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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 23, No. 20.
NEW SERIES.

MONTREAL, FRIDAY, NOVEMBER 12, 1886.

M. S. FOLEY,
EDITOR AND PROPRIETOR.

Leading Wholesale Houses of Montreal.

GAULT BROS. & CO.,

IMPORTERS OF

British and Foreign

DRY GOODS

AND

CANADIAN MANUFACTURERS,

Cor. St. Helen & Recollet Sts.,

MONTREAL.

MONTREAL

FELT HAT WORKS

1878-PARIS EXHIBITION-1878

Prize Medal awarded for our manufacture of
FELT HATS

We are now producing every description of FUR and WOOL SOFT FELT HATS, and can supply the trade below current rates, as our addition to machinery has enabled us to double our product.

For the FALL AND WINTER TRADE we offer a full assortment of

FUR GOODS

OF OUR OWN MANUFACTURE.

PLUSH, CLOTH and SCOTCH CAPS, GLOVES and MITTS

Of English and Domestic Manufacture.

MOCASSINS, SNOW-SHOES, FANCY SLEIGH ROBES, BUFFALO, &c.,

TO MANUFACTURERS.—We have a large stock of Seal, Persian Lamb and other Skins, Trimmings, &c.

JAMES CORISTINE & CO.,

Warehouse, 471 to 473

ST. PAUL ST., - MONTREAL.

Leading Wholesale Houses of Toronto.

MANTLE DEPARTMENT.

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Chenille Fringes

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Marabout Trimmings

Feather Edge Trimmings.

ALL NEW STYLES.

JOHN MACDONALD & CO.,
WELLINGTON ST.,

TORONTO,

And MANCHESTER, - - ENGLAND.

WYLD, BROCK & CO.

IMPORTERS OF

British & Foreign

WOOLLENS,

AND GENERAL

DRY GOODS.

DEALERS IN

Domestic Woollen

—AND—

Other Manufactures.

WAREHOUSE:

Cor. of Bay and Wellington Streets,

TORONTO.

Leading Wholesale Houses of Montreal.

FALL GOODS

We beg to notify the trade that our stock is now complete in every department and respectfully solicit a call.

Fancy Goods, Album Work Boxes, Dr. Vases, China Ornaments, Music Boxes, Fans, &c. Dolls, Toys, Gam

Toboggans, King Horses, Snow Shoes.

THE LARGEST AND BEST STOCK IN THE DOMINION.

H. A. NELSON & SONS

59 to 63 St. Peter St., Montreal.
56 & 58 Front St. W., Toronto.

Catalogues sent on application.

S. GREENSHIELDS, SON & CO.,

WHOLESALE

DRY GOODS

MERCHANTS,

17, 19 and 21

VICTORIA SQUARE,

AND

730, 732, 734 & 736

CRAIG STREET,

MONTREAL.

The Chartered Banks

BANK OF MONTREAL

NOTICE is hereby given that an Interim Dividend of

FIVE PER CENT.

upon the paid-up capital stock of this institution has been declared, and that the same will be payable at its Banking House in this city, and at its Branches, on and after

Wednesday, 1st day of December next.

The Transfer Books will be closed from the 16th to the 30th of November next, both days inclusive.

By order of the Board,

W. J. BUCHANAN,

General Manager.

Montreal, 22nd Oct., 1886.

THE BANK OF TORONTO.
CANADA.

Incorporated 1855.
Paid-Up Capital, \$2,000,000. Rest, \$1,150,000

DIRECTORS:
GEORGE GOODERHAM, President.
WM. H. BRATTY, Vice-President.
W. R. WADSWORTH, Wm. Geo. Gooderham.
ALEX. T. FULTON, Henry Cawthra.
HENRY COVOLT.

HEAD OFFICE, TORONTO.
DUNCAN COULSON, Cashier.
HUGH LEACH, Assistant Cashier.
J. T. M. BURNSIDE, Inspector.

BRANCHES:
Montreal, J. Murray Smith, Manager; Peterboro', J. H. Hoper, Manager; Cobourg, Joseph Henderson, Manager; Port Hope, W. R. Wadsworth, Manager; Barrie, J. A. Strathy, Manager; St. Catharines, G. W. Hodgkiss, Manager; Collingwood, W. A. Copeland, Manager.

BANKERS:
London, Eng., The City Bank, Limited; New York, National Bank of Commerce.
Collections made on the best terms.

BANQUE VILLE-MARIE.

Notice is hereby given that a dividend of three and one-half (3½) per cent. upon the paid up stock of this institution has been declared, and that the same will be payable at its head office, Montreal, on and after Wednesday, the first day of December next.

The transfer books will be closed from the 22nd to the 30th November next, both days inclusive.

By order of the Board,

V. GARAND,

Cashier.

Montreal, October 27, 1886.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.

Paid-Up Capital, £1,000,000 Sterling.

London Office, 3 Clement's Lane, Lombard Street, E. C.

Court of Directors:

J. H. Brodie, H. J. B. Kendall.
John James Cater, J. J. Kingsford.
Henry R. Furrer, Frederic Lubbock.
Richard H. Glyn, A. H. Philpotts.
Edward Arthur Hoare, J. Murray Robertson.

Secretary, A. G. Wallis.

Head Office in Canada—St. James St., Montreal.

R. R. GRINDLEY, General Manager.

Branches and Agencies in Canada.

London.	Kingston.	St. John, N.B.
Brantford.	Ottawa.	Fredericton, N.B.
Paris.	Montreal.	Halifax, N.S.
Hamilton.	Quebec.	Victoria, B.C.
	Toronto.	

Agents in the United States.

NEW YORK.—D. A. McTavish and H. Stikoman, Agents.

CHICAGO.—H. M. Breedon and J. J. Morrison, Agents.

SAN FRANCISCO.—W. Lawson and C. E. Taylor, Agents.

LONDON BANKERS.—The Bank of England and Messrs. Glyn & Co.

FOREIGN AGENTS.—Liverpool, Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand, Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies, Colonial Bank. Paris—Messrs. Marcuard, Krauss & Co. Lyons—Credit Lyonnais.

Issue Circular Notes for Travellers, available in all parts of the world.

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.

HEAD OFFICE, MONTREAL.

Paid-up Capital, \$2,000,000
Rest Fund, 800,000

BOARD OF DIRECTORS:

THOS. WORKMAN, Esq., President.
J. H. R. MOLSON, Esq., Vice-President.
R. W. Shephard, Esq., Sir D. L. Macpherson.
Miles Williams, Esq., S. H. Bwing, Esq.
A. E. Gault, Esq.

F. WOLFEFSTAN THOMAS, Gen. Manager.
M. HEATON, Inspector.

BRANCHES IN CANADA:

Aylmer, Ont.	Montreal, P. Q.	Sorel, P. Q.
Brookville, Ont.	Morrisburg, Ont.	St. Hyacinthe
Clinton, Ont.	Norwich, Ont.	St. Thomas, Ont.
Exeter, Ont.	Owen Sound	Toronto, Ont.
Hamilton, Ont.	Widgerton, Ont.	Trenton, Ont.
London, Ont.	Smith's Falls	Waterloo, Ont.
Menford, Ont.		Woodstock, Ont.

AGENTS IN CANADA:

Quebec—La Banque du Peuple and Eastern Townships Bank.
Ontario—Dominion Bank and Bank of London.
New Brunswick—Bank of New Brunswick.
Nova Scotia—Halifax Banking Company.
Prince Edward Island—Bank of Nova Scotia.
Charlottetown and Summerside.
Newfoundland—Commercial Bank of Newfoundland, St. John's.

AGENTS IN EUROPE:

London—Alliance Bank (Limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co.
Liverpool—The Bank of Liverpool.
Antwerp, Belgium—La Banque d'Anvers.

AGENTS IN UNITED STATES:

New York—Mechanics' National Bank; Messrs. W. Watson and Alex. Lang, Agents Bank of Montreal; Messrs. Morton, Bliss & Co. Boston—Merchants' National Bank. Portland—Cape National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Mechanics Bank. Buffalo—Third National Bank. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Helena, Montana—First National Bank. Butte, Montana—First National Bank. Toledo—Second National Bank.

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.
Letters of Credit issued available in all parts of the world.

The Chartered Banks.

The Merchants Bank OF CANADA.

Notice is hereby given that a Dividend of

Three and a half Per Cent.

for the current half-year, being at the rate of SEVEN per cent. per annum upon the paid-up capital stock of this institution has been declared, and that the same will be payable at its Banking House in this city, on and after WEDNESDAY,

THE 1st DECEMBER NEXT.

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

By order of the Board,

G. HAGUE,

General Manager.

Montreal, 22nd October, 1886.

La Banque du Peuple.

DIVIDEND No. 100.

The Stockholders of La Banque du Peuple are hereby notified that a semi-annual dividend of THREE (3) per cent. for the last six months has been declared on the Capital Stock, and will be payable at the office of the Bank, on and after MONDAY, the 6th of September next.

The Transfer Books will be closed from the 15th to the 31st August inclusive.

By order of the Board of Directors,

A. A. TROTTIER, Cashier.

Montreal, 31st July, 1886.

LA BANQUE NATIONALE

Head Office, Quebec.
CAPITAL PAID-UP, \$2,000,000

DIRECTORS.

HON. ISIDORE THIBAUDEAU, President.
JOSEPH HAMEL, Esq., Vice-President.

Hon. P. Garneau, M. W. Baby, Esq.
T. LeDroit, Esq., Ant. Painchaud, Esq.
U. Tessier, jr., Esq., P. LAFRANCO, Cashier.

Honorary Directors—Hon. J. R. Thibaudeau, Montreal.

BRANCHES—Montreal—C. A. Vallée, Manager; Sherbrooke—John Campbell, Manager; Ottawa—C. H. Carrière, Manager.

AGENTS:—England—National Bank of Scotland, London; France—Messrs. Guenebaud, Freres & Co., La Banque de Paris et de Pays Bas; United States—National Bank of the Republic, New York; National Revere Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland.

CANADA—Prov. Ontario—The Bank of Toronto, Maritime Provinces—Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Union Bank of New Canada.

A general Banking, Exchange and collection business transacted. Particular attention paid to collections, and returns made with utmost promptness.

Correspondence respectfully solicited.

The Chartered Banks.

THE CANADIAN
BANK OF COMMERCE.

HEAD OFFICE, TORONTO.

Paid-Up Capital, \$6,000,000
Reserve Fund, 1,600,000

DIRECTORS.

HENRY W. DARLING, Esq., President.
WM. ELLIOT, Esq., Vice-President.

T. Sutherland Stayer, Esq. Jas. Crathern, Esq.
George A. Cox, Esq. Hon. S. C. Wood.
George Taylor, Esq. W. B. Hamilton, Esq.
Hon. Wm. McMaster. John I. Davidson, Esq.

B. E. WALKER, General Manager.

JNO. C. KEMP, Ass't General Manager.

ALEX. LAIRD, Inspector.

NEW YORK, J. H. Goadby, Agent

BRANCHES:

Ayr,	Goderich,	St. Catharines,
Barrie,	Guelph,	Sarnia,
Belleville,	Hamilton,	Scaforth,
Berlin,	Jarvis,	Simcoe,
Bolnheim,	London,	Stratford,
Brantford,	Montreal,	Strathroy,
Chatham,	Norwich,	Thorold,
Collingwood,	Orangeville,	Toronto,
Dundas,	Paris,	Walkerton,
Dunnville,	Parkehill,	Windsor,
Galt,	Peterborough,	Woodstock.

Commercial credits issued for use in Europe, the East and West Indies, China, Japan and South America.

Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

New York—The American Exchange National Bank.
London, England—The Bank of Scotland.

THE DOMINION BANK.

CAPITAL, \$1,500,000. RESERVE FUND, \$1,020,000.

DIRECTORS:

JAS. AUSTIN, Pres. Hon. Frank Smith, V.-Pres.
Wm. Ince. Edward Leadley.
E. B. Osler. James Scort.
Wilmot D. Matthews.

Head Office, Toronto.

Agencies:—Brampton, Belleville, Cobourg, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby, Queen Street, Toronto, cor. of Esther Street. Drafts on all parts of the United States, Great Britain, and the Continent of Europe bought and sold. Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.

R. R. BETHUNE, Cashier.

La Banque Jacques Cartier.

Notice is hereby given that a dividend of three per cent. on the paid up capital of this institution has been declared for the current half year, and that the same will be payable at the office of the Bank, in Montreal, on Wednesday, the first day of December next.

The transfer books will be closed from the 16th to the 30th November next, both days included.

By order of the Board,

A. DE MARTIGNY,

Cashier.

MARITIME BANK

OF THE

Dominion of Canada.

HEAD OFFICE, - - ST. JOHN, N.B.

Capital Paid-Up, \$321,000
Reserve Fund, 60,000

BOARD OF DIRECTORS:

THOS. MACLELLAN, President.
JER. HARRISON, Merchant, Vice-President.
JOHN TABLEY (of Tabley Bros., Indiantown).
JNO. McMILLAN (of J. & A. McMILLAN, Bookellers).
A. A. STERLING, Fredericton.

Agency—Fredericton. A. S. Murray, Agent.
Agency—Woodstock. G. W. Yawary, Agent.

The Chartered Banks.

BANK OF HAMILTON.

DIVIDEND NO. 28.

Notice is hereby given that a dividend of Four per cent. for the current half-year, upon the paid up capital stock of this institution has this day been declared, and that the same will be payable at the Bank, and its Agencies, on and after the 1st day of December next.

Wednesday, the 1st day of December next.

The transfer books will be closed from the 16th to the 30th November next, both days inclusive.

By order of the Board,

E. A. COLQUHOUN,

Cashier.

Hamilton, Oct. 27, 1886.

BANK OF OTTAWA,

OTTAWA.

Capital (all paid up) \$1,000,000
Reserve Fund, 210,000

JAMES McLAREN, Esq., President.
CHARLES MAGEE, Esq., Vice-President.

DIRECTORS.

C. T. Bate, Esq., R. Blackburn, Esq., Hon. George Bryson, Hon. R. L. Church, Alex. Fraser, Esq., Geo. Hay, Esq., John Mather, Esq.

GEO. BURN, Cashier.

Branches.—Araprior, Pembroke, Winnipeg, Man., Carlton Place, Ont.

Agents in Canada, New York and Chicago, Bank of Montreal. Agents in London, Eng., Alliance Bank.

BANQUE D'HOCHELAGA.

Capital Paid-Up, \$710,100
Reserve Fund, 70,000

F. X. ST. CHARLES, President.
A. D. PARANT, Cashier.

HEAD OFFICE, MONTREAL.

BRANCHES. Three Rivers, H. N. Boire, Manager. Joliette—J. H. Ostigny, Manager. Sorel—M. Dorval, Manager. East End Abattoirs.

CORRESPONDENTS. London, England—The Clydesdale Bank (Limited). Paris, France—Credit Lyonnais. New York—The National Park Bank. Boston—The Maverick National Bank. Collections made throughout Canada at the cheapest rates.

THE CENTRAL BANK

OF CANADA.

HEAD OFFICE, TORONTO, ONT.

Capital Authorized, \$1,000,000
Capital Subscribed, 500,000
Capital Paid-Up, 410,000

DAVID BLAIN, Esq., President.
SAM'L TREES, Esq., Vice-President.

DIRECTORS:

H. P. Dwight. A. McLean Howard.
K. Chisholm, M.P.P. C. Blackett Robinson.
D. McDonald.
A. A. ALLEN, Cashier.

Agents in Canada—Canadian Bank of Commerce. Agents in New York—Importers' and Traders' National Bank. Agents in London, England, National Bank of Scotland, London.

THE WESTERN BANK

OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, \$1,000,000
Capital Subscribed, 500,000
Capital Paid-Up, 250,000

BOARD OF DIRECTORS:

JOHN COWAN, Esq., President.
REUBEN S. HAMLIN, Esq., Vice-President.
W. F. Cowan, Esq. W. F. Allan, Esq.
Robert McIntosh, M.D. J. A. Gibson, Esq.
Thomas Patterson, Esq.

T. H. McMILLAN, Cashier.

Branches.—Midland, Tilsonburg, New Hamburg, Whitby and Millbrook.

Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.

Correspondents at New York and in Canada—The Merchants Bank of Canada, London, England—The Royal Bank of Scotland.

The Chartered Banks.

THE STANDARD BANK
OF CANADA.

Capital Paid-up, \$1,000,000
Reserve Fund, 300,000

HEAD OFFICE, TORONTO.

DIRECTORS.

W. E. COWAN, President.
JOHN BYRNS, Vice-President.

W. F. Allen. Fred. Wuld. Dr. G. D. Morton.
A. T. Todd. R. C. Jamieson.

AGENCIES.
Bowmanville, Campbellford, Harriston,
Bradford, Cannington, Markham,
Brantford, Colborne, Newcastle
Brighton, Picton.

BANKERS.

New York and Montreal—Bank of Montreal.
London, England—National Bank of Scotland.
All Banking business promptly attended to.
Correspondence solicited. J. L. BRODIE, Cashier.

THE BANK OF LONDON

IN CANADA.

HEAD OFFICE, LONDON, ONT.

CAPITAL SUBSCRIBED, \$1,000,000
CAPITAL PAID-UP, 200,000
RESERVE FUND, 50,000

H. TAYLOR, Pres. JNO. LABATT, Vice-Pres.

DIRECTORS.—W. R. Meredith, W. Duffield, Isaiah Danks, F. B. Leys, Thos. Kent, Benjamin Cronyn, Thos. Long (Collingwood), John Morrison (Toronto), John Leys (Rice, Lewis & Son, Toronto).

MANAGER—A. M. SMART.

Branches.—Ingersoll, Dresden, Petrolia, Watford. Correspondents in Canada—Molson's Bank and Branches. In New York—National Park Bank. In Britain—National Bank of Scotland (Limited).

IMPERIAL BANK

OF CANADA.

Capital Paid-Up, \$1,500,000
Reserve Fund, 500,000

DIRECTORS:

H. S. HOWLAND, Esq., President.
T. R. MERRITT, Esq., Vice-Pres't, St. Catharines.
Robert Jeffrey, Esq. T. R. Vadsworth, Esq.
P. Hughes, Esq. Wm. Ramsay, Esq.
Hon. Alex. Morris.

D. R. WILKIE, CASHIER, Inspector.

HEAD OFFICE, TORONTO.

Branches.—Brandon, Man., Calgary, Alta., Essex Centre, Fergus, Galt, Ingersoll, Niagara Falls, Port Colborne, St. Catharines, St. Thomas, Toronto, Yonge St. cor. Queen, Welland, Winnipeg, Woodstock. Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

Eastern Townships Bank.

Authorized Capital, \$1,500,000
Capital Paid-Up, 1,449,488
Reserve Fund, 375,000

BOARD OF DIRECTORS:

R. W. HUNTER, President.
HON. G. G. STUBBS, Vice-President.
Hon. M. H. Cochrane. John Thornton.
Hon. J. H. Pope. G. N. Galer.
Thomas Hart. Israel Wood, D. A. Mansur.

HEAD OFFICE, SHERBROOKE, QUE.

WM. FARWELL, General Manager.

Branches.—Waterloo, Richmond, Coaticook, Stanstead, Cowansville, Granby, Bedford, Farnham.

Agents in Montreal—Bank of Montreal. London, England—National Bank of Scotland. Boston—National Exchange Bank. New York—National Park Bank.

Collections made at all accessible points and promptly remitted for.

The Chartered Banks.

THE QUEBEC BANK.

Notice is hereby given that a dividend of three per cent upon the paid-up capital stock of this institution has been declared for the current half year, and that the same will be payable at its Banking House in this city, and at its branches, on and after Wednesday, the 1st day of December next.

The transfer books will be closed from the 16th to the 30th November next, both days inclusive.

By order of the Board,

JAMES STEVENSON,

Cashier.

Quebec, 23rd October, 1886.

Loan Societies.

THE
Ontario Investment Associa'n
(LIMITED),
OF LONDON, ONTARIO.

Capital Subscribed,	\$2,000,000.00
Capital Paid-Up,	700,000.00
Reserve Fund,	500,000.00
Investments,	2,500,000.00

Money to invest on Mortgages on Real Estate, Municipal and School Debentures, and other Public Securities. Agents in Great Britain:—Paulin, Sorley and Martin, 26 George St., Edinburgh.

Head Office, London, Ontario.

HENRY TAYLOR, Manager.

CHARLES MURRAY, President.

Dominion Savings & Investment Soc.

LONDON, ONTARIO.

Incorporated 1872.

Capital,	\$1,000,000.00
Subscribed,	1,000,000.00
Paid-up,	868,340.28
Reserve Fund,	149,000.00
Contingent Fund,	963.12

Loans made on Farm and City Property on the most favorable terms. Municipal and School Section Debentures purchased.

Money received on deposit and interest allowed thereon.

F. B. LEYS, Manager.

The London Loan Co'y of Canada.

Subscribed Capital, \$600,700.00; Reserve and Contingent Fund, \$19,755.51; Assets, \$809,316.20.
Directors:—THOMAS KURT, President; JAS. OWEN, Vice-President; THOMAS McCORMICK, Geo. D. Sutherland, J. A. Nelles, M.D., W. Puddicombe, Andrew Weldon.

Manager—MALCOLM J. KENT.
Solicitors—Gibbons, McNab, Mulken & Cooper.
Bankers—Merchants Bank of Canada.

Applications are invited for an investment of \$100,000 Debentures at 5 p.c., interest payable half-yearly.

OFFICE—Ablion Block, No. 433 Richmond Street, London, Ont.

THE CANADIAN
JOURNAL OF
COMMERCE
FINANCE AND INSURANCE REVIEW

DEVOTED TO
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Manufacturing, Mining and Joint
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MONTREAL.

M. S. FOLEY, Editor, Publisher and Proprietor.

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* All payments to be made to headquarters at Montreal.

The Chartered Banks.

THE FEDERAL BANK
OF CANADA.

DIVIDEND No. 23.

Notice is hereby given that a dividend of Three per cent, upon the Capital Stock of this Bank, has this day been declared for the current half-year, being at the rate of Six per cent. per annum, and that the same will be payable at its Banking House in this city, and at its Branches, on Wednesday, the 1st day of December next.

The Transfer Books will be closed from the 16th to the 30th of November next, both days inclusive.

By order of the Board,

G. W. YARKER,

General Manager.

Toronto, 26th Oct., 1886.

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

Capital,	\$200,000
Reserve,	25,000

F. H. TODD, President.

J. F. GRANT, Cashier.

AGENTS.

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

Drafts issued on any Branch of the Bank of Montreal.

COMMERCIAL BANK

OF NEWFOUNDLAND.

ST. JOHNS,	N.F.L.D.
Established 1857.	Incorporated 1858.

Capital,	\$306,000
Reserve,	80,000

HENRY COOKE, Manager.

H. D. CARTER, Chief Accountant.

Collections made on favorable terms.

Agents.—The London and Westminster Bank, London. New York—The National Bank of the Republic. Boston—The Atlas National Bank. Montreal—The Merchants Bank of Canada. Halifax: The Union Bank of Halifax. Quebec: The Merchants Bank of Canada.

THE COMMERCIAL BANK
OF MANITOBA.

Authorized Capital, \$1,000,000

DIRECTORS.

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

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



Cor. Notre Dame and Place d'Armes,
IS NOW OPEN. SEATS SHOULD BE
SECURED WITHOUT DELAY. STU-
DENTS CAN BEGIN AT ANY
TIME. NO EXAMINATIONS
AT ENTRANCE.

The course of instruction is a short, sharp and thorough drill in practical education for business purposes. It includes Bookkeeping in all its forms, Commercial and Mental Arithmetic, Penmanship and Business Correspondence, Commercial Law and Business Forms, English, French and Shorthand. The actual Business Department is a characteristic feature of this college. It is thorough and complete in every detail, and gives the student actual practice and experience in the various branches of business.

For particulars, apply at the College, or send for circular containing full description of the course, terms, &c.

Address:

DAVIS & BUIE,

The Chartered Banks.

ONTARIO BANK.

DIVIDEND No. 58.

Notice is hereby given that a Dividend of THREE PER CENT. upon the Paid-Up Capital Stock of this institution has been declared for the current half-year, and that the same will be payable at its Banking House in this city, and at its Branches, on and after WEDNESDAY, the FIRST DAY OF DECEMBER NEXT.

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

By order of the Board,

C. HOLLAND,

General Manager.

Toronto, 22nd October, 1886.

ST. JOHNS BANK.

L. MOLLEUR, President, St. Johns. W. BROSSEAU, Merchant, St. Johns, Vice-President. Jas. O'Caïn, Coal Merchant, St. Johns; Frs. Gosselin, Merchant, St. Alexandre. A. A. L. Brien, Notary, St. Alexandre.

PH. BAUDOIN, Manager.

HEAD OFFICE,

ST. JOHNS.

Branch—Napierville, J. Molleur, Agent.

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

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

Loan Societies.

THE

Hamilton Provident and Loan
SOCIETY.

President, GEORGE H. GILLESPIE.

Vice-President, JOHN HARVEY.

Capital Subscribed,	\$1,500,000.00
" Paid-Up,	1,100,000.00
Reserve and Surplus Profits,	150,996.60
Total Assets,	3,170,880.41

MONEY ADVANCED on Real Estate on favorable terms of Repayments. The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached, payable half-yearly.

Banking House, cor. of King and Hughson Sts.,
HAMILTON, ONT.

THE FREEHOLD

Loan and Savings Company

Cor. Church and Court Sts., Toronto.

Established in 1859.

Subscribed Capital,	\$1,876,000
Capital Paid-Up,	1,000,000
Reserve Fund,	450,000

PRESIDENT, HON. WM. McMASTER.
MANAGER, HON. S. C. WOOD.
INSPECTOR, ROBERT ARMSTRONG.

Money loaned on Real Estate security.

Deposits received and Debentures issued at current rates of interest.

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120 St. Francois Xavier St.,

MONTREAL.

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Allan Line.



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

1886—Summer Service—1886

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

Vessels.	Tonnage.	Commanders.
Numidian.....	6,100	Building.
Siberian.....	4,600	Capt. R. P. Moore.
Cartagenian.....	4,600	" A. Macnicol.
Parisian.....	5,400	" James Wylie.
Sardinian.....	4,650	Lt. W. H. Smith, R.N.R.
Polynesian.....	4,100	Capt. Joseph Ritchie.
Sarmatian.....	3,600	" John Graham.
Circassian.....	4,000	" W. Richardson.
Peruvian.....	3,400	" H. Wylie.
Nova Scotian.....	3,300	Capt. R. H. Hughes.
Hibernian.....	3,434	" J. Brown.
Caspian.....	3,200	Lt. R. Barrett, R.N.R.
Norwegian.....	3,531	Capt. J. G. Stephen.
Austrian.....	2,700	Capt. J. Ambury.
Nestorian.....	2,700	" W. Dalziel.
Prussian.....	3,000	" Alex. McDougall.
Scandinavian.....	3,000	" John Park.
Buenos Ayrean.....	3,800	" J. Scott.
Corean.....	4,000	" C. J. Menzies.
Grecian.....	3,600	" C. E. LeGallais.
Manitoban.....	3,150	" R. Carruthers.
Canadian.....	2,600	" J. Kerr.
Phoenician.....	2,800	" D. McKillop.
Waldensian.....	2,600	" D. J. James.
Lucerne.....	2,200	" W. S. Main.
Newfoundland.....	1,500	" C. Mylins.
Acadian.....	1,350	" F. McGrath.

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

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Liverpool, Londonderry, Quebec and Montreal Mail Service,

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

Rates of Passage from Quebec.

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

FROM QUEBEC,

Polynesian.....	17th Nov.
Parisian.....	18th Nov.

Persons desirous of bringing their friends from Britain can obtain Passage Certificates at lowest rates. An experienced surgeon carried on each vessel.

Berths not secured until paid for.

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

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

H. & A. ALLAN,

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

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ROYAL MAIL DOMINION LINE OF STEAMSHIPS.



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

Liverpool Service.

Sailing dates from Quebec.

*Sarnia.....	12th Nov.	Montreal.....	19th Nov.
From Portland.			
*Oregon.....	25th Nov.	From Halifax.	27th Nov.
*Vancouver.....	9th Dec.		11th Dec.

Bristol Service. (For Avonmouth Dock).

From Quebec.	From Portland.		
Mississippi.....	10th Nov.	Texas.....	2nd Dec.
Quebec.....	17th Nov.		

Rates of Passage from Quebec.

Cabin, \$50 to \$80, according to Steamer and berth. Second cabin, \$30. Steerage at lowest rates. Prepaid steerage tickets issued at the lowest rates. * These Steamers have Saloons, State-rooms, Music-room, Smoking-room and Bath-room amidships, where but little motion is felt, and are handsomely furnished, and they carry neither cattle nor sheep. Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada. For Freight or Passage, apply in London to McIlwraith, McEacham & Co., 5 Frenchchurch street; in Liverpool, to Finn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson; at all Grand Trunk Railway Offices, or to DAVID TORRANCE & CO., Exchange Court, Montreal



ONTARIO & QUEBEC RAILWAY COMPANY.

The half-yearly interest due on the 1st December next, on the

5 PER CENT. DEBENTURE STOCK

of this Company will be paid at the office of Messrs. Morton, Rose & Co., Bartholomew House, London, E.C., on and after that date, to holders on the London Register, on the 14th inst., and to holders on the Montreal Register on the 26th inst.

Interest for the same period on the Common Stock

of the Company at the rate of SIX PER CENT. PER ANNUM will be paid on and after the same date, at the Bank of Montreal, Montreal, or at the office of Messrs. Morton, Rose & Co., at the option of the holder, to shareholders on the register on the 26th inst.

Warrants for these payments will be re-issued to registered holders.

The Debenture Stock Transfer Books will close in London on the 14th inst., and in Montreal on the 26th inst., and the Common Stock Transfer Book will close in Montreal on the 26th inst. The Books at both places will be re-opened on the 2nd December next.

By order of the Board,

CHARLES DRINKWATER,

Secretary.

Montreal, October 5th, 1886.

Railways,

EXPERIENCED * TRAVELLERS

ALWAYS TAKE THE

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THE FAVORITE RAIL ROUTE TO

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



Intercolonial Railway.

SUMMER ARRANGEMENT.

COMMENCING JUNE 14, 1886.

Through Express Passenger Trains

run daily (Sundays excepted) as follows:

Leave Lewis.....	8.15 A.M.
Arrive Riviere du Loup.....	11.50 "
Trois Pistoles.....	12.50 P.M.
Kimouski.....	2.20 "
Little Metis.....	3.30 "
Campbellton.....	7.00 "
Bathurst Junction.....	7.38 "
Bathurst.....	9.22 "
Newcastle.....	10.50 "
Moncton.....	1.40 A.M.
Saint John.....	5.30 "
Halifax.....	9.10 "

The Grand Trunk trains leaving Montreal at 10.15 p.m. connect at Chaudiere Junction with these trains. The trains to Halifax and Saint John run through to their destinations on Sundays.

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.

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

For tickets and all information in regard to passenger fares, rates of freight, train arrangements, &c.,

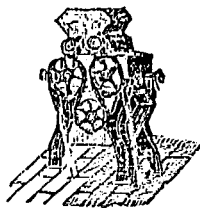
Apply to

G. W. ROBINSON, Eastern Freight & Passenger Agent, 136 1/2 St. James St., Opposite St. Lawrence Hall, MONTREAL.

D. POTTINGER, Chief Superintendent

Railway Office, Moncton, N.B., June 12th, 1886.

