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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 27, No. 5.
 NEW SERIES.

MONTREAL, FRIDAY, AUGUST 3, 1888.

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Capital Paid-up, - - - - - \$1,200,000

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Incorporated 1836.

ST. STEPHEN, N.B.

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OF NEWFOUNDLAND.

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Reserve, - - - - - 100,000

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The Chartered Banks.

BANQUE D'HOCHELAGA.

Capital Paid-Up, \$710,100
Reserve Fund, 100,000

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HEAD OFFICE, MONTREAL.

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HEAD OFFICE, - - - ST. JOHNS.

Branch—Napierville, J. Molleur, Agent.

Capital Subscribed, - - - - - \$540,000
Authorized, - - - - - 1,000,000
Capital Paid In - - - - - 226,420

Agents—Montreal, La Banque du Peuple; New York, Bank of Montreal; Boston, Maverick Nat. Bank

Loan Societies.

THE HAMILTON Provident and Loan Society.

Dividend No. 34.

Notice is hereby given that a dividend of Three and a Half Per Cent, upon the Paid-Up Capital Stock of the Society, has been declared for the half-year ending 30th June, 1888, and that the same will be payable at the Society's Banking House, Hamilton, Ontario, on and after

Monday, 2nd day of July, 1888.

The Transfer Books will be closed from the 16th to the 30th June, 1888, both days inclusive.

H. D. CAMERON, Treasurer.

Hamilton, 22nd May, 1888.

Dominion Savings & Investment Soc.

LONDON, - - - ONTARIO.

Incorporated 1872.

Capital, - - - - - \$1,000,000.00
Subscribed, - - - - - 1,000,000.00
Paid-up - - - - - 868,840.28
Reserve Fund, - - - - - 149,000.60
Contingent Fund, - - - - - 963.12

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Money received on deposit and interest allowed thereon.

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- GRIMSBY.....E. A. Lancaster
- HAGERVILLE, N. P. (Coll's made), S. W. Howard
- INGERSOLL.....Thos. Wells
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1888—Summer Arrangements—1888

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Assyrian	3,970	" W. S. Main.
Austrian	2,458	" John Bentley.
Buenos Ayrean	4,005	" J. Scott.
Canadian	2,906	" John Kerr.
Carthaginian	4,214	" A. Macnicol.
Caspian	2,728	" Alex. McDougall.
Circassian	3,724	Lt. R. Barrett, R.N.R.
Corean	3,488	Capt. C. J. Menzies.
Grecian	3,613	" C. E. LeGallais.
Hibernian	2,997	" J. Brown.
Lucerne	1,925	" Nunan.
Manitoban	2,975	" Dunlop.
Monte Videan	3,500	Building.
Nestorian	2,689	Capt. John France.
Newfoundland	919	" C. Mylius.
Norwegian	3,523	" R. Carruthers.
Nova Scotian	3,305	" R. H. Hughes.
Parisian	3,359	Lt. W. H. Smith, R.N.R.
Peruvian	3,088	Capt. J. G. Stephen.
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Pomeranian	4,364	" J. Ambury.
Russian	3,030	" D. McKillop.
Rosarian	3,500	" Joseph Ritchie.
Sardinian	4,376	" Wm. Richardson.
Sarmatian	3,547	" John Park.
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Siberian	3,004	" D. J. James.
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Sarmatian	May 16	May 17
Parisian	" 23	" 24
Sardinian	June 6	June 7
Sarmatian	" 20	" 21
Parisian	" 27	" 28
Sardinian	July 11	July 12
Sarmatian	" 25	" 25
Parisian	Aug. 1	Aug. 2
Sardinian	" 15	" 16
Sarmatian	" 29	" 30
Parisian	Sept. 6	Sept. 6
Sardinian	" 19	" 20
Sarmatian	Oct. 3	Oct. 4
Parisian	" 10	" 11
Sardinian	" 24	" 25
Sarmatian	Nov. 7	Nov. 8
Parisian	" 14	" 15

Rates of Passage by Steamers of Liverpool Mail Line from Montreal or Quebec are

Cabin	\$60, \$70 and \$80
Intermediate	\$30
Steerage	\$20

Through Bills of Lading granted in Liverpool and Glasgow, and at Continental Ports, to all points in Canada and United States, via Halifax, Boston, Baltimore, Quebec and Montreal; and from all Railway Stations in Canada and the United States to Liverpool and Glasgow, via Boston or Halifax.

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Guet, Paris; Aug. Schmitz & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fisher & Behner, Schusselkorb, No. 3 Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; Allan Bros. & Co., 203 Leadenhall street, E.C., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros., James street, Liverpool; Allans, Rae & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Thos. Cook & Son, 261 Broadway, New York; or to G. W. Robinson, 156 1/2 St. James street, opposite St. Lawrence Hall, or to

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OF STEAMSHIPS.



Tons.	Tons.
Montreal	3,284
Dominion	3,176
Texas	2,700
Quebec	2,700
Mississippi	2,680
Toronto	3,224
Ontario	3,176
Sarnia	3,850
Oregon	3,850
Vancouver	5,700

Liverpool Service.

SAILING DATES.	
From Montreal.	From Quebec.
*Sarnia	Thurs., 2nd Aug.
*Oregon	Wed., 8th Aug.
Montreal	Thur., 16th Aug.
*Vancouver	Wed., 22nd Aug.
Toronto	Thurs., 30th Aug.

Bristol Service for Avonmouth Dock.

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Trois Pistoles	12.55
Rimouski	14.33
Little Metis	15.38
Campbellton	19.00
Dalhousie Junction	19.38
Bathurst	21.23
Newcastle	22.50
Moncton	1.40
Saint John	5.30
Halifax	9.10

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The sleeping car, leaving Montreal on Monday, Wednesday and Friday, runs through to Halifax, and the one leaving on Tuesday, Thursday and Saturday, to Saint John.

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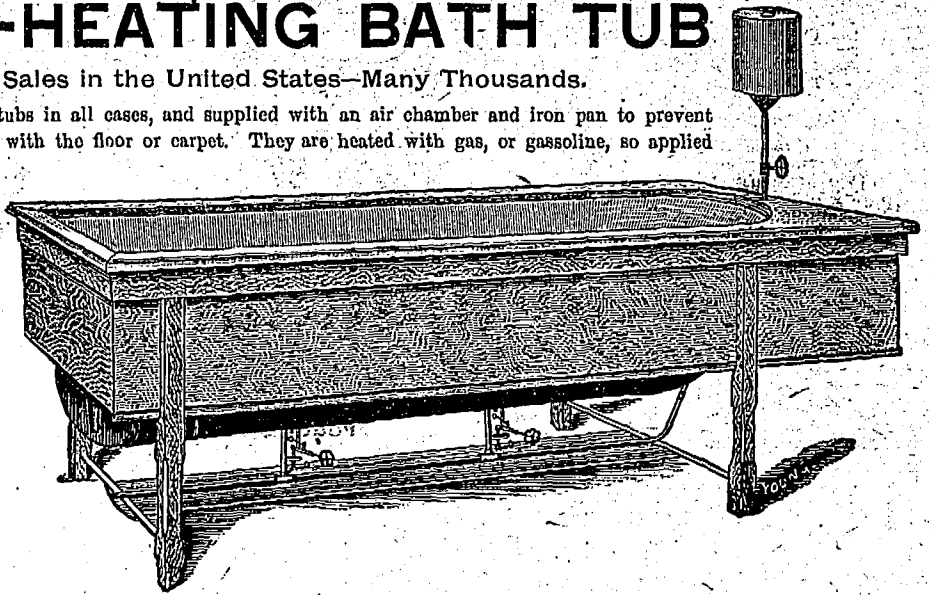
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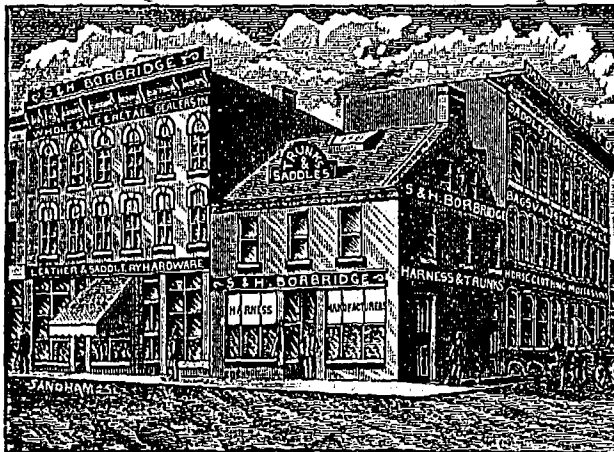


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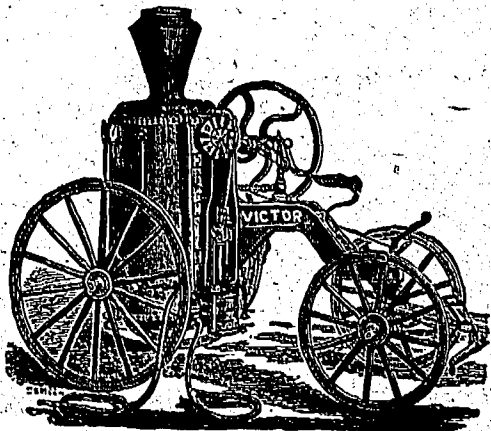
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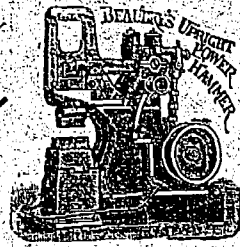
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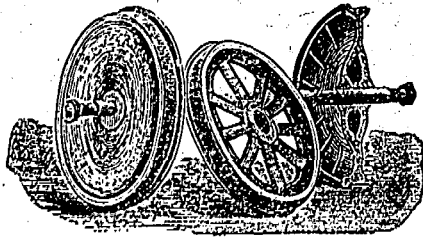
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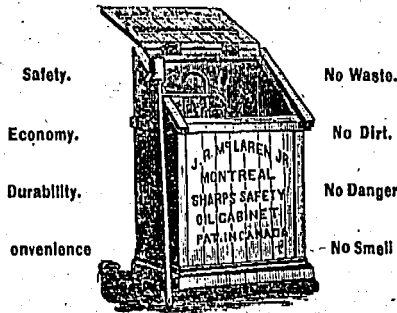


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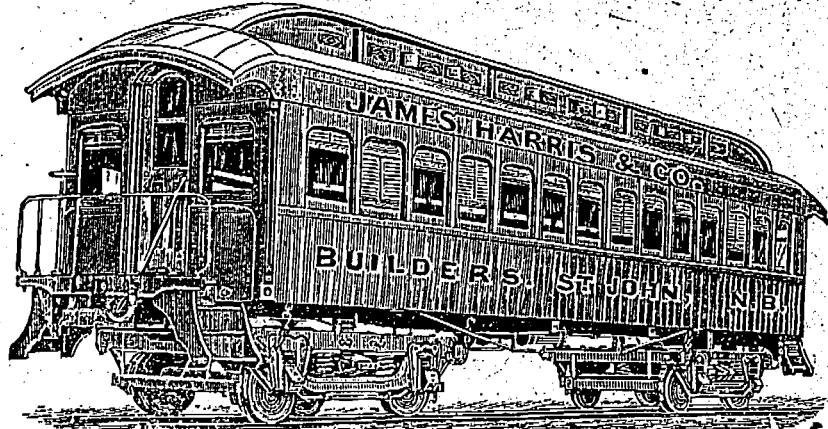
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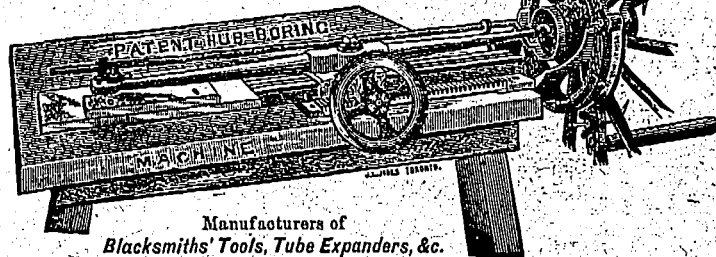
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Hammered Shafting for Mills and Steamboats, all sizes, Locomotive Frames, Truck, Engine and Car Axles, Piston and Connecting Rods, Cranks and Crank Pins, Guide Bars, Cross Heads, Beam Siraps, Wheel Arms, Gate Heads, Ships' Iron Knees, Anchor Shapes,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

A. B. JARDINE & CO.,
HESPELER, Ont.
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Manufacturers of
Blacksmiths' Tools, Tube Expanders, &c.

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The Incandescent System. The Arc System. The Galvanoplastic System.
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FOR —
Pulverizing Sugar to an Impalpable Powder.
Equally successful on any other substances.
No Sifting or Boiling Machine required.
Numerous testimonials to its superiority over other machines furnished on application.

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WHOLESALE DEALERS IN
Groceries, Provisions and Fish
Fish of all kinds a specialty. Dried, Pickled, Smoked and Fresh.
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Church Organ Builder
260 to 270 King St. East,
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WADMAN & CO.,
COMMISSION MERCHANTS
And AUCTIONEERS.
Dealers in Produce and Groceries.
Particular attention given to consignments of all kinds of goods from every commercial centre of Canada.
First-class auction-room and facilities for business in connection. Prompt returns.
Wadman & Co., Moncton, N. B.

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 Wharf.)
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JAMES R. AYER,
Manufacturer of
Waterproof Larakins
Moccasins, Lace Leather, Wallets, &c.
These Celebrated Articles are made from OIL-TANNED LEATHER, manufactured on the premises by the proprietor, and by no other in the Dominion.
Sackville, N. B.

New Dominion Paper Bag Co.
Manufacturers of every description of Paper Bags, Shipping Tags, Paper Boxes, Tea Caddies, &c. Wrapping Papers and Twines, all sizes and weights.
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Manufacturer of CARRIAGES, WAGGONS, &c., have taken the 1st prize for 25 consecutive years at London and other points exhibited.
Best workmanship.
Correspondence solicited.
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WHOLESALE STATIONER
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L. HART & SON,
GENERAL
Commission Merchants
And Dealers in all kinds of
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HALIFAX, N. S.

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Commission Merchants
HALIFAX, N.S.
Dealers in Fish and Fish Oils, Flour and Provisions.
Proprietors of wrecking and Salvage Towboats.

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Any person who has made an invention, and desires to know whether it is probably new and patentable, can obtain advice concerning the same, FREE OF CHARGE, by writing to

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For the past forty-three years, Messrs. MUNN & Co., have carried on as a branch of their business, the obtaining of patents. Many of the most reliable inventions have been patented through their agency. The specification and drawings for more than one hundred thousand applications for patents have been made through this office. Patents obtained in Canada and all other countries. Hand-book about patents sent free.
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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.

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SHERBROOKE, QUE.,
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OF EVERY DESCRIPTION
For Woollen, Cotton and Rope Mills.
Extra facilities for supplying new mills and filling large orders.
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 - PARCHELIER & FOULON, Jams, Jellies, Bottled and Crystallized Fruits
 - DUBOSC, Mustards, Pickles.
 - RAYNAUD, Olive Oil, Evaporated Apricots
 - RISCH & CHEMINANT, Famous Canned Vegetables, Green Peas, Mushrooms.
 - BAYLE FRERES, Preserves in Glass.
 - SILLIMAN, Clarets.
 - HAUTBERG, Burgundies.
 - GALLIFERT, Cordials, Chartreuse.
 - CORBRION & PLASSE, Absinthe Suisse.
- Drug and Fancy Goods Trade.**

- COUDRAY, Perfumery.
- MAUREY DESCHAMPS, Brushes, Combs.
- MAZOYER BALME & CO., Beads, Medals, Religious Articles.
- ANTOINE & FILS, Inks.
- BAINOL & FARJON, Pens, Pencils, &c.
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- SYNDICAT DES JOUETS, Paris Toys.

Leading Manufacturers, &c.

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& CO.,
Manufacturers' Agents, &c.
MONTREAL & TORONTO.

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

ST. CROIX COTTON MILL.

Tickings, Denims, Apron Checks, Fine
Fancy Checks, Ginghams, 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.

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COTTON MANUF'G CO.**
MONCTON, N. B.

Manufacturers of
BROWN COTTONS & SHEETINGS,
Cotton Yarns, &c.

Leading Manufacturers, &c.

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GENERAL MERCHANTS
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BLEACHED SHIRTINGS,
GREY SHEETING, TICKINGS,
WHITE, GREY & COL'D BLANKETS,
FINE AND MEDIUM TWEEDS,
KNITTED GOODS,
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LOW TWEEDS, ETOFFES, &c.

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REVISED TO JUNE 23rd.

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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.
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Wm. Mason & Sons,
Manufacturer of

DIMENSION TIMBER.

Shingles and Laths.

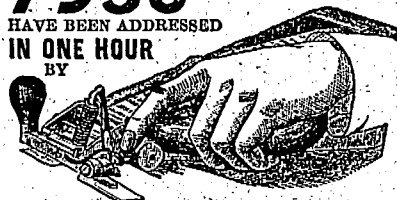
Large Stock of Pine, Cedar and Ash always
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THE BEST and ONLY entirely satisfactory
mailer on the market. Send for descriptive circular.
PRICE \$30. NO ROYALTY.

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THE J. A. CONVERSE MANUFACTURING CO.

A. W. MORRIS & BRO., Proprietors,

MONTREAL.

Manilla, Sisal, Russian and Jute Cordage, Bed Cords, Lathies, &c. &c.,	"Red Cap" Brand Manilla Binder Twine is always uniform.	Jute and Cotton Bags, Hessians Hop Sacking, &c., &c.	Calcined and Land Plaster, Portland Cement, Cod Oil, all Brands.
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AHEAD

OF ALL COMPETITORS IN CORDAGE!

OF ALL COMPETITORS IN BINDER TWINE!

OF ALL COMPETITORS IN PLASTER!

And we open our **NEW BAG WORKS** early in 1888 with strong
expectations of being

AHEAD OF ALL COMPETITORS IN BAGS!

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AULD'S
Mucilage.



E. AULD
Manufacturer,
759 Craig St.
MONTREAL.

FOR SALE.

We will sell, either of the

STEAM ENGINES

Now in use in this office. One is a **WESTING-**
HOUSE, 15 h. p., 400 revolutions a minute; the
other is an ordinary horizontal of **12 h. p.**

JOURNAL OF COMMERCE,

303 & 305 St. James St.,

Montreal.

Leading Wholesale Trade of Montreal.

Leading Wholesale Trade of Montreal.

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.



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For the convenience of our customers in the West we now keep a full line of Black, White, and Colour, 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.

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.

LONSDALE, REID & CO.,

—IMPORTERS OF—

Fancy and Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

THE BEST PICTURE FRAMING!

THE CHEAPEST PICTURE FRAMING!

Of the Newest Designs, by

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

Commercial Summary.

The population of Ottawa is 42,000, exclusive of suburban villages.

An Aylmer firm recently shipped \$60,000 worth of cheese to the foreign markets.

SAMPLES of new Canadian strawberry and raspberry jam show good quality and uniformity.

A MONTREAL contractor, Mr. M. J. Worthington, is about to erect extensive bolt works in Winnipeg.

The foreign commerce of the United States for the last fiscal year showed an increase of over \$11,000,000.

ELEVEN hundred thousand dozen is the estimated number of cans of peaches that will be packed at Baltimore this year.

At a meeting of the Ontario Millers' Association at Toronto recently it was decided not to increase the price of oatmeal.

The Pontiac and Pacific Junction Railway is now open from Coulonge to Aylmer. It will reach Pembroke by the fall.

The water in the Ottawa river has fallen so much that the lumbermen are afraid that it

BELLEAU & BAMFORD,

AGENTS

LANCASHIRE INSURANCE COMPANY

OF MANCHESTER, ENGLAND.

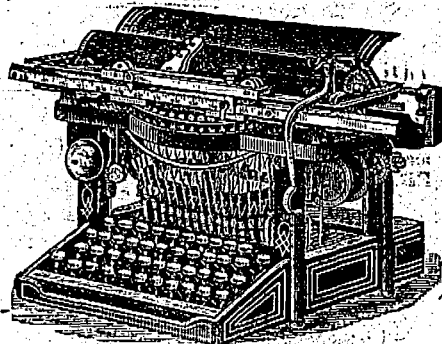
Subscribed Capital, £2,729,860 Stg.

CHIEF AGENTS - - - - - S. C. DUNCAN-CLARK & CO. - - - - - TORONTO, ONT.

Every description of property insured at *Lowest Rates*. All losses promptly settled in cash.

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248 ST. JAMES STREET.

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JOHN LABATT'S

India Pale Ale AND XXX Brown Stout

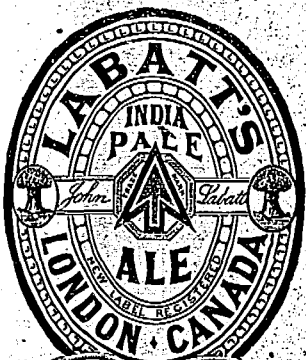
Received the Highest Awards and Medals for Purity and Excellence at the Centennial Exhibition, Philadelphia, 1876; Canada, 1876; Australia, 1877, and Paris, France, 1878.

TESTIMONIALS SELECTED.

Prof. H. H. Croft, Public Analyst, Toronto, says: I find it to be perfectly sound, containing no impurities or adulterations, and can strongly recommend it as perfectly pure and a very superior malt liquor."

John B. Edwards, Professor of Chemistry, Montreal, says: "I find them to be remarkably sound ales, brewed from pure malt and hops."

Rev. P. J. Ed. Page, Professor of Chemistry, Laval University, Quebec, says: "I have analysed the India Pale Ale manufactured by John Labatt, London, Ontario, and have found it a light ale, containing but little alcohol, of a delicious flavor, and of a very agreeable taste and superior quality, and compares with the best imported ales. I have also analysed the Porter XXX Stout, of the same Brewery, which is of excellent quality, its flavor is very agreeable; it is a tonic more energetic than the above ale, for it is a little richer in alcohol, and can be compared advantageously with any imported article."



Leading Wholesale Trade of Montreal.

STEWART MUNN & COMPANY,

General * Commission * Merchants.

Fish Oils, &c.

Stomach Ref'd Seal Oil. Nfld. Cod Liver Oil.
Nfld. Cod Oil. Gaspe & Halifax Cod Oil.
Receivers and Shippers of
Flour, Provisions & General Produce
22 ST. JOHN ST.,
MONTREAL.

Portland Cements.

Roman Cement, Fire Bricks, Fire
Clay, Scotch Sewer Pipes, Tiles,
Enamelled Fire Clay Sinks,
Enamelled, Majolica,
Artistic Flooring
and Wall Tiles.

A large stock and low prices.

W. McNALLY & CO.,
40 to 52 McGill St., MONTREAL.

C. N. VROOM, MANUFACTURER
—OF—
Wigwam Slippers
AND OIL-TANNED LARRIGANS & MOOASINS,
St. Stephen, N.B.
Correspondence solicited.

will shortly interfere with their shipping
operations.

SEVERAL counterfeit \$2 Dominion bills have
been recently discovered by the clerks in the
city tax collector's office at Hamilton.

THE Waterous Company, of Brantford, Ont.,
has secured the contract for the enlargement
of the Water Works of that city at \$106,278.

THE Dominion Suspender Company of Nia-
gara Falls are building a large new factory, 50
by 100 feet, on the Canadian side of the river.

OFFICIAL reports on the Russian harvest
show that wheat will be an excellent crop;
rye far above the average, and the yield of oats
and barley fair.

IN the case of A. J. Elliot, insolvent, the
judge ordered the curator to accept an offer
of 36c from Mrs Elliot and the estate will be
transferred to her.

THE position of borax is daily strengthen-
ing. The bulk of the supply is under strong
control of one house, and prices in conse-
quence are hardening.

HARVESTING in the London, Ont., district
has progressed favorably. The greater por-
tion of the fall wheat has been cut, and in
some places the crop is exuberant.

AN agitation has been started in the north-
west for a militia cavalry system, the mount-

FUR SKINS

Used in the manu-
facture of

OUR GOODS:

Alaska Seal
" Sable
Otter
Beaver
Sea Otter
Silver Fox
Gray "
Blue "
White "
Russian Hares
Grey Lamb
Persian Lamb
Iceland Lamb
Astrakan
Mink
Raccoon
Opossum
Siberian Squirrel
Persian Seal
Coney
Muskrat Ox
Wolf
Buffalo
Bear

GREENE & SONS COMPANY, MONTREAL.

WHOLESALE

Furs & Hats, ROBES, &c.

LATEST STYLES.

Gentlemen's Furnishings

FULL LINES OF ALL GOODS.

1888 - FALL TRADE - 1888

ed police to be merged into the force and an
altogether new organization established.

