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MONTREAL, FRIDAY, APRIL 4, 1890.

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Guelph, Ottawa, 480 Queen St. W.,
Kingston, Peterboro', Toronto.
Lindsay, Port Arthur.

AGENTS:
London, Eng.—Alliance Bank (Limited).
France and Europe—Credit Lyonnais.
New York—The Bank of the State of New York and
Messrs. Walter Watson and Alex. Lang.
Boston—Tremont National Bank.

UNION BANK OF CANADA.

Capital Paid-up, \$1,200,000. Reserved fund, \$100,000

HEAD OFFICE, QUEBEC.
Board of Directors:—ANDREW THOMSON, Esq.,
President; E. J. PRICE, Esq., Vice-President; Hon.
Thomas McGreevy, D. C. Thomson, Esq., E. Giroux,
Esq., E. J. Hale, Esq., Sir A. T. Galt, G.C.M.G.
E. E. WENN, Cashier.
Branches:—Alexandria, Ont., Iroquois, Ont., Leth-
bridge, N.W.T., Montreal, Que., Ottawa, Ont., Quebec,
Que., Smith's Falls, Ont., Toronto, Ont., West Win-
chester, Ont., Winnipeg, Man.
Foreign Agents:—London—The Alliance Bank (Ltd).
Liverpool—Bank of Liverpool (Ltd). New York—Nati-
onal Park Bank. Boston—Lincoln National Bank.
Minneapolis—First National Bank.
Collections made at all points on most favorable
terms. Current rate of interest allowed on deposits.

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.

MERCHANTS BANK OF HALIFAX.

Capital Paid-Up, \$1,100,000
Reserve Fund, \$275,000

BOARD OF DIRECTORS:
THOS. E. KENNY, M.P., President.
THOMAS RITCHIE, Vice-President.
M. Dwyer, Wiley Smith,
Henry G. Bauld, H. H. Fuller.
Head Office, Halifax, N.S., D. H. Duncan, Cashier.
Branch, Montreal, E. L. Pease, Manager.

AGENTS:
Antigonish, N. S. Maitland (Hants Co.),
Bathurst, N. B. N. S.
Bridgewater, N. S. Moncton, N.B.
Charlottetown, P. E. I. Newcastle, N.B.
Dorchester, N. B. Pictou, N.S.
Fredericton, N. B. Port Hawkesbury, C.B.
Guysboro, N. S. Sackville, N.B.
Kingston (Kent Co.), Summerside, P.E.I.
N. B. Sydney, C.B.
Londonderry, N.S. Truro, N.S.
Lunenburg, N. S. Weymouth, N.S.
Woodstock, N.B.

IN ISLAND OF QUEBEC—St. Pierre.
CORRESPONDENTS:
Dominion of Canada, Merchants Bank of Canada.
New York, Chase National Bank.
Boston, the National Hide & Leather Bank.
Newfoundland, Union Bank of Newfoundland.
London, England, Bank of Scotland and Imperial
Bank (limited).
Paris, France, Oude Lafontaine, Martinet & Co.
Collections made at lowest rates and promptly
remitted for.
Telegraphic transfers and drafts issued at cur-
rent rates.

The Chartered Banks.

THE STANDARD BANK OF CANADA.

Capital Paid-up, \$1,000,000
Reserve Fund, 410,000
HEAD OFFICE, TORONTO.

DIRECTORS:
W. F. COWAN, President.
W. F. Allen, JOHN BURNS, Vice-President.
A. T. Todd, Fred. Wyld, Dr. G. D. Morton.
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AGENTS:
Bowmanville, Cannington,
Brantford, Chatham, Ont. Harriston,
Bradford, Colborne, Markham,
Brighton, Durham, Newcastle,
Campbellford, Forest, Parkdale,
Picton.

BANKERS.
New York and Montreal—Bank of Montreal.
London, England—National Bank of Scotland.
All Banking business promptly attended to. Corres-
pondence solicited.
I. L. BRODIE, Cashier.

IMPERIAL BANK OF CANADA.

Capital Paid-Up, \$1,500,000
Reserve Fund, 650,000

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T. R. MERRITT, Esq., Vice-Pres't, St. Catharines.
Wm. Ramsay, Esq., T. R. Wadsworth, Esq.
Hon. Alex. Morris, Robert Jaffray, Esq.
Hugh Ryan, Esq.

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D. R. WILKIE, CASHIER.
B. JENNINGS, Asst. Cashier. E. HAY, Inspector
Branches:—Brandon, Man., Calgary, Alba., Essex
Centre, Fergus, Galt, Ingersoll, Niagara Falls, Port
Colborne, Sault Ste. Marie, 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. Debentures
purchased.

Eastern Townships Bank.

Authorized Capital, \$1,500,000
Capital Paid-Up, 1,485,881
Reserve Fund, 500,000

BOARD OF DIRECTORS
R. W. HENKERS, President.
Hon. G. G. STEVENS, Vice-President,
Hon. M. H. Cochrane, D. A. Mansur,
Thomas Hart, Israel Wood,
G. N. Galer, T. J. Tuck, N. W. Thomas,
HEAD OFFICE, SHEEBROOKE, QUE.
Wm. FARWELL, General Manager
Branches:—Waterloo, Richmond, Coaticook, Stan-
stead, Cowansville, Granby, Bedford, Huntingdon,
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 prompt-
ly remitted for.

Western Bank of Canada.

Dividend No. 15.

NOTICE is hereby given that a dividend of
three and one-half per cent. has been declared
upon the Paid-up Capital Stock of the Bank for
the current six months, being at the rate of seven
per cent. per annum, and that the same will be
due and payable on and after TUESDAY, the 1st
DAY OF APRIL, 1890, at the office of the Bank.
The Transfer Books will be closed from the 15th
to the 31st March, inclusive.
Notice is also given that the General Annual
Meeting of the Shareholders of the Bank for the
election of Directors and such other business as
may legally come before the meeting will be held
at the head office of the Bank, on the second
Wednesday in April next, being the 9th day of
the month, at 2 o'clock p.m. By order of the
Board.
T. H. McMILLAN, Cashier.
Oshawa, Feb. 19th, 1890.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.
Capital Paid-up, \$1,200,000

DIRECTORS:
A. GABOURY, Esq., President.
FRS. KIROUAC, Esq., Vice-President.
Hon. J. Thibaudau, T. LeDroit, Esq.
E. W. Methot, Esq., A. Painchand, Esq.
Louis Bilodeau, Esq.
P. LAFRANCOE, Cashier.
BRANCHES:
Montreal—Alf. Brunet, Manager. Ottawa—P. I.
Bairn, Manager. Sherbrooke—W. Gaboury, Acting
Manager.

AGENTS
England—National Bank of Scotland, London, France
Messrs. Gruebeaux, Freres & Co., La Banque de Paris
et des Pays Bas. United States—National Bank of the
Republic, New York. National Bank of Canada,
Newfoundland—The Commercial Bank of Newfound-
land, CANADA—Prov. Ontario—The Bank of Toronto.
Maritime Provinces—Bank of New Brunswick, Mer-
chants Bank of Halifax, Bank of Montreal, Manitoba
—The Union Bank of Canada.
A general Banking, Exchange and Collection business
transacted. Particular attention paid to collections
and returns made with utmost promptness.
Correspondence respectfully solicited.

Loan Societies.

THE CENTRAL CANADA

LOAN & SAVINGS COMPANY,

HEAD OFFICE, King St., TORONTO

Capital Subscribed,	\$2,000,000 00
Capital Paid-Up,	800,000 00
Reserve Fund,	187,000 00
Total Assets,	2,641,810 80

Deposits received at current rates of interest paid or compounded half yearly.
Debentures issued in Currency or Sterling, payable in Canada or Great Britain.

Money advanced on Real Estate Mortgages, and Municipal Debentures purchased.

GEO. A. COX, President. F. G. COX, Manager. E. R. WOOD, Secretary

THE

Dominion Savings and Investment SOCIETY.

LONDON, - - - ONTARIO.

Subscribed Capital,	\$1,000,000 00
Paid-up,	931,925 95

ROBERT REID, Collector of Customs, President.
WILLIAM DUFFIELD, President City Gas Company, Vice-President.
THOMAS H. PURDOM, Inspecting Director.

F. B. LEYS, Manager.

THE HAMILTON

Provident and Loan Society.

President, G. H. GILLISPIE, Esq.
Vice-President, A. T. WOOD, Esq.

Capital Subscribed,	\$1,500,000 00
Capital Paid-Up,	1,100,000 00
Reserve and Surplus Funds,	240,056 75
Total Assets,	3,688,818 01

DEPOSITS received and interest allowed at the highest current rates.

DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.
Banking House—King Street, Hamilton,
H. D. CAMERON, Manager.

Legal.

Renfrew, Ont.

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

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(Late Killmaster & Wells),
BARRISTER, SOLICITOR, &c

St. Catharines, Ont.

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Notaries Public, &c.

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A. M'LEAN MACDONELL, B. A.

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Barristers & Solicitors,
Canada Permanent Chambers, Toronto.
CLARKSON JONES. BEVERLY JONES.
GEO. A. MACKENZIE. C. J. LEONARD.

English Agent:
JONES AND JONES, 99 Cannon St., London.
Comm'r, for N. V., Illinois and other States.

Hamilton, Ont.

A. D. CAMERON,
Barrister, Attorney-at-Law, Solicitor in Chancery and Insolvency, Notary Public, Conveyancer, &c., No. 10 Hughson Street, South Hamilton, Ont.

Sydney, O. B.

E. T. MOSELEY, Q.C.
BARRISTER, SOLICITOR, &c.
(MONEY TO LOAN.)
Agent for "Standard Life," and "Norwich Union" Fire Insurance Companies.
Head Offices:—In Advocate Buildings, Sydney, O. B.
Branch Offices:—In Salter's Building, North Sydney, O. B.

Oceanic Steamships.

Allan Line.



Under Contract with the Governments of Canada and Newfoundland for the Conveyance of the Canadian and United States Mails

1889—Winter Arrangements—1890

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.
Acadian	931	Capt. C. Mylius.
Assyrian	9,970	John Bentley.
Austrian	2,458	Vipond.
Brazilian	4,160	Building.
Buenos-Ayres	4,095	Capt. J. Scott.
Canadian	2,906	John Kerr.
Carthaginian	4,214	A. Macnicol.
Caspian	2,728	Alex. McDougall.
Circassian	3,724	Lt. R. Barrett, R.N.R.
Corean	3,488	Capt. C. J. Menzies.
Grecian	3,613	C. E. LeGallais.
Hibernian	2,397	J. Brown.
Lucerne	1,925	Nunan.
Manitoba	2,976	Dunlop.
Monte Videan	3,500	W. S. Main.
Mongolian	4,750	Building.
Nestorian	2,689	Capt. John France.
Newfoundland	919	"
Norwegian	3,522	R. Cairuthers.
Nova Scotian	3,305	R. H. Hughes.
Numidian	4,750	Building.
Parisian	3,539	Capt. Joseph Ritchie.
Peruvian	3,038	D. G. Stephen.
Phoenician	2,923	D. J. James.
Polynesian	3,383	H. J. J. J.
Pomeranian	3,364	W. Dalziel.
Prussian	4,030	J. Ambury.
Russian	3,030	D. McKillop.
Sardinian	4,376	Wm. Richardson.
Sarmatian	3,647	"
Scandinavian	3,968	John Park.
Siberian	3,904	R. P. Moore.
Waldensian	2,258	Whyte.

The Steamers of the

Liverpool, Halifax and Portland Mail Line.

Sailing from Liverpool on THURSDAYS, and from Portland on THURSDAYS, and from Halifax on SATURDAYS, calling at Lough Foyle to receive and land Mails and Passengers to and from Ireland and Scotland, are intended to be despatched as under:

Steamships.	From Portland.	From Halifax.
	1890.	1890.
Caspian	6 March.	6 March.
Sardinian	20	22
Peruvian	27	29
Polynesian	3 April.	5 April.
Parisian	17	19
Circassian	1	3

To connect with these steamers at Portland, passengers should take the 10.25 Wednesday evening train of the G. T. Ry. from Montreal; and at Halifax the 8.00 Friday morning train of the G. T. Ry. or the 7.35 Thursday evening train of the C. P. Ry. from Montreal.

Rates of Passage from Montreal:

Cabin	\$58.75 and \$68.75 via Halifax	\$57.50 and \$67.50 via Portland
Steerage	\$30.50	\$25.50

(According to Accommodation.)

Particulars as to the fortnightly sailings of the Glasgow and Boston and Glasgow and Philadelphia Lines may be obtained on application to any of the under-noted agents.

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

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., Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behmer, Schusselkorf, No. 8 Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; Allan Bros. & Co., 203 Leadenhall-street, E.C., London; James & Alex. Allan, 70 Great Clyde-st., Glasgow; Allan Bros., James-street, Liverpool; Allan, Rae & Co., Quebec; Allan & Co., 112 La Salle Street, Chicago; H. Bourlier, Toronto; or to G. W. Robinson, 136 1/2 St. James-st., opposite St. Lawrence Hall; D. Battersby, 174 St. James-st.; A. B. Chaffee, 286 St. James-st.; W. D. O'Brien, 143 St. James-st., or to

H. & A. ALLAN,

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

Oceanic Steamships.

ROYAL MAIL

STEAMSHIPS.

DOMINION LINE.

WINTER RATES

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

Liverpool Service.

SAILING DATES.	From Portland.	From Halifax.
Sarnia	April 10.	April 12.
Vancouver	" 24.	" 26.

This completes Portland and Halifax Sailings for the Season.

Bristol Service for Avonmouth Dock.

Texas, from Portland, about April 3.

Reduced Rates.

Cabin, Portland or Halifax to Liverpool, \$50 to \$60; return, \$100 to \$120.
Intermediate, to Liverpool or Glasgow, \$25.
Steerage, to Liverpool, Queenstown, Londonderry, Belfast, London or Bristol, \$20.
Cabin, Portland to Glasgow, direct steamer, \$40; return, \$80.

These Steamers have Saloons, State-rooms, Music-room, Smoking-room and Bath-room amidsthips, where but little motion is felt, and are handsomely furnished, and they carry neither cattle nor sheep.
For Freight or Passage, apply in Liverpool to Fling, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson, or to

DAVID TORRANCE & CO.,

Exchange Court, Montreal.

DOMINION PAINT CO.

DARTMOUTH, N.S.

Manufacturers of

Marine Paints

WOOD AND IRON SHIPS.

QUALITY GUARANTEED.

Prices Lower than Imported Article.

Railways.



Intercolonial Railway.

1889. Winter Arrangement. 1890
Commencing 18th NOV., 1889.

Through Express Passenger Trains

run daily (Sunday excepted) as follows:

Leav Montreal by Grand Trunk Railway from Bonaventure St. Depot	8.00
Leave Levis	14.30
Arrive Riviere du Loup	18.15
Trois Pistoles	19.95
Rimouski	21.07
Little Metis	22.10
Campbellton	1.20
Dalhousie	2.95
Bathurst	3.30
Newcastle	4.57
Moncton	7.30
St. John	11.10
Halifax	14.10

The buffet, sleeping cars and all other cars of the fast express train leaving Montreal at 8.00 o'clock daily (Sunday excepted) run through to Halifax without change in thirty hours.

The trains to Halifax and St. John run through to their destination on Sundays.

The trains of the Intercolonial Railway between Montreal and Halifax are lighted by electricity and heated by steam from the locomotive.

All trains are run by Eastern Standard Time.

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

G. W. ROBINSON, Eastern Frt. & Pass. Agt., 136 1/2 St. James St.,

Opposite St. Lawrence Hall, MONTREAL.

D. POTTINGER, Chief Superintendent

Railway Office, Moncton, N.B., 14th Nov., 1889.

Legal Directory.

Price of admission to this directory is \$10 per annum.

ONTARIO.

ALVINGTON..... A. E. Smyth
 AYLMER..... Miller & Backhouse
 BARRIE..... Lount, Dickinson & McWatt
 BRLEEVILLE..... Falkner & Masson
 BOWMANVILLE..... R. Russell Loebcombe
 BROCKVILLE..... M. M. Brown
 BROCKVILLE..... Fraser & Reynolds
 BRUSSELS..... E. E. Wade
 CAMPELLEWORTH..... A. L. Oolville
 COBOURG..... W. B. Riddell, LL.B.
 COBOURG..... } Field & McCall
 COLBORN..... }
 CORNWALL..... Leitch & Pringle
 CORNWALL..... MacLennan, Liddell & Oline
 DESERONTO..... Henry B. Bedford
 GODERICH..... Seager & Hartt
 GRAVENHURST..... T. Johnson
 GRIMSBY..... E. A. Lancaster
 GUELPH..... Hugh McMillan
 Special attention paid to collections.
 GUELPH..... Macdonald & Macdonald
 A. H. MACDONALD
 INGERSOLL..... Thos. Wells
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 LONDON..... Albert O. Jeffery, LL.B., D.C.L.
 LONDON..... Mills & Weekes
 LONDON..... Gibbons, McNab & Mulkern
 LONDON..... W. H. Bartram
 L'ORIGINAL..... J. Maxwell
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 AND CASSELMAN, } R. A. Matheson
 MRAPOD AND CLARKSBURG..... Alex. Skinner
 MIDLAND..... Steers & Ambrose
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 MITCHELL..... Dent & Hodge
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 NIAGARA FALLS..... Hill & Ingles
 NEWMARKET..... Thos. J. Robertson
 OTTAWA..... Gundry & Powell
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 PARIS..... Charles M. Foley
 PENTANGUISHERNE..... Keating & Hewson
 PORT ELGIN..... J. C. Dalrymple
 PORT HOPE..... H. A. Ward
 PRESOTT..... French & Saunders
 SAULT ST. MARIE, for Sudbury }
 and intervening points on } McFadden,
 Soo Branch C. P. Railway, } Matheson &
 Algoma..... } Dumble
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 ST. THOMAS..... Macdougall & Robertson
 STRATFORD..... McPherson & Davidson
 TRESWATER..... John J. Stephens
 THORNBURY..... Wilson, Evans & Dyre
 TILBONBURG..... W. A. Dowler
 TORONTO..... Jones Bros. & Mackenzie
 TRENTON..... Forbes & Hubbs
 Solicitors Moisons Bank.
 UXBRIDGE..... The McGillivray's
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 WINGHAM..... Meyer & Dickinson
 WITBY..... D. Ormiston, B.A.
 Solicitor of the Western Bank.
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 WOODSTOCK..... Finkle, McKay & McMullen
 WOODSTOCK..... Howard J. Duncan

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 COATICOOK..... Geo. H. St. Pierre
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 Hon. Jean Blanchet, C.R. F. X. Drouin, C.R.
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 SHERBROOK and MASON..... Belanger & Genest
 SHERBROOK & RICHMOND..... Ives, Brown & French
 Solicitors for Merchants Bank.
 ST. HYACINTHE..... L. F. Morison
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 ST. JOHNS..... Girard & Quesnel
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 BRIDGETOWN..... T. D. Ruggles & Sons
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 LUNenburg..... John D. McLeod
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 YARMOUTH..... Robt. E. Harris
 YARMOUTH..... Sandford H. Pelton

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 FREDERICTON..... J. A. & W. Van Wart
 FREDERICTON..... Gregory & Gregory
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 MONCTON..... Wells & Welch
 MONCTON..... David Grant
 SACKVILLE..... T. A. Kinnear
 ST. GEORGE..... Robert H. Davis
 ST. JOHN..... McKeown & Kierstead
 ST. JOHN..... Daniel Mullin
 ST. STEPHEN..... W. C. H. Grimmer
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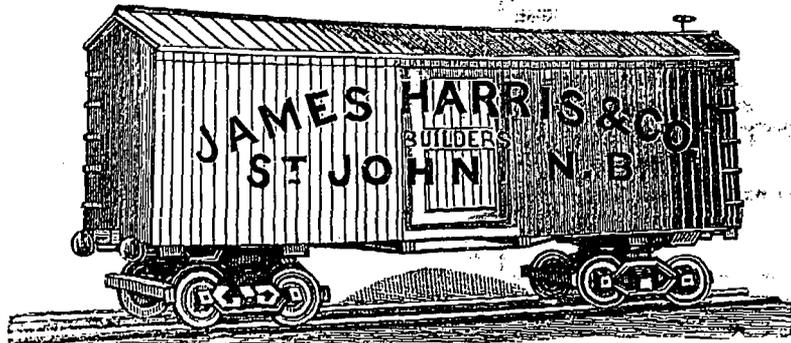
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PORTLAND ROLLING MILL.
J. HARRIS & CO. ESTABLISHED 1828.

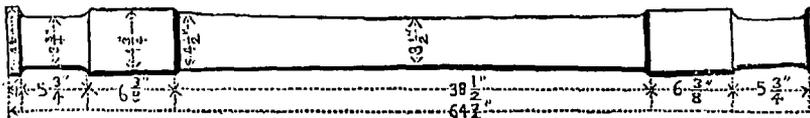


Manufacturers of Railway Cars of every description, Chilled Car Wheels, "Washburn Peerless" Steel Tyres Car Wheels, Car Machinery, and other Castings of all kinds, Hammered Car Axles, Shafting and Shafts, Railway Fish Plates, Nail Plates, Ships' Iron Knees.

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And Ships' Iron Knee Manufactory.



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

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Stoves,
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No duplicate PATTERNS Purchased, nor American Stoves filed up. We originate our own Patterns, and in every instance sell duplicates to United States Foundries.

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Creamer Gates, Cheese Press Screws,
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Sap Spouts. Sugar Kettles.
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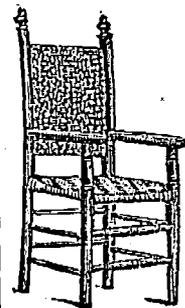
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Steam Compressed
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Cheap, Delicious and Convenient.
1-lb. Package sufficient for a large family.
Quickly prepared for table. Housekeepers have only to test once to continue its use.
Ask your Grocer for it. Manufactured under Patents.

AMERICAN STEAM COMPRESSED FISH COY
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Manufacturer of the Celebrated

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Arm Chair

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Consignments solicited and prompt returns made. Seven years of experience with best of references.

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Agent for Towers' Oil Clothing, and Packer of Canned Fish.

Correspondence solicited.

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Lowest Prices to the trade and special car load rates

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SOLE LEATHER

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SLAUGHTER SOLE A SPECIALTY.

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Established 1857.

Locomotive Repairing a specialty. Forging Steam power. Well equipped. Repairing on various railway lines. Jobbing and Mill work.

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Spools, Tent Buttons Excelsior, &c., &c.

Natural quality of the wood, together with the varied machinery turn out goods unsurpassed. Correspondence solicited. Samples on application

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Cotton Spinners, Bleachers, Dyers and Manufacturers.

Cotton Yarns, Carpet Warps, Ball Knitting Cottons, Hosiery Yarns and Yarns, for Manufacturers' use.

Beam Warps for Woolen Mills, Grey Cottons, Sheetings, Drills and Ducks. Sheetings, Shirtings and Stripes. Eight oz. Cottonades in plain and Fancy Mixed Patterns.

The only "Water Twist" Yarn made in Canada.

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Manufacturers of Brand "Rising Sun," a specialty, and other favorite brands. Railway Cooling and Lubricating Greases. Metallic Paints, &c. Correspondence solicited.

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STEEL AND IRON-CUT NAILS

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Contain no artificial flavouring or colouring matter whatever.

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A specialty made of Polish, Buff, Oil and Glove Grain, Fisherman Boot Grain, Pebble and Straight Grain, Splits, &c., &c.

Cash paid for Hides and Bark.

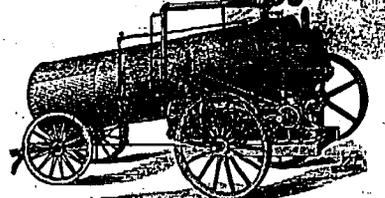
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Portable from 6 to 70 horse power. Surpass portable steam power heretofore produced for strength, durability, compactness, and the ease with which they can be moved.