RUNCIMAN BROS.
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Mill Contractors & Engineers

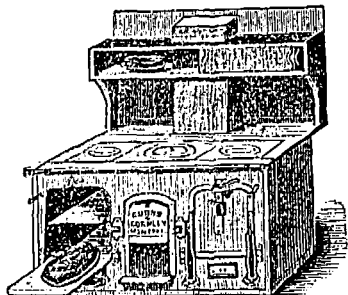


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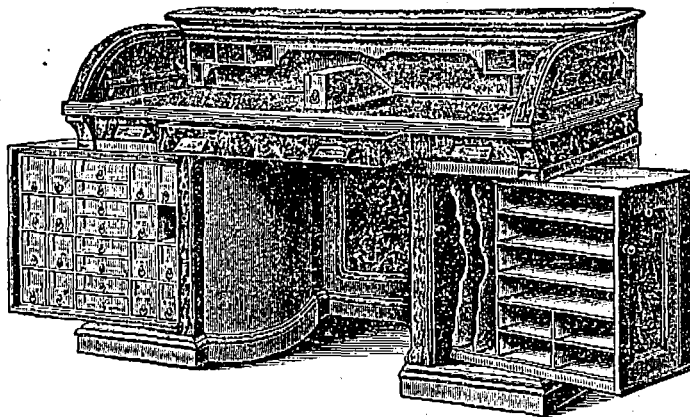
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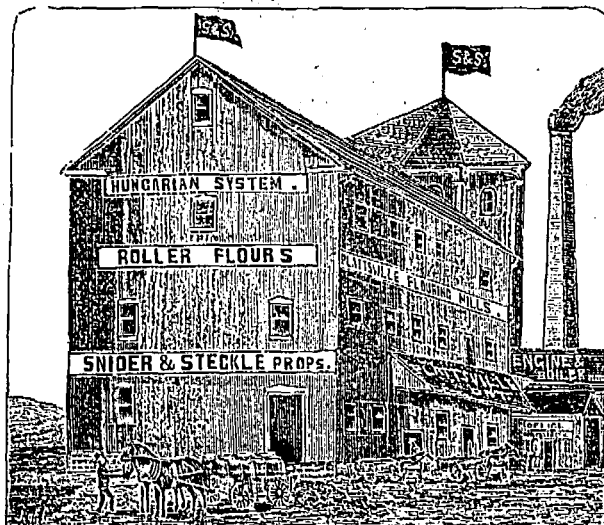
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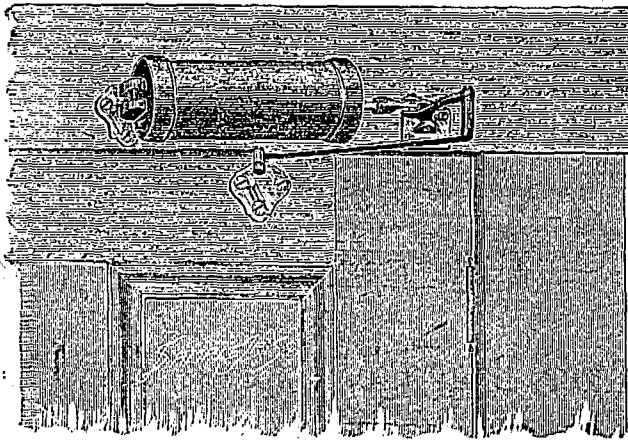


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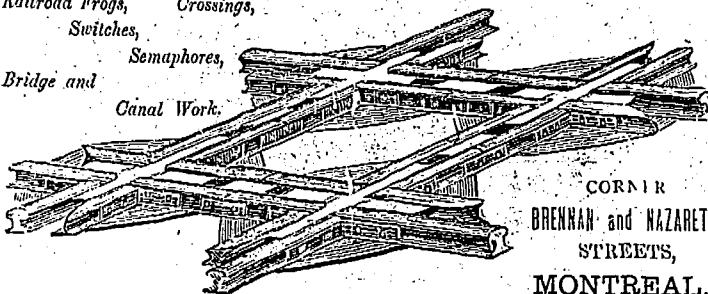


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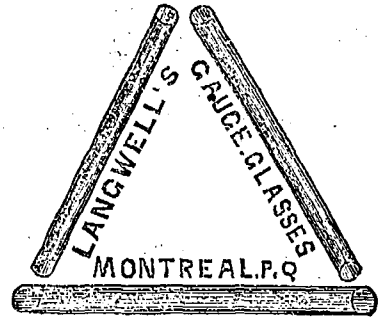
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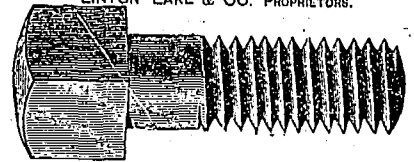
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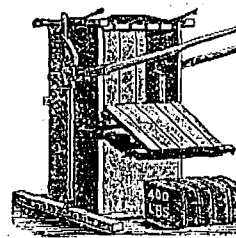
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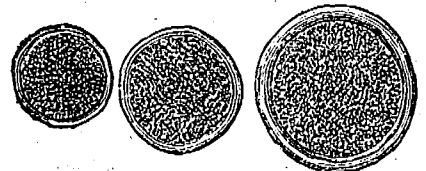
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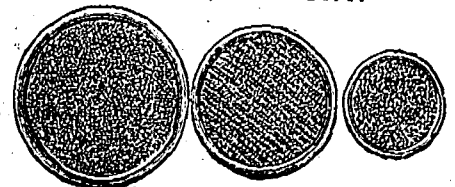
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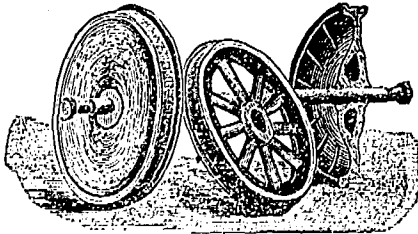


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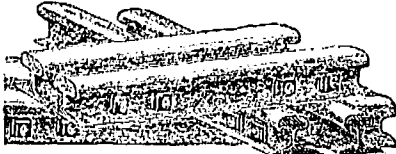
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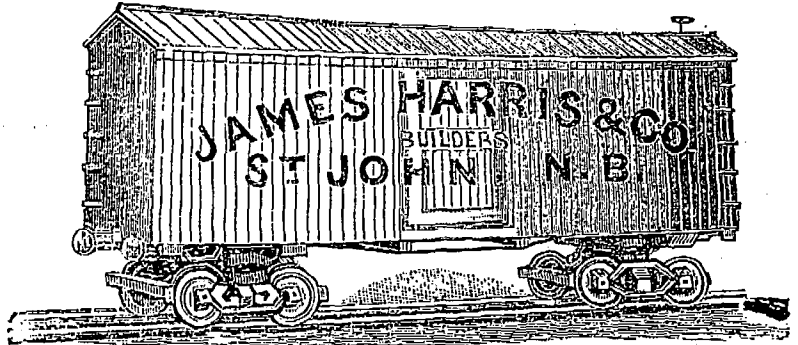
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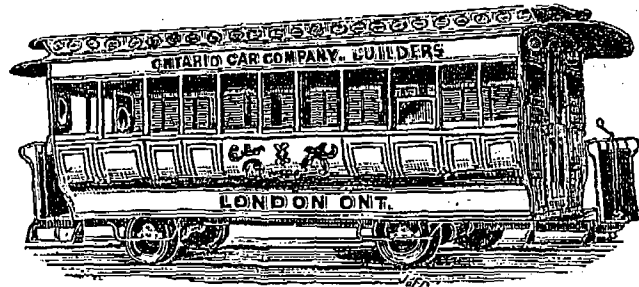
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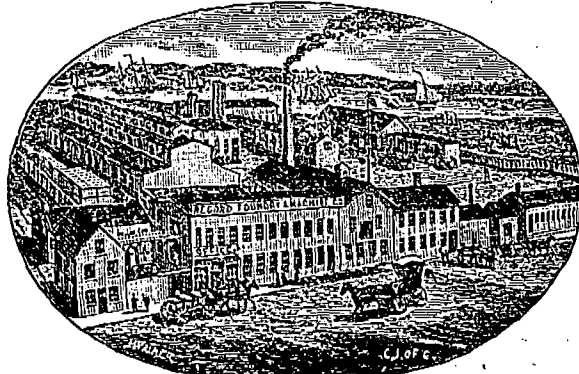
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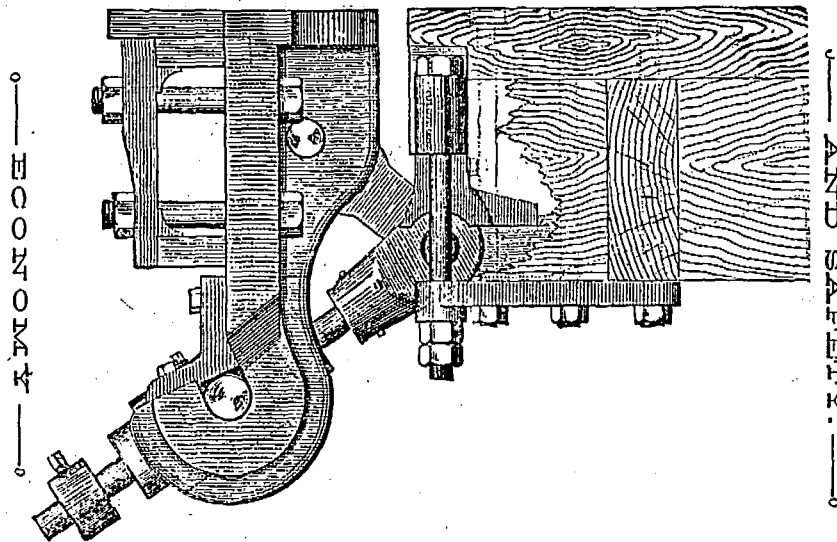
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G. F. ATKINSON,
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JOSHUA PETERS,
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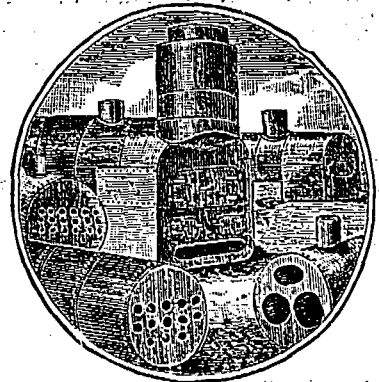
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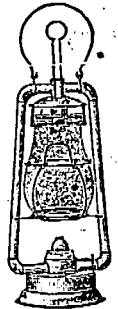
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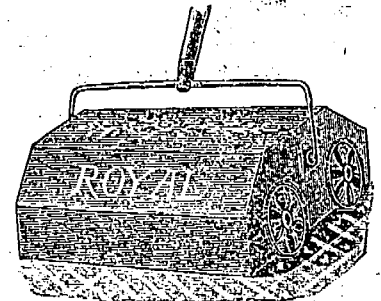
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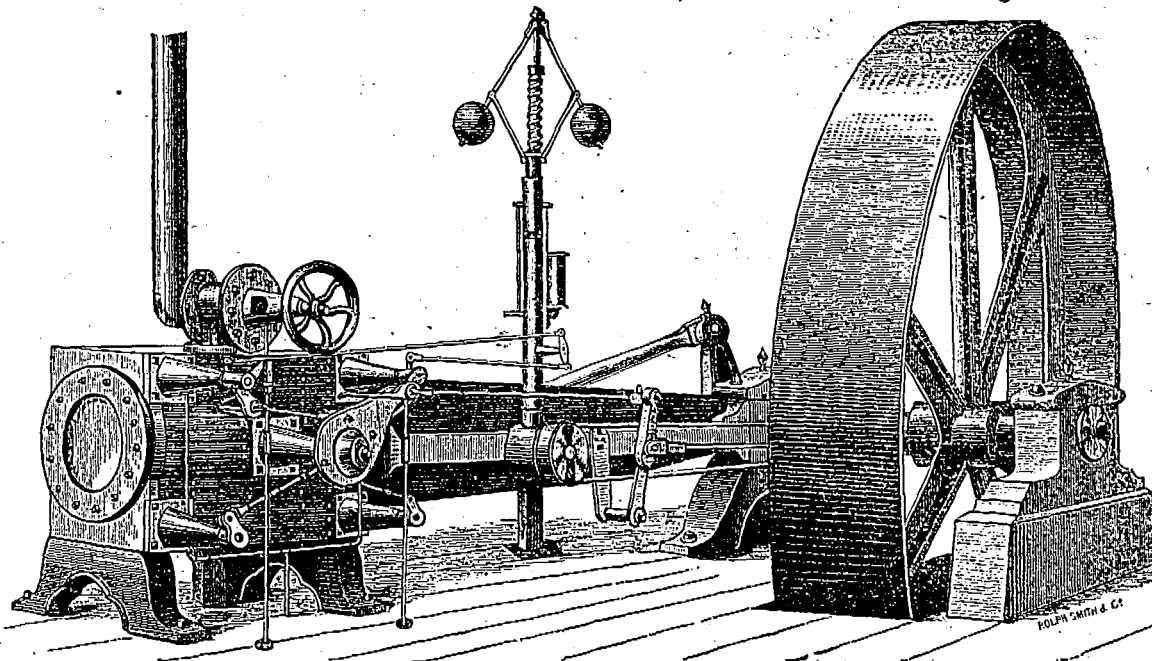
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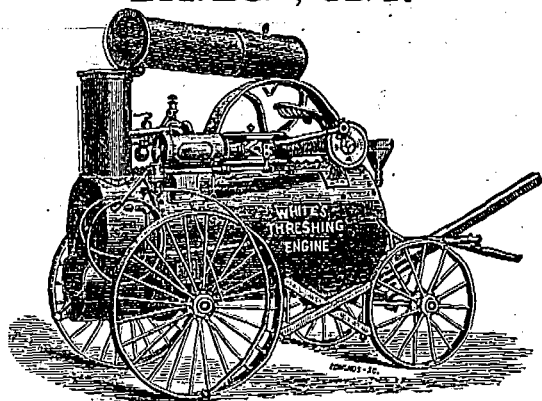
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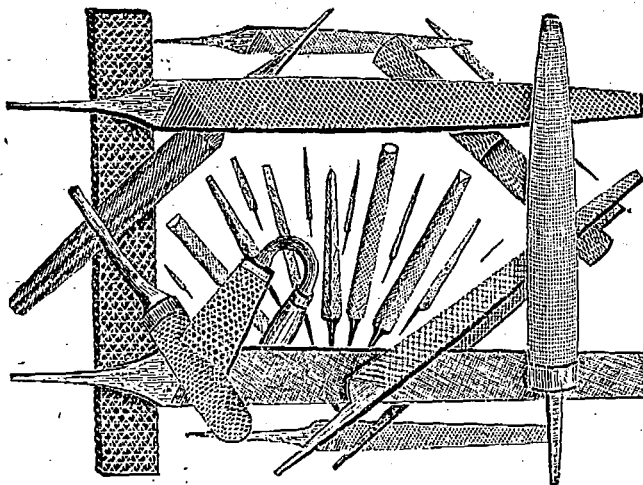
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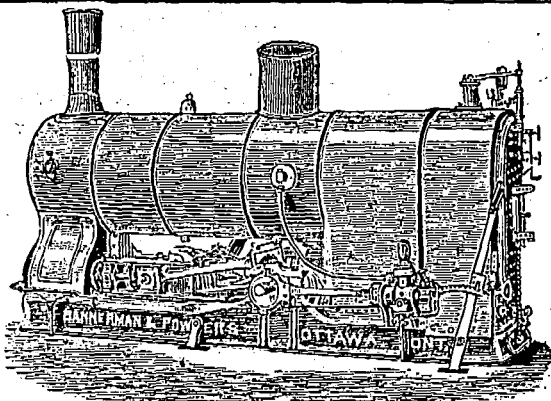
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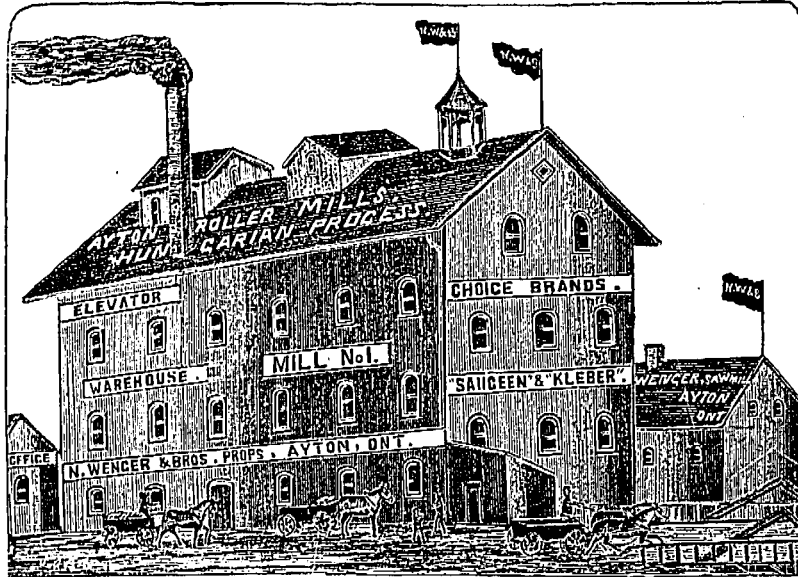
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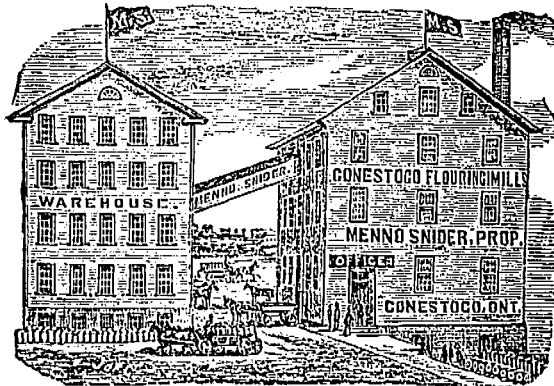


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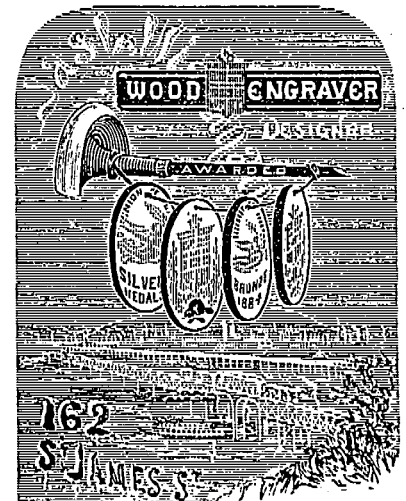
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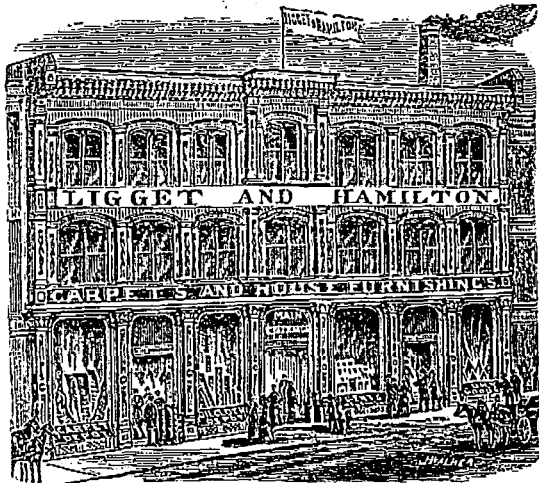
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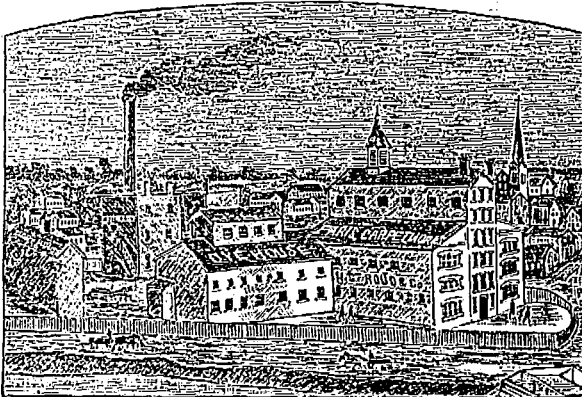


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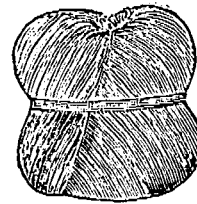
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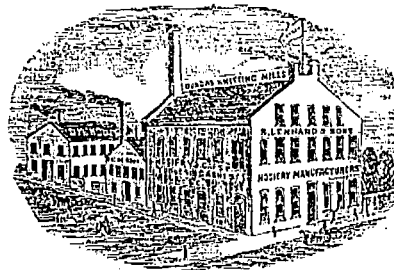
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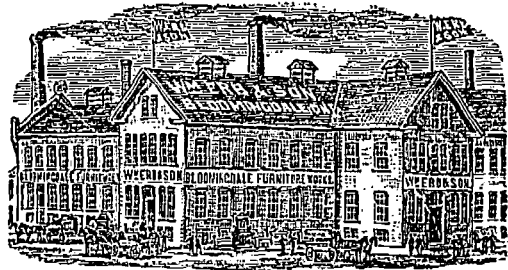


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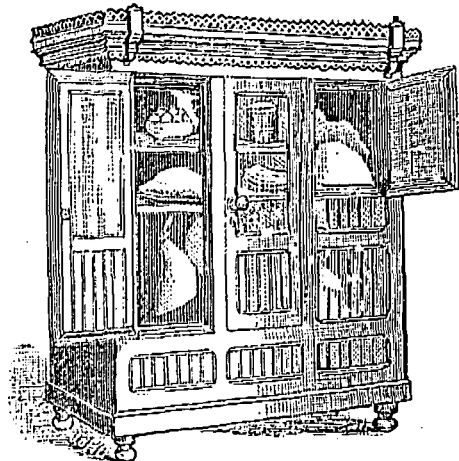
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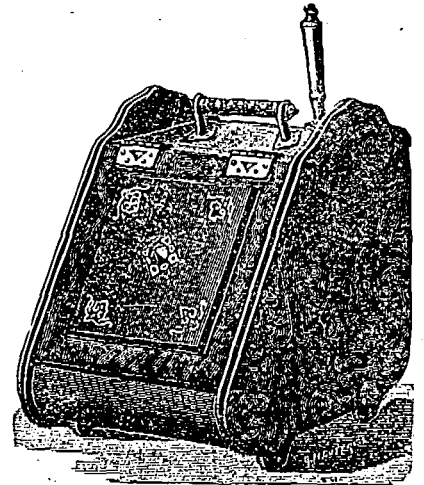
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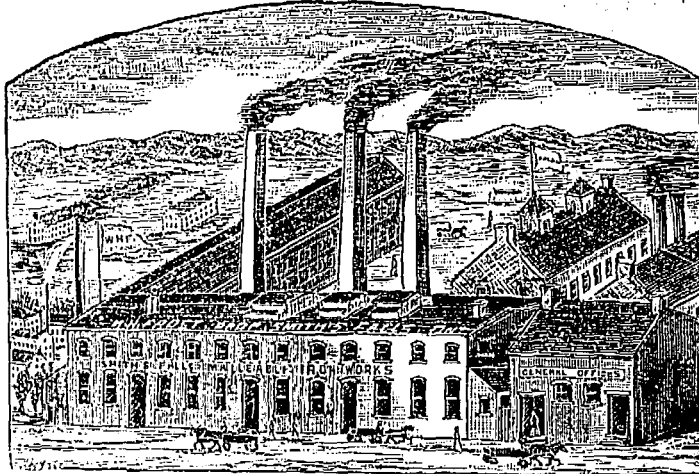


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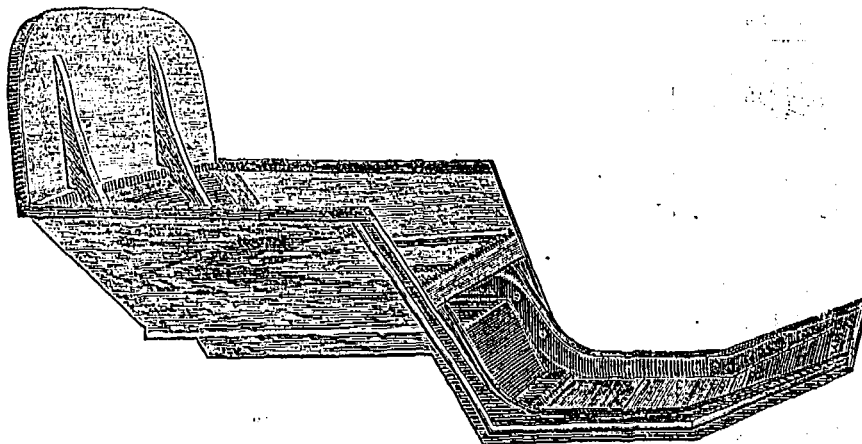


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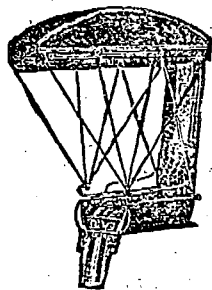
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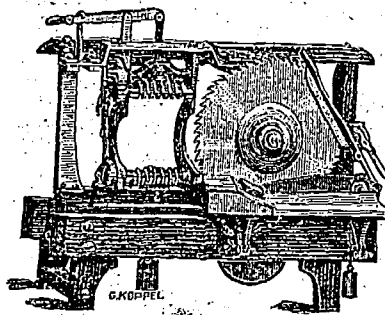
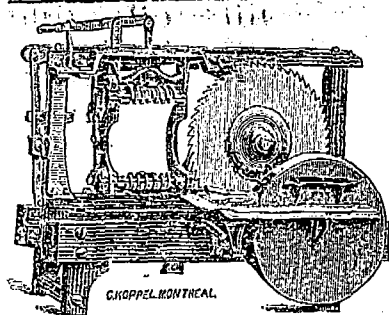
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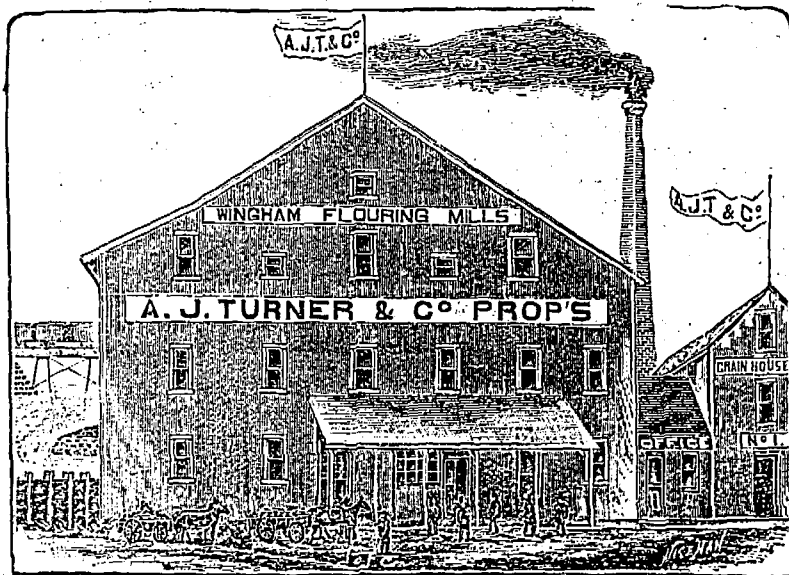
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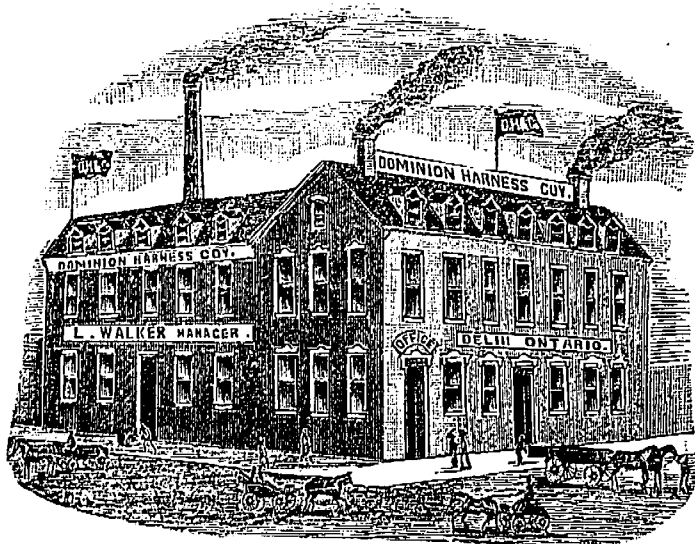
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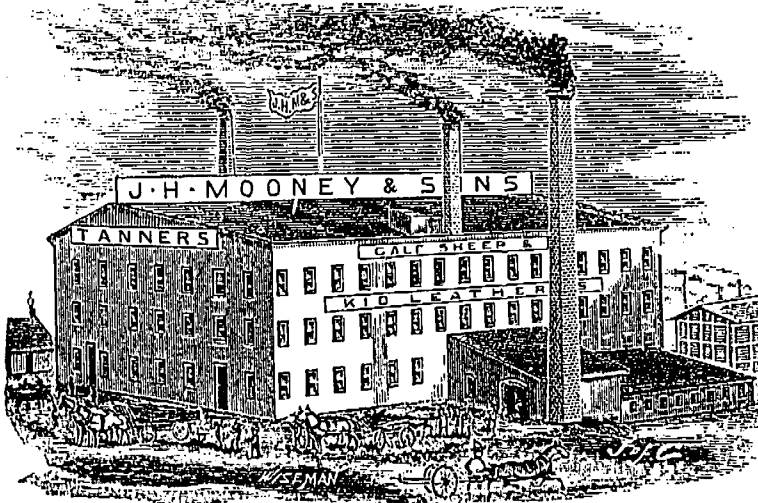
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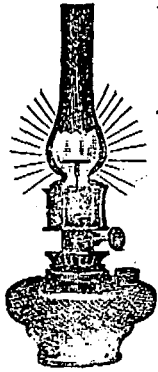
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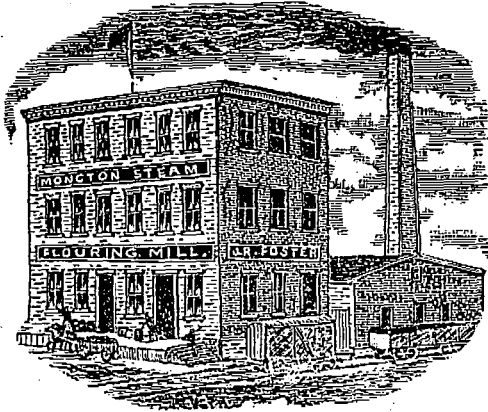
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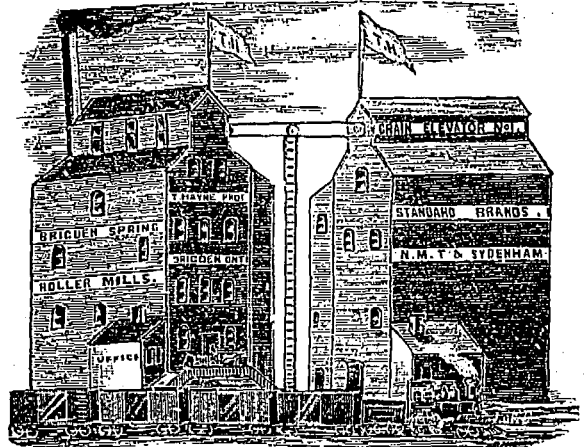
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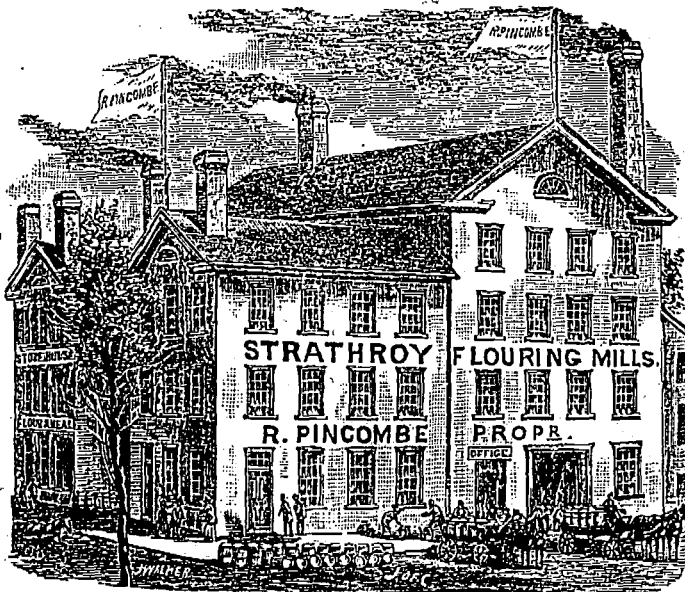


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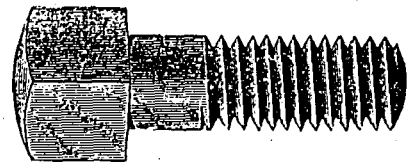


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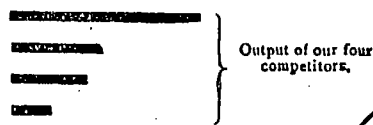
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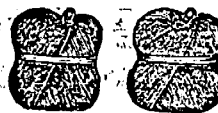
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Manufacturers of Twines, Cordage, Upholstering Stock, &c. FLAX BINDER TWINE a Specialty.

DOON, ONT.

Leading Wholesale Trade of Montreal.

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

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



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

Orders will receive prompt attention.
Walter Wilson & Co. Agents for the Dominion.
& 3 St. Helen Street, MONTREAL.
3 WELLINGTON STREET EAST, TORONTO.

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received
Gold Medal
THE
Grand Prix
Paris Exhibition,
1878.



Received
Gold Medal
THE
Grand Prix
Paris Exhibition,
1878.

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

WALTER WILSON & CO.,
SOLE AGENTS FOR THE DOMINION,
1 & 3 St. Helen Street. MONTREAL.

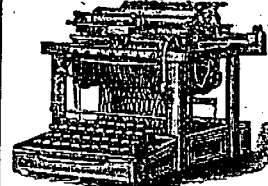
Leading Wholesale Trade of Montreal.



TURNER, ROSE & CO.
MONTREAL,
IMPORTERS
TEAS
—AND—
GROCERS' SPECIALTIES.

NEW SEASON'S JAPANS,
(Ex "City of Sidney")
Arriving in a Few Days.

THE STANDARD



MONTREAL, 27th May, 1885.
TO
J. O'FAHERTY.
We had in our Office a Writing Machine of another make, but could never get satisfactory results. We were induced to try the No. 2 REMINGTON, and have now two of these with the late improvements, and consider them really splendid machines. We could not get through our work without them, and they never seem to get out of order.
Yours truly,
LACOSTE, GLOBENSKY, BISSAILLON & BROUSSEAU.

Reinhardt Manf'g Co. Manufacturers
Jewel Cases
and Jewellers' Supplies, Plush Goods, Brush, Comb, Mirror and Odour Cases of every description. Orders solicited.
509 LaGauchetiere St., Head of Cote St., Montreal.

Commercial Summary.

The lists of books ordered by subscribers will be forwarded in a few days. It takes some little time to make selections.

The new sash factory of Mr. E. B. Eddy, at Hull, Que., is nearly ready for occupation.

Two cargoes of over 3,000 barrels of potatoes were shipped to Havana from Annapolis last week.

The Sault Ste. Marie Bridge company gives notice of a meeting at Toronto on the 23rd November.

H. HUGHES, saloon-keeper, of Toronto, has called a meeting of his creditors. Liabilities are about \$4,000.

A new passenger station and a freight depot have just been completed for the Intercolonial railway at Derby, on the Indian town branch.

The Yarmouth Steamship company has given orders for the construction of a new steel-steamship for their trade, to cost \$100,000.

The executive committee of the coming carnival opens its offices to-day, at 87 St. Francois Xavier street. Mr. A. Atkins will be in charge.

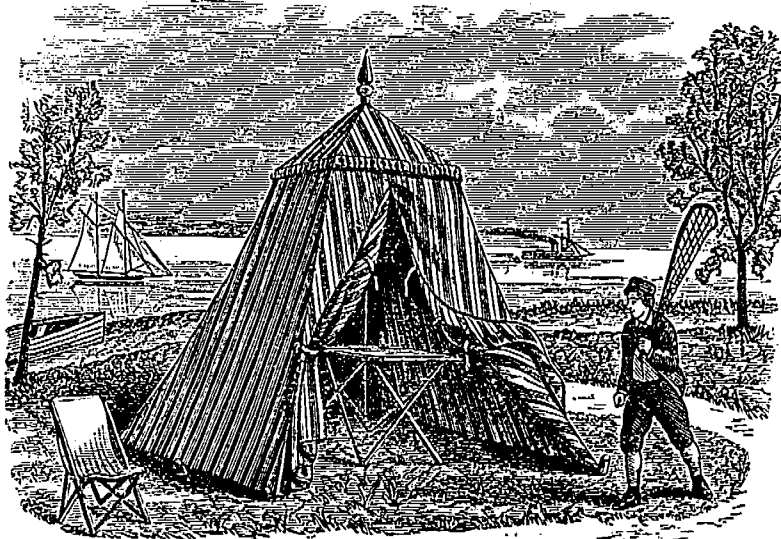
THE MUTUAL LIFE

Insurance Co. of New York.

THE LARGEST COMPANY IN THE WORLD.
ASSETS, - - - \$110,000,000

GAULT & BROWN, General Managers, Montreal.

Agents Wanted in Unrepresented Districts.



NATIONAL MANUFACTURING COMPANY
160 Spark St., OTTAWA—70 King St. West, TORONTO.

26 GOLD AND SILVER MEDALS AND 114 FIRST PRIZES FOR 1885.
GRAND GOLD MEDAL AT THE WORLD'S EXPOSITION, ANTWERP, 1885

Tents, Flags, Awnings, Camp Furniture, Tarpaulins and Oil Clothing, Decorated Window Shades and Cornice Poles. SPORTING GOODS A SPECIAL FEATURE, comprising, Base Ball, Lacrosse, Foot Ball, Cricket, Lawn Tennis, etc.

Send stamp for new illustrated and descriptive catalogue. Extra inducements to large buyers.

Leading Wholesale Trade of Montreal.

FISH, OILS, Etc.

Choice Labrador Herrings,
Green Codfish, Large,
and No. 1 STEAM REFINED SEAL OIL.
Newfoundland Cod Oil,
Gaspe and Halifax do.,
Newfoundland Cod Liver Oil.

Stewart Munn & Co.,
No. 22 ST. JOHN STREET,
Telephone 1235. MONTREAL.

EDWARD EVANS,
(Late of Montreal.)
Public Accountant.
OFFICE:
British America Assurance Co.'s Building,
28 SCOTT STREET, TORONTO

W. & J. WYLIE & Co.,
Scotch Bonnet Manufacturers
Corsohill Works, STEWARTON.
Sole Agent for Canada, T. RILEY, MONTREAL.
(Wholesale trade only.)

Notice is given of application for letters patent to incorporate the Cyclone Pulverizing company, with a capital of \$150,000, with headquarters at Montreal.

R. LAMBERT & Son, dry goods merchants, of Ailsa Craig, Ont., have assigned with liabilities of \$2,500. A meeting of creditors will be held on the 15th proximo.

The amount of endowment policies paid by the New York Life Insurance Company for the year 1882 were \$427,258; for 1883, \$452,229; for 1884, \$873,808, and for 1885, \$741,764.