CURRENTS are tending easier in New York.
New crop for August shipment is offered at
5 1/2 @ 5 3/4c and September at 5c, but these, it is
understood, are simply speculative ventures

OWING to the increased use of American
money, the Winnipeg banks have decided to
accept these bills at 3 per cent. discount,
silver dollars at 95 cents, halves at 45 and
quarters at 20.

THE total number of the force which has
proceeded to the Skeena river in British Col-
umbia to quell the Indian discontent is about
a hundred strong. The Skeena is a well-
known salmon river.

GEORGE GARHUTT, tailor, of Bervie, Ont., has
assigned. He succeeded his employer early
this year, but as he had no means and was
dependent upon his father for assistance, he
was hardly likely to succeed.

JAMES D. MURRAY, hotelkeeper of Picton,
has assigned. He had very little means, and
has never more than just held his own.—
Henry Rounding, a small waggonmaker of
Mono Road, Ont., is in difficulties.

P. BESWICK, tailor of Galt, Ont., has as-
signed. He has been in poor health of late,
but it is stated that his habits were not what
they should be and that consequently he was
never considered desirable as an account.

The quantity of sugar remaining in ware-
house at the close of last quarter, according

to Ottawa advices, was 10,000,000 pounds in
excess of that in warehouse at the end of
March, the total being 64,000,000 pounds.

It is believed that the indebtedness of
Sylvester J. Campbell, the absconding con-
tractor of Galt, will amount to at least \$5,000.
As Campbell's property is mortgaged for
about its full value, the creditors will get
nothing.

A. O. BARBER, general storekeeper, of Wood-
lands, Ont., has been in business for a num-
ber of years but of late has lost ground stead-
ily. His stock is small and his habits not the
best, and hence we are not surprised to hear
of his assignment.

C. F. WARMUND, jeweller, of Amherst, N.
S., has assigned. He has been struggling
along, always hard up, for some years past.
The existence of a bill of sale on his stock
curtailed his credit, and he never made more
than a bare living.

A RICH discovery of gold was made at the
Lake Superior Iron Company's shaft, seven
miles from Ishpeming, Mich., recently. Three
hundred pounds of quartz, carrying free gold
at the rate of over \$60,000 to the ton, was un-
covered by one blast.

ADVICES received from London announce
another arrival of New Zealand cheese,
amounting to about 3,500 packages. The
condition was good and the quality high
enough to command from 46s up to 56s, the
latter a pretty round price.

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, Nhd.; Cod Liver Oil, Norwegian; Coriander Seeds, Cream of Tartar.

603 Craig Street, Montreal.

FISH, HYMAN & CO.,

IMPORTERS OF FINE

HAVANA CIGARS

212 ST. JAMES STREET.

Wholesale only.

Leading Wholesale Trade of Montreal.

LOCKERBY BROS.

IMPORTERS

—AND—

WHOLESALE GROCERS,

CORNER

St. Peter & St. Sacrament Sts.

MONTREAL.

**NILINE DYES.
LIZARINE RED
LIZARINE BROWN
LIZARINE BLUE.**

WULFF & CO.,

32 St. Sulpice Street, Montreal.

REPRESENTING

LUTZ & MOVIUS, - - NEW YORK.

PARLOR FRAMES AND HALL STANDS.

We have now added the latest improved AMERICAN MACHINERY, and are making SPECIALTIES of the above lines. We are in a position to offer the Trade goods both in WORKMANSHIP, STYLE and PRICE, SECOND TO NONE IN THE DOMINION. Please send for Price Lists.

D. HIBNER & CO.,

MANUFACTURERS,

BERLIN,

ONTARIO.

(ASSESSMENT SYSTEM.)

Mutual Reserve Fund Life Association.

The largest open assessment Company in the world.

Is Licensed to Transact Business in the United States, Great Britain, France and Canada.

Membership No. 70,000.

Governments Deposit \$350,000 | Death Claims PAID \$4,500,000
Reserve Fund \$1,500,000 | Insurance Written \$200,000,000

The Admission Fee and One Year's Annual Dues on \$1,000 Life Insurance is \$11.00, on \$5,000 Life Ins. \$35.00, on \$10,000 Life Ins. \$70.00, on \$20,000 Life Ins. \$140.00.

Agents Wanted in Every Locality. Address for Circulars:

J. T. PATERSON,
117 St. James St., MONTREAL.

J. D. WELLS,
Genl. Manager, TORONTO.

In consequence of the threats of the American government to impose tolls upon Canadian shipping passing through the Sault Ste. Marie Canal, the Dominion government will proceed at once with the construction of the proposed canal on the Canadian side.

Mrs. FRENCH, grocer, of London, Ont., is endeavoring to make a compromise with her creditors. She did only a small trade, principally in canned goods and fruit, while her husband was a huckster on the market. From the first she was hardly likely to get on.

The County Treasurer of Middlesex, Ont., recently sold \$60,000 of 4 1/2 per cent. county debentures to the Manager of the North British and Mercantile Insurance Co. at the most favorable price yet realized, the sum obtained being \$1,250 in excess of the next best offer.

HUGH ROSS, dry goods merchant of Port Hope, Ont., has assigned. He has already been unsuccessful once, and after his failure started as an agent supplied by a large Toronto

house. He then managed to borrow \$1000 and start again for himself, but has not proved successful.

THOMAS CLARK, dry goods merchant of Pembroke, Ont., is endeavoring to effect a settlement with his creditors at 75 cents in the dollar, spread over fifteen months, and secured. Liabilities are placed at \$11,000, with assets worth \$9,800. This offer will in all probability be accepted.

D. T. ROWSE, general store, Bath, Ont., has assigned. He was originally a machinery agent, and started his present business some 18 months ago. As he had no experience of storekeeping, and early fell into the error of giving credit too freely, it is little wonder that we have now to chronicle his failure.

THERE is a hotel in Toronto which throws the old dervish's caravanserai quite into the shade. It changes proprietors as well as occupants so often that annual subscriptions to newspapers frequently overlap, and even a

dinner is said to have been divided between an outgoing and an incoming landlord.

JOHN BRAID, crockery, of Galt, Ont., formerly managed Wood & Taylor's branch in that place. He started for himself last February, but has not been able to make it pay.—Wm. Connolly, a Toronto grocer, had \$700 capital when he started a few years ago. He has only done a trifling trade and, having gradually eaten up his capital, is compelled to assign.

E W. EDWARDS & Co., tailors' trimmings, of Toronto, are in difficulties. Liabilities and assets are each about \$10,000. This firm has been much talked about of late. It was known that much of their stock was hypothecated, that their line of discounts was fully drawn, and that they were hard up. Hence their present difficulties have been pretty well discounted.

Advices from the China tea markets continue to come to hand in generally cheerful form, but full details are not made public.

T:O:B:A:C:C:O.

The following Fine Grades of Tobacco are offered to the Trade Only:

CHEWING.

Black Jack, - - - - - 12s.
 Prince George Navy, - 3s, 4s, 6s, 12s.
 do. Solace, - - - - - 12s.

SMOKING.

B. B. Solace, - - - - - 12s.
 Royal Marino, - - - - - 8s.
 Royal Double Thick, - - - - - 6s.

The above Tobaccos are sold at 12c. less per lb. than any other Tobaccos.

CANADA TOBACCO WORKS,
A. D. PORCHERON, Proprietor,
 22 & 24 George Street, MONTREAL.

CANADA GLASS SILVERING AND BEVELLING COM'Y,

MANUFACTURERS OF

MIRROR PLATES

BEVELLED and PLAIN.

We are prepared to furnish quotations to the trade for any class of Mirror Plates, and we guarantee **OUR** quality and workmanship equal to any imported.

Mirrors for the Cabinet and Furniture trade a speciality.

623 LAGAUCHETIERE STREET,
 MONTREAL.

Bronze Powders

WALTER H. COTTINGHAM,

Importer and Manufacturer of

Bronze Powders, Metal Leaf and Brocades, Royal Windsor Gilding, Universal Gold Paint and Bronze Liquid.

All Grades and Colors kept in Stock.
 Fine Bronze a speciality.

56 St. Peter St.,
 MONTREAL.

HUGH McOULLOCH, * | JONATHAN SCHOPFIELD,
 President. | Secy. and Treas.

The Paris Manufacturing Co, LIMITED

MANUFACTURERS OF

Ladies' and Gents' Underwear
AND HOSIERY YARNS.

TOP SHIRTS a Specialty.

PRINCIPAL AGENTS:

F. W. NEWMAN, Montreal and Toronto.
 M. H. MILLER, Winnipeg.

PARIS, ONT.

The general tenor of the latest from Amoy indicated a firm market for Formosa, with receipts about 50,000 less than last year and settlements 25,000 greater, the latter supposed to be due to active demand, based on expected short crop.

A. STANTON & Co, coal, wood and ice dealers of London, Ont., are endeavoring to effect a compromise with their creditors at 25 cents in the dollar. The firm consists of two partners, Albert Stanton and Richard Griffiths. Direct liabilities are about \$5,000. The causes of failure are given as lack of capital, losses by bad debts, and endorsing accommodation paper.

A GLASGOW firm of fruit dealers writes:—The apple crop on the continent is a very poor one, and certain to be small only, while that in our country may be described as a complete failure. Under these circumstances

Specialties: "Cold Water," Maple Leaf," and "Magnet."

ALEX. STEWART,

MANUFACTURER OF

STANDARD LAUNDRY SOAPS

ST. JOHN, N.B.

Office and Factory: 20 Germain Street.

we shall be able to dispose of very large quantities of apples to great advantage, and we recommend shipments of good stock at the earliest possible moment.

G. F. MAY, soda-water, of Trenton, Ont., has assigned. Last April he gave a chattel mortgage for \$186 and another in June for \$300. This he now follows with an assignment.—Wm. H. Truesdale, grocer, of Waterford, Ont., started in business last December with his savings as a clerk for his sole capital. His stand was a poor one and he has not got on. He has assigned.

A BUCKINGHAM, Ont., company has already shipped 4,000 tons of phosphate this season. A little over 3,000 tons of this has been "fired," shipped on contract to Europe, while the remainder has been forwarded to U. S. points. 160 men and boys are employed. Another Buckingham Company has eighty miners employed, and is turning out about 140 tons of phosphate weekly.

R. C. MILLAR, general store, of Pembroke, Ont., is endeavoring to get a settlement at 65 cents in the dollar, payable in 12 months and secured. Liabilities are about \$9,000, and as he claims a large surplus of assets it is doubtful whether this offer will be accepted. He failed in January, 1885, when he succeeded in compromising at 60 cents in the dollar. Since then he has always been slow.

J. M. STRATHERN & Co, house furnishings, of Toronto appear to have experienced hard luck. Strathern claims to have been robbed by two of his employees of a considerable sum and in addition to this he has been in poor health, which has made him hard up for

J. D. ANDERSON,

PRACTICAL MANUFACTURER OF

Superior **CLOTHING** Wholesale

18 Lemoine Street,
 MONTREAL.

Buyers visiting the market please call and examine before purchasing elsewhere.

SUCKLING, CASSIDY & COM'Y,

Trade Auctioneers and Commission Merchants,
 29 Front St. W., TORONTO.

Trade Sales of Dry Goods, Clothing, Boots and Shoes, Hats, Caps, Etc., held fortnightly.
 Prompt returns in Cash.
 Liberal Cash Advances made when required.
 All Correspondence and Business Strictly Confidential.
 Ref. Quebec Bank.

ready money. His assignment was rendered necessary by a bank suing him, but he claims he can pay all liabilities in full.

M. McBREARTY, plumber, of Brockville, has assigned. Liabilities are \$3,500 and assets only half that sum. McBrearty is an excellent lacrosse player and was imported from Montreal to strengthen the Brockville twelve, his admirers subscribing \$500 to start him in business. Evidently lacrosse playing has interfered with his attention to his customers, as he has not proved a success as a plumber.

The Condor, a new vessel which has been built for the Kingston & Montreal Forwarding company, is now in the stocks in this city. She is built of oak, is a three-master, 186 feet in length and is expected to carry between 900 and 1,000 tons with a nine-foot draft. She is designed for lake and river navigation, and will probably be launched the latter part of this week. Her cost will be about \$20,000.

**COMMERCIAL UNION
ASSURANCE COMPANY**

(LIMITED), OF
LONDON, ENGLAND.
FIRE, LIFE AND MARINE.

Capital and Assets, \$25,000,000
Life Fund (in special trust for life policy-holders) 5,000,000
Total Net Annual Income, 5,700,000
Deposited with Dominion Government, 335,000

Agencies in all the principal Cities and Towns of the Dominion.

HEAD OFFICE [Canadian Branch], MONTREAL.

EVANS & MCGREGOR, Managers.

FRED. M. COLE, Special Life Agent.
N. FICARD, City Agent.

**The Manufacturers' Life
INSURANCE CO. AND**

**The Manufacturers' Accident
INSURANCE CO.**

Are two separate and distinct Companies with full Government Deposits. The authorized Capital and other Assets are respectively \$2,000,000 and \$1,000,000.

President: Right Honble. Sir John A. Macdonald, P.O., G.O.B.
VICE-PRESIDENTS—Geo. Gooderham, Esq., President of the Bank of Toronto; William Bell, Esq., Manufacturer, Guelph.

J. B. CARLILE, Managing Director.

Policies issued on all the approved plans. Life interests purchased and annuities granted. Pioneers of liberal accident insurance. Issues Policies of all kinds at moderate rates. Policies covering Employers' Liability for Accidents to their workmen, under the Workmen's Compensation for Injuries Act, 1886. Best and most liberal form of Workmen's Accident Policies. Premium payable by easy instalments, which meets a long felt want. Agents wanted in unrepresented districts.

JOHN A. RAFTER & SONS,

MANUFACTURERS OF

Men's, Youths' and Boys' Clothing

28 College St. WHOLESALE, MONTREAL.

Contractors and Builders

Portland Cement, Hull Cement or Water Lime,
Common Lime (in barrels or bulk),
T. Carr Fire Brick, Pine Shingles.

C. B. WRIGHT & SONS,
HULL, P. Q.

**THE DOMINION
SAFETY BOILER COM'Y**

MANUFACTURERS OF

The "Field-Stirling" Patent

High Pressure Boiler

The Safest and Cheapest Steam-Generator Now in Use.

This Boiler is unusually durable, being made of the best steel and wrought iron exclusively. No cast-iron is employed. All parts of the Boiler are readily accessible for the closest inspection.

Our boilers are now in constant use by "The Canada Sugar Refining Co., Ltd.," the Rathbun Co. of Deseronto and Messrs. A. W. Morris & Bro. of this city.

WE GUARANTEE DRY STEAM AND GREAT ECONOMY OF FUEL.

P. O. Box 1707, Montreal. J. F. TORRANCE, Manager.

**Pure
Oak
Belting**

**THE J. C. McLAREN BELTING CO.,
MONTREAL.**

JOHN MADILL, of St. Marys, Ont., who nine months ago failed, his estate realizing 90 cents on the dollar, and who afterwards paid the other ten cents, has been presented by his creditors, mostly wholesale firms of Toronto, with a solid silver tea service suitably inscribed as a recognition of his honorable conduct. It would be pleasing to hear of other testimonials arising from the same cause.

The counterfeit gang, now in the hands of the authorities at Sarnia, Ont., has for two years caused a great deal of trouble. The detectives have not secured the plates, but as the chief operators are in custody the "showing" has been stopped for the time being. The gang was well organized and extended into several of the States. Some of its members are under arrest in Kentucky and other places.

W. M. MATTHEWS, lessee of the Queen's Hotel, Owen Sound, has closed his doors. In

February last he obtained an extension of time, but owing to heavy expenses, and the fact that the house is situated on Union street, out of the usual line of travel, the house did not pay. There are chattel mortgages for over \$3,000, and after these are paid it is probable but little will be left for the creditors.

There have been no frosts or hail storms in Delaware or Jersey the past week therefore the previous estimates of the peach crop hold good. It was said some time since that the greatest misfortune that could befall those two States would be a full peach crop, as the fruit would be a drug and prices so low that the farmers would obtain little or no return. The result of the present season is therefore awaited with considerable interest.

The Sarnia court has ordered that the offer of Henry C. Thurber in the matter of the Alpha Oil, Gas and Mining Co., be accepted. Thurber pays \$8,500 in cash, and takes the

property covered by his mortgages \$10,000, assuming a couple of small mortgages. He is not to rank as a creditor against the estate, and the suit to declare his mortgage involved is to be dropped. The probabilities are that he will open up the works again in a short time.

This statement published in some of our daily confreres that Ross, Haskell & Campbell had made an offer of 30 cents in the dollar to their creditors is premature. All that Mr. Haskell said was that he thought that there was from twenty-five to thirty cents in the estate, but before making any offer he desired to have a committee of creditors selected to investigate the whole affair. This committee was appointed and we must now await their report before any decision can be arrived at.

The American duty on window glass was reduced in 1883, and during the last four years the importation of foreign window glass

E. A. SMALL & CO.,

208 & 210 MCGILL STREET,

MONTREAL.

Manufacturers of Clothing,

WHOLESALE:

What Shall I Drink?

The best Temperance Beverage is

MONTSERRAT

LIME FRUIT JUICE.

Annual sale over 120,000 Gallons. The *Lancet* says Lime Juice in hot weather is preferable to any form of alcohol. *Montserrat* is the purest.

Retail by all Druggists, Grocers, &c.

EVANS, SONS & MASON, Ltd.

Sole Consignees for the Dominion of Canada.

SUGARS

Teas, Coffees,

Spices, Syrups,

And a complete stock of

GENERAL GROCERIES.

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

BROWN, BALFOUR & CO.

HAMILTON.

has been over one million boxes beyond the preceding four years under the higher tariff. What is still more significant, if possible, is the fact that the revenue from this source has increased \$1,250,000 during the last four as compared with the preceding four years. This is another notable illustration of the fact that very frequently a reduction of duty causes an increase of revenue.

SKRAD'S MILL, near Ottawa, was totally destroyed by fire on the 1st ult. The loss is estimated at a quarter of a million; insurance \$50,000 on the mill and \$60,000 on lumber, pretty well scattered amongst all the companies doing business in Canada. The mill was built many years ago by the late Senator Skrad, at a cost of nearly \$100,000. It was bought a few years ago by E. B. Eddy for \$45,000, and was being run by the Eddy Manufacturing Company. The fire was one of the greatest ever seen in Ottawa, the space burnt being over two miles in circumference.

MR. NATHAN KENNEDY, cattle exporter of this city has made an assignment of his estate at the demand of the Pritchard estate, of London, England. Forty-six firms are involved in the failure, and the total liabilities are expected to amount to about \$134,000. The principal creditors are: J. B. Hogue & Co., \$54,000; estate of Pritchard, of London, \$9,855; Merchants' Bank, \$13,976; Molsons Bank, \$7,103; Grand Trunk railway, \$2,500; J. K. Wilder, \$2,500; James Nelson & Co., Liverpool, \$6,000; Dominion Bank, \$5,000; Ontario Bank, \$467; H. & A. Allen, \$2,000. The

The Mercantile Agency OF THE WORLD, DUN, WIMAN & CO.,

BRANCH OF R. G. DUN & Co.
New York and Europe. 120 Branch Offices.
Facilities unequalled.

W. W. JOHNSON,

Manager Montreal Branch.

JOSEPH A. HARRIS,

Barrister, Solicitor and Notary.

ADMITTED IN 1876.

MONCTON, N.B.

Collections and Commercial Litigation a specialty.
References: Moncton Sugar Refg. Co. and Bank of Nova Scotia.

estate is valued at about \$54,000. A meeting of creditors has been called.

O. RICHARDSON & Co., fruit canners and pickle-makers, of Toronto, were in difficulties last May; owing, as they claimed, to the closing of the Federal Bank with whom they did business and their consequent inability to procure advances on their goods. They presented a statement showing liabilities of \$77,000 and assets of \$105,000 and on the strength of this secured an extension of three, six, nine and twelve months. This has evidently proved of no avail, as we again hear of their suspension. Liabilities are unchanged but, owing to the sharp decline in the value of their wares, instead of a surplus of \$28,000, a considerable deficit in assets is expected.

MR. C. B. LANCROT, importer and manufacturer of church ornaments, in this city, has settled his long pending case with the Customs by the payment of \$2,000. In March 1886 the officers seized the stock for undervaluation and subsequently proceeded to remove the goods. An accepted cheque for \$5,000 was tendered and accepted as security, and the goods were allowed to remain in stock. A further seizure of merchandize in the examining warehouse was made later. Mr. Lancrot claims that he has been unjustly dealt with, as more than half the goods represented in the second seizure were manufactured in

HALIFAX

Steam Coffee and Spice Mills.

ESTABLISHED 1841.

W. H. SCHWARTZ & SONS,

WHOLESALE.

FINEST COFFEES AND SPICES,

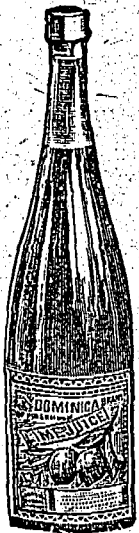
Halifax, Nova Scotia.

Montreal, and could therefore not be subject to duty. He denies that he has in any way defrauded the customs.

RECENT reports to the Fisheries Department show that the Canadian fishermen are making immense hauls of mackerel within the three-mile limit. The American catch outside has so far been very light. The mackerel evidently are manifesting strong pro-Canadian sympathies. The *Cape Ann Advertiser* says: The news from the mackerel fleet is more encouraging, some of the North Bay fleet having made small hauls, and the presence of mackerel in small pods all along the coast leads to the hope that good hauls may yet be made this season. At the same time there is so much uncertainty about the matter that very high prices are secured for the few landed. Sales were made as high as \$20 and \$9 per bbl. in fishermen's order, with other sales at \$17, \$9 and \$7 for large, medium and small, also at \$16.50 and \$16.75.

WHITE, JOSELYN & Co., of Toronto, wholesalers in embroidery, laces, etc., are in difficulties and will not be able to meet their engagements on August 4th and will probably suspend. The direct liabilities are placed at \$100,000, principally to European creditors, and the indirect at \$60,000 to the Imperial bank, who hold their customers' paper as security. For some years past they have been practically in the hands of a Nottingham lace man, to whom they owe some \$40,000. Recently he died, and, as his estate was not in good shape, pressure to collect the sum was not put on. When we add to this, that they were obliged to make other arrangements in a hurry, we can easily see the cause of their embarrassment. It now transpires that White

Leading Wholesale Trade of Montreal.



Dominica Lime Juice

PURE, FRUITY AND
WHOLESOME.

Free from Alcohol
CLEAR AS CRYSTAL.

SOLE AGENTS,
LYMAN, SONS & CO.,
MONTREAL.

A Liberal Discount to the Trade

Also Filtered West
India Lime Juice, in Jars,
Kegs or Barrels.

HENRY PORTER,

Successor to PORTER & SAVAGE,

Tanner & Manufacturer of

LEATHER * BELTING,

FIRE ENGINE HOSE, HARNESS,
MOCCASIN, LACE, RUSSET, AND

OAK-SOLE LEATHER

OFFICE AND MANUFACTORY:

436 Visitation St., MONTREAL.

MACURQUHART'S WORCESTERSHIRE SAUCE

The best made. Try it. For sale by all
Grocers.

C. A. LIFFITON,

327 and 329 St. James Street

Wholesale Agent for Canada.

Also GEORGE WYBROW'S Celebrated Pickles and
Linton's English Dried Coconut.

has not been a partner for some years, but
that the business was the property of the
Joselyns, who paid him a salary for his ser-
vices.

ANOTHER large retail hardware merchant on
St. James street has decided to dispose of his
business. The only point now at issue is the
fixing of the terms of purchase. The vendor
wishes to sell at a fixed percentage off the
retail price, but the purchaser desires to have
stock taken before naming the figure he is
willing to give. This the vendor at present
declines to do, alleging that it would take too
long; but as a fixed sum for the entire stock
is now under discussion, it is probable we
shall soon see an arrangement arrived at.
The reason assigned for selling out is the
same as that advanced by his predecessor in
retiring, viz., that the wholesale houses sell
at retail, and that a purchaser can purchase
a pocket-knife or any small article of hard-
ware or brassware at retail prices in what is
presumably a wholesale store. This he claims

Leading Wholesale Trade of Montreal.

JAMES GUEST, Commission Merchant

—AND—
General Agent,

27 & 29 St. Sacrament 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, per-
nay, Champagnes.
Renaudin, Bollinger & Co., Ay, Champa
Siegert & Sons, Trinidad, Genuine Ang ara Bitters
Ihlers & Bell, Liverpool. (Export Bottlers).
Guinness' Stout, Bass' Ale, &c., in bulk or bottle.
Roig, Pousseti & 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.

C. C. CLEVELAND.

GEO. F. CLEVELAND.

J. L. GOODHUE & CO.,

Manufacturers of

LEATHER BELTING

—AND—

LACE LEATHER, DANVILLE, - - - QUE.