The 70 horse power can be taken over thorough-est roads, or into the forest, and set up as easily and quickly as an ordinary 20 horse power portable engine, and as firm as a brick-set stationary engine. Engines and boilers of every size and description. Rotary Saw Mills, Shingle and Lath machines, Law Grinders, Planers, etc. Mill machinery and supplies of every description. Every boiler insured against explosion by the Boiler Insurance & Inspection Co. of Canada. Write for circulars.

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THE ST. CROIX COTTON MILL, Milltown, N.B. Apron Checks, Gingham, Ticks, Denims, Fancy Shirtings, &c.

ALSO

TWEEDS, Fine, Medium and Coarse; Etoffes, Blankets, Horse Blankets, Saddle Felt, Glove Lining.

FLANNELS, Grey and Fancy, in all-Wool and Union; Ladies' Dress Flannels.

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CARDIGAN JACKETS, Mitts and Gloves.

BRAID, Fine Mohair for Tailoring, Dress Braids and Llamas, Corset Laces.

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White Tea and Bag,
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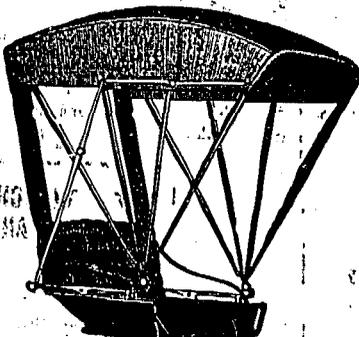
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Springs OF ALL KINDS

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Steel Castings.

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Carriage Tops and Hand-Made Harness for the Trade.

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BLEACHED SHIRTINGS,
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Manufacturers of
BROWN COTTONS & SHEETINGS,
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THE ONTARIO COTTON CO.

HAMILTON, - ONT.,

Manufacturers of
Cottonades, Shirtings, Denims, Tickings,
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Special Duaks for Agricultural Imple-
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MANUFACTURERS OF

Rubber Shoes, Felt Boots, Belting,
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Manufacturer of every description of Turned Goods, Hand Sleighs, Wheel Heads, Croquets, Bureau Knobs, Brass Ferruled Handles, Spinning Wheels, Carved Drawer Handles, Escutcheons, Buggy Bodies, Etc.

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Flour Receptacle and Sifter**



Patented, U. S., March 29, 1887; Canada,
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The Canadian Flour Receptacle & Sifter Co.
OFFICE—763 CRAIG STREET.
Agents, wanted in every town and city.
Special Discount to the trade.
Send \$2.25 for Sample.

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Specially finished for Sewing Machines, and
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BELLEVILLE, ONT.

Engineers, Boiler Makers, Machinists,
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Railway and Contractors Supplies
A SPECIALTY.

Frogs, Diamond Crossings, Switches,
Hand Cars, Lorries, Velocipede Cars,
Jim Crows, Track Drills, Semaphores, Rail Cars,
Double and Single Drum Hoists, &c., &c.

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**London Machine Tool
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**IRON AND BRASS WORKING
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All goods warranted.

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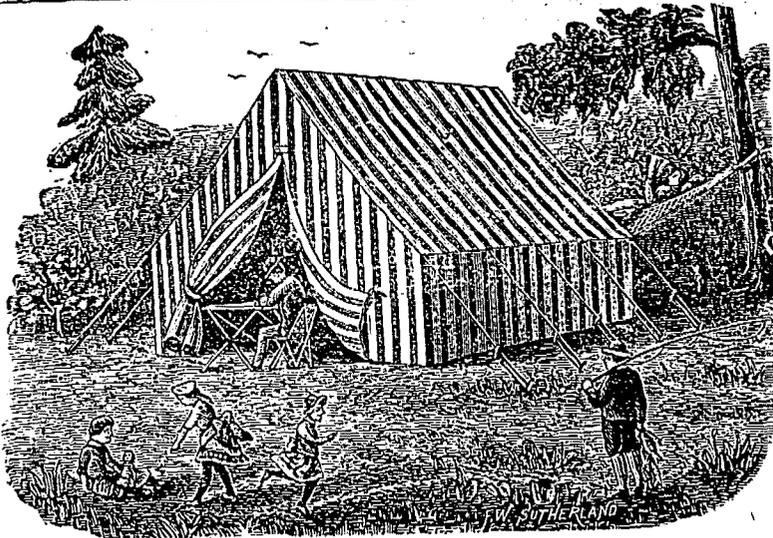
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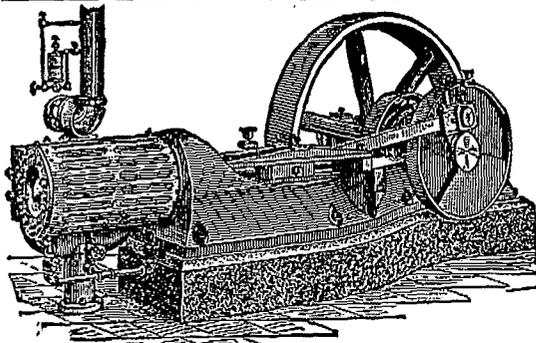
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WORLD'S FAVORITE COCONUT PUDDING
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Tents, Flags, Awnings, Folding Camp Furniture, Tarpaulins and Horse Covers.

Liberal Discounts to Lumbermen, Railway Contractors and other large buyers. Our Exhibition Record unequalled by any competitor: } 31 Gold and Silver Medals- 163 First Prizes

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AUTOMATIC CUT-OFF COMPOUND

Compound :- Condensing

ENGINES

Unequalled :- for :- Economy of Fuel.

Water-works Machinery

Also **ARMINGTON & SIMS** Engines, both long and short stroke, for Electric Lighting and Factory Use.

STEEL BOILERS, all sizes in stock; all kinds of Foundry Machine and Boiler work; Exhaust Steam Injectors; Shaking Grate Bars, Furnace Blowers, Pulleys, &c.

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Steel Rails, Locomotives, Tires, Track Bolts and Spikes, Frogs, Car-Replacers, Track Jacks, Traversing Jacks, Cotton Waste, &c., &c.
Track Appliances and Track Tools, Grading Implements.
J. & H. TAYLOR,
16 St. John St.

READY MIXED PAINT

FOR ALL PURPOSES.

Retailers and Large Consumers of Paint will find it to their advantage to get quotations. Correspondence solicited.

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Lead, :- Paint :- and :- Color :- Manufacturer;
:-: **OTTAWA.**

Breadmakers' Goods.

Breadmakers' Yeast.
" *Baking Powder.*
" *Kneading Pans.*
" *Thermometers.*

Our YEAST has won a place in nearly every store in the Dominion. Our BAKING POWDER has won for us thousands of testimonials. Our THERMOMETERS and KNEADING PANS are indispensable to every housekeeper. Orders should be sent to Wholesale Grocers. Price Lists sent on application.

THE BREADMAKERS' YEAST CO.
TORONTO, ONT.

Windsor Cotton Co.

(LIMITED)

WINDSOR, N. S.,

Manufacturers of
27 to 40-inch - - - - GREY COTTONS
72 and 80-inch - - - - SHEETINGS
38 and 72-inch - - - - TWILLS

AND
GREY DRILLS.

The Wholesale Trade Only Supplied.
JOHN S. SHEARER & CO.,
Montreal and Toronto, - - - Agents

THE CANADIAN LOCOMOTIVE & ENGINE CO'Y (LIMITED)

Kingston, - Ontario,

MANUFACTURERS OF

Locomotive, Marine

AND

Stationary Engines

Boilers of all Descriptions.

Sole Licensees and Manufacturers in Canada for

ARMINGTON & SIMS' High-Speed Engines for Electric Light Plant, Etc. The "Cycle" Gas Engine.

Atkinson's Patent. The "Hazelton" Boiler.

NOTICE.—The Canadian Locomotive & Engine Co., of Kingston, Ont., have the exclusive License for building our Improved Patent High Speed Engine for the Dominion of Canada, and are furnished by us with drawings of our latest improvements.

(Signed) **ARMINGTON & SIMS.**

PROVIDENCE, R.I., Nov. 18th, 1889.

Descriptive Catalogues of the above on application. Estimates given for all descriptions of Machinery.

Commercial Summary.

READERS IN LONDON, PETROLIA, SARNIA.—The matter will receive early attention.

MR. W. W. RUTHVEN, chief discount clerk of the Bank of Commerce in this city, has been appointed acting manager at Orangeville.

ERRATA.—In the 6th and 7th lines from the end of the article on the "Banking Act," page 596 last week, the words "fixed resources" should read "fixed reserves."

D. A. EAMER, a small furniture dealer of Lunenburg, Ont., has assigned. The firm was formerly Eamer & Fusee who dissolved a year ago Eamer continuing alone.

Large shipments of potatoes have been made from the Belleville district to the Montreal market and transactions in car lots are reported in the neighborhood of 80c per bag.

A tooth-pick trust is the latest trade combination in the United States. Eight factories have established uniform price lists and the profits will be divided on the percentage plan.

MR. SAMUEL FINLAY, one of Montreal's wealthy retired merchants—formerly of the firm of Gault Bros. & Co.—has been chosen to fill the vacancy on the board of the Molsons Bank.

THE new-extradition treaty between Great Britain and the United States was formally signed by the Queen and published officially on the 25th ulto. It will come into force to-day.

THE annual statement of the Montreal City Gas Co., shows earnings of 14½ per cent. After paying dividends to the extent of twelve per cent., the balance was carried to profit and loss.

MUNN'S Pure BONELESS CODFISH

In 2-lb. Bricks.
Packed in Boxes, 12, 24 & 48 lbs.

This Fish is Cut from the Largest Newfoundland Codfish, and quality is unsurpassed.
Apply early,

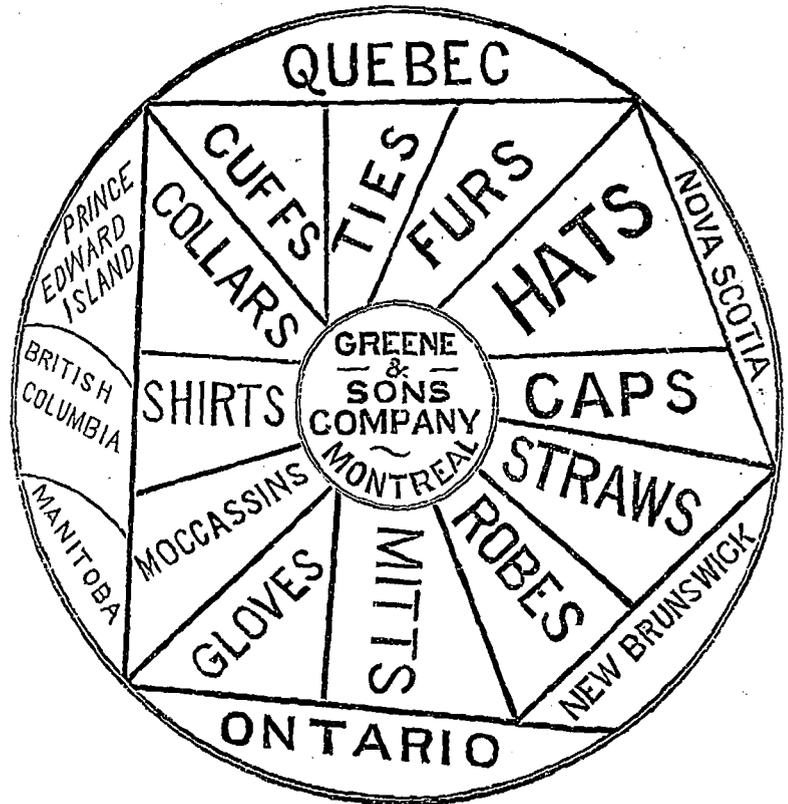
STEWART MUNN & CO.
22 ST. JOHN ST.,
MONTREAL.

L. P. TROTTER,
Manufacturer of

Axes, Hammers, &c.
ST. ROCH ST.,
THREE RIVERS

TROTTER BROS.,
Custom House Agents,
STORAGE Bond or Free
30 & 32 St. Nicholas St.,
MONTREAL.

SAMPLES NOW READY FOR FALL TRADE 1889.



The Ministers of Customs and Finance have been completely besieged of late with deputations demanding changes in the new tariff, and a number of important modifications are expected to be made.

Messrs. J. H. BOTTRELL & Co., wholesale boot and shoe manufacturers of Quebec have been obliged to add considerably to their plant and machinery of late, owing to the increasing business of the firm.

The Richelieu Hotel was closed by the curator on the 31st ult., and the employes, seventy-five in all, paid off. The place will be sold on the 8th proximo. Where will all those thirsty souls go to now?

The well-known tweed firm of Mills & Hutchinson, have dissolved partnership, and in future the business will be carried on by Messrs. J. W. Mills and James McDougall under the style of Mills & McDougall.

H. R. WALKER, grocer of Clinton, bought out the bankrupt stock of Peter Robb at 73 cents in the dollar and started for himself. He has not done well from the start, and now assigns owing about \$4,000.

The Grocers' Association have secured comfortable quarters in the Mechanics Institute for their monthly meetings. The opening meeting in the new premises was held yesterday and was largely attended.

ISAAC DUBOIS, started as peddler and finally opened a general store at Victoriaville. He failed in September 1888, when he owed \$3,000, but obtained a settlement at 25 cents in the dollar cash. Since then he has been a weak account and we now hear of another assignment.

G. F. BURNETT & Co.

Manufacturers of

Men's, Youths', Boys' and Children's

CLOTHING

Mail orders promptly and satisfactorily attended to.
Samples sent prepaid on application.

OFFICE AND FACTORY:

752 CRAIG STREET, MONTREAL.

J. A. DENOVAN, general storekeeper of Glen Robertson has assigned with liabilities of \$5,300. He has been in poor health and his business suffered from it. In fact he seems to have run steadily behind of late.

AMONG petty assignments we hear of the following:—R. G. Cotton, storekeeper, Lakefield; S. Cox, baker, Belle River; Aaron House, storekeeper, Netherby; and H. McDonald, hotel-keeper, South Lancaster.

The Davies defalcation has culminated in the taking out of two suits by the Banque du Peuple against Walcot & Wade and Bryant, Powis & Bryant, for \$50,000, the amount of acceptances protested for non-payment.

MICHAEL HENNING, shoe-dealer of Preston, has succeeded in compromising with his creditors at 40 cents in the dollar, cash, on liabilities of \$3,800. His health has been poor and his business has suffered in consequence.

W. MARCHAND, a carriage maker of Vercheres, is trying to effect a settlement with his creditors. He offers only 20 cents, and is now endeavoring to find security for that small figure. His liabilities will be about \$2,000.

The rumor is revived that a British syndicate is negotiating for the purchase of the Bell organ works, Guelph, the Massey works, Toronto and the Harris works of Brantford. The price is said to be about six million dollars.

The general manager of the Boston & Maine road has been highly complimented by the newspapers on his "straight, sound common sense" in ordering the signs and advertisements on the railway fences to be painted out.

E. J. DARROCH, storekeeper of Minnedosa, Man, has assigned. He sold out in the fall of 1888 but regained the stock in the following spring. He gave a bill of sale to E. S. White who

A NEW CANADIAN INDUSTRY.

HEES, ANDERSON & CO. are now manufacturing a superior line of Table Oil Cloths in a great variety of patterns. Samples sent on application.

Also manufacturers of Window Shades, &c. Factories, Davonport Road. Down-Town Office & Warehouse, Nos. 99 to 103 King St. W. **TORONTO**

LOCKERBY BROS.

IMPORTERS

—AND—

Wholesale Grocers,

CORNER

St. Peter & St. Sacrament Sts.

MONTREAL.

WALTER BLUE,
Wholesale :: Clothing

69 and 71 Wellington Street,
Sherbrooke, Que.

CAMPBELL'S

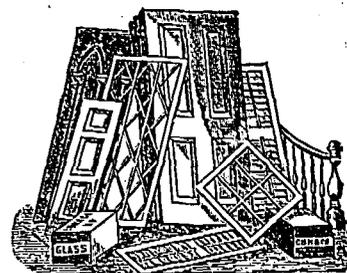
QUININE :: WINE

The Great Invigorating Tonic. Specific
for Loss of Appetite, Indigestion
and Spring Lassitude.

Kenneth Campbell & Co., Montreal

RHODES, CURRY & CO.

1,000,000 Feet Lumber
Kept in Stock.



Hard-Wood Flooring and Finish a specialty.
AMHERST, N. S.

ROSS, FORSTER & CO.

Wholesale :: Dry :: Goods

Nos. 9 & 11 Recollet Street, between St. Helen and St. Peter Streets.

SPECIALTIES :

**SMALLWARE. HOSIERY. DRESS GOODS
ART NEEDLE WORK**

assisted him in the business and was at one time supposed to be a partner in the concern.

The trustee of W. P. Arnall, confectioners, Toronto, has agreeably surprised the creditors by paying them in full and announcing a surplus for the supposed debtor. The prudent management of the assets is to be commended.

The back numbers of the JOURNAL OF COMMERCE are increasing in value. Orders are in for numbers to complete sets at the rate of 25 cents per copy. Bound volumes are in demand at the rate of \$6 to \$10 a year according to age.

ADOLPHE ST. LAURENT, storekeeper of St. Simon, Que., has assigned. He was formerly a butcher and did well at that trade, but three years ago he added a general stock and from that time has run steadily behind. He will owe \$5,000.

A WHOLESALE liquor house of St. John, N. B., paid \$20,000 in duties, prior to the new tariff and there was a heavy run on the Custom house all week. Provision men were lucky enough to make large withdrawals of beef, pork, lard and hams.

RUPERT LUSBY, a tanner of Amherst, N.S., has assigned. He tanned chiefly sheepskins and light hides, and seems to have been too slow-going a man for this bustling age. For some time past his means have been gradually slipping away from him.

ADVICES from Newfoundland state that the sealing fleet has met with poor success. The steamer Kite has arrived with 11,000 and reports the steamer Vanguard with 8,000, the Greenland with 5,000, the Falcon with 14,000 and the Wolf with 6,000

G. C. CAMPBELL, tinsmith of Ormstown, who has been in business some twelve years has assigned owing \$2,000. He was chronically in financial difficulties and did only a small jobbing trade.—Stanislas Gougeon, a local butcher, has assigned. He owes \$2,500.

ANDRE DUBRULE, a small grocer in the vicinity of the canal, has assigned owing \$2,300. Last winter he effected a settle-

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TRUNKS AND BAGS

Blacksmiths' Bellows and Portable Forges.

WHOLESALE

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MONTREAL

ment with his creditors at about 30 cents in the dollar, cash, on liabilities of \$1,200. Since then he has always been looked upon as a weak account.

A PROMINENT wholesale hardware merchant recently offered to bet a new hat that coke tin plate will be higher on the 1st of June than it was to-day. It is difficult to say on what grounds he bases this opinion in view of existing stocks at points of export.

ACCORDING to commercial agency reports the failures in the United States for the first quarter of the current year reach 3,320, against 3,569 last year, a decrease of 243. In the Dominion there were 502 against 536 in 1889 and the liabilities were \$4,873,677 as against \$4,597,699.

It is stated that Mr. W. C. Macdonald, the well-known tobacco manufacturer of this city, is about to donate \$150,000 to the Law Faculty of McGill University. This will indeed be a princely gift, and one that will entitle the donor to be ranked with our other millionaire benefactors.

A NEW ENGLAND paper says there has been a large deal in canned goods in 1890, comprising Maine lobsters, blueberries, squash and apples, and even the corn market is relieved and prices firmer. A Portland firm has made the first shipment of canned corn by sailing vessel to San Francisco 'via the Horn.'

W. J. BONATHAN, tinsmith of Newcastle, Ont., has assigned. He started in 1886 and some time later broke his leg which threw him back. He never did more than a small business.—S. J. Armstrong, storekeeper of Peterboro, has settled with his creditors at 30½ cents, cash, in the dollar on liabilities of \$2,500.

AFTER receiving a deputation representing the tanning and leather interest the Ways and Means committee at Washington decided to allow hides to remain on the free list. Since then western stock men and ranchers have had their innings and an import of 15 per cent, *ad valorem* ordered. The Massachusetts members are indignant.

Assessment System.

RECORD OF THE MUTUAL RESERVE FUND LIFE ASSOCIATION TO NOV. 29, '89

RECEIVED IN MORTUARY PREMIUMS \$9,418,037.45.	Total Receipts. \$9,592,614.64.	RECEIVED IN INTEREST \$174,577.19.
RESERVE OR EMERGENCY FUND IN BANK AND SUPERIOR INVESTMENTS, \$2,304,509.35.	Paid to Widows and Orphans, Death Claims. \$7,288,105.29.	TOTAL CASH DISBURSEMENTS AND RESERVE. \$9,592,614.64.
BY REDUCTION OF PREMIUMS HAS SAVED TO MEMBERS IN CASH, \$20,000,000.		

Agents Wanted.

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GROCCERS
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Awarded Gold and Silver Medals 1887-8.
THOS. BRYAN
Manufacturer of
BRUSHES,
LONDON, Ontario
Illustrated Price List sent on application.

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MERCHANTS,
IMPORTERS and GROWERS,
Dealers in all kinds of **Dairy Supplies**
Office & Warehouse, 119 Dundas St. & Market Sq.
Send for Catalogue. **LONDON, Ont.**

SUGARS
Teas, Coffees,
Spices, Syrups,
And a complete stock of
GENERAL GROCERIES,
Salt and Fresh Water Herrings and an assortment
of other Fish for sale by
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HAMILTON.

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HALIFAX, N.S.
[Established 1816]
WHOLESALE GROCERS AND IMPORTERS.
Special attention given to CANNED
Lobsters, Mackerel
AND **SALMON** ALSO
MOLASSES AND SUGARS

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IMPORTER OF
COFFEE
GINGER, COCOA, LIME JUICE, FRUITS,
&c. &c., &c.,
— AND —
GENERAL COMMISSION MERCHANT

ATLANTIC GLUE WORKS
Manufacturers of
Opaque, Emery and Transparent Glues
High-Class EMERY GLUE
A SPECIALTY.
Upholsters' and Mattress Stock, Wool Batting,
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Correspondence solicited.
J. T. HUBER & CO.,
BERLIN, ONT.

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GERMAN GLUE,
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Edwin Norton, Chicago, Vice-Pres.
W. C. Breckenridge, Resident Manager.
THE NORTON MANUFACTURING CO.,
Manufacturers of
TIN CANS
BY AUTOMATIC MACHINERY.
Fruit Cans, Lard Pails, Paint Pails and Cans,
Baking Powder Cans.
Capacity, fifty thousand fruit Cans per day.
Sole Agents in Canada for Norton Bros., "Soldier
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and Haskell's sample cases.
Hamilton, Ont.

H. S. HOWLAND, SONS & CO,
WHOLESALE :-: HARDWARE
37 Front Street West, - Toronto.
Builders' and House Furnishing Hardware, Mechanics' Tools, Cutlery,
Rope Chains, Axes, &c., &c.
American "Dead Shot" and Schultz's Gunpowder.
Stock Large and varied.

TO Messrs. MANDER BROTHERS, Varnish, Colour, and
Printing Ink Manufacturers, of 17 Gracechurch street, London, E.C.,
and Wolverhampton, - Gentlemen, - I, the undersigned DANIEL JOSEPH
PORTER, of the address given below, Oil and Italian Warehouseman,
heroby ADMIT having INFRINGED the registered TRADE-MARK "Car-
minette" of you Messrs. MANDER BROTHERS, by selling a colour net
manufactured by you under the name or style of "Carminette," and hereby
tender you a full and complete APOLOGY for so doing, which I trust you
will accept in discharge of my legal liability; and I hereby consent to the
publication of this letter in such newspapers or periodicals as you may see
fit, and undertake not again to infringe the said trade-mark in any way
whatsoever. D. J. PORTER, No. 5 Pratt-street, Camden Town, London,
N.W., February, 1890.

It will interest coal consumers to learn that the Delaware
& Hudson Canal opened for the 1st inst., a week later than
last year. The rates for boating coal will be the same as in 1889
— 77 cents per gross ton. On the docks at Honesdale, Pa.
there are 400,000 tons of coal.

