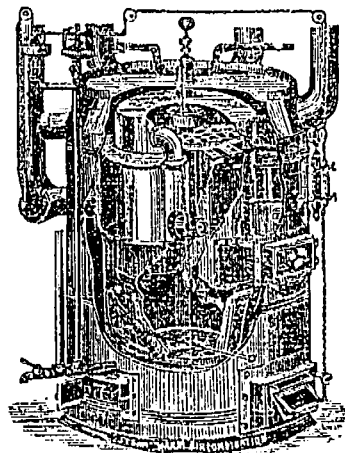
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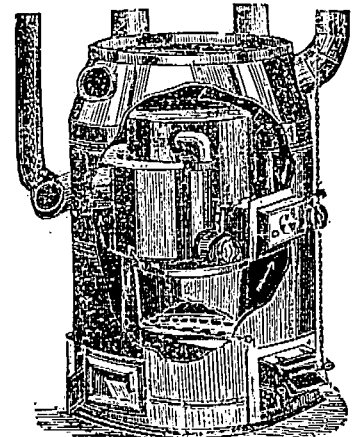
Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.		
Class.		\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	
United inches 14 to 25.....		50R.	100R.	Timber, Lumber &c				Bright Smoking, 3's & 6's				Pommery.....		\$ c. \$ c.		
United inches 26 " 40.....		1 45	0 00	Ash, 1 to 4 in., M.....	20 00	25 00	Do Fancy.....		0 50		0 52		Bollinger.....qts.		26 00 31 00	
United inches 41 " 50.....		1 55	0 00	Birch, 1 to 4 in., M.....	20 00	25 00	American Fancy, oh & sm		0 49		0 82		Sherries, Pemartin.....		1 95 6 00	
United inches 51 " 60.....		2 00	3 65	Baswood.....	18 00	20 00			0 80		0 90		Domecq.....		1 90 7 00	
Paints, &c.				Walnut, per M.....	60 00	100 00	Wines, Liquors, etc.						Ports, T. G. Sandeman...		2 25 7 00	
W Lead pure, 50 to 100lb kgs		5 50	6 00	Butternut, per M.....	35 00	40 00	Ale		English, Bass.....qts.		2 40 2 45		Graham's ditto.....		2 30 6 50	
" No. 1.....		5 00	5 50	Cedar, round, lineal foot.....	00 06	10 10	Domestic.....qts.		0 85		1 25		Claret cases.....		3 00 & up	
" No. 2.....		4 60	5 00	Cedar, flat, lineal foot.....	00 04	00 06	Stout: Guinness.....qts.		0 60		0 75		Class Claret of gd. brands		7 50 18 00	
" No. 3.....		4 00	4 50	Cherry, per M.....	80 00	100 00	Domestic.....qts.		2 40		2 45		Tarragona Ports, imp ga		1 15 1 30	
White Lead, dry.....		4 00	4 50	Elm, soft, 1st.....	15 00	17 00	Stout: Guinness.....qts.		1 60		1 65		Burgundy			
Johnson's Decorators pure		5 50	6 00	Elm, Rock.....	25 00	30 00	Domestic.....qts.		1 00		1 15		Still, Case.....		10 00 23 00	
" Genine.....		5 25	5 75	Hemlock, M.....	9 00	10 00	Stout: Guinness.....qts.		0 70		0 75		" Sparkling.....		16 00 17 50	
" Lin. Cole, Im. gal		0 18	0 00	Maple, hard, M.....	25 00	35 00	Domestic.....qts.		1 60		1 65		Can. Spirits, Imp. gallon.		Paid Bond.	
" Evergreen.....		0 20	0 00	Soft, do.....	16 00	25 00	Brandy: Henessey's.....gal.		0 00		0 15		Alcohol.....65 O. P.		3 15 0 99	
Red Lead.....		4 00	4 50	Oak, M.....	40 00	50 00	Martel.....		6 00		6 25		Pure Spirits.....65 "		2 87 0 90	
Venetian Red, Eng'.....		1 60	1 75	Pine, clear, M.....	35 00	40 00	Jules Dupet & Co.....gal.		0 00		12 00		Family Proof Whiskey.....		1 60 0 50	
Yel. Ochre, French.....		1 25	3 00	2nd quality, do.....	25 00	30 00	Pinet, Castillon & Co.....gal.		4 00		5 25		Old Bourbon.....		1 60 0 65	
Whiting, London, Washed		0 50	0 60	Shipping Culls.....	14 00	16 00	Pinet, Castillon & Co.....case		8 50		9 00		" Rye.....		1 51 0 52	
" Paris.....		1 15	1 25	Mill do.....	8 00	10 00	Cheaper shippers.....gal.		10 00		16 00		" Toddy.....		1 51 0 52	
Portland Cement, bri.....		2 75	3 00	Luth, M.....	1 50	1 60	Irish Whiskey:—Roe's cs.		8 50		9 50		" Malt.....		1 51 0 52	
Roman.....		2 50	2 70	Spruce, 1 to 2 in., M.....	10 00	13 00	Dunville.....		7 25		7 75		Old Rye.....4 years old		1 81 0 75	
Blue.....				Shingles, 1st qual.....	2 00	3 00	Stewart's Scotch Wh'ry.....		5 75		9 25		" " 5 "		1 91 0 85	
Domestic Broken Sheet.....		0 12	0 14	2nd.....	2 50	0 00	Bernard's Irish Wh'ry.....		5 25		6 25		" " 7 "		2 01 0 95	
French, T.F. Casks.....		0 11	0 12	Tobacco (In Bond.)			Lochaber Scotch.....qts.		7 00		8 00		" " "		2 09 1 05	
" Brils.....		0 12	0 13	Black, Chewing, in boxes.	0 17	0 23	Scotch, Glenbrae Whiskey		5 25		6 25		20 to 100 cases, net cash			
American White, Brils.....		0 20	0 22	" " in caddies.	0 16	0 19	Encore.....		6 25		7 25		100 to 200 " 24 p.c off.			
Salt.				Mahogany, Smoking.....	0 22	0 28	Bernard's Irish.....gal.		5 25		6 25		200 cases and over 5 p.c off		5 50 6 50	
Liverpool per bag Elov'ns		0 43	0 45	Do Chewing.....	0 23	0 28	Holland Gin.....imp gal		3 00		3 50		Wool.			
" Twelves.....		0 40	0 43	Bright Smoking.....	0 27	0 31	Green cases		0 00		0 45		Fleeces.....		0 21 0 23	
Canadian, in small bags.....		2 50	3 50	Fancy Bright Smoking.....	0 34	0 39	Red cases		0 00		0 90		Pulled, unsorted.....		0 22 0 24	
" Half bags.....		0 62	0 65	Solace, Common.....	0 16	0 22	Champagne.		26 00		28 00		" Extra Super.....		0 26 0 27	
" Quarters.....		0 33	0 35	Solace Fair to good.....	0 25	0 30	G. H. Mumm. Dry Ver'n'y		29 00		31 00		" B Super.....		0 22 0 23	
Factory-filled per bag.....		1 20	1 25	(Duty Paid.)			Do Ex tra Dry.....pts & qts		29 00		31 00		" C.....		0 00 0 00	
Eurokn factory-filled do.....		2 40	0 00	Black, Chewing, boxes 12's	0 41	0 46							Black.....		0 21 0 00	
Rio's pure dairy, per 1/4		0 00	0 00	Do Navy, Cads, 3's 6's	0 46	0 00							Natal.....		0 18 0 19	
quartars.....		0 00	0 50	& 12's.....	0 49	0 00							Cape.....		0 15 0 17	
Turk's Island.....		0 30	0 00	Mahogany, Chew'g 6's & 8's	0 49	0 53							Australian.....		0 18 0 25	