Write for prices.

has caused his business to decline until the
expenses counterbalance the profits.

A MEETING of the creditors of James Guest,
the insolvent wine and spirit merchant of
this city, has been called for the 14th August
next. The principal creditors are:—

Molsons Bank.....	\$20,000
W. & J. Graham.....	16,215
Chapman, Anthony & Co.....	9,466
Jules Duret.....	8,071
Reid, Pye, Cunningham & Campbell.....	6,751
Ihlers & Bell.....	3,612
R. C. Ivison.....	2,728
Wm. Farrell.....	1,871
J. Watson & Co.....	1,789
H. Corby.....	1,500
Geo. Rawdings.....	1,500
Geo. Roe & Co.....	1,433
John Hope & Co.....	1,201
	\$76,137
Small amounts.....	12,963
	\$89,100

It is not believed that the estate, if wound up,
will pay more than 26 cents in the dollar.

DUN, WIMAN say.—The failures attending
half-yearly settlements have been numerous.
For four weeks the number in the United
States has been 321 against 594 last year,
but in Canada only 82 against 95 last year.
The business failures occurring throughout
the country during the last seven days num-

Leading Wholesale Trade.

THE CARLING Brewing and Malting Co.

PRINCIPAL AGENCIES:

Montreal, - - Carling & Mace
188 Fortification Lane.
Quebec, - - Langlois & Ellison
Ottawa, - - - George Mace
Toronto, - - - McCormack Bros.
Winnipeg, - - Blackwood Bros.
Vancouver City, - Fraser & Leonard
And all other points in the Dominion.

Carling Brewing and Malting Co.,

LONDON, - - - ONT.

House Established 1859.

WM. HOWE WHITE LEAD

Paint and Color

MANUFACTURER.

Superior line Floor and Ready Mixed Paints
Importer Wall Paper and DECORATIVE
PAPER HANGINGS.

Artists' Colors and Materials. Sheet, Plate and
Ornamental Window Glass.
Painters' Supplies.

Correspondence solicited.

Wm. Howe, Ottawa.

ber for the United States 199 and for Canada
22, or a total of 221, as compared with 228
last week and 241 the week previous to the
last. For the corresponding week of last
year the failures numbered 162 in the United
States and 22 in Canada.

An order-in-council has been passed placing
the following articles on the free list:

Wire of iron and steel, No. 13 and 14, wire
gauge, flattened or corrugated, and used on a
machine known as the wire grip in the manu-
facture of boots, shoes and leather fittings;

Certain chemical preparations when im-
ported for the manufacture of cotton and
woollen goods;

Two-ply cotton twine, yarn in copse only,
made from single cotton yarns finer than No.
40 and used by manufacturers of Italian
clothes, cashmere and cotton clothes;

Blanketing and lapping and discs or mills
for engraving copper rollers when imported
by cotton manufacturers for use in factories
ply.

Canada Life Assurance Company.

A. G. RAMSAY, - - President and Managing Director.

The Company has closed its

— 41ST YEAR! —

Having Issued new Policies to the amount of

OVER \$5,000,000!

Montreal, June, 1888.

J. W. MARLING, Manager, P. Q.

STANDARD LIFE ASSURANCE CO'Y

OF EDINBURGH, SCOTLAND.

ESTABLISHED 1825.

Head Office in Canada, - - - - - MONTREAL.

Subsisting Assurances,	About \$100,000,000
Invested Funds,	32,500,000
Annual Revenue,	4,400,000
Claims Paid during last Eight Years,	15,000,000
Investments in Canada, over	3,000,000
Bonuses Distributed	19,000,000

W. M. RAMSAY, Manager.

Northern Assurance Com'y.

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.....	890,000
Annual Revenue from Interest upon Invested Funds.....	690,000

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

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

Bankers—BANK OF MONTREAL.

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

MUTUAL LIFE INSURANCE CO.

OF NEW YORK.

LARGEST COMPANY IN THE WORLD.

ASSETS, over - \$118,000,000.

Unconditional policies.

Best results.

FAYETTE BROWN, General Manager for P.Q., 1762 Notre Dame St., Montreal.

DOMINION PAPER CO.

100 Grey Nun St., MONTREAL.

MILLS AT KINGSEY FALLS, P. Q.

MANUFACTURERS OF

The following grades of High-Class Papers:—

- Nos. 1 & 2 Book and Printing (Toned and White),
- No. 3 News and Printing, " "
- White Tea and Bag,
- Bleached Manilla, Envelope, Bag and Wrapping,
- White Manilla Tea and Wrapping,
- Unbleached Manilla Bag and Wrapping.

Charlottetown Woollen Company,

DEALERS IN WOOL,

And Manufacturers of

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

Correspondence solicited.

PHENIX 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.

T. B. ARNTON.

J. J. ARNTON, JR.

ARNTON BROS.,

WHOLESALE AND RETAIL DEALERS IN

Anthracite and Bituminous
COAL

OFFICE: 1747 Notre Dame Street,
MONTREAL.

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.

JOHN FISHER & Co.

WOOLLENS

MONTREAL

AND

Huddersfield, - Eng.

THE CANADIAN

Journal of Commerce.

MONTREAL, AUGUST 3, 1888.

CANAL TOLLS.

The repeated demands of the commercial community for a permanent reduction of the Welland and St. Lawrence Canal tolls, in place of the present system of granting a rebate of 18 cents per ton on goods reaching this port by means of an annual order-in-council, have received most cogent, if not irresistible, support from the recent action taken upon this point by the Executive at Washington. President Cleveland's advisers recommend Congress to levy discriminating tolls upon Canadian traffic passing through their Sault St. Marie Canal, upon the ground that discrimination upon our part against American ports is now being exercised.

Looking at the matter from an impartial standpoint, it cannot be said that this charge is altogether unwarranted. It is true that the rebates allowed are directed against American routes only and not against American vessels. Grain or other produce coming from Western points to the ocean carrier at Montreal by way of the Welland and St. Lawrence Canal pay

practically only two cents a ton, no matter whether the vessel bringing it flies the union jack or the stars and stripes. Similarly, wheat stuffs brought through the Welland only, and intended to reach the seaboard via American ports, pay 20 cents per ton whether the craft be Canadian or not. There is thus no distinction against the nationality of the carrier. It is simply a rebate granted to induce shippers to forward their goods by the all Canadian route instead of diverting them to New York or Boston by way of the American lake cities; but at the same time we cannot deny that it is a discrimination in favor of Canada and that therefore it contravenes the spirit, if not the letter, of the convention whereby American citizens were allowed equal privileges with Canadians in the use of our national waterways.

The complaint of Oswego and other American cities on Lake Ontario that goods going via the St. Lawrence paid only one-tenth of the dues exacted from traffic intended for the railroads whose termini they represent, naturally attracted the serious attention of Washington politicians; particularly at a moment like the present when we are on the eve of a Presidential election whose importance cannot be overestimated. No doubt a discrimination of nine-tenths of the total canal dues in favor of an alternative route has done the interests they represent serious injury; and has diverted valuable traffic to purely Canadian points to the detriment of their own. Under these circumstances attention to the complaint was a political necessity, and therefore we cannot hope that the matter can be either shelved or allowed to lapse. Added to this is the knowledge that at the present moment they may be said to have us fairly on the hip. The only canal at the Sault is United States property, and unless we are prepared to abandon its use we must either give up our present advantage of a rebate in favor of Montreal or submit to such a heavy impost on our traffic that any advantages gained by continuing the rebate would be effectually neutralized. It seems hard that Canada is not to be allowed to encourage trade by her own routes by every means in her power, but the alternative offered would effectually prevent any efforts of ours to that end, and therefore we must accept the terms offered to us and either reduce all tolls to the uniform level of two cents per ton, or else rescind the present order-in-council and charge 20 cents per ton all round, whether the grain be shipped via Montreal or via Oswego and New York.

It is to be hoped that the Government will follow the first course, and reduce all tolls to the level of two cents. To raise them to 20 cents would be simply to di-

vert our decreasing traffic still further to American routes and thus to lose all the advantages we have gained by granting the rebate complained of. The statistics given elsewhere of the traffic and revenue of our canals show how difficult it is, even with a two cent rate, for water-carriers to compete with the present network of railways. The returns show a steady decrease in the revenue from every canal except those whose traffic consists of lumber passing from Canadian centres to the United States markets. Under these circumstances to suddenly increase the rates nine-fold would simply result in diverting traffic to American routes and thus to still further diminish an already falling trade. If the full tariff of 20 cents per ton be exacted, the St. Lawrence canals can no longer compete with the Erie, and we must be satisfied to see one of our most important trades pass into the hands of our more progressive neighbours. Free, or practically free, canals must be the watchword of the party of commercial progress if Canada is to maintain her position as a factor in the line of communication between the producer in the West and the consumer in the East. Any other course means simply the loss of the ground we have already gained, and therefore it is to be hoped that the Government will at last listen to the demands of the upholders of commercial advancement and by an enlightened and liberal policy assist us to maintain our present position, even at the cost of immediate revenue.

INTEREST ON DEPOSITS.

In another portion of these columns we review the statement of the Post Office Savings Bank from a national and patriotic standpoint. From that point of view it marks an increase in Canadian thrift, and consequently in our national wealth, that cannot be too highly estimated or enlarged upon. But there are other aspects of the statement that do not so readily commend themselves to the commercial man, and one of these is the unbusiness-like manner in which the Government is now encouraging frugality by allowing a rate of interest to the depositor which they cannot obtain themselves.

We grant that it is now abundantly evident that some of the weaker banks are again increasing their rates of interest on deposits. Only two days ago a depositor enquiring at one of our largest banks what rate they would allow him on \$15,000, and being informed 3 per cent., replied that he could get 4 per cent. easily. But this is not the question. The point is, who pays the difference between the 1½ per cent. (which is all the Government could secure for five million dollars of surplus funds recently deposited in this market,) and the

4 per cent. it pays to savings bank depositors? The Government has shown its ability to borrow on long terms in England at 3 per cent., why then should it pay 4 per cent. for small deposits on call?

The answer to the first question is clear enough. The burden of every financial blunder falls directly, or indirectly, upon the taxpayer. The expensive financial experiments that the Exchequer have recently revelled in are paid for by the taxes wrung from the toiling community. The measure looking for their relief, by giving power to reduce the rate of interest on deposits has never been enforced for fear of its producing loss of popularity, or furnishing a handle for an attack from the Opposition, and consequently we are confronted with the ridiculous spectacle of the head of the Treasury (presumably the leading financier of the country) engaged in borrowing money at 3 and 4 per cent. and lending it out at 1½ per cent.

Of the injury done to our financial institutions by this suicidal policy it is hardly necessary to speak. In order to attract depositors the smaller banks must perforce raise their interest rates to similar figures, and pay 4 per cent. on deposits when call loans on stock rule at 3, and commercial paper has been done at 5 per cent. The seven and three quarter millions of dollars of savings bank deposits now locked up in the Government coffers, and eating its head off in interest, represent so much money withdrawn from active circulation. Were a similar sum deposited in the banks it would be turned over again and again, and thus earn the full value and more of the interest paid for its use; but in Government hands it is simply locked up, and is consequently not only a useless source of expense to the taxpayer, but at the same time the means of maintaining the cost of commercial money at an exorbitant figure.

Look at it from which way you will, the maintenance of the interest rate on savings bank deposits by the Government at 4 per cent. is nothing but a blunder—and a most expensive one at that. It is one of those costly political exigencies which tend to render the burden of taxation additionally heavy as well as to increase the load already carried by the commercial community. So plainly is this apparent—even to the Cabinet—that authority has been secured to reduce the rate to 3 or 3½ per cent.; but up to the present moment the Government have lacked courage to enforce the power they asked for. The dread of some political advantage being taken of such a step makes them hesitate to perform an act of common sense such as the equalization of the rates of interest they pay and receive would certainly seem to be. They stand like a schoolboy shivering on the brink, yet longing to make

the plunge; and until the pressure of public opinion shall render it compulsory it is evident we cannot expect even this tardy act of justice.

POST OFFICE SAVINGS BANKS.

There is no better criterion of the progress of a country towards material wealth, than the growth of the deposits in governmental savings banks. The formalities to be observed in depositing and withdrawing money from these institutions deter large or temporary depositors from placing their funds in them, and hence the aggregate sum, however large, really consists of an accretion of small savings by individual depositors and thus forms an excellent barometer by which to gauge the prosperity of the general public and the consequent advance or diminution of the national wealth. It is true that the fact that higher interest is allowed by the Government than by the banks has had the effect of stipulating deposits in post office savings banks; but, from the delays and formalities we have already mentioned, they have never been favorites with that large class of depositors who prefer the ease and celerity of withdrawal afforded them by private enterprise to the necessarily cumbersome system insisted upon by the Government. Bearing this in mind we can easily see the value of statistics bearing upon this subject, and can appreciate at its true value the steady and continuous growth in deposits which the official statement lays before us so clearly.

In 1878 there were in existence in the Dominion 295 post office savings banks having \$1,724,371 in deposits. During the past fiscal year there were 433 offices in operation, and the amount of deposits had grown to \$7,722,330. That this enormous increase is due to the larger number of small depositors and not to any growth in the size of the deposits is proved by the fact that the average deposit of 1878 was \$48, and that of 1888 only \$49, or very little larger. We can thus see that the deposits are nearly five times as large as they were a year ago and that consequently the number of our population who have taken advantage of these institutions in order to deposit their savings has grown in a similar ratio.

Another point that shows the improved position of the country is the fact that the amount paid out in interest is more than seven times as large as it was ten years ago. During the financial year ending 30 June 1888 depositors received no less than \$765,039 in interest; in 1878 the sum was only \$103,834. Similarly in 1878 the total amount standing at the credit of the open accounts at the close of the fiscal year, inclusive of interest, was \$2,754,484

and the average balance at credit of each account was \$107.87. In the fiscal year just closed the first item was \$20,689,033, or nearly eight times as large, and the average balance at the credit of each depositor was \$203.44.

These figures speak for themselves. They are not the result of sudden financial changes but the gradual evolution of the thrift of an industrious and saving people. Their value from a moral point of view in the practical inculcation of economical habits cannot be overestimated. We are all more or less creatures of habit; and hence when we can see by the irrefutable evidence of figures that this habit is becoming daily more common, even in times of comparative depression, it forms a very favorable augury for the future of the country. Nothing gives a more solid foundation for national prosperity than the presence of large numbers of small savings bank depositors and the fact that the proportion of savers has grown so largely during the past decade seems to indicate the growth of frugality and consequent prosperity among Canadians to a very gratifying extent. It was the presence of a large number of small capitalists that gave France such extraordinary powers of recuperation after the losses of the war of 1870, and the fact that this class is now gaining rapidly in this country also is one of the most hopeful signs in the commercial horizon.

SMALL INDUSTRIES.

In every large manufacturing city there naturally arises a class of small skilled manufacturers who depend for their livelihood upon the execution of some particular branch for the large wholesale houses or factories. To this category belong such industries as jersey and mantle braiding, corset embroidering, the flossing of men's shirts and children's wear, machine button-hole making, ostrich-feather dyeing and curling, quilting and quilting by machinery, the making of braid trimmings, and other kindred interests dependent for their success upon the activity of the wholesale dry goods, millinery or clothing trades. All these makers, although doing only a branch of the manufacture of the article upon which they are employed, must possess a certain amount of capital to be invested in the requisite machinery. They must also employ skilled labor of a higher and more expensive type than the wholesale houses are willing to pay for (as otherwise they would do the work themselves and not send it out to be done), and lastly they must exercise the most rigid economy in material and the utmost closeness in buying, or else the small proportion of the total cost of manufacture allotted to them will fail to be remunerative.

It is precisely this class of small manu-

facturer that at the present moment suffers most severely from the curtailment of demand in the two great branches of trade they work for. In proportion to their output their expenses are always large; they rarely possess more than a bare margin of capital, so that their credit is necessarily more or less curtailed; and yet the fact that they cannot diminish their staff unless they risk being unprepared to execute any orders that may come in, forces them to keep idle hands who in a larger establishment could safely be discharged.

The jersey-braiding trade in this city is now at a very low ebb. The machinery necessary for its execution is both costly and extremely liable to get out of repair, while the wages paid are extremely high, a fair braiding hand being worth \$10 per week, and as high as \$12 being paid to good hands. The increase in the competition of cheap German jerseys has caused their manufacture in this city to cease. The wholesale houses no longer import a portion of their jerseys plain, so as to have them braided after their arrival in any style that may capture the public fancy, but purchase them already braided; and consequently the machine braiding trade, on this side of the line, is now confined solely to working for the mantle houses and braiding for dressmakers and milliners.

The shirt trade is the most active of all the steam embroidering lines; but even here we find a heavy falling off, due partly to the curtailment of trade and partly to the cessation of railroad construction in this country. In the shirt, as in the suspender trade, the wholesale house hands over the material of the garment cut to shape to the embroiderer, who furnishes the silk or linen floss or wool used for this purpose, and returns it to the maker for completion. Prices run from 75 cents per dozen shirts (60 to 72 distinct patterns) up to \$2.10; the latter being for those shirts which have appliqué patterns in velvet embroidered in gold or fancy silks. Suspenders run from 50 to 60 cents per dozen pairs, including silk and labor.

Corset flossing has been so reduced by competition as to be no longer remunerative to the small man. The large makers now have their own embroidering machines, and all that is left for the embroiderer is the work sent out by small establishments, who do not care to go in for the expense of so delicate a machine or to saddle themselves with the wages of a highly-paid skilled operative. Prices run from 10 cents to 35 cents (including silk) per 48 gores, according to intricacy of pattern and the quantity of silk used. This is a line in which linen floss is now largely used, in order to reduce cost and produce a cheap, showy article.

The machine button-hole maker suffers from the same drawbacks as the corset-flosser, inasmuch as the large clothing, shirt, and boot and shoe houses now run their own machines and no longer send their work out to be done. Like the corset-flosser, his business is slowly departing, but, unlike him, he has no alternative industry to fall back on. Corset-flossers are now turning their attention largely to embroidering buckskin moccasins and wigwam slippers, or to the ornamenting of kid shoes in silver tinsel. Owing to the infinite variety of uses to which the Bonnaz can be put, and the fact that it will work, in the hands of a skilled operative, on any material from the thinnest silk-net bridal veil to the heaviest moccasin leather, the flosser can usually find something for his machines to do. But the button-hole maker has no such resources. He is bound down to the one kind of work, and therefore, when that is no longer obtainable, must sell his machines and seek some other trade for his livelihood.

HAVANA TOBACCO.

Advices from Havana show that the new crop of tobacco, now fully gathered, has turned out more satisfactorily than was at first anticipated. The improvement is particularly marked in the higher grades. Vuelta leaf shows a fair proportion of light color, and is now arriving in considerable quantities, but we learn that only a very inconsiderable portion is ready for use. The great bulk requires still a couple of months time in which to properly mature, since even after it is gathered and dried it needs to be stored away in order to fully ripen and acquire the perfect aroma and flavor for which the Vuelta leaf is justly celebrated.

Unfortunately European buyers, especially those of Germany, are pressing for new cigars. No matter at what injury to the trade they require new goods to meet their customers' demands, and as a consequence it is feared that a really excellent leaf will be spoilt by its premature manufacture instead of being allowed to mature gradually. It must be remembered that the immature leaf lacks essential oil, and consequently is wanting in gloss and flexibility. Instead of maturing like ripe leaf even after manufacture in cigars, it simply rots like prematurely picked fruit, and acquires an earthy flavor very different to that of the properly ripened leaf. It might have been thought that the heavy losses of last year would have warned makers and planters of the folly of using unripe leaf; but although the lesson has been fruitful of good results so far as the grower is concerned, it looks as if the pressure of demand will be sufficient to

force the manufacturer to repeat the mistake of using his leaf too soon.

As usual at the commencement of every season we have the usual complaints of labor troubles in Havana. Only a few factories are yet working on new leaf, and these only to half their ordinary capacity, and yet the cigar-makers are already demanding increases of pay; the figure in one case (that of the Diligencia) being so excessive that the proprietors preferred to shut down their factory rather than comply. At three other factories similar demands have been made, and it is feared will cause further trouble. It is also stated, and apparently upon some foundation, that a sale of three of the largest factories in Havana to an English syndicate is likely to take place.

Under these circumstances it would be well for dealers in Havana cigars to watch the fluctuations of the market closely. It is true these labor troubles are as yet confined to the Vuelta factories; but we all remember the injury done to this trade by the last strike, and cannot afford to be caught napping again. It is to be feared that the prospect of labor troubles ahead may be another inducement to manufacturers to push work at once, and hence to use the leaf before it has ripened in the bale sufficiently; but we must hope that the teaching of past experience has been forcible enough to prevent their falling into this error again. Now that the folly of picking the leaf before it was ripe for the sake of the light color, and consequently flooding the market with inferior, crude, earthy cigars, made simply to please the popular fancy for a light-colored wrapper, is fully recognized, we might reasonably look forward to receiving a well ripened cigar of the natural color and flavor, but if, after the planter has allowed the leaf to ripen before picking the maker uses it before it has had the usual two months curing in the bale, we shall be little better off than before. What the better class trade wants now is a cigar of thoroughly matured leaf, whether the wrapper be light or dark, but at present our prospects of getting it are little better than they were last year.

INSURANCE AND ABSTINENCE.

The advantages of total abstinence as a factor in reducing the average mortality of human life have frequently been insisted upon. Statistics compiled from presumably reliable returns show a wide discrepancy in favor of the total abstainer, even over the moderate user of alcoholic beverages, and had not the question of the possible profit to be gained by forming an insurance company whose risks should be written solely upon total abstainers been mooted, these statistics

would probably never have been challenged. The formation of the new company, however, led to a closer examination of the figures, with the result that some serious discrepancies were discovered which appear to invalidate to a great extent their insurance value.

The statistics given were found to be correct; that is, so far as the proportion of deaths per 1000 were concerned; but it was discovered that, included in the number of members of total abstinence organizations whose death rate was given in evidence, were an astonishingly large proportion of juvenile, if not of absolutely infantile, members. Now, as habitual drunkenness is not a trait of childhood, and as children are not usually likely to insure, it is evident that including a large number of children, in order to reduce the average death rate of members, was hardly a fair way to make a comparison with the mortality of companies who carry no juvenile risks. When the statistics of the death rate in temperance organizations were confined solely to those classes likely to become insurable risks, an astonishing gain in the death rate was manifest, and the discrepancy in mortality between the total abstainer and the sober man was reduced to very narrow limits.

Another point upon which much new light was thrown was the method employed by those English companies who keep separate both classes of risks in making up their statistics. It was found that all risks belonging to the total abstainer's class, who might at any time give up this rule, were at once transferred to the other class, and, as a consequence, this practice resulted in a showing for the former class out of all proportion to the real death rate, while the class of temperate users was burdened by a number of poor risks, suddenly thrust upon it, that increased the death rate losses far beyond their rightful proportion. This was another instance of the carelessness or favoritism displayed in making up temperance statistics, and the result of the discovery of the two errors was to induce those who had seriously entertained the idea of establishing an insurance society upon this continent for total abstainers only, to reconsider their prospects of ultimate success.

We must remember that from the insurance point of view the habitual drunkard need not be taken into consideration. So severe are the interrogations put to every candidate for insurance on this point, and so thorough the medical examination, that it is next to impossible for a drunkard to secure insurance. Of course some of the risks taken may afterwards become so; but this is applicable equally as much to the total abstainer as to the moderate user. In fact, when a man abandons total abstinence he usually flies

to the other extreme, and hence his duration of life would be smaller than in the other case. Death is a certainty. No matter how great our sobriety both in eating and drinking, we cannot avoid the grim reaper. By careful nursing we may prolong our lives; but the fact that the mortality table of 100,000 lives runs out in 95 years proves how short the span allotted to us really is. At present we have no reliable means of ascertaining the difference in insurable value of the life of the total abstainer over that of the moderate user, since the statistics hitherto relied upon are now proved to be garbled and unsatisfactory.

No one for one moment denies that temperance in the use of alcoholic beverages is a most valuable factor in increasing the duration of human life; but whether the rule goes still farther, and the duration of life increases in proportion to the amount of abstinence from alcohol, is still doubtful. The statement of an old insurance medical examiner that "more men dig their graves with their teeth than with a glass," or, in other words, that more die of over-eating than over-drinking, contains, doubtless, a measure of truth; and we must not forget that in these days men supply the craving for a stimulant by resorting to drugs instead of to alcohol, and that the man who poses as an abstainer from alcoholic stimulants may be a victim to some drug far more deleterious in its effects. These are all points worthy of serious consideration; and while we would endeavor to impress upon every reader the value of temperance, we must await further research before we can fix the actual insurance value of total abstinence.

THE TEA TRADE.