JACQUES NEVEU, general storekeeper of Ripon, was formerly
a farmer who started in trade some seven years ago. He did a
large business, but on long credit, so that he soon found that his
array of bad debts was a formidable one. He has finally suc-
cumbed to the poor harvest and consequent difficulty of making
collections and now assigns owing \$3,000.

IN a consignment of molasses received by a firm in St. John,
N.B., from Demerara per steamer "Portia," there were 96 bar-
rels, which the testers at Ottawa decided cannot be entered as
molasses. They called it "second product," or a kind of mo-

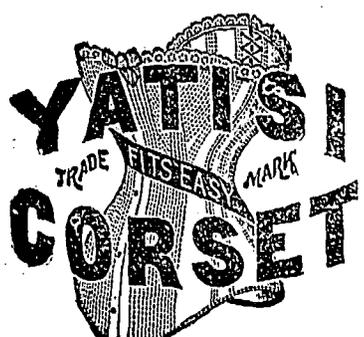
lasses syrup, and it will have to pay duty at the rate of 1 cent
per pound and 30 per cent *ad valorem*. As the duty is more
than the article is worth, it will have to be exported.

A NATURAL gas well producing 2,500,000 cubic feet of gas
daily has been struck at Welland, Ont., by the Provincial Na-
tural Gas Co., who now have a total output of 15,000,000 cubic
feet every 24 hours. A boom is expected at Welland this sum-
mer as a result of the extensive operations of the company.

MR. JAMES GUEST, the well-known commission merchant in
wines etc., is now being pressed by the firms whose goods he
handled previous to his temporary trouble of a year or two ago,
to again assume charge of their business here. Among others
James Watson & Co., Dundee, have replaced their agency for
old Scotch whiskies.

A READER SAYS:—Actuated by a desire to have all the labor
possible done in Canada the Government has enacted that lith-

CROMPTON'S
CORALINE
CORSETS.
AGENTS FOR
EASTERN ONTARIO,
QUEBEC
AND THE MARITIME
PROVINCES.
Robertson, Linton
& Co.,
Wholesale Dry Goods
Corner St. Helen and
Lemoine Sts.,
Montreal



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1831 NOTRE DAME ST., - - MONTREAL.
Manufacturers of Ladies' and Children's Whitewear.
We would respectfully direct the attention of the trade to our
large assortment of Bridal Trousseau, consisting of the following
articles:—Night Robe, Chemise, Drawers and Corset Cover, Valen-
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Each Trousseau Nicely Boxed.
Samples expressed on application. 
TRADE ONLY SUPPLIED.

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Commission Merchants

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- Chas. Coran & Co., " "
- Auger, Fils & Co., " "
- Musseron Freres, " "
- Wisdom & Warter, Jerez de la Frontera, Sherries.
- Warter & May, Oporto Ports.
- J. T. Wilkens, Rotterdam, Holland Gin.
- Ind Coope & Co., Burton-on-Trent, Ales.
- Siebert & Sons, Trinidad, Genuine Angostura Bitters.
- Banagher, Irish Whiskey, on the Green Banks of the Shannon.
- Eschenauer & Co., Bordeaux, Clarets, Sauteras, &c.
- Cathcart & Co., Ayr, Carrick Blend, Scotch Whiskey.
- Andrew Usher & Co., Edinburgh, Scotch Whiskeys.
- Royal Hungarian Government Wines, of Budapest, Hungary.

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J. L. GOODHUE & CO.,
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— AND —
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DANVILLE, - - - QUE.

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POROUS TERRA COTTA

Is acknowledged by all Architects to be the best Material known for fire proofing buildings of all grades. It is Vermin and Sound Proof.

NAPANEE HYDRAULIC CEMENT, guaranteed to equal any native Cement. Address,

THE RATHBUN COMPANY,

DESERONTO, ONT.

arge unground should come in free while ground litharge should pay 20 per cent, in the hopes that by this means the grinding would be properly done here. They evidently were not aware that litharge is ground during its manufacture, and therefore is never likely to be imported unground.

ARMSTRONG'S carpet factory, Guelph, has recently been visited by fire. The two large wings were saved, but the looms, stock, etc., were badly damaged by water. The loss is between \$4,000 and \$5,000, covered by insurance in the Millers and Manufacturers, Western, Gore Mutual, Waterloo, Mutual and Wellington Mutual.

The plant of the Windsor, Ont., French newspaper, *Le Progress*, has been seized for passing machinery through the customs under valuation.—The Saskatchewan Brick Kiln and Pottery Co., limited, with \$10,000 capital stock, has been organized at Rapid City, Man., and will commence operations as soon as a charter can be obtained.

A NEW INDUSTRY IN N.S.—Mr. J. C. Treer of the Oxford Furniture Co., of Oxford, N.S. which was burnt out a few months ago, has been visiting Galt, Woodstock and other manufacturing centres in Ontario engaged in selecting machinery for the new premises of the company which in future will make a specialty of school, office and church furniture.

J. J. SMITH, storekeeper of Emerson, Man., has assigned. When the firm of J. J. Smith & Co. dissolved the estate was

deeded to R. J. Whittle in trust for the creditors for twelve months. He to have full control and do all the buying. At the end of this time it is believed all liabilities will be met as the firm showed a fair surplus at their dissolution.

THOMAS KELLY, a dry goods merchant of Peterborough, has succeeded in effecting a compromise with his creditors at 75 cents in the dollar; one fifth in cash and the balance spread over twelve months and partly secured. His liabilities will reach \$18,000 and the estate shows a nominal surplus of \$3,000 mostly in outstanding accounts. Dull trade and difficulty of collection are given as the cause of his embarrassment.

LYONS & BURGESS, dry goods and clothing merchants of Aylmer have assigned. This firm was a continuation of Schooly & Lyons, who dissolved partnership last summer. Burgess had very little means, and what capital Lyons had was advanced by his father. Under these circumstances caution in crediting was always advised and many of their neighbors held that they were only a supply account.

A TRADE contemporary recently denied our statement that the 300 tons of Summerlee held by the "produce syndicate" had been sold, and has consequently been quietly laughed at by the trade who are well aware that it was purchased at the figure we named by the agents of the Summerlee Iron Company themselves. The commercial news of the JOURNAL is secured by personal interview with principals, and not from curbstone chatter, and is therefore always reliable; which is more than we can say for that of some of our contemporaries.

Buy the best Canned Goods.

WINDSOR LION BRAND

Tomatoes Corn, &c., &c.

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JOHN WINDSOR & CO., Montreal

D. MASSON & Co., St. Paul St., Montreal Agents

WYLD, GRASSETT & DARLING

TORONTO,

Woollens and General Dry Goods

DUMARESQ & CO., - Agents,

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THE J. C. McLAREN BELTING CO.,

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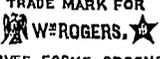
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DAWES & CO.,
Brewers & Malsters
 INDIA PALE AND XX MILD ALE.
 EXTRA AND XXX STOUT PORTER.
 (In Wood and Bottle.) Families Supplied.
 SAND PORTER, Quarts and Pints.
 Office: - - 521 St. James Street West
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 Orders received by Telephone.

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 ESTABLISHED 1841.
W. H. SCHWARTZ & SONS,
 WHOLESALE
COFFEES and SPICES
 Of every description, put up in all kinds of packages.
 Halifax, Nova Scotia.

LONSDALE, REID & CO.,
DRY GOODS.
 Our Travellers are now on the road with a complete range of Spring Samples. All orders will have careful and prompt attention.
 18 St. Helen Street, - - Montreal.

TRADE MARK FOR

SIMPSON, HALL, MILLER & CO.,
 16 & 18 DeBresoles St.,
MONTREAL
 TRADE MARK FOR

 KNIVES, FORKS, SPOONS.
 MANUFACTURERS OF THE FINEST QUALITY
ELECTRO-PLATED WARE
 And Sole Manufacturers of the Celebrated
WM. ROGERS Knives, Forks, Spoons, &c
 A. J. WHIMBEY, Manager.

GILLESPIE, ROACH & CO.,
 (Successors to Bonill, Ross & Co.) Importers of
Staple and Fancy Dry Goods,
 SMALL WARES - - AND - - ART NEEDLE WORK.
186 McGill St., MONTREAL.

The statement of the manager of Dun, Wiman & Co., that not more than forty per cent. of the paper maturing during February and March was met, and that the other 60 per cent. has been renewed, is not pleasant reading. From his position, Mr. Johnson has exceptional facilities for judging, and coming from such a source there is very little doubt that the statement is perfectly correct. Under these circumstances we cannot expect the paper falling due to-day to show any better average

Our boot and shoe manufacturers complain of the imposition of an extra 5 per cent on the duty on boot webbing, without any corresponding increase in the duty on boots. One by one their raw materials are being more highly taxed and the narrow margin of protection now awarded to them is being more and more diminished until, with the help of the tariff, the American maker will soon be able to cut them out of their own market.

The New Brunswick legislature has granted \$2,000 for the St. John Exhibition.—Belyea's Cove, N. B., is building a wharf for the better promotion of local commerce.—The Moncton, N.B., and Coverdale Agricultural Society is looking through Moncton for suitable purchases on which they will establish exhibition buildings, a half-mile race track, baseball grounds, etc.

The creditors of the firm of Isbister & Co., general store-keepers recently met in Toronto, representatives being present from Port Arthur, Sault Ste. Marie, Petrolea and other points. The concern was thought to be doing well and has large stores and branches. Several brothers composed the firm, or were supposed to, but James Isbister the wealthiest of the number now claims to have no interest in it and presses an account for \$20,000 as a preferred creditor. Malcolm Isbister & Co., Port Arthur, claim a \$10,000 surplus and show \$45,000 of stock. Adam Isbister & Co., Petrolea, claims a \$15,000 surplus over large liabilities amounting to \$36,000. Their principle trouble is with the northern branches. The joint firm claims to be able to pay 80c on the dollar.

PETER BERTRAM,
 MANUFACTURER OF
AXES AND EDGE TOOLS,
 Dundas Edge Tool Works,
Dundas, - Ontario.

MACFARLANE, MCKINLAY & CO.
 Manufacturers of
WINDOW SHADES
 Shade Cloth, Spring Rollers, &c.
TORONTO, - - - ONTARIO

James Duggan & Sons, Auctioneers and Commission Merchants
HALIFAX, N.S.
 Special attention is given to sales of Live Stock, and all descriptions of Country Produce as well as Damaged Goods and Wrecked Materials, Household Furniture and Real Estate.

It is curious how the question of nationality is lugged into every question by a certain section of our population. *La Minerve* publishes an article signed "Echo of Public Feelings," in which an earnest appeal is made to the French Canadian population for help to prevent the final closing and winding up of the Richelieu Hotel, on the ground that it is a French institution. The writer refers to past embarrassments of English hotels in this city, out of which the proprietors were helped by their compatriots, and asks why the French Canadians should not do the same in the present instance.

The Sydney, C. B., board of trade has at last been fully organized with J. E. Burchell, manager of the Merchants Bank as president. A set of by-laws were passed and it was decided to have committees on imports and exports, industries, farm produce and farming, town rights, sanitary, finance and audit, by-law, membership and rooms. This is a step in the right direction and Sydney from this time forth will, no doubt, steadily progress in business affairs and needed reforms.

The demoralization of business entailed by any tinkering with the tariff was strikingly demonstrated last week. It was believed that, in spite of the statement that the changes would come into force immediately, the Government would permit all goods purchased before it came into force to come in at the old duties. As a consequence large contracts were made, even as late as eight o'clock on the Budget night, for the purpose of evading any possible advance in duties. Over 6,000 tons of scrap iron were sold on these contingent contracts, which were to become void if the duty was not increased, and in other threatened lines a similar state of affairs prevailed.

"BREATHES THERE A MAN, &c."—It is stated that friends of Mr. Alphonse Keroack, the Montreal leather merchant who went to Boston on a business trip in October 1887, and never since returned, have succeeded in arranging matters so as to permit of his coming back and starting in business again. Notwithstanding his frequent slips and mishaps, Keroack always enjoyed a certain popularity among the trade. His trespasses are likely long since forgiven if not forgotten. It is not at all likely that he has spent his last few years in Boston without having learnt something worth while imparting to his old friends of the "swamp," many of whom are likely to receive him with

ROBB BROTHERS,
 MANUFACTURERS OF

THE COOK PATENT BUGGY GEAR.
KNOWLTON, - - - QUEBEC
 Correspondence Solicited.

OUR STOCK OF **BAGS** AND **HESSIANS**

Is the LARGEST and most COMPLETE in CANADA

BAGS. HESSIANS

Every quality and size, Jute or Cotton. Every Width and Quality.
Plain Printed in Colors. Plain or Striped

WE ARE OFFERING SPECIALLY LOW PRICES.

IT WILL PAY YOU to get our Quotations and Samples.

The Canada Jute Company (Ltd.)

17, 19 and 21 St. Martin Street,

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McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

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

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

—AND—

147, 149 & 151 COMMISSIONERS ST. MONTREAL.

ISLAND CITY

Paint and Varnish Works

Island City White Lead.
" " Ready Mixed Paint.
" " Coach Varnishes.
" " Colors.

— ALSO —

Anchor White Lead.
Albion Ready Mixed Paint.

P. D. DODS & CO., Proprietors

TO THE DEAF.—A person cured of Deafness and noises in the head of 23 years' standing by a simple remedy, will send a description of it FREE to any Person who applies to NICHOLSON, 80 St. John Street, Montreal.

open arms. He will find some "strange mutations" amid his former haunts.

Mr. J. P. CLEGUORN presided at the weekly council of the Board of Trade. It was announced that the amendments to the Montreal bridge bill, desired by the Board of Trade, had been inserted. The act respecting banks and banking was referred to Messrs. R. Archer, Jas. A. Cantlie, A. G. McBean, E. B. Greenshields, and Edgar Judge. Premier Mercier was given a vote of thanks for his action in abolishing the auction duty on all sales excepting those of real estate and household effects in use. Feeling reference was made to the death of Mr. Robertson, who was president of the Board in 1876 and 1877, and a resolution of condolence was ordered to be sent to his family.

The Corn Exchange will be provided with a quotation service from Chicago free, by the C. P. R. Telegraph Co., until arrangements can be made, and the company has offered to carry the quotations at regular message rates, and to distribute as many extra copies as are wanted at ten cents per copy. Assuming that quotations are sent every quarter of an hour, and that the average length of a message is 15 words, the regular cost per message would be 65 cents. During the two hours the Board is in session this would necessitate the sending of eight telegrams at 65 cents each, costing \$5.40 per day, against about \$3 per day, the cost of the recent service. The bucket shops were all supplied from private sources and the decision of

the Chicago Board to furnish no more official quotations does not seem to have affected them in any way.

The lack of railway accommodation continues to be a source of grievance in Ontario. Complaints originally came from the lumbermen but the grain, building and quarry interests are now joining in the chorus. The reason advanced has been the necessity for meeting the wishes of ice exporters who had undertaken contracts in the United States. It was given out that the number of cars was not sufficient, but now it is said the motive power is lacking and cars are kept lying on the side tracks on this account. A Toronto lumber merchant recently complained that he was 75 to 100 car behind in his orders and the trouble had existed since the early part of February. Numerous sales have been cancelled and men employed by the leading firms have been kept idle, adding to the loss. An agitation has been stated for the appointment of a car superintendent at Toronto, and the lumber section of Toronto board of trade has joined in a protest to the railway authorities.

The farmers in the vicinity of Pilot Mound, Man., are forming a joint stock company to operate a creamery at that place.—New Hamburg, Ont., has voted in favor of granting a \$5,000 bonus to Lewis Hahn to establish a furniture factory.—A Bright, Ont. shipper last week exported two carloads of turnips and one of barley to Buffalo, N.Y.

THE MONTREAL WATERPROOF CLOTHING :: CO.

Manufacturers and Importers of

Ladies' and Gents' Waterproof Garments,

— ALSO —

Horse Clothing, Car Sheets, Carriage and Nursing Aprons &c., &c., &c.

1727 & 1731 Notre Dame St., Montreal, P.Q.

BELL TELEPHONE 1808.

Our prices are 10 per cent. lower than similar imported goods, and we guarantee fit and make to be equal in every particular.

CLOTHING

An Assortment of Clothing made from Fabrics selected from the markets of the World, and designed and manufactured by the best talent procurable.

The very best goods at the lowest possible prices.

Parker & Popham

Clothing Manufacturers,

6 LEMOINE ST., MONTREAL.

Canada Life Assurance Company.

TELEGRAM.

Hamilton, Jan. 6, 1890.
 To **J. W. MARLING,**
 Canada Life,
 Montreal.

Closed Lists, with Four Millions, Two
 Hundred Thousand Dollars (\$4,200,000) for the
 Eight Months.

A. G. RAMSAY.

STANDARD LIFE ASSURANCE CO.

[ESTABLISHED 1825.]

Total Investments, \$35,000,000
 Investments in Canada amount to nearly 5,000,000

MUNICIPAL BONDS PURCHASED and LOANS ADVANCED on MORTGAGE

BONUS YEAR 1890.

W. M. RAMSAY, Manager, Montreal.

NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1888)

Capital and Accumulated Funds, \$32,905,000
 Annual Revenue from Fire Premiums }
 Annual Revenue from Life Premiums } 4,835,000
 Annual Revenue from Interest upon Invested Funds }



JAMES LOCKIE, Inspector.

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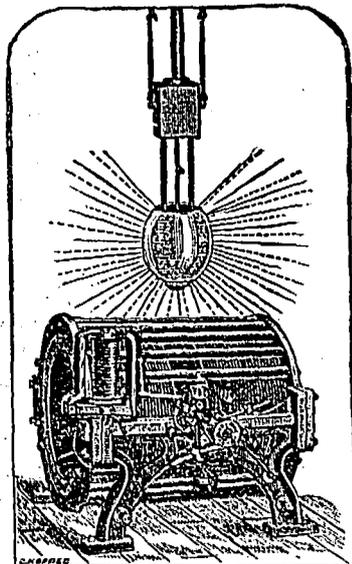
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THE CANADIAN

Journal of Commerce.

MONTREAL, APRIL 4TH, 1890.

THE TARIFF CHANGES.

Alterations in the customs tariff are seldom advan-
 tageous to trade as a whole. By changing the basis
 upon which transactions from first hands are calcu-
 lated, they impart an element of uncertainty (even
 when they do not involve sudden alterations in values)
 which unsettles trade and often causes serious friction
 between the consumer and his direct supplier. Even
 in those cases where they are intended to bring direct
 advantage to any particular branch of commerce or
 industry, the benefit reaped by the small section of the
 community in whose interest they are framed is more
 than offset by the injury they entail upon trade at
 large. Sometimes, indeed, they become veritable
 boomerangs; and, so far from benefiting their suggest-
 ers, actually drive away business, and thus place the
 protected factories in a worse position than before their
 enactment. As an example of this we might give the
 recent advance of five per cent in the duty on elastic
 webbing. This webbing is used almost exclusively by
 makers of suspenders and has heretofore been dutiable
 at the rate of 25 per cent. The completed suspender
 was protected by a duty of 35 per cent from American
 competition, and inside of this slender margin of ten

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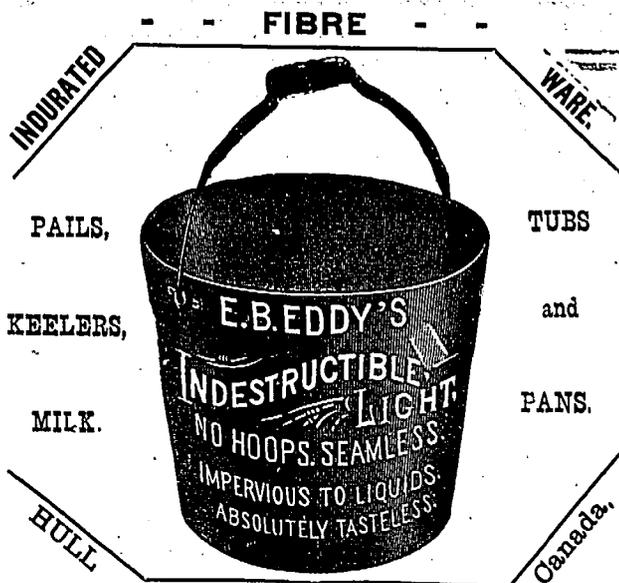
JOHN MULDEW,
Toronto.

per cent lay the maker's profit. In the interests of the only Canadian webbing factory this duty has been raised to 30 per cent, and consequently the maker's margin lowered by five per cent. What will be the consequence? Simply that our local makers can no longer compete with the American suspender, and that instead of purchasing webbing and making it up here, they will import the finished article at once. Thus the demand for Canadian webbing will be practically killed, and the increase of duty intended to render its manufacture more profitable will operate in a directly opposite direction to that intended by its framers.

Fortunately the majority of alterations in the tariff are of no very great importance and therefore the trade disturbance they involve has been proportionately slight. The vigorous opposition of the western rolling mills and agricultural implement makers compelled the Government to abandon their intention to advance the duty on wrought scrap iron in the interests of the Londonderry Iron Co., and outside of a heavy advance in the duty on wrought iron pipes (which must now pay \$35 per ton), and an advance of five per cent in the duty on galvanized pails, this important staple has been left comparatively untouched. The sudden imposition of a duty on copper and brass wire, hitherto admitted free, would seem to indicate that the manufacture of such wires will shortly be undertaken in this country.

It is difficult to see on what grounds the duty upon window glass has been reduced by ten per cent. The price of glass is not abnormally high, and this sudden reduction, coming on the top of a weak and declining market, must certainly involve loss upon present holders. Similarly there appears to be but slight grounds upon which to base the reduction upon paperhangings. This latter will have the effect of closing up some of our factories and is certainly not called for in the present condition of prices. In linseed oil the changing of the duty from an ad valorem to a specific duty will also militate against Canadian interests. At existing prices the old duty amounted to about 18 cents per gallon. The new duty (if levied on the oil alone) will come to about 11½ cents. If the weight of the barrel be included it will reach about 14 cents; and, therefore it does not give as much protection as the old duty.

The heavy increase in the duties on fruit meet with universal condemnation in a city like this, where our supplies come so largely from United States points, especially as the weight of the case is included with that of the fruit for customs purposes. A "thirty-two" box of strawberries weighs 65 lbs; but of this the fruit only weighs 32 lbs. As the whole weight pays 3 cents per pound this really involves six cents per pound duty on the fruit itself. Similarly a peach carrie weighs 90 lbs and holds 60 lbs of fruit. This make



the duty 1½ cents per pound, and as the consumer will have to pay it, it practically involves the abolition of cheap fruit in this market and places one of our greatest summer luxuries beyond the reach of the poorer classes.

The advance of 2½ cents per pound in the duty on woollens does not seem to have been needed by our larger houses. The general impression seems to be that the tariff was quite high enough where it was, and that the recent advance will go into the mill-men's pockets at the expense of the ordinary citizen. Similarly the changes in the hat trade are not satisfactory. The large makers claim that they are unevenly distributed, that they leave the trade in an unfavorable position, and that as they apply to goods now coming in, which were purchased to fill orders taken at the old prices, they will involve a considerable loss of profit to importers.

In the wine and spirit trade the changes are commented on with some bitterness, and an influential deputation has left for Ottawa to secure their modification. The new duties are directed entirely against cased goods and are altogether in the interest of bottlers and distillers. They are based upon the proof gallon and duties are to be paid on all goods as "proof," although they may be 30 per cent below it. If the imported goods are above proof they must pay additional duty; but if they fall below, no corresponding rebate is allowed. Another injustice is that all bottles holding more than a pint shall be held to contain a quart, and thus a case of brandy containing two gallons must pay duty upon three. As a result the duty has been increased from \$2 to \$3 per case, which will lead to the bottling of inferior bulk goods in this city and to the flooding of the cheaper groceries with fraudulently labelled liquors.

The increase in the duty upon meerschaum and briar pipes means simply an addition to their cost of from ten to fifteen per cent which the purchaser will have to pay. Pipes are not manufactured here, and the duty is simply put on for revenue purposes.