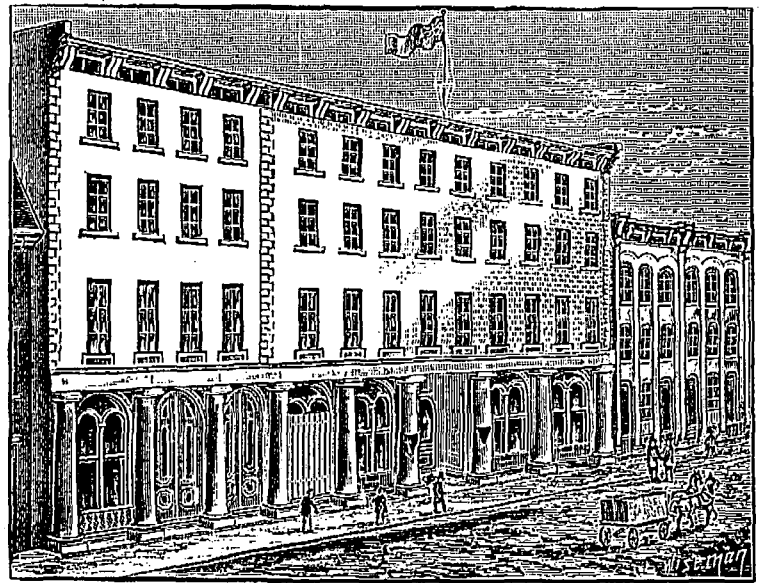
A NUMBER of Illinois millers have lately sent to the Red River valley for shipments of No. 1 hard direct, claiming that what they received from the Minneapolis elevators was mixed with soft wheat.

Mrs. R. E. VIDAL, a small grocer of Winnipeg, has assigned with liabilities of \$200, and assets of \$50. She started in the fall of 1885, buying her stock for cash, but has apparently eaten up all her capital.

The London *Advertiser* states that quite a stir was created in Caledonia, Ont., when it became known that Mr. John Patterson, boot and shoe merchant, had left for parts unknown to the sorrow of several creditors.

There has never been a time in our history, says the *Watchman*, when all business interests were in a more flourishing condition at Lachute. Most of the mills are running over time. The same is true of Chambly.

A meeting of the creditors of Charlesworth & Co., boot and shoe manufacturers, was held on the 10th, when a compromise was agreed to at 45 cents on the dollar; time for payment, three, six, nine, and twelve months.

GREENE & SONS COMPANY,
WHOLESALE

All descriptions of Manufactured Furs, Ladies' and Gentlemen's Fur Coats, Sacques, Muffs, Collars, Gannets, &c. Gentlemen's Furnishing Department: Hosiery, Ties, Scarfs, Waterproof Coats, &c. Complete Lines and Large Stock. Warehouse: 519 to 525 St. Paul Street, Montreal.

The well-known wholesale fancy good firm of Boyd Bros. & Co., Toronto, will occupy the extensive and commodious new warehouse situated at the south-west corner of Bay and Front streets, on and after the 1st of January, 1887.

Notice has been given of application to incorporate the Emerson and Northwest Railway company to build a railway from Emerson northwesterly to Portage La Prairie, with branches northwest or southwest to the Manitoba boundary.

The Chief of Police of Brantford reports that a number of counterfeit fifty cent pieces are in circulation there. They can only be detected by their light weight, being two pennyweights lighter than the genuine piece, and are of the 1881 issue.

The weekly statement of the Mutual Life Insurance Company shows the total amount of death claims paid during last week to have been \$72,824 and the total amount of endowments paid \$23,736, making the total disbursements for policies \$97,561.

At a meeting of the creditors of Charles Stern & Co., wholesale fancy goods dealers, of Toronto, a statement was submitted showing direct liabilities, \$59,000; indirect, \$10,000; assets are placed at \$54,000. Another meeting will be held November 15.

A TORONTO despatch says: Application will be made in a few weeks to list the Central Bank's stock on the local exchange. Of the subscribed capital, \$470,000 has been subscribed paid up, and it is expected that the remaining \$30,000 will be paid shortly.

The *Commercial Bulletin* estimates the loss by fire in the United States and Canada for October at \$12,000,000, which is 50 per cent. more than the average October fire losses for the past ten years. This makes \$95,000,000 as the fire waste for ten months of 1886.

The important suit of Conmee & McLellan vs. the Canadian Pacific Railway Company, in which a quarter of a million dollars is involved, has been referred to the arbitration of Judge Sinclair, of Hamilton; Judge Clark, of Cobourg, and Walter Shanly, C. E., of Ottawa.

D. M. KINSEY, grocer, of Berlin, Ont., came from Doon and commenced business in the early part of this year. He has just made a living but no more, and recently attempted to effect a compromise with his creditors. He failed in this and is now compelled to make an assignment.

The Ontario and Quebec Railway Company has now paid some \$30,000 for land in Vaudreuil, and all claims of persons through whose property the railway line passes in that parish have been settled, except that of one farmer, who demands \$10,000, the arbitrators award being \$3,000.

CATTLE were offered in large numbers at the November fair in Guelph, on the 3rd ult. The animals were principally stockers and milk cows. The former brought from 3 to 3½ cents, and the latter from \$30 to \$45 each. Butchers' cattle were very scarce. One or two sales were made at 4 cents.

The steamers of the Northwest Navigation company have been withdrawn from the regular trips to Grand Rapids and Norway

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,
Nasal Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

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

—AND—

147, 149 and 151 COMMISSIONERS ST.

MONTREAL.

Leading Wholesale Trade of Montreal.

KENNETH CAMPBELL & CO.

Wholesale

DRUGGISTS,

OFFER FOR SALE

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

608 CRAIG STREET,

MONTREAL.

Leading Wholesale Trade of Montreal.

Kirk, Lockerby & Co.,

IMPORTERS

—AND—

Wholesale Grocers,

CORNER

ST. PETER & ST. SACRAMENT STS.

MONTREAL.

ROBERTSON, LINTON & CO.

CORNER OF

ST. HELEN & LEMOINE STS., MONTREAL.

British and Foreign Dry Goods,

CANADIAN TWEEDS,

COTTONS, ETC.

The ONTARIO MUTUAL
LIFE ASSURANCE CO.

Head Office, - - - Waterloo, Ont.

Dominion Deposit, - - - - - \$100,000

The Only Purely Mutual Canadian Life Company.

Total number of Policies in force, Dec. 31, 1885,	- - - - -	6,381
Covering Assurance to the amount of	- - - - -	\$8,259,361.81
Net Cash Assets,	- - - - -	660,617.05
Net Reserve to Credit of Policy-holders,	- - - - -	695,601.36

The rapid growth of the Company may be seen from the fact that in 1870, the first year of its business, the total assets amounted to only \$6,216, while last year they reached the handsome total of \$735,661.87.

I. E. BOWMAN, W. HENDRY, W. H. RIDDELL,
President, Manager, Secretary.

WANTED.

A Live Canvasser for advertisements. Address, or call on, the Editor of the *Canadian Colonist*, 303 St. James Street, Montreal, giving references.

house and put on that route between Selkirk and the lumber regions. Navigation on Lake Winnipeg has been kept open longer this season than for many years past.

The number of pieces of timber which passed through the Government works, on the Madawaska River, during the current season of 1886, was 811,880. This amount was composed of 20,911 pieces of square timber, 20,326 pieces of dimension timber, 761,805 saw-logs, and 9,738 cedars.

The track of the Pontiac & Pacific Junction railway is now laid to Bernard creek, a few miles from Coulonge, and before the end of the month trains are expected to run into Fort Coulonge. Work on the bridge over the Ottawa, at the fort, will be commenced at once and pushed on during the winter.

W. D. HERVEX, a boot and shoe manufacturer of Preston, has signed an agreement to remove his establishment from that place to Ingersoll and to employ forty hands. He is to receive a bonus of \$10,000 and exemption from taxes for ten years. If the council concur a by-law will be submitted to the people at once.

Exports of grain from this port, reported

for last week, aggregated 607,950 bushels, against 282,623 for the week previous. The total exports of grain from the opening of navigation reach 13,219,614 bushels, divided as follows: 5,564,529 bushels wheat, 3,824,958 corn, 1,706,995 peas, 1,906,207 oats, and 15,925 rye.

The excise duties collected at the port of Quebec during October amounted to \$43,744.91 and for the corresponding period last year \$45,035.55, showing a decrease this year of \$1,290.64. The Custom duties for October amounted to \$56,798.55 and the corresponding period last year to \$53,330.55, showing an increase of \$3,468.

The brigantine Edmund, Capt. Burns, sailed from Digby for Havana on the 26th ult., with a cargo of 1,493 barrels potatoes, 1,086 boxes smoked herring, and a quantity of other fish, and 26,000 feet lumber. The Edmund is one of the first vessels to take advantage of the privileges afforded by the Spanish treaty, which went in force on the 18th ult.

D. DODD & Co., grocers, London, Ont., have been served with a demand of assignment. For sometime past it has been doubtful if they could realize anything over their indebtedness if they were pressed, but their account is carried principally by a local house, who have always been lenient with them, and now are willing to accept 62½ cents in the dollar, secured.

ROMEO HICKOK, a small jeweller, of this city, is in difficulties. He commenced business in

1881 but of late has run behind in his payments. His two principal creditors stepped in and made an investigation and finding that his liabilities were \$1,200, while the assets were only valued at \$820, have notified the other creditors and will wind up the estate.

Notice of application to Parliament is given for the incorporation of the Montreal and Atlantic Railway Company to build a line of railway from Montreal to Moncton and thence to Halifax and Louisburg, with power to acquire running powers over other lines, and to bridge the St. Lawrence at Montreal and the St. John river at the most convenient place.

At the meeting of a Joint Committee, consisting of members of the Toronto Council and prominent citizens to discuss the question of a trunk sewer, the Mayor made the startling statement that Dr. Canniff, the medical health officer, had reported that during the past year the death rate had been increased by 600 deaths owing to the sewage being drained into the bay.

The business failures occurring throughout the country during the seven days ending 5th November, as reported to Dun, Wiman & Co., number for the United States 171, and for Canada 15, or a total of 186, as compared with 215 last week, and 198 the week previous. Over two-thirds of the casualties occurring this week are reported from the Southern and Western States.

Leading Wholesale Trade of Montreal.

Brown, Maile & Giblin,
MANUFACTURERS

Youths, Boys & Children's

CLOTHING,
WHOLESALE,

Stephens' New Block, 823 Craig St.,

CORNER ST. JAMES ST.,

MONTREAL.

H. VINEBERG,
WHOLESALE CLOTHIER,
752 Craig St., Montreal.

Samples now on the road. Close buyers will do well to see them before placing their orders.

the exports for October last year was barley, valued at \$295,412, as against \$62,815 this year. In regard to imports, the difference is caused by the importation of coin and bullion, which for October last year amounted to \$463,342, as against \$15,587 this year.

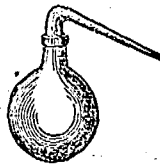
Moncton is agitating a new assessment law. The provincial law now applies to this town, and under it real estate, income and personal property pay the same rate. Railway officials being exempt from taxation on income throws nearly the entire burden of taxation on the real estate which is thought to be unfair. It is proposed to make income pay a higher rate than real estate and to devise some means, if possible, of removing the anomalous privileges of railway officials.

The BOLTON VENEER Co., of Bolton Centre and this city, has called a meeting of its creditors, at which Mr. Stevenson, of the firm of Riddell & Stevenson, was appointed liquidator. The company was incorporated in 1884 with a capital of \$50,000, of which, so far, \$34,800 has been paid up. The company's liabilities are about \$17,000 and the assets are nominally \$40,000, of which \$15,000 is for patents. This shows a nominal surplus over the liabilities to creditors, but a deficiency of \$12,000 as regards the shareholders.

Speculations in stocks and securities upon margins were recently decided by a judge's court at Trenton, N.J., to be wagers within the act to prevent gambling and therefore illegal, and that a gift of securities to a broker to secure him against losses in such speculation is void. The chancellor, therefore, ordered that certain securities taken by a broker to recoup losses on marginal transactions be

Leading Wholesale Trade of Montreal.

CHEMICAL APPARATUS
OF EVERY DESCRIPTION.



Glass, Porcelain, Stoneware, Platinum, Crucibles of every sort, Analytical Scale and Weights, Fine Chemicals and Reagents.



—INCLUDING—

VOLUMETRIC SOLUTIONS.

Every requisite for Analysis or Experiment.

—FOR SALE BY—

LYMAN, SONS & CO.

384 St. Paul St., Montreal.

Illustrated Catalogue mailed on receipt of 10c. or Business Card.

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.

returned to the customer. This will probably tend to ease the conscience of the St. James street retailer, who refused to be bound by his broker on a recent occasion.

A. R. KERR & Co., of Hamilton, Ont., whose attempt to effect a compromise has been already noticed in these columns, have failed to obtain the consent of their creditors, and have consequently assigned. A majority of creditors were prepared to accept 60 cents in cash or 65 cents, secured, spread over a year; but one Toronto house refused to sign on the ground that no sufficient attempt had been made to overcome their embarrassments, and that creditors should not be asked to receive less than their just due to supply capital to merchants who had overstocked themselves and then sought relief in a composition.

GEORGE BARRY, leather merchant of this city is in financial difficulties, with liabilities variously estimated at from \$17,000 to \$50,000, the former being his own figures, the latter the estimate of the trade. Outside of the banks, his liabilities will not exceed \$5,000. Mr. Barry was in difficulties some years ago when he obtained an extension from the banks interested in which to take up his

Leading Wholesale Trade of Montreal.

JAMES GUEST,
Commission Merchant

—AND—
General Agent,

No. 21 ST. JOHN STREET, MONTREAL.

AGENT FOR

Jules Duret & Co., Cognac, (Vine Growers Co.)
Jules Bellerie. (Cognac.)
W. & J. Graham & Co., Oporto Ports.
R. C. Ivison, Jerez de la Frontera Sherries,
Jules Regnier, Dijon, Burgundies and Chablis.
L. M. Canneaux et Fils, Château de Dizy, près Eponey, Champagnes.
Ronaudin Bollinger & Co., Ay, Champagnes.
Seigert & Sons, Trinidad, Genuine Angostura Bitters.
Wheeler & Co., Belfast Ginger Ales, etc. (Export Bottlers.)
Guinness' Stout, Bass' and Allsopp's Ale, etc.
Roig, Pousseti & Co., Barcelona and Tarragona Spanish Ports.
Eschenauer & Co., Bordeaux, Clarets and Sauternes.
H. Sichel & Sons, Mayence Rhine Wines.
George Roe & Co., Dublin, celebrated and Irish Whiskies.
James Watson & Co., Dundee, fine and Scotch Whiskies.
E. J. F. Brands, Schiedam Gira.

SPONGES.

A LARGE STOCK AND GOOD ASSORTMENT ON HAND NOW.

— Correspondence Solicited. —

—
Emil Poliwka & Co.,
394, 396, 398 & 400 St. Paul St.,
and 11 Custom House Square.

HODGSON, SUMNER & CO.,

IMPORTERS OF

DRY GOODS, SMALLWARES
AND FANCY GOODS,
347 & 349 St. Paul St., MONTREAL.
And Winnipeg.

paper. This he succeeded in doing, when his losses by the Mullarky failure compelled him to start all over again, and the Sharpe & McKinnon crash following on the top of this, proved too much for his resources. Mr. Barry came originally from Toronto and commenced business in this city in 1876 in partnership with Mr. F. L. Smith. The firm purchased the bankrupt stock of L. J. Campbell & Co., then insolvent for \$30,000 cash, being, it is said, assisted in the payment by outside parties. They lost heavily by reckless crediting, and when the firm dissolved in the spring of 1878, Mr. Barry was left to continue business on a very small margin. Mr. Barry called upon us and stated that the amount of his liabilities as reported were simply absurd. He states that up to the time of the Mullarky failure his losses were his own, the banks interested being paid up in full; since then he has largely reduced the Mullarky paper, as well as his general liabilities.

TABLE showing the business and position of the

CANADA LIFE ASSURANCE CO.

at the dates given.

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

PERIOD	Assurances in force.	Annual Revenue.	Total Claims Paid.	Total Funds
	\$	\$	\$	\$
1850	814,902	27,838	1,200	41,873
1860	3,365,407	133,446	226,773	664,929
1870	6,404,437	273,728	680,154	1,090,098
1880	21,547,347	835,856	1,845,862	4,297,952
1886	39,511,759	1,493,405	3,410,475	7,396,777

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

THE STANDARD LIFE ASSURANCE CO.

OF EDINBURGH, SCOTLAND.

ESTABLISHED 1825.

Head Office in Canada, - - - - MONTREAL

Subsisting Assurances	- - - -	\$100,000,000
Invested Funds,	- - - -	31,500,000
Annual Revenue,	- - - -	4,300,000
Claims Paid during last Eight Years,	- - - -	15,000,000
Investments in Canada, over	- - - -	2,500,000
Bonuses Distributed,	- - - -	17,000,000

Agents in all principal towns throughout the Dominion.

W. M. RAMSAY, Manager.

McDOUGALL, LOGIE & Co.
 MANUFACTURERS OF
WHITE LEAD, PAINTS, COLORS,
 OILS, VARNISHES, &c.
 Offices, 260 St. James St. Works, Mill St., Lachine Canal.
MONTREAL

DARLING'S STEEL NAILS

Speak for themselves.

Manufacturers:

WM. DARLING & CO., 30 St. Sulpice St., MONTREAL.

P. D. DODS & CO.

Just Received Ex KEHRWEIDER:

3,000 Boxes Glass,
4 Cases Artists' Materials

ROBERT TAYLOR,

Boot and Shoe Manufacturer,

WHOLESALE,

HALIFAX. Nova Scotia.

PHOENIX

FIRE ASSURANCE CO.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

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

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

No. 12 St. Sacramento Street.
(Next to Montreal Telegraph Building.)

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

ROBERT W. TYRE, Manager.

GUARDIAN

Fire and Life Assurance Co. of England
ESTABLISHED 1821.

Paid-up Capital, One Million Pounds Stg.

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

ROBERT SIMMS & Co., AND GEORGE DENHOLM,
General Agents, Montreal.

EMPIRE BUTTON WORKS,

MANUFACTURERS OF

Vegetable Ivory Buttons,

Gazette Building,

MONTREAL.

Wholesale Trade Only.

LONSDALE, REID & CO.,

-IMPORTERS OF-

Fancy and Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

JOHN FISHER & CO'Y,

MANUFACTURERS AND IMPORTERS OF

WOOLLENS.

Tailors' Trimmings

A SPECIALTY.

BALMORAL BUILDINGS,

MONTREAL,

-AND-

WOOD STREET,

Huddersfield, - Eng.

THE CANADIAN

Journal of Commerce.

MONTREAL, NOVEMBER 12, 1886.

THE BATTLE OF THE STANDARDS.

In a contribution to the *Westminster* for October, Sir A. Musgrave deals with the question of bi-metallism and other moot subjects of the present day economics, from some points of view that cannot fail to possess interest for thinking people. He

takes for his text a note to Professor Sidgwick's chapter on the definition of money wherein, referring to the four functions assigned to money by the late W. Stanley Jevons, as (1) a medium of exchange, (2) a measure of value, (3) a standard of value, and (4) a store of value, he declines to admit the truth of the fourth function. It is evident that it is only because of its possession of this fourth character, that gold can successfully exercise the three other functions. "It is money because it is the article of exchange in which can most easily be stored the profits on exchanges of merchandise of labor for goods, or goods for labor. It is this fact alone which furnishes any satisfactory solution of the many questions touching the currency, bi-metallism, "fiat money," and so on, arising out of the delusion that money is merely artificial machinery for exchange and distribution and as such can be made solely out of paper.

It is not everybody who could avoid being perplexed if asked for a ready answer to Sir Robert Peel's celebrated question, "What is a pound?" and yet the answer is simple enough: rather less than a quarter of an ounce of gold of a determinate degree of fineness. The stamp upon it is merely a certificate of its genuineness and quality. A sum of money may for all practical purposes be called by its weight in gold as by the term, so many dollars or pounds. The coins known among English speaking people as doubloons of Peru or Chili were known in those countries as "onzas" being merely ounces of a certain fineness, but certified by official stamp to be gold of a certain weight. It is claimed that the establishment of an international coinage, which should circulate freely in all countries, is not by any means so difficult of accomplishment as is commonly supposed, that it would require nothing more than the coinage of gold pieces of equal fineness and weight, which would then pass in any country for their ascertained value in the money of account of that country. The international money order system is a step in that direction. The gold in the coin is what is worth the pound; it is the gold which is the article of exchange, and it is this character as a store of value which makes it useful as a money—as a medium of exchange, as a measure of value. The character of a "store of value" is what must distinguish any article of exchange naturally selected for use as true money, and the entire subsequent superstructure of bank-notes, bills of exchange, promissory notes, cheques, clearing-house, set-offs of claims against payment and the other branches of credit all rest, and can securely rest, only upon the fact that the money with which all pecuniary transactions finally deal, is a substantive

article of exchange and a store of value. International exchanges by means of bills of exchange arose from the value of gold as an article of exchange, especially useful because with that everything else could be bought, but peculiarly exposed to risk of loss and theft. Exchanges are simply of precious metals in one place for a like quantity in another, subject to certain charges. A significant proof of the character of gold as a store "of value" and of the necessity for such a characteristic in money, was given after the recent failure of the Munster Bank. There was such fear of a run upon the Bank of Ireland that half a million of sovereigns, or about five tons weight of gold, were sent from London to Ireland. Why were these five tons of gold thus moved if they were not a store of value and the ultimate money of commerce, always called for when credit is shaken, or no longer exists?

The writer in the quarterly makes some strong points on the side of those who contend that the prices of commodities are influenced by the abundance or scarcity of gold. "It is the theory of the English monetary law, according to Jevons, that every individual is entitled to take gold to the mint, and have it coined gratuitously, and thus obtain the certificate of the government that the pieces of the precious metal which he proposes to issue are of an ascertained fineness and weight. In practice the operation of coining bullion when deemed necessary, has fallen exclusively into the control of the Bank of England. He says that the effect of quadrupling the supply of gold all over the world would be to increase the price of commodities fourfold also, and *vice versa*. The former would be called by some the depreciation of gold but it would never be possible to show that gold had become worth less than £3 17s 10½d (nearly \$19) per ounce. It is needless to say that the value of gold compared to itself cannot vary; "gold as the standard as well as the store of value would remain just where it had always been, but the values of everything, would be raised relatively to gold." The question may here arise of how far the modern substitution of barter for money payments—for the transactions of the clearing-houses, exchange, cheques, &c., are merely an easy mode of barter—can affect the prices of commodities as releasing so much gold from employment, were it not that all such transactions presuppose the existence of gold as a store of value to represent them.

As stores of value both silver and gold may certainly be used with a certain amount of inconvenience, just as a man may exchange his property in money for property in copper or in wine for a time with the expectation of shortly again exchanging for money at a profit. "But it is

clear that the function of a standard of value cannot be discharged at the same time by two different articles of value varying from time to time relatively to each other." The silver as coin is properly used only as token money for limited amounts to facilitate the making of change. The great increase disproportionately of silver of late years has caused a depreciation in the value of that metal. The condition of things in India is well known. It is not that a rupee is not worth a rupee as of old: "no matter what quantity of silver there may be in the world or in the market, an ounce of pure silver must always be worth an ounce of pure silver;" but the rupee is no longer worth two shillings, because the shilling is only a token coin, in fact representing one-twentieth part of a gold unit, and the quantity of silver in ten rupees is no longer equal in value to $\frac{480}{1850}$ of an ounce of standard gold, which is the pound.

Referring to the free trade principles of England, the essayist uses the following simple illustration: "I believe free trade "to be grounded on laws from the action "of which certain causes will produce "certain consequences; only it does not "appear to me that these consequences "must necessarily always be beneficial "any more than are those of the action of "the laws of gravitation; and I see no "scientific justification for the fetish- "worship of the idea of free-trade which "is set up by the Cobden club and other "economists. We do not always find it "expedient to allow great laws to have "their effect without let or hindrance. "Take for instance the law of gravitation "to which I have just referred. It keeps "the bodies of the solar system in their "orbits; it enables me to walk upon the "surface of the earth; it retains my coffee "cup in its place when I put it on the "table. But, nevertheless, our lives are "full of resistance to its operations. If "there were no centrifugal force, the solar "system would fall into the sun. I do not "jump out of the window as the readiest "mode of finding my way to the ground; "I put my coffee-cup quietly down instead "of dropping it, for the law of gravitation "to act upon; and I do not let my carriage go down hill without applying the "brake. In like manner, the great law of "perfectly free and untrammelled trade "will certainly produce ascertained effects, "but it may be permitted to doubt "whether it is always wise or beneficial "to allow these to occur without counter- "action—whether sometimes it may not "be expedient to apply the brake."

FIRE INSURANCE IN QUEBEC CITY.

After various conflagrations effectually proving the inadequacy of the fire protection, and causing enormous losses to the

insurance companies, the latter joined together to raise the rates until such time as the ancient capital should become aware that fire insurance, like any other business, cannot continue to be transacted at a loss, and that a city which, from want of water or other defect, is subject to sweeping fires, must not be surprised at the companies seeking to shield themselves against the sword hanging over them. In spite of considerable grumbling Quebec sensibly applied the correct and only remedy to her evil, and at a large cost constructed a new set of water works which, we believe, are not surpassed (if they are equalled) in Canada. (We may remark in parenthesis that had the same action been pursued by the companies regarding Montreal equally good results would have followed.) The citizens of Quebec were therefore perfectly justified in recently applying to the insurance companies for a reduction on the high rates which have been prevailing for some time past, indeed it was part of the agreement that the companies should lower the rates when the water supply should be such as to minimise the danger from conflagration. It has been the aim of the Canadian Fire Underwriters' Association to give every city credit for improvements in its fire protection appliances, and there was a unanimous desire among the offices to do ample justice to Quebec City, in doing which the Association felt that a good opportunity offered for showing discrimination in future rates, recognizing not only the different construction of the various wards, but also the occupancy and exposure of each separate building, in other words, to specifically rate the entire city. This will be a matter of time and expense, but we are of opinion that both will be well laid out, and will yield a fair return.

The practise of specific ratings has worked very satisfactorily in the Maritime Provinces; it is based upon the same principle as schedule rating, each risk paying according to its merits, which is really the true system of insurance. We also consider Quebec City a very suitable point at which to inaugurate this system, since the occupations are for the most part more permanent than in newer towns, and there is such a wide difference in the construction of the various wards that the ordinary plan of minimum rating would work very inequitably, whereas specific rating will do justice to all, and we would here warn some of our Quebec friends, who may have their places of business or dwellings in a quarter of the town where large frame galleries and wooden buildings exist, not to be surprised or annoyed if their rates show little or no reduction, for in specific ratings those exposures must be taken into account, or injustice is done to those risks which have no such exposures.

We believe class "A" (or the highest) has been taken as a basis of the very best risks wherefrom to form the new tariff, upon the condition that a salvage corps is formed and kept up by the city, and upon these lines we are of opinion that not only will satisfactory rates be given to the citizens of Quebec, but that these rates will yield a fair though not exorbitant return to the companies. We shall also watch with interest this trial of the Association at specific ratings.

BUYING TO ADVANTAGE. (II.)

There is no mistake so common, or so comparatively difficult to guard against, as that of over-buying. When the merchant matches his common sense and powers of resistance against the seductive tongue and specious arguments of the experienced drummer, he is only too often overmatched, and consequently persuaded by judicious flattery, or by arousing his emulation by hints as to what his neighbors have purchased, into buying more largely than is either requisite or salutary. In these days of cheap cablegrams repeat orders are so easily filled that he need be under very little apprehension that, when he requires to replenish any particular line, his suppliers will be unable to fill his order. It is true that during the past season woollen goods have advanced very seriously, and those who went to the other extreme and bought less than their expected requirements, have been unable to place repeat orders except at a considerable advance. But that has been the exception and not the rule, and for many years back there has been hardly an instance where a repeat order could not be placed at the same figure as the original purchase, and in many cases at even cheaper rates.

Another form of over-buying, which is also very prevalent, is that when a merchant, led away by the prevailing fashions, buys too largely of one particular type or class of goods. Many a man who falls into this error is unaware of it, because the different lines, although identical in type, vary in detail or color, and consequently he does not recognise his mistake until he finds that the current of popular caprice has set in another direction, and that his shelves are cumbered with unsaleable goods. Again, bargains are rocks that too many merchants split upon. Because a certain line is offered to them at an extraordinarily low price, they will often buy it, disregarding the fact that there must be some substantial reason for the unnatural lowness of the price. Nothing is cheap that the public do not want, is a business adaptation of an old proverb, and the purchase of any abnormally cheap line in the hope of its eventually selling at a large profit is a method of locking up capital that

has brought many an otherwise successful trader to grief.

In many stores the proprietor, influenced by the general run of his trade, will only look at cheap lines, alleging that those are all that his customers ask for, and refuses to keep anything above a certain low figure. This, though correct to a large extent, is, we think, a mistake. In all communities, no matter how small, there is a class who are willing to pay for more expensive articles, and although it is not every country merchant that can afford to carry a large stock of this kind, nearly every storekeeper will find it to his interest in the long run to keep sufficient of the better class of commodities to satisfy this class of consumers, and thus prevent their resorting to the larger towns to make their purchases as, if they once commence, they are only too liable to buy all they require there, and consequently leave the country storekeeper severely alone except so far as the commonest and least profitable staples are concerned. Every storekeeper knows that there are certain lines of expensive goods, which may be considered as staples and which are always in style and always command a certain amount of trade, and although it may be argued that when customers need this description of goods they usually seek the larger centres, this is not always true, and in many cases were they satisfied that they could purchase them fresh and of good quality in their own stores, they would do so with alacrity.

In purchasing goods, no matter how cheap the class, it is always better to purchase the best of the grade, no matter if the profit on them be a little less. Consumers soon learn the store that furnishes the best article for the money, and although those whose line of credit compel them to deal at his store may continue to patronise a merchant who sells inferior goods, those whose power to pay cash renders them independent will speedily transfer their custom elsewhere. The merchant who purchases a cheaper article from the drummer on the strength of the latter's guarantee that it is just as good as some less profitable line, will find that it will remain on his shelves, and that his customers who go to another store to procure it, will soon purchase the remainder of their requirements there. Although in this "smart" age, honesty is by many considered to be no longer the best policy, a little experience will prove that the old proverb has lost none of its pristine force, and that the merchant who gives the best value for the money is the merchant who succeeds. The connection of the question of insurance with that of buying to advantage does not at first sight appear to be a close one, and yet it has a greater influence on good buying than many would imagine.

Any wholesale merchant will sell more largely and readily to a storekeeper whom he has reason to believe is fully insured than to one who is either uninsured or, what is a far greater mistake, only partially insured. There is no asset so readily available and so free from shrinkage as insurance money, and consequently the storekeeper who in case of loss by fire could apply it to the payment of his liabilities, or to the purchase of a new stock, will naturally command more consideration than one who is liable to lose his whole assets by such a calamity. An ample policy in a good company is a safeguard and a source of confidence to both seller and buyer, and so cheap and satisfactory a provision against loss will never be neglected by the intelligent man of business.

THE CONTEST IN GLENGARRY.

The present contest in Glengarry deserves particular interest in business circles, because the question of the Dominion finances is the principal point at issue. Both parties give clear and concise statements of figures favorable to their cause, and no better instance of what may be termed the versatility of statistics, or of the ease with which figures, when properly manipulated, may be so used as to further any cause, can be found than in the present instance. Still, when reading between the lines, it is comparatively easy to ascertain the actual financial condition of the Dominion, and when the present financial status of Canada is compared with that of any of the most prosperous of the Australian colonies, it is encouraging to find that we have a far less debt per head than the very best of them, while the rate of interest *per capita* payable in Canada to-day is less than it was eight years ago.

The Liberal candidate stated that the present public debt was \$281,000,000, and because there is thus an increase in both the debt and the actual expenditure, drew the inference that there was necessarily extravagance on the part of the Government. This is all very well so far as it goes, but it must be remembered that the sum of \$20,000,000 loaned to the Canadian Pacific Railway, and repaid by them, must be deducted from this. On the other hand, Mr. Donald Macmaster, in his able speech on behalf of the Government, states that on the 1st July, 1885, the total gross debt of the Dominion was \$264,000,000. This seems an enormous sum at first sight, but when the fact that assets, exclusive of public lands and works, in the form of interest-bearing investments, exist to the extent of \$68,000,000, the net debt is by no means so alarming. Out of this sum of \$196,000,000, no less than \$106,000,000 represents the debts of each of the provinces before confederation; the debts of the new provinces that have come in since confed-

eration, and the concessions made to the several provinces; so that the sum of \$90,000,000 only is left as the amount added to the public debt during the last eighteen years. The reform party's portion of this amount, which may be placed, from the statements of both candidates, fairly at \$40,000,000, must be still further reduced by the sum of \$5,000,000 received from the American Government on account of our fisheries, and thus the sum of \$55,000,000 is left to the debit of the thirteen years of the rule of the present government.

This, at first sight, looks a formidable arraignment, but although our annual expenditure has increased from \$23,000,000 in 1878 to \$35,000,000 in 1885, it must be recollected that the annual revenue has increased in corresponding ratio. The enhanced cost of administering our much increased territory, the necessity of further railway construction, the rapid development of the great Northwest, the increased annual subsidies to the various provinces, proportioned as they are upon the rate of eighty cents per head of the population, the interest upon the public debt and many other legitimate demands, all combine to render the increase in the annual expenditure absolutely unavoidable. Although the sum expended upon public works in 1885 was \$800,000 greater than that in 1878, when the fact that the increase in revenue from public works during the same period is over a million dollars is borne in mind, it is easily seen that the real balance is on the credit side. Again the increase in territory demands a corresponding increase in the cost of postal facilities and police supervision, and, in fact, in the expenses of every branch of the public service. Increased national growth necessarily demands increased national expenditure, and since the increased expenditure represents a permanent investment of public money instead of a waste in war and bloodshed, there does not seem much to cavil at. Canada's credit stands higher to-day than it ever did, and compared with any of the Australian colonies, her financial position is most satisfactory.

The other allegation of mal-administration in the Northwest does not appear to rest upon very secure grounds. The grievances of the half-breeds of that district have been reduced to six heads; first, that the patents for their lands were delayed; secondly, that owing to the system of surveys they did not receive the land they settled on and improved previous to the survey; thirdly, that they were entitled to the same rights as the half-breeds of Manitoba; fourthly, that the lands on which they had resided had been sold over their heads; fifthly, that the timber dues had proved very onerous; and sixthly, that the dues for cutting hay on Government lands were also very heavy and disproportionate.

In reply to this, investigations show that of all the 258 half-breed settlers at the time of the outbreak only ten had any cause to complain of delay in receiving their patents, and that not one man of the whole number ever lost one inch of land through the survey. In reply to the other grievances, it is stated that 92 per cent of the settlers had no rights as Northwest half-breeds, and of that percentage all who were half-breeds had received all the rights accorded to half-breeds in Manitoba; that no settler had even an acre of land sold over his head which he had any claim, that the timber dues only amounted to five cents per annum, and that the hay permit question never affected them in the remotest degree.

This seems fair and reasonable enough, and until these facts are satisfactorily disproved, it seems hardly just to blame the Government for what was the result of the machinations of wily and unscrupulous demagogues working upon the minds of the simple and credulous half-breeds. No satisfactory claims have yet been advanced on their behalf that have not been immediately disproved by unimpeachable testimony. That some grievances existed there is no doubt, but that they were of such a nature as to justify an armed outbreak is not proved by the facts, and consequently so long as a doubt exists the Government are surely entitled to the benefit of that doubt.

FLOUR INSPECTION.

For over a year past the attention of the committee of the Corn Exchange has been directed to the inadequate nature of the present grades of flour, which were felt to be insufficient, if not actually unjust, in their grading of roller or Hungarian process flour. The present flour inspection act was passed in 1874, when there were very few, if any, roller mills in the country, and though at that time its provisions were thought to be both exact and ample, now that the new process is driving the old stone mills out of the market except for inferior grades, it is felt that some alteration in this obsolete method of grading is absolutely necessary.