Briefly summarized, China teas are firm and higher than last year while Japans have been easier and are now improving. A feature of the market for Japan teas, so far as Montreal is concerned, has been the general disposition shown by the trade to await consignments, instead of giving orders in the primary markets in April and May for future delivery. Of course some orders went out, but the practice of the foreign houses in former years, in accepting orders and then sending goods into this market on consignment to compete with regularly ordered goods, determined many to rely almost altogether on consignments. Of late, consignments have been coming to hand at Canadian points and they have been fairly well taken up. The impression among some of the consigning houses is that there has not been enough tea consigned to meet the demand—that our refractory firms will not be able to get all the tea they require by merely waiting for it to come forward. Of course this opinion may be well founded, but the trad-

here do not betray any anxiety, and as the Japan crop is unusually large, they will doubtless get all the tea they want. Circumstances would be less favorable if the crop was short. Advices state that there has been a positive over production in Japan this year, and that the supply available there is still large. Prices are corroborative of this, as they are about \$2 per picul below those of last year. In Canada, Japan teas show an average decline of 1½c per lb. A certain line which sold in June last year at 18c, 20½c and 23c, sold this year at 17c, 19c and 21c. The demand of late has, however, improved, and as stocks of old teas are light, a fair distribution is looked for, with some probability of hardening prices.

The outlook for China teas has not been so strong for many years, chiefly owing to the reported decrease in the crop as compared with last year. The price is 3c@6c per lb. above last season for fine and choice grades. The market for low grades has not fully opened as yet, but it is anticipated values will be 2c@3c above those of last year. It is stated that cable enquiries from here have developed the fact that low grade Young Hysoms are scarce in the English market, and it is difficult to get any under 5d. The improvement may, therefore, be considered general on low grades of both greens and blacks. By last Liverpool mail it is learned that "further arrivals of new season's blacks keep up in quality, and fine teas are in good supply and have sold steadily on their merits." Also, "old season's teas of the commoner sorts have met with more appreciation and are ½d@¾d per lb dearer." The "tea letter" of a leading Mincing Lane firm, just received, says:—The feature of the week was the arrival of the *Glenogle* with the first cargo of new Foochow teas. Some samples were shown and even a few sales effected the same evening after the usual business hours, but the whole of the cargo, so to say, was on the market next day, and of the 56,000 pkgs. offered, over one-half was sold the same day and early next morning, the quantity auctioned amounting alone to about 13,000 pkgs. The cargo comprised a tolerably complete assortment of all the various sorts, and most of the well known crack chops were in it. Fine teas met again with a particularly good reception, and higher prices are being paid for some of the best teas than has been the case at the opening of the season for many years past. On the whole, the new Foochow teas contain a goodly portion of very desirable teas, and among them some really choice lines, while the other portion, which, no doubt, is below the average, and the dark infusion of which bears traces of rainy weather during picking time, may, nevertheless, prove fairly useful teas. Our opening prices are, however, too high; we may pass over the fancy prices which can be justified in the case of choicest teas, and have been, and will probably again be, paid for such, but we think a decline at

an early date inevitable for all the grades at present ranging from 9d@1s 5d." Any reference to the tea trade is scarcely complete without intention of the increasing use of Indian teas. The Ceylon planters are now stimulated with a desire to gain a foothold in Canada and the United States. One favored plan is the free distribution of one pound packages. Mr. J. McCombie Murray recently addressed the planters of Ceylon in regard to their proposed scheme. He claimed to have interviewed tea brokers and wholesale dealers in tea in the city of New York, in Philadelphia and many other cities of the United States and Canada. He enumerated several points which he deemed essential to success, viz: A delicate, highly flavored pekoe tea is an absolute desideratum. A man with push, energy an abundance of capital, and thoroughly versed in the art of American advertising. To maintain a uniform standard of tea. To refrain from sending strong, pungent coarse tea until the more delicate varieties are known and recognized by the American and Canadian consumer. To work independently of grocers, retail tea dealers and the jobbers of teas; and to see that only pure Ceylon tea is sold by their representatives.

THE AYER CASE.

Mr. W. J. O'Hara, the customs official into whose conduct during the Ayer seizure an investigation was asked by the Board of Trade, has addressed a letter, vindicating his action during the trial, to that body. In detailing the circumstances under which he came into contact with the informer Underhill, Mr. O'Hara says:—

About two weeks after his first statement to me Mr. Officer Brosseau returned to my office and placed in my hand for action three affidavits from parties who were, or had been, in the employ of the Ayer company at Lowell (Gove, Young & Flint)—as these names transpired in court there is no necessity for my concealing them. The affidavits alleged that the medicines shipped by Ayer & Co. from Lowell to Canada were wholly finished and in the same condition in which they were when bottled at Lowell for the United States market and had been misdescribed and fraudulently entered through the Canadian Customs house, by which the Canadian revenue had lost largely for many years. I did not rush into this matter without consideration nor without weighing the nature and origin of the affidavits. I saw by one of them that a question had arisen in the fall of 1883 about the entries of the Ayer Company; that a demand had been made by the Customs department for unpaid duties which was afterwards cancelled; and wishing to act prudently and avoid clashing with any views held or action taken by the Customs department in 1883—I thus obtained an inkling for the first time. I went to Ottawa, laid the affidavits before the Hon. the Minister of Customs and asked what he wished me to do. He replied that it would be necessary to see what had been done in 1883; that he would direct the record be shown me; that after examining it and conferring with the commissioner, with whom he would also confer, I was to report back to him. I made the examination and reported.

The Hon. Minister having examined the matter from both sides (the side of the Ayers and the side of the informants against them) directed me to fully satisfy myself as to the operations of 1884 and then to do my duty and report. I did so, and the seizures were the result; and when the reports of these and the information upon which they were based were before the department, my task was done and the case out of my hands. The Minister of Customs after hearing the Ayer company's defence condemned them to pay duties and penalties, and directing if this settlement were declined that the goods seized be ordered for condemnation and sale and the penalties enforced. The company did not accept this decision, and the whole case was transferred to the Department of Justice where it was doubtless carefully examined and calmly considered. The result was an action taken in the Exchequer court.

As to the two books supposed to be surreptitiously obtained by the Customs officers. I obtained them by mail, under the frank of the department, from the late Dominion appraiser with a memorandum calling my attention to certain copies of letters in the letter book from Underhill to the Ayer company. The paper wrapper, bearing the address to me in the late Appraiser's handwriting, in which I received them was still around them when I produced them in court.

The letter book contained some of Underhill's private and personal letters, and the reasonable presumption was they were his property. When they came into my possession I impounded them as evidence for the prosecution. I have explained that I retained them and brought them into court daily by direction of the Crown counsel, who when consulted by me thrice on the subject and anxiously questioned the third time, said to do as I was told and he would take the responsibility of the direction given me. Under the circumstances I could not think that the course I followed by direction of counsel, could be construed as prejudicial to justice or to the defence, or that I would be regarded as acting in contempt of court, or, worse still, that interested and improper motives would be falsely imputed to me.

It is alleged that "witnesses were kept out of the way" and the service of a subpoena on Underhill prevented. The only foundation for this is the fact that the Customs officers did not feel it incumbent upon them, at the request of the Ayer Co's counsel, to assist the bailiffs to find Underhill or the company's agents to approach him. Underhill kept himself out of the way; so much so, that when the counsel for the Crown or myself wished to communicate with him, we had to send for Mr. Brosseau and tell him to find Underhill and bring him to us. We would have had to go the same rounds exactly to get the information asked for by Ayer's counsel; and when I suggested that it was an easy thing when one didn't know, to say so, I said what was perfectly correct, although perhaps not the best possible answer under the circumstances.

It is untrue to say I admitted anything to the contrary of this. I did not prevent Underhill from coming into court, nor prevent the service of a subpoena upon him: on the contrary, as I was most anxious, in what I considered the interest of right and justice, that he should come into court and give his evidence; in response to the court's subpoena which had been served upon him at the instance of the Crown, I simply avoided helping the other side to get at him, as I had reason to believe their anxiety would lie in the other direction.

I deny, too, that there was any equivocation in my testimony. I think I must admit I am somewhat slow and deliberative in answering questions, giving attention to exact meanings with a desire to speak with absolute accuracy, and I am afraid my manner (of which I am not always conscious) was misinterpreted to my disadvantage as manifesting a disposition to fence the questions. To one as familiar as myself with the regulations, method, and customs about which I answer, my replies would have been perfectly intelligible and complete—Perhaps I could have been more explicit to those not so familiar; but the court certainly did not encourage any attempts at explanation. The answers I gave as to the interest I might have in the prosecution were the only ones I could truthfully give. Any statement upon that point would have been based on mere conjecture.

As regards the alleged trafficking in Underhill's expected reward, it has not been laid to my charge, and all it is necessary for me to say is I had no knowledge of such a thing. I have now I believe dealt with all the statements affecting me personally. On the merits of the case, apart from all these personalities, conjectures, side-issues, and legal effervescence with which the real issue has been so successfully hidden, I shall refrain from speaking. It will probably go before a tribunal competent to deal with it. The case, as now determined, appears to be that compounds in barrels which the importers themselves entered at the patent or proprietary medicine rate, according to the tariff (liquids at fifty per cent—pills at twenty-five per cent.) but not, at the same time, at the fair market value, as patent medicines, according to the Customs Act, but merely at the cost of the ingredients,—are, notwithstanding how much they may have been completed in the barrels, not to be deemed patent or proprietary medicines until they shall have been transferred to the bottles, labelled and corked—The virtue and value being entirely in the trade mark, in the bottle, label, cork, sealing wax. It is not however insisted I believe, that it is necessary to swallow these with the contents in order to obtain beneficial results.

This is hardly an interpretation of the Customs Act which will, as the law says, best attain the object of the Legislature and the protection of the Revenue—viz. the collection of 50 per cent. ad valorem on the fair market value of patent or proprietary medicines whether they are in tanks, puncheons, barrels, jars or bottles. When a patent article known as the "Grinnel sprinkler" was brought in, in parts and entered, not at the market value of the Sprinkler but at so much per lb as brass, iron, solder &c—that is at the cost of the material composing it—one of the Judges of the Supreme Court, about a year ago, decided that it was a fraudulent evasion of the Customs Law; held that the article should have been entered as the "Grinnel Sprinkler" at its fair market value as such, and at the rate to which it was liable as a whole. He would not permit any deduction for the cost of putting it together in Canada, in view of the mode of introducing it in parts to evade the proper duty on the proper value. The decision therefore in the Ayer case is an instance of how eminent Judges upon the same bench may, even like eminent doctors, differ and, under the same law and circumstances, apply one principal to a patent Sprinkler and another to a patent Purgative.

This explanation appears to be straightforward and candid enough. No doubt it is the system and not the officers who execute its provisions that should be blamed; but in this instance Mr. O'Hara appears to have been

looked upon as an advocate for the law he was called upon to enforce, and hence has come in for a proportion of the blame that it alone deserved.

THE MACKEREL PROBLEM.—The Springfield *Republican*, which has earned a well-merited reputation for probing to the bottom of things, is not satisfied with the fisheries policy of the U. S. Government, and the facts it presents are interesting reading for fish consumers in the United States. It says:—Under the treaty of Washington, which expired some two years ago, our fishermen were granted certain privileges in Canadian waters, in return for which we admitted Canadian fish duty free. We are now in the midst of the third fishing season, during which the duty upon salt fish has been restored, and the effect upon the market tells the story of the change. Take mackerel as an instance of the effects of a tax upon a food product which is classed as a necessity for the purpose of discussion upon tariff issues. The September prices of No. 1, No. 2 and No. 3 mackerel for the past three years and the present prices are as follows:—

	No. 1.	No. 2.	No. 3.
1884.....	\$14 00	\$10 00	\$ 3 50
1885.....	13 75	5 75	3 75
1886.....	16 00	11 50	9 50
1887.....	17 50	14 00	11 00
1888.....		14 50	13 50

The catches this year have been bad, but if the tariff were removed prices would drop like a shot. As it is, the figures are so high that a Boston firm has established five fishing stations on the English, Irish and Scotch coasts, and has begun to import salt mackerel at a good profit after paying the duty. Now who is protected by this tribute exacted from the poor man's breakfast table? It is not the poor man certainly, unless he happens to be a fisherman, but even then the protection does not work like a piece of oiled machinery. In 1886 the wages paid an American fishing crew averaged about \$150 per man. The wages of a British crew were about \$80. During that year no less 2,252 fishermen from the British provinces were employed on New England fishing smacks at Canadian rates, and there were 1,774 more foreign fishermen not coming from Canada. That is to say, over 4,000 "protected" American fishermen had to step aside and make room for foreigners.

These men who lease or own fishing vessels demand the benefits of a protected market for their products and the benefits of free trade for a part of their plant—crews, supplies and bait—and claim they want our government to retaliate upon Canada and threaten war for insults to our flag if they are run down by Dominion officials in the act of breaking international law. Nothing in recent history throws more discredit on a class of Americans than the selfish, grasping and illegal course of the New England fishermen during the past two or three years.

A GREAT deal of fuss has recently been made in the United States Senate about the alleged acquisition by the Canadian Pacific of the Sault line and connections and the new bridge over the St. Mary's river. It is evidently feared that Montreal interests are in the ascendant, and that American ports may suffer a diversion of western traffic. A patriotic senator has offered a preamble and resolution reciting published statements that the Minneapolis, St. Paul & Ste. Marie Railway, and the Duluth, South Shore & Atlantic Railway have passed into the control of the Canadian Pacific Railway Co.; that these two railways control all the approaches to the bridge over the St. Mary's river on the boundary line between the United States and Canada; that the ownership of the bridge is also in the Canadian Pacific Railway, and that by virtue of this monopoly the Canadian Pacific Railway, operating in the interest of a foreign government, is able to ignore and defeat the operations of the Interstate Commerce Bill. It directs the Committee on Interstate Commerce to inquire into these matters, and to state whether any legislation is necessary to protect the diversion of commerce from its legitimate and natural source, also to prevent the monopolizing of traffic by a foreign corporation. The resolution has brought out a denial by President Washburn that the 'Soo' line has been sold to the Canadian road. Mr. Washburn said also, "as regards the ownership of the bridge at Sault Ste. Marie, I will state that the Canadian Pacific owns a half-interest, the 'Soo' line a quarter, and the Duluth and South Shore a quarter interest. The Grand Trunk has a privilege of buying half of the Canadian Pacific's interest when the line is completed to that point, after which the four roads will each own a quarter interest."

NOTWITHSTANDING the reduction of tolls on east-bound grain to a nominal rate, the huge expenditures in deepening and improving the canals, and other efforts made to attract business to the St. Lawrence water route, the official statistics for last year's navigation season show that the traffic on the Welland and other canals is declining. From these it appears that the aggregate revenue from canals decreased during 1887 to the extent of \$43,130.99, and only on the Chambly and St. Peter's canals was there an increase. The following canals show a decrease:—Welland canal, \$12,005; St. Lawrence canal, \$1,267; Rideau canals, \$607; Ottawa canals, \$2,708; Newcastle District canals, \$54. The increase of revenue on the Chambly canal amounted to \$2,411, and on St. Peter's canal to \$1,102. There was refunded on grain in 1886 tolls to the amount of \$37,408, and last year \$33,412, which made the actual decrease for the latter period \$39,135. The total quantity of freight that passed eastward and westward through the Welland and St. Lawrence canals from Lake Erie to Montreal was in 1886, eastward,

244,514 tons; westward, 16,801 tons. In 1887, eastward, 213,834 tons, and westward, 14,075 tons.

A DOMINION revenue officer has been inspecting the salt manufactories in the west. An act was passed during last session requiring that salt barrels should be of a certain standard, which was fixed at 280 lbs. The act also required that the gross and net weight should be marked on the barrel or package. A penalty clause was also inserted in the Act, fixing a fine of \$10 for every barrel of short weight and other infringements. There came to the notice of the department at Ottawa many complaints of light weight. The former standard was 280 pounds, but through carelessness or some other cause the weight had dwindled somewhat. At Kincardine the officer found a glaring case of light weight. The manufacturer was brought up under the act and fined simply as a test case. In every case where small barrels were found the officer compelled the packers either to take the barrels back or have them repacked. Dealers and consumers should see that they get the proper weight—280 lbs.

A GREAT deal of fuss has recently been made in the western press about the alleged brilliant prospects of the new city of Vancouver. A disinterested visitor gives his impressions as follows:—Of course there are many opinions as to the future of the place. Some think it is to be to Canada what San Francisco is to the United States. Others again think it will soon run its course and die. Many, and I am of this number, believe that a good, substantial growth will be maintained, but as to its ultimate size, that depends so much on what may be developed in the way of minerals, that nothing certain can be said. The trade is sufficient in itself to keep up a good-sized town. Every ship that comes here sends thousands of dollars of cash circulating at once among the people, and then there is the great lumbering interest, which is in itself something enormous. Besides that, there is behind the town the immense influence and push of the managers of the C.P.R.

For the month of June the exports of goods, the produce of Canada, amounted to \$6,176,874, whilst of the articles not the produce of Canada the export totalled \$748,682. For the year ending June 30 the value of the total exports is \$86,454,989, of which \$77,612,552 was the produce of Canada and \$8,842,437 the produce of other countries. This is a decrease of \$52,800 on last year. The decrease is more than accounted for by the falling off of over three millions in agricultural exports. The shortage in the Ontario crop is given as the reason for this decrease, although the unprecedented crop in the Northwest should have gone a great way towards balancing that. During the month of June the goods entered for consumption

were: Dutiable, \$6,084,525; free, \$4,018,252 total, \$10,192,769. The duty collected amounted to \$1,942,439.

MALAGA fruit will be scarce this year according to advices received by a Montreal grocery firm. Their foreign correspondent writing about the middle of July says; "Whereas in former years sufficient muscatel raisins were gathered to fill about 3 millions of boxes, since the appearance of the phylloxera the production has diminished from year to year and if all is safely brought in only about 600,000 boxes may be calculated upon. It is true that many new plantations have been made, but some years must elapse before they are able to furnish produce of any importance. Quality promises to be good. The qualities known as London, Best London Layers and choice black basket, will again be especially scarce as those districts have been heavily visited by the pest. The gathering will probably begin 8 to 10 days later than last year."

THE new timber raft has been successfully launched at Port Joggins, N.S. Its dimensions are nearly 700 feet long, 65 feet wide and 38 feet deep, and it contains 30,000 sticks from 40 to 90 feet long and 1 to 2 feet in diameter. It is mostly pine and cedar, and it is intended to sell it for dock piling and crib work. Three hundred men have been busy since last February lashing together the huge timbers into a cigar-shaped mass, on the same ways that were used for launching the previous raft. For this purpose wire rope 1½ and 2 inches thick was used, and also stout saplings interlaced. The timber is valued at upward of \$50,000, and it would require 100 schooners to transport the contents of the ship. Ship owners and rival lumber exporters are endeavoring to influence the Ottawa authorities to prohibit further ventures of this nature.

M. LENOX-BEAULIEU has come to the conclusion that the Panama Canal Company will be forced into liquidation within six months. The present financial condition of the undertaking is thus summarized: Its obligations amount to more than \$351,000,000. Of the 2,000,000 bonds offered through DeLesseps' lottery scheme to raise \$140,000,000 only 800,000 have been sold. The company's annual interest charges are \$20,000,000, and the net proceeds of the lottery loan can keep it alive only a short time. DeLesseps has induced a syndicate of bankers to advance \$12,000,000 more upon the security afforded by the 1,200,000 bonds remaining unsold, and they will try to sell them on commission, but it is not probable that people will buy them.

THE mackerel fishery is opening very well, says the Moncton Times. The fish are not very numerous as yet, but they are extra good size. Between Point du Chene and Cape Bald there are upwards of 100 boats. The

Point du Chene Fresh Fish Packing and Forwarding Company, in which Messrs. Hanington, Harney and others are interested, is doing a good business shipping in ice to the Boston market. The ice is chopped fine and the fish packed in barrels, going through to destination in good order if not delayed. The fish are forwarded each day. Some idea of the size of this year's fish may be got from the fact that seventy will fill a barrel, whereas 120 were required last year.

W. P. LESLIE, for many years Customs officer at West Lynne and Gretna, Man., lately at the latter place, left the other day and wrote from St. Paul that he was \$1,300 behind to the department, but would send a cheque to cover the amount. He also enclosed about \$20 to reimburse parties who paid him small sums for minor entries and arranged to meet some small debts. He stated he was going to South America and assigned as a reason for leaving that he would not live in a country where he would be disfranchised. Leslie was an ardent Conservative, but being an employee of the Dominion Government was disfranchised under the late election act. He was highly respected. His friends think he must have gone crazy.

The improved demand for ranche cattle has given rise to some large purchases of pedigree stock in the old country. The agent of one Alberta Ranching Company is now buying 110 polled Angus Aberdeen bulls and 400 Shropshire sheep for the Northwest. The steamer Oxenholm sailed for Quebec with 800 Shropshire and Southdown sheep, the greatest number ever conveyed to Canada on one steamer; other large purchases are being made for Ontario and Northwest shipment daily. Cows from Canada sold in Liverpool are declared to have realized paying prices. There is a good demand for this class of animals.

In most wholesale lines trade has been quiet in Winnipeg, according to a commercial contemporary. In textile branches orders for immediate requirements were light, but for fall shipment, orders are showing up good. Agricultural implement dealers have been doing a heavy business, sales being very considerably in advance of last year to date. Dealers have very little stock left on hand to draw upon, and some lines of machinery are nearly run out. Sales of binders have been large. The grocery and provision trade is steady and in moderate volume. Hardware quiet. Fruits have been fairly active. The retail trade is rather slow in some branches.

BARBADOES molasses has scored another advance at the Islands and is now quoted there at 18c, which, adding 4c for the puncheon, makes 22c. It cannot now be imported under 39c@40c. Since our last issue sales have been made in Montreal at about 38c, but hold-

ers now want more money. The market at the Barbadoes is strong and active, with the stock almost run out. The short crop is causing Canadians to pay dear for their favorite molasses. Some other grades are still being picked up in New York to supply the deficiency. The consumption in Canada is large, a large quantity being used in the lumber and mining camps and by the fishermen.

DURING the past two weeks the codfish receipts at Gloucester were 661,700 lbs. in the aggregate. For the same period last year the receipts were 4,489,000 lbs., of which 1,354,000 lbs. were from Georges, 2,835,000 from Grand and Western Banks and Flemish Cap, and 300,000 lbs. from other grounds. For the corresponding period in 1886 the receipts were 4,393,000 lbs.; in 1885, 3,823,000 lbs.; in 1884, 4,409,000 lbs. The continued reports of the scarcity of cod-fish on all the grounds visited at this season of the year has given the market a healthy activity, and occasioned a marked and rapid advance in prices.

The effort recently attempted in the U. S. House of Representatives to place the Canadian railroads under the operation of the Inter-State Commerce law has resulted in failure. The proposition was that a license should be required for any common carrier which should transport passengers or property between the States and the territories or between the States and a foreign country over any route which includes as a part thereof a railway or water route outside of the United States. The amendment was defeated.

A MONTREAL merchant, on being asked his views on necessary business caution at the present time, said:—"Of necessity a considerable amount of business is done on credit. In such cases a prudent house will insist on payment at short dates and keep his line small with any given house, distributing his business as much as possible. Goods should be sold to fill actual requirements, and if a buyer wishes to largely expand his usual order without clear and satisfactory reason, it is well to consider whether he may not want the goods to finance upon."

The New York sugar trade is becoming somewhat suspicious of the persistent attempt to "boom" the Spreckles sugar refinery as an adversary of the trust. There is no substantial ground to controvert the statement that the new works at Philadelphia will produce and sell refined sugars upon an entirely independent basis, yet there seems to be a latent impression that the whole affair is conducted on a secret understanding with the combine, and frequent published articles about "Fighting the Trust," etc., are thought to be simply in the nature of a blind.

The past few weeks have witnessed almost a total suspension of the pack of sardines on the coast of France. Owing to cold and disagreeable weather the fish left the shores and for the want of stock packers were obliged to cease their labors. Previous to that time the fish were abundant and of excellent quality, and the pack promised one of the best on record; hence, it is reasonable to expect that, with an improvement in weather conditions, the fish will return to their feeding grounds, that active seining operations will be resumed and canning started in full blast.

The Provincial commercial tax bill requires that each year before the first of May, every commercial corporation shall send to the treasurer of the province, in duplicate, a statement showing the name and corporation, its nature, amount of its capital paid up, number of offices, places of business, agencies, workshops, and in the case of railways and tramways, the number of miles in operation. For the present year the act provides that this must be done before the first of August next, and a fine of \$10 a day for non-compliance is exacted.

The reconstruction of the Dominion Government has been completed by the appointment of Hon. Mr. Dewdney to the Ministership of the Interior, and of Mr. John Haggart, M. P. for South Lanark, to the Postmaster-Generalship. The changes effected since the last session of Parliament reduce the Nova Scotia representation in the Government, and for the first time in the history of Canada give a portfolio to the country west of Lake Superior.