So far as the duty on flour is concerned this city will be little affected. The Maritime Provinces are the principal payers of duty on American flour, since the grades purchased here for shipment to Newfoundland go through in bond. Last year they imported 200,000 barrels of American flour and this year will doubtless import a similar quantity. To compensate them for the \$50,000 thus taken out of

their pockets, the Government have remodelled the duty on molasses and have announced their intention to allow a drawback of 90 per cent upon cornmeal and corn imported for human food.

The placing of mining machinery and material for iron and steel ships upon the free list is emphatically a step in the right direction, and has been universally well received. The development of our mineral wealth has been hitherto severely hampered by the necessity of paying high duties upon machinery which in most cases is not manufactured in this country, and probably never will be, and in the case of the shipbuilder the anomaly of an iron vessel coming in free while its component parts were liable to duty has been swept away.

The following gives the principal alterations in the tariff in tabular form:—

Article.	New Duty.	Old Duty.
Acid phosphates.....	3c. per lb.	....
Animals, cattle, sheep and hogs.....	30 per cent.	20 p. c.
Feathers of all kinds (except ostrich) undressed.....	} 25 per cent.	20 p. c.
dressed.....		30 p. c.
bed.....		25 p. c.
Bank notes, bills of exchange, cheques, etc., printed or lithographed.....	} 35 per cent.	6c per lb. & 20 p. c.
Wheat flour.....	75c per brl.	50c.
Acetic and pyroligneous acid and vinegar.....	15c. per gal. and for each degree in excess of standard strength, 1c extra.	} 25c per gal. and 20 p. c.
do do when imported for dyeing or printing.....	20 p. c. and 25c. per gallon.	
Copper, in sheets or strips, less than 4 inches wide.....	50 per cent.	30 p. c.
Ostrich feathers—undressed.....	15 per cent.	20 p. c.
dressed.....	35 per cent.	30 p. c.
Apples.....	40c per brl.	Free.
Blackberries, gooseberries, raspberries, strawberries.....	3c per lb.	Free.
Cherries and currants.....	1c per qt.	Free.
Cranberries, plums, quinces.....	30c per bush.	Free.
Peaches.....	1c per lb.	Free.
Gas Motors.....	35 per cent.	30 p. c.
Decorated glassware for table use.....	20 per cent.	30 p. c. & 6c per doz.
Common window glass.....	20 per cent.	30 p. c.
Ornamental colored glass.....	25 per cent.	30 p. c.
Silvered plate glass, bevelled.....	35 per cent.	30 p. c.
Plate glass, when bevelled.....	1c per sq ft. extra.	} ...
Gloves and mitts.....	35 per cent.		30 p. c.
Fur felt hats.....	\$1.50 per dozen & 20 per cent.	25 p. c.
Hats and caps, N. E. S.....	30 per cent.	25 p. c.
Ladies' hats and bonnets.....	25 per cent.	20 p. c.
Rubber boots and shoes, with tops of cloth or other material.....	35 per cent.	25 p. c.
Wrought iron tubes.....	15 per cent.	1½c per lb.
Lard, tried or rendered, including weight of pkgs.....	3c per lb.	2c per lb.
do. untried.....	2c per lb.	1½c per lb.
Leather Belting, dressed, waxed or glazed.....	20 per cent.	25 p. c.
Mess pork.....	1½c per lb.	1c per lb.
Fresh or salt meats.....	3c per lb.	1c do.
Dried and smoked meats.....	3c do.	1c do.
Linseed Oil.....	1½c per lb.	30 p. c.
Paints ground in oil.....	30 per cent.	25 p. c.
do. in Japan varnish.....	3c per lb. and 25 per cent.	} 25 p. c.
Oxides, ochres and umbers.....	30 per cent.		10 to 20 p. c.
Spirit varnishes and colors ground in spirits.....	\$1 per gallon.	20c per gal. and 25 p. c.
Paper hangings.		
Brown blanks, white papers, ground and satin papers.....	2c per roll.	3 and 3 cents.
Single print, bronze and colored bronze.....	6c do.	} 7, 9 & 11c.
Embossed bronze.....	8c do.	
Colored borders.....	6c do.	
Bronze do.....	14c do.	
Embossed borders.....	15c do.	
All other do.....	35 per cent.	.....
Lead pencils.....	35 per cent.	25 p. c.
Photographic dry plates.....	9c per sq foot.	16c p. sq. ft.
Plumbago.....	25 per cent.	10 p. c.
do manufactures of.....	30 per cent.	25 p. c.
Slate Pencils.....	25 per cent.	20 p. c.

Molasses:		
Not refined or filtered, testing 30 degrees and not over 55, when imported direct from the country of growth.....	1½c per gal.	} Imported direct 15 p. c. Indirect 20 p. c.
When not so imported.....	4c do.	
When testing over 55 degrees and imported direct.....	6c do.	
When not imported direct.....	8c do.	
Plants, fruit, shade and other trees.....	20 per cent.	Free.
Fruit bushes and trees, etc.:		
Gooseberry bushes.....	2c each.	} Free.
Grape vines, costing 10c. and less.....	3c do.	
Raspberry and blackberry bushes.....	1c do.	
Rose bushes.....	5c per plant.	
Apple trees.....	2c each.	
Peach trees.....	4c do.	
Pear trees.....	4c do.	
Plum trees.....	5c do.	
Cherry trees.....	4c do.	
Quince trees.....	3½c do.	
Seeding stock, for grafting.....	10 per cent.	
Cotton twines.....	1c per lb. and 35 per cent.	25 p. c.
Whips of all kinds.....	50c per doz. and 30 per cent.	30 p. c.
Copper and brass wire.....	15 per cent.	Free.
Woollen manufactures.....	10c per lb. and 20 per cent.	7½c per lb. and 20 p. c.
Cut tobacco.....	40c per lb. and 12½ per cent.	30c per lb. and 12½ p. c.
Meerschaum pipes.....	35 per cent.	20 p. c.
Briar pipes.....	35 per cent.	25 p. c.
Kid gloves.....	35 per cent.	30 p. c.
Umbrellas and parasols.....	35 per cent.	30 p. c.
Elastic webbing for suspenders, etc.....	30 per cent.	25 p. c.
Cased spirits:	Equal to	
Brandy.....	\$6.12 per case.	\$4.12 per ca.
Gin (red case).....	7 16 do.	5.62 do.
Gin (green case).....	3 62 do.	2.87 do.
Whiskey.....	From \$2.40 to \$3 per case additional.	
Ginger wine.....	\$2 per gallon.	25c per gal. and 30 p. c.
Cocoa and chocolate, not sweetened..	20 per cent.	1c per lb.
do. do. sweetened.....	1c per lb. and 25 per cent.	5c. per lb.
Valises.....	10c each & 30 p. c.	30 p. c.
Satchels.....	do do.	35 p. c.
Pocket books and purses.....	30 p. c.	35 p. c.
Lubricating oil.....	7 1-5c. per gal.	25 p. c.
Illuminating oil.....	7 1-5c per gal.	25 p. c.

WESTERN LOAN COMPANIES.

Until the Government Returns for the year are available, a review of the loaning business in the aggregate cannot very well be made, but all the leading companies in Ontario have held their annual meetings, and presented their Reports for the past year, and from these we can gather much instructive matter.

Upon a few important points there is absolute unanimity and in almost every report mention is made of them:

1st. The decline in the value of farm lands in Ontario, which is spoken of as a "further decline" variously estimated at from 15 to 30 per cent, and the difficulty experienced in effecting sales. It is understood that this decline extends also to villages and in some cases to town property of the more expensive class, the disposition being for retired farmers, business and professional people to locate in Toronto, which is being built up largely at the expense of the Western towns.

2nd. The competition for good loans has been of the keenest kind among the loan companies themselves, and is being daily intensified by the reserves of home and foreign insurance companies, and the private funds of Canadian and British citizens, seeking investment. The funds of the Court of Chancery, trusts and estates of deceased persons, all swell the ranks of the would-be mortgagees.

3rd. As against this, rates for loans have been firmer the tendency especially towards the close of the year to meet a large amount of maturing debentures, which

having been upward, so that there have been no funds lying idle to detract from the margin of profit. This is accounted for by the comparative failure of the crops, requiring renewals or what are often described as "over loans" by the farmers, and the extensive borrowing on real estate in Toronto, for building purposes and speculation.

4th. Maturing debentures representing British capital, have been renewed at lower rates. These are usually for a term of five years, and the companies who are in first-class credit can now obtain at 4 and 4½ per cent what five years ago they had to pay 4½ and 5 per cent for. The reduction in the rate is usually accompanied by a little extra commission to the agents who bring about the renewal of the debentures.

Upon other points there is a diversity of experience depending somewhat upon the management, the age of the company, the field of operations, and the source of supplies.

Manitoba lands are said to have been in better demand, although an equally good authority says there is no great improvement, but it is safe to assume the losses and lock ups in connection with the early history of that business are no more than covered, and there will probably be found, for some years to come, holes into which can be stored some surplus profits, by way of bringing the assets in the far West to a solid basis.

So far, we have only noticed one case in which an increased dividend has been paid, and that was only for one half of the year. The older companies with their liberal reserves, and more favorable borrowings, can afford to pay larger dividends, but if shareholders would study their best interests, there would be less pressure for large dividends and more regard paid to the absolute safety of the capital, and the building up of a substantial rest as a provision against possible future depreciation. The productiveness of money is steadily declining. A low rate of interest is essential to the development of all our industries, and one of the most valuable services these loan companies can perform for the country is in the introduction of foreign capital obtained at the lowest possible rates and loaned only at such an advance as will afford a moderate return to the shareholders, who through their organization, act as the intermediary between the capitalist and the borrower and have to assume all the attendant risks of the business.

A lower rate of interest charged to borrowers is all in the direction of additional security for the loan and the prompt payment of the interest. The distribution of too large a proportion of profit amongst the shareholders, to the extent to which it detracts from the security of debenture holders and depositors, means a disability to borrow at the lowest current rates in the cheapest money market. The withholding of one half or one per cent per annum is not a serious matter to the individual shareholder, and when once paid, cannot be recovered, so that they must make up their minds, that the days for extravagant dividends are past, and that everything tends to smaller returns from safe investment.

The disposition to attract the surplus savings of our people by the loan companies for investment in real estate is by no means so general as it once was. In fact an element of danger has been discovered even in the long time debenture maturing at a fixed period, and relief from the danger of a monetary panic or crisis during which the funds might not be forthcoming

the holders might decline to renew, is being sought in the creation of perpetual debenture stock, at a guaranteed interest.

How much greater the danger is when the resources are largely in the shape of demand or short time deposits, seems to have influenced at least one Western company in determining to discourage the deposit part of their business and to cultivate a cheaper and safer method of borrowing.

It is undoubted that in a panicky state of the public mind, any run upon the deposits of one of the weaker concerns which they could not meet, would extend to all or nearly all, and be the death-knell of a system of borrowing on call and investment on time without maintaining adequate reserves against all contingencies.

BANKRUPT STOCKS.

The so-called sacrifice of fire and water damaged stocks in this city, and the crowds of customers it attracted, must have impressed some of our retail merchants with an idea of the damage caused to legitimate trading by the placing of a bankrupt stock upon the market in a small town or village. Any business man who watched the crowd patiently waiting for a chance to enter these stores and purchase an article for a dollar because it was supposed to be damaged that they would not give seventy-five cents for in its perfect condition, must have smiled to think how cleverly their greed and desire to get something for nothing had been turned to account by the clever dealers; but although confidence in the consumptive powers of a large city may have led him to care nothing for its effect upon the general current of trade, his feelings would have been very different had he been a merchant in a small town and been compelled to witness his customers deserting his counters to rush to secure bargains from a bankrupt stock.

The announcement of the marketing of such a stock in a small town—more especially if it has been imported from some other place and is therefore an unwelcome addition to the stocks already held there—may mean the loss of the entire season's trade to those storekeepers who try to pay one hundred cents in the dollar. Tempted by the belief that they are obtaining goods under their legitimate value their customers will often buy so heavily as to stock themselves for months ahead—for the following season—and thus the struggling merchant is compelled to see his goods linger idly on his shelves simply because the local demand is exhausted, or so materially decreased as to bring his sales down to a minimum. Not only this, but as these sales are usually for cash the available ready money of the locality is absorbed; so that not only does the storekeeper lose the sale of the goods he has bought in anticipation of the ordinary demand, but he may have to wait for payment for those he had already disposed of before the bankrupt stock came upon the market.

Under these circumstances he has usually only two courses open to him; either to seek for help from his wholesalers, or obtain a loan at usurious interest from some local money lender to tide him over until trade once more flows quietly into its ordinary channels. If neither of these are practicable he must assign, and the resultant forcing of his stock upon the market will cause further disasters by increasing the odds against those of his neighbors who have been able to weather through.

It may be argued that this forced sale of the stock is necessary in order to recoup the creditors for some portion of their losses, but as these stocks are usually disposed of *en bloc* to some speculative purchaser, who often adds to them a job lot of inferior class cottons, shoddy tweed, and other imitation fabrics, before putting them before the public, it could be easily stipulated at the sale that the stock should be retailed only in some large city where its evil effect upon legitimate traders could be reduced to a minimum. Were this course followed the incubus of bankrupt stocks would be lifted from the shoulders of many country merchants who now find them an intolerable weight, and the benefit to retailers in the smaller consumptive centres would be incalculable. In the larger cities their presence would not be felt, and thus one of the principal drawbacks to our country retail traders would be easily and practically eliminated.

AGRICULTURAL DEPRESSION AND TRADE

When the wholesale merchant finds that money is coming in slowly from the country and that renewals and compromises are more frequent than pleasant he is apt to take a livelier interest in the prices of produce and the lot of the farmer. Unfortunately for trade and industry, and city interests generally, the producer has not been faring so well of late years as in some former seasons. He has had to pay high prices for what he uses and consumes while, with few exceptions, low prices have prevailed for what he has had to sell.

Conditions have changed all over the world and railways and steamships bring the products of distant lands into direct competition with the produce of those countries situated nearer to the great markets. There is a parallel to be drawn between Canada and the United States in that both have spent enormous sums of money in developing the far west, bringing the yield of new lands forward to compete with their own farms, while at the same time the people of the eastern portion of the continent bear the burden of taxation caused by this expenditure. In former days, grain was largely produced but in doing this the fertility of the soil has been exhausted and stock raising and improved methods of agriculture are now indispensable to success. The trade and navigation returns, as has recently been pointed out in the House, show that nearly one-half of the whole exports of the Dominion are the products of the agricultural class; that they export eight times the exports of manufactured goods, eight times the product of our mines, five times the product of our fisheries, and one and a half times the product of our forests that are exported. It is not generally known that our farmers already produce a much larger proportion of animals and their products for export than of arable products, for while the agricultural products amount altogether to about \$37,000,000, the products of animals themselves amount to \$23,800,000 in round numbers, thus showing that the products of stock kept on the land formed nearly two-thirds of the whole export of our agricultural productions.

Statistics show that last year the United States increased its stock of domestic animals as follows: Horses, 550,543, mules, 73,453, milch cows, 654,258, oxen and cattle, 1,806,607, sheep, 1,736,993 and swine, 1,301,188. The tendency of values has, unfortunately, been downward, the only exception being sheep. The heaviest fall of the year was in horses, averaging \$3.05 per head; followed by cattle \$1.84 per head; milch

cows \$1.80; mules \$1.24 and swine \$1.07 per head. Correspondents have declared that the decline in beef cattle is owing to the fact that middlemen, handlers, commission men and butchers demand an exorbitant portion of the profits of meat production for their services, leaving the smallest margin of profit to the producer. Stock growers are forced to accept prices that barely pay the cost of raising, while the prices to consumers are little, if any lower. Matters in this respect are not so bad in Canada, but there are no doubt causes for complaint. While on the subject of live stock we cannot avoid giving an illustration of good and bad farming brought to light recently by a member on the floor of the House. Last year we sent to England, the most fastidious market in the world, 60,000 head of beef cattle, valued at \$4,992,000, or an average of \$80 per head. On the other hand we exported to the United States, our unfinished beef in the shape of store cattle, to the number of 37,360 head, but the value was only \$488,250, or \$13 per head. Here is distinct evidence of farmers utilizing their brains and shipping the product of their skill in the shape of finished cattle, while others sent away the raw material to the farmer of the United States, who will turn it into good beef and reap the larger profit.

The lot of both the American and Canadian farmer has been a hard one of late and this is why trade languishes. On this side of the line there is certainly an awakening to improved methods of agriculture, including stock raising and dairying. The farm mortgage indebtedness of the United States is almost alarming. The farmers of Indiana alone are paying annually \$7,480,000 in interest and nearly all the mortgages are held by foreign companies. A member of a rural constituency has stated without contradiction that the price of a farm which can be bought on the American side for \$2,500, is not less than \$4,000 on the Canadian side of the line, and there seems every reason to believe that Canadians have slight cause for envy and that fair seasons and good management will ensure them profitable returns. Prosperity to the farmer will bring renewed activity to every branch of trade and commerce.

THE PROVISION DUTIES.

The changes in the duties on pork and lard have caused considerable comment, as Canada does not produce sufficient pork, cut meats and lard for its own consumption and large imports of American have been necessary. It may be reasonably expected that opposition will be stirred up by those who handle the American product, or are actually agents of American firms, and views are somewhat mixed. On ordinary mess pork, chiefly used by the lumbermen, the duty has only been increased to \$3.20 per brl. while on short cut the tariff is now \$6.20. The former is heavily salted to last through the year and it is altogether a cheaper article than short cut, which is described as freer of bone and fresher, being packed more frequently. This latter is used by the general consumer and has largely superseded ordinary pork. It is perhaps unnecessary to state that the great difference in the pork duties is ascribed by certain parties to the powerful lumbering interest. "If Canada could produce enough hogs we should not import" said one, "and we can never raise sufficient without free corn. In the States the hogs are no expense and feed themselves." Another said that the American live hog was allowed to come over with a duty of only 1½c per lb., and could

be laid down here for \$6 in the summer months when the Canadian fat hog was bringing \$7, \$8, and \$9 each. He was of opinion that the duty should be raised on the live animal if the farmer and not solely the pork packer at Western Canadian points was to be benefited. From what is stated it appears certain that the duty on short cut is prohibitory but that common pork will still be imported until Canada can raise more hogs either by means of free corn or otherwise. In the meantime, American live hogs will be packed to a large extent at Hamilton and other points. On lard there is an increased duty of one cent per pound and the weight of the package is included in the weight for duty. It is stated that Canada will still have to import American lard when the domestic supply runs out, but that, as the rate on cottonseed oil is unchanged, it will be imported in a crude state and made up here. The gain to the farmer therefore appears doubtful, while the price to the consumer is increased.

THE PREVALENCE OF FRAUD.

The frequency with which cases of embezzlement and fraud by old and trusted employes have been discovered of late has aroused a painful feeling among business men. The sentencing of the head bookkeeper of the Canada Jute Company to six months imprisonment for embezzling funds entrusted to his charge was followed by the imposition of a similar punishment upon two old clerks whose nearly twenty years of service in the one store had not deterred them from systematically robbing their employers. In Toronto we see a bank accountant, hitherto looked upon as an honorable man, convicted of larceny and fraud and sentenced to three years in the penitentiary, while in the United States a defalcation occurs with almost daily regularity.

In each of the four cases we have cited the motive for their long career of robbery and subterfuge was a different one. In the case of Shaw the money stolen was wasted in dissipation. In that of Forsyth and Mackay the funds embezzled were spent upon their families, and in securing for themselves increased prominence in religious and social circles. Campbell forged in order to maintain his parents, and Moffatt in the wild hope of achieving wealth by speculation. In each and every case the motive for dishonesty was a different one; but in all the end has been the same, and the long torture of suspense and deceit has ended in well merited punishment.

The effect of these discoveries following so closely one upon the other has naturally been disquieting to those whose money is perforce entrusted to others to handle. When old and trusted clerks, whose integrity and ripened experience have been confided in for years, turn out to be dishonest and corrupt, it is little wonder that merchants look askance at younger men and mentally inquire as to their honesty. The young clerk who displays the slightest tendency towards the mildest form of dissipation is instantly suspected, and if even the most tried employe is absent from his desk an examination of his accounts is made without delay. Such a condition of constant watchfulness and distrust is naturally galling to the honest and truthful employe, but it has been brought about by the frequency with which the crime of embezzlement has been discovered of late, and the discovery that even the quietest and most respectable exterior may cover the heart of a thief.

To speculate upon the reasons that have led to this blunting of the moral sense and consequent decline in honesty, would occupy more space than we have at our command. As we have seen, in each of the four recent cases the motives for peculation were entirely distinct, although the crime was identical. The mad rush for wealth, the love of pleasure, the gratifying of vicious tastes, and even parental and filial love, have each contributed to lead these men into a career of deceit and pilfering that has ended in shame, and thus the purest motives have tended to pervert men from the paths of rectitude. To what distortion of the moral senses we can ascribe such a result it is impossible to say. We can only accept the facts as they are, and regret that the old-fashioned steady-going clerk of other days, who looked upon his employers interests as his own, is rapidly becoming as extinct as the buffalo, since he is too frequently placed under a surveillance that tends to make his position anything but one of comfort or content. Speaking with a prominent officer of the Department of Justice lately on the subject, he admitted that there were several persons in our Penitentiaries who are guiltless of the crimes for which they were committed, and doubtless a great many more at large wearing the mask of honesty who should exchange places with them. The question is—who are the next to be found out?

THE LATE ANDREW ROBERTSON.

By the death of Mr. Andrew Robertson, Montreal loses one of her most prominent landmarks. Although never chosen for political preferment, Mr. Robertson was undoubtedly a representative man, and was in all probability more useful practically to his fellow citizens at home than he would have been in the Senate Chamber. He was born at Paisley, Scotland, in 1827, and educated at the same place. He went to Glasgow in 1840, and became a partner in a manufacturing firm. Being advised, on the score of failing health, to seek another climate, he chose and made Canada his home. He came to this country in 1853 and shortly after began business under the firm name of Andrew Robertson & Co., which firm, about twenty-five years ago, amalgamated with that of Sir George Stephen, under the title of Robertson, Stephen & Co. It was at the dissolution of the succeeding firm of Robertsons, Linton & Co., that the present house of Robertson, Linton & Co. came into existence. In 1879 he was appointed a Harbor Commissioner and afterwards became Chairman of the Board. Here he displayed his usual energy and sound judgment, and contributed largely to the deepening of the channel and to other public improvements. For the past thirteen years he was president of the Royal Canadian Insurance Company and it was largely due to his co-operative assistance and efforts that that company was able to extricate itself from the difficulties that threatened its existence in 1877-8. He was also the first president of the Dominion Travelers' Association and had occupied the chief chair of the Bell Telephone Company since its formation. In his capacity as a private citizen he has been closely identified with the General Hospital for over eighteen years. Plans for its improvement were in his mind while on his trip to Europe a few years ago, and it is said that out of the large amount of life insurance carried by the deceased gentleman a considerable sum was willed to that institution. His married life has extended over a period of forty years, since the 19th of April 1850, and he leaves behind him four sons and four daughters to revere his memory and mourn his loss. Among his relatives in Canada are his brother, Mr. John A. Robertson of Robertson, Linton & Co., his sons, Messrs. Alex. Robertson, (Secretary of the Harbor Board), John B., Andrew S. and William F. Robertson; and his sons-in-law Messrs. James Johnston (Jas. Johnston & Co.), Hugh Paton (The Shedden Co.), F. J. Claxton, W. J. Tupper and Alex. Strathy.