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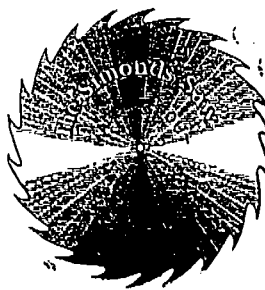
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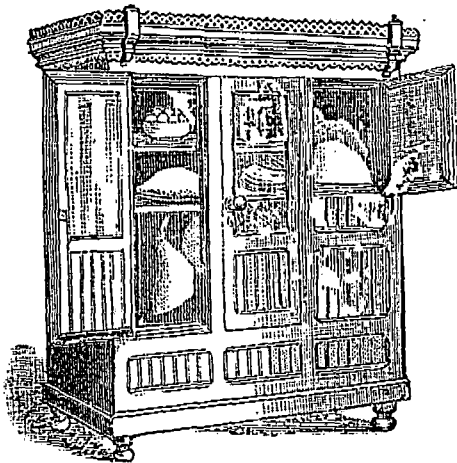
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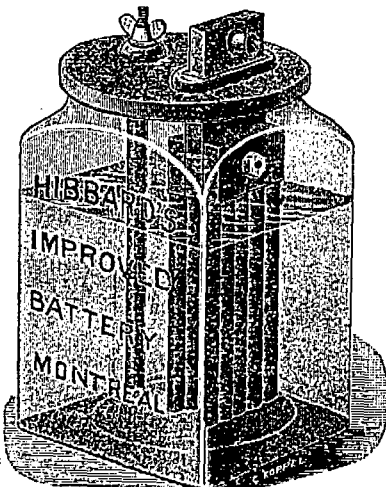
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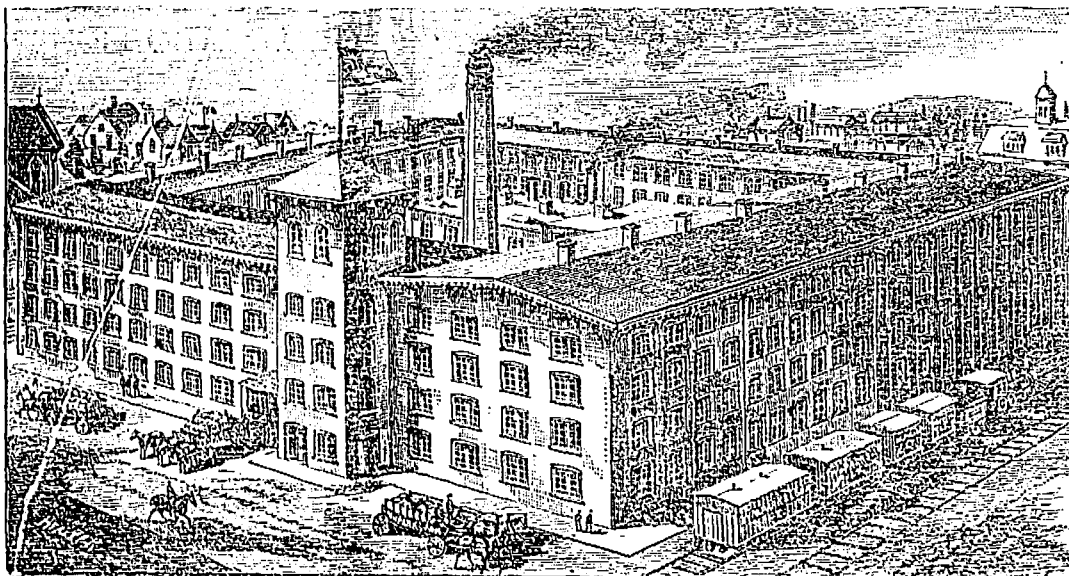
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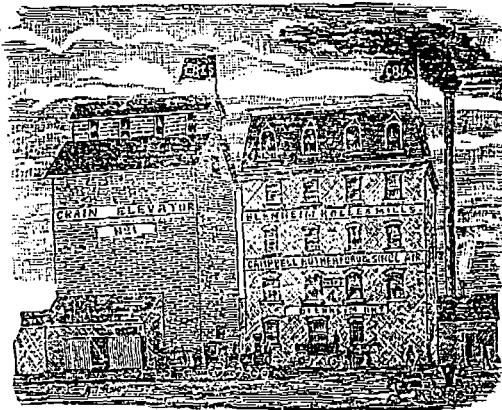
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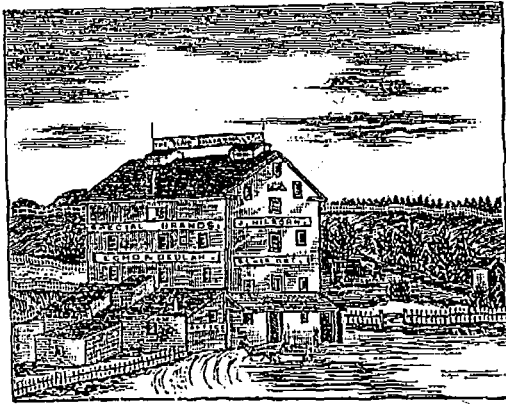
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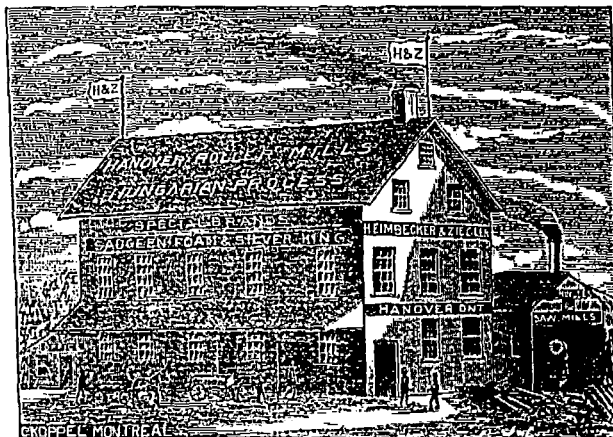