According to *Tobacco* the announcement of a strike in the Havana cigar factories is confirmed by their regular correspondent, but, contrary to supposition, it was confined to the "Vuelta" factories, and as far as reported there seems to be no trouble between the "Partidos" manufacturers and their operatives. The trouble for the present has blown over; however, the importer would do well to keep a sharp eye on the Havana market from now until next December.

"Lloyd's Register of Shipbuilding" for the quarter ended June 30 shows that on that date 608,118 tons of shipping were under construction, against 418,645 tons on June 30, 1887. Of this total, 90 per cent. were being built under the supervision of the surveyors of "Lloyd's Register," with a view to classification by that society. The steel steamers included in the total amounted to 523,416 tons, and there were 34,906 tons steel-sailing vessels, against 327,737 tons and 21,860 tons respectively last year.

L. H. SPRIGGINS, retail dry goods, Toronto, has left the city and is not expected to return. He has been announcing for some time past

that he intended to go on holidays, and on Saturday night at the store said he intended to leave at once and left the store in charge of his chief clerk. The house where he lived is locked up and "to let" on the door. The furniture has also been removed and his family has gone with him.

A NUMBER of speculatively inclined citizens of this city mourn the loss of various sums, amounting in all to some \$10,000, put up as margin in deals in Chicago with a local broker doing a "bucket shop" business. The margins, it is understood, were used by the broker for his own private speculation, and will never be recovered, as the Chicago house with whom he professed to do business repudiate him.

Two small failures are reported in this city to-day.—Mr. J. L. Lamplugh, music dealer, has assigned at the demand of Messrs. DeZouche and Atwater. Liabilities about \$5,000.—Mr. M. T. Sarault, merchant tailor, has assigned at the demand of Messrs. Gault Bros. & Co. Liabilities about \$10,000.

Financial.

MONTREAL, Thursday Evening, }
August 2nd, 1888. }

Money continues plentiful in supply, and as a consequence rates are accepted both for call loans and mercantile paper below those officially quoted. Call loans rule ostensibly at 3 to 3½ per cent. and commercial discount at 6 to 8 per cent; but it is known that 2½ has been accepted on call, and that for gilt-edge paper 5 and 5½ per cent. are the ruling figures. At the same time some of the smaller banks are ready to give 4 per cent. on deposits, so that it is difficult to see where their profits are to come in. Remittances continue very poor. The farmers are getting in their hay and consequently not visiting the stores. The retailers have no ready money available and consequently the wholesale dealers, and ultimately the banks have to suffer. The coming fourth is a most important one for the millinery houses, who sell usually "four months from first April;" but it is feared that only 25 to 40 per cent. of the paper falling due on that date will be met and hence those houses who are compelled to discount will need material assistance. The failure of a large lace house in Toronto has caused a large crop of rumors, and the names of two or three firms are mentioned as likely to follow their example. Sterling exchange sixties rule at 9 1-16 @ 3-16 between banks and 9½ @ ¼ over the counter. Demand 9 9-16 @ 11-16 and 9½ @ ¾, cables 10 @ ¾. Posted in New York 4.86 and 4.88. Actual 4.85 @ ¼ and 4.87 @ ¾. Cables 4.87 @ ¾. New York funds are at 1-16 discount to par between banks and ¼ @ ½ premium over the counter. The local stock market is, as usual at this season of the year, dull and stupid. What trading is done is purely

between brokers and the outside public is not in the market. Nearly all the brokers are on the bull side and trying to keep up the market in order to unload, and so long as no selling orders are in the market they can bid prices up and up. But the moment orders to sell are put in they quietly withdraw, and thus genuine transactions are impossible. At present it is purely a broker's market, with the three largest operators against the field, and hence the fluctuations in values have no real significance. The usual raid was made on Telegraph upon the rumor that the dividend would not be paid, but as it is now known that the money has arrived and will be paid to-morrow, the stock closes firm, with both sellers and buyers at 90 :—

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1887.
Commerce	335	116½	115½	120½
Merchants	56	136½	136	131
Montreal	157	215	213½	231
Nationale	8	86½	86½	.....
Ontario	110	124	119½	120½
Peoples	94	105½	105½	112½
Quebec	46	115	115	114½
Toronto	25	210½	210½	205½
<i>Miscellaneous.</i>				
Can. Cotton Co.	25	38½	38½	80
Can. Pacific	1175	58½	56½	56½
Gas	210	211½	211	216
Montreal Cot'n Co. .	10	80	80	110
Montreal St Ry. . .	148	205	204½	231½
N.W. Land	400	60	58½	53½
Richelieu	680	54½	53½	50½
Telegraph	1550	92½	89	96½

MONTREAL WHOLESALE MARKETS.

MONTREAL, Thursday Evg., Aug. 2, 1888.

Investigation fails to detect any real improvement in the commercial world, and the usual dragging summer trade is all that can be reported. Live stock, deal, and cheese exports are fairly large, and a good foreign market with advancing prices is reported for fish, but there is no particular demand for other lines of Canadian produce. The adjacent island of Newfoundland is supplying herself to a greater extent than usual with cheap flour and butter from New York, both being scarcer and higher here than in former years. So far, the opening of the new Sault route has not had any noticeable effect here, but the shipping trade is expected to benefit when the crop movement commences. The trade look forward with some hopes to an extension of business relations with Australia and New Zealand, so soon as steamship and telegraph arrangements are more advanced. Remittances continue to provoke grumbling, and there seems to be an absolute dearth of ready money in the country parts. The crop situation is practically the same as outlined last week. The heat is not so much complained of as the light rainfall, which is much below the average of the past fourteen years. In July the rainfall, according to McGill Observ-

atory, was only 1.32 inches, against 2.66 in July 1887, and 3.71 in July 1886.

ASHES.—Receipts have been fair. First Pots sell at \$3.85 @ \$3.90; seconds, \$3.10. Pears are easier, and would not bring over \$6.50 at the outside; the tendency is downward. Receipts since 1st January, 2336 brls pots; 418 brls pearls; deliveries, 2256 brls pots, 344 brls pearls; stock in store at 3 p.m. 31st July, 495 brls pots, 80 brls pearls.

CANNED GOODS.—Up to the present only about 100 cases of new mackerel have arrived which were sold at \$5. Agents state they could place 500 cases or more at the same figures. Consignments might meet a good market. Lobsters also scarce and wanted at \$5.60 @ \$5.75. Fish scarce up to the present at the fisheries. Canned meats are steady and in good request.

DAIRY PRODUCE AND PROVISIONS.—Butter is dull and there is practically no foreign outlet. The make of both butter and cheese is heavy this season in England owing to the continuous and heavy rains there and of course this affects our market to some extent. A recent visitor to the Townships says the pasturage there is good and the make of butter heavy. There seems to be enough creamery for present and prospective wants although few, if any, new creameries have been started and some of the old ones have been converted into cheese factories. It seems to be accumulating, and producers are more anxious to sell than they were. For some poor creamery low prices are talked. One firm will ship about 200 tubs of butter this week, but there are no export orders in the market. It is said the lower ports trade has been offering 16½c @ 16¾c but find it difficult to get what they want in this market. As the New York market is easier, they have been able to do better in that city. Last week 32,000 boxes of cheese and 400 pkgs of butter were shipped from here to Europe. This week about 40,000 to 45,000 boxes of cheese will go forward and a few hundred tubs of butter. As to cheese, factory-men don't want to sell at present prices, but they are not so stiff as they were as stock is accumulating. Shippers here say they cannot buy goods to fill orders at present quotations. They think that if the dead lock continues, producers will be tired out first and then when they wish to sell they will find nobody to buy. Exporters views are 8½c @ 9c @ 9½c, and perhaps 9½c for finest colored. There are conflicting reports abroad about the supply available. It has been stated that one-half of June is held in some parts and all July. Others think July cheese should rank almost equal to June this year and be readily saleable. They say July has not been as hot as in former years, and the drought in some districts, they say, is not caused by excessive heat but rather from want of rain. Cable 46s. At Peterboro Ont., this week, 80 boxes sold at 9½c. Sales at Ingersoll were 80 boxes at 9½c and 780 ditto at 9½c. In pork there has been a fair business. Hams are scarce. Bacon higher with sales at 12c @ 12½c. Eggs in good demand at quotations elsewhere.

DRUGS AND CHEMICALS.—The drug market can only be looked upon as quiet, although payments are looked upon as as good as could be expected. Morphia has advanced, and buyers are coming into the market freely. Opium is firmer, due to a better London market, coupled with a larger demand in New York. Quinine is firmly held, although holders as yet find it difficult to secure any advance in values. The market for heavy chemicals is

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firm, and a firm jobbing business is doing. Caustic soda is a fraction weaker, and we now quote \$1.65@2 for 60 p. c. and \$1.85@2.25 for 70 p. c. Gambier is very scarce, and sales in round lots have transpired at 7½c net cash. Advices from Trieste continue to report a rising market for insect flowers and powder. The discovery has just been made that bogus insect flowers have been for some time past coming to this continent from Trieste as genuine. The stock, though closely resembling the true, have no insect-killing properties, and are simply daisies that are grown in Hungary; the cost of this stock laid down is about 7c, and when sales have been made they have been taken for mixing purposes.

DRY GOODS—Trade during the past week has been poor. Orders from men out on the road are certainly not so numerous or as heavy as they were a week ago and buyers all round are showing increased caution. The reports from the Ottawa district are growing more unfavorable. It is claimed that the extreme heat is damaging crops and storekeepers are consequently unwilling to purchase. Remittances are decidedly poor. Even the staple houses complain, and the millinery and fancy goods firms have certainly good reason for grumbling. These houses sell usually at four months from 1st April. Consequently the coming fourth is the great settling day and it is certainly not gratifying to find that a careful canvass of the leading houses in this city shows that only from 20 to 25 per cent. of the paper falling due on this date will be paid. More renewals than ever are asked for. Merchants in the country state that they have absolutely no ready money. Farmers are gathering the hay crop and will not pay till it be sold and little or no money is coming in. Unfortunately the hay crop is a small one in most localities, and hence it sale will not much relieve the financial situation. The city trade is now experiencing the usual summer lull and as few tourists are in town trade has languished somewhat. The suburban trade keeps fairly up but even here we have to chronicle a falling off from last week's trade business.

FLOUR AND GRAIN.—The local position is much the same as last week, so far as the amount of business is concerned, as there has been little doing. The markets are much stronger both on this continent and in Europe, and large holders here are confident of coming out all right, as new flour will not be turned out before the latter part of August or September. At the close there has been a little export enquiry, and a few sales were made on European account. In grain prices are higher and sales have been made at a good advance over prices bid some weeks ago. The changes will be found in prices current. Canada wheat is nominal, as there is none offering. A few car lots of oats were placed at 46c@47c. Coarse grain crops are reported as looking well in this province, particularly in the Townships. Wheat in sight shows a decrease of 13,231,000 bushels compared with a year ago. In Chicago wheat was excited, but the "bulls" met with little check, and carried the market up 1½c @ 1¼c. August 83½c, September 84¼c, and December 86¾c. Corn was higher on reports of damage to crops in Kansas and in sympathy with the strength in wheat. August 47c, September 46¾c, December 40½c. In England during the past week there have been continuous rains and cold weather, not, however, affecting the crops, the bulk of which stand well. On the best wheat lands the crop is heavy. The trade in English wheat is improving. Sellers asked 1s@2s advance, In the provinces 1s advance

was obtained readily. The sales of English wheat during the past week were 23,209 quarters at 32s 6d per quarter, against 24,590 at 34s 3d for corresponding period, last year. Country flour was 1s dearer. Foreign wheat was firm and against buyers; Australian and other whites rose 3d in London, and in Liverpool 1d per cental.

FISH AND OILS.—Consignments of dry cod fish would at present meet with a firm market at \$4.75 per 112 lbs. No new Cape Breton herring have as yet arrived and the same are being enquired for. The first car lot of pickled British Columbia salmon is expected next week. Expected to open about \$13.50 Cod oil is very dull. Sales of Halifax reported at 28c@30. Only about 1 car Newfoundland on the market. S. R. pale seal is firm. Straw seal is dull with little on spot.

FUEL.—American anthracite unchanged. Soft coal scarce and freights are advancing. Cape Breton is worth \$3.20@3.30 by the cargo as to mine. Nova Scotia \$3.50@3.75 by the cargo. Wood the same as before.

GREEN FRUIT.—The few oranges on the market are held for \$3.50 in half-boxes. The first of the Delaware peaches are in, this week. Southern apples are easier at \$3@3.50 per brl. Lemons \$3.50@5 per box; cases \$6@8. Dates, 4c, according to quality; Tunis on stalk 12c. lb.; Bananas, yellow, \$1.50@1.75 per bunch. Red bananas, \$1@1.25. Spanish onions, \$5 per case. Bag figs, 4c@4½c; 1-lb. boxes 9c per lb; 10 to 14 lb boxes 10c@13c. Cocoanuts, \$4.50@5 per 100. Tomatoes, 60c per box. Pineapples, 15c each. Cal. plums, \$2.50 box; pears, \$1.75 brl; \$2.50 basket; \$5 box. New York grapes, 90c basket.

GROCERIES.—There are few changes in the price list this week, and business is quiet. One of the chief features has been a decidedly better feeling in Japan teas. This is partially due to the fact that fewer consignments have come forward than was expected, and firms who do not order ahead as usual find that they may be short. The situation is explained in an article elsewhere on the tea trade. Sugars are firm and held at full prices. Some raw sugar has arrived in port, but the holders are not offering. Part of a cargo of Barbadoes molasses was sold this week on p.t. Molasses are still selling by the puncheon at 38c, but they would cost 39½c to import. Trade in dried fruit is dull, the old stocks moving slowly, though firm in price. One letter estimates the new crop of Malaga fruit at a million boxes, and another at 600,000. It remains to be seen which is correct. The ravages of the phylloxera are greatly complained of. A large English firm writes:—*Sugar* has gained considerably during the week in the confidence of the trade as regards cane, but as the weather has become more favorable for the crop of beet, that has checked any marked advance. At the same time the demand for export of raw sugar to the States is making progress, and whilst previously the rise in price of beet was chiefly confined to the August deliveries, it is now the distant new crop operations—October, December—that have felt the improvement of 3d. per cwt. since our last. On the whole the outlook is in favor of a hardening market, in view of the world's consumption. Yellow refined sugars are worth 12½@13s per cwt., and granulated 18s 9d@19s per cwt. f.o.b. *Coffee*—Fine descriptions have done rather more than hold their own during the week. *Fruit*—Valencias—fine selected is nearly the only thing offering at 17s@18s 6d f.o.b.

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DOORS, WINDOW SASHES,

Blinds, Mouldings and House Finish

Orders for work not in stock Promptly Attended to

Estimates Furnished on Request

MacLaren's Mills,

OTTAWA, ONT.

HOEGG'S

Boston Baked Beans,

Dominion Sugar Corn,

Sterling Lobster and

Spiced Salmon

Are the old reliable and favorite brands of Canned Goods, and are to-day without a rival. Every can guaranteed.

D. W. HOEGG & Co., Fredericton, N. B.

JNO. A. MOIR, 22 St. John St.

Montreal Agent.

Spices have gone easier on the whole, although nutmegs and mace are firmer, and tapioca is steady.

HIDES AND TALLOW.—The Chicago market is firmer. Last months take off is being held at 7c above the previous month; this refers particularly to packers' hides. A lot of Toronto sold on this market at 6½c, and one car Chicago packers' steers at 9½c. The market throughout continues to be characterized by dullness. Prices are steady with small transactions.

IRON AND HARDWARE.—Trade during the past week has been quiet, although it shows a distinct improvement upon its predecessor. Values are stiffening perceptibly, both in England and in this country, and, although no positive advance can be chronicled, the prospects for the fall trade are reassuring. Nothing of course can be expected during the present month, but it is expected that September will show a brisk stiffening in values. In England every branch in the hardware and metal trade is firmer. Pig iron has advanced a shilling in Great Britain, and No. 1 Summerlee, to arrive, is now held at \$18 85¢ @ \$19. The tin cable is higher, and we advance values in sympathy; Canada plates are 5s., or the equivalent of 6 cents per box, higher, and terno plates are very scarce. What stock is available is held firmly at \$7 per double box. Tin plates are in fair supply and beginning to arrive freely, but ingot tin offered for sale yesterday in large lots at 22 cents is now advanced to 23 cents. All round the feeling is firm, and we expect to chronicle an advance

M. BEATTY & SONS,

WELLAND, ONT.

Dredges, Derricks, Steam Shovels,



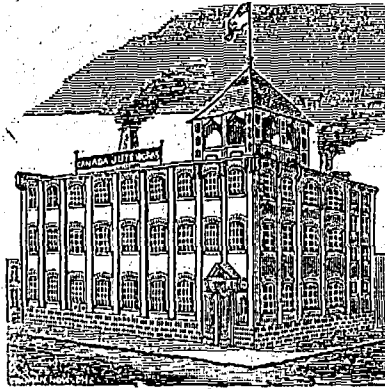
Hoisting Engines,

Horse Power Hoisters,

Stone Derrick Irons,

Centrifugal Pumps

And other plant for Contractors' use.



BAGS,

JUTE OR COTTON

ALL QUALITIES AND SIZES.

LOWEST POSSIBLE PRICES.

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

Send for Samples and Quotations.

THE CANADA JUTE CO.

(LIMITED)

17, 19 and 21 St. Martin Street,

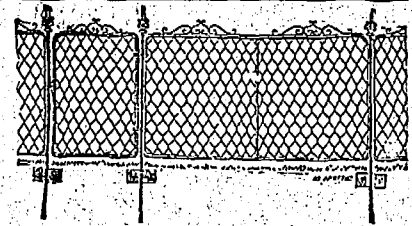
MONTREAL.

in most lines before long. Payments are only moderate, and remittances not what could be desired.

LUMBER.—The market is 50c @ \$1 per thousand higher than at this season last year for common pine lumber. Trade from city yards has been very fair, the city building trade being active. A good deal of timber has been got out of the woods this year as the water has kept up well. The various mills throughout the country are all busy, chiefly on deals for the Liverpool trade and also to some extent for lumber for South America. Considerable stuff is also being shipped by rail and barge to the States.

LIVE STOCK.—At Liverpool prime Canadian steers were at 13c, good to choice at 12½c, poor to medium at 11½c, and inferior and bulls at 8½c @ 10c. In Montreal good export cattle were quoted at 5½c @ 5½ and fair at 5c @ 5½c. Good butchers' sold at 4c @ 4½c, fair at 3c @ 3½c and culls at 2c @ 3c per lb. live weight. The demand for sheep was good, of which the offerings were large, and an active business was done at 4c @ 4½c per lb. live weight. The supply of live hogs was light, for which there was a good demand, and the market was cleaned up at 6½c @ 6½c per lb. Lambs met with a good demand at \$3 50 @ \$4 each, as to size. Calves were little enquired for at from \$4 @ \$7 each, as to quality.

LEATHER AND SHOES.—The English market exhibits some little improvement. Generally, leather men here are a little more hopeful, and think that perhaps bottom has been reached. Sole leather is firmer at New York, and some lines have actually advanced. An enquiry was received here for 40,000 sides for Liverpool. Black leather is flat, but some shipments to England continue to be made from the west and from Quebec. Last account



E. C. JONES, Manufacturer of Woven Iron Fencing, Patent Iron Posts, &c. Special to the trade. Address E. C. Jones, 47 King William Street, **Hamilton, Ont.**

sales from England were fairly satisfactory. A number of lots have been closed out, and the trade there is asking for further consignments. Dry hides in the States have a steadier tone.

OCEAN FREIGHTS.—Grain to leading ports is quoted by regular lines at 1s 6d @ 2s. Less money is reported to have been accepted for present shipment, terms being private. For forward shipment full rates are asked with some confidence. Cattle 40s without insurance. The lines ask 45s @ 50s with insurance. Lumber \$13.50 to River Plate; \$15 to Rosario. Phosphates 6s @ 7s. Deals 47s 6d to London. About 45s to Liverpool. Deal freights are generally firm. Flour about 11s 3d. Ashes 15s.

PAINTS, GLASS, ETC.—Business has been done at lower prices, and important changes will be found in prices current.

WOOL.—Business is quiet. Some mills are running on short time, as there is little demand for tweeds at the moment. Domestic pulled keeps scarce, and is consequently held firmly. There is a moderate call for foreign wools.

All Connaisseurs Smoke
"CANVAS BACK"
— AND —
"PETIT BOUQUET."
— AND —
J. M. FORTIER, - - - Manufacturer,
MONTREAL.

TORONTO WHOLESALE MARKETS

(Revised by Telegraph.)

TORONTO, Aug. 2, 1888.

Trade is quiet, and orders chiefly of a sorting-up character. The crop outlook has improved greatly during the past month. Stocks of dry goods are not as large as at this season last year, but competition is keen. Retail merchants show less desire to stock up, but a good many autumn and winter goods are being placed. Following are the closing bids for stocks as compared with last Thursday:

Banks.	Bid	Bid	Loan Cos.	Bid.	Bid.
	July 26.	Aug. 2.		July 26.	Aug. 2.
Montreal.	212	14	Can Per.	201	201
Ontario.	1.8	1.2	Freshold	168	168
Toronto	208	209	Western Can.	183	183
Merchants.	185	185	Union	190	190
Commerces.	115	116	Landed Credit.	102	103
Imperial.	157	138	Bldg. & Loan.	102	103
Dominion.	218	19	Lond'n & Can'd	146	148
Standard.	128	128	Farmers Loan.	118	118
Hamilton.	134	134	Ontario Loan.	115	115

BUTTER.—The receipts are only moderate and prices continue to rule high. It is said that the supply in the country is increasing, and that prices will have to come down in sympathy with the American market. At present prices no shipments can be made. The best tub jobs at 17c to 17½c and medium at 15c to 16c. Creamery is quoted at 21c to 22c in small lots. Eggs are easier, case lots selling at 16c a dozen. Cheese dull, with sales of small lots at 10½c to 10c.

DRUGS.—There is a moderate trade, and prices rule steady. Glycerine 23c@27c; iodine \$5.00; Howard's Quinine, 55c@57c; German, do., 45c@50c; morphia, \$2.10@3.25; tartaric acid, 58c@65c; turpentine, 57c@60c.

C. E. CREIGHTON & CO.,
HALIFAX, N.S.

Commission Merchants, Agents and Importers,
Dealers in Butter and Cheese, Produce,
Green, Dry, Pickled and

FRESH FISH
CANNED GOODS, &c.

PHENIX COAL CO'Y
(LIMITED)

MINERS AND SHIPPERS

JOGGINS COAL

OFFER FOR SALE

Round Coal for Steam or House Use.
Nut Coal for Cooking Stoves.
Slack Coal for Stationary Engines.
Shipments made by Intercolonial Railway and by water.

Correspondence by telegram or mail addressed to the Company, P. O. Box 227.

ST. JOHN, N.B.

Will receive prompt attention.

FLOUR AND GRAIN.—There is a better demand for flour, and prices rule strong. Straight-rollers sold at \$4.15 to \$4.20, and extras at \$3.85 to \$3.90. There is some enquiry for patents, which are quoted at \$4.35 to \$4.65, according to quality. Wheat in good demand and firm. Several cars of new wheat are reported sold outside at equal to 92c for No. 2 full and No. 2 red winter. Old stock would bring about 95c here. No. 2 spring is nominal at 88c. Manitoba wheats, firm; No. 1 hard is quoted at 96c to 98c; No. 2 at 95c, and No. 1 Northern at 94c. Barley dull and purely nominal. Oats have a wide range, cars to arrive sold at 46c to 47c, and on track at 47c to 48c for Manitobas; Ontario scarce and quoted at 50c. Peas are dull and prices purely nominal. Corn firm, with a sale of a car a few days ago at 61c, and now held higher. Bran scarce and sold outside at equal to \$15 here. Oatmeal is unchanged; ordinary car lots quoted at \$5.85 and granulated at \$6.10.

GROCERIES.—Trade this week has been fair, and prices continue steady. No change in sugars, which are quoted at 6c@7c for Canadian refined, 8c@8½c for granulated, 8½c for Paris lump, and 5½c@6c for Porto Rico. Syrups are firm at 58@65c for choice. Molasses, sugar-house, 32½@35c. Rice steady at 3½@3¾c. Dried fruits firm; common Valencias 6½c and selected layers 9½c; new Sultanias 9½c; currants 6½c@6¾c; no prunes in stock. Teas quiet and prices firm.

HARDWARE.—Business dull and quotations lower in some cases. Tin is quoted at 25c@26c for bar and at 23c@24c for ingot. Nails easier, Galvanized iron firm.