"RUNNING FOR RECORDS."—A correspondent seems inclined to credit us with the gift of prophecy because of the articles which appeared in these columns a few weeks ago under the above heading, in view of the serious accident that took place on the 25th ultimo, some 300 miles west of the coast of Ireland to the Inman steamship, *City of Paris*. He says it is high time the large passenger vessels plying between New York and the principal ports of the United Kingdom should be placed under some thorough surveillance in respect of their machinery and appliances, and assigned a certain number of days within which the voyage must not be run, the time to be based upon a reasonable amount of work within the capacity of the machinery employed. A majority of the 1,060 passengers on the *City of Paris* narrowly escaped a watery grave, and their good fortune in this respect is attributable as much to the fine weather which prevailed at the time as to their accidental meeting with early assistance, as it is stated that the number of boats were inadequate to accommodate that number of persons, not to speak of the provisions required for so large a number. It is difficult to account for the exact cause of the accident to one of the engines of the ship, but it was doubtless owing in a general way to the endeavor to keep up with or exceed the "record" of former trips. The shaft appears to have been broken and to have crushed through the double keel, breaking a hole through which the water rushed and quickly filled the compartment occupied by the machinery. The total capacity of this compartment is said to be from 2,000 to 3,000 tons of water. It is doubtful had this accident occurred anywhere near mid-ocean that the ship could have been kept afloat long enough to reach harbor. It is to be placed to the credit of our own leading lines of steamships from Montreal that they have not in any degree attempted to compete in the "Running for Records," and that the voyage across is nevertheless made usually within a few hours, or a day at most, of the time recorded by the vessels to and from New York, and consequently with a greater degree of safety.

BRIDGE-BUILDING ENTERPRISE.—The Montreal bridge company has been incorporated with amendments relating to the piers and the height of the span from the surface of the water, which latter was raised from 150 to 170 feet. It must be commenced within two years and completed within seven. The capital is increased from one to three millions. It is the opinion of practical men that the expense of acquiring the land up to St. Catherine street, where the city terminus is to be, will eat up a large proportion of the present capital and that it will have to be still further increased before a serious beginning is made with the work. The height of the bridge is considered ample as the upper part of large masts consist of moveable spars. It may be interesting to note that the first train crossed over the Victoria bridge on the 15th December 1859. This structure is 9,184 lineal feet in length, comprising 24 spans of 242 feet each, the centre one 60 feet above the river having a width of 330 feet. The cost was nearly seven millions. The Lachine bridge of the Canadian Pacific was constructed in 1886-87 on the articulated or truss system and its length is 3,550 feet; elevation above the water 60 feet. Its cost is estimated at \$3,500,000. The Forth steel bridge recently opened is on the cantilever and central-girder system. It is carried on three piers of four columns each, the two outer ones being 145 feet each, and the centre 260 feet wide. The height of the steel work is 334 feet or 360 feet above the high-water mark of ordinary spring tides. As the deepest foundation reaches down to 90 feet below that mark, the maximum height measured from the foundations is 450 feet. How vast the structure is perhaps best indicated by a comparison with the Eiffel tower and it is estimated that two of the Paris towers could be laid longitudinally on one of the cantilevers. One of the chief problems to be solved, was how to build out the great arms from the piers without support from below, until points were reached where the central girders could be placed in position, and thus complete the span. In effect a complicated steel structure weighing 15,000 tons, had to be erected without the possibility of any intermediate pier or support. The proposed new bridge here will offer some interesting engineering problems, and if built, Montreal will be a bridge centre of no mean importance.

MANITOBA will guarantee for twenty years the interest on \$1,400,000 of Hudson bay railway bonds.

AN UNJUST CHARGE.—The attempts by a certain section of the Lower Province press to stir up provincial jealousy would seem ludicrous to those who look upon Canada as a grand and prosperous whole, were it not for their mischievous effect upon the less enlightened class of readers. As an instance of this straining after any excuse to fan the rapidly dying embers of sectionalism, the *Halifax Chronicle* recently accused this *Journal* of treason to Nova Scotian interests because we stated that mackerel were now found only in occasional small schools and thus were settling the fishery embroglio themselves, because the abundance of fish no longer attracted Yankee marauders. Because we simply stated a well-known fact the *Chronicle* accuses us of siding with the Americans and slandering Nova Scotia! It goes on to say that:—"Such incidents go to show what has been too often apparent, that the maritime provinces are looked upon as rather a lien by the more western provinces of the Dominion. They may talk loudly in the support of the union, for we offered them a considerable market, but their sympathies are not with us; and they would be ready to barter our fishery rights for the smallest possible concession in American duties on any articles of their productions which they wanted to sell, or of Canadian duties on any American productions which they wanted to buy."

This is not only unfair but absurd. The western provinces are not capable of such petty meanness as this would imply. Nova Scotia has always received the same treatment as every other Province in the Dominion and so far certainly as the *JOURNAL OF COMMERCE* is concerned particular attention has always been paid to her interests; as the many articles upon the fishery question and her progressive manufacturers, tend to show. We can appeal to thousands of readers in the Maritime Provinces to confirm our words and testify to the absurdity of bringing such a charge against a journal that has always been foremost in conserving Canadian interests. We yield to no journal in Canada—not even to the *Halifax Chronicle*—in solicitude for the welfare of our sister Provinces by the Atlantic seaboard.

A Montreal wholesale grocery firm has recently been subjected to a fine for selling inferior lines of canned goods which did not comply with the law. The penalty imposed was only a nominal one, as the partners claimed to be acting in ignorance of the statute and took prompt steps to withdraw the prohibited goods, recently shipped, from the market. Chap. 105 of the Revised Statutes requires a label with the name of the packer, his place of business and the correct description of the article on each tin, which seems a necessary safe guard for the consumer and was a reform introduced by the packers association.

The canned goods trade is one which should flourish in Canada, but its inception brought about many losses to those engaged in it, and abuses were unearthed which the present association has been vigorously endeavoring to checkmate. The wholesale firm, in this case a French Canadian house, cannot be said to be so blameworthy as the manufacturers, and the detective employed by the association might well turn his talents in this direction. The evil has not been confined to the Montreal district as unfortunately large supplies of the prohibited goods have been on sale in other parts of the Dominion. It can readily be seen how the trade is ruined by the practice complained of when goods properly packed are quoted at \$1.20 per dozen while the poorer and unlabelled stuff is sold at 86c.

It is understood that prosecutions are contemplated in other parts of the country and that the association will hereafter insist on the full penalty as well as a guarantee that offenders will, in the future, handle nothing but genuine stock.

SIR DONALD SMITH :—The purchase of the residence of the late Mr. Thomas Workman by Sir Donald A. Smith and the knowledge that the property is intended to enlarge the accommodation available for the Donalds branch of McGill University has drawn new attention to the extent of Sir Donald's generosity to this city, and it is gratifying to find that his example is being followed by others of our wealthy citizens. Sir Donald's kindly nature and utter absence of ostentation have long since made him popular in business circles, while those who are now reaping the advantages his public spirit has made available are naturally grateful to him for the opportunities his generosity affords.

KILLING THE GOOSE THAT LAYS THE GOLDEN EGGS.—It to be deeply regretted that enterprising manufacturers of capital and experience who, against considerable odds have established new industries in different parts Canada should be hampered in the early stages of their career by a number of plotting workmen who have been furnished with employment and comparative comfort for themselves and families through means of the very enterprises which they are endeavoring to destroy. Strikes and other influences, which, however excusable at a time when business has entered upon a fairly prosperous course, can have nothing to justify them in the early history of an enterprise which yields them employment and profit from the very out set and which yields to the employers themselves for a while, at least, plenty of the former and none of the latter, although at the same time they risk losing the whole of the capital which they have invested. The economic conditions prevailing in other countries do not apply to Canada, and workmen should hesitate ere they endeavor to import such obstacles, and thus hamper they are the only the infant industries from which, for, a time the growth of ones who profit.

ANOTHER case of infantile innocence has just been investigated at Ottawa. It appears that in the spring of 1889 Messrs. Dickinson & Campbell purchased a bill of goods amounting to about \$400, from Messrs. Russell Seybold & Co., the latter drawing against them for the amount. When due, part was paid and a renewal taken for the balance in two equal payments. These last were endorsed by W. F. Campbell, father of O. D. Campbell, the partner in the firm of Dickinson & Campbell, who acknowledged in court having signed the notes. The first renewal was paid in full at maturity, but only part of the second, hence the action for the balance. The defence was that Campbell (who now continues the business alone) was only an infant in the eye of the law, his mother swearing that he was born on the 23rd of April 1869, although there seems to be some question as to the correctness of this date. At all events he shielded himself under the plea of minority, and thus forms another example of the class of "baby" merchants that every now and then crop up in business.

THE Montreal Shirt Factory, which has just assigned, was the outcome of the firm of Leger & Co. Leger was formerly a partner in the Quebec dry goods firm of Leger and Rinfret, and after their failure came to this city and started as Leger & Co. A few months ago he found his business falling off, and decided to go into white shirt making. Considering the number of powerful firms in this line he had to contend with his failure was a foregone conclusion. He owes \$3,000. The shirt trade in this city has been one of the most prosperous of our manufactures in recent years, and it is therefore the more difficult for a newcomer, unless he has large capital, to make any headway. There is, no doubt plenty of room for others in this line.

THE HON. HUGH MACKEY, senior partner in the firm of Mackay Bros. of this city died at St. Louis, Mo., on Wednesday last at the age of 57 years. He had been in ill-health for years. He was at one time a director of the Royal Canadian Insurance Co., was one of the founders of the Bell Telephone Co., and was well-known in business circles. He was a bachelor.

TANNERS who have been selling boot and shoe men direct are not quite satisfied with the result. Shoe men will not purchase in anticipation, preferring to wait until all the old stock is cut before buying any new. As a consequence they are turning again to the middlemen and we hear of a large sale of No. 3 sole to a dealer at 12½ cents.

MRS. W. I. WARD, boots and shoes, of Niagara Falls has assigned. Ward failed as a general storekeeper at West Lorne and then removed to Niagara Falls where he started in his wife's name in boots and shoes, only to fail again.

MR. DUNCAN MCINTYRE has been elected President of the Royal Canadian Insurance Co., in place of the late Andrew Robertson, and Mr. J. P. Dawes to the vacancy on the Board.

MR. W. PERLEY, the wealthy lumberman and senior member for Ottawa in the Dominion house died during the week at the age of seventy.

Correspondence.

THE WHOLESALE DRY GOODS TRADE.

Editor JOURNAL OF COMMERCE.

DEAR SIR,—I have read with no little interest your article in the JOURNAL OF COMMERCE of March 28th, concerning the rivalry between eastern and western wholesale houses. Nearly every merchant in this part of the country takes the JOURNAL OF COMMERCE, and naturally looks in its columns for information in respect of his business. True, we are favored with frequent visits from commercial travellers, but it occasionally happens that just at the very time the traveller is in town we are not prepared to give orders, and many of us are out of all patience at the persistent visits of these well-meaning emissaries from the east and west. On looking over the pages of the JOURNAL, I find the advertisements of several dry goods houses who take that means of keeping us constantly reminded of what they have to sell and their desire to do business with us. Of the score or more of other houses in the dry goods, clothing and millinery departments of trade we seldom see a line in print. We are visited by their travellers; but we are far more familiar with the names and personality of the traveller than with those of the firm that he represents, and when a change of traveller is made it is a little puzzling to us to remember always with what firm we are dealing. For my part I should be very glad to see wholesale dry goods houses more generally represented in the columns of the JOURNAL OF COMMERCE, and I believe, Mr. Editor, that if they were to use a little more printers' ink there would be less cause for the complaints now and again made by some of them that they are being cut out of their business by other more wide-awake houses in Montreal as well as in Toronto.

Yours truly,

BRANT.

Brantford, March 29th, 1890.

LUMBERING IN MADAWASKA.

MR. EDITOR,—Me no understand english much good, may be you no understand what me say. De english peeps say, de yankee make me pay 5 cent on de dozen eggs my hen lay for dem to eat, me no let dem lay eggs for yankee any more. And dey say the Yankee making one big high fence to keep the Canada man out, no let him any stuff more in to dem. Me no understand all dat. Yankee's come ober here, dey go on de streams, along de mills de poor frenchman make for to saw shingle, clapboard, boards, and de buckwheat; den de yankees will drive deir logs ober de dam of the frenchman to one big mill, call um de Van Buren shingle Mill Co.—and den cut de lumber into shingles, clapboards and de board opla, yankee make no fence to keep out dat, too; when me want to get some shingle, some clapboard and board, Bonom Violete make me pay duty on de wood, yankee gat for nothing at all most on dis side de fence.—Me have no more wood yankee take em all, and de mills of de poor frenchmen must saw de buckwheat, for dare be no wood to saw and let the frenchman live on plugs, and de yankees live on de good wheat-flour and wear good close and plenty money dey make out of our wood, took over de dam of de frenchman. He eatum plugs and hab de patch of a different colour on his breeches, me no understand dat. Mr. Bairoom tell me de yankee every year take our \$40,000 out ob Dominion and can prove it. Dat be a big pile. De Dominion rich, he no mind dat; he but nobody look for dat, and maybe Dominion no understand yankee bluff—and make am scared in Ottawa in de big House, um dey collect and spends de money for us all first rate, very good, and no mistake.

Votre, etc, BAPTISTE.

Saint Leonard, Madawaska, 28th March 1890.

Meetings, Reports, &c.

CITIZENS INSURANCE COMPANY.

The annual meeting of the Citizens Ins. Co., was held on the 29th ult., at the head offices in this city. Hon. J. J. C. Abbott, the president occupied the chair. A goodly number of prominent shareholders were present. The president read the report as follows:

The directors beg to submit their report of the operations of the Company for the year ending 31st December, 1889, together with the report of the auditors, Messrs. Phillips Ross and William Hodgson.

The full figures of the income and expenditure accounts of the various branches, as well as the full statements of assets and liabilities, will be found appended hereto. The balance at the credit of profit and loss account for the year amounts to \$40,502.77, the fire branch having contributed largely to this favorable result. The directors have been careful to include in the present accounts a full estimate for all outstanding losses; the inadequate provision made for this item in past accounts has entailed upon the current year's operations losses to the amount of \$8,809.57, all of which represented claims which occurred in previous years, and should have been charged in the last account. In ascertaining, therefore, the actual result of the business of 1889, this sum should be added to the amount at the credit of profit and loss account of the year.

The handsome surplus of the year has, however, been more than offset by the amounts written off the assets of the company for depreciation in securities, bad and doubtful debts, and other items which in the judgment of the directors, could not be regarded as legitimate and realizable assets. The items so written off amount to \$45,221.63, all of which were included as available assets in the last annual account, and the effect of this necessary elimination and reduction has been to reduce the available assets of the company from \$596,269.57 (in 1888) to \$573,637.54 in 1889; and while the directors regret the necessity, in the face of a good year's business, of meeting the shareholders with decreased assets, they believe you will readily appreciate

the reasons which have contributed to this reduction, and will be fully satisfied with the knowledge that the securities detailed on the other side are correct, and that they are actually realizable for the value applied to each item.

In the preparation of the statement of liabilities, the directors have this year introduced for the first time the principle of applying the full re-insurance reserve defined by the Dominion Government. The effect of this modification has been largely to increase the amount of the company's liability under this particular item, and correspondingly to reduce the amount of the surplus of assets over liabilities. But the directors believe the course now adopted to be the only safe and prudent one, and have no doubt it will receive your thorough approval.

The funds now available for the protection of the Company's policy-holders, are as follows:

Re-insurance and reserve fund.....	\$ 459,139 76
Surplus of assets over all liabilities.....	37,134 20
Unpaid capital.....	765,478 46

Total available funds.....\$1,261,752 42

The directors have devoted much attention during the past year to the re-arrangement of the mode of conducting the company's business, with particular reference to the establishment and management of agencies, supervision of disbursements the scrutiny of risks and losses, due accounting by agents and employees and the collection of overdrafts and balances. And although much yet remains to be done, they believe their efforts have not been unsuccessful, and will receive your approval. The former general manager resigned in December last, and, after careful inquiry, the directors have appointed Mr. E. P. Heaton general manager of the company, and they have every reason to believe that he will prove an efficient and zealous officer. Your directors do not deem it advisable, in the interest of the company, to declare any dividend for the current year. The directors retiring are, Messrs. Andrew Allen, Chas. D. Proctor, and Arthur Prevost, all of whom are eligible for re-election.

J. J. C. Abbott,
President.

SUMMARY OF ACCOUNTS, YEAR 1889.

Fire Branch.

Revenue:—

Gross premiums and endorsement fees...	\$ 264,432 31
Return premium and re-insurances.....	32,516 08

Total net premiums.....	\$231,916 23
Interests and Rents.....	9,868 21
	\$241,784 44

Expenditure:—

Losses paid and outstanding, including adjustment expenses.....	\$134,480 96
Commission, brokerage, salaries, directors' fees, and all other expenses.....	65,044 81
Balance to credit of profit and loss account.....	42,258 67
	\$241,784 44

Life Branch.

Revenue:—

Premiums (net).....	\$58,636 75
Interest.....	10,743 80
Balance to debit of profit and loss account.....	6,362 80
	\$75,743 35

Expenditure:—

Endowment and death claims paid and outstanding....	\$50,242 00
Surrender values, bonuses, &c.....	3,531 01
Commission, medical fees, salaries, taxes and all other expenses.....	21,970 34
	\$75,743 35

Accident Branch.

Revenue:—

Premiums (net).....	\$40,991 33
	\$40,991 33

Expenditure:—

Losses paid and outstanding.....	\$17,374 02
Commissions, salaries, taxes and all other expenses....	19,010 41
Balance to credit of profit and loss account.....	4,606 90
	\$40,991 33

Profit and Loss Account.

Revenue:—

Balance at credit of fire branch.....	\$42,258 67
Balance at credit of accident branch.....	4,606 90
	\$46,865 57

Expenditure:—

Balance at debt of life branch.....	\$6,362 80
Net surplus of the year, after providing for all outstanding losses.....	40,502 77
	\$46,865 57

FIRE AND ACCIDENT BRANCHES.

Assets.

Montreal Harbor bonds.....	\$ 57,295 00
Parkhill bonds.....	3,165 00
Three Rivers bonds.....	39,220 00
C. P. R. Land Grant bonds.....	9,855 00
Windsor bonds.....	12,787 50
London West bonds.....	5,725 00
City of Winnipeg School bonds.....	16,200 90
Real Estate.....	100,600 00
Bills receivable.....	1,733 47
Sundry debtors.....	4,096 48
Premiums in course of collection and agents' balances..	19,092 28
Furniture, Plans and plant.....	6,167 06
Accrued interest and rents.....	3,561 35
Cash in bank and office.....	30,498 48
	\$309,996 62

Liabilities.

Losses in course of adjustment.....	\$ 21,446 03
Due upon head office property.....	45,653 40
Reserve re-insurance, Government standard.....	169,613 65
Surplus of assets over all liabilities.....	73,283 54
	\$306,996 62

LIFE BRANCH.

Assets.

Montreal Harbor bonds.....	\$ 16,525 00
Montreal City stock.....	21,240 00
Montreal Corporation bonds.....	9,000 00
Toronto city bonds.....	10,946 46
Canada Central Railway bonds.....	10,161 60
Montreal Loan and Mortgage Company's stock.....	9,000 00
West Filbury Township bonds.....	2,479 84
Sandwich Township bonds.....	1,904 00
Parkhill bonds.....	1,055 00
Windsor bonds.....	1,707 52
R. O. School bonds.....	2,400 00
Quebec Provincial bonds.....	32,700 00
Three Rivers' bonds.....	6,360 00
Dundas Cotton Mills Company's bonds, 1st mortgage...	10,000 00
Dominion Telegraph Company's bonds.....	9,733 33
Montreal Cotton Company's bonds 1st mortgage.....	16,120 00
London Loan Company's bonds.....	5,000 00
C. P. R. Land Grant bonds.....	5,460 00
City of Victoria, B.O., bonds.....	20,850 00
Intercolonial Coal Company's stock.....	4,962 50
Montreal Investment Trust stock.....	6,000 00
Loans on policies.....	8,770 20
Outstanding and deferred premiums, less 10 per cent. (net).....	25,158 29
Accrued interest and other assets.....	7,233 24
Cash in bank and office.....	18,883 94
Deficit of assets.....	36,149 34
	\$299,790 26

Liabilities.

Death claims in course of proof.....	\$ 10,000 00
Other liabilities.....	264 15
Reserve fund, Government standard.....	289,526 11
	\$ 299,790 26

CAPITAL ACCOUNT.

Shareholder's capital.....	\$ 875,925 00
Balance of fire and accident assets.....	73,283 54
	\$, 949,208 54
Life department, deficiency of assets.....	\$ 36,149 34
Capital paid up.....	157,580 72
Balance being surplus security.....	755,478 46
	\$949,208 54

To the President and Directors of the Citizens Insurance Company of Canada:

GENTLEMEN,—We, the undersigned, have audited the business of the past year (1889), and have verified the cash disbursements from the Vouchers presented to us. We have also verified the postings from the subsidiary books to the general books, and have scrutinized the securities in the company's possession, and the certificates of the Dominion Government, etc., for those in their possession.

We have tried as far as possible, to verify the sources of revenue, and report the whole to be in accordance with the various records of the company, and of the statements to be submitted to you.

(signed) Wm. Hobson, } Auditors.
Philip S. Ross, }

Montreal, 20th March, 1890.

He moved the adoption of the report.

Mr. J. J. Day complained of the delay experienced by shareholders in receiving the annual statement of the company. On enquiry he ascertained that some shareholders had received their report the day before, and others on Thursday.

Mr. Henry Lyman took exception to the censure implied in the report upon the late directors, five-sevenths of whom were still on the

board, and entered into an explanation at some length justifying the course pursued in former years, especially in view of the small amount of capital paid up. The capital (paid-up) lost by the disastrous fires of 1877 consisted of accumulations from former profits. He criticized the rule of the Department at Ottawa in exacting a 55 per cent reserve from Canadian companies, as against some 33 per cent held by leading British companies, and explained that this tended occasionally to show that the capital of Canadian companies was impaired when, according to all experience of those that had gone into liquidation in Canada, it required only about 20 per cent to pay the expenses of such an alternative.

The President pointed out that inasmuch as the Life branch had always been a source of loss, costing the Company on an average about \$12,000 a year, it was intended to lop it off altogether. The Fire branch, and to a degree the Accident branch also, had been profitable. A resolution to this effect would be placed before the meeting. They had determined to pay no dividend the present year. In reply to a question by Mr. Louis Allard, the President explained that the C.P.R. Land Grant Bonds were among the best securities held by the company; the other securities referred to were also highly desirable. He recommended that each shareholder of the company should contribute to its progress and prosperity by giving to it all his insurance. If the great number of wealthy men—large owners of real estate—on the share-list of the company would but perform their duties in this respect the company would make more rapid advancement.

Mr. A. Ramsay explained in respect of this that the methods of Canadian companies was greatly inferior to those of American Mutuals doing business in Canada. He described his own experience in the matter, and stated that the American company in which he had placed some of his insurance had gained his entire confidence by their strict examination of risks. Visits at irregular periods were made to the risks, and a minute inspection made of every portion of the premises.

Mr. Malcolm Gibbs, the company's agent at Toronto, referred in a few appropriate remarks to the progress and prosperity of the company in the district subject to Toronto, and had every confidence that the entire business would shortly be placed upon a more satisfactory basis.

Mr. E. P. Heaton, the General Manager, being requested by the President to detail more fully the figures of the different items of the report and other matters relating to the re-organization of the company, proceeded to do so, and by the clearness and completeness of the explanations seemed to make a favorable impression upon the shareholders present.

The resolution authorizing the directors to close up the Life Branch was passed almost unanimously.

While the balloting for new directors was proceeding, a vote of thanks was passed to the agents and employes of the company for the manner in which they had performed their duties during the past year.—The three retiring directors were declared re-elected, and the meeting adjourned.

THE SUN LIFE ASSURANCE COMPANY.

The annual meeting of the Sun Life Assurance Company was held at the Company's office, St. James street, on Friday, 7th March. Mr. Robertson Macaulay, president, occupied the chair. The following report was presented:

STATEMENT OF ACCOUNTS FOR 1889.