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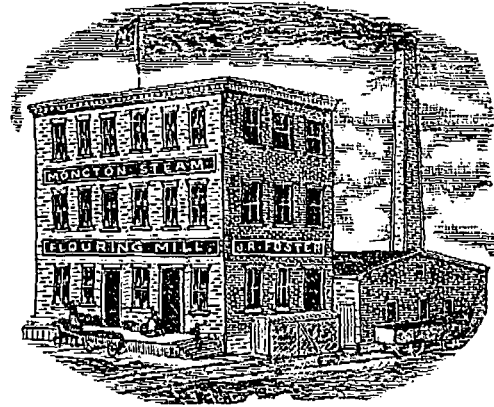
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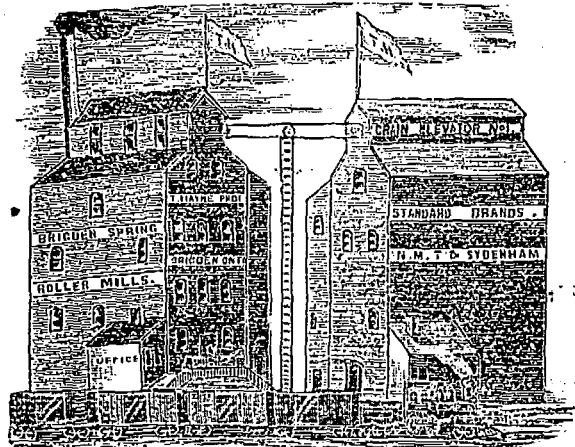