Under the flour inspection act eight grades were provided for: superior extra, extra superfine, fancy superfine, spring extra, superfine, fine, fine middlings and ship flour, any other quality being called strong bakers. According to the resolution of the Board of Examiners it is proposed to change this antiquated system of grades and designate a new set of qualities of flour, under the titles of: patent winter wheat, patent spring wheat, straight roller, strong bakers, extra and superfine. If this change be adopted it will no doubt put additional life into the system of buying flour from standard grades, a method by which

any merchant, no matter how little knowledge he may possess of flour, is enabled to go on the market and enter into competition with the man who has made that staple a life-long study. But it is felt that even should the system of standard grades be so amended as to once more render it fair and efficient, the change which is gradually coming over the trade here will soon substitute for it the method of buying by sample which is already in force in Ontario.

This system is now gradually making its way in all the great flour centres of America. In St. Louis, where at one time as many standard grades were in force as we have now in Montreal, the system of grading has been abolished, and buying by sample resorted to, and the same holds good of Chicago. In New York only two or three grades are used, and in Boston and Milwaukee only two, so that in all these large centres the sample system may be said to be virtually in force. Montreal is now almost the only place in Canada where flour inspection is carried on, a fact which has to a certain extent handicapped the trade here in their competition with western houses, as any orders sent to Montreal call for inspected flour, while those placed in the west, where there is no inspection, could of course be filled with any flour that the shipper chose to designate by that grade.

If the present system is to remain in force the substitution of the new descriptions for the old gradings is of great importance, as under the present system a great and manifest injustice is done to those millers who use the new process, and consequently produce a better flour than the grade calls for. But it seems to be the opinion of the older members of the trade that it would probably be as well if the whole system of official grading were abolished, and the method of buying by sample which obtains in other parts of this continent were substituted in its place. Already the thin end of the wedge has been inserted, and many flours which were found to be of too high a class for the grade, are now sold here by sample. There is no doubt the inspection system has been detrimental to the flour trade of this city, and that the only true method of selecting flour is by the sample. The last few years have witnessed a quiet revolution in the manufacture of flour, and a consequent change in the old fashioned methods of dealing in it, is a necessary concomitant.

SHOE AND LEATHER AFFAIRS.

The announcement that Mr. R. Smardon, the well known boot and shoe manufacturer of this city, had notified his creditors that he had suspended payment, was an unqualified surprise to the trade, inasmuch as it was well known that he had met all

liabilities falling due up to the date of his suspension, and that no pressure had been put upon him by his creditors. The fact of a firm suspending payment voluntarily without being forced to do so, is a new departure in the leather trade, and has naturally excited considerable comment. His liabilities are estimated at \$75,000, and the reason he has suspended is stated to be on account of the general distrust which has ruled in the trade since the developments of the Sharpe & McKinnon failure, and his consequent inability to obtain sufficient stock on favorable terms. As he has met all his liabilities up to the date of his suspension his estate is held to be in good shape, and should pay a reasonable percentage on the dollar. Mr. Smardon commenced business in 1872 under the style of R. Smardon & Co., which dissolved in the following December. From 1873 to 1877 the firm was Smardon & Young, Mr. Young then withdrew, and in March, 1878, Mr. Smardon failed, owing some \$100,000, but obtained a settlement on the basis of 40 cents in the dollar. His brother came to his assistance and bought the assets, the business being continued in his name till Mr. Smardon got clear, which happened in 1880. It is understood that about nine months ago he obtained \$5,000 from the same source, and that his brother will rank on the estate as a creditor to that amount. The effect of this failure following so quickly on that of Sharpe & McKinnon, Goyer & Charlesworth & Co., has been to induce a feeling of depression and distrust among the local leather men amounting almost to a mild panic. All kinds of rumors are eagerly disseminated, and the names of many other credit houses are mentioned as in a precarious condition. There is no doubt that the troubles of Sharpe & McKinnon, whose stock will shortly be sold out, are responsible for much of this, but it is stated by the best authorities that the real cause is the overproduction of leather, which causes tanners to get rid of their accumulated stocks at all hazards, and has consequently made credit cheap and enabled weak and insolvent houses to compete against those doing business on a sound mercantile basis. So long as this excessive production continues a similar condition of affairs must prevail, and if the tanners suffer loss they have only themselves to blame.

NEW FABRICS.

The new sample lines now arriving contain, principally, soft-wool goods in many new attractive arrangements of color and weave, in addition to the modifications of existing styles which always prevail more or less. So far as an inspection of the samples goes, it seems as if combinations of standard colors with gold were to be the favorite style, and the demand for blue

and gold, which has existed in lighter fabrics all summer, is apparently to be extended into woollens also. Wool diagonals, shot with two or sometimes three contrasting colors; silk warp serges, with brilliant-hued stripes of velvet or frise; dark-colored canvas and basket-cloth goods in deep shades of brown, blue, and violet, with lines of gold crossing the weave, or with bars and stripes of raised velvet in cardinal, ecru, and golden bronze, will undoubtedly take well, and should prove a safe investment. Pin-stripe wool dress goods will be very popular, especially on dark-blue, brown, and wine goods, following the lead of the light woollen stuffs and sateens so popular last spring. This will be essentially a wool season, and merchants buying serges, diagonals, tricots and plain mixtures in all-wool goods, can make no mistake.

So far as can be seen at present, blues, blacks, browns, wines and chocolates will rule in plain fabrics, and in all color combinations gold will predominate, blue and gold having the most call, with black and gold, brown and gold, and red and gold following. In spite of the fact that plaids and tartans are now being worn in Paris, stripes appear to be more asked for here, and this includes pin-stripes as well as medium and broad lives. Combinations will be as much worn as ever, and there is hardly a fabric now offering in the market that is not provided with another to blend with it. A novel feature in many new striped goods is that the stripes are defined by being raised above the ground of the goods like a cord, sometimes so much so as to give the appearance of narrow lines of braid. This is especially noticeable in in those woollens showing dark stripes on light grounds. In some very handsome lines the ground is a serge, and a curious effect is given by a woven flat stripe set next to the raised one, so as to give the effect of a shadow from the bolder stripe.

Most of the new silks and velvets display brilliant combinations of coloring, and so far as can be judged thus early in the season, the so-called Cluny velvet appears to lead in more expensive lines; this velvet, in its lace-like patterns, approaches closely to the lace of the same name, and is predicted to be one of the great successes of the year. The favorite coloring just now is vieux-rose, and it is expected that this shade will become still more popular. Moss-green and black, and tan brown and black are also favorite mixtures. A new fabric, something between a velvet and a plush, and called *velours du nord*, will probably be a favorite. It appears this year with interwoven bars of distinct coloring, and has tufts of a darker shade than the ground coloring. Electric-blue, copper-red and heliotrope are the favorite colors in this fabric. Fine corded velvets with frise

stripes, striped plushes on faille grounds, and a line of plushes having a shot effect, intended to imitate the rippling of the wind, are also offered to the public and appear to have taken well.

No season has shown such elaborate weaving or such artistic combinations of coloring as the present, and the number of new velvets and plushes offering is almost bewildering. Both these fabrics are most fashionable, and as the groundwork of nearly all the stripes, whether in plain or fancy frise velvet or in plush, are of thick corded silk, they should wear better than those previously offered. The curious plushes, made to imitate the skins of monkeys and other animals, now the rage in Paris, will probably not take here, except with a few ultra-fashionables. The latest examples are made in imitation of the hide of a pig, and, though curious as showing the imitative power of the loom, cannot be considered as either beautiful or appropriate.

AT HOME AND ABROAD.

Although the Bulgarian difficulties continue as threatening as ever, the recent utterances of Austria and the temperate though firm speech of Lord Salisbury have created a stronger feeling of security in commercial circles than has been the case recently. Both speeches, while pacific in tone, were at the same time emphatic in their expressions of the necessity of exacting strict adherence to existing treaties, and must have had considerable effect on Russian diplomacy.

Locally the feature of the week has been the half-yearly statement of the Bank of Montreal, which is eminently satisfactory and bears testimony to the substantial improvement in general trade. The net profits of the half-year just ended aggregated \$765,228, or a little over 6½ per cent., as against net profits of \$662,765, or about 5½ per cent., during the corresponding period of 1885. These profits are the largest during the past six years and show a larger increase than was anticipated by even the most conservative of business men. Not only has general trade been better and higher rates obtained for money, but there has been an unusual immunity from losses, and consequently as the second half-year begins under such favorable auspices, still more satisfactory returns are expected at the close of the financial year. The belief among many investors that coming dividends will be larger, is typified in the firm condition of the stock, which has advanced from 230 to 234½ during the week.

In New York, money has been somewhat easier, owing to the arrivals of gold and the return of currency from the interior. The common rate for call loans on stocks was 5@6 per cent. In Chicago less

activity was noticeable at the banks, the rush incident to the opening days of the month having subsided. The demand for money, however, has been large, and rates firmly held. Quotations are 6 @ 6½ per cent. for call and thirty-day funds, and 6, 7 and 8, for time. The bank agencies report little if any decrease in the mercantile demand, though in some lines of trade there is less activity than was the case some weeks ago. There is a growing demand for money from cattle feeders, but lenders are not anxious to provide them with funds in view of the depressed condition of the cattle trade in England.

Locally there is nothing in the money market to attract attention, and the supply of funds is fully equal to requirements. Call loans are 5@5½ per cent., and mercantile paper is discounted at 6 @ 7 per cent. The stock market has been only moderately active and somewhat irregular, still the feeling is no worse and the market had a firmer undertone at the decline, although further softening is feared. Richelieu has declined 5 points from its highest quotations and 17¼ from its highest point in September. City Passenger is a little easier and neglected, and Canadian Pacific fell as low as 69½, but recovered to 71½. The banks, with the exception of Commerce, in which there is an aggressive western "bear" interest, were firm and fully sustained.

In bread stuffs, notwithstanding the continued increase in the visible supply, the wheat market has borne up well and displayed far more stability than was expected. Cables are firm in tone and cargoes on passage, or for shipment, are held for better prices, probably owing to the restricted deliveries in England, and the fact that the provincial markets are only sparingly supplied.

Advices from London report consols steady at 101 1-16 for money and 101 3-16 for account. Silver was steady at 46¼d. per ounce. The amount of bullion going into the Bank yesterday was £8,000 only. Mail advices state that the Bank of France has been selling bar gold for the United States at 4½ premium, and that up to the end of October, about five millions had been engaged for this side.

The statistical position and prospects of sugar can now be accurately ascertained. As October 1st is the close of all crop years it now appears that the consumption of sugar in the world for the twelve months—October, 1885, to October, 1886—was 114,302 tons more than the production of the world, plus a surplus of invisible stock which is conceded to have been in second hands on October 1, 1885, in excess of such surplus stock of October 1, 1886, of at least 200,000 tons; that is, the actual consumption of the year was 314,302 tons more than the production. The increased consumption

of sugar for the coming twelve months should be at least 150,000 tons, which might be apparently increased by 100,000 to 150,000 tons if the sentiment of dealers changed to carrying larger stock. From this it appears that the actual requirements of the coming twelve months are at least 464,000 tons, and possibly 600,000 tons more than the production of the past twelve months. Against this we have an estimated increase of the beet crop of 380,000 tons, of the Cuba crop of 60,000 tons, of the British West India crop of 30,000 tons, of the Brazil crop of 50,000 tons, and deficiencies in Louisiana crop of 30,000 tons, and in Mauritius and some other crops of say 20,000 tons, and 30,000 tons of Philippines sugar less afloat for United States of last crop but included in stock on hand. The sum of these figures gives estimated increased production for twelve months of 440,000 tons against actual increased requirements of 464,000 tons and possible requirements of 600,000 tons. There is great doubt also about Russia allowing a bounty on exports, the absence of which will be equivalent to a reduction in production of 65,000 to a 100,000 tons of sugar for the consuming countries. Under these conditions there would seem to be no good basis for the most extraordinary depression now existing in the sugar market, which has broken the price of sugar to lower than the lowest prices of the century, and nearly 1c per lb below prices of a year ago, when the actual statistical position was much worse than the statistical lookout is at the present time. The improvement noticeable in general business, and affecting all articles of merchandise except sugar, cannot much longer withhold its influence upon the value of an article of such prime necessity, and an improvement of at least 1c per lb can be confidently looked for during the coming twelve months. The first half of 1887 will show a large increase in consumption of foreign sugar in the United States.

Mr. JUSTICE TASCHEREAU has rendered judgment on the case of Mrs. McGee against the Briton Medical and General Life Insurance Association. The plaintiff has a claim for payment of \$5,000 on a policy upon the life of her late husband, and lodged a petition that the company be wound up under the act of 1882 and a provisional liquidator appointed. The court, in giving judgment, said that Mrs. McGee had established her position as a creditor of the company, and that the fact of the present respondents having assumed the obligation of the Britannia Company was fully established, and proceeded to deal with the jurisdiction. He held that under the Winding-up Act of 1882, as amended by 47 Victoria, the company was subject to be put into liquidation, notwithstanding that it had been incorporated in England. The learned judge stated that the question of jurisdiction had not been raised in Ontario; that, on the contrary, the counsel there had special instructions from the company not to raise that

question. In a long judgment the court overruled all the defences of the association, and ordered that the company should be wound up, and that Mr. James Blowers Chipman, the present agent of the company, in Montreal, be appointed provisional liquidator. The principal point in this decision is the statement that under the present amendments to the Winding-up Act an incorporated company is liable to the laws of the country, no matter where incorporated. As matters now stand, this unfortunate company is provided with an assignee in Ontario, a provisional liquidator in Quebec, and an official liquidator in England; but this judgment will doubtless be appealed, so that no change will be inaugurated for the present.

The completion of the Canadian Pacific Railway, and the projected connection with it from Minneapolis and Duluth, via Sault Ste. Marie, have given a decided impetus to tributary roads in Ontario and Nova Scotia. It is a new thing for Canadian loans to be offered in New York, as indeed it was for Mexican loans until within a few years past, but the success of the Canadian Pacific has stimulated other Canadian companies to try their fortune in the States. Among those now offered are the Nova Scotia Central, extending from Middletown to Lunenburg, seventy-five miles; the Brockville, Westport & Sault Ste. Marie Road, extending from the St. Lawrence to the Sault, a distance of 450 miles, and the Irondale & Ottawa, an east and west road, intersecting the last named, to extend from Ottawa westward to Orillia, where it reaches the navigation of Lake Huron, the length of new road being 250 miles. The production of iron in Canada from the beds lying along the routes named is deemed so important to the province that the Government may be induced to grant a bounty of \$5 per ton on pig-iron made for home or foreign consumption.

TRUTHFUL JAMES, of St. Francois Xavier street, does not hesitate to say that he has been played upon in a way to despise by that ex-tanner from the Eastern Townships. When the ambassador made his first call upon Truthful James to negotiate the sale, without recourse, of that \$10,000 worth of shoe paper, the former began earnestly to recommend the firm for whom he was acting, but was cut short by the latter, who said, "O, I know more about them than you do," and forthwith concluded the bargain. A day or two after the suspension of the shoe house, when the character of much of the paper began to be revealed, Truthful James again met his friend the ex-tanner and began accusing him of having misrepresented the standing of his friends in negotiating that paper; but he received for reply, "Why, you told me you knew more about them than I did." And now the holder of some \$13,000 worth of that shoe paper is trying to discover some means by which he

may proceed against somebody for obtaining money under what he considers doubtful representations.

The bark sale in London on the 2nd ulto, was characterized by considerable excitement, and of a total quantity of 3,100 bales offered, 1,700 bales East India and 400 do. South American sold at an advance of 5@12½ per cent over previous sale. This information, coupled with the fact that shipments of bark from Ceylon have recently shown a large falling off, served to stimulate speculative attention in New York, and during the past few days transactions aggregating 75,000 ozs. German quinine have been completed within the range of 50c@51½c for large bulk. At the close small parcels from second hands were offered at 50c for Gold and Silver, 51c for Zimmers, 52c for Braunsweig and 52½c for B. & S. Agents' prices were 53c for Braunsweig and 55c for B. & S., while for Zimmers there was no positive quotations, though the agent was open for bids to be submitted by cable. The market left off strong, with the indications favoring a further advance.

MANY complaints are heard of frauds in hay sales in this city. It appears that fraudulent hay dealers are in the habit of purchasing hay from the barges in the lower portion of the harbor. The first load taken is always an exceptionally heavy one, usually consisting of from 110 to 120 bundles. This load is disposed of in the usual manner and after being delivered to the purchaser the driver by some pretext or another induces the purchaser to return the ticket. The driver is now in a position to defraud subsequent purchasers; he returns to the barge and loads with about 75 or 80 bundles, and at the hay market sells this load on the ticket showing 110 or 120 bundles, which he had for the previous load. This is repeated two or three times during the day, and purchasers are defrauded fully 25 per cent. To prevent this fraud it is only necessary that purchasers should in all cases retain the tickets.

This statement of the Dominion revenue and expenditure which has just been completed for the month of October, shows a most gratifying condition of finances. The revenue for the last month shows an increase of \$177,974, as compared with the corresponding month of last year, while the expenditure was over a million dollars less. The first four months of this year show—Revenue, \$11,460,984, and expenditure, \$8,754,675—surplus, \$2,705,409. Compared with the first four months of the fiscal year there has been an increase of \$1,404,631 in the revenue, and a decrease of \$2,201,602 in the expenditure. The increased revenue has arisen largely from customs and excise, the former being \$945,560 and the latter \$235,888 in excess of last year.

AMERICAN advices state that the outlook for the iron trade is excellent for steady prices and continuous demand. The estimated anthracite output is 32,821 tons per week; bituminous, 78,990 tons, and charcoal, 10,865 tons. Large quantities of iron have been selling for future delivery, and this fact makes a little reaction possible, though not very probable. Large transactions are rumored as probable at an early date in Bessemer. Spiegel is strong but quiet. A large number of rail contracts are pending, upwards of a half-million tons, it is asserted in some quarters, having been sold for 1887 delivery. It is rumored from abroad that there are now 50,000 tons steel blooms and billets under inquiry, besides inquiries for large lots of other kinds of material usually exported to this side.

The prospects of obtaining an extension in the Sharpe & McKinnon case is becoming more doubtful. According as this matter is investigated the clearer does it become that the firm attempted too much in trying to make shoes for the million—the wholesalers as well as retailers. The absurdity of their mode of doing business is apparent from the fact that leading wholesale manufacturers in the city, with capital more than enough to enable them to discount their own paper and pay cash for their supplies, found it to their advantage, on more than one occasion, to discharge their hands and purchase the manufactured goods from the now insolvent firm. Such a state of things could not be expected to last very long, and it is to be hoped that the example will not fail of some good effect.

AN Ottawa tanner has not been as successful as usual in his recent visits to Montreal, and has given vent to his feelings in somewhat doubtful phrase. His brethren all over the country have been crowding some of the shoe houses with stock to the utmost capacity of their premises, and now that the ranks of the price-cutters are likely to be thinned off, there is a better prospect of a living profit among the trade. The Ottawa tanner should not rush to conclusions so openly because he sees that one of his customers, whose standing is beyond doubt, has taken advantage of the competition among leather men to lay in a liberal supply of raw material. Apart from his own strength, he has as special partner probably the wealthiest provision man on the continent.

C. WILSON & SON, scale makers, Toronto, write us that owing to former loss by fire they "will be obliged to call a meeting of creditors and arrange for settlement either by compromise or assignment." If the letters recently received by an eastern creditor be any indication of the men, they clearly make a mistake in continuing business on their own account. "Our liabilities," they write, "are heavy, being in the neighborhood of \$95,000."

During the seven months ending July 31, no less than 42,820,278 yards of wool dress fabrics have been imported into this continent. During the corresponding period last year the importations were 38,283,180 yards. Of other wool cloths the importations reach 5,096,110 pounds, against 4,133,594 last year. More striking than these, however, are the figures relating to the wool yarns, showing as they do an importation of 3,307,398 pounds, for the first seven months of 1886, against 478,794 pounds last year.

R. W. GALE, Inte of the Equitable Life Assurance Co., and W. H. Mitchell propose doing a life, accidental, and general brokerage business. Mr. Gale having had eighteen years' experience in managing one of the largest companies in the world, and not being interested in any particular company at present, could give good advice to intending insurers. They have agencies for all the leading life and accident insurance companies of America, and can give rates in any company doing business in Canada.

During the last week of October the flour output at Minneapolis touched high figures, being the largest for any single week this year. It amounted to 157,290 barrels (averaging 26,211 barrels daily), against 90,500 barrels the preceding week, and 162,650 barrels for the corresponding time in 1885. The same number of mills (nineteen) are in operation and their product promises to maintain the same high point. The daily output is fully 26,000 barrels. Another mill of 1,500 barrels capacity will be added to the active list this week.

BROWN & MACLENNAN, private bankers, Alexandria, Ont., have dissolved. Mr. Brown takes charge of the branch of the Union Bank recently opened in that town. Mr. MacleNNAN has arranged, through his clever friend, D. Macmaster, M. P., an amicable settlement of his claim as contractor against the Canadian Pacific Railway, involving several hundred thousand dollars. Mr. MacleNNAN will probably be chosen to represent his native county in the Ontario legislature at the next provincial election.

The Dominion Government engineers who have been engaged in making an examination of the Red and Assiniboine Rivers, with a view of improvements in navigation, have concluded their labors on the Red River. It is said that ten miles of excavation will be necessary to make the navigation good to Selkirk. On the Assiniboine it will be impossible to make the river navigable except at very great cost, but certain works will be recommended with a view to prevent the annual overflow.

OTTAWA may be congratulated on its present high financial standing, as shown by the fact

that the whole of the 10 and 20 years' debentures of the new civic loan amounting to \$107,583.82 were disposed of in one amount, at premiums of 4 and 5 per cent. respectively. The amount of premium received compares most advantageously with that obtained in former years, the highest having been obtained in 1885, when 3 per cent was taken.

We regret to have to chronicle the death of Miles Williams, Esq., the well-known brewer, which took place at his residence yesterday morning. Mr. Williams was a director of the Molsons Bank for the last nine years and was present at a board meeting only a few days ago.

MR. JOHN FULTON, of this city, sails by the steamer "Finance," from New York, on the 20th inst., for the West Indies, where he goes in the interest of the Standard Life Assurance Company.

The traffic returns of the Grand Trunk Railway, for the week ending 6th November, 1886, show an increase of \$64,579 over the corresponding period of 1885.

CANADIAN PIANOS.—Canadian pianos have never in the past enjoyed a reputation calculated to inspire the piano purchaser with that faith in their musical qualities, which is generally the impelling power to investment in instruments of foreign manufacture, so popular on account of their established reputation, superiority of design and generally handsome appearance. Several Canadian manufacturers, however, have devoted themselves of late to the production of a piano equal to the imported American instrument, and one of these firms has more than succeeded. We refer to the Dominion Organ and Piano Company, of Bowmanville, Ont., who have been rewarded for their perseverance by the production of a style of piano surpassing anything imported from the United States. This instrument is perfect in case, action and tone. The cases are all of original design, the carving cut clean and deep, the finish is without a flaw and the varnish as clear as crystal. The woods employed—all chosen by Mr. Pratte himself—differ from the former sombre rosewood or walnut, being specially imported, and consist of Brazilian cocobola, a rich and cheerful wood; silver grey maple, an elegant satiny wood which, with furniture to match, would present a fashionable ensemble; a Persian walnut burl, a rich handsome material much superior to French or Spanish walnut; a Turkish cherry burl, a splendidly marked wood resembling in its marking the warm appearance of Sicilian marble; a San Domingo Mahogany crotch, and a South American thuya. The manufacturers have also carried their improvements to the design, which is stately, elegant and artistic, and is superior to the finest American models. The action of the instrument is the same as that supplied to strictly

first-class New York houses, and all shades of expression can be produced without the aid of pedals. The touch is elastic and the sweetness and sonority of the tone is at once detected on passing the fingers over the keyboard. This fact was strikingly demonstrated late on a recent afternoon when a piano connoisseur, who had dropped into the warehouses of Mr. L. E. N. Pratte—who is the Montreal agent for the manufacturers—shortly before the hour when gaslight is considered necessary. The gentleman in question sat down in the darkening gloom to one of the pianos of the Dominion Organ and Piano Company and carelessly ran his fingers over the keys. "Ah!" said he with a tone of pleasure. "There is nothing to come up to the American piano, the Canadian instrument lacks that mellifluous tone which delights the soul of the artist." Upon being informed that he was paying his respects to a Canadian piano, his surprise was unbounded. Mr. Wesley, the manager of the company, and his able representative in Montreal, Mr. Pratte, are to be congratulated upon the great leap forward made by the Dominion Organ and Piano Co., in the construction of these instruments, and the people of Bowmanville no less in having so excellent a factory in their midst. Some of the skilled workmen on these instruments earn as much as \$6 a day.

Correspondence.

OWEN SOUND HARBOR.

Owen Sound, Nov. 8th, 1886.

To the Editor of the JOURNAL OF COMMERCE:

DEAR SIR,—Referring to the kind remarks in your issue of the 5th inst., respecting the harbor of Owen Sound, I beg to state that we have some three feet more depth of water than what you give us credit for. This season the Dominion Government has expended \$10,000 in deepening the main channel, giving us, with present lake level, a uniform depth of *twenty-one feet*. Our town-council is supplementing this good work, having engaged the plant of the Owen Sound Dredging Company to extend the 21-foot channel to within 25 feet of the spacious docks and elevator of the Canadian Pacific Railway Co., so that the largest vessels trading on the upper lakes can find ample and safe accommodation in our harbor. We are naturally proud of our fine harbor, and desirous that its merits should be known to vessel owners on the upper lakes. Our grain trade with our own Northwest, as well as with the Western States of the Union, is only in its infancy; but we are sanguine enough to expect that in the near future we can divert a fair share of it through our harbor, and make our port the Buffalo of Canada.

Yours truly,

S. J. PARKER,

Présdt. Owen Sound Board of Trade.

ACCOMMODATION PAPER.

To the Editor of the JOURNAL OF COMMERCE:

SIR,—The article on this subject, in your issue of the 5th inst., plainly shows that banks should adopt some system of accepting business paper from their customers, that would make the offence a *criminal one*, when accommodation paper is handed into the bank for discount under the disguise of trade bills, which to the banker is understood to represent goods sold and delivered. It might be well for the banks to take lists from their customers of bills offered for discount or taken as collateral security against advances, accompanied by a

statement signed by the customer to the effect that such bills actually represented the sale of goods delivered. The offence, if committed as it has been in the last few years, could then clearly be proved against the parties as one of "obtaining money under false pretences." The law is very clear on this point, and an eminent legal authority writes:—"It has been well remarked, that, in order to support an indictment for obtaining money, etc., by false pretences, there must be a pretence of an existing fact. It must appear that the party defrauded has been induced to part with his money by the pretence, and the pretence must be untrue." It would also be advisable for banks to notify the makers of notes and acceptors of drafts that their bills had been discounted as representing merchandise sold to them. This would bring to light any persons who would give their names to firms seeking accommodation, and these notices might also be the means of discovering forgeries where the practice of sending out notices is not already in force.

Yours truly,

A. M. SMITH.

Manager Merchants Bank at Ingersol.

Ingersoll, Ont., Nov. 9th, 1886.

FIRE RECORD.

ONTARIO—*Lacknow*, Oct. 25—Perey property, owned by Cameron & Campbell, occupied by Jas. McGowan as an hotel, and R. J. McMath as a carriage factory, loss on building \$2,000; insurance \$1,500; J. McGowan's loss on contents \$1,500; no insurance; R. J. McMath's factory, loss \$500; covered by insurance. *St. Thomas*, 26—Williams' dry goods store, Jas. Gray's grocery and crockery, Nerly's boots and shoes, Miss Babcock, millinery, W. Hilton's grocery, Page's hardware, Cameron's hotel, and Neal's clothing store, loss about \$30,000; insurance unknown. *Belleville*, Nov. 2—Trent Valley cheese factory; insured for \$1,200. *Southampton*, 4—Over fifty buildings burnt, total loss \$50,000; insurance about \$12,000; the following are the heaviest losers: E. S. Bushy \$6,000, Alex. Spence \$2,000, Irwin Rusk \$3,000, Jno. Woods \$2,500, B. A. Belyea \$2,000, D. Teahan \$3,000, W. Gilbert \$3,500, Episcopal Church \$2,000, Thos. Lee \$1,500, R. Buckley \$1,000. *Dresden*, 5—Lewis' wagon shop, loss \$1,100; insured for \$350; Burton's skating rink, loss \$2,500; insured for \$1,800; J. Hore, loss \$3,000; insured for \$1,500; fire hall and contents, loss \$1,100; insured for \$400; W. Reid, loss \$500; no insurance; Hozward's store and dwelling, loss \$2,500; insured for \$800. *St. Catharines*, 5—Large sheds in rear of Maguire & Co's livery stable, loss \$1,200; insured in the British American and Northern Insurance Co's. *Belleville*, 5—Jas. Thrasher's farm-house and barn with contents. *Toronto*, 7—Richard West's cedar block yard, loss \$1,000; covered by insurance. *Ottawa*, 8—Canadian Pacific Railway station at Bellamy's, loss \$2,000.

QUEBEC—*Montreal*, Oct. 28—Hart & Prevost's lamp and chandelier factory, loss \$10,000; insured in Scottish, Royal and Actua offices for \$9,000; East End Abattoir, loss \$27,000; insured for \$15,000 in the Queen, British, City of London, Quebec Fire Assurance, Western, Citizens', Royal Canadian, Glasgow and London, and the Guardian. *St. Jean Baptiste Village*, 6—H. E. Chabassol's dwelling house, loss \$1,500; no insurance; also J. Bryson's house, loss \$1,800; no insurance.

NEW BRUNSWICK—*Dalhousie*, Nov. 4—Twenty-two buildings on Main St.; the sufferers are: H. A. Johnston, J. C. Barberie, E. Gordon, G. Gordon, Mrs. A. McKay, W. Smith, C. H. Labellois, Jno. Duncann, Arch. Chisholm, Jno. Miller, Jno. McAskill, N. Bateman, A.

Savoy, G. Haddow, Mrs. Cullen, and Alex. Chisholm; the persons insured are G. Haddow, \$4,000 in the City of London and British American; Alex. Chisholm, \$1,800 in the Royal Canadian and Citizens', and Mrs. Cullen, \$700.

NORTH WEST TERRITORY—*Calgary*, Nov. 7—S. Parrish & Son's grocery and provision store, loss \$5,000; insured for \$2,000; the Sherman House, loss \$5,000; insured for \$1,000; the Massey Manufacturing Co's building, loss \$6,000; no insurance; J. G. Baker & Co's store, loss \$50,000; insured for \$10,000; Dun & Linclum's vacant store and packing house, loss \$1,500; no insurance; J. L. Lamont, loss \$1,000; no insurance; J. Donohoe, Athletic Hotel, loss \$8,000; insured for \$10,000; McLean, Mountain View House, loss \$2,000; no insurance; McNeill, Pullman Saloon, loss \$5,000; insured for \$2,000; Carry & Co., loss \$1,500; no insurance.

Financial.

THURSDAY Ev'g, Nov. 11, 1886.

The street rate for money in London is called at 3½. Bank rate unchanged at 4. Local money rates unchanged. Sterling, 60-days sight, closed at 8½ @ 8 11-16 between banks, and 8½ counter; demand 9½ @ 10 and 9½, cables 9½. New York funds ¾ @ 1 and ¾. Posted in New York 4.82 and 4.85½; actual 4.81 and 4.84½; cables 4.85½. The local stock market has been dull and irregular, but prices, especially for bank stocks, remain firm, and there is no sign of softening. There has been a slight break in Richelieu, and City Passenger has been comparatively neglected.

Banks.	No. Shares.	Highest price.	L'west price.	Average same week 1886.
Commerce	1508	125	123	129½
Merchants.....	377	130½	129½	118½
do. ex divd.	215	127½	126½	.....
Montreal.....	161	234½	233	206½
do. ex divd.	747	230½	229½	.....
Ontario.....	525	119½	118	108½
do. ex divd.	55	116½	116½	.....
Toronto.....	200	210	209½	189½
<i>Miscellaneous.</i>				
Can. Cotton Co.	43	95½	94½	65
Can. Pacific ...	1505	71½	69½	52½
City Passenger.	839	218	213	123
Corp'nt'n Fours	\$1000	102	102	.....
Dundas Cot. Co.	45	79½	76	57½
Gas.....	575	213	212½	194½
Hoch. Cot'n Co.	165	139½	137½	90
Lonn & Mort...	36	110	110	73½
Mont. Cot. Bds.	\$2000	107	107	.....
Richelieu.....	4225	75½	68½	59½
Storm'nt Cot. Co	25	85	85	.....
Telegraph	2450	115	112½	128½
Teleph'ne rights	620	3	3	.....

MONTREAL WHOLESALE MARKETS.

THURSDAY Ev'g, Nov. 11, 1886.

In shipping circles there has been the usual rush and activity as the season of navigation must necessarily close before long. The leather trade has continued in a dis-

turbed state, but otherwise business has been fairly active, and has not changed from former well known grooves. Iron and metals and textile fabrics remain firm, and butter and cheese are winding up the open season at about the best prices of the year. Other lines call for no special comment. Country trade has suffered somewhat from the bad roads of the past few days, induced by the recent snow-fall.

APPLES.—A large business has been done, and receipts continue heavy. A cablegram from Glasgow states that all descriptions arriving in good condition have been well competed for, but stock in poor condition had a dragging sale. Prices ranged from 11s @ 15s. In Liverpool prices were 10s @ 15s. Shipments last week to Liverpool were: From Montreal, 10,406 brls.; from New York, 4,852; from Boston, 16,353. Exports to Glasgow from Montreal during same period, 4,916 brls.; from New York, 6,188 brls.; from Boston, 10,826 brls. Shipments to London from Montreal, 9,241 brls.; from New York, 1,542; from Boston, 5,181, and from Halifax, 6,547. Total shipments for the week for all ports, 79,894 brls., making so far this season, 344,460 brls., compared with 289,144 brls. to date last year.

COAL AND WOOD.—These markets have remained firm but unchanged. Cape Breton, ex-wharf, \$3.50; Nova Scotia, \$3.75 @ \$4; and Scotch, \$4.50 @ \$4.75. Stove, \$6.50; chestnut, \$6.25; egg at \$6; grate at \$6; Smiths \$6. The cordwood market has been quiet, but prices have been well maintained. We quote good long maple at \$6.50, birch at \$6, beech at \$5.50 and tamarac at \$5, delivered ex-yard.

DAIRY PRODUCE AND PROVISIONS.—There has been little doing in butter during the week, the shipping demand being almost nil. Fine goods have sold in a local jobbing way at our outside quotations, but prices are too high, for exporters and sellers of lots would have to accept a reduction. The cheese market is firm, but no great amount of business has been done in the absence of a sufficient quantity of desirable stock. The European demand is not particularly brisk just now. Finest colored are scarce and have commanded ¼ @ ½ premium over the similar quality of white. Fancy colored have been taken at 12½c, and equal quality of white at 12c, with ¼c less than these figures bid, which warrants an extension of quotations to cover the higher range that has been established. The cable moved up another 6d to 59s 6d, which is the highest figure cheese has touched since June, 1884, yet the number of orders coming is small and does not indicate much anxiety to buy. The New York market has a strong look. Provisions.—Liverpool provisions quiet. Pork 63s, lard 32s 3d, bacon 37s @ 37s 6d, and tallow 24s 6d. In Chicago the provision markets were featureless. Pork closed at \$9.20 December, \$10.07½ January, and lard at \$5.90 December, \$5.97½ January. In the local market short cut pork is enquired for, but in the absence of supplies little can be done. Jobbing orders for mess were filled at \$13.50. Western lard has eased off, sales having been made at 9½c. A few small lots of dressed hogs have commenced to arrive and such sell at \$6 per 100 lbs. Country advices indicate a full hog crop. In eggs a good business was done at steady prices. We quote 18c @ 20c per dozen. Canadian in New York are higher at 20c @ 21c for held lots. There was more business done in game, and partridges sold at

ABOUT

KID GLOVES

We beg to call attention to the superiority of our JOLETTE and LE BRABANT KID GLOVES over other makes, at the same or similar prices. The continued increase of sales we consider positive proof that the goods give general satisfaction. Special attention is called to the uniformity and regularity of quality contained in each package.