Income.		
Premiums—		
Life.....	\$448,165.29	
Annuity.....	5,035.00	
Accident.....	24,741.55	
	<u>\$477,941.84</u>	
Less paid for reassurances.....	1,867.81	
	<u>\$476,074.03</u>	
Interest.....	85,531.87	
Rents.....	1,334.62	
Total income.....	<u>\$563,140.52</u>	
Disbursements.		
Dividends on capital.....	\$7,500.00	
Death claims, including bonuses.....	\$109,141.97	
Matured endowments, including bonuses..	2,888.05	
Annuity payments.....	1,845.70	
Accident claims.....	12,835.07	
Cash profits paid policy holders.....	2,913.74	
Surrender values.....	15,834.19	
	<u>\$145,258.72</u>	
Expense account.....	88,143.03	
Commissions.....	52,242.30	
Medical fees.....	11,287.44	
Total disbursements.....	<u>\$304,437.49</u>	
Surplus over disbursements.....	<u>258,703.03</u>	
	<u>\$563,140.52</u>	
Assets.		
Debentures—		
City of New Westminster, market value.....	\$ 2,120.00	
City of Vancouver.....	36,000.00	
Town of Sorel.....	1,050.00	
Town of Ibergville.....	3,030.00	
Town of Richmond School Bonds.....	8,773.94	

Town of St. Jerome.....	20,241.22	
Town of Valleyfield Waterworks.....	20,620.00	
Town of Smith's Falls.....	1,070.00	
Town of Brandon.....	600.00	
Village of Merriton.....	13,349.38	
Village of Wyoming.....	2,996.00	
Village of Portage du Fort.....	4,590.00	
Township of North Stukely.....	6,360.00	
Township of Alborough.....	867.00	
Parish of St. Chrysostome.....	6,369.16	
Montreal Turnpike Trust.....	2,884.00	
	<u>\$130,920.70</u>	
Montreal Loan and Mortgage Co., market value.....	23,260.00	
Loan on Bonds and Stocks.....	11,402.00	
Loans on Real Estate, first mortgages.....	1,291,796.73	
Real Estate.....	67,031.65	
Loans on Company's policies (reserves on some being \$170,000).....	84,461.95	
Cash in Bank and on hand.....	34,181.17	
Bills receivable.....	1,056.12	
Office furniture.....	3,330.70	
Agents' balances, including remittances in transit since received.....	11,247.42	
Interest due.....	8,668.55	
Interest accrued.....	24,713.78	
Rents due and accrued.....	877.33	
Outstanding premiums on policies in force (composed largely of amounts on which the days of grace are current.)	\$65,171.05	
Deferred premiums.....	43,438.38	
	<u>\$108,609.43</u>	
Less 10 per cent for collections.....	10,860.94	
These are secured by reserves on the policies included in the liabilities of over \$450,000.....	<u>97,748.49</u>	
Sundry accounts.....	331.16	
	<u>\$1,795,822.72</u>	
Capital stock subscribed, but not called up.....	437,500.00	
	<u>\$2,233,322.72</u>	
Liabilities.		
Life Reserves (Institute of Actuaries, $\frac{1}{2}$ table, $\frac{1}{2}$ per cent interest).....	\$1,532,335.35	
Annuity Reserves.....	14,474.89	
	<u>\$1,546,810.24</u>	
Less reserves on Policies reassured.....	5,320.27	
	<u>\$1,541,489.97</u>	
Unearned Accident Premiums.....	10,999.85	
Death claims (life) unpaid, reported but not proved or awaiting discharge.....	11,445.35	
Profits due Policy holders.....	3,714.49	
Sinking Fund deposited for Debentures.....	8,406.33	
Sundry Debts' Accounts.....	730.19	
	<u>\$1,576,780.08</u>	
Total liabilities.....	<u>\$1,576,780.08</u>	
Cash Surplus to Policy holders.....	219,036.64	
	<u>\$1,795,822.71</u>	
Capital paid up.....	\$62,500.00	
Surplus over all Liabilities and Capital Stock.....	156,536.64	
	<u>\$219,036.64</u>	

The undersigned Committee of Directors appointed by the Board to examine the Mortgages, Debentures and other Securities held by the Company, beg to report that we have done so very carefully in detail, and that we have found everything correct and in the most perfect order, and in exact accordance with the foregoing statement of accounts.

W. J. WITALL,
JAMES TASKER,
A. MACPHERSON,
M. McKENZIE. } Directors.

Montreal, February 26th, 1890.

To the President and Directors of the Sun Life Assurance Company of Canada:

GENTLEMEN,—We have much pleasure in reporting that we have audited the accounts of your Company for the year ending 31st December, 1889, and have certified the various statements of accounts as above.

We have verified the receipts of revenue from the various sources as far as possible, and are satisfied that the same have been fully accounted for. The disbursements are also fully sustained by vouchers.

As in past years, we have procured acknowledgements from parties that have received money on mortgages on real estate, admitting the correctness of the amounts at their debit in the Company's books on the 31st December, 1889. Respectfully submitted.

P. S. ROSS & SONS,
Chartered Accountants, Auditors.

Montreal, 3rd March, 1890.

The old Board was re-elected.

The traffic returns of the Grand Trunk Railway for the week ending March 29th, 1890, show an increase of \$1,684 over the corresponding week of 1889.

A DISCUSSION having arisen as to what is "mess pork," under the general inspection act, a decision has been given at Ottawa that it shall consist of the rib pieces only of good hogs, weighing not less than 200 lbs. each and such packages shall be properly branded.

Financial.

MONTREAL, THURSDAY EVENING, April 3rd, 1890. }

There has been no feature of interest so far as banks are concerned. Early in the week there seemed more disposition to buy whilst at the close the market is decidedly weak, particularly for Montreal, which, after selling as high as 227, closes rather heavy at noon at 225½. Merchants has advanced ½, the last sale being at 141½. Commerce has declined ½ per cent, and other banks are scarcely worth mentioning, transactions being so small. Gas has ruled active and strong, and this is, no doubt, owing to the new half-million issue of stock, particulars of which were made known at the annual meeting to-day. It closes strong at 210½@211 ex-div., about the highest point touched. Our tabulated statement of sales includes regular and ex-dividend stock. Canadian Pacific has been fairly active at times and has advanced, 100 shares changing hands this morning at 72½. The strength is attributed to higher prices for railway stocks in New York with the London quotation ½ per cent. higher. Richolieu firm and about 1 per cent. up, a few shares selling at 61½. Operators speak of higher prices, stating the company to be stronger than at any time since it stopped dividends. A few sales of Hochelaga cotton were made at a decline of 5 per cent, while, on the other hand, scattered lots of Canada cotton were put through privately at 50, an advance of some 5 per cent. Money steady at 5½ on call; nothing doing in time loans. Sterling has been active with an advancing tendency, selling yesterday as high as 9 1-32 for 60-day bank bills. The advance has been owing to the scarcity of sterling bills in New York, while some bankers were looking for a reduction in the Bank of England rate. This did not take place, the quotation remaining at 4 per cent., although the street rate is weak at 2½@3. To-day, sterling rates are 9@9 1-16 for sixties between banks; demand 9½@10; counter rates slightly higher. The following is the week's record of active stocks:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1889.
Commerce	240	124½	124½	120½
Merchants	107	141½	141½	139
Montreal	130	227	225½	229½
Peoples	92	100	100	102½
Toronto.....	.....	.....	.....	216
Ontario .....	.....	.....	.....	132½
Molson's	5	158	156	162
Miscellaneous.				
Can. Pacific.....	750	72½	72½	49
Gas.....	1980	214½	213½	.....
Hoch. Cotton Co.	40	148	145	140
North-West Land.	.....	.....	.....	.....
Richolieu	160	61½	60½	57½
Telegraph	116	96	95	89½
Street Railway ...	420	195	194	206
Gas ex-div .....	.....	211	208½	199½

MONTREAL WHOLESALE MARKETS.

THURSDAY, APRIL 3RD, 1890.

The uncertainty consequent on the sudden changes in the tariff conspired to check business in many lines, but on the whole the volume of trade during the week was well sustained, and the feeling becomes more confident as spring approaches. Remittances show a slight improvement and it is to be hoped that the paper maturing to-morrow will be better met than that of the two previous fourths, when over sixty per cent was renewed. Iron and the metals continue weak and irregular; the steady decline in English values destroying confidence in this market. Leather is more active, and a good week's business is reported. Oils are firm, and seal is higher on the strength of a prospective poor season's catch. Glass is weak and lower owing to the reduction of duty. Chemicals are firm and unchanged. Fish neglected and nothing doing. Groceries quiet with a fair volume of business reported. Grain and flour inactive. In all lines a fair amount of business is doing, but in small lots, and at closely cut prices.

COAL.—The opening prices for the coming season have not yet been determined in the States, and freight is scarce owing to the demand for boats to carry ice. Egg coal, \$5.75 a ton of 2,000 lbs.; stove coal, \$6; chestnut, \$6; Scotch grate, \$6; Lower Port grate, \$5.50; blacksmith's, \$6.50; Cumberland, \$6.50; Scotch steam, \$6 per ton of 2,240 lbs.; Pictou steam, \$5 25; Sydney steam, \$4.75. Foundry coke, \$7.50 a ton of 2,000 lbs.

DRY GOODS.—The dry goods trade have been left very much alone by tariff tinkers, and with the exception of umbrellas, gloves, and heavy woollens no changes have been made. Remittances are improving, and the failures reported are of an unimportant character. Travellers are now out on a sorting trip, but unless we are favored with genial warm weather they will do very little. In this city the cold spell has fairly checked business in spring lines, but a few warm days would brighten things wonderfully. Canadian manufacturers are firmly held, and there are rumors of impending advances in some lines to cover the increased cost of raw material but, up to the present moment, nothing tangible has resulted.

DAIRY PRODUCT AND PROVISIONS.—New roll butter is coming in to a moderate extent and has been selling at commission houses at 14c @17c, and higher for strictly choice. A proportion is old stock worked over. The American tariff will hurt the trade of the border farmers, but will send more butter this way. Good fresh eggs have been sold at 14c @15c, which would readily have brought 20c if the United States duty had not been increased. A large dealer stated that fine, fresh eggs would sell here during the summer at 10c and possibly at 8c. The medium lines of butter are difficult to sell at the cheap prices ruling and this must mean considerable loss to farmers, who did not have an opportunity to ship at a better time, or who held off until the stuff all came in together. In cheese there is scarcely any movement, but the cable has recently advanced to 53s 6d. The top here may still be said to be 10½c. About 7,500 boxes were shipped on through account via Portland. Hog products are quiet at the recent changes in pork and lard, which will be found in prices current. The small lots of dressed hogs to hand find ready sale, and sales are mentioned around \$6.20@6.50. Cheese in Liverpool is cabled higher at 54s. A local dealer bought a combination lot of cheese, about 10,000 boxes; this week at 10½c 10½c. Offerings on spot are now extremely light.

DRUGS.—Business is expected to be better this month, but of late it has been quiet al-

though prices were quite steady. Foreign quinine has been sold in New York as low as 27c to the extent of some 20,000 ounces, but late bark sales in Amsterdam were satisfactory and the large quantity offered was old at an advance of 5@10 per cent. Opium is dull, but Smyrna cables are stronger. Refined camphor is nominally unchanged and castor oil is steady at the recent decline. Senna has been selling fairly and with stocks in good shape the tone is firm. Fancy articles and toilet goods are selling slowly, demand being confined chiefly to staples.

FRUITS.—Apples, \$4.50@57 per brl. Valencia oranges, \$5 a case; Messinas, \$3 a box of 200 size; Floridas \$3.50@4.25 a box; fancy stock, \$4 50 a box. Messina lemons, \$2.75@ \$3 00 a box; extra fancy, \$3.50. Pineapples, \$3@4 per doz Strawberries, 75c per qt. Bananas, \$1.25@ 2.75 a bunch. Coconuts, \$5 a 100. Figs, 10c@12c per lb. Dates, 5½c per lb. Tomatoes, \$1 a box, containing about ½ bush. Red onions, \$6.00 per brl.; Bermudas, \$4 a crate. Lettuce, \$1.20@1.50 per doz. Celery, \$1.50 per doz. Parsley, 50c@ 60c per doz. Green mint, 60c@70c per doz. New Bermuda potatoes, \$14 per brl. New Bermuda cabbage, \$6 a crate. Radishes, 80c per doz.

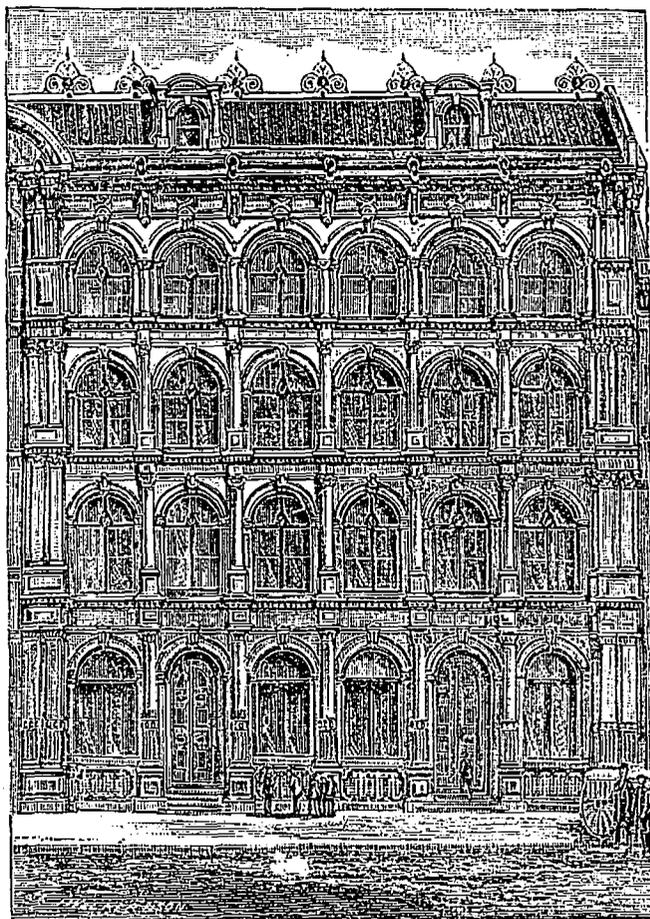
FLOUR AND GRAIN.—On the spot there has been little doing in flour, but strong bakers is firm with holders unwilling to sell. At writing the proposed tariff changes leave the market unsettled, as some revisions may be made. Advices from Ottawa are to the effect that the ministers are besieged with deputations and are not likely to make many alterations. Our quotations for strong bakers must now be considered nominal, although a few lots are reported to have been put through at these figures. In grain, No. 1 hard Manitoba is higher at \$1.07 to \$1.08; while peas and oats are quiet and steady. Barley exports to the States will be largely curtailed by the increased American duties, in the opinion of local grain men. Feed barley is quoted at 40c and good malting at 46@48c. The cutting off of the Chicago "ticker" quotation service this week has been quite a check to local speculators, and has caused trouble to regular traders. In the meantime, New York, St. Louis, Duluth, Toledo, Detroit and Milwaukee quotations are obtaining more attention. Efforts will be made by the Board of Trade to secure the Chicago markets through private members of the Chicago board and via New York. The quantity of wheat in sight on this continent and afloat to Europe is 53,724,000 bushels, an increase of 284,000 bushels for the week of 2,800,000 compared with a month ago and of 6,309,000 with a year ago. The weekly shipments of wheat from India are 25,000 qrs. to Great Britain and 2,500 qrs. to the continent. Canadian peas are quoted in Liverpool at 5s 6½d. The amount of wheat and flour reduced to wheat afloat to Europe shows an increase of 100,000 qrs., or 800,000 bushels compared with a week ago, and an increase of 1,079,000 qrs or 8,632,00c bushels compared with the same time last year. Corn exhibits a decrease of 13,000 qrs., or 104,000 bushels compared



WAREHOUSE & OFFICE: 48 YONGE ST. TORONTO.
MONTREAL OFFICE:
91 TEMPLE BUILDING,
ST. JAMES STREET.

New Premises now occupied by

E. A. SMALL & CO.



Manufacturers

—of—

CLOTHING,

Wholesale.

Men's

Youths'

Boys'

and

Children's.

ON

Victoria Square

MONTREAL.

The rapid increase of our business has compelled us to move into above more commodious and extensive premises.

The facilities thus afforded will enable us for the future to avoid delays incident to our former cramped accommodation, and we can assure our customers that all orders now entrusted to us shall be carefully and promptly executed.

Our Travellers will shortly visit you with FALL SAMPLES, to which we would ask your attention.

The range is most extensive and embraces everything in CLOTHING suitable for the trade from PRINCE EDWARD ISLAND to BRITISH COLUMBIA.

We have to thank our patrons for valued favors in the past, and trust to receive a continuance in increased measure.

Yours respectfully,

E. A. SMALL & CO.

Our Inducements

A GOOD ARTICLE
AT A FAIR PRICE.

Our : Celebrated : Brands :

"Cable,"

"Mungo,"

"El Padre,"

"Madre e Hijo,"

Are as staple as flour, sell readily and always in demand. Millions of each brand sold annually; sales constantly increasing.

S. DAVIS & SONS,

The Largest Cigar Manufacturers in the Dominion.

with a week ago, and an increase of 513,000 qrs, compared with the same time last year.

FISH.—No demand exists for fish and quotations are purely nominal. We do not alter price list in absence of transactions; but \$3 would be accepted for Labrador herrings and \$2.75 for French Shore. Large green cod is offering at \$5, No. 1 at \$4.50, and draft at \$5.50. Some sales of British Columbia salmon in barrels are reported at \$10 to \$11. Fresh fish are dull and neglected.

GROCERIES.—Trade has continued moderate. At this time last year, sugar was 'booming' and there was a great rush for it; now the market is quiet and easy and the refineries have put prices down 1-16c@ $\frac{1}{2}$ c this week. Importers state that sugars near at hand are not to be bought and yet things are drooping. This is because Brazil is short and her supplies are not coming in at the right time to fill the gap and stocks on spot are almost nil. Buyers can operate readily enough in the East, but these cargoes cannot reach here until August. Molasses in Barbadoes are quoted at 13c first cost; cask, \$4. Tuesday and Friday are the market days and owing to Good Friday no more advices will be received just yet. In teas, there is the usual distribution going on. It is between seasons and importers and jobbers are waiting for the Japan market to open, which event is expected the end of this month or the beginning of next. Arrivals cannot come on here before the first week in June, except perhaps a few choice early parcels. Higher prices have been obtained for nuts. Pecans have sold at 12c@12 $\frac{1}{2}$ c, peanuts 9 $\frac{1}{2}$ c@10c, Sicily filberts 9 $\frac{1}{2}$ c@10c, Turkey 8 $\frac{1}{2}$ c; almonds unchanged. Most of the leading houses do not qualify expressions, but state flatly that the grocery business is dull. Country storekeepers are paying badly as a rule and the wholesale houses do not feel justified in "filling them up" to the extent practised in some past seasons of spring. Roads are much broken up and there is little prospect of a betterment in any direction until navigation opens. The proposal to reduce the American tariff on tobacco from 8c@4c is not likely to carry. Our own tariff only touches cut tobacco which is not imported. Under the circumstances no changes in our tobacco list have been necessary on account of the new American and Canadian tariffs.

HIDES AND TALLOW.—The amount of business done has been light as the "take off" for Holy week has been almost nil. Prices are unchanged, although it may be stated that sheepskins can be purchased as low as

80c. The American duty will stop shipments of Canadian hides to the United States, which have been considerable. In tallow, the ordinary demand is reported at our prices current.

IRON AND HARDWARE.—Now that the flurry of the tariff is over sales are becoming more brisk, but the transactions in pig iron are at very irregular prices, and in view of the stock of speculative iron still held in this market and the increasing weakness in England, our quotations, even as now reduced, can only be considered nominal. Summerlee is still held for \$27, but it is known that \$26 would be accepted, and that the agents here recently purchased a large lot from a speculative syndicate fully two dollars lower. Sales of No. 1 Siemens have transpired at \$24.50, and of No. 1 Carnbroe at \$22 ex. yard. We remove Coltness and Shotts from the price list as the market is bare of these grades. Tin plates are weak and lower. We quote \$4; but a large buyer could do better than that. This should be a good time to buy tin plate as relatively to cost of manufacture they were never so cheap as they are now. Terne plates are also down and I. O. are selling at \$8. Copper sheathing is lower and some transactions are reported at 16 cents. In England the situation is decidedly worse. The bottom seems to have dropped out of the speculative market and Scotch warrants are cabled at 48s 11d with No. 3 Middlesboro at 49s 7 $\frac{1}{2}$ d

LEATHER.—The demand for leather has been brisk and a fair volume of trade has resulted. Several large lots of sole have changed hands, and a better feeling is apparent. Buyers are looking round and the boot men are commencing to purchase with greater freedom.

LIQUORS.—Very few orders are coming in owing to the proposed tariff changes, and sales are being made conditionally. Those dealers who have their stock out of bond control business at present in lines touched by the tariff. A deputation visited Ottawa and hopes of a revision are entertained. Jobbers and importers, with two exceptions, state they have been taken by surprise. In the present unsettled condition of affairs, former prices current are adhered to by us, but the tariff as suggested represents an advance of about \$2 on case goods. Sales are made on the condition that buyers will pay the difference if imposed, but some dealers think their customers will worry over it and probably offer to "split the difference" instead. The present state of things is bad for trade.

MAPLE PRODUCTS.—The supply of both sugar and syrup has increased, but prices are fairly steady. The weather has been favorable for operations and a large make in most sections of the Eastern Townships is assured. We quote syrup at 70c@80c per tin and sugar at 9c@10c.

PAINTS, OILS AND GLASS.—Straw Seal oil is scarce and firmly held. Latest reports point out to a partial failure of the Newfoundland seal fishery and a consequent scarcity of oil. Quebec holders ask 39 cents nett spot cash for large lots, and in this city 42 $\frac{1}{2}$ cents has been paid in second hands. Steam refined seal is also scarce, and American buyers have paid 52 cents for large lots in this city. Linseed is firm in spite of the reduction in duty. Prices have advanced 3d in England although still unchanged here. Glass values have fallen owing to the reduction of the tariff, and we quote \$1.60 and \$1.70. Hundred feet unchanged. Paints are quiet and dull, and the action of the Government in imposing a duty on ground litharge is a subject of complaint.

RAW FURS.—The local market is weak owing to the depression in the European market. Outside quotations are extreme and sellers must calculate on receiving reduced bids. Cable reports from London show a general decline as compared with last year, and the only gain on January is for bear. The details are as follows: Sea otter, same as in March, 1889; skunk, same as in January, and about 30 per cent below March, 1889; marten,

Leading Wholesale Trade of Montreal

CARSLEY & CO.

WHOLESALE

DRY GOODS

We invite inspection of our well appointed and well selected Stock of Fancy and General Dry Goods for the

Spring Trade.

Special Value in

COLORED FRENCH CASHMERES,

SILK WARP HENRIETTAS,

FRENCH FOULÉ,

SATIN CLOTHS,

and FANCY DRESS GOODS.

GLOVES, CORSETS,

RIBBONS, EMBROIDERIES,

ART MUSLIN DRAPERIES,

IMITATION OF SILK,

32 in. PRINTED REAL CHINA SILKS.

PRINTS, SATEENS and DRILLETTES

PRINTED FLANNETTES.

CARSLEY & CO.

113 St. Peter Street,

MONTRÉAL.

AND

18 Bartholomew Close,

LONDON, ENGLAND.

W. & J. KNOX,



KILBIRNIE

Tailors' Linen Threads,

Sole Sewing and Wash Machine Threads.

Gilling & Salmon Twines,

Gilling and Salmon Nets.

Sole Agents for Canada,

GEO. D. ROSS & CO.,

648 Craig Street.
MONTREAL.

Toronto Office, 122 Front Street West.

W. A. FREEMAN,

Manufacturer and Importer of

Marbleized Slate and Hardwood Mantels,

Brass Fenders and Easels, Grates, Art and Flooring Tiles,

255, 257 JAMES ST. NORTH,
Hamilton, Ont.

EMBRO OATMEAL

MILLS,

EMBRO, - - - ONT.