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R. T. HUGHSON, Propr., BLENHEIM, Ont.

Capacity, 80 BARRELS PER DAY.



Special Brands: "EXCELSIOR MILLS" AND "MINERVA"

Send for Samples and Prices.

KERR AND KEYS,

ENGINEERS & MACHINISTS,

517 LaGauchetiere St.,

MONTREAL.

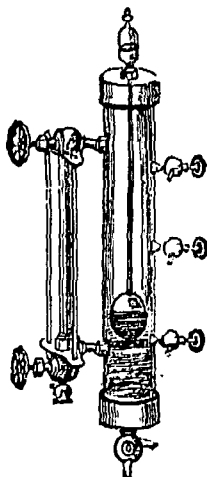
Manufacturers of the

PATENT CELEBRATED

Low Water Alarm.

PREVENTS EXPLOSION.

In use by the leading manufacturers in Mont-
real. Send for samples.



Low Water Alarm.

BUTTERFIELD & CO.

MANUFACTURERS OF



Taps and Dies for all Uses.

Send for new illustrated catalogue.

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ROLLER MILLS.

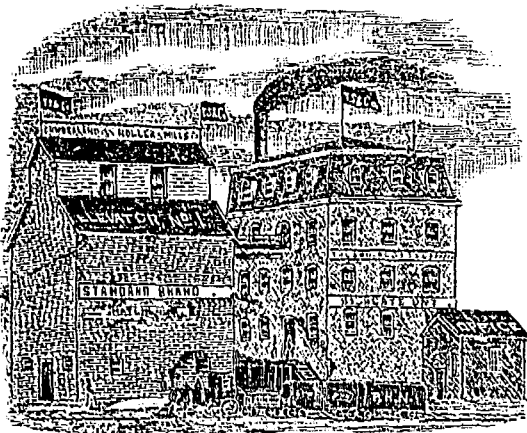
TOLSON, SCOTT & CO., Probrs.,

W. TOLSON.

H. C. SCOTT.

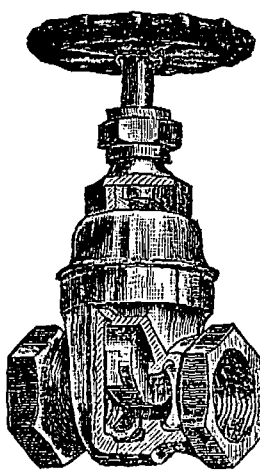
HIGHGATE, - - - - - ONTARIO.