LARGE STOCK ALWAYS.

Arrangements are now made with the makers to carry a stock in Montreal to supply the trade at all times.

Prices from stock will always be the same as for import orders.

Parties wishing to place orders in advance, can depend upon them being carefully and promptly filled.

JOLETTE BRAND.

A careful examination of our JOLETTE GLOVE from stock (that is, comparing ours as received from stock with the actual stock delivered by other firms) will, we consider, satisfy any judge that the JOLETTE BRAND is the best value in Low Kid Gloves in this market.

EXPERIENCE.

Our experience in the Retail Branch, where we have sold the JOLETTE and LE BRABANT KID GLOVES for so many years, enables us to speak with confidence of the merits of these goods.

LOWER GOODS.

We could offer what would be, and what is by many considered, a very fair Five-Button Kid Glove, at from \$4.50 to \$4.75 per dozen. But the retail experience teaches us that common Kid Gloves are a great injury to a business.

INCREASING DEMAND.

The demand for both JOLETTE and LE BRABANT is increasing every season, which (as before stated) is proof positive of their excellent value.

RETURNING.

Firms that stopped buying the JOLETTE and LE BRABANT for awhile are again keeping them, another proof of their value being right.

SAMPLES.

In consequence of no two pair of Kid Gloves being exactly alike, and the difficulty of procuring skins of uniform quality and thickness, sample pairs or even sample half-dozen selected to take orders from, prove too often very deceptive, even when no deception is intended by the importer. This difficulty is obviated in the case of our Kid Gloves, as they are becoming as well known to the trade and to the public as the standard makes of Spool Cotton are.

SPRING PRICES.

Our prices for the Spring cannot be given at present, on account of the downward tendency of the Kid Glove market. But the prices will be as low or lower than goods of commoner grades in the market.

CARSLEY & CO.

93 ST. PETER STREET,

Montreal.

from 29c @ 40c per pair. Venison is scarce, and last sales made were at 3c @ 10c per lb. for saddles.

DRY GOODS.—The city retail trade complains somewhat of the slight falling off in the previous week's trade, but taking all in all are quiet satisfied with the business so far done in November. Remittances show a slight improvement, and travellers still on the sorting trip and special trips are sending in satisfactory orders. The wintry change in the weather has had its influence. We fail to hear of any serious advance in prices for stocks on hand; those with whom we have conversed on the subject tell us it is not expected that they can be repeated at the prices last paid, and therefore they are looked upon as good property. Canadian manufacturers are held firmly, and a slight advance, as before stated, has been paid on grey cottons. The great diversity in the manufacture of the various mills tends to prevent accumulation in any department, hence the firmness of prices.

DRUGS AND CHEMICALS.—The local markets are unchanged. An English correspondent writes: The market now wears a firm aspect. Bleach is in request at £7 10s. Bi-Carb. Soda, £6 10s @ £6 12s 6d. Soda Ash, 1 1-32d @ 1 1-2d per degree, Causticated being more enquired for. Sal Soda, £2 17s 6d. Caustic Soda, 60 per cent, £7 7s 6d @ £7 10s; 70 per cent, £1 more. Sulphate of copper, £14 10s @ £15. Alum, £5 per ton. At Newcastle, Sal Soda is £2 8s 9d per ton gross weight. Canadian freights—There is still another departure from Liverpool for Montreal on 2nd Nov., and freights afterwards will be Halifax, 10s @ 15s, St. John 15s @ 20s, Quebec and Montreal 17s 6d @ 20s and Canada West 20s @ 22s 6d, for Rice, Soda, &c. From London rates may not be as favorable as during the last two winters. The "Eurydice" is the only ship loading for St. John, and she is getting 10s.

FLOUR AND GRAIN.—During the past few days the demand for flour has been of a hand-to-mouth nature. The market, however, was steady with no pressure to sell, and the business done was on the basis of former quotations. Three cars Manitoba strong bakers sold at \$4.35, and a lot of 125 brls. patent was reported at \$4.25. Business in the grain market has continued quiet at about former rates. Wheat was firm but unchanged, while in coarse grains a moderate movement has taken place. Transactions in peas have been made at 65c, and in oats at 27 1/2c. Cables were firm, but not higher. In Liverpool wheat was held for more money on a fair demand, but quotations were unchanged. Corn was steady at 4s 4d. Cargoes of wheat off coast were firm, and on passage or for shipment firmer. Corn on passage was firmer. The receipts of wheat at Liverpool during the past three days were 149,000 cwt., of which 111,000 were from America. The wheat market in Chicago was firmer in spite of the continued large movement in the Northwest and option values improved 1/2c @ 3/4c closing firm but a fraction down from the highest at 75 1/2c December, 75 1/2c January, 81 1/2c May. Corn also worked firmer and closed 1/2c @ 3/4c better at 36 1/2c December, 37c January, 41 1/2c May. Oats improved a fraction, closing at 26 1/2c December, 26 1/2c January, 30 1/2c May.

FISH AND OILS.—The last vessels from the Labrador have arrived, and are now unloading. The demand for fish has been light, and prices of herrings were reduced to meet the

views of buyers; there is, however, no great stock, and the scarcity will be felt later on. Green cod has been scarce, and wanted to some extent, but further supplies are close to hand. No. 1 Labrador herrings are quoted at \$5.50 @ \$5.75, and No. 2 at \$4.75 @ \$5.00. Other prices of fish unchanged. There has been less doing in fish oils, but the market is steady to firm, and 50c @ 52 1/2c is now quoted for steam refined seal.

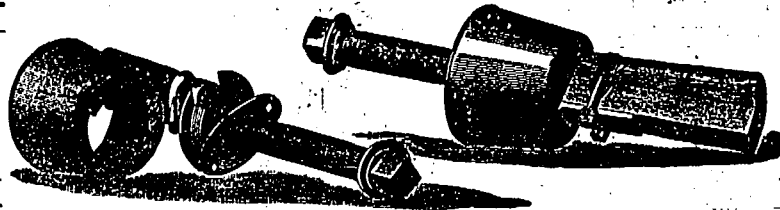
GROCERIES.—Few changes in prices can be noted, but the demand has continued active from all sources, and remittances also have been fair. Considering the state of the roads orders have been more numerous than was expected this week. Two vessels now here from European ports are said to have brought some foreign dried fruit, but believed to be on direct orders. Valencias have been offered as low as 5 1/2c, but as before stated everything depends on the quality of the fruit. New Eleme figs in lb.-boxes have been placed at 10c. Sugars continue dull and depressed, with sales of granulated at 6c. Yellows are also low. There is nothing now to be said about teas. Fair sized parcels continue to be made up as part of most orders received. A cable from Shanghai says: "Green teas quiet but firm. Supplies will probably fall considerably short of former estimates, and we expect that the total receipts for the season will be 100,000 packages less than last year. An English letter says: The market is fairly steady, but common Congous have been sold 1/2d cheaper, and we quote them equal 6 1/2d to 6 3/4d per lb. c. i. & f. Canada: Good common to fair, 7d to 7 1/2d; medium, 8 1/2d to 10d; good to fine, 10 1/2d to 1s 1d per lb. Greens in fair demand. Coffee shows a strong market, and is 1s to 2s per cwt. dearer, the supply of plantation Ceylon on offer being small. Fruit—Whilst the market is steady as to prices, at recent decline, there is no activity. Currants are firm at 20s 3d (very few under) for Provincial, and 21s 3d for Patras. Sultana raisins unchanged; common dark 18s 3d, ordinary 21s 3d, and good 25s to 26s. Figs are dull, there being but little of really choice quality; pulled 12s to 13s for common, and 15s to 16s 6d for good; layers, common 28s 6d to 31s 6d, good to fine 32s 6d to 37s 3d per cwt. Valencias are lower, 13s 6d for ordinary, whilst very fine "selected" has sold down to 19s 6d to 21s 6d, and should be good stock. Dates, 17s 3d to 20s, according to time of arrival. Peels—Citron, 70s; lemon, 40s; orange, 41s in 7-lb. boxes, cases extra. Turkey nuts, 17s to 20s per cwt. Barcelona nuts, 22s. 9c and S.S. almonds 38s per bag f. o. b. Tarragona. Sugar is flat. Beet 3d lower at 10s 3d per cwt. Refined is down 3d per cwt. Pepper easier.

GREEN FRUITS, ETC.—Receipts of apples large and prices easier. About 600 kegs of Almeria grapes and 100 boxes Malaga lemons were offered at auction. We quote No. 1, \$2 @ \$2.25, and windfalls, \$1.60. Oranges, Jamaica, in cases, \$4.75 @ \$5; Brazils, \$3.75 case. Lemons, \$4 box; \$9 case. Cranberries, \$7.50 @ \$9 brl. Sweet potatoes, \$2.50 @ \$3 brl. Almeria grapes, \$3.50 @ \$4.50 keg; Catawbas, 6c. Coconuts, \$0.50 per 100. California pears, \$5 box. Onions, native, \$2.50 @ \$2.75 brl; Spanish, \$3.50 case. Figs, in 1 lb. and 13 lb. boxes, 10 1/2c @ 12 1/2c.

HAY, STRAW AND FEED.—The receipts of hay were very light, owing to the bad conditions of the country roads, consequently there was little doing although the demand was fair and prices higher. Choice timothy sold at \$13, with inferior at \$10 per hundred bundles. Pressed hay has ruled steady at \$12 for No. 1,

—Important to Carriage Dealers and Users.—

THE
Patent Adjustable



SAND-BOX.

Can be applied to any vehicle in 20 minutes time by an ordinary mechanic. They are ornamental as well as useful, and no carriage is complete without the PATENT ADJUSTABLE SAND-BOX. It is economy for every one to have them applied to their carriages, for the following reasons:

- 1st. You save the wear of your axles 50 per cent.; they are practical, and are fast coming into general use.
 - 2nd. You can run your carriage 200 miles with one oiling.
 - 3rd. Water, sand, mud and dirt cannot get in upon the bearing of the axle, hence the necessity of frequent oiling, and the continual wearing is avoided.
 - 4th. Grease and dirt are not continually oozing from the axle bearing.
 - 5th. They are cheap and durable. One set will last a life-time; but if necessary can be easily replaced with little expense.
 - 6th. The first and only Sand-box ever invented to go on over a solid collar.
- Livery-stable keepers generally are adopting the Adjustable Sand-Box as a matter of economy.

A. F. MILES, Manufacturer, STANSTEAD, QUE.

G. TREMELLING, General Agent, 773 CRAIG STREET, MONTREAL.

\$11 for No. 2, and \$10 for No. 3 per ton in large quantities. Straw was scarce and higher at \$5@57 per hundred bundles as to quality. Molucc sold at \$22 per ton, bran at \$12, and shorts were lower at \$14 per ton.

HIDES AND TALLOW.—It has been a quiet week and the business put through was done at former prices. The troubles in the leather trade have had a disheartening effect. Tallow has sold at about 4½c.

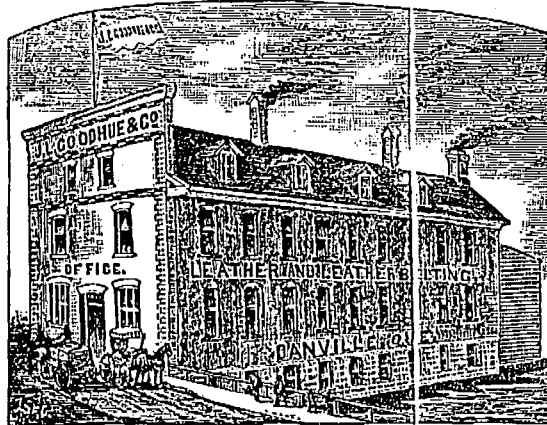
IRON AND HARDWARE.—The main features of the local market are unchanged, but prices are firm. Merchants are still busy delivering goods from the last steamers. Letter orders keep coming in from the West at full prices but the volume of new trade is, as usual at this season of the year not very large. Values of all metals here continue firm and are likely to be maintained. The Scotch market is reported a little easier. The following is the weekly report of one of the largest firms under date 29th October: The market has been quieter this week the price of warrants having declined from 42s 0¼d@42s 0¼d per ton. The demand for makers iron has not been so active and shipments continue very small. The Middlesboro' market has been a degree easier. The hematite market remains strong on account of the increased demand for steel, mixed numbers being quoted from 44s 9d@45s per ton. The shipments last week were 8,651 tons, as compared with 7,210 tons for the corresponding week of last year. Other October reports from the other side may be condensed as follows: Finished iron. —For sheets the advances asked are being readily enough paid but demand for bars is somewhat checked. Copper quiet. In tin plates, cokes advanced 6d per box on the month; charcoals firm. Pig-lead.—Messrs. Rothschilds having put a considerable quantity of French lead on the market lately, holders have been depressed. The opinion is held that this item will advance firmly before the year closes. Warrants in Glasgow are cabled 2d lower at 41s 9d. No. 3 foundry in Middlesboro' is at 32s 6d, and No. 1, 2 and 3 hematite in Workington at 44s 6d. London, Nov. 6.—Tin, spot, £99 17s 6d; three months' futures, £100 10s. Market quiet; G. O. B. Chill bars, £40 10s; soft Spanish lead, £12 17s 6d; best selected copper, £45 15s; soft English lead, £13; Silesian spelter, £14 5s; Mallet's antimony, £30; tinplates, 13s.

LEATHER AND SHOES.—There is no change of any consequence in the leather market. It

J. L. GOODHUE & CO.,

C. C. CLEVELAND.

C. F. CLEVELAND.



Manufacturers of

LEATHER

—AND—

LEATHER BELTING.

DANVILLE, QUE.

has been an unusually quiet week, and business has been unsettled by the trouble in the trade. The factories are in full operation, and travellers are about through with the sorting trip. Some spring orders have been received from the lower provinces.

Liquors.—There is no particular change to notice in prices or demand. The "Avlona," from Bordeaux and Charant, and the "Escalona," from Tarragona and Cadiz, are discharging wines, brandies, etc.

RAW FURS.—Receipts are now increasing, but business is not large as yet. As stated previously, there is demand for beaver, bear, otter and good mink. Skunk and coon will probably sell fairly, but fox, marten and fisher will be low. The following are the quotations for prime skins: beaver, per lb., \$3.50 @ \$4.00; bear, per skin; \$8.00 @ \$10.00; bear cub, \$4.00 @ \$5.00; fisher, \$3.00 @ \$4.00; fox, red, 75c @ 90c; fox, cross, \$2.00 @ \$2.50; lynx, \$2.50 @ \$3.00; marten, 75c @ 90c; mink, 80c @ \$1.00; muskrat, 8c @ 10c; otter, \$8.00 @ \$10.00; racoon, 40c @ 60c, and skunk, 25c @ 50c and 75c per skin.

ROOTS.—Potatoes have sold at our quotations, but turnips are easier at 50c per bag. Onions continue to be fairly enquired for at \$2.50 @ \$2.75 per barrel.

Wool.—Though business is not brisk, buyers are purchasing in larger quantities for the season of the year than is usual. There is a steady selling trade and fair enquiry. As a rule manufacturers are not disposed to purchase heavily about this time. Prices are unchanged.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

Toronto, Nov. 11, 1886.

Wholesale business continues moderate. There is no particular activity noted, but the feeling is one of hopefulness. The movement is generally ahead of last year, and prices are on a firmer basis. Payments are rather better. The money market is quiet and firm. Time loans on collateral are quoted at 6 per cent. Sterling exchange is firmer; 60-day bills between banks are quoted at 108½ to 108¾, and demand bills at 109½ to 109¾. The stock market has been very unsettled during the week. Toronto, Montreal, Dominion and Federal firm, and Commerce weak. There is an advance in assurance stocks, and loan company shares are higher in some cases. Following are the closing bids as compared with last Thursday:—

Banks.	Bid Nov. 4.	Bid Nov. 11.	Loan Cos.	Bid Nov. 4.	Bid Nov. 11.
Montreal...	233	233	Can Per.....	209	212
Toronto...	209	209	Freehold.....	1697	170
Ontario...	114	113	Western Can...	188	188
Merchants	129	129	Bldg. & Loan...	1134	1141
Commerce	125	124	Farmers Loan...	1120	120
Dominion	215	216	Lond'n & Can'd	1574	1571
Hamilton	130	136	Landed Credit...	129	129
Standard	126	126	National Inv't...	1071	1074
Federal...	103	109	Ontario Loan...	118	118
Imperial...	136	137	Hamilton Prov.	123	137
Molson's...	140	140	Imperial Sav...	118	118

BUTTER.—The market has been firm all week. Receipts of choice qualities are limited, and stocks well cleared up. Prices rule at 17c@18c per lb. for tub lots, and at 15c for round lots. Medium jobs at 12c@13c. Eggs are firm, dealers paying 18c per dozen for case lots, and selling at 19c@20c. Cheese quiet and firm; August sells in a small way at 12c, and September at 12½c.

DRUGS.—There is a fair business doing with few changes in prices. Iodine easier at \$4.50. Quinine steady at 75c for Howard's and 60c@65c for German. Potass. Iodide, \$3.30. Borax, refined 10c@12c. Turpentine, 58c@61c.

HOGS.—There are few offerings and prices show little change. Car lots are quoted at \$5.50 and small lots at \$5.75@5.6.

HORS.—The demand is inactive, and the feeling somewhat weaker. New are quoted at 25c@28c, and yearlings at 18c@23c.

FLOUR AND GRAIN.—The trade in flour is very unsatisfactory. The demand is only moderate but holders are not anxious to sell. A good deal of American is said to have been shipped to the Lower Provinces. Superior extras are held at \$3.50, and they sold at equal to that price a few days ago. Extras are quoted at \$3.40, and patents at \$3.70@3.45 according to quality. Wheat continues dull and prices steady. The feeling is somewhat irregular but receipts at this point are limited. No. 2 fall is quoted at 75c, and No. 1 at 77c. No. 2 spring and No. 2 red winter at 75c@76c. The stock in store is only 56,773 bushels as against 195,770 bushels at the corresponding period of last year. and 121,395 bushels in 1884. Barley quiet, with prices at the close rather weaker: Sales of No. 1 were made on Monday at 61c and yesterday 60c was the best price bid. No. 2 sold at 56c on Tuesday, and at 55½c on Wednesday. No. 3 extra is nominal at 51c@52c. Oats quiet and prices steady, with a few sales at 30½c@31c on track. Peas are dull with sales of No. 2 at 52c on Monday. Rye is quoted at 50c. Bran quiet and steady with cars on track at \$10.25@10.50. Oatmeal unchanged at \$3.75@3.80 for car lots of ordinary and \$3.90@4 for granulated.

GROCERIES.—There has been a fair movement this week. Teas and coffees steady, while syrups are rather firmer. Valencia raisins are slightly better. Payments satisfactory.

HARDWARE.—The demand continues good for builders' material, the season being favorable for building operations. Prices generally are steady. Pig iron is quoted at \$19 to \$20. Ordinary bar iron \$1.65 to \$1.70. Canada plates rule at \$2.45 to \$2.65. Manilla rope 10½c to 13c. Tin, bar, 26c to 27c; ingot 25c to 27c; tinplates, I. C. coke, \$4 to \$4.10; I. C. Charcoal, \$4.40 to \$4.50.

HIDES AND SKINS.—The market is quiet and prices unchanged. Cured sold at 9½c @ 9½c, and dealers pay 8½c for green. Calfskins un-

WONDERFUL! NOVEL!

NO LOSS. NO BREAKAGE.

PAPER BOTTLES.

The Standard Inks of America. HIGHEST AWARDS received at World's Exposition, 1883.

THOMAS' LIQUID BLUING

In Sprinkling Top PAPER BOTTLES. Always ready for immediate use. No breakage, no loss, quality absolutely pure; contains no acid or other ingredient to injure the clothes. Best in the world.

L. H. THOMAS CO., CHICAGO, NEW YORK and WINDSOR, ONT.

changed. Sheepskins in good demand and firm, the best bringing 80c @ 85c, and country lots 65c to 75c. Tallow firm at 4½c @ 5c for rendered and 2c for rough.

LEATHER.—A good trade is reported. Some round lots of sole sold on p. t., and the market is generally firm.

LIVE STOCK.—Cattle receipts continue large, and prices show little change as compared with a week ago. There is a good demand for feeders, with sales at 3c@3½c per lb; stockers sell at 2½c@2¾c. A few strippers sold at 3½c@4c. Butchers' cattle sold at 2½c@3½c per lb, the latter for choice weighing 1,000 to 1,100 lbs. Sheep are firm, exporters paying 3c@3½c per lb, and butchers \$3.50@4 a head. Lambs rule at \$3@4 a head.

PROVISIONS.—There is a quiet trade doing. Stocks are light, and packing operations have hardly begun yet. Long clear sold in small lots at 8½c, and Cumberland cut at 8c. Hams sell at 13c@13½c, and Lard in a small way at 9½c@10c per lb. Mess Pork sold in small lots at \$13.50. Potatoes in fair demand, with sales of car lots at 55c a bag. Dried Apples in fair offer with sales at 3½c@4c, and evaporated at 8c@8½c. Beans rule at 90c@91.10 for country lots, and at \$1.20@1.25 per bushel for picked lots.

WOOL.—Stocks are limited, and prices continue to rule firm. - Fleece is quoted at 19c@20c for ordinary, and at 22c@24½c for selections. Pulled wools scarce; supers quoted at 24c, and extras at 28c.

SPECIAL NOTICES.

THE MONETON SUGAR REFINERY.—On a recent visit to Moncton, N.B., our travelling correspondent found time to inspect the works of the Moncton Sugar Refining Co. (Limited), and was pleased to note evidences of their doing a prosperous business, including the fact that they are running full time. The capacity of the refinery is something over 500 barrels per day, but the daily output at present is 350 barrels. The company furnishes em-



MACFARLANE & PATTERSON,
Suspender Manufacturers, &c.

WHOLESALE DEALERS IN
MEN'S FURNISHINGS.
Manufacturers of the Celebrated HEART-BRACE
427 ST. JAMES ST., MONTREAL.

FOR SALE.

MOLASSES AND SUGAR

To arrive this month ex Barque "Bel-trees" from Barbadoes, punchcons

BARBADOES MOLASSES,
also 100 hds. prime

GROCERY SUGAR.

In store and to arrive, FISH OILS of various kinds, viz. - Steam Refined, Ordinary Pale and Brown Seal; Newfoundland, Gaspe, and other kinds of Cod Oil, this season's yield. A few casks

Newfoundland Cod Liver Oil.

Prime Codfish in 1 cwt. bundles. Malcolm's favorite Crown Brand Loch Fyne Herrings in kegs and firkins imported this fall.

JOHN BAIRD & CO.

191 Commissioners Street, Montreal.
Telephone, No. 292.

ployment to nearly 200 persons, and daily shipments of granulated and yellow extra "C" sugars are made to Upper Canada and British Columbia. Under the able management of Messrs. J. L. & C. P. Harris, success may be expected to attend the company.

THE MONCTON COTTON CO.—The Moncton Cotton Manufacturing Company is another industry which New Brunswick is fortunate in possessing. Nearly 250 hands are employed in turning out some of the finest grey cottons, sheeting and cotton yarns manufactured in the Dominion. The company have now four months' orders ahead, and it is hardly necessary to state that they are running full time.

FOR BRITISH COLUMBIA.—Our enterprising machinist, H. W. Petrie, has shipped for British Columbia a car-load of machinery, composed of a portable grist mill, with bolting

Notice to the Trade.

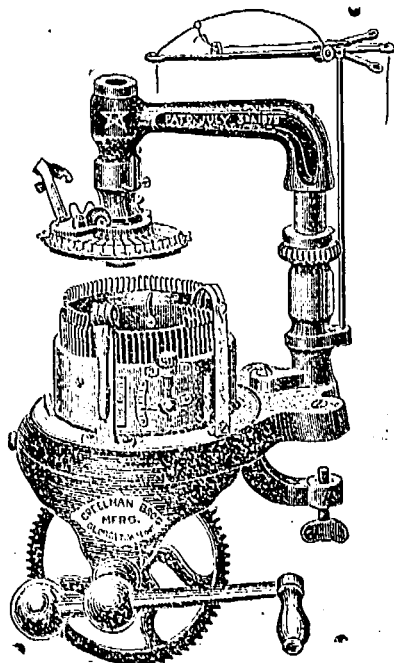
AGENTS WANTED throughout Canada for the sale of the celebrated **St. Leon Water**. The increasing popularity of this Water with the public, not excepting the Medical Faculty (a sure sign of its excellence) clearly shows that "kind Nature's healing balm" is as much, or even more to be trusted than the long prescriptions culled from the books of Galen. We refer you to the annexed analysis of the Water made by the learned Honorable Ch. E. Ghandler:

Chloride of Sodium	677.4872 gr.
" " Potassium	13.6170 "
" " Lithium	1.6147 "
" " Barium	.6099 "
" " Strontium	.5070 "
" " Calcium	3.3338 "
" " Magnesium	59.0039 "
Iodide of Sodium	.2479 "
Bromide of Sodium	.8108 "
Sulphate of Lime	.0694 "
Phosphate of Soda	.1690 "
Bi-Carbonate of Lime	29.4405 "
" " of Magnesia	82.1280 "
" " of Iron	.6856 "
Alumina	.5380 "
Silica	1.3894 "
Density	1.018

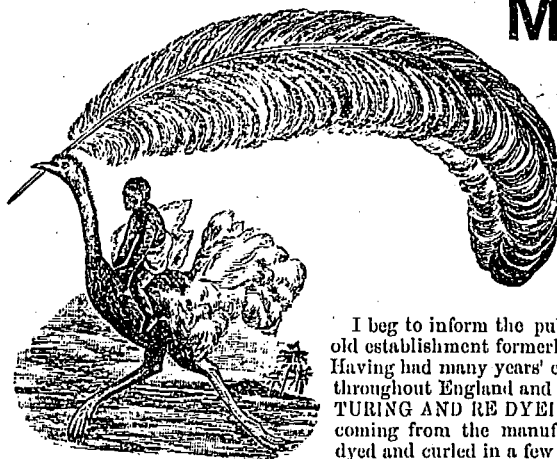
Amongst the many complaints it has been found a certain and lasting cure for, we would mention Cholera, Dyspepsia, Heart-Burn, Constipation, Liver Complaint, Scarlet Fever, Mumps, Bronchitis, Measles, Gravel, Smallpox and Gout. In cases of Rheumatism it is invaluable, many cases of such having yielded to **ST. LEON WATER**.

We have the honor to remain,
Your obedient servants,
GINGRAS, LANGLOIS & CO.
Dominion Agents, Quebec, Canada
Montreal Branch: *St. Leon Water Co.*, 4 Victoria Square.

THE WORLD'S STAR KNITTING MACHINE



Takes the lead as a family machine; does the work with ease and rapidity; knits the coarsest farmers' yarn. Send for price list and testimonials. **CREELMAN BROS., Greenwicks, Ont.**



M. ANGEL,
303 St. James Street
(THIRD FLOOR),
MONTREAL.

FORMERLY OF
A. BATIBAL, London, Eng.
T. E. HAWSON & Co., Broadway,
N.Y.
S. F. MCKINNON & Co., Toronto,
Ont.

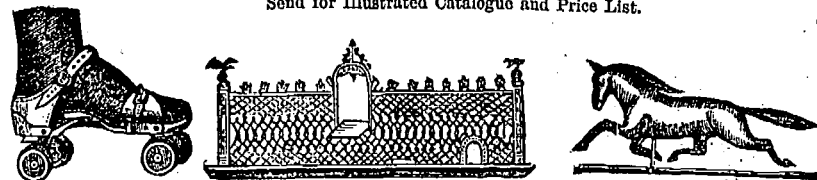
I beg to inform the public that I have re-opened the old establishment formerly carried on by J. Quarm & Co. Having had many years' experience in the leading houses throughout England and America, both in **MANUFACTURING AND RE DYEING** of old stock, and finished as coming from the manufacturer. Stock or old feathers dyed and curled in a few hours equal to new, and sent to all parts of Canada, cartage or post paid from this side. References as to workmanship may be obtained from any of the leading houses of Toronto and Montreal.



The Barnum Wire and Iron Works, of Ontario.
WINDSOR, ONT.

MANUFACTURERS OF
WIRE GOODS OF ALL KINDS,
Wrought-Iron Fencing, Cresting,
and Hardware Specialties.

Send for Illustrated Catalogue and Price List.



reel, elevator, smut machine, belting, shafting, pulleys, &c. The car goes as far as Ashcroft Station, B. C., by the C. P. Railway, and the machinery is then taken by waggons to Soda Creek, B. C., a district 400 miles overland. Mr. Petric makes a large number of sales throughou Canada, and more distant places, by means of his catalogue of general machine supplies, but this carload seems destined for a more than usual out-of-the-way locality.—*Brantford Telegram.*

The well-known firm of Wm. Buck & Co., of Brantford, manufacturers of Stoves and Ranges, have opened warerooms at 422 St. Paul street, in this city. This we understand has been found necessary owing to the large and increasing demand for their stoves and ranges in Quebec and the Eastern Provinces. An inspection of the stock will well repay purchasers in the trade. As a parlor stove there is no handsomer stove in the market than the "Square Radiant Home." These are made with and without ovens and only need to be seen to be appreciated. The "Happy Thought Range" has also obtained great patronage in the West as an economical burner and a splendid baker. Its beauty of design and finish will command attention. All these stoves are fitted with the celebrated Smyth's Patent Duplex Grate and are the only stoves in Canada which have this great improve-

ment. Mr. J. H. Hanson is the Montreal representative of the firm.

We draw attention to the Moncton Steam Flouring Mills of which Mr. J. R. Foster is the enterprising proprietor. This mill is one of the most complete establishments in the Dominion, and is by far the most extensive in the Maritime Provinces. A large business is done in grinding for farmers; from 20,000 to 30,000 bushels of grain being ground on this account alone. But the principal line is the grinding of cornmeal, horse, cow and stock feed, in which a very large business is done. Besides running the mill to its fullest capacity, he can spare 50-horse power to run one or more factories of any kind, and would lease or sell land adjoining the mill for that purpose. There are a great many things that can be manufactured to advantage in this town, and capitalists would do well in many lines of manufactures, as coal for steam purposes can be delivered at \$1.16 per ton. Last fall Mr. Foster purchased the thoroughbred Berkshire sow "Tona." Sire "Highland Chief" No. 295, got by "Knight of Gloster" No. 204, who took second prize at the Royal Show, England, 1882, and first prize at the Provincial Fair in Prince Edward Island, dam "Lady Gertrude" No. 309. "Tona" has six pigs, after "Victor Hugo," No. 400, and can be seen at Mr. Foster's farm.

EQUITABLE

LIFE ASSURANCE SOCIETY

OF THE

UNITED STATES.

BRANCH OFFICE:

223 St. James Street, Montreal.

ASSETS, - - \$70,000,000

THE EQUITABLE has met with greater acceptance with the insuring public than any other Life Insurance Company in the world.

It has just introduced a policy, incontestable after one year, which permits the insured to engage in any occupation or to reside or travel in any part of the world. It also issues policies at ordinary life rates of premium that give immediate protection to the family and become practical endowments payable to the assured upon reaching a specified age. Matured Tontine Policies in the Equitable have yielded the holders thereof greater returns than have been realized upon any other plan of assurance extant.

Persons contemplating insurance are invited to examine the advantages offered by the Equitable.

The business of the Equitable for the past twenty years has exceeded that of any other company.

SEARGENT P. STEARNS,
Manager.

R. FIELDER, Cashier.



ST. VINCENT DE PAUL
PENITENTIARY.

TENDERS FOR FIREWOOD.

Sealed Tenders, endorsed "Tenders for Firewood," will be received at the Acting Warden's Office, until noon of the 20th November next [1886], for the following quantities of firewood required for the year 1887-88, viz:

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

Blank forms of tender will be furnished and conditions made known on application to the undersigned,
TEL. OUIMET,
Acting Warden.

October 28th, 1886.

THE
BELL TELEPHONE CO.
OF CANADA.

Incorporated by Act of Parliament, 1880.

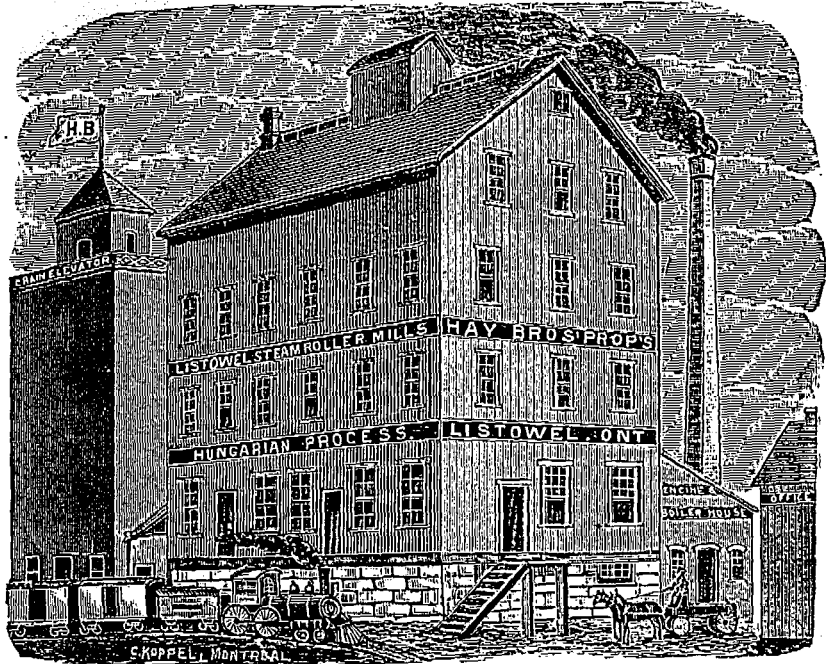
President, - - - - - ANDREW ROBERTSON.
Vice-President and Man. Director, - C. F. SISK.
Secretary-Treasurer, - - - - - C. P. SCLATER.

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

Listowel Steam Roller Mills,

HAY BROS., PROPRIETORS,

LISTOWEL, - - - - - ONT.



Choice Winter and Red Wheat Flours.

CAPACITY, 250 BARRELS PER DAY.

Send for samples and prices.

-A-

PRIME INVESTMENT!

\$25,000

PREFERENTIAL SHARES of
the De Laval Cream Separator
Company of Canada.

Ten Per Cent. Dividend

guaranteed for five years.

For Prospectuses, and full
information, call on or address

MEREDITH & MONK,

BROKERS,

16 St. Sacramento Street, Montreal.

QUEBEC

Fire Assurance Company.

ESTABLISHED 1818.

Government Deposit, \$75,200.00

DIRECTORS:

- J. GREAVES CLAPHAM, - - - President.
- EDWIN JONES, - - - - - Vice-President.
- W. R. DEAN, - - - - - Treasurer.
- Senator C. A. P. Pelletier, - - - Geo. R. Renfrow.
- A. F. Hunt, - - - - - Hon. Pierre Garneau.
- CHAS. LANGLOIS, Inspector. W. L. FISHER, Secy.

AGENCIES:

- Ontario Geo. J. Pyke Toronto.
- Montreal J. H. Routh & Co. Montreal.
- New Brunswick Thos. A. Temple St. John.
- Manitoba A. Holloway Winnipeg.