HIDES AND SKINS.—Hides in fair supply and prices steady. No. 1 green brings 5½c. No. 2 4½c, and No. 3 3½c. No. 1 cured cows quoted at 5½c@6c. Pelts firmer at 30c@35c, and lambskins, 40c@45c. Catskins dull at 5c@6½c for green and 8c@8½c for cured.

LIVE STOCK.—Receipts are sufficient for the demand, and prices rule about the same as last week. Very few shippers offer, and they are quoted at 4½c@5c, according to quality. The demand from butchers is only moderate.

R. WHITE & Co.,
PLASTER

HAIR DRY

IN STOCK.

200 Craig Street,
MONTREAL.

A GENTLEMAN RESIDING IN WINNIPEG, who has been a number of years in the wholesale business there, is desirous of representing a number of manufacturers or first-class wholesale houses in Manitoba and the Northwest; his connection with wholesale or retail equally good.

Address "C," P. O. Box 708,
WINNIPEG, Man.

FRUITS.
HART & TUCKWELL

McGill Street, Montreal.

WHOLESALE FRUITS
FOREIGN AND DOMESTIC.

Oranges, Lemons, Bananas, Pine Apples, &c., &c.
Apples a Specialty.
Consignments solicited.

The best bring 4c, and lean beasts sell as low as 2c. Sheep are quoted at 4c@4½c per lb., and lambs bring \$2.50@3.75 a head. Hogs steady; medium to light fat 6½c@6¾c, and store hogs 5½c@6c.

PROVISIONS.—Prices all round continue firm owing to scarcity and higher prices in outside markets. Bacon sells in small lots at 11c@11½c and C. C. 10c. Smoked Hams 13c@13½c; Lard, American, in pails 11c@11½c, and tubs 10½c. Mess Pork \$18.00@18.50. Dried Apples scarce and firm at 7c@7½c, and evaporated at 8c@8½c. Potatoes easier at \$1.50@1.75 a barrel, and at 75c@2c a bushel in bulk. Hops 10c@15c.

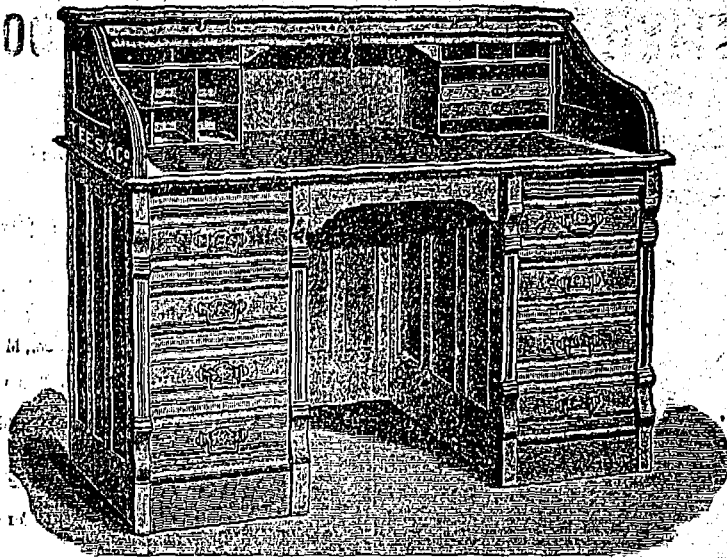
WOOL.—No changes to report this week. Receipts fair and prices steady; transactions at 19c@20c for selected fleece. Southdown is quoted at 22c@23c, and rejections at 15c@16c. Pulled wools, in small lots, at 23c@24c, and extras at 27c@27½c.

SPECIAL NOTICES.

THE NEW SAFETY BOILERS.

The Editor JOURNAL OF COMMERCE:

DEAR SIR,—We beg leave for space in your journal to contradict the assertion of some of our envious neighbours, that the reason why Messrs A. W. Morris and Frank Redpath speak so highly of the results they are getting from our improved boilers is because they hold stock in this company. In one way we are sorry that the tale is false. If it were true that they held this stock, their names on our books would be the best proof of the bright future in store for the owners of our patents. But the stock has never been offered to them, and they have no pecuniary interest in this company. Their very gratifying statements



THE "VANCOUVER,"
Our New Low Roll, Patented,
TEES & CO., - 300 St. James Street
MONTREAL.

LAMPS.

Rochester Lamps. Harvie Lamps. Fancy Hanging Lamps.
Lanterns. Lantern Globes. Railroad Lanterns.
Bird Cages, &c., from stock of the

Burn & Robinson Mnf'g. Com'y of Hamilton.

COAL HODS, - - STOVE BOARDS
AND OTHER SEASONABLE GOODS.

MCCLARY M'F'G COM'Y,
London, Toronto, Montreal and Winnipeg.

are simply a record of their actual daily experience with these boilers.

Yours obediently,
DOMINION SAFETY BOILER CO.,
(Per J. F. Torrance, Mgr.)

Montreal, 1st Aug., 1888.

The well known Halifax firm of Lawson, Harrington & Co., is composed of Wm. Lawson and W. H. Harrington and has been established 25 years. Their business record has won them the confidence of traders, both in the east and west. The firm view the outlook cheerfully, and think the prospect good for the fishermen and their own especial line. Collections also have been generally good. Lawson, Harrington & Co. control two wharves and a commodious warehouse for the storage of goods, bond or free. Their

trade, outside of Nova Scotia, extends to Newfoundland, Cape Breton and the west. They are large dealers in Labrador herrings, but handle all kinds of fish.

C. E. CREIGHTON & Co., Halifax, N.S., is a well known firm of commission merchants. It deals largely in lobsters and lobster supplies. Last year it shipped to the English market about 7,000 cases. It has been largely instrumental in developing the trade in fresh fish with western Canada, which has already grown to creditable proportions. One of the firm is now making a personal visit west. They also ship Labrador herrings, green and dry cod, canned mackerel, etc. Creighton & Co. act as agents for several leading firms in Montreal, Chicago and other places.



NOTICE

—TO—

Commercial Corporations

THE ATTENTION OF COMMERCIAL CORPORATIONS is directed to the following section of the Act of the Province of Quebec 51 Victoria, Chapter 11, Section 6:—

On or before the first day of May in each year, every commercial corporation doing business in the Province shall, without awaiting any notice or demand to that effect from the Government, forward in duplicate to the Provincial Treasurer, a detailed statement in which shall be set forth, in so far as required, in view of the collection of such taxes, by that part of section 3 referring to each class of commercial corporations, the name of the corporation, its nature, the amount of its capital paid up, the number and situation of each and all of its offices, places of business, agencies, stations, factories and workshops, and, in the case of railway and tramway companies, the number of miles in operation in the Province.

At the same date in each year, every person acting as a broker for one or more marine insurance companies, which do not carry on the business of insurance in this Province and have no office or place of business therein, shall make a report of the number and the situation of his officers or place of business, as well as the name and nature of each company for which he transacts the business of insurance.

Every year also, on or before the first day of May, every person or firm carrying on business under a corporate name, without being incorporated, shall notify the Provincial Treasurer thereof, without waiting a notice or demand from the Government and so as to satisfy the Government that there is no incorporation.

For the year 1888, the detailed statement required by this section shall be furnished on or before the first day of August next.

By order,

H. T. MACHIN,
Assistant-Treasurer,

P. Q.

Treasury Department,
Quebec, 26th July, 1888.

July 28, 1888.

Insurance.

NEW YORK LIFE

Insurance Co'y.

JANUARY 1st, 1888.

Cash Assets \$83,079,845
 Surplus 16,128,352
 Annual Income 22,052,787
 New Risks Assumed 106,749,295
 Total Risks In force 358,935,536

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:

23 St. John Street, Montreal.
 Mail Building, Toronto.

Insurance.

BRITISH EMPIRE

Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

Accumulated Funds,
 over \$5,000,000
 Annual Income over - - 1,000,000
 Canadian Investments, over 800,000

CANADA BRANCH, MONTREAL.

DIRECTORS:

JAMES BURNETT, Esq.,
President Montreal Stock Exchange.
JACQUES GRENIER, Esq.,
President La Banque du Peuple.
HUGH McLENNAN, Esq.,
Director Bank of Montreal.
ALEXANDER MURRAY, Esq.,
Director Bank of Montreal.
ROBERT SIMMS, Esq.,
Of R. Simms & Co.

F. STANCLIFFE, General Manager.

B. H. MATSON,

Superintendent of Agencies.

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. GIBOUARD, M. P., Q. C., Montreal.
LARRATT W. SMITH, D. C. L., President Building and Loan Association, Toronto.
ROBT. C. JAMISON, Esq., Montreal.
S. NORDHEIMER, Esq., President Federal Bank, Toronto.
GEO. R. R. COOKBURN, 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.

J. J. KENNY, Managing Director.

A. M. SMITH, President. **JAS. BOOMER, Secretary.**

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



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 of the Province of Quebec, **J. K. MACDONALD,**
H. J. JOHNSTON, Montreal, *Managing Director*
 Manager for New Brunswick, **Major J. MacGREGOR GRANT,** St. John
 Manager for Nova Scotia, **AUGUSTUS ALLISON,** Halifax.

THE FIRE

INSURANCE ASSOCIATION

(LIMITED.)

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 950,000
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 \$560,000 have been paid in Claims to Employers.

President, - SIR ALEX. T. GALT, G.C.M.G.
Vice-President and Managing Director

Secretary, - JAMES GRANT.
Bankers, - THE BANK OF MONTREAL.

HEAD OFFICE:

167 St. James St., MONTREAL.

EDWARD RAWLINGS,

Vice-Pres. and Managing Director.

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

Loading Wholesale Trade of Montreal

GEO. H. LABBE & CO.

Manufacturers and Importers of

Chairs, Rockers, Bedsteads, Bedroom, Parlor and Dining Room Furniture and Bedding,

WHOLESALE,

Nos. 443 & 445 ST. JAMES ST.,

MONTREAL, P.Q.

COCHRANE, CASSILS & Co.

MANUFACTURERS OF

BOOTS & SHOES

WHOLESALE

CORNER OF

Craig & St. Francois Xavier Sts.,

MONTREAL.

DUPONT'S

CELEBRATED

BRUSHES

5 } Cases just Received
Containing

Hair, Tooth and Nail Brushes.

J. PALMER & SON

Sole Agents for Canada.

1743 & 1745 Notre Dame St.,

MONTREAL.

Sample Room up stairs.

STOCKS AND BONDS.

NAME.	Part Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices Aug. 2.	Cash value per Sh
Brit. North America...	\$243 1/2	\$4,866,666	\$4,866,666	1,101,630	3 1/2	April	150	165 00
Can. Bank Commerce...	50	6,000,000	6,000,000	600,000	3 1/2	June	116	58 00
Central...	100	600,000	600,000	.....	3	June	.....	.....
Commercial, Manitoba...	100	600,100	276,970	25,000	3 1/2	2 May	2 No 4	.....
Commercial, Nfld...	.....	306,000	.....	100,000	.....	.....	.....	.....
Commercial, Windsor...	40	500,000	260,000	65,000	3 1/2	.....	16 1/2	41 00
Dominion...	50	1,500,000	1,500,000	1,150,000	5 & 16	1 May	1 Nov	219
Du Peuple...	50	1,200,000	1,200,000	300,000	3	3 Mar	3 Sept	105 1/2
Eastern Townships...	50	1,481,550	1,466,584	450,000	3 1/2	2 Jan	2 July	114
Exchange, Yarmouth...	70	280,000	245,945	30,000	3	1 Feb	1 Aug	85
Federal...	100	1,250,000	1,250,000	150,000	3	1 June	1 Dec	60
Halifax Banking Co...	20	1,000,000	500,000	100,000	3	1 Mich	1 Sept	115
Hamilton...	100	1,000,000	1,000,000	360,000	4	1 June	1 Dec	134
Hochelega...	100	710,100	710,100	100,000	3	June	Dec	90
Imperial...	100	1,500,000	1,500,000	600,000	4	June	Dec	133 1/2
Jacques Cartier...	25	500,000	500,000	140,000	3	2 June	2 Dec	80
London...	100	1,000,000	219,588	.....	3 1/2	2 Jan	2 July	.....
Merchants' Can...	100	5,799,200	5,799,200	1,920,000	3 1/2	2 June	1 Dec	130 1/2
Merchants, Halifax...	100	1,000,000	1,000,000	160,000	3	1 Aug	1 Feb	117 ex d
Molson's...	50	2,000,000	2,000,000	875,000	4	1 April	1 Oct	147
Montreal...	200	12,000,000	12,000,000	6,000,000	5 & 2 1/2	1 June	1 Dec	21 1/2
Nationale...	50	2,000,000	2,000,000	.....	2	1 May	Nov	80 1/2
New Brunswick...	100	500,000	500,000	350,000	6	1 Jan	1 July	210
Nova Scotia...	100	1,114,300	1,114,300	400,000	3 1/2	1 Feb	.....	140 ex d
Ontario...	100	1,500,000	1,500,000	550,000	7	1 June	1 Dec	122 1/2
Ottawa...	100	1,000,000	1,000,000	310,000	3 1/2	1 June	1 Dec	123
People's of Halifax...	20	600,000	600,000	45,000	2 1/2	Feb	Aug	100
People's of N. B...	50	.....	180,000	95,000	4	Jan	July	.....
Quebec...	100	2,500,000	2,500,000	425,000	3 1/2	June	Dec	116
St. Stephen's...	100	200,000	200,000	25,000	2 1/2	April	Oct	.....
Standard...	50	1,000,000	1,000,000	340,000	7	Jan	July	125
Toronto...	100	2,000,000	2,000,000	1,350,000	3	1 June	1 Dec	210
Union, (Halifax)...	50	500,000	500,000	40,000	2 1/2	.....	.....	100
Union of L. C...	60	1,200,000	1,200,000	.....	3	.....	.....	96
Ville Marie...	100	500,000	478,430	20,000	3 1/2	2 June	1 Dec	96 1/2
Western Bank of Can...	100	500,000	380,000	50,000	3 1/2	1 April and Oct	.....	110
Yarmouth...	75	300,000	300,000	30,000	3	1 Feb	1 Aug	107 1/2
Agri. Sav. and Loan Co...	50	630,200	616,974	80,000	3 1/2	1 Jan	1 July	118
Brit. Can. Loan & Inv. Co...	100	1,620,000	322,412	47,000	5	1 Jan	1 July	102
Brit. Mortg. Loan Co...	100	450,000	288,971	44,000	3 1/2	2 July	.....	.....
Building and Loan Assoc...	25	750,000	750,000	95,000	3	2 Jan	2 July	104
Canada Cotton Co...	100	750,000	750,000	.....	.....	May	Aug	38 1/2
Canada Landed Credit Co...	50	1,500,000	663,990	150,000	4	2 Jan	2 July	120
Can. Perm. Loan and Sav...	50	3,500,000	2,300,000	1,180,000	6 1/2	1 Jan	1 July	203
Can. Sav. and Loan Co...	50	750,000	681,079	150,000	7	June	Dec	.....
Dominion Sav. and Inv. Co...	50	1,000,000	873,205	157,000	4	30 July	31 Dec	90 1/2
Dominion Telegraph Co...	50	1,000,000	1,000,000	.....	3	15 Jan and Qly	.....	82 1/2
Dundas Cotton Co...	100	500,000	500,000	.....	.....	.....	.....	37
Farmer's Loan and Sav. Co...	50	1,057,250	611,430	107,126	3 1/2	May	Nov	118
Freehold Loan and Sav. Co...	100	2,700,000	1,200,000	570,000	5	1 June	1 Dec	168 1/2
Hamilton Prov. and Loan...	100	1,500,000	1,100,000	200,000	3 1/2	2 Jan	2 July	119 1/2
Home Sav. and Loan Co...	100	1,500,000	150,000	66,000	3 1/2	2 Jan	2 July	.....
Hochelega Cotton Co...	100	2,000,000	1,000,000	.....	2 1/2 qly	March	qly	119
Huron & Erie Loan Soc...	50	1,500,000	1,100,000	417,000	3 1/2	1 Jan	1 July	158
Huron & Lambton Loan Co...	50	500,000	315,039	47,570	3 1/2	2 Jan	2 July	.....
Imperial Loan and Inv. Co...	100	629,850	625,900	100,500	3 1/2	8 Jan	8 July	114
Landed Banking and Loan...	100	700,000	519,262	60,000	3	2 Jan	2 July	.....
Land. & Can. Loan and Ag...	50	5,000,000	700,000	880,000	5	15 Moh	15 Sept	148
London Loan Co...	50	675,700	630,000	55,000	3 1/2	31 Dec	30 June	112
Land. and Ont. Inv. Co...	100	2,452,700	490,540	105,000	3	2 Jan	2 July	112
Manitoba Inv. Assoc...	100	100,000	.....	3,000	4	Jan	July	.....
Manitoba Loan...	100	1,250,000	312,500	111,000	3 1/2	Jan	July	95
Montreal Telegraph Co...	40	7,000,000	2,000,000	.....	4	2 Jan and Qly	.....	90
Montreal City Gas Co...	40	2,000,000	2,000,000	.....	6	15 April	15 Oct	21 1/2
Montreal City Pass. Ry. Co...	50	600,000	600,000	.....	4	6 May	6 Nov	205
Montreal Cotton Co...	100	800,000	800,000	.....	2 qly	.....	.....	80
Montreal Building Assoc...	50	300,000	300,000	.....	0	March	qly	27
Montreal Loan and Mortg...	50	1,000,000	600,000	.....	3 1/2	15 Moh	15 Sept	115
National Investment Co...	100	1,700,000	418,000	22,500	3 1/2	31 Dec	30 June	.....
N. S. Sugar Refinery...	500	350,000	50,000	.....	2 1/2	2 Jan	2 July	175
Ont. Indus. Loan and Inv...	50	2,000,000	274,278	60,000	3	30 June	31 Dec	100
Ont. Loan and Deb. Co...	50	2,000,000	1,200,000	300,000	3 1/2	1 Jan	1 July	116
People's Loan and Deb. Co...	50	500,000	584,581	92,000	3 1/2	1 Jan	1 July	112
Real Est. Loan and Deb. Co...	50	500,000	346,213	.....	3	Jan	July	35
Richelleu and Ont. Nav. Co...	100	1,619,000	1,350,000	.....	4	9 Feb	15 Sept	54
Royal Loan and Sav. Co...	50	500,000	470,000	57,000	3	1 Jan	July	18 1/2
Starr Mfg Co., Halifax...	100	200,000	200,000	.....	6	March	.....	70
St. Paul, M. & M. Ry...	100	.....	.....	.....	.....	.....	.....	.....
Toronto City Gas Co...	50	800,000	800,000	.....	3 1/2	1 Feb and Qly	.....	184
Union Loan and Sav. Co...	50	1,000,000	827,000	200,000	4	1 Jan	1 July	132
Western Can. Loan & Sav...	50	2,500,000	1,300,000	650,000	5	Jan	July	189

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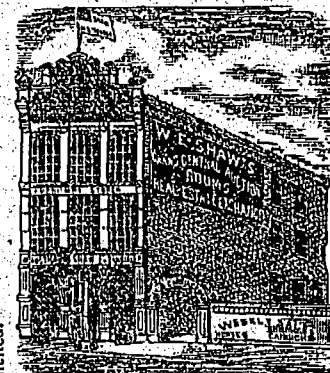
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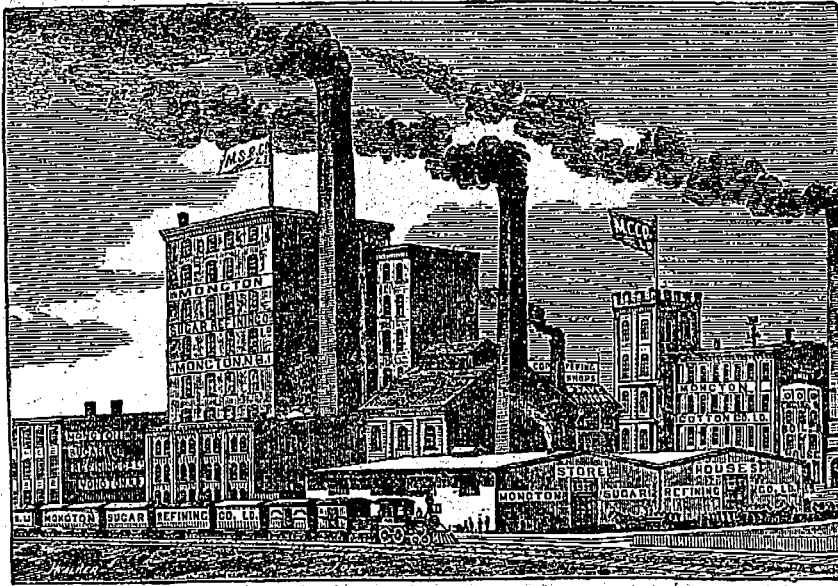
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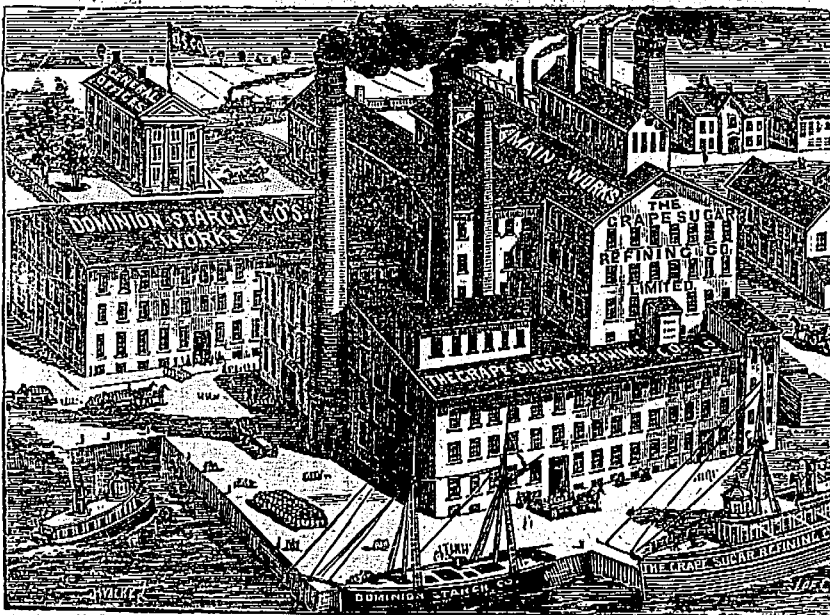
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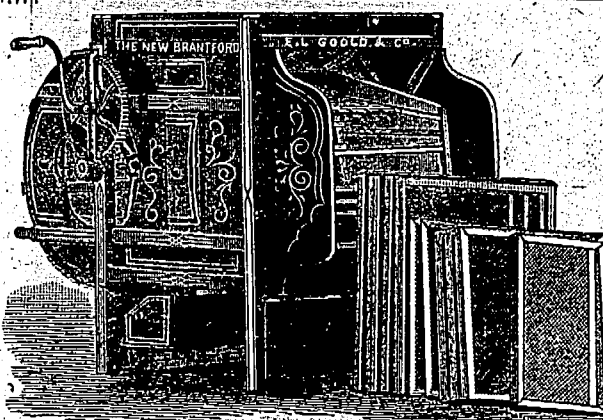