Capacity, 200 Bbls. per Day.



Standard Brand, "Matchless."

CUNNINGHAM & CURREN, Agents, - - - HALIFAX, N.S.
FENTON T. NEWBERRY, Agent, CHARLOTTETOWN, P.E.I.



WEBER'S PATENT
STRAIGHTWAY VALVES

—FOR—

Steam, Water and Gas.

BEST VALVE IN THE MARKET.

KERR BROS.

WALKERVILLE, ONT.

Sole right to manufacture in the Dominion.

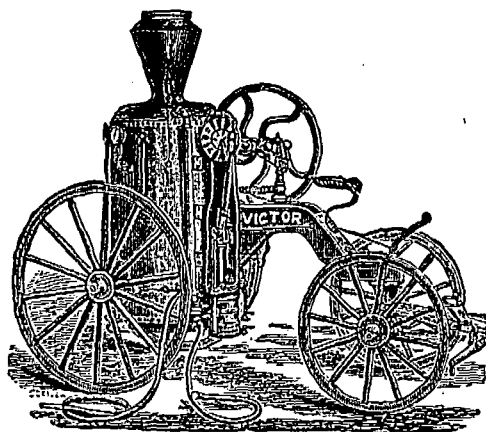
Send for Price Lists.

ALSO MANUFACTURERS OF
COMPOUND

Marine and Stationary Engines.

THE VICTOR ENGINE WORKS,

66 Rebecca Street, HAMILTON.

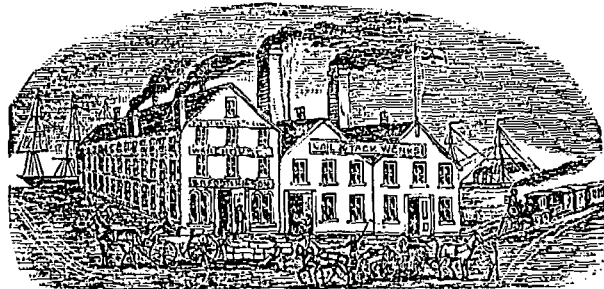


Make a specialty in the Manufacture of the
"Victor" Spark Proof Threshing Engine,
which is the best in the Dominion; also
Stationary & Portable Engines of all
Sizes; Flour, Cris and Saw Mills.
All work Guaranteed. Prices low. Terms easy.

S. R. FOSTER & SON,

CUT NAIL, SHOE NAIL AND TACK WORKS.

NAIL CAPACITY, 20,000 KECS PER ANNUM.



All descriptions of goods in these lines of extra quality, material, make and finish,
kept constantly in stock and manufactured to order. Cut Nails, Spikes, Tacks,
Brads, Shoe Nails, Hungarian Nails, &c.

Office, Warehouse and Works:

15 to 19 GEORGE STREET, ST. JOHN, N. B.

SHIPPING TAGS.

Having all the machinery necessary for the manufacture of
SHIPPING TAGS, we would call the attention of
Merchants & Manufacturers to our exceptionally
LOW PRICES in this line.

CARD.

The Fire Insurance Business

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

CALEDONIAN INSURANCE CO.
OF EDINBURGH.

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

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

TAYLOR BROS.,
45 ST. FRANCOIS XAVIER ST., MONTREAL.

THE FEDERAL
LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

NON-FORFEITABLE POLICIES.

Example.—Age 35—\$1,000 Ordinary Life Policy. Payment of three annual Premiums will keep the Policy in force 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 time.

DAVID DEXTER,
Managing Director.

ESTABLISHED 1850.

J. H. WALKER, WOOD ENGRAVER



132 St. James St. MONTREAL.

BRITISH AMERICA
ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1833.

HEAD OFFICE, - - TORONTO.

Cash Capital and Assets, \$1,133,666.52.

BOARD OF DIRECTORS:

JOHN MORISON, Governor. JOHN LEYS, Deputy Governor.
Henry Taylor. G. M. Kinghorn (Montreal). Hon. Wm. Cayley.
John Y. Reid. George Boyd. George E. Smith.
C. D. Warren.
GEORGE E. ROBINS, Asst. Secretary. H. A. HOLDEN, Resident Agent, Montreal

THE
ROYAL CANADIAN
FIRE AND MARINE INSURANCE CO.