THE GILBERT Blasting and Dredging Co'y

(LIMITED),

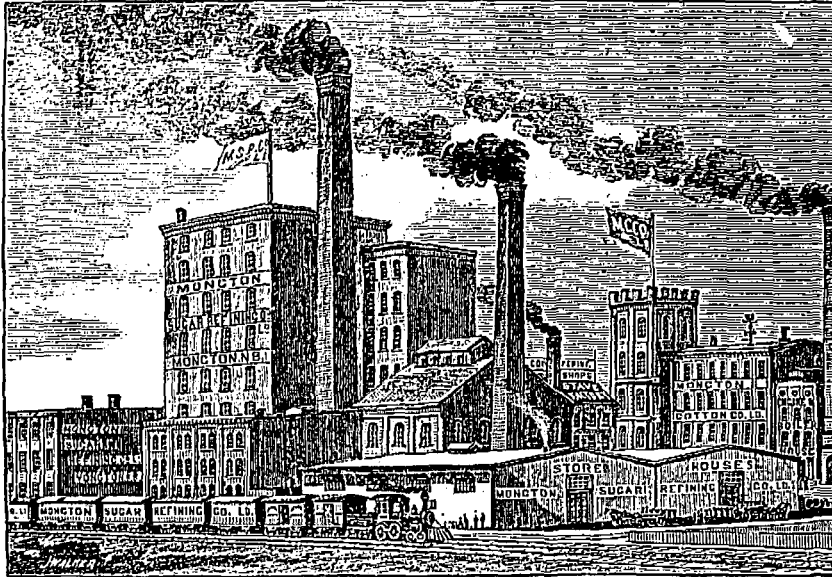
CONTRACTORS,
MONTREAL.

THE

Gilbert Brothers Engineering Co.

(LIMITED)

CONTRACTORS,
MONTREAL.



THE MONCTON
Sugar Refining
COMPANY

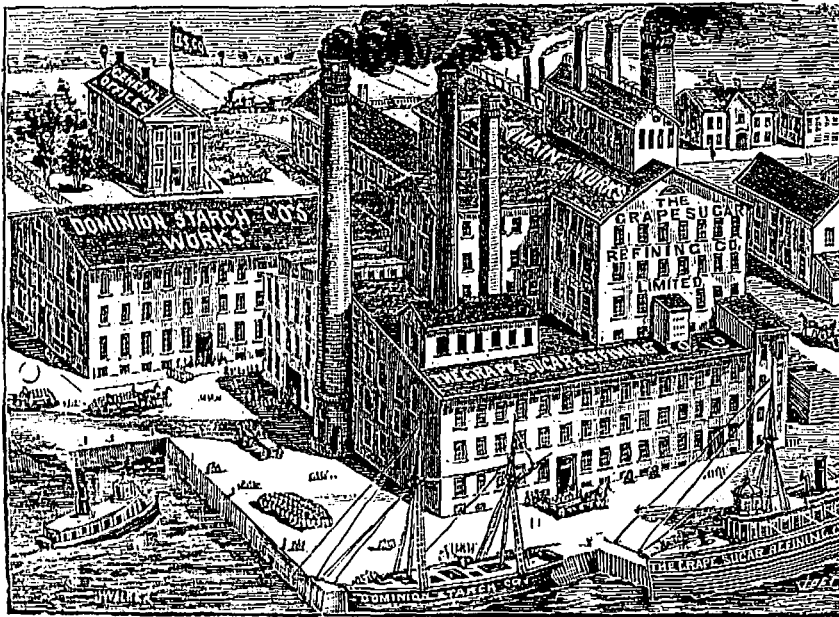
(Limited.)

CHRISTOPHER P. HARRIS,
Treasurer.

JOHN L. HARRIS,
President.

MONCTON, N.B.

DOMINION CORN STARCH WORKS



This most delicious of all preparations for Puddings, Custards, &c., can also be used for every purpose for which Bermuda Arrow Root is employed, to which it is preferable, on account of its lighter nature and greater delicacy.

It is composed of the finest parts of Indian corn, has not undergone any fermenting process, and is

PERFECTLY PURE.

From its extreme delicacy, it will take the full flavor of every kind of seasoning.

Address all orders to

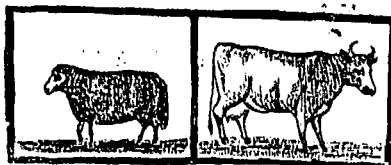
THE GRAPE SUGAR REFINING CO.
(LIMITED),

WALKERVILLE, ONTARIO.

M. H. MILLER, - - - Manager.

LONDON FEED CO.

LONDON, Ont.



Manufacturers of the "HERBYCLIMAX," King of Foods.

Send for Catalogue and Testimonials.

Thorley's Food For Cattle,

MANUFACTURED BY

EMPIRE HORSE AND CATTLE FOOD CO.,

MITCHELL, ONT.



Send for Price Lists.

The Great Food Flour!

The GLUTEN ENTIRE WHEAT PATENT.

manufactured by a new process whereby all the Gluten, Phosphates and Nutritive Food elements of the entire wheat are preserved, thus rendering it superior to all others. It makes

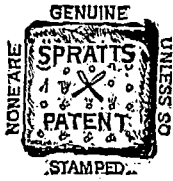
One Hundred Pounds more Bread to the Barrel

than any other flour, and is, therefore, the Cheapest, the Healthiest, the Richest and the Best for the Laborer, the Brain Worker, the Dyspeptic and for Children.

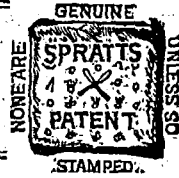
Circulars, with full information and testimonials, furnished on application. Manufactured only by

KENOSHA MILLS CO., Chicago.

Dom. Agency: 459 St. Paul St., Montreal.



SPRATTS PATENT (AMERICA,) LIMITED,
518 St. James Street, Montreal.



SPRATTS PATENT

Challenge Poultry Meal and Prairie Meal Crisiel

THE GREATEST EGG PRODUCER.

The most nutritious and digestible food (being thoroughly cooked) for

Chicks or Laying Hens,

and for getting all kinds of poultry into show condition.

SAMPLES POST FREE.

Invaluable for feeding birds on a voyage. Ground and calcined oyster shells, bone meals for poultry, chicks and young pheasants.

Poultry and game requisites, patent game meal, "Cardiac" poultry and game tonic powder, and a full line of poultry medicines. Spratts patent pigeon food. Read the "Common Sense Poultry Keeping," 10 cts. Read the "Common Sense Pheasant Rearing," 10 cts.

The Best and Cheapest Dog Food.

Feed your Dogs on

SPRATTS PATENT DOG BISCUITS!

These results will follow their use:

Immunity from Disease, Thick, Glossy Coat, Sweet Breath, Clean, Sound Teeth, Regular Habit,

And perfect freedom from that STRONG ODOR which renders dogs fed on meat UNFIT FOR THE DRAWING ROOM.

NO OTHER FOOD NECESSARY.

NO PREPARATION REQUIRED.

NO TROUBLE. NO MESS.

Spratts Patent is the original English Dog Biscuit invented by them 25 years ago. 60,000 dogs consume 200 tons of these biscuits every week, and eat no other food.

Your grocer will supply them. For Pugs and Small Pet Dogs that get very little exercise, we prepare a specially refined and tasty Biscuit.

For Sale by all Grocers and Dealers in Sportsman's Goods.

SPRATTS PATENT

PUPPY FOOD.

Patent Cod Liver Oil Dog Cakes.

Patent Dog Medicines for all Dog Diseases.

For sale by all Druggists.

Patent Malted Cattle Food.

Forage Food for Horses, Foal Food, Constitution Powders for conditioning Horses.

Cure for Foot Rot in Sheep.

Read the Common Sense of Dog Doctoring, 25c

Tasteless Aperient Biscuits for Dogs.

"Locurium" Patent,

A wonderful healing Vegetable Oil for Cuts, Bites or Wounds in animals. Also for human use.

Awarded 72 Gold, Silver & Bronze Medals.

Mention this paper.

For Full Particulars, Apply to Spratts Patent America, Limited, 518 St. James Street, Montreal.

Champion ✦ Roller ✦ Mills.

T. & A. B. SNIDER, Prop'rs.

German Mills, - - - - - Ont.

Capacity, 275 bbls. per day.

SPECIAL BRANDS:

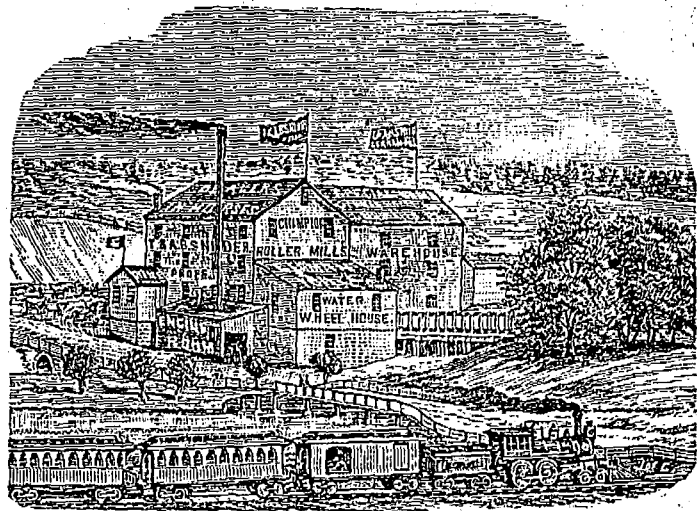
HIGH GRADE GERMAN HEXEL

-AND-

Granulated Patent Flour.

Send for samples of our choice brands.

Dealers in the Finest Breeds of Canadian Horses.



LORNE ROLLER MILLS.

CHARLES KREUTZIGER,

PROPRIETOR,

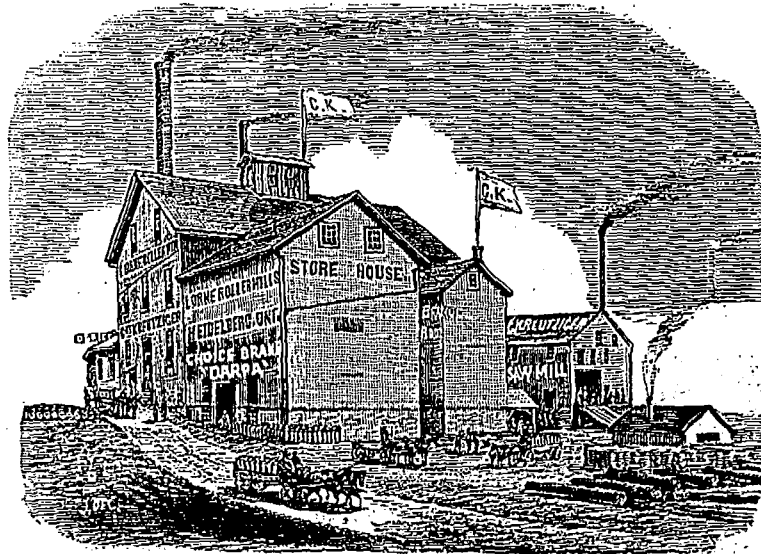
HEIDELBERG, Ont.

CAPACITY

150 BARRELS PER DAY

Special Brand, DARPA.

SEND FOR SAMPLES.



SURETYSHIP.

The only Co'y in Canada confin-
ing Itself to this Business

The Guarantee Co.
Of North America

Capital Authorized, - \$1,000,000
Paid up In Cash (no notes), 300,000
Resources over - 800,000
*Deposit with Dominion Gov't, 57,000

THE BONUS SYSTEM

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

One-half p.c. per Annum is reached.

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

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

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

HEAD OFFICE:

187 St. James St., MONTREAL.

EDWARD RAWLINGS,

Managing Director.

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

Leading Wholesale Trade of Montreal

COCHRANE, CASSILS & CO.,

MANUFACTURERS OF

BOOTS and SHOES

WHOLESALE,

CORNER OF

Craig & St. Francois Xavier Sts.,

MONTREAL.

JAMES McCREADY & CO.,

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BOOT AND SHOE

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HIDES AND LEATHER,

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MONTREAL.

Robt. McCready & Co.

— WHOLESALE —

Boot and Shoe

MANUFACTURERS,

Office and Warehouse,

21 and 23 ST. PETER STREET,
Montreal.

STOCKS AND BONDS.

NAME.	Par. Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices Nov. 11	Cash value per Sh
Brit. North America...	\$2434	\$4,866,666	\$4,866,666	1,879,475	3	4 Jan 4 July	181	318 08 1/2
Can. Bank Commerce...	50	6,000,000	6,000,000	1,600,000	3 1/2	2 Jan 2 July	124 1/2	62 25
Central.....	100	500,000	410,000	10,000	3	24 Aug 1 Mar		
Commercial, Manitoba.....		1,000,000						
Commercial, Nfld.....		305,000		80,000				
Commercial, Windsor.....	40	500,000	260,000	78,000	4		125 1/2	50 20
Dominion.....	50	1,500,000	1,500,000	1,020,000	5	1 May 1 Nov	215 1/2	168 25
Du Peuple.....	50	1,200,000	1,200,000	200,000	3	3 May 3 Sept	95	48 00
Eastern Townships.....	50	1,479,500	1,449,488	375,000	3 1/2	2 Jan 2 July	122	61 00
Exchange, Yarmouth.....	70	280,000	245,910	30,000	3	1 Feb 1 Aug	85	59 50
Federal.....	100	1,250,000	1,250,000	125,000	3	1 Feb 1 May	104 1/2	109 25
Halifax.....	20	500,000	500,000	50,000	3		104	20 80
Hamilton.....	100	1,000,000	993,500	300,000	4	2 June 1 Dec	136	136 00
Hochelaga.....	100	710,100	710,100	70,000	3	2 Jan 2 July	97 1/2	97 00
Imperial.....	100	1,500,000	1,500,000	500,000	4	2 Jan 1 July	137	137 00
Jacques Cartier.....	25	500,000	500,000	140,000	5	2 June 2 Dec	70	17 50
London.....	100	1,000,000	200,049	50,000	3 1/2	2 Jan 2 July	100	100 00
Maritime.....	100	311,900	321,900	60,000	3	1 June 1 Dec	100	130 25
Merchants' Can.....	100	5,798,467	5,799,206	1,500,000	3 1/2	2 June 1 Dec	130 1/2	103 75
Merchants, Halifax.....	100	2,000,000	1,000,000	200,000	3 1/2	1 Aug 1 Feb	14	70 50
Molsons.....	50	1,000,000	2,000,000	675,000	4	1 April 1 Oct	234 1/2	468 50
Montreal.....	200	12,000,000	12,000,000	6,000,000	2	1 June 1 Dec	234 1/2	30 10
Nationale.....	100	2,000,000	2,000,000	500,000	4	1 May Nov	60	24 00
New Brunswick.....	100	1,114,300	1,114,300	340,000	3 1/2	10 April 10 Oct	154	131 00
Nova Scotia.....	100	1,500,000	1,500,000	500,000	3 1/2	2 June 1 Dec	119 1/2	119 25
Ottawa.....	100	1,000,000	1,000,000	210,000	3 1/2	1 June 1 Dec	126	126 00
Ottawa.....	20	500,000	500,000	85,000	2 1/2	Feb Aug	95 1/2	19 10
Peoples of Halifax.....	50	150,000	150,000				100	50 00
Peoples of N. B.....	100	2,500,000	2,500,000	325,000	3	1 April 1 Oct	108 1/2	108 50
Quebec.....	100	200,000	200,000	25,000	4			
St. Stephen's.....	50	1,000,000	1,000,000	300,000	3 1/2	2 Jan 2 July	126	63 00
Standard.....	100	2,000,000	2,000,000	1,150,000	4	2 June 1 Dec	210	210 00
Toronto.....	500,000	500,000	187,420					
Union, (Halifax).....	50	1,000,000	500,000	40,000	3		100	50 00
Union of L. C.....	100	1,200,000	1,200,000			2 Jan 2 July	90	90 00
Ville Marie.....	100	500,000	464,300	20,000	3 1/2	2 June 1 Dec	85	85 00
Western.....	500,000	500,000	258,969	15,000				
Yarmouth.....	100	400,000	390,870	30,000	3		104 1/2	104 50
Agri. Sav. and Loan Co.....	50	800,000	578,813	67,000	4		118 1/2	59 25
Brant. Loan and Sav. Co.....	50	130,000	121,000	6,000	3 1/2		110	55 00
Brit. Can. Loan & Inv. Co.....	100	1,350,000	287,066	27,000	3	1 Jan 1 July	103	103 00
Brit. Mortg. Loan Co.....	100	450,000	223,771	30,000	3 1/2		106	106 00
Building and Loan Assoc.....	25	750,000	750,000	90,000	3		113 1/2	28 3 1/2
Canada Cotton Co.....	100	750,000	697,900		0		95	95 00
Canada Landed Credit Co.....	50	1,000,000	663,990	125,000	4	2 Jan 2 July	129	64 50
Can. Perm. Loan and Sav.....	50	3,000,000	2,200,000	1,100,000	6 1/2	1 Jan 1 July	210	105 00
Can. Sav. and Loan Co.....	50	700,000	650,410	120,000	4		118	59 00
Dominion Sav. and Inv. Co.....	50	1,000,000	873,205	157,000	4	30 July 31 Dec	112 1/2	56 3 1/2
Dominion Telegraph Co.....	50	1,000,000	1,000,000		3	15 Jan and Qly	94 1/2	47 25
Dundas Cotton Co.....	100	500,000	500,000				77	77 00
Farmer's Loan and Sav. Co.....	50	1,057,250	611,450	75,857	4		121	60 80
Freehold Loan and Sav. Co.....	100	1,876,000	1,000,000	450,000	5	1 June 1 Dec	170	170 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	135,000	4	2 Jan 2 July	123	123 00
Home Sav. and Loan Co.....	100	1,000,000	1,000,000	40,000	3 1/2			
Hudson Cotton Co.....	100	2,000,000	350,000				137 1/2	187 50
Huron & Erie Loan Soc.....	50	1,500,000	1,100,150	391,000	5	1 Jan 1 July	156	78 00
Huron & Lambton Loan Co.....	50	350,000	239,050	32,000	4			
Imperial Loan and Inv. Co.....	100	529,850	421,604	85,000	3 1/2	8 Jan 8 July	118	118 00
Landed Banking and Loan.....	50	700,000	400,000	40,000	3	2 Jan 2 July		
Land. & Can. Loan and Ag.....	50	400,000	240,000	240,000	5	15 Mch 15 Sept	157 1/2	78 3 1/2
London Loan Co.....	50	685,000	550,000	50,000	4	31 Dec 30 June	116	98 00
Land. and Ont. Inv. Co.....	100	2,250,000	460,000	80,000	3 1/2	2 Jan 2 July	115 1/2	115 50
Manitoba Inv. Assoc.....	100	100,000	100,000	3,000	4			
Manitoba Loan.....	100	518,000						
Montreal Telegraph Co.....	40	7,000,000	2,000,000		5	2 Jan and Qly	113 1/2	45 40
Montreal City Gas Co.....	40	2,000,000	1,876,752		4	15 April 15 Oct	212 1/2	85 00
Montreal City Pngs. Ry. Co.....	50	600,000	60,000		0	6 May 6 Nov	217 1/2	108 75
Montreal Cotton Co.....	100	794,000	84,000		0		125 1/2	125 50
Montreal Building Assoc.....	50	300,000	80,000		0		27	13 50
Montreal Loan and Mortg.....	50	1,000,000	32,812	106,000	3 1/2	15 Mch 15 Sept	110	55 00
National Investment Co.....	100	1,700,000	418,000	22,500	3 1/2	31 Dec 30 June	107 1/2	107 50
N. S. Sugar Refinery.....	500	350,000	50,000		2 1/2	1 Jan 2 July	100	500 00
Ont. Indus. Loan and Inv.....	50	479,800	235,135	27,000	3	30 June 31 Dec		
Ont. Investment Assoc.....	50	2,635,600	700,000	500,000	4	1 Jan 1 July	118 1/2	59 25
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	285,000	4	1 Jan 1 July	118	59 00
People's Loan and Deb. Co.....	50	500,000	487,018	42,000	3 1/2	1 Jan 1 July	112 1/2	56 1 1/2
Real Est. Loan and Deb. Co.....	50	500,000	346,213		3		50	25 00
Richelieu and Ont. Nav. Co.....	100	1,619,000	1,619,000		3	9 Feb 15 Sept	69 1/2	69 50
Royal Loan and Sav. Co.....	50	500,000	410,515	24,000	4	Jan July	13 1/2	65 00
Starr M'fg Co., Halifax.....	100	200,000	200,000		4	March	91	61 00
St. Paul, M. & M. Ry.....	100				3 1/2	1 Feb and Qly	123	123 00
Toronto City Gas Co.....	50	800,000	800,000		2 1/2	1 Feb and Qly	134	64 75
Union Loan and Sav. Co.....	50	600,000	580,360	280,000	4	1 Jan 1 July	123	66 60
Western Can. Loan & Sav.....	50	2,000,000	1,200,000		4	8 Jan 8 July	188	94 60

AMES, HOLDEN & CO.,

MANUFACTURERS OF

BOOTS AND SHOES

WHOLESALE,

45, 47, & 49 Victoria Sq., Montreal.

W. D. HEPBURN & CO.,

Boot and Shoe Manufacturers,

PRESTON, ONT.

A. RAMSAY.

ALEX. MANSON.

A. RAMSAY & SON,

— IMPORTERS OF —

Paints, Oils, Colors

AND ARTISTS' MATERIALS,

English and Belgian Sheet and Polish Plate Glass.

MANUFACTURERS, & C.

Agents for Wright & Bull, Birmingham; Windsor & Newton, London; Sharratt & Newth, London; Petit Aine, Paris; Fourcault, Erison & Co., Belgique.

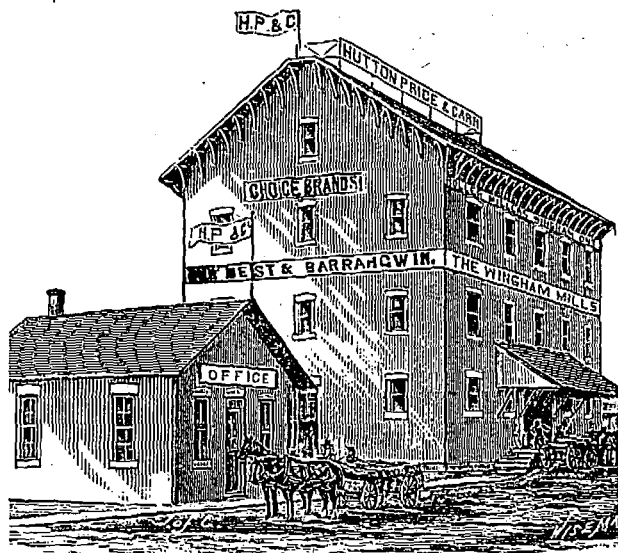
Warehouse, 37, 39 & 41 Recollet St.,

Factory, INSPECTOR STREET,

Montreal.

THE WINGHAM MILLS.

HUTTON, PRICE & CARR, Proprietors. WINGHAM, ONT



MANUFACTURERS OF

Roller Flour, Cracked Wheat and Split Peas.
CAPACITY, 125 BELLS. PER DAY.

SEND FOR SAMPLES AND PRICES

CUMBERLAND ROLLER MILLS.

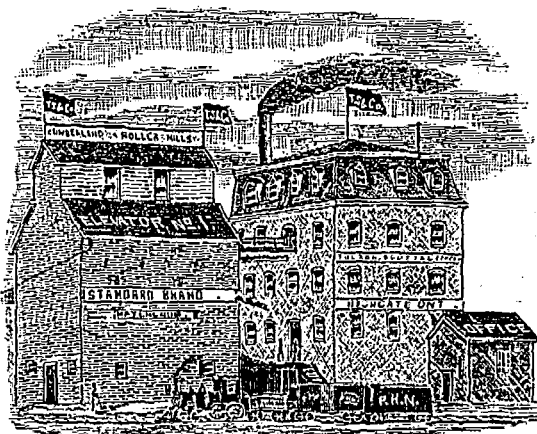
TOLSON, SCOTT & CO., Proprs.,

W. TOLSON.

R. G. SCOTT.

HIGHGATE, - - - - ONTARIO.

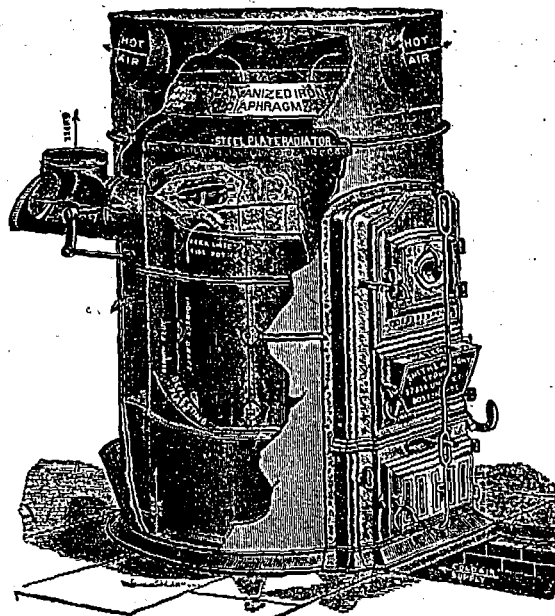
Capacity, 200 Bbls. per Day.



Standard Brand, "Matchless."

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

THE ANTHONY



STEEL PLATE FURNACE

Marks a new era in the sanitary warming of our houses. The objections that have heretofore been urged against hot-air furnaces are entirely overcome in this apparatus. The vital point of superiority consists in covering the entire fire chamber and flues by an impervious drum of heavy steel plate, securely riveted. By this arrangement the escape or leakage of gases is an impossibility, while, by the system of flues used, the maximum quantity of heat is secured.

The construction and sanitary application of this furnace is fully described in our new 52-page book, entitled "OUR HOMES; HOW TO HEAT AND VENTILATE THEM." This book will be mailed free to any one on application.

THE ANTHONY FURNACE

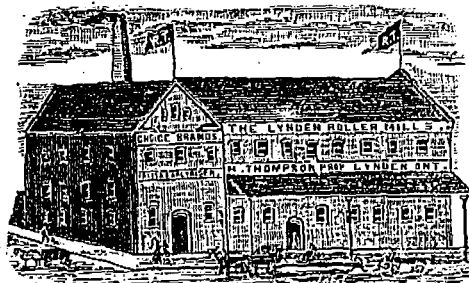
Endorsed by the leading architects of Boston and other New England cities as being the highest development of the sanitary idea yet attained in a furnace. Those who value the ultimate health and comfort of their families will be careful that they breathe pure air during the winter months. Our system of heating and ventilation secures air that is absolutely free from gas and at the proper temperature for respiration.

Estimates furnished for any part of the country.

J. M. WILLIAMS & CO., Hamilton, Ont.

The Lynden Roller Mills,

ROBERT THOMPSON, Proprietor.



CAPACITY, 50 BELLS. PER DAY.

Choice Brands: ARTOIS.

Choice Brands: EARLY RISER.

SEND FOR SAMPLES.

MANUFACTURER AND DEALER IN

Fine Roller Flour,
FEED OF ALL KINDS.

LYNDEN, - - - - ONT.

INCORPORATED 1878.

CAPITAL STOCK, \$50,000.

THE GLOBE LIGHTNING ROD CO'Y,

(Limited.)

MANUFACTURER OF ALL KINDS OF

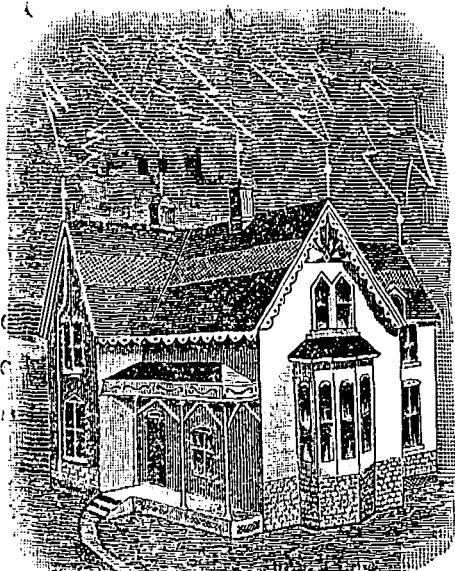
Copper Lightning Rods —AND— Electric Apparatus.

SOLE PROPRIETORS OF THE

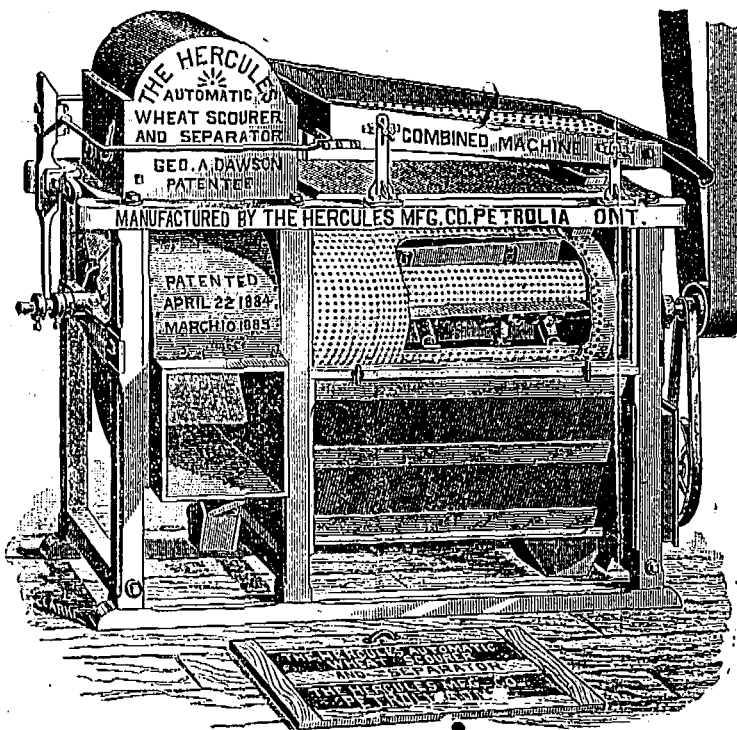
NON-CONDUCTING GLASS BALL.

T. C. HEWITT, Manager.

494 KING STREET EAST
London, - - - Ont.



THE HERCULES WHEAT SCOURER AND SEPARATOR.



AWARDED GOLD MEDAL AT WORLD'S FAIR, NEW ORLEANS.
In use in Canada, United States, and other foreign countries.

The only Automatic Wheat Scourer ever invented.

Requires no attention but oiling, and collects its own dust. Of very light draught. Warranted to improve the color and value of flour in any mill. Sent on trial. Circulars, testimonials, and samples of work sent on application.

The Hercules Mfg. Company, Petrolia, Ont.



T. H. GRAHAM & CO., 110 York Street, TORONTO.
MANUFACTURERS & RE-CUTTERS OF ALL KINDS OF FILES AND RASPS.

SECURITIES.

Montreal
Oct. 16.

Canada Gov. 4 p. c. Intercol. Ry., 1903-8.		112 1/2
Gua. Rupert's Land Loan 4 p. c. bds. 1904.		112 1/2
Gua. 4 p. c., 1910.		112 1/2
British Columbia, 1894, 6 p. c.		113 1/2
July, 1907, 6 p. c.		124 1/2
Canada, 4 p. c. loan, 1910-35.		105
3 1/2 p. c. loan, 1909-34.		98
Debs. 1909-34.		98
Dom. Ry. Loan 1908, 5 p. c.		116
1904-5-6-8, 4 p. c.		106
1904-5-6-8. Insc. stk. 4 p. c.		106

Shs	Railway & other Stocks.	Oct. 16.
	New Brunswick 6 p. c. 1890-91.	106
	Nova Scotia 6 p. c. 1896.	102
	Quebec Province, 1904 5 p. c.	110
	Do do 1906 5 p. c.	110
	[iss Paris] 1910.	105
	ster. bds. sc. all pd. 1912	113
100	Atlantic & St. Lawrence Shs 6 p. c.	138
10	Buffalo and Lake Huron.	12
100	Do 5 1/2 p. c. 1st Mort.	100
100	Do 2nd Mort.	125
300	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	108
	Canadian Southern 1st Mort 3 p. c.	108
100	Canadian Pacific \$100.	75 1/2
	Chi. & G. T. R. 6 p. c. 1st M. Coup 190.	109
100	Grand Trunk June. Ry. 5 p. c. bonds.	100
100	Grand Trunk of Canada ord stock.	154
100	2nd. equin. mtg. bds.	128
100	1st. pref. stock.	81
100	2nd. pref. stock.	64 1/2
100	3rd pref. stock.	36
100	5 p. c. perp. deb. stock.	111
100	4 p. c. perp. deb. stock.	88 1/2
100	Great Western shares.	106
100	5 p. c. pref.	110
100	5 p. c. deb. stock.	101
100	6 p. c. bds., 1890.	108
100	Hamilton and N. W.	110
100	M. of Canada Stg. 1st Mort 5 p. c. con. mtg. sc.	102
100	Montreal and Champlain 5 p. c. 1st mtg. bds.	101
	1st mtg. bds.	100
	Montreal & Sorel, 6 p. c. 1st mtg. at \$97 ser.	15 1/2
100	N. of Canada 5 p. c. 1st Prof Bonds	110
00	Do 6 p. c. 2nd. do	62 1/2
	3rd pref. bonds A.	90
	3rd pref. bonds B.	90
00	Northern Extension, 6 p. c. guar.	107
00	Do do 6 p. c. Imp.	107
00	Quebec Central 5 p. c. 1st mtg. bds.	29
100	T. G. & B. 6 p. c. bonds 1st Mort	85 1/2
00	Well, Grey & Bruce, 7 p. c. Bds 1st Mort.	96
00	St. Law. and Ott. 6 p. c. Bds.	85 1/2

Telegraphs.

00	Anglo-American stock.	36 1/2
	preferred.	57 1/2
	deferred.	13
00	Direct U. S. Cable Co. shares.	9 1/2

Banks.

100	Bank of British Columbia.	28
	new issue at 2 priu.	14 1/2
100	Bank of British North America.	67

Municipal Loans.

100	City of London (Ont) 1st pref. 5 p. c.	105
	6 p. c. Water-Works, 1893.	113
100	City of Montreal, 5 p. c. stg.	109
	1904.	109
	5 p. c. stg., 1909.	109
100	City of Ottawa, 6 p. c. stg.	114
	redeem 1893.	116
	1904.	120
	1895.	117
100	City of Quebec, 6 p. c. con.	109
	6 p. c. redeem 1893.	109
	6 p. c. redeem 1905.	120
	1878, redeem 1908.	120
100	City of Toronto, 6 p. c. stg.	113
	Water-Works deb., 1904.	119
	6 p. c. stg. con. deb., 1896-7.	117
	5 p. c. gen. con. deb., 1919.	115
	4 p. c. stg. bonds.	103
100	City of Winnipeg, 6 p. c.	116
	deb. scrip, 1907.	114
	5 p. c. deb. scrip, 1914.	111

Miscellaneous Companies.