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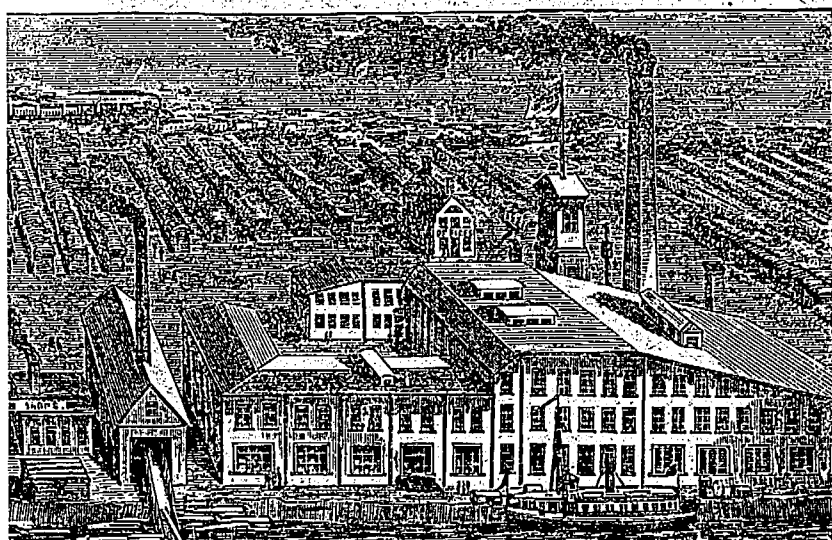
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Boots and Shoes.												
		Mens.	Boys.	Youths.								
Brogans.....	\$0 72 1/2 0 90	\$0 70 80 80	\$0 65 70 75		Roast chicken, 1-lb tins..	\$ 00	\$ 30	Morphia.....	\$ 00	\$ 00		
Cobourgs.....	0 95 1 20	0 85 0 90	0 75 0 80		Roast turkey, 1-lb tins..	0 00	2 40	Opium.....	1 75	2 00		
Split Balmorals.....	0 90 1 25	0 85 1 00	0 75 0 80		Corn Brooms.			Oxalic Acid.....	0 10	0 12		
Kip.....	1 15 1 40	0 90 1 15	0 80 1 00		No. 1 Gem 4 strings, hard wood handle.....	3 35	0 00	Phosphorus.....	0 75	0 80		
Buff.....	1 25 1 90	1 10 1 50	0 90 1 15		No. 2 do 3 strings.....	2 75	0 00	Potash Bichromate.....	0 10	0 11		
Calf.....	1 40 3 00	0 00 0 00	0 00 0 00		No. 3 do 2 strings.....	1 15	0 00	Potash Iodide.....	0 80	1 00		
Buff Congress.....	1 40 1 65	1 10 1 40	0 00 0 00		No. 4 do 2 strings.....	2 95	0 00	Quinine.....	1 80	0 70		
Calf.....	1 90 3 40	0 00 0 00	0 00 0 00		No. 0 Hurl 4 strings.....	2 85	0 00	Soda Ash.....	1 30	1 50		
Split boots.....	1 15 1 90	1 15 1 50	0 95 1 15		No. 1 do 3 strings.....	2 45	0 00	Soda Bicarb.....	1 80	2 00		
Kip.....	1 75 2 00	1 30 1 70	1 10 1 40		No. 2 do 3 strings.....	2 10	0 00	Salt Soda.....	0 75	0 90		
Calf.....	2 40 3 00	0 00 0 00	0 00 0 00		No. 3 do 3 strings, bass-wood handle.....	1 75	0 00	Concentrated.....	1 75	2 30		
Split boots.....	1 80 2 40	0 00 1 70	0 00 0 00		O. K. 2 strings basswood handle.....	1 40	0 00	Strychnine.....	1 20	1 30		
Felt boots half fox.....	1 90 2 40	0 00 1 75	0 00 0 00		Dairy Produce.			Tartaric Acid.....	0 52	0 55		
" full.....	0 65 0 95	0 00 0 00	0 00 0 00		Creamery.....	0 18	0 21	Tin Crystals.....	0 25	0 30		
" Sox.....	0 85 0 90	0 00 0 00	0 00 0 00		Townships, do.....	0 18	0 19	Yonas' Extracts:				
Pegged.												
		Womens.	Misses.	Childs.								
Split Batts.....	0 65 0 85	0 61 0 87	0 40 0 50		Morrisburg, do.....	0 17	0 19	Triple Extracts, sq. bot., per gross.....	21 00	0 00		
Split Balmorals.....	0 80 0 90	0 65 0 75	0 50 0 60		Western.....	0 16	0 17	Anchor Brand, per gross.....	12 00	0 00		
Kip.....	0 80 1 10	0 75 0 90	0 60 0 75		Cheese, finest.....	0 09	0 09	Insect Powder per lb.....	0 70	0 75		
Buff.....	0 90 1 15	0 70 0 90	0 50 0 65		Medium to fine.....	0 08	0 08	Sulphur flour.....	2 25	2 50		
Pebbled.....	0 90 1 15	0 80 0 90	0 50 0 65		<small>We do not consider that the prices paid by operators to country producers represent Montreal wholesale prices current. In future our prices will be those paid by the grocery trade to the wholesale dealer.</small>			Dyestuffs.				
Buff Batts brass nailed.....	0 90 1 15	0 80 0 90	0 60 0 70						Archil, con.....	0 27	0 30	
Machine Sewed.												
		Wholesale.	Wholesale.	Wholesale.								
Peppled Button.....	0 80 1 20	0 70 0 90	0 50 0 70		Acid Carbolic Cryst Medi	0 55	0 60	Cutch.....	0 08	0 10		
Glazed Buff Button.....	0 80 1 20	0 70 0 90	0 50 0 70		Aloes, Capo.....	0 15	0 16	Ex. Logwood.....	0 11	0 13		
Pebbled Button.....	0 90 1 50	0 70 1 00	0 55 0 80		Alum.....	1 50	1 75	Chips.....	1 90	2 25		
Glazed.....	1 15 1 40	0 70 1 00	0 55 0 80		Borax, xtls.....	0 09	0 11	Indigo (Bengal).....	1 50	1 75		
Goat.....	1 50 1 90	1 15 1 40	0 80 1 15		Bleaching Powder.....	2 25	2 50	Madras.....	0 70	1 00		
Polish Calf.....	1 50 1 90	1 20 1 65	0 90 1 15		Blue Vitriol.....	5 75	7 00	Gambier.....	0 07	0 09		
French Kid.....	1 90 3 40	1 90 2 40	1 40 1 65		Brimstone.....	2 00	2 50	Madder.....	20 12	0 18		
Canned Goods.												
		Wholesale.	Wholesale.	Wholesale.								
Lobsters, per case.....	\$ 5 60 5 75				Castor Oil.....	0 08	0 10	Sumac.....	65 00	70 00		
Sardines, 28.....	8 50 9 50				Caustic Soda 60 p.c.....	1 55	2 00	Fish.				
Mackarel.....	5 00 5 25				Caustic Soda 70 p.c.....	1 35	2 25	Labrador Herrings, No 1.....	0 00	0 00		
Smelts.....	0 00 0 00				Citric Acid.....	0 60	0 65	French Shore, No. 1.....	0 00	0 00		
Salmon, per doz.....	1 70 1 75				Copperas, per 100 lbs.....	0 80	0 90	Sea Trout.....	0 00	0 00		
Clams, 1-lb tins, per doz.....	1 40 1 50				Epom Salts.....	1 25	1 50	Cape Breton Herrings.....	0 00	0 00		
Oysters.....	1 35 1 40				Gum Arabic per lb.....	0 55	1 00	halves.....	0 00	0 00		
Tomatoes, per doz.....	1 00 1 10								Mackarel, No 1.....	0 00	0 00	
Ponches, 2-lb. yellow.....	2 40 0 00								" 2.....	0 00	0 00	
3-lb.....	0 00 3 25								Green Cod, Large.....	0 00	0 00	
Bartlett pears, 2-lb tins, per doz.....	1 80 2 00								" No. 1.....	0 00	0 00	
Strawberries, 2-lb tins, per doz.....	1 80 2 00								Draft.....	0 00	0 00	
Pineapples, 2-lb tin, p. doz.....	2 40 2 50								Dry.....	4 75	4 89	

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

UPTON HEMLOCK BARK EXTRACT WORKS } WORKS AT UPTON, P.Q.



CANADA DYESTUFF AND CHEMICAL CO., Proprietors,
 MANUFACTURERS OF
 The "UPTON" Hemlock Bark Extracts (Sedimentless)
 "PATENT BLEACHED" for Fine Finish and Color, and "IMPROVED" for Heavy Leather.
 Office and Warehouse, 17 St. Peter Street, MONTREAL.

E. M. Robertson & Co.,
FISH CURERS AND SHIPPERS
 Of all kinds Fresh, Smoked, Salt, Boneless and Frozen Fish.
ST. JOHN, N.B.

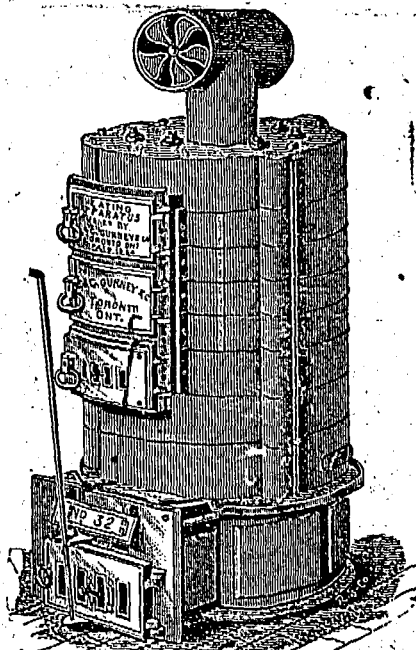
500 bush. P. E. Island Black Oats.
 200 Kegs Loch Fyne Herring.
 100 Cases Bass's Ale.
 50 " Guinness's Stout.
 Caledonia Mine Coal and Screenings arriving weekly.
 Highland Scot Brand Canned Corned Beef—1, 2, 6 and 14 lb. tins.
 Fish—Dry, Pickled and Canned.
 Fish Oils of all sorts.

J. & R. McLEA
 8 Common Street,
MONTREAL
 Consignments of Large Dry Cod Fish would meet a good market at present.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, AUG. 2, 1888.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Flour.		Muskat, Winter.....	0 00 0 15	Plantation Ceylon	0 23 0 25	Gelatine, 1 lb. can.....	1 05 0 00
Patent, winter.....	4 85 5 00	" Fall	0 00 0 12	Chicoory	0 10 0 13	" 1 qt. pk.....	1 80 0 00
Patent, spring.....	4 75 4 85	" Spring	0 00 0 20	Sugars, (casks & brls.)		" 2 qt. gs.....	2 10 0 00
Straight roller.....	4 40 4 50	Otter per skin.....	8 00 10 00	Yellow Refined.....	0 05 0 06	Vermicelli, Canadian.....	0 06 0 07
Extra.....	4 20 4 35	Raccoon per skin.....	0 40 0 75	Paris Lump.....	0 08 0 08	Macaroni	0 06 0 07
Superfine.....	3 50 4 00	Skunk	25 0 40 0 60	Granulated.....	0 07 0 08	" Italian.....	0 13 0 00
Strong Bakers.....	4 50 4 70			Syrup, per lb.....	0 03 0 04	Peel—Citron.....	0 28 0 29
Ontario Bags—		Crain.		Molasses, (Barbados) Imp's	0 37 0 38	Orange	0 16 0 18
Extra.....	2 00 2 05	Canada Red Winter Wheat	0 96 0 97	Porto Rico.....	0 00 0 00	Lemon	0 15 0 17
City Strong Bakers (140		" White Winter	0 96 0 97	Antigua.....	0 00 0 00	Starch:	
lb. sks.) per 100 lbs.....	4 50 0 00	" Spring	0 00 0 00	Trinidad.....	0 00 0 00	White	0 04 0 04
Oatmeal, standard brls.	0 00 5 45	Hard Manitoba, No. 1	0 97 0 99	Grape Sugar Ref. Co.	0 04 0 04	Crystal Gless.....	0 06 0 07
" Manitoba	0 00 5 35	do No. 2	0 96 0 97	Empress Drips Syrup.....	0 04 0 04	Snow Flake.....	0 06 0 07
Oatmeal, granulated, brls.	5 70 0 00	Northern, No. 1	0 96 0 97	Dom. Crystal A Glucose.	0 04 0 00	Dom. Rep. Corn.....	0 37 0 03
Roll'd Meal.....	0 00 6 12	do No. 2	0 96 0 97	B	0 00 0 00	Corn Starch.....	0 07 0 07
Oats	0 00 6 25	Oats	0 46 0 47	Dextrose	0 05 0 00	Pure White.....	0 06 0 00
Fuel.		Barley.....	0 55 0 60	Laysor, Loose Muscatel.....	0 00 0 00		
Prices to householders.		Peas, per 66 lbs.....	0 85 0 87	Laysor, Malaga	0 00 0 00	Vinegar: Imp. Triple, 1 brl	0 41 0 00
Coal.		Rye.....	0 00 0 00	London.....	0 00 0 00	Cote D'or.....	0 35 0 00
Stove.....	0 00 6 25	Corn, in bond.....	0 00 0 00	Sultanas..... per lb.	0 09 0 30	Crystal Pickling.....	0 28 0 00
Chestnut.....	0 00 6 25	duty paid.....	0 72 0 75	Seedless.....	0 00 0 00	W. W. XXX.....	0 25 0 00
Egg	0 00 6 00			Valencia.....	0 06 0 06	W. W. XX.....	0 25 0 00
Scotch Steam (ex ship).....	4 35 0 00	Groceries.		Elono.....	0 00 0 00	W. W. X.....	0 20 0 00
Cape Breton	3 25 0 00	Tee (Hf.—Chest & Cad.)...	0 11 0 20	Currants.....	0 06 0 07	Pure Malt.....	0 45 0 00
Plotou	3 75 0 00	Japan, com. to med. lb...	0 27 0 20	Prunes (French).....	0 08 0 08	Cider X.....	0 20 0 00
Lower Pts sorcon (retail)	5 25 0 00	" good med. to fine	0 35 0 28	Figs Elema.....	0 08 0 10	" XXX.....	0 27 0 00
Scotch do	6 00 0 00	" finest to choicest.	0 35 0 45	S. S. Parragona.....	0 22 0 25	" Best Laundry.....	0 06 0 06
Cardwood.		" Nagasaki	0 15 0 18	Almonds, paper shell	0 13 0 14	Common.....	0 02 0 05
Maple, 3ft 2in.....	7 00 0 00	Y. Hyson, com. to gd	0 10 0 20	Walnuts.....	0 11 0 12	Matches: Common.....	2 25 2 60
Bloch	6 50 0 00	" fine to finest, lb.	0 30 0 60	" Granohls.....	0 15 0 15	" Parlor.....	1 75 1 90
Beech	6 00 0 00	Gunpd. com. to med.	0 15 0 20	Filberts.....	0 08 0 09	" No. 1.....	3 25 3 35
Tamarac	5 50 0 00	" good to fine	0 24 0 48	Brazils, new.....	0 00 0 04	Hardware.	
Maple, 4ft (Ontario).....	7 50 0 00	" finest	0 55 0 65	Spices: Cassia..... mats	0 06 0 07	Antimony.....	0 13 0 15
Mixed wood.....	6 50 0 00	Imperial med. to gd.	0 25 0 33	Mace..... chests	0 90 1 00	Tin: Block, L & F per lb.	0 23 0 24
Raw Furs.		" fine to finest.....	0 37 0 58	Cloves.....	0 28 0 30	Straits.....	0 23 0 24
Beaver, per lb	0 00 3 50	Twankay, com. to gd.	0 12 0 18	Nutmegs.....	0 60 0 80	Strip.....	0 24 0 25
Beaver, per skin	8 00 10 00	Olongi.....	0 45 0 65	Jamaica Ginger, Bl.	0 18 0 20	Copper: Ingot.....	0 18 0 19
Beaver, Cub. per skin.....	3 00 5 00	" good common	0 14 0 12	Unbl	0 12 0 14	Sheet.....	0 24 0 25
Fisher.....	4 00 5 00	" med. to good.....	0 19 0 25	African	0 08 0 10	Hot Cut Am. or Can. Pat'n	2 60 0 00
Fox, Red, per skin.....	1 00 1 25	" fine to finest.....	0 85 0 55	Pimento.....	0 05 0 08	27 ins.	2 85 0 00
Fox, Cross.....	2 00 5 00	Soughong, common.....	0 00 0 00	Pepper, Black.....	0 18 0 18	21 ins.	3 10 0 00
Lynx per skin.....	1 75 2 25	" med. to good.....	0 25 0 32	White.....	0 28 0 32	& 14, 11, 3 ins. Am.	3 35 0 00
Marten per skin.....	0 75 0 00	" fine to choice.....	0 25 0 30	Mustard, 4 lb. per jar, Eng	0 72 0 75	12 ins.	4 10 0 00
Mink per skin.....	0 00 0 50	" Dust	0 35 0 60	" 1 lb.	0 23 0 25	11 & 11 Cold Cut, Can.	3 10 0 00
		Coffee, Mocha (green).....	0 24 0 27	" 4 lb. jars, Cana.	0 65 0 70	12 ins.	3 60 0 00
		Add 6c for roasting and	0 28 0 25	" 1 lb.	0 22 0 24	Steel rails, 10 p. c. extra	
		grinding.....	0 24 0 27	Rice, Mount Royal.....	3 50 3 75		
		Java	0 28 0 25	" Patna..... p. 100 lb.	4 00 5 00		
		Maraquito.....	0 20 0 22	" Japan Crystal.....	0 00 4 50		
		Jamaica.....	0 18 0 21	Sago	0 04 0 05		
		Rio.....	0 15 0 18	Tapioca, Pearl.....	0 66 0 07		
				Flake.....	0 07 0 07		

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

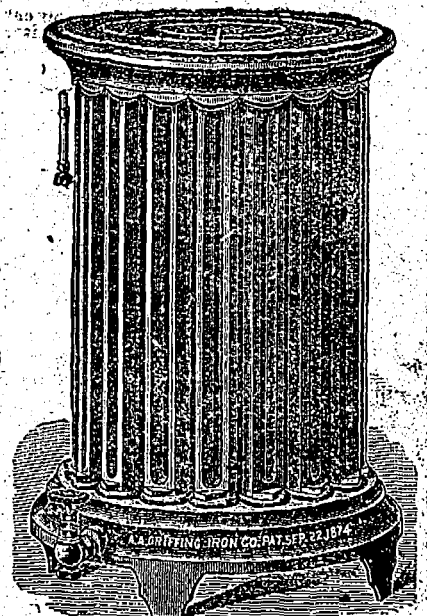


BOILER.

GURNEY'S HOT-WATER HEATERS

HAVE PROVED THEMSELVES
— THE —
MOST PERFECT
ECONOMICAL

— AND —
Easiest Managed
IN THE MARKET.



STEAM.

H. & C. GURNEY & CO

385 & 387 ST. PAUL STREET,

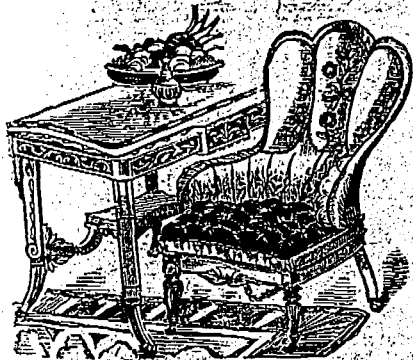
MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, AUG. 2, 1888

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—Continued.		Summerlee.....	18 85 19 00	Hides and Skins.		Russetts, Light.....	0 85 0 40
Casing Box, Shook, 2 1/2		Garsherie.....	18 50 0 00	Montreal Green Hides		" Heavy.....	0 80 0 35
1 1/2 in. per 100 lb. keg	4 70 0 00	Garbros.....	17 50 18 00	" No. 1 per 100 lbs	0 00 6 50	" No. 2.....	0 20 0 25
1 1/2 in. to 1 1/4	3 95 0 00	Clyde.....	30 00 0 00	" No. 2.....	0 00 5 50	" Saddlers'.....	7 50 9 00
2 in. to 2 1/2	3 70 0 00	Govan.....	18 00 0 00	" No. 3.....	0 00 4 50	Int. Fr. Calf.....	0 65 0 65
2 1/2 in. to 3	3 45 0 00	Eglinton.....	17 00 17 50	Tanners pay 50c more for		English Oak.....	0 40 0 45
3 in. to 4 1/2	3 20 0 00	Hematite.....	22 00 24 00	sorted, cured and inspected		Rough.....	0 15 0 20
Cut Spikes: all sizes.....	2 75 3 25	Bar Iron, —per 100 lbs		Hamilton, No. 1 linsp.....	0 00 6 50	Meats, Eggs, &c.	
Finishing Nails:		Ord. Crown.....	2 00 0 00	" No. 2.....	0 00 5 50	Western mess.....	17 00 17 75
1 in. to 1 1/4 per 100 lb. keg.	4 60 5 30	Best Refined.....	2 25 0 00	Toronto " 1.....	6 50 6 75	short out.....	18 50 19 00
1 1/4 in. to 1 1/2	4 10 4 35	Siemens.....	2 00 0 00	" 2.....	6 00 6 25	Hams, City Cured.....	0 10 0 10
2 in. and up	3 60 0 00	Swedes.....	4 00 4 50	Chicago Buff.....	7 25 7 50	Lard, per lb.....	0 12 0 12
Tobacco Box Nails:		Sheet Iron to No. 20.....	2 40 0 00	" Steers.....	8 00 9 50	Bacon, per lb.....	0 12 0 12
1 1/2 in. & 1 1/4 per 100 lb. keg.	4 95 4 00	Boiler Plates.....	2 25 2 50	" Calfskins.....	0 09 0 10	Eggs, fresh in cases.....	0 15 0 17 1/2
1 1/2 in. to 2	3 85 3 65	Boiler Lowmoor.....	0 00 0 00	" Bulls.....	6 00 6 50	" in baskets.....	0 20 0 22
2 in. to 3	3 55 3 15	Hoops and Bands.....	2 20 0 00	Dry No'r West.....	0 09 0 10	Tallow, Rendered.....	0 04 0 08
3 in. and up	5 70 5 05	Canada Plates:		Sheepskins.....	0 00 0 00	Rough.....	0 07 0 07 1/2
Clinch and Heavy Clinch:		Good Brands.....	2 40 2 50	Lambskins.....	0 80 0 85	Potatoes, new, per brl.....	3 00 3 25
3 ins. and up.....	4 70 0 00	Iron Wire: 0 to 7 p 100 lbs	2 20 2 30	Calfskins uninspected.....	0 05 0 00	Honey, in comb.....	0 50 0 50
Flat and Sharp Piced Nails:		" Wro't Iron pipe, 1/2 to 2 in		Horse Hides western, each	2 00 2 50	" in tins.....	0 48 0 49
1 and 1 1/2 in. per 100 lbs	9 35 7 35	6 1/2 dis.....	0 00 0 43	Leather (at 6 months)			
1 1/2 in. to 2	6 35 0 00	Steel, cast, per lb.....	0 11 0 12	No. 1 B. A. Sole.....	0 20 0 23	Oils.	
2 in. to 2 1/2	6 00 0 00	" Spring, 100 lb.....	3 00 3 25	No. 2 B. A. Sole.....	0 18 0 20	Cod Oil, Newfoundland.....	0 20 0 32 1/2
2 1/2 in. to 3	5 70 0 00	" Tire.....	2 50 3 00	No. 1 ordinary Sole.....	0 19 0 20	" Halifax.....	0 29 0 30
3 in. and up	5 35 0 00	" Sleigh Shoe, lb.....	2 50 2 50	No. 2.....	0 16 0 18	" Gaspo.....	0 30 0 31
25 per cent discount		Tin Plate:		Buffalo Sole, No. 1.....	0 17 0 19	E. R. Pale Seal.....	0 42 0 43
Net 30 days, or 4 mos. note		IC Coke.....	3 50 3 75	No. 2.....	0 15 0 17	Straw Seal.....	0 34 0 35
with int. These terms apply		IC Charcoal.....	4 00 4 50	China " No. 1.....	0 19 0 20	Cod Liver Oil, new.....	0 75 1 00
to the above nails.		IX.....		" No. 2.....	0 19 0 20	old.....	0 60 0 65
Horse Nails: P. & F Bright	0 00 0 00	IXX.....		Zanzibar, No. 1.....	0 16 0 17	[Distributing Prices]	
" No. 7.....	0 24 0 00	DG.....		" No. 2.....	0 15 0 17	Cod Oil, Newfoundland.....	0 35 0 37 1/2
" No. 8.....	0 23 0 00	DXX.....		Slaughter, No. 1.....	0 23 0 25	" Do.....	0 32 0 35
" No. 9.....	0 22 0 00	Russ, Sheet Iron.....	0 10 0 10 1/2	Harness.....	0 22 0 27	" Do Gaspo.....	0 35 0 35
M Brand 40 @ 5 per ct. dis		Anchors, per lb.....	4 75 5 50	Upper Heavy.....	0 27 0 31 1/2	S. L. Pale Seal.....	0 45 0 47 1/2
Wrought or Ship Spikes:		Lion & Crown, Tin'd Sht's		Light.....	0 30 0 34	Cod Liver Oil.....	0 60 0 70
7 1/2 in. & 1 1/2 in.....	3 90 0 00	2 1/2 gauge.....	0 06 0 00	Grained Upper.....	0 30 0 35	Lard Oil, Extra.....	0 52 0 55
3-8 in.....	4 25 0 00	Sheet.....	4 25 0 00	Booth Grain.....	0 35 0 40	No. 1.....	0 53 0 55
5 1/2 in.....	4 50 0 00	Shot.....	4 25 0 00	Kip Skins, French.....	0 75 0 95	Boiled.....	0 57 0 59
1 in.....	4 75 0 00	Lead Pipe.....	5 00 0 00	English.....	0 85 0 95	100.....	1 00 1 10
(Dis. 15 to 20 per cent.)		Zinc Sheet.....	5 00 5 50	Canada Kip.....	0 85 0 95	Machinery.....	0 95 1 00
Horse Shoes.....	3 25 3 50	" Spoker.....	4 50 0 00	Hemlock Calf.....	0 40 0 45	Extra, qt., p case.....	3 00 3 25
Terms, 4 months, or 5 po		Scrap Iron—Shell.....	00 00 00	" Light.....	0 40 0 45	" pts.....	2 70 3 00
or 90 days.....	0 00 0 00	Machinery scrap.....	16 50 17 00	French Calf.....	1 35 1 40	" Laces, Flasks.....	6 50 0 00
or 30 days.....	0 00 0 00	Powder: Canada Blasting	3 00 3 50	Splitts, Light & Medium.....	0 17 0 22	Spirits Turpentine, brls.....	0 55 0 65
Axle ss. & ds.—25 to 30 dis.	11 00 13 00	E F to F F E.....	4 75 5 00	Splitts, Heavy.....	0 15 0 20	Cod Oil.....	
Galvanized Iron:		Barbed wire, per lb 'Gal'	0 06 0 00	Splitts, Small.....	0 14 0 18	Car Lots Store. [2 p.c. off]	0 00 0 13
Morewoods Lion, No. 28.....	0 06 0 07	" Paint.....	0 05 0 00	Leather Board, Canada.....	0 08 0 12	Broken lots.....	0 00 0 13
D. McC. & Co.....	0 06 0 07	Fencingwire, No. 8.....	0 00 0 25	ENAMELED Cow, per ft.....	0 15 0 16	Am. in car lots.....	0 00 0 21 1/2
Queen's Head, or equal.....	0 05 0 00	" No. 9.....	0 00 0 40	Pebble Grain.....	0 10 0 14	" 5 to 10 bbls.....	0 22 0 23
Common.....	0 04 0 00	" No. 10.....	0 00 2 55	B. Calf.....	0 10 0 14	" single bbls.....	0 00 0 23 1/2
Pig Iron: Siemen No. 1.....	0 00 19 00			Brush (Cow) Kid.....	0 10 0 14	Benzine.....	0 12 0 13
Cottness.....	19 09 0 00				0 11 0 13		
Caldar.....	18 50 19 00						
Langlois.....	18 50 0 00						

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, Barril, 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, 7 1/2 to 30 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.