D. R. ROSS, - - - Proprietor

The very best quality of Standard Granulated and Roller Oatmeal is manufactured at this mill. The best White Oats only are used. When not called only regularly by an agent, Produce, Wholesale Grocers and other Dealers should communicate direct by wire or mail.

same as in January and about 30 per cent below March, 1889; dry fur seal, same as in January; mink, 10 per cent below January and about 45 per cent below March, 1889; opossum, 25 per cent below January and about 45 per cent below March, 1889; raccoon, 10 per cent below January and about 30 per cent below March, 1889; muskrat, 20 per cent below January and about 40 per cent below March, 1889; grey fox, 15 per cent below January and about 40 per cent below March, 1889; white fox, 10 per cent below January; silver fox, 10 per cent below March, 1889; cross fox, 20 per cent below March, 1889; blue fox, 15 per cent below March, 1889; red fox, 5 per cent below June, 1889; fisher, 35 per cent below March, 1889; lynx, 30 per cent below June, 1889, and about 45 per cent below March, 1889; beaver, 5 per cent below June, 1889, and about 10 per cent below March, 1889; otter, 25 per cent below March, 1889; black bear, 10 per cent above January and about 25 per cent below June, 1889; brown bear, 10 per cent above January and about 40 per cent below June, 1889; grizzly bear, 10 per cent above January and about 70 per cent below June, 1889; badger, 25 per cent below January; house cat, 10 per cent below January and about 25 per cent below March, 1889; wild cat, 50 per cent below

Dissolution of Partnership.

The undersigned give notice that the partnership heretofore existing between them, under the name and style of

CANTLIE, EWAN & CO.

has been dissolved by mutual consent since the 28th day of March last,

**JAS. A. CANTLIE,
ALEX. EWAN.**

With reference to the above the undersigned gives notice that he intends continuing the business alone under the name and style of

JAS. A. CANTLIE & CO.

and is authorized to collect all debts and will settle all liabilities of the late firm of CANTLIE, EWAN & CO.

JAS. A. CANTLIE.



TENDERS.

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Indian Supplies" will be received at this office up to noon of MONDAY, 21st April, 1890, for the delivery of Indian Supplies, during the fiscal year ending 30th June, 1891, consisting of Flour, Beef, Bacon, Groceries, Ammunition, Twine, Agricultural Implements, Tools, &c., duty paid, at various points in Manitoba and the North West Territories.

Forms of tender, containing full particulars relative to the Supplies required, dates of delivery, &c., may be had by applying to the undersigned, or to the Indian Commissioner at Regina, or to the Indian Office, Winnipeg.

Parties may tender for each description of goods or for any portion of each description of goods separately or for all the goods called for in the Schedules; and the Department reserves to itself the right to reject the whole or any part of a tender.

Each tender must be accompanied by an accepted Cheque in favor of the Superintendent General of Indian Affairs, on a Canadian Bank, for at least five per cent. of the amount of the tender, which will be forfeited if the party tendering declines to enter into a contract based on such tender, when called upon to do so, or if he fails to complete the work contracted for. If the tender be not accepted, the cheque will be returned.

Each tender must, in addition to the signature of the tenderer, be signed by two sureties acceptable to the Department for the proper performance of the contract based on his tender.

This advertisement is not to be inserted by any newspapers without the authority of the Queen's Printer, and no claim for payment by any newspaper not having had such authority will be admitted.

L. VANKOUGHNET,

Deputy of the Superintendent-General of Indian Affairs.

Department of Indian Affairs,
Ottawa, March, 1890.

January and about and about 70 per cent below March, 1889; wolverine, 12½ per cent below March, 1889; wolf, 50 per cent below March, 1889.

SALT.—A fair demand is being experienced. Coarse salt, 51c@52½c a bag. Factory filled \$1.35@1.40 a bag; ½ bags, 35c@40c. Rice's pure dairy, 60c per qr. bag.

SEEDS.—Trade is brisk. Timothy and clover are firmer with an upward tendency. Clover, red per 100 lbs., \$7.25 to \$7.50; clover, mammoth or large, late, per 100 lbs., \$7.75 to \$8.00; clover, Rawdon, large, late, none; clover, Alsike, choice, per 100 lbs., \$12; clover, Alsike, 2nd quality, per 100 lbs., \$11.50; clover, white per 100 lbs., \$12; Timothy, choice, Lower Canada, per bush. 45 lbs., \$2.30; Timothy No. 2, Lower Canada, per bush. 45 lbs., \$2.10. Timothy, Western, prime, per bush. 45 lbs. \$1.75; Timothy, Western, choice, \$1.85; Buckwheat, per bush. 48 lbs., 60c; tares or vetches, black, per bush. 80 lbs., \$1.40; Hungarian grass, per bush. 48 lbs., 75c; millet, per bush. 48 lbs., 75c; canary, per cental, \$4.00; hemp, per cental, \$4.00; flax, per bush. 56 lbs., \$1.80; red top, per bush., 14 lbs., 70c; orchard grass, per bush. 14 lbs., \$1.20; Kentucky blue grass, per bush. 14 lbs., \$1.20.

JOHN A. PATERSON & Co.

IMPORTERS

MILLINERY

AND

Fancy Dry Goods,

12 and 14 St. Helen St.,
MONTREAL.

J. & R. ROBSON,

MANUFACTURERS OF

Graham Flours

AND

Stone-Grind Flours.

MEAL and FEED of all kinds.

Special correspondence solicited.

BRANTFORD, - - - Ont.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, April 3, 1890.

There is little change in the trade situation. Business in general merchandise is quiet, and the movement is not likely to increase much until after the opening of navigation. Prices as a rule are firm; in some cases there is an advance, owing to the increase of import duties. Dry goods quiet, but a good business is reported by retailers in millinery and fancy goods. The weather of late is more propitious for this class of trade. Money is steady, with funds rather scarce. Sterling exchange is scarce and higher. Prime mercantile paper is quoted at 6@6½ per cent, and the general run at 7@7½ per cent. The stock market continues dull, and quotations steady. Following are the bids to-day as compared with last Thursday:—

Ranks.	Bid.	Bid	Loan Cos.	Bid	Bid
	Mar. 27.	Apr. 3.		Mar. 27.	Apr. 3.
Montreal.	220	225	Can Per.	203	203½
Ottawa.	219	219	Freehold	153	155
Toronto.	212	210	Western Can.	179	180
Merchants.	140	140	Union	133	133
Commerce.	124	124	Landed Credit.	118	118
Imperial.	154	155	Bldg. & Loan.	168	166
Dominion.	224	228	Imperial Saving ..	119	119
Standard.	140	140	London & Can'd ..	128	128
Hamilton.	152	152	Farmers Loan.	119	119
			Ontario Loan.	125	125

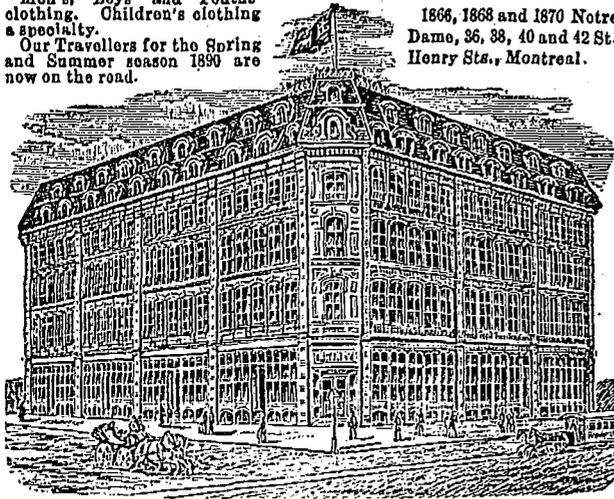
BUTTER.—Receipts continue fair, and prices about steady. The demand is chiefly for prime qualities, while low grades are not wanted. The best western tub brings 16c@17c, medium 14c and common grades 10c@11c. Eggs are steady, there being a good demand, and prices ruling at 12½c@13c. There is a small trade in cheese at unchanged prices.

DRESSED HOGS.—The demand is fair and prices firm. Offerings limited. They rule at \$5.75@5.80.

W FLOUR AND GRAIN.—The flour trade is quiet, but the feeling is somewhat firmer owing to

Men's, Boys' and Youths' clothing. Children's clothing a speciality. Our Travellers for the Spring and Summer season 1890 are now on the road.

1866, 1868 and 1870 Notre Dame, 36, 38, 40 and 42 St. Henry Sts., Montreal.



H. SHOREY & CO., WHOLESALE CLOTHIERS

CANADIAN HEADQUARTERS
FOR
Electrical Supplies

TELEPHONES, MAGNETO BELLS
TRANSMITTERS, RECEIVERS.

WATCHMAN'S Electric Clocks,
" Time Recorders.

NICKEL-PLATING BATTERIES,
of all other different kinds

ELECTRIC BELLS, BATTERIES,
Push Buttons and Door Pulls

SOUNDERS, KEYS and LEARN-
ERS' Telegraphic Instrum'ts

SUPPLIES of every description
in the Electrical Line.

We manufacture Annunciators in all styles for Hotels, Private Residences, Elevators, &c using in them the Genuine Norway Iron Gravity Drop.

We have bought up the bankrupt stock of the Hibbard Electric Manufacturing and Supply Co. and are closing it out at prices that defy all competition.

Estimates given for all kinds of Electrical Work. Calls and correspondence solicited.

T. W. NESS,
694 Craig St., Montreal

WANTED—A competent person wishes a situation as Traveller to represent a good wholesale firm. Best of references. Address "V. B. C." this office.

the increase in duty of 25c per barrel. There are buyers of straight rollers at \$3.75, while holders ask \$3.85, and it has sold at the latter price for delivery at the end of the month. Extras quoted at \$3.50, and patents at \$4.10 @ \$4.60, according to quality. Wheat in good demand and firm. No. 2 fall is worth about 87c here, and No. 2 red winter 85c @ 86c. No. 2 fall sold outside on Northern at 83c, and 60-lb. spring on Midland at 82c. No. 1 Manitoba hard is selling at \$1.07 and No. 2 hard at \$1.05, delivery in May. Barley is somewhat firmer, No. 3 extra selling outside at 37½ @ 38c and worth about 41c here. No. 2 is firm at 46c here. Oats are firm with sales here at 30c on track for mixed and at 31c for white. Peas steady, with sales outside at 52c.

A NEW INDUSTRY!

Safety Barb Wire Com'y

Manufacturers of



SHIELD STEEL

BARB WIRE

Unequaled for Fencing.

Safest for Stock

Manufactured under Broad Claim Patents.

TORONTO, Ont.

D. W. DOUGLASS, St. JOHNS, P.Q.

PACKER OF

CANNED FRUITS & VEGETABLES

Pears, Corn, Tomatoes, Peas, Beans,
Boston Baked Beans and Picnic Beans.

PACKER OF THE CELEBRATED YELLOW LABEL CORN.

Correspondence solicited with the wholesale trade.

THE SARNIA OIL CO'Y.

- REFINERS -

ILLUMINATING OILS,

Eastern Light Water White,
Kohinoor Prime White,

CELEBRATED PARAFFINE OILS, 25° and 28° Gravity.

RED OILS, 23°, 25° and 28° Gravity.

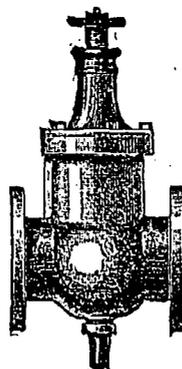
CYLINDER OILS FILTERED.

The above Oils are of Superior cold test.

Wool, Torch and Gas Oils all kinds. Paraffine Wax, &c., &c.

We are authority on Paraffine Oils.

SARNIA, ONT.



THE CURTIS STEAM PRESSURE REGULATOR

Has been in general use now about seven years, and has from the first taken the lead of all others, and stands unrivalled to-day for its reliability and durability. It is used wherever the pressure of steam or any other fluid NEEDS TO BE REDUCED AND CONTROLLED on Steam Heating and Drying, Electric Light Plants, Marine Engines, Railroad Car Heating Steam, Pumps, Natural Gas, Air and Water, in the United States, and in the leading countries of Europe, and is sold and endorsed by the trade universally.

The Curtis Regulator Co., 141 Beverly Street, Boston, Mass.

GENERAL AGENCIES.

New York, 109 Liberty St.

Chicago, 218 Lake St.

Philadelphia, 2035 N. Front St.

Minneapolis, 210 S. Third St

Corn firm, at 41c @ 42c. Rye steady with sales at 44c @ 45c. Bran firm with sales at \$14 00; small lots sell here at \$15. Oatmeal dull; cars of ordinary quality quoted at \$3.45 @ 3.50, and granulated \$3.60.

GROCERIES.—There is a quiet trade with few changes in quotations. Sugars are ½c lower for white, granulated now being quoted at 7c @ 7½c. Yellows 5½c @ 6½c. Molasses quoted 35c @ 37c for Trinidad, in puncheons, and at 38c @ 40c, in barrels. Coffees steady; Rios at 22c @ 23c, and Javas at 26c @ 26c. Dried fruits firm; Valencias 7½c @ 7¾c and Sultanas 10c @ 12c. Currants 5½c @ 6c. Prunes, French, 4½c @ 5c, in kegs; Bosnia 5½c @ 6c, in kegs, and prepared prunes 6½c @ 8½c, in cases. Teas steady.

HARDWARE.—Trade is fair, with dealers busy filling spring orders. No change of importance in prices.

HIDES AND SKINS.—Hides are steady, with sales of cured at 4½c @ 5c. Green, unchanged at 4c, 3c and 2c. Calfskins in moderate offer and unchanged at 5c @ 6c for green. Sheepskins rule at \$1.25 @ 1.50.

LIVE STOCK.—Receipts yesterday show a falling off, but prices rule firm. Good to prime butchers sold at 4c @ 4½c, the latter for choice lots. Medium sold at 3½c @ 3¾c, and common at 2½c @ 3c. Sheep firm, selling at \$6.00 @ \$7.50 per head, and spring lambs at \$5 @ 6.00. Calves are quoted at \$5.00 @ \$10 per head, according to quality. Hogs firm at 4½c @ 4¾c per lb., the latter for light.

SURETYSHIP.

The only Company in Canada confining itself to this business.

THE GUARANTEE CO. OF NORTH AMERICA.

Capital Authorized, - \$1,000,000
 Paid up in Cash (no notes), 304,600
 Resources Over - 1,048,429
 *Deposit with Dom. Gov't, - 57,000

THE BONUS SYSTEM

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

One-Half per cent. per annum is reached.

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

Over \$717,528.18 have been paid in Claims to Employers.

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

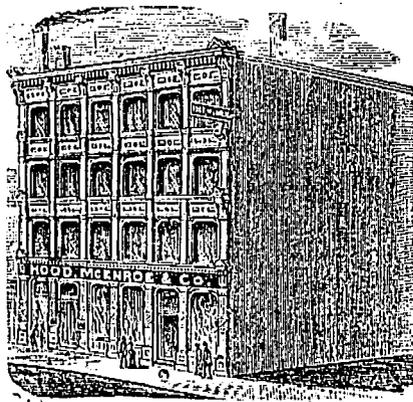
HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS,

Vice-Pres. and Managing Director.

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



HOOD, MANN & Co.

[Successors to Hood, McEroe & Co., Importers of]

China, Glass & Earthenware

Nos. 443 and 445 St. James St., Montreal.

closeness of make. There are also beautifully mounted dog whips, riding whips and others too numerous to mention, modeled upon the English whip-lash. Mr. Brown tans all the leather used in their manufacture, and therefore is in a position to sell at best prices to the trade. The trade should write for samples. Mr. Brown is also an extensive dealer in Hides, Calfskins, Sheepskins and Horseskins.

OILCLOTHS AND WINDOW SHADINGS.—The indifferent class of goods in oilcloths and window shades, especially the former, produced in Canadian factories while the business was a close monopoly, had in former years the usual effect of sending trade to other countries, where a better article—more in accordance with the growing tastes of the population—could be procured. During the last year or two American manufacturers, seeing what a market was afforded in this country undertook to establish themselves in Canada. The result was the business inaugurated in Toronto by Hees, Anderson & Co., which has already grown to considerable proportions. This firm have suc-

STOCKS AND BONDS.

NAME	Par Value	Capital Subscribed	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices April 3.	Cash value per Sh
Brit. North America	\$ 243 1/2	\$4,866,666	4,866,666	1,216,666	4	April	154	874 73
Can. Bank Commerce	50	6,000,000	6,000,000	700,000	3 1/2	June	124 1/2	62 13 1/2
Commercial, Manitoba	200	587,200	384,150	25,000	3 1/2	2 May	2 Nov	400 00
Commercial, Nfld.	200	306,000	306,000	145,000	4 1/2	30 June	31 Dec	400 00
Commercial, Windsor	40	500,000	260,000	60,000	3	.....	108	43 20
Dominion	50	1,500,000	1,500,000	1,220,000	5	1 May	1 Nov	228
Du Peuple	50	1,200,000	1,200,000	400,000	3	3 Mar	3 Sept	984 100
Eastern Townships	50	1,500,000	1,486,684	500,000	3 1/2	2 Jan	2 July	130 140
Exchange, Yarmouth	70	280,000	245,945	30,000	3	1 Feb	1 Aug	90
Federal	100	1,250,000	1,250,000	in liquidation	4	1 June	1 Dec	153 1/2
Hamilton	100	1,000,000	1,000,000	400,000	4	3 June	Dec	99 101
Hochelaga	100	710,100	710,100	125,000	3	.....	155	165 00
Imperial	100	1,500,000	1,500,000	650,000	4	June	Dec	92 100
Jacques Cartier	25	500,000	500,000	140,000	3	2 June	2 Dec	141 1/2
Merchants' Can.	100	5,788,300	5,750,000	2,135,000	3 1/2	2 June	1 Dec	130
Merchants, Halifax	100	1,000,000	1,100,000	275,000	3	1 Aug	1 Feb	130
Molson's	50	2,000,000	2,000,000	1,075,000	4	1 April	1 Oct	162 1/2
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 June	1 Dec	225 226 1/2
Nationale	30	1,200,000	1,200,000	106,000	5	1 May	Nov	89
New Brunswick	100	500,000	500,000	400,000	6	1 Jan	1 July	233 1/2
Ontario	100	1,500,000	1,500,000	575,000	3 1/2	1 June	1 Dec	119
Ottawa	100	1,000,000	1,000,000	400,000	4	1 June	1 Dec	140
People's of N. B.	50	180,000	180,000	100,000	4	Jan.	July	107
Quebec	100	2,500,000	2,500,000	560,000	3 1/2	June	Dec	.....
St. Stephen's	100	200,000	200,000	35,000	2	April	Oct	.....
Standard	50	1,000,000	1,000,000	410,000	3 1/2	Jan	July	141
Toronto	100	2,000,000	2,000,000	1,400,000	3	1 June	1 Dec	210
Union, (Halifax)	50	500,000	500,000	40,000	2 1/2	.....	106	53 00
Union of Can.	100	1,200,000	1,200,000	150,000	3	2 Jan	2 July	90 96
Ville Marie	100	500,000	478,430	20,000	3 1/2	2 June	1 Dec	100
Western Bank of Can.	100	500,000	342,587	60,000	3 1/2	1 April—Oct	99	110 00
Agri. Sav. and Loan Co.	50	630,000	619,132	93,000	3 1/2	1 Jan	1 July	.....
Brit. Can. Loan & Inv. Co.	100	1,620,000	322,412	60,000	3 1/2	1 Jan	1 July	112 1/2
Brit. Mortg. Loan Co.	100	450,000	289,038	52,000	3 1/2	2 July	.....	.....
Building and Loan Assoc	25	750,000	750,000	100,000	3	2 Jan	2 July	106
Canada Cotton Co.	100	2,600,000	2,600,000	.....	.....	May	Aug	46 60
Canada Landed Credit Co.	50	1,500,000	663,990	158,000	3 1/2	2 Jan	2 July	118
Can. Perm. Loan and Sav.	50	4,500,000	2,500,000	1,340,000	6	1 Jan	1 July	201 1/2
Can. Sav. and Loan Co.	50	750,000	681,079	154,000	7	June	Dec	.....
Central Can. Loan & Sav.	100	2,000,000	800,000	180,000	3	Jan	July	.....
Dominion Sav. and Inv. Co.	50	1,000,000	918,250	.....	3	30 July	31 Dec	90
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	3	15 Jan—Qty	.....	85 1/2
Dundas Cotton Co.	100	500,000	500,000	.....	.....	.....	.....	85
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	112,500	3 1/2	May	Nov	119 1/2
Freehold Loan and Sav. Co.	100	3,198,900	1,301,389	621,058	5	1 June	1 Dec	164
Hamilton Prov. and Loan	100	1,500,000	1,100,000	215,000	3 1/2	2 Jan	2 July	.....
Home Sav. and Loan Co.	100	1,500,000	1,500,000	66,000	3 1/2	2 Jan	2 July	.....
Hochelaga Cotton Co.	100	2,000,000	1,000,000	.....	2 1/2	March	Qty.	146 145
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	3 1/2	2 Jan	2 July	.....
Imperial Loan and Inv. Co.	100	629,850	625,900	106,000	3	8 Jan	8 July	119
Landed Banking and Loan	100	700,000	493,000	80,000	3	2 Jan	2 July	.....
Lond. & Can. Loan and Ag.	50	5,000,000	700,000	360,000	4	15 Feb	15 Sept	128 1/2
London Loan Co.	50	679,700	622,850	60,000	3 1/2	31 Dec	30 June	104 1/2
Lond. and Ont. Inv. Co.	100	2,452,700	490,540	115,000	3 1/2	2 Jan	2 July	112 113 1/2
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	Jan	July	.....
Manitoba Loan	100	1,250,000	312,500	111,000	3 1/2	Jan	July	105
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4	2 Jan—Qty	.....	94 1/2
Montreal City Gas Co.	40	2,000,000	2,000,000	.....	6	15 April	15 Oct	210 1/2
Montreal Street Ry. Co.	50	600,000	600,000	.....	4	6 May	6 Nov	192 195
Montreal Cotton Co.	100	800,000	800,000	.....	.....	.....	.....	80 90
Montreal Building Assoc.	50	300,000	300,000	.....	0	March	Qty	27
Montreal Loan and Mortg.	50	1,000,000	500,000	.....	3 1/2	15 Feb	15 Sept	120
National Investment Co.	100	1,700,000	425,000	30,000	3	31 Dec	30 June	104 1/2
Ont. Indus. Loan and Inv.	100	500,000	349,055	130,000	3 1/2	31 Dec	31 Dec	117
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	360,000	3 1/2	1 Jan	1 July	125 1/2
People's Loan and Deb. Co.	50	600,000	589,392	107,000	3 1/2	1 Jan	1 July	117 119
Real Est. Loan and Deb. Co.	50	800,000	477,209	5,000	3	Jan	July	86
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000	.....	3	9 Feb	15 Sept	612 63
Royal Loan and Sav. Co.	50	500,000	470,000	57,000	4	Jan	July	130
Starr Mfg Co., Halifax	100	200,000	200,000	.....	5	March	.....	70
Toronto City Gas Co.	50	800,000	800,000	.....	2 1/2	1 Feb—Qty	.....	176
Union Loan and Sav. Co.	50	1,000,000	627,000	215,000	4	1 Jan	1 July	133 1/2
Western Can. Loan & Sav.	50	3,000,000	1,400,000	700,000	5	Jan	July	180 185

ALEXANDER EWAN & CO.

Manufacturers' Agents,
 COTTON & WOOLEN.

TEMPORARY OFFICE:
 FRASER BUILDING,
 43 St. Sacramento Street.

ceeded in introducing their goods in every quarter of the Dominion. Their quality and variety is their chief attraction. Their oilcloths consist of a great variety of staples with marble and wood patterns. The goods are remarkably fine and flexible. The walnuts are particularly attractive. In opaque and translucent window shadings the firm have introduced some new features, among them being the "rag washed" cambric shadings, made principally in the delicate tints. The fineness of texture and even finish of these goods contribute to make them quite popular with the best trade. The capacity of the firm

ENVELOPES!