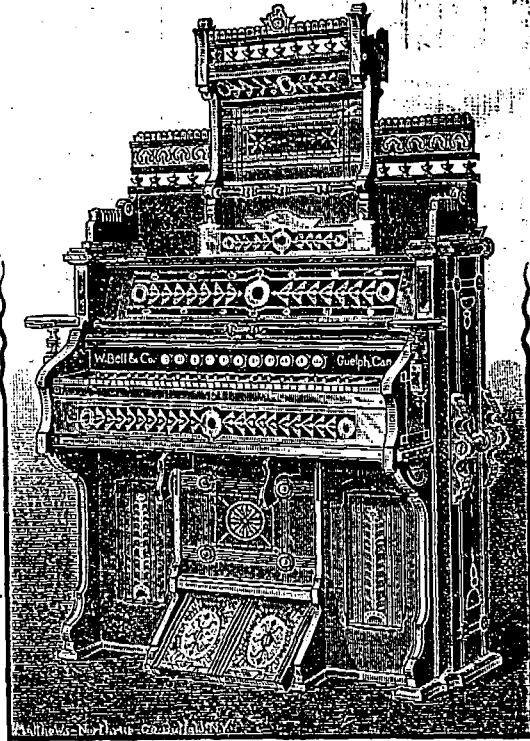
100	Canada Company.	88
100	Canada North-West land Co.	34
100	Trust & Loan Co., of Canada	67
	do do new issue	3
100	Hudson Bay.	20 1/2
100	Land Corporation of Canada.	2

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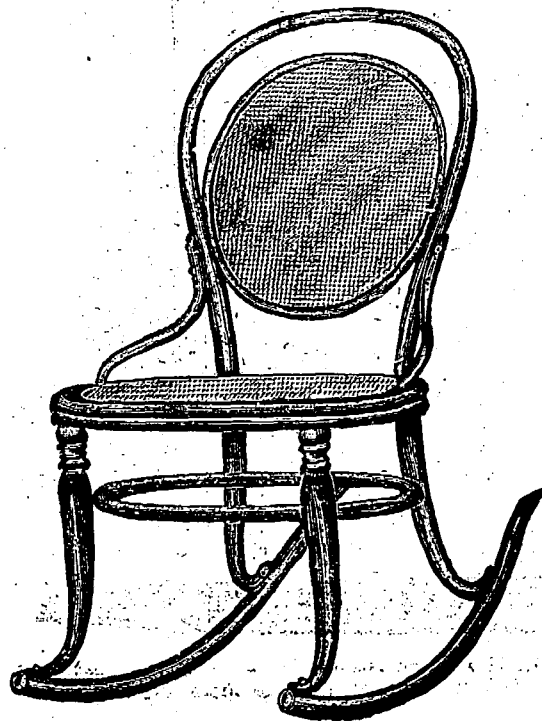
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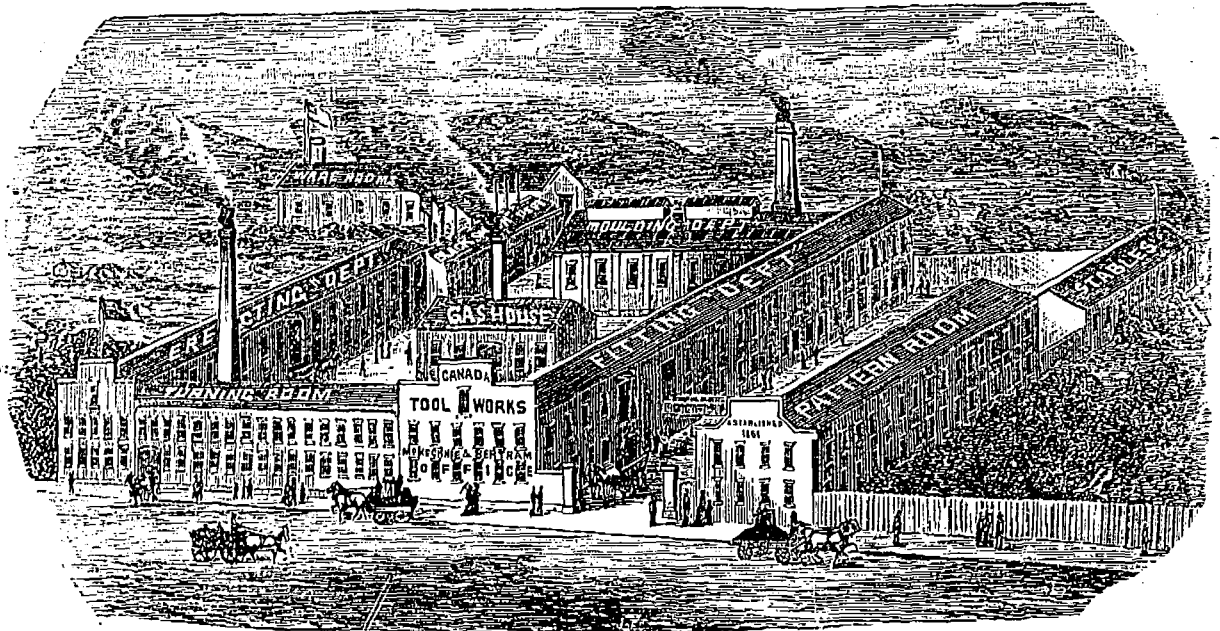
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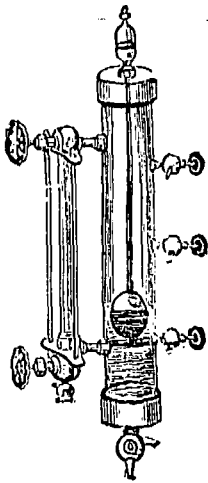
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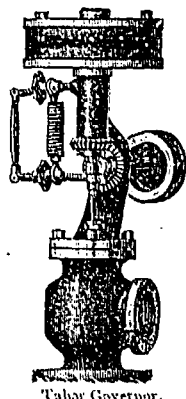
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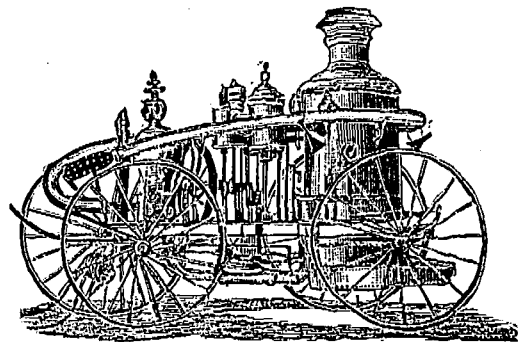
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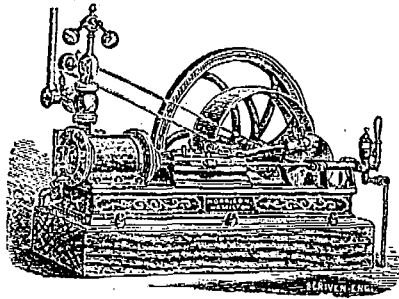
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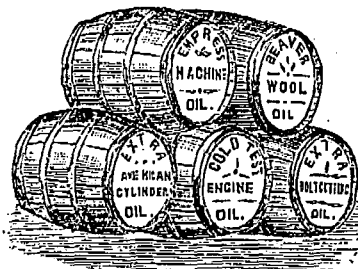
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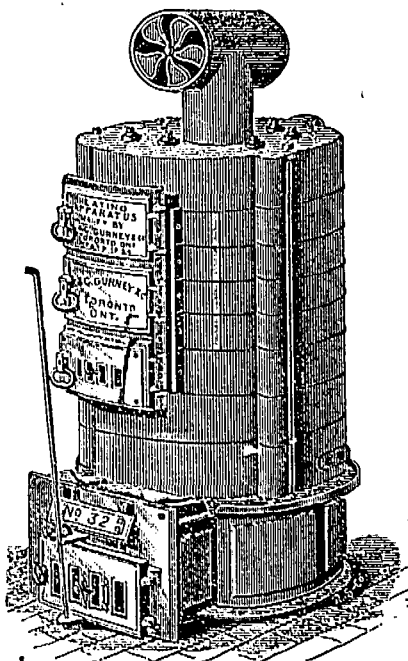
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	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Dairy Produce.		Indigo (Bengal)	1 50 1 75	Oats	0 27 0 28	Figs, C. Mats	0 05 0 06
Creamery.....	0 19 0 25	Madras.....	0 70 1 00	Barley.....	0 55 0 60	S. S. Almonds, bxs.....	0 22 0 35
Townships.....	0 16 0 21	Gambier.....	0 08 0 07	Peas, per 66 lbs.....	0 64 0 65	S. S. Tarragona.....	0 14 0 15
Brockville.....	0 13 0 19	Madder.....	0 12 0 13	Rye.....	0 45 0 46	Walnuts.....	0 07 0 09
Morrisburg.....	0 14 0 19	Sumao.....	85 00 95 00	Corn, in bond.....	0 46 0 00	Grenoble.....	0 12 0 15
Western Dairy.....	0 12 0 15					Filberts.....	0 07 0 09
Cheese, mod. to finest.....	0 10 0 12					Brazils, new.....	0 09 0 09
Drugs & Chemicals		Fish.		Groceries.		Spices: Cassia chests	
Acid Carholie Cryst Medi	0 55 0 60	Labrador Herrings, No 1.....	5 50 5 75	Tea (Hf.-Chest & Cad.).....	0 14 0 22	Mace.....	0 70 0 80
No. 3.....	0 40 0 45	No. 2.....	4 75 5 00	Japan, com. to med. lb.....	0 18 0 34	Cloves.....	0 23 0 25
Aloes, Cape.....	0 13 0 15	Halves.....	3 00 3 25	" good med. to fine.....	0 35 0 42	Nutmegs.....	0 40 0 50
Alum.....	1 75 1 90	Cape Breton Herrings.....	5 50 5 60	" finest to choicest.....	0 15 0 18	Jamata Ginger, Bl.....	0 18 0 20
Borax, xtls.....	0 09 0 11	Mackerel, No 1.....	0 00 0 00	" Nagasaki.....	0 16 0 20	" Umbi.....	0 13 0 14
Bleaching Powder.....	2 00 2 25	" 2.....	0 00 0 00	Y. Hyson com. to gd.....	0 36 0 69	African.....	0 11 0 13
Blue Vitriol.....	0 04 0 07	" 3.....	0 00 0 00	Gunpd. com. to med.....	0 15 0 34	Pimento.....	0 06 0 07
Brimstone.....	2 25 2 50	Green Cod, Large.....	4 00 4 25	" good to fine.....	0 24 0 50	Pepper, Black.....	0 00 0 18
Brown Potass.....	0 50 0 55	No. 1.....	3 90 4 00	" finest.....	0 57 0 65	Pepper, White.....	0 30 0 33
Camphor, Eng. Ref.....	0 40 0 45	Dry.....	2 90 3 00	Imperial med. to gd.....	0 25 0 33	Mustard, 4 lb. per jar.....	0 68 0 75
Am. Ref.....	0 33 0 35	Salmon No. 1 brls.....	16 00 17 00	" fine to finest.....	0 37 0 58	1 lb.....	0 23 0 25
Castor Oil.....	0 08 0 10	" 2.....	00 00 00 00	Twankay, com. to gd.....	0 12 0 18	Rice..... p. 100 lb.....	3 25 3 30
Caustic Soda.....	2 12 2 25	" 3.....	0 00 0 00	Oolong.....	0 45 0 65	Patna glace.....	5 50 6 50
Citric Acid.....	0 85 0 90	Salmon, No. 1 (Gorecs).....	23 50 24 00	Congou, common.....	0 15 0 16	Sago..... p. lb.....	0 00 0 00
Copperas, per 100 lbs.....	0 90 1 10	" 2.....	00 00 00 00	" med. to good.....	0 18 0 20	Tapioca, Pearl.....	0 05 0 06
Cream Tartar.....	0 31 0 36	" 3.....	00 00 00 00	" fine to finest.....	0 35 0 50	" Flake.....	0 05 0 06
Epsom Salts.....	1 25 1 50	Brit. Col brls.....	00 00 13 50	Souehong, common.....	0 00 0 00	Gelatine, Favorite.....	1 00 0 00
Glycerine.....	0 18 0 20	Boneless Cod.....	0 04 0 05	" med. to good.....	0 25 0 30	(Poliwka's) 1 lb. can.....	1 90 0 00
Gum Arabic per lb.....	0 69 1 00			" fine to choice.....	0 36 0 66	" 1 qt. pk.....	1 80 0 00
Trag.....	0 55 1 00	Flour.		Coffee, Mocha.....	0 22 0 25	" 2 qt. gs.....	1 80 0 00
Morphia.....	1 40 1 55	Patent.....	4 65 4 55	Java.....	0 17 0 22	(Cox's) 4's.....	1 05 1 10
Opium.....	5 25 3 40	Choice Superior Extra.....	3 95 4 00	Muracibo.....	0 13 0 14	6's.....	1 62 1 70
Oxalic Acid.....	0 11 0 13	Superior Extra.....	3 90 0 00	Capo.....	0 00 0 00	Vermicelli.....	0 07 0 08
Phosphorus.....	0 90 1 00	Extra Superfine.....	3 75 3 80	Jamaica.....	0 11 0 12	Macaroni.....	0 07 0 09
Potash Bichromate.....	0 08 0 09	Canada Strong Bakers.....	3 90 4 05	Rio.....	0 10 0 11	Italian.....	0 00 0 13
Potash Iodide.....	3 50 3 75	American.....	4 35 4 55	Plantation Ceylon.....	0 16 0 19	Starch: Boxes, 28 to 42 lbs.....	0 06 0 07
Quinine.....	0 65 0 80	Manitoba.....	3 60 0 00	Chicory..... lb.....	0 13 0 15	No. 1 White.....	0 05 0 00
Soda Ash.....	1 50 1 75	Raney.....	3 50 3 55	Sugars, (casks & brls.....	0 00 0 00	Canada Laundry.....	0 05 0 00
Soda Bicarb.....	2 35 2 50	Spring Extra.....	3 00 3 25	Porto Rico..... per lb.....	0 00 0 00	No. 1 Blue.....	0 06 0 00
Sul Soda.....	4 90 5 10	Superfino.....	2 65 2 75	Barbadoes.....	0 04 0 05	Silver Gloss.....	0 08 0 00
Styrolinone.....	1 20 1 30	Middlings.....	2 00 2 10	Yellow Refined.....	0 04 0 05	Satin.....	0 08 0 08
Tartaric Acid.....	0 57 0 60	Pollards.....	1 90 2 00	Paris Lump.....	0 07 0 00	Canada Com.....	0 07 0 00
Jonas' Extracts:		Ontario Bags.....	1 15 1 35	Granulated.....	0 06 0 06	Dom. White Laundry.....	0 06 0 00
Triple Extracts, sq. bot.....	21 00 0 00	City Strong B. (196lbs.).....	4 30 4 35	Syrup.....	0 25 0 50	Vinegar: Imp. Triple.....	0 41 0 00
per gross.....		Oatmeal brls.....	4 10 4 25	Molasses, (Barbados) imp.....	0 32 0 33	Cote D'or.....	0 35 0 00
Triple Extracts, flat bot.....	18 00 0 00	Oatmeal, granulated.....	4 30 4 50	Trinidad.....	0 26 0 28	Crystal Pickling.....	0 28 0 00
per gross.....		Crain.		Empress Drops.....	0 55 0 00	W. W. XXX.....	0 30 0 00
Anchor Brand, per gross.....	12 00 0 00	Canada Red Winter Wheat.....	0 81 0 82	Fruit: Loose Muscatel.....	2 15 0 00	W. W. XX.....	0 25 0 00
		" White Winter.....	0 80 0 82	Layers, Malaga.....	2 10 2 25	W. W. X.....	0 20 0 00
		" Spring No. 2.....	0 80 0 82	London.....	0 00 0 00	Pure Malt.....	0 45 0 00
		White Michigan, No. 1.....	0 90 0 00	Saltams..... per lb.....	0 00 0 00	Cider X.....	0 30 0 00
		Red Winter, No. 2 Toledo.....	0 00 0 00	Seedless.....	0 00 0 00	XXX.....	0 30 0 00
		Chicago, No. 2, in bond.....	0 00 0 00	Valontia.....	0 05 0 07	W. W. X.....	2 25 2 40
		Milwaukee.....	0 00 0 00	Blanc.....	0 00 0 00	Parlor.....	1 75 1 90
				Currants.....	0 05 0 07	" Eddy No. 1 Telegr'ph.....	3 25 3 35
				Prunes.....	0 01 0 04	Telephone.....	2 70 2 80

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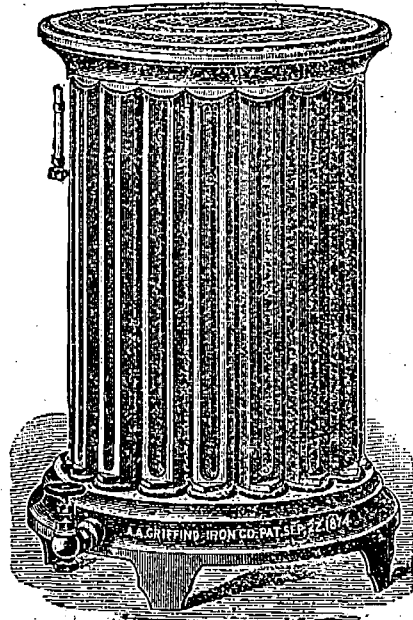
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	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Hardware.				Hides and Skins.			
Antimony.....	0 10 0 11	Horse Shoes.....	3 25 3 35	Fencingwire, No. 12 Eng..	0 00 3 65	B. Calf.....	0 11 0 15
Tin, Block, L & F per lb..	0 00 0 24	Terms, 4 months, or 5 pc	0 00 0 00	" No. 13.....	0 00 3 90	Brush (Cow) Kid.....	0 12 0 15
" Straits.....	0 23 0 24	or 30 days.....	0 00 0 00	" No. 12 Ger..	0 00 3 50	Buff.....	0 13 0 17
Strip.....	0 00 0 25	Axes ss. & ds.—25 to 30 dis.	11 00 13 00	" No. 13.....	0 00 3 75	Russetts, Light.....	0 35 0 40
Copper: Ingot.....	0 12 0 13	Galvanized Iron:		Meats, Eggs, &c.			
Sheet.....	0 16 0 22	Morowoods Lion, No. 23..	0 06 0 07	Canada Pork, short out..	00 60 00 00	Western.....	13 00 13 50
Cut Nails, Net Cash:		Pig Iron: Siemen No. 1....	17 50 18 00	short out.....	15 00 15 50	Jams. City Cured.....	0 11 0 12
Hot Cut Am. or Can. Pat'n		Coltness.....	17 50 18 00	Lard, in pails.....	0 09 0 09	Bacon, per lb.....	0 18 0 20
3 in and above.....	2 40 0 00	Calder.....	17 50 18 00	Eggs.....	0 10 0 11	Tallow, Rendered.....	0 04 0 05
2 1/2 ins.....	2 65 0 00	Langlois.....	17 50 18 00	" Rough.....	0 04 0 04	Potatoes, per bag.....	0 75 0 85
2 1/4 ins.....	2 90 0 00	Summerlee.....	17 50 18 00	Oils.			
2 1/2 ins. Am.....	3 15 0 00	Gartherric.....	17 25 17 75	Cod Oil, Newfoundland..	0 42 0 45		
1 1/2 ins. to 3.....	3 90 0 00	Carnbroe.....	17 00 17 50	" Gaspe.....	0 37 0 40		
1 1/2 & 1 1/4 Cold Cut, Can.	2 90 0 00	Clyde.....	17 00 17 50	S. R. Palo Seal.....	0 50 0 52		
1 1/2 ins.....	3 40 0 00	Goyan.....	16 50 17 00	Cod Liver Oil.....	0 65 0 70		
Casing Box, Shook:		Eglinton.....	20 00 20 50	<i>(Distributing Prices)</i>			
1 1/2 in. to 1 1/4 per 100 lb. keg	4 40 0 00	Hematite.....	20 00 20 50	Cod Oil, Newfoundland..	0 47 0 52		
1 1/2 in. to 1 1/2.....	3 65 0 00	Bar Iron, per 100 lbs		Do Halifax.....	0 42 0 47		
2 1/2 in. to 2.....	3 40 0 00	Ord. Crown.....	1 60 1 65	Do Gaspe.....	0 45 0 50		
2 1/2 in. to 3.....	3 15 0 00	Best Refined.....	1 85 1 95	S. R. Palo Seal.....	0 45 0 50		
3 in. to 4 1/2.....	2 90 0 00	Siemens.....	2 10 2 15	Cod Liver Oil.....	0 70 0 80		
Cut Spikes: all sizes.....	2 65 0 00	Swedes.....	4 00 4 25	Lard, Oil, Extra.....	0 60 0 70		
Finishing Nails:		Sheet Iron to No. 20.....	2 15 2 75	" No. 1.....	0 55 0 60		
1 in. to 1 1/4 per 100 lb. keg.	5 05 4 30	Boiler Plates.....	2 50 2 75	" No. 2.....	0 00 0 60		
1 1/2 in. to 1 1/2.....	4 05 3 80	Boiler Lowmoor.....	0 00 0 00	Linseed Raw.....	0 00 0 63		
2 in. and up.....	3 30 0 00	Hoops and Bands.....	1 85 1 95	" Boiled.....	1 10 1 20		
Tobacco Box Nails:		Canada Plates:		" Machinery.....	1 00 1 10		
1 1/2 in. & 1 1/4 per 100 lb. keg.	4 45 3 50	Good Brants.....	2 50 2 60	Extra, qt., p case	3 00 3 25		
1 1/2 in. to 2.....	3 35 3 15	Iron Wire: 0 to 3 p 100 lbs	2 25 0 00	pts do.....	2 40 2 60		
2 1/2 in. to 3.....	3 05 2 95	Wro't Iron pipe, 1/4 to 2 in.	0 08 0 41	" 2 pts, do.....	2 70 2 80		
Clinch and Heavy Clinch:		" 7/8 to 7/4 & 5 p dis.....	0 11 0 12	" Lucas, Flasks.....	6 50 10 00		
3 ins. and up.....	4 20 0 00	Steel, cast per lb.....	3 00 3 25	Plagniol.....	3 75 4 00		
Flat and Sharp Pressed Nails		" Spring, 100 lb.....	2 50 3 00	Burrtett, 1/2 pts., 4 doz.	4 20 4 50		
1 and 1 1/2 in. per 100 lbs	8 85 6 85	" Tire lb.....	2 50 3 00	" 1/2 pts., 2 doz.	1 70 2 00		
1 1/2 ".....	8 85 6 85	" Sleigh Shoe. lb.....	3 00 3 00	Spirits Turpentine, brls.	2 50 3 00		
2 ".....	0 00 5 50	Tin Plate.....		Coal Oil:			
2 1/2 ".....	5 20 0 00	IC Coke.....	3 70 3 80	Cur Lots in Store.....	0 17 0 00		
3 in. and up.....	4 85 0 00	IC Charcoal.....	4 25 4 50	Broken lots.....	0 18 0 00		
25 per cent discount.....	4 15 0 00	IX.....		Am. in car lots.....	0 00 0 23		
Net 30 days, or 4 mos. note	3 90 0 00	LXX.....	Usual	" 5 to 10 bbls.....	0 00 0 24		
with int. These terms apply	3 65 0 00	DC.....	Trade	single bbls.....	0 00 0 25		
to the above nails.....	0 00 0 00	DX.....	Extras				
Horse Nails: P & F Bright		DXX.....					
" No. 7.....	0 24 0 00	Russ. Sheet Iron.....	0 10 0 11				
" " No. 8.....	0 23 0 00	Anchors, per lb.....	4 75 5 50				
" " No. 9.....	0 22 0 00	Lion & Crown, Tin'd Sht's					
" M Brand 40 & 50 pc dis.		2 1/2 gauge.....	0 06 0 07				
" C 40 & 2 1/2 pc dis.		Lead: Pig, per 100 lbs.....	3 75 4 00				
Wrought or Ship Spikes:		Shoot.....	4 25 4 50				
7 1-16 and 1/2 in.....	3 90 0 00	Shot per 100 lbs.....	5 25 5 75				
3-8 in.....	4 25 0 00	Lead Pipe.....	4 90 5 25				
5 1-16 in.....	4 50 0 00	Zinc: Sheet.....	4 25 4 50				
(Dis. 20 to 25 per cent.)	4 75 0 00	Powder: Canada Blasting	3 00 3 50				
		F T to F F F.....	4 75 5 00				
		Barbed wire, per lb. Gal	0 06 0 06				
		Paint.....	0 05 0 06				

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

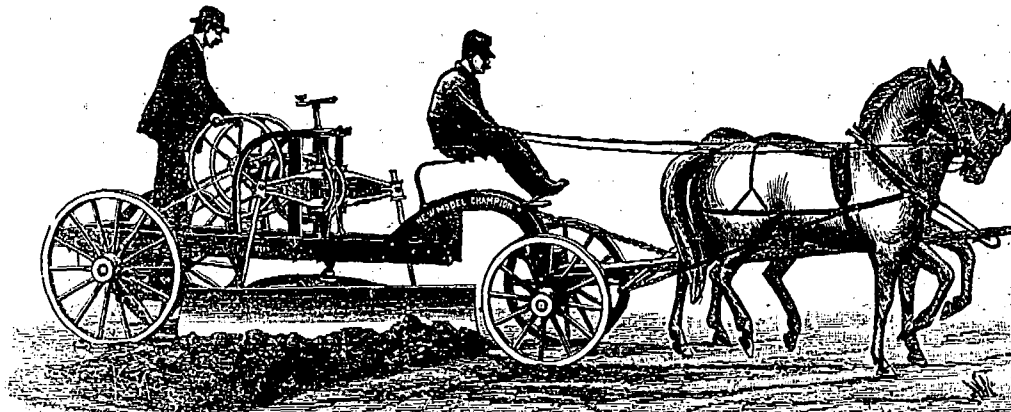
*Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.

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

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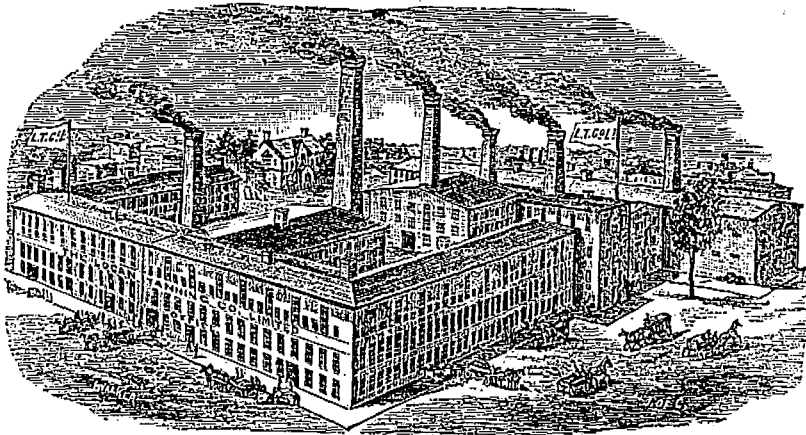
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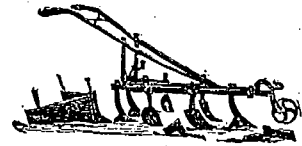
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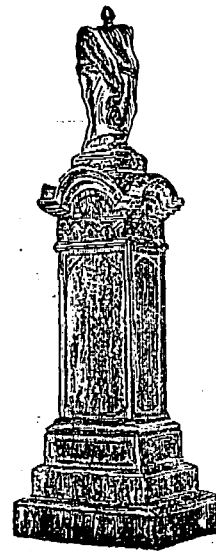
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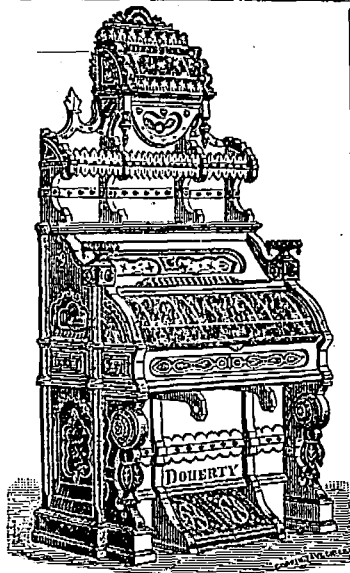
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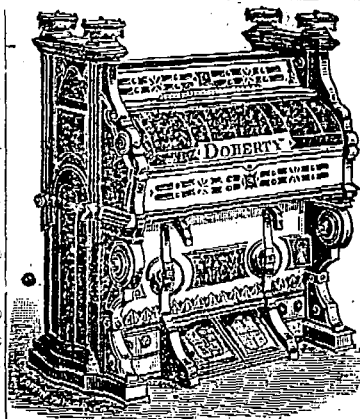
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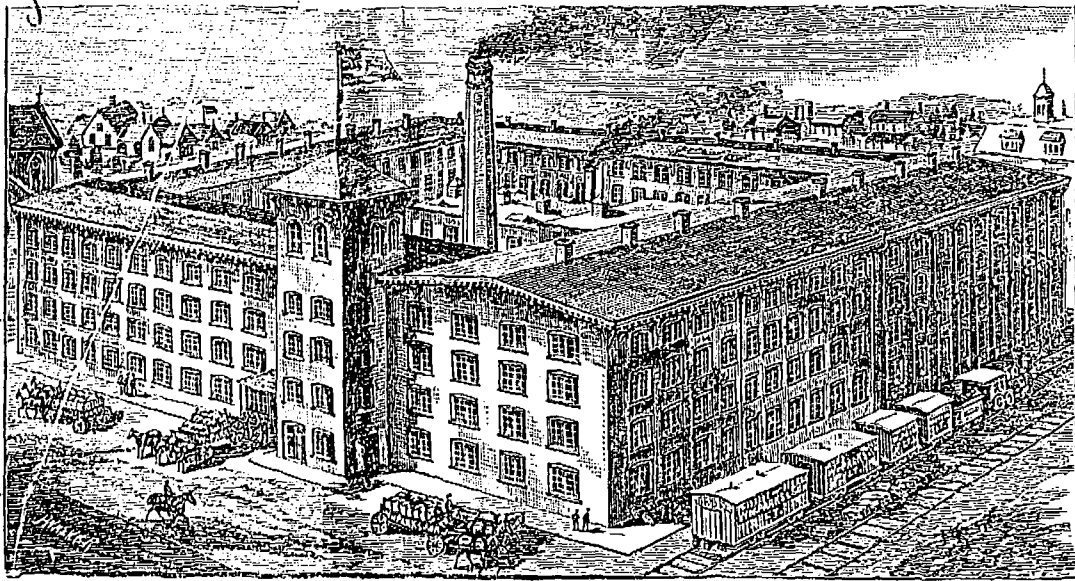
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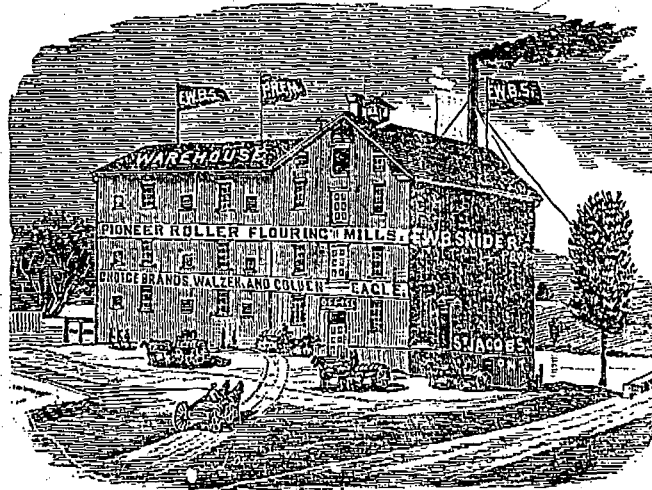
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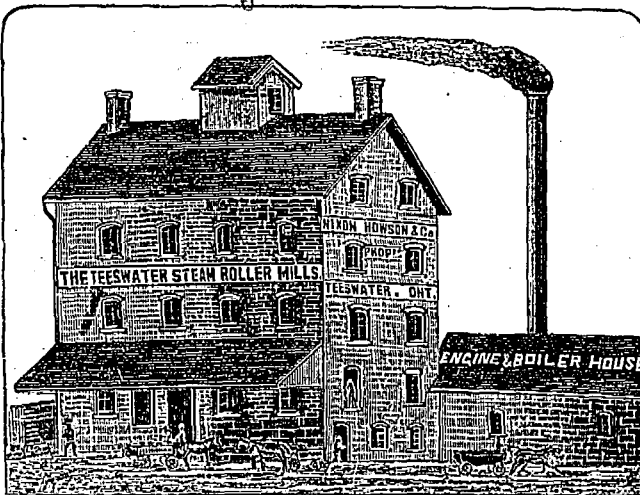
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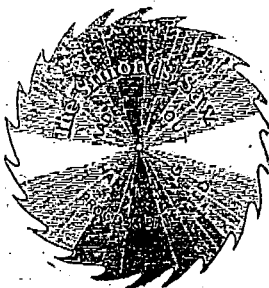
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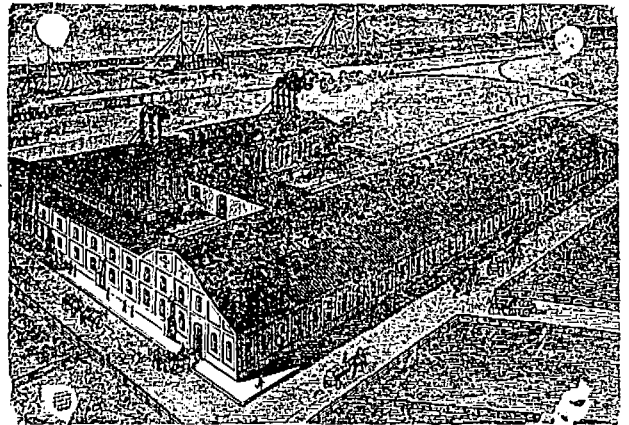