OUR LATEST ARRIVALS from Paris, Vienna, New York and Philadelphia, consisting of the latest designs in **FANCY PARLOR FURNITURE**, suitable for Wedding and Birthday Presents, samples of which are now on view in our large Show Windows, and a complete assortment in our second flat of Show Rooms, with the very nicest assortment of Parlor Suites in odd pieces of 5, 6 and 7 pieces, with a full stock of very nice serviceable Parlor Suites in Hair Cloth and Raw Silk, from \$31, \$35, \$41, \$45, \$50, \$75, and a very nice suite for \$100, sold at \$150 a year ago. Chamber Suites from \$5 up to \$1,500, and a complete stock of every article of furniture in general use, at the oldest, largest and acknowledged cheapest Furniture Store in the city, quality considered.

OWEN McGARVEY & SON,
Corner of Notre Dame and McGill Streets,
MONTREAL.

BUCK'S STOVE WORKS, BRANTFORD, ONT.

Eastern Agency, 422 St. Paul Street, Montreal,

J. H. HANSON, Manager.

MANUFACTURERS OF THE **"GARNET" HOT AIR FURNACE.**

These furnaces are adapted to the heating of large or small buildings, and are constructed on scientific principles, ensuring purity of air and the best possible results from combustion of the fuel, absolutely gas tight and superior to all others in perfection of manufacture, economy, durability and heating properties. The Furnace is constructed in three sizes for setting in portable Galvanized Iron Casings, and two sizes for permanent Brick Casings. The fire pots are large and made one inch and a half thick and taper to the Grate, thus preventing the coal remaining around the grate unburned. The grate is of the same size as bottom of fire pot, thus enabling the ashes to pass away without sticking against sides of fire pot. The clinker door immediately above the grate enables you and fire pot possessors, always enable you to have a nice bright fire without dust or waste, besides saving of over 25 per cent. in every ton of coal; this saving of fuel is demonstrated clearly in the construction of the Furnace, as also avoiding the dangerous nuisance of escaping gas. We can supply Hot Water Combinations with any of our Furnaces; can use hot air on first flat and hot water on upper flats, thus adding to the heating capacity of the Furnace from 6,000 to 10,000 feet, and saves fuel.

Prices and discounts furnished to the trade on application.

D. NICOLSON,

MANUFACTURER OF

Sofa, Chair and Rocker Springs

I invite inspection of my Sofa and Chair Springs, for which I claim merits over all other makes.

TRADE ONLY SUPPLIED.

17 DeBresoles Street, MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, AUG. 2, 1888.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Class.	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
United inches, 14 to 25.....	50r. 100h. 1 40 0 00	Timber, Lumber &c		Bright Smoking, 3's & 6's	\$ 0 50 0 52	Claret cases.....	\$ 0 00 & up
United inches 26 " 40.....	1 50 0 00	Ash, 1 to 4 in., M.....	20 00 25 00	Do Fancy.....	0 49 0 62	Class Claret of gd. brands	7 50 18 00
" 41 " 50.....	0 00 3 39	Birch, 1 to 4 in., M.....	18 00 20 00	American Fancy, oh & sm	0 80 0 90	Tarragona Ports, imp gu	1 15 1 30
" 51 " 60.....	0 00 3 35	Basswood.....	60 00 100 00				
Paints, &c.		Walnut, per M.....	30 00 40 00	Wines, Liquors, etc.		<i>Burgundy</i>	
W Lead pure, 50 to 100lb kgs	5 59 6 00	Butternut, per M.....	30 00 40 00	Alle English..... qts.	2 40 2 45	Still, Case.....	10 00 23 00
" No. 1.....	5 00 5 50	Cedar, round, lineal foot.	00 05 00 10	Domestic..... pts.	1 60 1 65	Sparkling.....	16 00 17 50
" No. 2.....	4 50 5 00	Cedar flat, lineal foot.	00 04 00 05	" " " " " " " "	0 85 1 25		
" No. 3.....	4 00 4 50	Cherry, per M.....	25 00 30 00	Porter: Dublin..... qts.	2 40 2 45	Can. Spirits, Imp. gallon.	<i>Paid Bond.</i>
White Lead, dry.....	5 25 5 60	Elm, soft, 1st.....	15 00 17 00	Domestic..... pts.	1 60 1 65	Alcohol..... 65 O. P.	3 15 3 99
Red Lead.....	4 50 4 75	Elm, Rock.....	25 00 30 00	" " " " " " " "	0 60 0 75	Pure Spirits..... 65 " "	3 16 1 00
Venetian Red, Eng'h.....	1 50 1 75	Hemlock, M.....	9 00 10 00	" " " " " " " "	0 20 0 25	" " " " " " " "	2 95 0 95
Yel. Ochre, French.....	1 25 3 00	Maple, hard, M.....	25 00 35 00	Porter: Dublin..... qts.	2 40 2 45	Family Proof.....	1 70 0 55
Whiting, London, Washed	0 50 0 60	Soft, do.....	16 00 25 00	Domestic..... pts.	1 60 1 65	Old Bourbon.....	1 60 0 55
Paris.....	1 15 1 25	Oak, M.....	40 00 50 00	" " " " " " " "	0 85 1 15	" Rye.....	1 59 0 55
Portland Cement, brl.....	2 75 3 00	Pine, clear, M.....	35 00 40 00	Domestic..... qts.	0 70 0 00	" Today.....	1 59 0 52
Roman.....	2 50 2 70	2nd. quality, do.....	25 00 30 00	" " " " " " " "	0 70 0 00	" Malt.....	1 59 0 55
Glue.....		Shipping Culls.....	14 00 16 00	Brandy: Hennessy's..... gal.	6 00 6 25	Old Rye..... 4 years old	1 61 0 75
Domestic Broken Sheet.....	0 12 0 14	Mill do.....	8 00 10 00	" " " " " " " "	0 00 12 00	" " " " " " " "	1 91 0 85
French, T.F. Casks.....	0 12 0 13	Lath, M.....	1 50 1 60	Jules Durot & Co..... gal.	4 00 5 25	" " " " " " " "	2 01 0 95
French..... Brls.	0 13 0 13 1/2	Spruce, 1 to 2 in., M.....	10 00 13 00	Demarara Rum..... 16 O. P.	3 50 4 00	" " " " " " " "	2 09 1 05
American White, Brls.....	0 18 0 22	Shingles, 1st qual.....	3 00 3 25	Cheaper shippers..... gal.	3 75 4 25		
		" 2nd.....	2 00 2 25	" " " " " " " "	7 00 9 50		
		Tobacco (In Bond.)		Irish Whiskey:—Roe's cs.	9 00 9 50		
		Black, Chewing, in boxes.	0 17 0 23	Scotch.....	6 00 8 00		
		in caddies.....	0 16 0 19 1/2	Jamaica Rum, 16 O. P., per	4 00 4 50	Wool.	
		Mahogany, Smoking.....	0 22 0 28	imp. gal.....	4 00 4 50	Fleece.....	0 21 0 23
		Do Chewing.....	0 23 0 24	Holland Gin:..... imp gal	2 50 2 60	Pulled, unassorted.....	0 22 0 24
		Bright Smoking.....	0 27 0 31	" Green cases.....	4 55 4 65	" Extra Super.....	0 26 0 27
		Fancy Bright Smoking.....	0 34 0 39	" Red cases.....	8 60 8 70	" B Super.....	0 22 0 23
		Solace, Common.....	0 16 0 22	Champagne		" C.....	0 00 0 00
		Solace Fair to good.....	0 25 0 30	Dry.....	26 00 28 00	Black.....	0 21 0 00
		[Duty Paid.]		Sherries, Ivisons.....	1 95 6 00	Natal.....	0 17 0 19
		Black, Chewing, boxes 12's	0 41 0 46	Ports, T. G. Sandeman.....	2 25 7 00	Capo.....	0 15 0 17 1/2
		Do Navy, Cads, 3's & 6's	0 46 0 00	Graham's ditto.....	2 30 6 50	Australian.....	0 16 0 28
		& 12's.....	0 46 0 00				
		Mahogany, Chew'g 6's & 8's	0 49 0 53				

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LAKE, RIVER OR MOUNTAIN
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Which will Materially Assist in Restoring Exhausted Vitality, and will supply nourishment for BRAIN, BONE AND MUSCLE.

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"By a thorough knowledge of the natural laws which govern the operations of digestion and nutrition, and by a careful application of the fine properties of well-selected Cocoa, Mr. Epps has provided our breakfast tables with a delicately flavored beverage which may save us many heavy doctors' bills. It is by the judicious use of such articles of diet that a constitution may be gradually built up until strong enough to resist every tendency to disease. Hundreds of subtle maladies are floating around us ready to attack wherever there is a weak point. We may escape many a fatal shaft by keeping ourselves well fortified with pure blood and a properly nourished frame."
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London Soda Water Works.

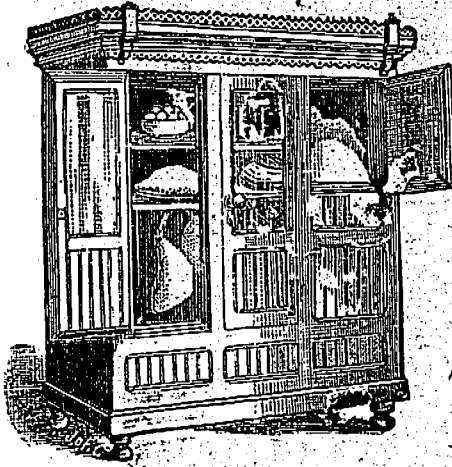
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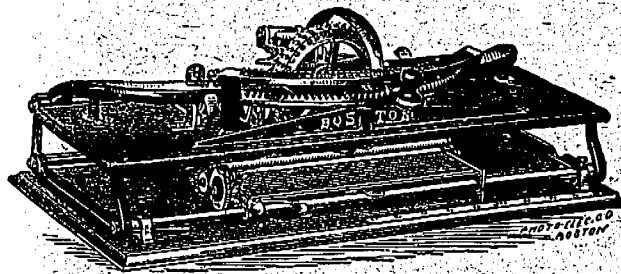
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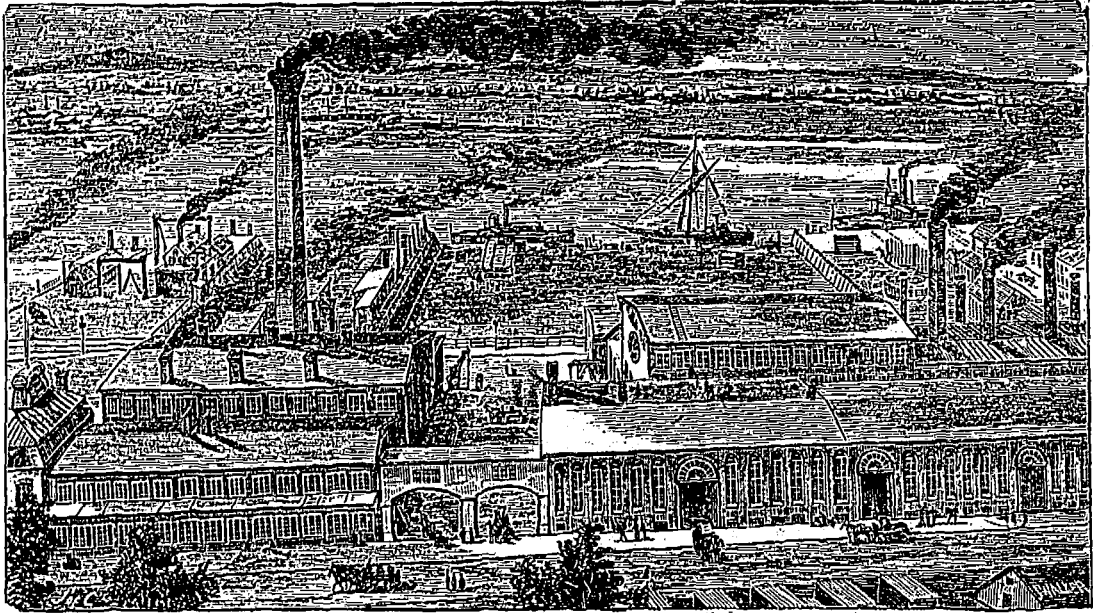
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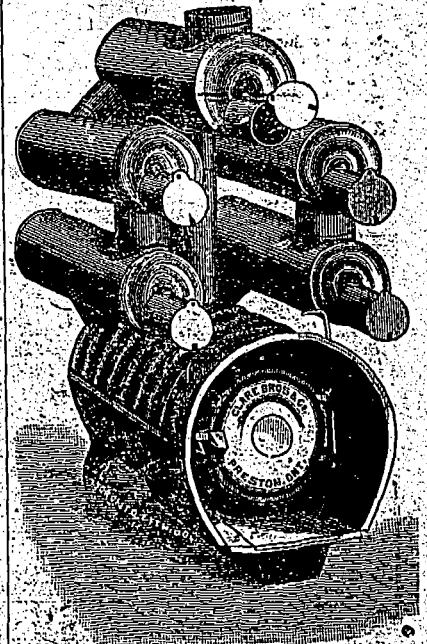
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R. H. SMITH & CO.,
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 SOLE MANUFACTURERS IN CANADA OF
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 At Greatly Reduced Prices.

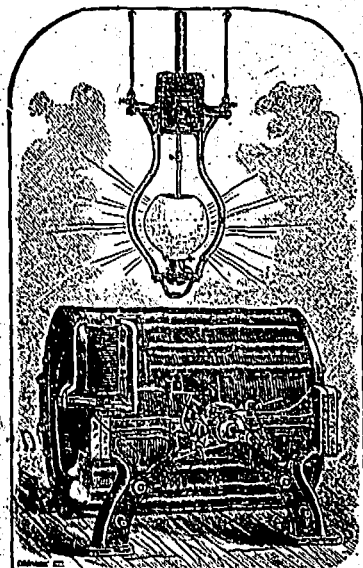
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Estimates furnished and all information given on application.

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Offer for sale all grades of REFINED SUGARS and SYRUPS of the well-known brand of

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CERTIFICATES OF STRENGTH AND PURITY.

OFFICE OF THE PUBLIC ANALYST,

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To the Canada Sugar Refining Company, Montreal:

Gentlemen,—I have personally taken samples from a large stock of your Granulated Sugar, "REDPATH" brand, and carefully tested them by the Polariscopes and I find these samples to be as near to absolute purity as can be obtained by any process of Sugar-Refining.

The test by the Polariscopes showed in yesterday's yield 99.90 per cent. of Pure Cane Sugar, which may be considered commercially as ABSOLUTELY PURE SUGAR. JOHN BAKER EDWARDS, P.L.D., D.C.L., F.C.S., Public Analyst for the District of Montreal, and Professor of Chemistry.

CHEMICAL LABORATORY,

MEDICAL FACULTY, MCGILL UNIVERSITY,

MONTREAL, September 9th, 1887.

To the Canada Sugar Refining Company:

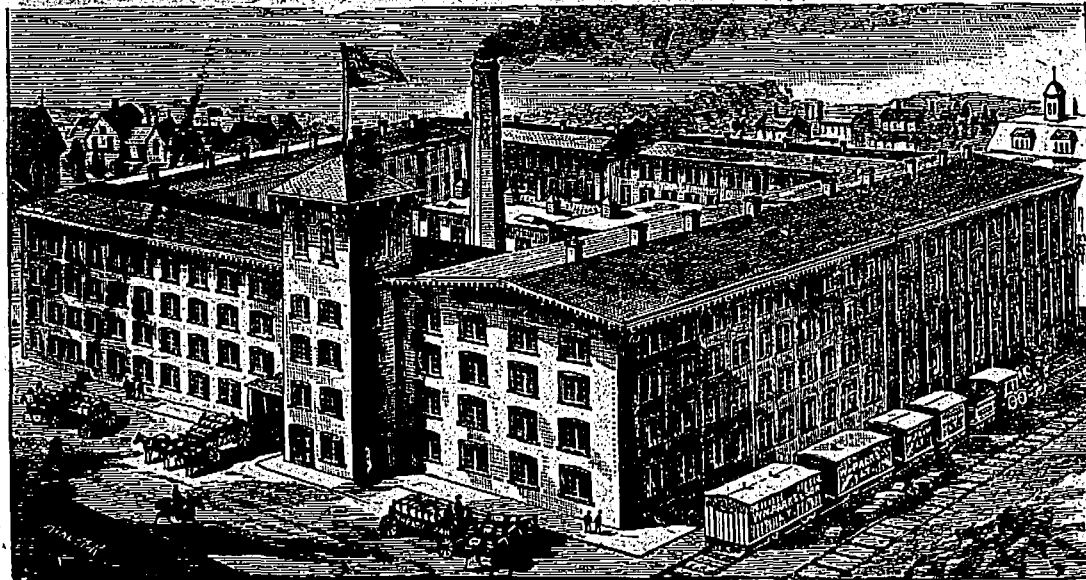
Gentlemen—I have taken and tested a sample of your "EXTRA GRANULATED" Sugar, and find that it yielded 99.88 per cent. of Pure Sugar. It is practically as pure and good a Sugar as can be manufactured.

Yours truly,

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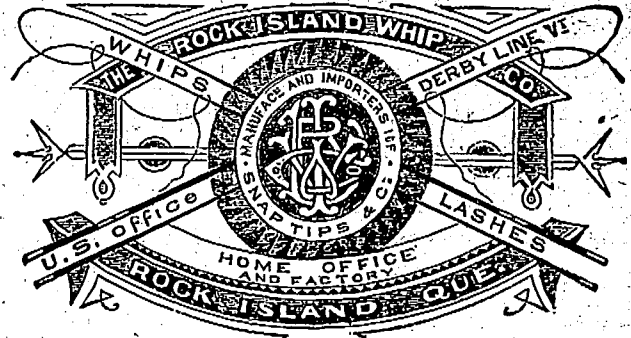


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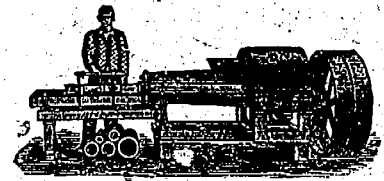
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The Fire Insurance Business

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

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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.

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Incorporated 1833.

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Vice-President, - **Hon. J. R. THIBAudeau.**

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

Capital, - - - - - \$500,000

Assets, - - - - - 708,328

Income, 1885, - - - - - 517,378

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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.

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

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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, July 26, 1888.

NAME OF COMPANY.	No. Shares	Last 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.	Jan... July	\$50	\$50	104
Canada Life	2,500	7-6mos.	Feb... Aug	400	50	420
Citizens, Fire, Life, & Accident	11,880	6-12mos	Mar. 88, July	85	7 1/2	100
Confederation Life	5,000	5-6mos.	Jan... July	100	10	245
Western Assurance	25,000	4-6mos.	Jan... July	40	20	144
Royal Canadian Insurance	20,000	6-12mos.	15 Feb. July	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	18,372	6	15 J' 15 Jan	50	10 50	90 100

BRITISH AND FOREIGN.—(Quotations on the London Market, July 14, 1888.)

					Market value p. d' up share.
British and Foreign Marine	50,000	50	20	4	£22 1/2 22 1/2
Caledonian					£20 1/2
Commercial U. Fire, Life & Marine	50,000	30	50	5	£24 1/8 8d
Edinburgh Life	5,000	10	100	15	£4 3/4
Fire Insurance Association	100,000	5	£10	£2	2s 6d 7s 6d
Glasgow & London					25s 30s
Guardian Fire and Life	20,000	13	100	50	£78 1/2
Imperial Fire	12,000	£7 p. sh.	100	25	£162 £167
Lancashire Fire	100,000	30	20	2	£6 £6 1/2
Life Association of Scotland	10,000	15	40	8 1/2	£39 £39 1/2
London Assurance Corporation	35,802	48	25	12 1/2	£53 £55
London & Lancashire Life	10,000	10	10	1 7-20	£4 £4 1/4
Liverpool & Lond. & Globe Fire & L.	£39,175	70	20	2	£33
Northern Fire & Life	30,000	70	100	5	£56 1/2 £56 1/2
North Brit. & Merc. Fire & Life	40,000	55	50	6 1/2	£41
Phoenix Fire		£21 p. s.			£22 1/2 £25 1/2
Queen Fire & Life	200,000	30	10	1	£7 7s 6d 7s 6d
Royal Insurance Fire & Life	100,000	50	20	1	£39 1/2
Scottish Imperial Fire & Life	50,000	6	10	1	£5s 6d
Scottish Provincial Fire & Life	20,000	15	50	1	£18
Standard Life	10,000	58 1/2	50	12	£5s
Star Life	4,000	5	25	1 1/2	£100 £120

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, 1888	1,592,235 "
Life and Annuity Funds	9,841,194 "
Revenue—Fire Branch	1,186,865 "
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	\$10,000,000
RESERVE FUNDS	10,624,435
LIFE FUNDS	16,288,046

Investments in Canada for the sole protection of Canadian Policy-holders, over 800,000

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 AGENT,

W. TATLEY.

NATIONAL ASSURANCE CO. OF IRELAND.

INCORPORATED 1829.

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

WALTER KAYANAQU, Resident Agent, 117 St. Francois Xavier St., MONTREAL.

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.

SMITH & FUDGER

— WHOLESALE —

FANCY GOODS AND NOTIONS

50 Yonge Street, TORONTO.

Merchants visiting Toronto during the Season are invited to inspect our Stock of

Albums [Scrap and Auto.]
 Accordians,
 Brush Ware,
 Bronzes,
 China Goods [Fancy],
 Cups and Saucers [Fancy],
 Cutlery [Table and Pocket]
 Dressing Cases,
 Dolls of all Kinds,
 Druggists' Sundries,
 Electro Silver Plate,
 Evening Fans,
 Figures and Statuettes,
 Games [Indoor and Outdoor],
 Glassware [Fancy],
 Holiday Goods,
 Harmonicas,

Ivory and Pearl Goods,
 Jewel Cases,
 Jewelry,
 Kites,
 Leather Toilet Cases,
 Leather Fancy Goods,
 Mechanical Toys and Figures,
 Manicure Sets,
 Music Boxes,
 Novelties for Shop Windows,
 Opera and Field Glasses,
 Optical Goods,
 Pipes,
 Photograph Albums and
 Frames,
 Plush Goods,

Quill Tooth Picks,
 Rocking Horses,
 Rubber Toys and Dolls,
 Stationery,
 Sporting Goods,
 Smokers' Articles,
 Smallwares,
 Sleighs and Clippers,
 Toys [Wood and Iron]
 Toilet Sets,
 Toboggans,
 Vases,
 Violins,
 Woodware,
 Workboxes,
 Writing Desks,
 Waggon.

AUGUST, 1888.

During the present month our-travellers will be on the road with a full equipment of new samples for Fall Trade. Our assortment will be found more complete than ever, our reputation for close prices will be fully maintained, and the taste, judgment and enterprise of our buyers entirely vindicated by a careful inspection of the various lines.

Smith & Fudger, 50 Yonge Street, - - Toronto.