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

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

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

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

G. H. McHENRY, Manager.

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

COMMERCIAL UNION
ASSURANCE CO. (LIMITED)
OF LONDON, ENGLAND.

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

MONTREAL, - 1781 NOTRE DAME STREET.
JAMES MCGREGOR. } Agents. } FRED. M. COLE.

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

Capital,.....\$10,000,000

Insurance Affected at Lowest Current Rates.

HEAD OFFICE FOR PROVINCE OF QUEBEC:

53 & 55 St. Francois Xavier Street, MONTREAL.

W. R. OSWALD, Gen. Agent.

Safe and Reliable Agents wanted in unrepresented districts.

THE LONDON MUTUAL
FIRE INSURANCE COY OF CANADA.

The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances.

Financial Statement 31st December, 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.

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

Citizens Insurance Co.

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

Head Office, 179 St. James St., Montreal.
FIRE, LIFE, ACCIDENT

Business Transacted.
 Only Company issuing negotiable

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

A RELIABLE CANADIAN COMPANY.
 AMPLE SECURITY. PROMPT PAYMENTS.

S. COLLINS' SON & CO.

MANUFACTURERS OF

PRINTING INKS,

32 and 34 Frankfort Street, N. Y.

Our Cut Inks are used on the MAGAZINE and WHIRLY by Harper & Brothers, and on this Paper.

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

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, August 2, 1887.

NAME OF COMPANY.	No. Shares	1st Dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	.....	\$50	\$50	116 1/2
Canada Life	2,500	7 1/2-6mos.	1st & 2nd	400	50	420
Citizens, Fire, Life, & Accident	11,880	6-12mos	10 Sept 1 yr	85	7 1/2	100
Confederation Life	5,000	5-6mos.	.....	100	10	232
Queen City Fire	2,000	.....	.....	50	10	.....
Western Assurance	20,000	4-6mos.	30 J'n 30 S'p	40	20	153 1/2
Royal Canadian Insurance	20,000	5-12mos.	Dec 84 y'ly	25	20	95
Accident Ins. Co. of North America	2,610	6	15 J' 15 Jan	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J' 15 Jan	50	10 50	90 100

BRITISH AND FOREIGN.—(Quotations on the London Market. July 20, 1887.)

	No. Shares	1st Dividend per year.	Date of Dividends	Share par value.	Market value p. p'd up share.
British and Foreign Marine	50,000	50	20	4	£22 1/2 £23 1/2
Caledonian	.....	.....	.....	.....	£20 1/2 £27
Commercial U. Fire, Life & Marine	50,000	30	50	5	£22 1/2 £23 1/2
Edinburgh Life	5,000	10	100	15	£44 1/2
Fire Insurance Association	100,000	5	£10	£2	..... 5s 7s
Glasgow & London	.....	.....	.....	.....	..... 25s 30s
Guardian Fire and Life	20,000	13	100	50	£73 £75
Imperial Fire	12,000	£7 p. sh.	100	25	£159 £164
Lancashire Fire	100,000	30	20	2	£6 3s 9d £6 6s 3d
Life Association of Scotland	10,000	15	40	8 1/2	£34
London Assurance Corporation	35,862	48	25	12 1/2	£49 £51
London & Lancashire Life	10,000	10	10	1 7-20	£34 7s 85s
Liverpool & Lond. & Globe Fire & L.	£391,75	70	20	2	£34 £34 1/2
Northern Fire & Life	30,000	70	100	5	£56
North Brit. & Merc. Fire & Life	40,000	56	50	6 1/2	£40 1/2
Phoenix Fire	6,722	£21 p. s.	.....	.....	£247 £252
Queen Fire & Life	200,000	30	10	1	£76 3d £76 6d
Royal Insurance Fire & Life	100,000	60	20	3	£38 £39
Scottish Imperial Fire & Life	50,000	6	10	1	£32s 6d
Scottish Provincial Fire & Life	20,000	15	50	3	£17 1/2
Standard Life	10,000	58 1/2	50	12	£49 1/2
Star Life	4,000	5	25	1 1/2	.....

NORTH BRITISH & MERCANTILE FIRE AND LIFE INSURANCE COMPANY.