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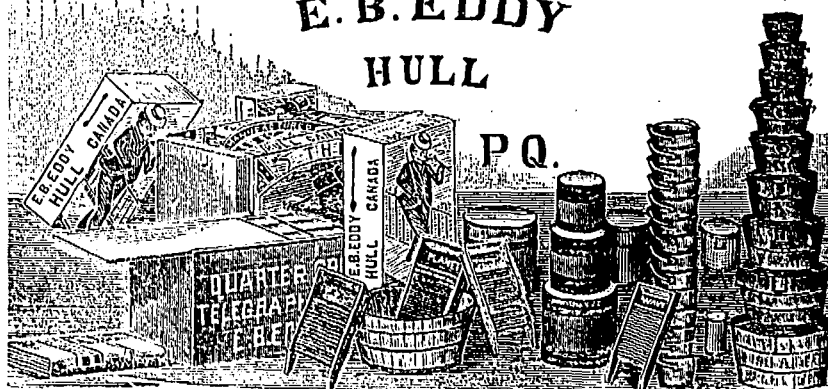
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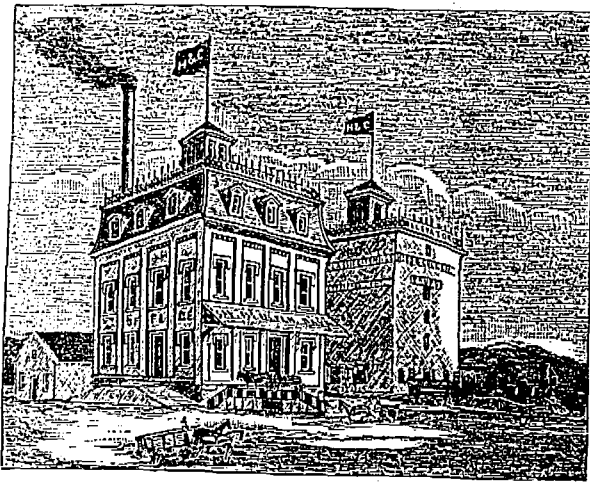
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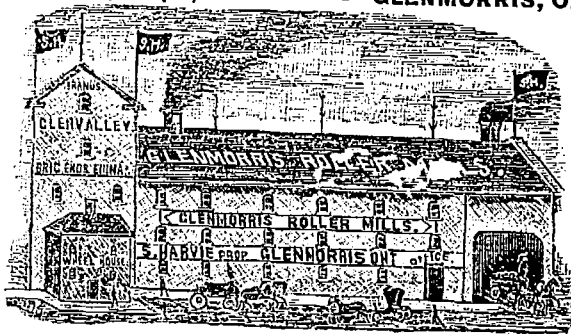
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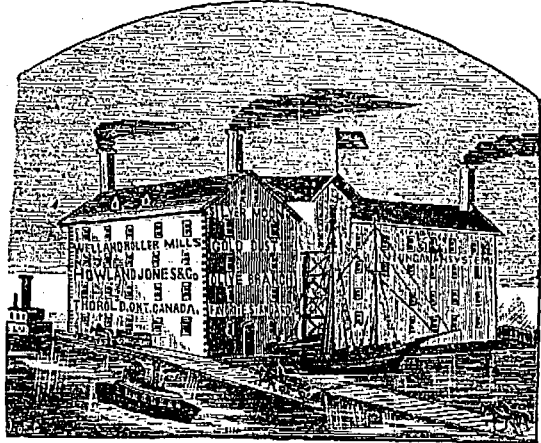
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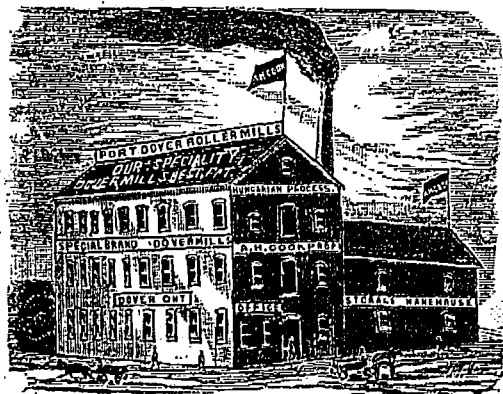
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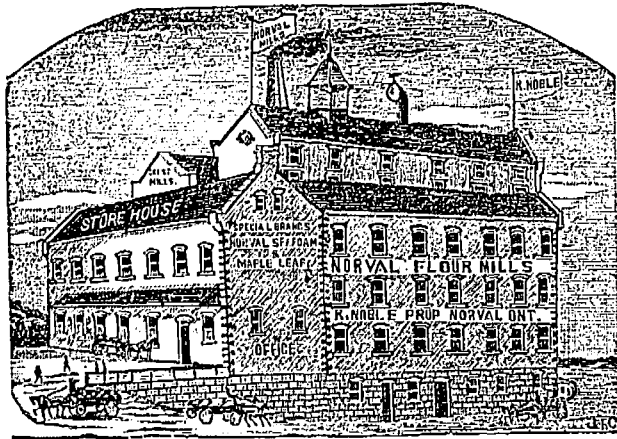
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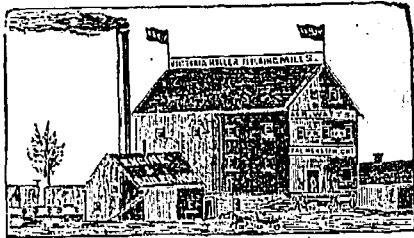
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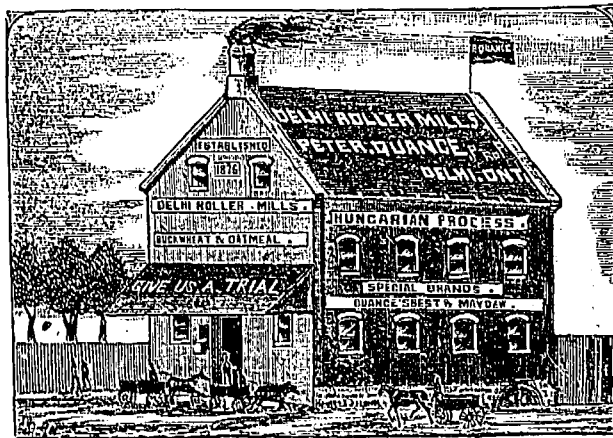


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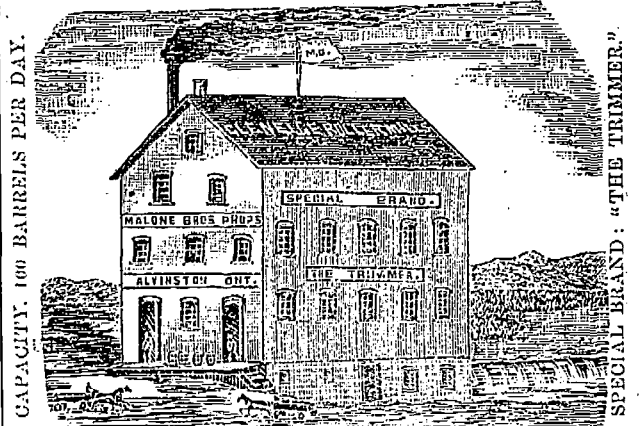
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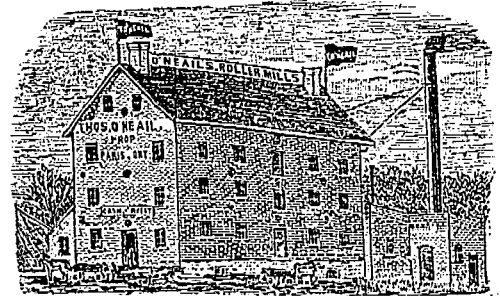


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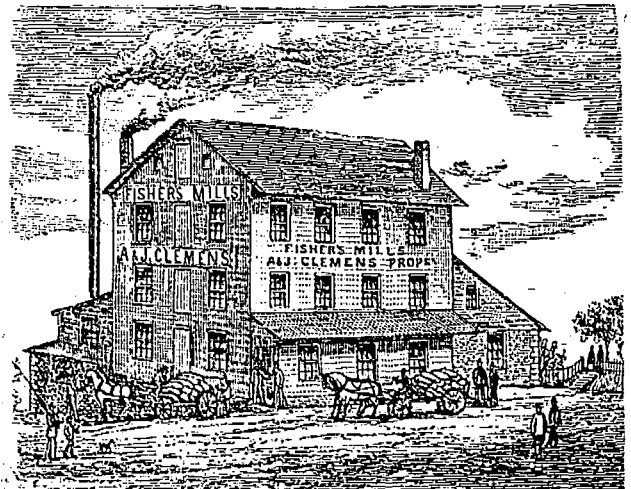
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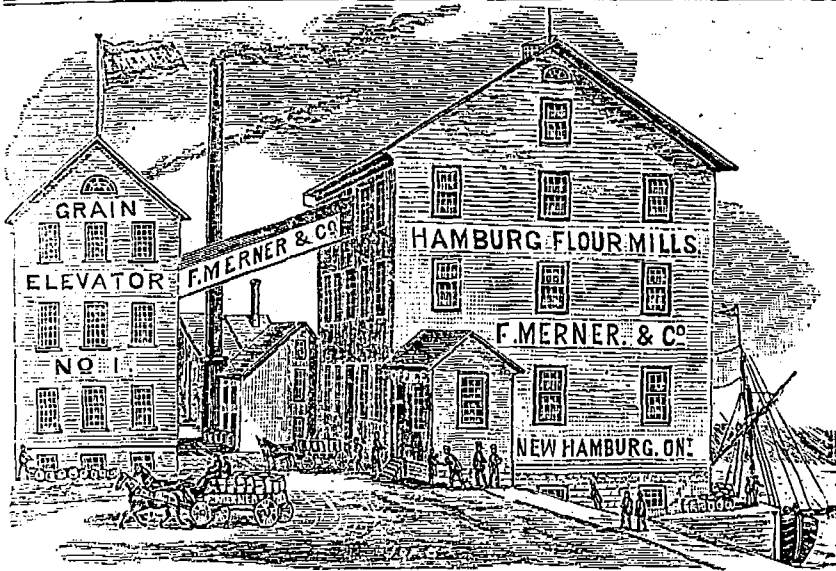
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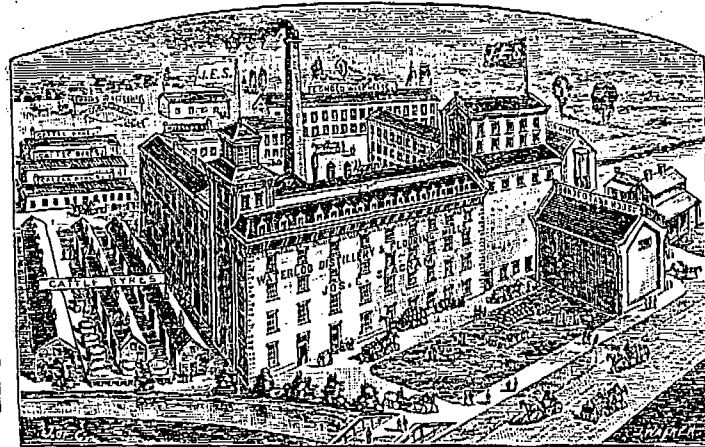
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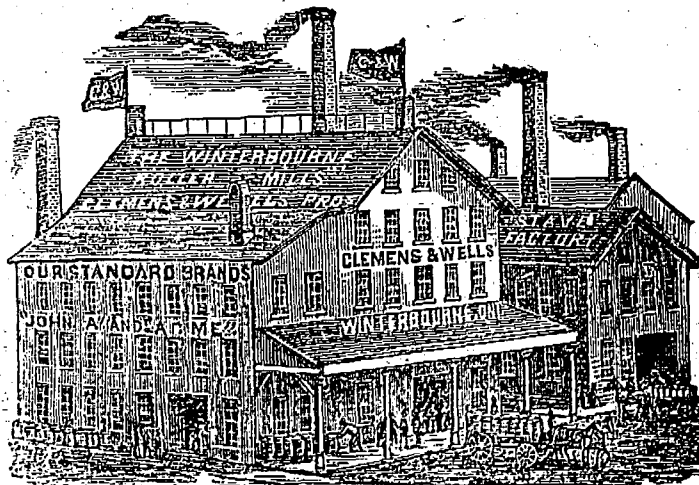
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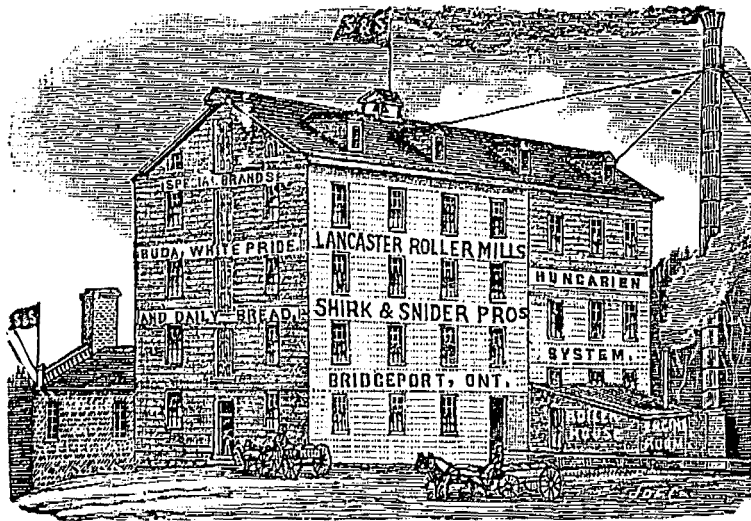
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LANCASTER ROLLER MILLS
 SHIRK & SNIDER, Prop's,
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CAPACITY 200 BBLs. PER DAY.

QUALITIES GUARANTEED.
 SEND FOR SAMPLES.
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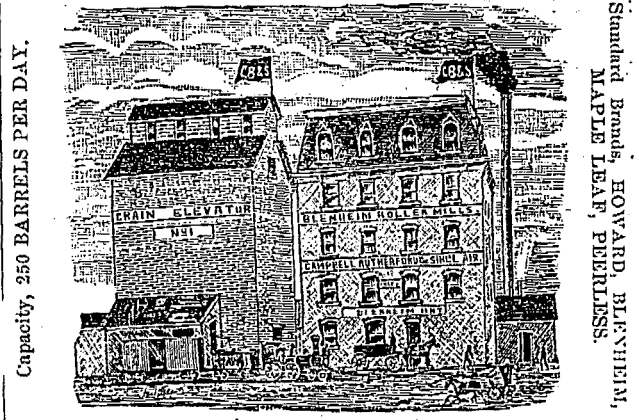
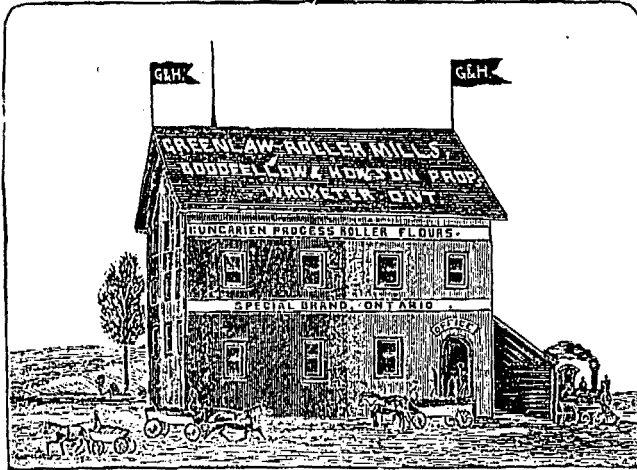
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BLENHEIM ROLLER MILLS.

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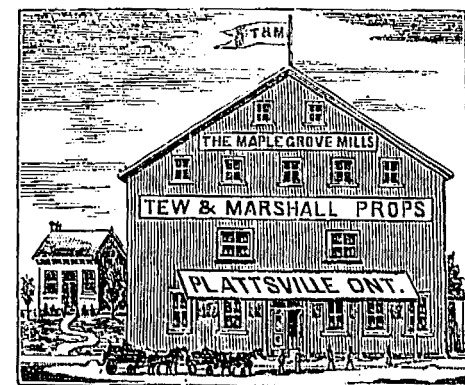
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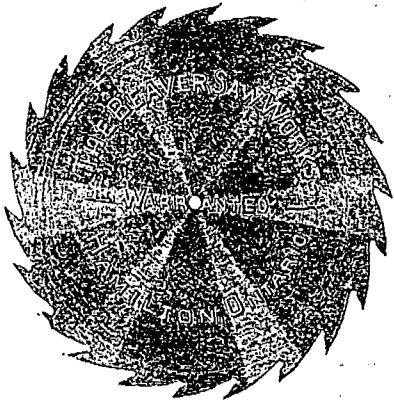


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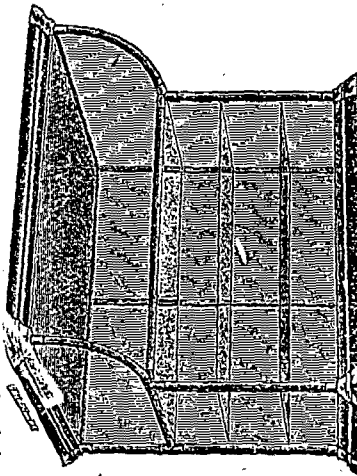


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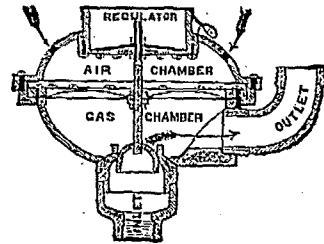
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Patented June 12th, 1881, for Dominion of Canada.
Guarantee a saving of from 20 to 35 per cent.
in consumption of gas.



This is the only patented Gas Governor in the market which uses no fluid in its operation. It works on the dry automatic valve principle assisted by atmospheric pressure, purposely constructed to suit the Canadian climate.

It also improves the light. 900 sold in this City. Testimonials will be given from people who have had them in use for 4 years. Send for catalogue.

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will reduce your heavy Gas Bills. It is the best and cheapest in the market. It will last as long as the gas pipes, there being nothing in its construction to go out of order.

We will fit it up

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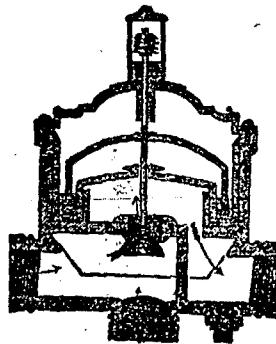
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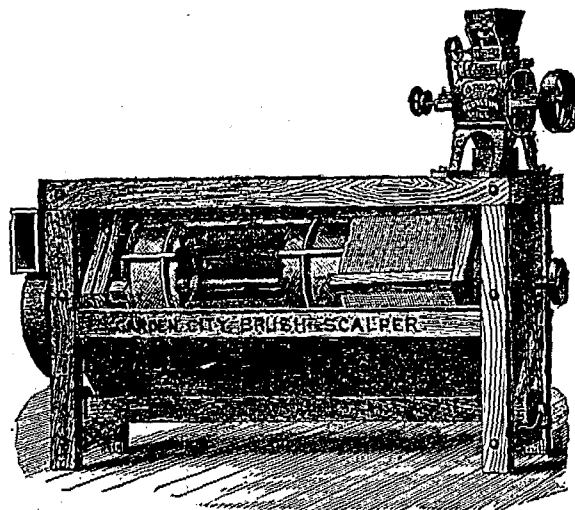
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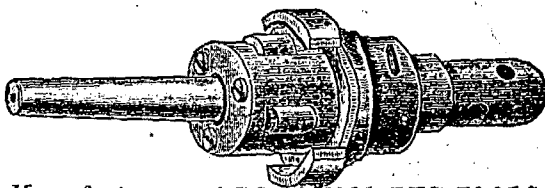


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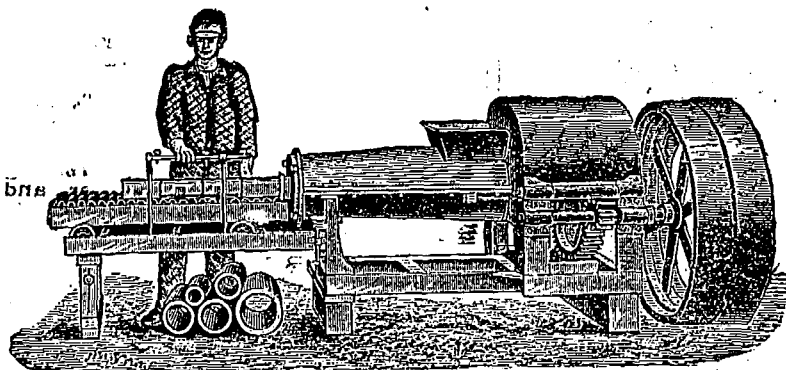
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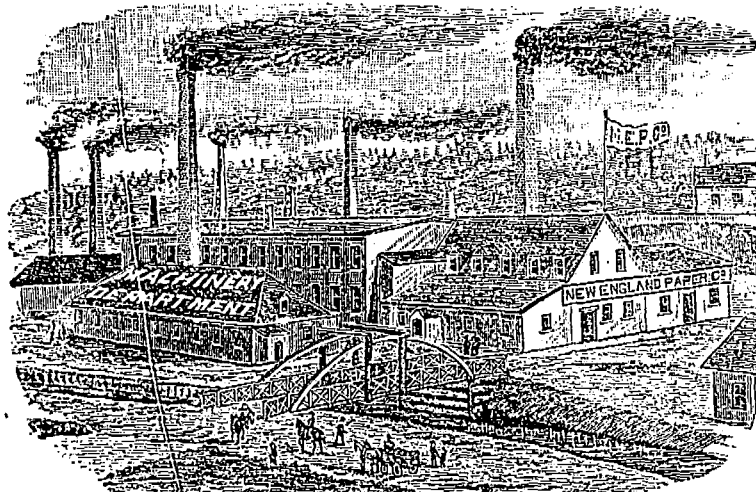
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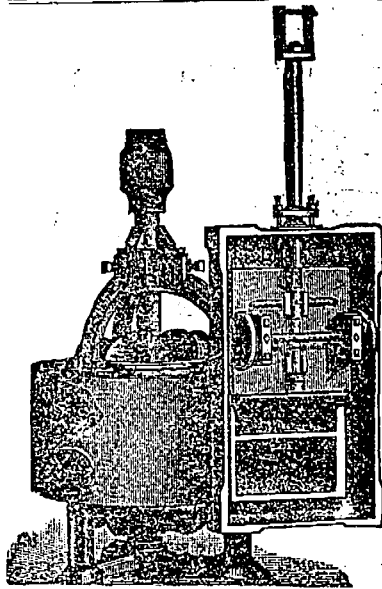
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A higher percentage of power at partial gate than any other wheel manufactured.
Its tight gate, simple and strong construction, steady power, and not affected by back water makes it by far the most desirable wheel in the market.

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ALL-ROUND WHEEL IN EXISTENCE

Gives highest average percentage from Half to Full Gate of any wheel ever made.

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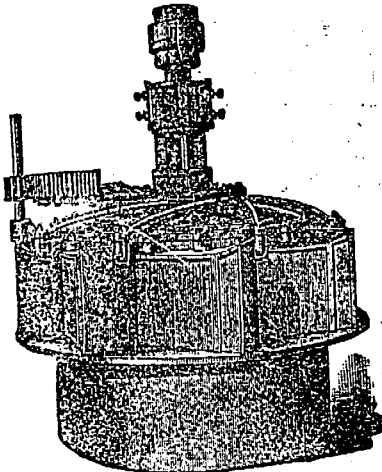
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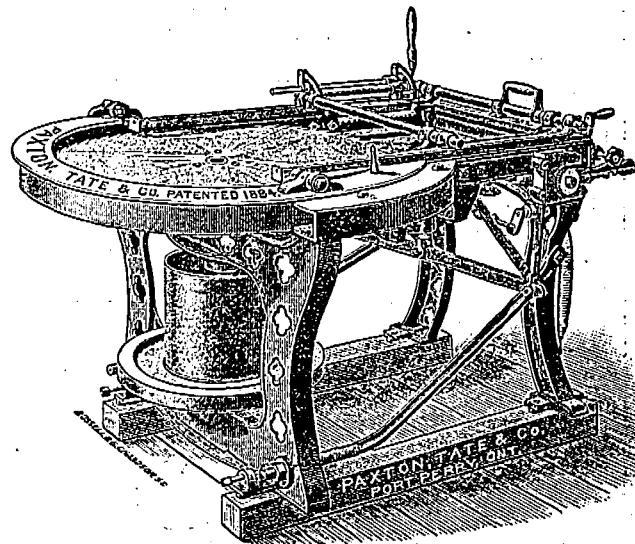
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HAVE ON HAND a large number of stationary engines, ranging from 1 to 225 H.P. Also boilers, upright, fire-box and to brick in.

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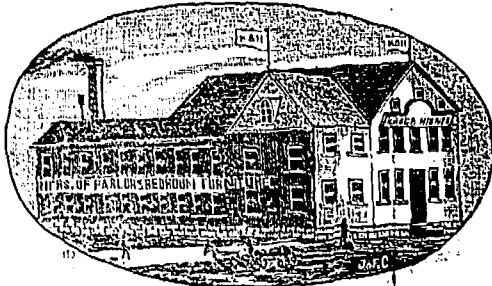
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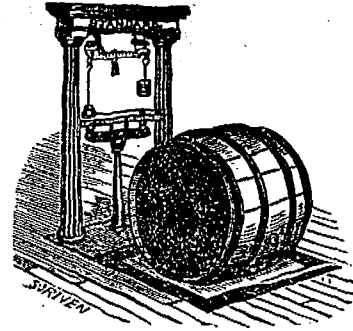
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ASSESSMENT SYSTEM.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR 1885.

THE

MUTUAL RESERVE FUND

Life Association

LEADS ALL OTHER COMPANIES.

Mutual Reserve Fund Life Association, Canada Business,	\$6,028,500
Canada Life.....	3,953,950
Canadian Mutual Aid.....	2,366,375
Federal.....	2,309,600
Equitable.....	2,092,784
New York.....	2,081,085
Etna.....	2,056,764
Confederation.....	1,970,335
North American.....	1,937,500
Sun.....	1,706,910
Ontario Mutual.....	1,673,950
British Empire.....	1,563,550
Standard.....	1,181,880
Union Mutual.....	734,650
Travellers'.....	571,750
Mutual Life of New York.....	552,390
Citizens'.....	541,850
The total amt. of Mutual Reserve's new business for 1885 was	51,000,000
The total amount of business in force December, 1885...	123,000,000
The membership number is over.....	50,000
The Reserve Fund amounts to.....	750,000
The total amount of death losses paid during 1886 was..	838,675
The average amount of daily new business is	250,000
The amount of Government deposits, Ottawa and Albany	250,000

Write for circulars giving information as to the cost and plans of the Mutual Reserve Fund Life Association.

Life insurance on the natural premium plan is afforded at less than HALF THE COST of level premium or high rate companies.

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Send for an Estimate for your

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New Premises, New Type, Modern Machinery.

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GUARANTEE CAPITAL, \$700,000
GOVERNMENT DEPOSIT, 51,000

WRITES LIBERAL POLICIES WITHOUT
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Non-forfeitable Policies.

Example:—Age 35—\$1,000 Ordinary Life Policy. Payment of three annual Premiums will keep the Policy in force 5 years and 258 days. The same number of Premiums on an Endowment or Term-payment Life Policy will keep it in force a longer time.

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Managing Director.

BRITISH AMERICA
ASSURANCE CO.,
FIRE AND MARINE

INCORPORATED 1833.

HEAD OFFICE, - TORONTO.

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

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Hon. Wm. Cayley, John Y. Reid,	
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C. D. Warren,	
GEORGE E. ROBINS, Assistant Secretary.	
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FIRE AND MARINE INSURANCE CO.

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

HEAD OFFICE: 157 St. James St., MONTREAL.

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

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G. H. McHENRY, Manager.

C. J. E. DUBOIS, Agent for City and District of Montreal.

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OF IRELAND.

FIRE INSURANCE.

Incorporated by Royal Charter, 1822.

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CHIEF AGENTS FOR DOMINION.

The London Mutual
FIRE INSURANCE CO.'Y 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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W. R. VINING, Treasurer. **C. G. CODY,** Fire Inspector.

D. C. MACDONALD, MANAGER.

The "London Mutual" does a larger business in the Insurance of Farm Property and Private Residences than any other Company in the Dominion, AND HAS DONE THE SAME FOR NOW OVER A QUARTER OF A CENTURY. Companies the 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.

FIRE, LIFE AND ACCIDENT.
CITIZENS
INSURANCE CO.
OF CANADA.

CAPITAL, - - - \$1,000,800.
CASH ASSETS, 1st January, 1886
 Per Govt. Blue-Book - 482,512.44
 Deposit with Dominion Govt. 122,000
 Losses, Paid to 1st Jan., 1886, 2,503,227.14
 Income 1885 - - - 426,491.24

DIRECTORS:
 President:—HENRY LYMAN,
 Vice-President.—ANDREW ALLAN,
 C. A. Proctor, Robert Anderson, J. B. Rolland
 Arthur Prevost, H. Montagu Allan,
 ARCH. MCGOUN, Sec.-TREAS.
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COMBINED ACCIDENT & ENDOWMENT
POLICY.

DOUBLE sum in event of death from Accident.
 Weekly Indemnity. Reduced rates.

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, Nov. 9, 1886.

NAME OF COMPANY.	No. Shares	1st dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	.....	\$50	\$50	120
Canada Life	2,500	7-6mos.	1st & Sep.	400	50	120
Citizens, Fire, Life, & Accident	11,880	6-12mos.	10 Sept 4 yr	85	7 1/2	100
Confederation Life	5,000	5-6mos.	.....	100	10	232
Queen City Fire	2,000	.....	.....	50	10	.....
Western Assurance	20,000	4-6mos.	30 J'n 30 S'p	40	20	15 1/2
Royal Canadian Insurance	20,000	5-12mos.	Dec 81 y'ly	25	20	95
Accident Ins. Co. of North America	2,010	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, Oct. 25, 1886.

					Market value p. n'd up share.		
British and Foreign Marine	50,000	50	20	4	£23 1/2	£23 1/2	
Calcedonian . . . . .	.....	30	50	5	£24	£20 1/2	
Commercial U. Fire, Life & Marine	50,000	10	100	15	£20 1/2	£20 1/2	
Edinburgh Life	5,000	10	100	15	£41		
Fire Insurance Association	100,000	5	£10	£2			
Glasgow & London . . . . .	.....	.....	.....	.....	12s 6d	15s 30s	
Guardian Fire and Life	20,000	13	100	50	£67	£60	
Imperial Fire	12,000	£7 p. sh.	100	2	£158	£163	
Lancashire Fire	100,000	30	20	2	£6 3s 9d	£6 6s 3d	
Life Association of Scotland	10,000	15	40	8 1/2	£32 1/2	£55	
London Assurance Corporation	35,862	48	25	12 1/2	£31 1/2	£31 1/2	
London & Lancashire Life	10,000	70	10	1 7-20	£31 1/2	£31 1/2	
Liverpool & Lond. & Globe Fire & L.	£391,75	70	20	2	£22 1/2	£23 1/2	
Northern Fire & Life	30,000	70	100	5	£27 1/2	£37 1/2	
North Brit. & Merc. Fire & Life	40,000	50	50	6 1/2	£24 1/2	£23 1/2	
Phoenix Fire	6,722	£21 p. s.	10	1	£24 1/2	£23 1/2	
Queen Fire & Life	200,000	30	10	3	£36 1/2	£36 1/2	
Royal Insurance Fire & Life	100,000	60	20	3	£38 1/2	£36 1/2	
Scottish Imperial Fire & Life	50,000	6	10	1	£16 1/2	£16 1/2	
Scottish Provincial Fire & Life	20,000	15	50	3	£16 1/2	£16 1/2	
Standard Life	10,000	58 1/2	50	12	£50	£50	
Star Life	4,000	5	25	1 1/2	.....	.....

North British and Mercantile
FIRE AND LIFE
INSURANCE CO.

Established 1809.

Resources of the Company.

Authorized Capital,	£8,000,000	Stg.
Subscribed,	2,500,000	"
Paid Up,	625,000	"
Fire Fund and Reserves as at 31st December, 1883,	1,592,235	"
Life and Annuity Funds	3,841,194	"
Revenue—Fire Branch	1,136,865	"
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.

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

Established 1824.

M. BENNETT, Jr.,

General Manager, North American Branch, Hartford, Conn.

Capital,	\$30,000,000
Total Assets,	34,472,705
Invested Funds,	13,500,000
Deposit with Dominion Govt., market value, 125,000	

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

ROYAL INSURANCE CO'Y
OF LIVERPOOL AND LONDON.

FIRE AND LIFE
 Liability of Shareholders Unlimited.

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

Head Office for Canada: **MONTREAL,**

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

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COMMERCIAL UNION

ASSURANCE CO.—Limited.
OF LONDON, ENGLAND.

Capital, - - - - - £2,500,000 Sterling.

MONTREAL, 64 St. Francois Xavier Street
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THE CITY OF LONDON
FIRE INSURANCE COMPANY,
OF LONDON, ENGLAND.

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

Insurances effected at Lowest Current Rates.
 HEAD OFFICE FOR PROVINCE OF QUEBEC:
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W. R. OSWALD, General Agent.
 Safe and Reliable Agents wanted in unrepresented districts.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE AND FIRE.

Invested Funds, - - - - - \$30,500,000
Funds Invested in Canada, - - - - - \$900,000
Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent features of this Company.

CANADA BOARD OF DIRECTORS.
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THEODORE HART, Esq.
EDWARD J. BARREAU, Esq.
WENTWORTH J. BUCHANAN, Esq.
G. F. C. SMITH, Resident Secretary.
Medical Referee—D. C. MACCALUM, Esq., M.D.
Standing Counsel—The Hon. Wm. BADGLEY.
HEAD OFFICE, CANADA BRANCH,
MONTREAL.

THE
Accident Insurance Co.

OF NORTH AMERICA.

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

Authorized Capital, - \$500,000.

HEAD OFFICE:
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MONTREAL.

President, Vice-President,
SIR A. T. GALT, HON. JAMES FERRIER.
MANAGING DIRECTOR,
EDWARD RAWLINGS.

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA possesses a record for both reliability and liberality, one proof of which is that it has paid over two thousand losses and has NEVER contested a claim at law. It has ample financial resources, and has made the Special Deposit with the Insurance Department at Ottawa. It is, moreover, the only Company whose capital and funds are solely applicable to Accident Insurance.

British and Foreign Marine
Insurance Company
OF LIVERPOOL.

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

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Insurance.

ESTABLISHED 1803.

IMPERIAL

FIRE INSURANCE COMPANY,
OF LONDON.

W. H. RINTOUL, Resid't Secretary,
Montreal: No. 6 Hospital street.

Subscribed Capital, - - - - - £1,200,000 Sig.
Paid-Up Capital, - - - - - £300,000 Sig.
Reserve Capital, - - - - - £400,000 Sig.
Total Cash Assets, - - - - - £1,525,000 Sig.

QUEEN INSURANCE COMPANY
OF ENGLAND.

FIRE AND LIFE.

Capital, - - - - - £2,000,000 Sig.
INVESTED FUNDS, - £660,818.

H. J. MUDGE,
MONTREAL,
Chief Agent in Canada.

THE WATERLOO MUTUAL
Fire Insurance Company.

ESTABLISHED IN 1863.

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

During the past TEN YEARS this Company has issued 57,096 Policies, covering property to the amount of \$40,872,038.00; and paid in losses alone \$709,752.00.

ASSETS, - - - - - \$170,000.00

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FIRE INSURANCE COMPANY.
HEAD OFFICE, GALT, ONT.

ESTABLISHED 1836.

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Vice-President, - - - A. WARNOCK, Esq.
Manager, - - - - - R. S. STRONG.

MERCANTILE
FIRE INSURANCE COMPANY.
WATERLOO, ONT.

Subscribed Capital, - - - - - \$200,000.00
Government Deposit, - - - - - 20,100.00

Losses Promptly Adjusted and Paid.

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NORTH AMERICAN LIFE
ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

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

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Insurance.

NEW YORK LIFE

Insurance Co'y.

ESTABLISHED 1845.

Year Ending Dec. 31st 1885.

Cash Assets	\$ 66,364,321
Cash Income	16,121,172
New Policies Issued	68,521,452
Total Policies in force	259,674,509
Cash Surplus over all Liabilities (according to Standards of New York and Canada, 4½ per cent. basis. ...)	13,225,053

DAVID BURKE,
General Manager for Canada.

OFFICES:

Union Bank Building, Montreal.
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Insurance.

Employers' Liability

ASSURANCE CORPORATION
(LIMITED),
OF LONDON, ENGLAND.

Capital	\$5,000,000
Fully Subscribed	2,500,000
Paid-Up	500,000
Canadian Gov't Deposit ..	50,000

HEAD OFFICE FOR CANADA:

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F. STANCLIFFE, Manager.

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Fidelity Guarantees,
Accidents of all kinds,
Joint Assurances,
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Policies are issued in this Department to cover all Employers' risks under the Employers' Liability Act — which came in force throughout Ontario July 1st, 1886—at a premium of so much per cent. on the wages paid per annum.

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Active Agents desirous of representing this Company, either in cities or towns, or in districts that may be arranged, can apply at once to the Manager.

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CHIEF INSPECTOR:
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Every description of Fire Insurances effected at lowest rates.

WESTERN

ASSURANCE COMPANY.

FIRE and MARINE. Incorporated 1851.

Capital and Assets	\$1,748,840 32
Income for Year ending 31st Dec., 1882,	1,602,422 46

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The SECURITY offered to Policyholders is UNSURPASSED by any Company doing business in the Dominion.

Its PROGRESS HAS BEEN UNEXAMPLED in the history of Insurance in Canada.

Its policies are INDISPUTABLE after three years and NON-FORFEITABLE after two years.

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

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

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Life Assurance Co., of London, England.

LIFE INSURANCE EXCLUSIVELY.

CANADIAN INVESTMENTS Exceed \$300,000
AND INCREASING YEARLY.

LOW RATES OF PREMIUM.

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FIRE INSURANCE ASSOCIATION,

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OF LONDON, ENGLAND.

FIRE INSURANCE EXCLUSIVELY.

Capital, \$5,000,000. Reserve Fund, \$480,000.
Government Deposit, \$100,000.

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

WILLIAM ROBERTSON, General Manager.