ESTABLISHED 1809.
 Directors—GILBERT SCOTT, Esq., Hon. THOMAS RYAN, W. W. OGILVIE, Esq.

Resources of the Company.

Authorized Capital	£3,000,000 Stg.
Subscribed	2,500,000
Paid-up	625,000
Fire Fund and Reserves as at 31st December, 1883	1,592,235
Life and Annuity Funds	3,841,191
Revenue—Fire Branch	1,186,365
do Life and Annuity Branches	551,307

Agents in all principal Towns of the Dominion.
 Head Office for the Dominion, 78 St. Francois Xavier Street, MONTREAL.
 D. LORN MACDOUGALL, } Gen. Agents. { WM. EWING, Inspector.
 THOMAS DAVIDSON, } { G. M. AHERN, Sub-Inspector.

ROYAL INSURANCE CO'Y OF LIVERPOOL AND LONDON.

FIRE AND LIFE.
 Liability of Shareholders Unlimited.

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

Head Office for Canada: MONTREAL.
 Every description of property insured at moderate rates of premium. Life Assurances granted in all the most approved forms.
 CHIEF AGENTS:
 M. H. GAULT. | W. TATLEY.

NATIONAL ASSURANCE CO. OF IRELAND.

INCORPORATED 1822.
 CAPITAL, - - - - - £1,000,000 STG.

CHIEF AGENTS:
 MONTREAL. { OWEN MURPHY, M. P. P.
 LOUIS H. BOULT. }
 Agents required in unrepresented towns.

ATLAS ASSURANCE COMPANY (OF LONDON, ENG.)

FOUNDED 1808.
 CAPITAL, - - - - - £1,200,000 STG.

JOINT MANAGERS:
 MONTREAL.

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

Established 1824.
 M. BENNETT, Jr., Gen. Manager North American Branch, Hartford, Conn.
 Capital \$30,000,000 | Invested Funds \$13,500,000
 Total Assets 34,472,705 | Deposit with Dom. Govt. 125,000
 (Market value)
 WALTER KAVANAGH, Resident Agent, 117 St. Francois Xavier Street, MONTREAL.

COLONIAL EXHIBITION.

South Kensington, London, November 10th, 1886.
 Messrs. D. A. McCASKILL & CO., MONTREAL.
 Dear Sirs,—I am happy to inform you that your varnishes have been tested by several Birmingham manufacturers and carriage makers with satisfactory results, and I have this day left an order for the whole exhibit to be forwarded by rail to Birmingham to be distributed to the purchasers.
 Yours faithfully, (Signed) J. E. PRATT.
 N.B.—The Exhibit consisted of 423 gallons of Fine Carriage Varnishes. A grand finale.

Insurance.

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

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

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STARNES, Chairman.
EDWARD J. BARBAEU, Esq.
WENTWORTH J. BUCHANAN, Esq.
SIR A. T. GALT, C.M., M.G.

G. F. C. SMITH, Resident Secretary.

Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—The Hon. Wm. BADGLEY.

HEAD OFFICE, CANADA BRANCH:
MONTREAL.

THE

Accident Insurance Co.
OF NORTH AMERICA.

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

Authorized Capital, - \$500,000.

HEAD OFFICE:

157 ST. JAMES ST.,
MONTREAL.

President: Vico-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.

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 St.

Kingston, Ont.
SMYTHE & SMITH,
BARRISTERS, &c.
E. H. SMYTHE, LL.D., Q.C. C. FRONTENAC SMITH.

Peterborough, Ont.
E. B. EDWARDS,
Barrister, &c.

HATTON & WOOD,
Barristers, Solicitors, Etc.
O. W. HATTON. R. E. WOOD, B.A.

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

Insurance.

ESTABLISHED 1863.

IMPERIAL

Fire-Insurance Co., of London.

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

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

The WATERLOO MUTUAL
FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

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

GORE DISTRICT
FIRE INSURANCE COMP'Y.
Head Office, Galt, Ont.

Established 1836.

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

MERCANTILE
FIRE INSURANCE COMP'Y.
WATERLOO, Ont.

Subscribed Capital.....\$200,000.00
Government Deposit..... 20,100.00
Losses Promptly Adjusted and Paid.
E. BOWMAN, Esq., President; P. H. SIMS, Esq., Secretary; - - COOK, Esq., Inspector.

QUEBEC
Fire Assurance Company.
ESTABLISHED 1818.

Government Deposit, \$75,200.00
Directors—J. Groves Clapham, President; Edwin Jones, Vice-President; W. R. Dean, Trans.; Senator C. A. P. Pelletier, Geo. R. Renfrow, A. P. Hunt, Hon. Pierre Garneau, Chs. Langlois, Inspector; W. L. Fisher, Secy.
Agencies.—Ontario—Geo. J. Pyke, Toronto. Montreal—J. H. Routh & Co. New Brunswick—Thos. A. Temple, St. John. Manitoba—A. Holloway, Winnipeg.

THE CANADIENNE LIFE
Insurance Company.



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

Incorporated by a Special Act of Parliament.
HEAD OFFICE:
13 ST. LAMBERT ST. - MONTREAL.

Insurance.

NORTH AMERICAN LIFE
ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

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

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

CHARLES AULT, M.D., Manager Prov. Quebec
117 St. Francois Xavier St.

Legal.

Cornwall, Ont.

MACDONALD & MACINTOSH,
(Late Mr. H. Sandfield Macdonald),
BARRISTERS.
N.B.—Special facilities for making prompt Collections throughout Ontario and Manitoba.

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Solicitor, Conveyancer, &c., 34 James St. N.

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FERMATINGER & ROBINSON,
BARRISTERS, &c.
Solicitors for Imperial Bank and South-western Loan Society; Collections promptly attended to in all portions of Western Ontario.

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ALBERT O. BROWN,
(Successor to Brown & Brown),
Barristers, Attorneys, Solicitors in Chancery,
Notaries Public, &c.

Seaforth, Ont.

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

Hamilton, Ont.

A. D. CAMERON,
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London, Ont.

GIBBONS, McNAB & MULKERN,
BARRISTERS & SOLICITORS.
Office, corner Richmond and Carling Streets.
Geo. C. Gibbons. Geo. McNab. P. Mulkern.

Renfrew, Ont.

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

Simcoe, Ont.

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

Walkerton, Ont.

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

Insurance.

NEW YORK LIFE

Insurance Co'y.

JANUARY 1st, 1887.

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

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

DAVID BURKE,

General Manager for Canada.

OFFICES:

Union Bank Building, Montreal.
Mail Building, Toronto.

Insurance.

BRITISH EMPIRE

Mutual Life

Assurance Co. of London, En^o.

ESTABLISHED 1847.

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

CANADA BRANCH, MONTREAL.

DIRECTORS:

HON. JOHN HAMILTON,

Director Bank of Montreal.

JAMES BURNETT, Esq.,

President Montreal Stock Exchange.

JOHN HOPE, Esq.,

Of John Hope & Co.

ALEXANDER MURRAY, Esq.,

Director Bank of Montreal.

ROBERT SIMMS, Esq.,

Of R. Simms & Co.

F. STANCLIFFE, General Manager.

O. GREVILLE HARSTON,
Superintendent of Agencies.

C. R. G. JOHNSON, - - - General Agent,

MONTREAL AND DISTRICT.

J. FRITH JEFFRIES, Manager Western Ontario,
LONDON, ONT.

Insurance.

GLASGOW & LONDON

Fire Insurance Co.

CANADIAN BRANCH.

HEAD OFFICE:

CORNER NOTRE DAME AND ST. HELEN STREETS,
MONTREAL.

DIRECTORS:

W. H. HUTTON, Esq., (James Hutton & Co., Montreal), Chairman.

JAS. O'BRIEN, Esq., (J. O'Brien & Co.), Montreal.

D. GIROUARD, M. P., Q. C., Montreal.

LARRATT W. SMITH, D. C. L., President Building and Loan Association, Toronto.

ROBT. C. JAMESON, Esq., Montreal.

S. NORDHEIMER, Esq., President Federal Bank, Toronto.

Geo. R. R. COCKBURN, Esq., (President Toronto Land and Investment Co.), Toronto.

MANAGER:

STEWART BROWNE.

INSPECTORS:

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

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

WESTERN

Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

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

Head Office: Toronto, Ont.

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

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

THE FIRE

INSURANCE ASSOCIATION

(LIMITED.)



Confederation Life Association.

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

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

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

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

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

Manager for the Province of Quebec,
H. J. JOHNSTON, Montreal.

Manager for New Brunswick,
Major J. MacGREGOR GRANT, St. John.

J. K. MACDONALD,
Managing Director

Manager for Nova Scotia,
AUCUSTUS ALLISON, Halifax.