ENVELOPES!!
 We are prepared to supply white Envelopes, plain, No 7, from 90 cents to \$1.50 per thousand, and printed from \$1.30 to \$2.00 per thousand, in lots of 10,000 to 20,000. Other envelopes in production. Send in your orders.

JOURNAL OF COMMERCE,
 171 and 173 St. James St., MONTREAL.

in this line is 12,000 yards a week, and they make them of every width from 27 to 112 inches, each piece containing 50 yards. Both factories owned by the company in Toronto employ about 100 hands; the one is situated on Davenport Road, and the other on King street west, on the site of the old Opera House. Mr Anderson, who is at present calling upon the customers of the firm, admits being highly satisfied at the ready demand for their goods, both for the present season and the coming Fall.

Electric Light Stations, Grain Elevators,

And all Purposes where intermittent transmission of Power is required,

USE THE

HILL PATENT

Friction Clutch Pulleys and Cut-Off Couplings

IN USE NOW

BY THE

Royal Electric Co.,
Montreal.

Granite Mills Co.,
St. Hyacinthe, Que.

Sherbrooke Electric Light Co.,
Sherbrooke, Que.

St. Johns Electric Light Co., - St. Johns, Que.

Gazette Printing Co. and the Ferrault Printing Co., Montreal.

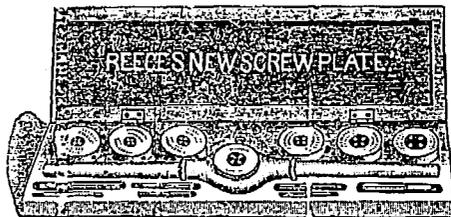
Canadian Pacific Railway Company, and many others.

MILLER BROS. & TOMS,

SUCCESSORS TO MILLER BROS. & MITCHELL. ESTABLISHED 1869.

MONTREAL QUE.

BUTTERFIELD & CO.,



Manufacturers of Taps and Dies for all uses. Send for Illustrated Catalogue. ROCK ISLAND, P.Q.

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Furniture Manufacturer

Bed Room Suites, Sideboards, Dining Room, Parlor and Kitchen Tables, Office Desks, Hat Racks, Whatnots, Etc., Etc. For Walnut, Cherry, Birch, Elm, Etc., sample order solicited.

Mail Orders receive prompt and careful attention.

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Tea Sets,
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Cups and Saucers

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Cassidy & Co.,

Manufacturers and Importers of

Metal, Brasses
Piano and Table,
Lamp Cutlery
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Office and Sample Rooms: 339 and 341 St. Paul Street,

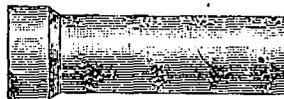
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Lanterns,
Chimneys, Prisms,
Globes, Lamps,
Fruit Jars,

BRANCHES: 52 Princess St.,
Winnipeg, Man., and Govern-
ment St., Victoria, B.C.
Import Orders a Specialty.

Bisque Ornaments,
Bric-a-Brac,
Satin Ware,
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THE STANDARD DRAIN PIPE COM'Y



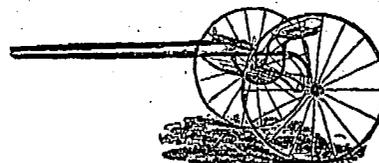
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St. Johns, P.Q. (Lim.)

Manufacturers of

**VITRIFIED DRAIN PIPE
AND CONNECTIONS,**

AND ALL KINDS OF FIRE CLAY GOODS
Straight Pipes, Single and Double Junctions, Bends, Elbows, Syphons, Cess
pools, Flue Linings, Stove Bricks, and Fire Clay Blocks, all sizes
GARDEN VASES AND PEDESTALS.

NOYES' ROAD CARTS.



The best Cart for the money. No bar to climb over in getting in or out. The horse can be hitched eighteen inches nearer than any other Road Cart made. The easiest Cart for road or track. Gentlemen use them for driving. Doctors use them in their practice. Farmers and business men use them for running about. They are the best things for exercising horses or jogging trotters.

For Sale Retail by all leading Carriage Builders. Wholesale by

E. N. HENEY & CO.,

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STORAGE

INCREASING BUSINESS Has Induced **R. CARRIE**

To add Two Flats to his Present Premises. GOOD CLEAN STORAGE in any part of the build g. Excellent Cellar Storage. Confidential business treated as such—" Prompt Personal Attention." Advances made on Staple Merchandise in Warehouse. Warehouse Receipts Issued, which are negotiable at any Bank.

Offices and Warehouse, 27 Front St. E., - - TORONTO

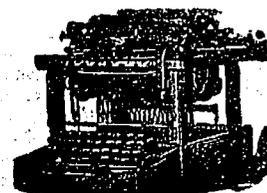
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IS THE ONLY DURABLE MACHINE,
SAVES

TIME, --- MONEY,
EYESIGHT, --- POSTAGE,
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THE BEST IS CHEAPEST.

To Circulars Apply,



JOHN O'FLAHERTY, 248 St. James St., MONTREAL.

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On Fifteen-Year Tontine Dividend Policies recently settled by the

NEW YORK LIFE Insurance Co'y,

They are based upon Policies of \$10,000 each.

Kind of Policy.		Cash value Pol. & Div. 15th Year.	Paid-up Ins. Value 15th Year
Ordinary Life.....	30	\$3,515 10	\$3,500 00
" "	40	5,137 40	9,780 00
" "	50	7,966 90	12,150 00
20-Year Endow'm't..	30	10,123 90	24,490 00
" "	40	10,666 80	30,380 00
" "	50	12,163 70	18,580 00
15-Year Endow'm't..	30	14,992 00	38,250 00
" "	40	15,584 80	39,600 00
" "	50	17,182 00	26,200 00

The Tontine Policies of the New York Life furnish, in connection with guaranteed insurance, an Investment at a higher rate of interest than is otherwise obtainable on first-class securities.

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BRITISH EMPIRE

Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL.

Canadian Investments,
nearly - - - - - 700,000

ACCUMULATED FUNDS.

1857	\$ 565,000
1865	1,185,000
1873	2,810,000
1881	4,210,000
1883	4,780,000
1885	5,304,000
1888	6,386,000

F. STANCLIFFE General Manager.

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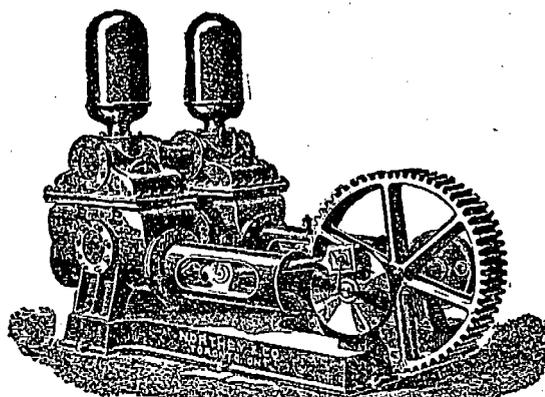
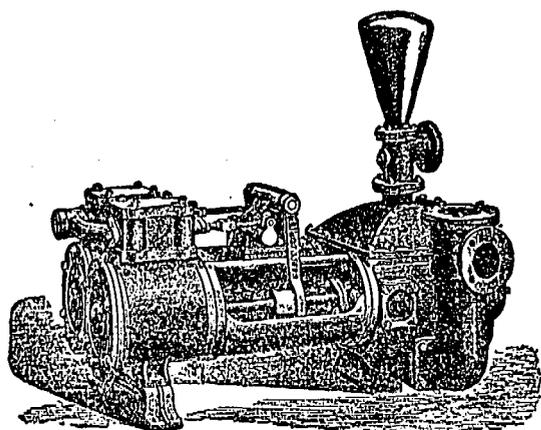
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SINGLE and DUPLEX Steam and Power Pumps for Boiler Feeding, Fire Protection, Water Supply, Mining Use, Etc., INDEPENDENT AIR-PUMP CONDENSERS for attaching to High Pressure Steam Engines, DOUBLE ACTING BREWERS' AIR PUMPS, ACID PUMPS, SPECIAL MASH PUMPS for Brewers' Use, TANK or LOW PRESSURE PUMPS, Etc.

NORTHEY & CO., - - - - - Toronto, Ont.
Office and Works, cor. Front and Parliament Sts.

WESTERN

Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

Capital and Assets, - - - - - \$2,859,054 40
Income for Year ending 31st Dec., 1886, - 1,422,239 28

Head Office: - - - - - Toronto, Ont.

J. J. KENNY, Managing Director,

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

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

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THE FIRE INSURANCE ASSOCIATION

(LIMITED),

of LONDON, ENGLAND.

Capital \$4,500,000
Funds in Hand, 31st Dec., 1887 1,242,915
Dominion Deposit 100,000

Chief Office for Canada: - - MONTREAL
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J. KENNEDY, Manager.

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ORGANIZED 1871.

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Remember, after Three Years

POLICIES :: ARE :: INCONTESTABLE.

Free from all restrictions as to residence, travel or occupation.
Paid-up Policy and Cash Surrender Value Guaranteed in each Policy
The New Annuity Endowment Policy affords absolute protection against
Early Death, provides an Income in old age, and is a good investment.

Policies are non-forfeitable after the payment of two full annual Premiums.

Profits, which are unexcelled by any company doing business in Canada, are allocated every five years from the issue of the policy, or at longer periods as may be selected by the insured.

PROFITS so ALLOCATED are ABSOLUTE and not liable to be reduced or recalled at any future time under any circumstances.

Participating Policy-Holders are entitled to not less than 90 per cent. of the profits earned in their class, and for the past seven years have actually received 95 per cent. of the profits so earned.

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Managing Director



For Sale Everywhere.

ASK FOR

MOTT'S.

HOEGG'S

Boston Baked Beans,
 Dominion Sugar Corn,
 Sterling Lobster and
 Spiced Salmon

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

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HART & TUCKWELL

McGill Street, Montreal.

WHOLESALE FRUITS

FOREIGN AND DOMESTIC.

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

Consignments solicited.

N. E. LAFORCE,

3 Port Dauphin St., - - - - - Quebec City,
 Manager of Quebec Agencies for

St. Leon Mineral Water Co.

So widely and deservedly known as a sure remedy for
 almost every kind of disease, especially Dyspepsia,
 Consumption and all complaints of the digestive organs.

W. H. WIGGETT,

Manufacturer of

AERATED WATERS

Bottler and Dealer in Ales and Porter.

SHERBROOKE, P.Q.

Agent for the Celebrated St. Leon Water.
 Correspondence Solicited.

ALLISTON - ROLLER - MILLS

FULL ROLLER PROCESS.

Brands of Family Flour Manufactured.

Stocks of Mill Feed on Hand.

Prices quoted on application.

W. J. FLETCHER,

Alliston, - - - - - Ontario

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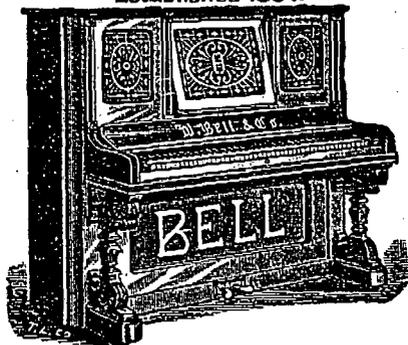
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Established 1864.



ARE NOW THE CHOICE OF
 THE MUSICAL PROFESSION.

New and Improved Scale,
 Giving them a Richness of Tone and Dura-
 bility unequalled by others, while the
 general construction is of the best,
 and on modern principles.

Finished in Rosewood, Blisterea
 Walnut, Mahogany, Antique
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We invite inspection of our large
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Finest Assortment in the Dominion in our
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Special attention is also directed to our varied stock of SECOND-
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 standard makers, and that have been in use but a short time.

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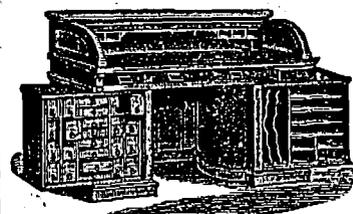
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MANUFACTURERS OF

School, Office, Church and Lodge Furniture.

Received the Highest Award given at the Toronto Industrial Fair, 1886 and 1887



ROTARY OFFICE DESK—No. 51.



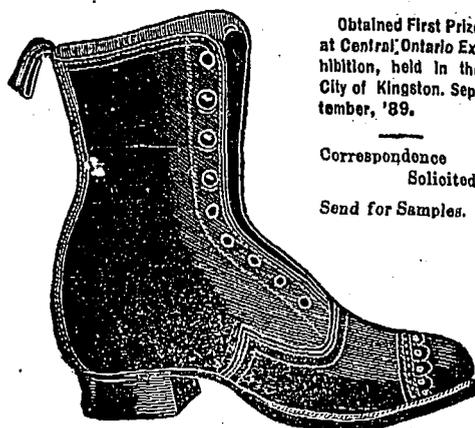
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 Patented January 14th, 1886.

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Should send for an Estimate for their
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THE FAMOUS
Knickerbocker School Boots
MANUFACTURED BY
LANGLOIS & LANGLOIS, QUEBEC



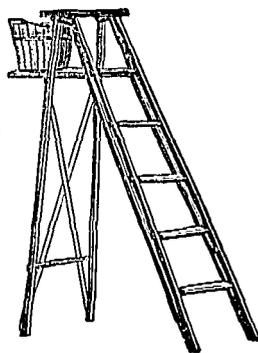
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Correspondence
Solicited.
Send for Samples.

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Tanners and Manufacturers of
BUFF, PEBBLED GRAIN and SPLIT LEATHER,
ALSO
Moulded Boot and Shoe Counters, Pressed
Insoles, Heels, &c.
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SHAW BROS. & CASSILS,
TANNERS
AND DEALERS IN
HIDES AND LEATHER,
426 and 428 Notre Dame Street,
MONTREAL.

Ontario Ladder &
Woodenware
Factory,



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PROPRIETOR,
310 & 312 KING ST. EAST
TORONTO.

NEWSEMAN

WOOD
ENGRAVER
106 St. James St.
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RETAILER! READ!!
Did you ever hear of a Ladies' Fine Dongola
Kid Button Boot, warranted pure Dongola, a
beauty, \$1.33 net, \$16.00 per dozen; cannot be
duplicated. Send for Sample Dozen at once.
Address, **C. DONEY, Ottawa, Ont.**
Spring Catalogue ready—let us mail you one.

A. T. FOSTER & CO.,
Manufacturers of
CUSTOM-MADE BOOTS & SHOES
And Dealers in American Rubbers.
Telegraph Address, DERBY LINE, VT.
ROCK ISLAND, - - QUE.

LOUIS COTE & BROS.
WHOLESALE
BOOT and SHOE
MANUFACTURERS,
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BOOT & SHOE
Manufacturing Company,
—MANUFACTURERS OF—
Staple Lines, &c.,
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COCHRANE, CASSILS & Co.
MANUFACTURERS OF
BOOTS & SHOES
WHOLESALE
CORNER OF
Craig & St. Francois Xavier Sts.,
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HANOVER
FELT BOOT AND SHOE
WORKS.
Manufacturers of all kinds of Felt Boots, also
special lines of
LEATHER GOODS.
Correspondence solicited.
D. KNECHTEL, - Proprietor
HANOVER, Ont.

HEPBURN & CO.
Manufacturers of Hepburn's Celebrated
\$2.75 & \$3 BALMORAL SHOE
EVERY PAIR WARRANTED.
Send for Samples.
FRESTON, - - - Ontario

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MANUFACTURERS OF
LEATHER
BELTING.
Montreal and Toronto.

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Lace Leather Tannery
HELDMAN BROS.,
MANUFACTURERS OF
Genuine HELDMAN'S Lace.
All our Lace guaranteed or no pay.
Orders by Mail promptly attended to.
BADEN, Ont.
Prices on Application. Telephone Connection.

D. W. ALEXANDER,
Manufacturer of
SOLE LEATHER
And dealer in every
description of *Green Salted Hides,*
65 Front Street East, - **TORONTO**
Write or wire for quotations.

Israel England & Sons,
General Merchants and Manufacturers of
Hemlock Tanned Sole Leather
SUPERIOR
Lace and Picker Leather, Loom
Straps, Cut Lacings, &c.
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Samples sent free on Application.
ESTABLISHED 1848.
ISRAEL ENGLAND. FRED ENGLAND. R. N. ENGLAND.

HARWOOD & LECOURT
Importers and Manufacturers of
Trunks, Valises and Satchels
OF ALL KINDS.
Office, Factory and Warehouse, 518 Sussex St.
Send for prices. **OTTAWA, Ont.**

SNOW SHOES {The best
made.
L. T. CORMIER, Three Rivers, P. Q.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 3, 1890.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Boots and Shoes.												
Brogans.....		Mens.	Boys.	Youths.	Roast chicken, 1-lb tins..		\$ c.	\$ c.	Soda Ash, 48°.....		\$ c.	\$ c.
Cobourgs.....		0 75 1 00	0 70 0 80	0 65 0 75	Roast turkey, 1-lb tins..		0 00	2 30	Soda Bicarb.....		1 75	2 25
Split Balmorals.....		0 85 1 20	0 85 0 90	0 75 0 80			0 00	2 40	Sal Soda.....		2 00	2 10
Kip.....		1 00 1 25	0 85 1 00	0 75 0 80	Corn Brooms.				Concentrated... 1 75		2 10	2 00
Buff.....		1 15 1 40	0 90 1 15	0 80 1 00	No. 1 Gem 4 strings, hard wood handle.....		3 35	0 00	Dyestuffs.			
Buff Congress.....		1 25 1 50	1 10 1 50	0 90 1 15	No. 2 do 3 strings.....		2 75	0 00	Archil, con.....		0 27	0 39
Split boots.....		1 80 3 00	0 00 0 00	0 00 0 00	No. 3 do 2 strings.....		2 15	0 00	Cutch.....		0 07	0 08
Kip.....		1 15 1 50	1 10 1 40	0 00 0 00	No. 4 do 2 strings.....		1 95	0 00	Ex. Logwood.....		0 10	0 15
Buff.....		2 00 2 90	1 50 1 70	1 10 1 40	No. 0 Hurl 4 strings.....		2 85	0 00	Chips.....		1 90	2 25
Buff full.....		2 75 3 00	0 00 0 00	0 00 0 00	No. 1 do 3 strings.....		2 45	0 00	Indigo (Benzal).....		1 50	1 75
" Sox.....		0 00 0 00	0 00 0 00	0 00 0 00	No. 2 do 3 strings.....		2 10	0 00	" Madras.....		0 70	1 00
		0 00 0 00	0 00 0 00	0 00 0 00	No. 3 do 3 strings, bass-wood handle.....		1 75	0 00	Gambier.....		0 07	0 08
		0 00 0 00	0 00 0 00	0 00 0 00	O. K. 2 strings basswood handle.....		1 40	0 00	Madder.....		0 11	0 13
		0 00 0 00	0 00 0 00	0 00 0 00					Sumac.....		70 60	75 00
Peppeds.												
Split Batts.....		0 65 0 85	0 70 0 80	0 40 0 50	Drugs & Chemicals							
Split Balmorals.....		0 80 0 90	0 70 0 85	0 50 0 60	Acid Carbolic Cryst Medi		0 55	0 60	Halifax Fibred Codfish, 1-lb. pkgs, per ca. 40 pkgs		8 20	0 00
Kip.....		1 00 1 10	0 75 0 90	0 50 0 65	Aloes, Cape.....		0 15	0 16	Labrador Herrings, No 1, " halves		2 25	2 35
Buff.....		0 90 1 15	0 80 0 90	0 50 0 65	Alum.....		1 60	1 75	French Shore, No. 1.....		3 60	0 00
Pebbled.....		0 90 1 15	0 80 0 90	0 50 0 65	Borax, xtls.....		0 09	0 11	Sea Trout.....		9 00	0 00
					Brom. Potass.....		0 55	0 60	Cape Breton Herrings, " halves		4 25	4 65
					Camphor, Eng. Ref.....		0 75	0 80	Mackrel, No 1, kitts.....		2 50	0 00
					" Am. Ref.....		0 70	0 75	" " " " " " " "		10 00	0 00
					Citric Acid.....		0 60	0 65	Green Cod, Large.....		7 50	8 00
					Copperas, per 100 lbs.....		0 80	0 90	" No. 1.....		5 75	6 00
					Crown Tartar.....		0 30	0 35	Draft ".....		8 00	0 00
					Epsom Salts.....		1 50	1 75	Dry ".....		4 75	0 00
					Glycerine.....		0 22	0 25	Salmon No. 1 brls.....		15 50	16 00
					Gum Arabic per lb.....		0 55	1 25	" " " " " " " "		15 00	0 00
					" Trag.....		0 55	1 00	" " " " " " " "		14 00	0 00
					Morphia.....		2 20	2 25	Salmon, No. 1 (herces).....		0 00	22 00
					Opium.....		4 60	4 75	" " " " " " " "		0 00	21 00
					Oxalic Acid.....		0 11	0 15	" " " " " " " "		0 00	18 00
					Phosphorus.....		0 75	0 80	" " " " " " " "		11 00	11 50
					Potash Bichromate.....		0 09	0 11	Boneless Fish.....		0 04	0 05
					Potass Iodide.....		3 90	4 00	Cod.....		0 05	0 08
					Quinine.....		0 60	0 70				
					Strychnine.....		1 10	1 25	Flour.			
					Tartaric Acid.....		0 50	0 55	Patent, winter.....		5 10	5 20
					Tin Crystals.....		0 25	0 30	Patent, spring.....		5 15	5 20
					Yogas' Extracts:				Straight roller.....		4 25	4 40
					Triple Extracts, sq. bot., per gross.....		21 00	0 00	Extra.....		4 40	4 10
					Anchor Brand, per gross.....		12 00	0 00	Superfine.....		3 00	3 75
					Insect Powder per lb.....		0 70	0 75	Superfine Bags.....		1 50	2 00
					Sulphur Flowers.....		2 25	2 50	Extra.....		2 00	2 10
									City Strong Bakers.....		0 10	4 90
									Strong Bakers.....		4 80	4 90
									" (Secnds).....		0 00	3 00
									Oatmeal, standard bag.....		1 80	1 90
									Oatmeal, granulated, bag.....		1 95	2 05
									" Rolled.....		1 85	1 95

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

J. S. OSSAGE, PRES.

C. ANDERSON, SEC.-TREAS.

T. J. CARROLL, GEN. MAN.

HAMILTON BRASS MFG. CO.

HAMILTON, January 1, 1890.

REDUCED PRICES

— FOR THE —

Detroit, Michigan and Eagle Sight Feed Lubricators

	Size.	Plain Brass.	Nickel Plated.
	1/2 Pint.....	\$4 50	\$5 00
	3/4 Pint.....	5 00	6 00
	1 Pint.....	8 00	9 00
	1 Quart.....	11 00	12 00
	2 Quarts.....	16 00	18 00
1/2 Pint with Drop Glass only, Fig. 4.			
EAGLE.	MICHIGAN.	DETROIT.	

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 3, 1890.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.	
Farm Products.							
BUTTER:							
Creamery, late made	0 23 0 24	Peas, per 66 lbs, in store	0 85 0 86	Fruit; Loose Muscatel	2 40 2 50	"Reindeer Brand" Goods	
Townships, choice	0 17 0 21	Bye	0 00 0 00	Layers, Malaga	2 30 3 40	Condensed Milk, per case	0 00 0 00
" medi'm to good	0 15 0 18	Corn, in bond	0 06 0 00	London	5 60 5 75	4 doz, 1-lb. cases	0 00 0 00
Morrisburg	0 15 0 18	duty paid	0 50 0 10	Dehesas	4 75 5 00	Cond'ed Coffee—Mocha V	0 00 0 00
Brookville	0 15 0 17	CROCKERY.		Black Basket	0 09 0 104	Java, per cs, 2 doz, 1-lb cs	0 00 0 00
Western, good	0 13 0 16	Tza (Ht.-Chest & Cad.)	0 13 0 15	Saltanas	0 00 0 00	Condensed Coffee—Java,	0 00 0 00
medium	0 10 0 12	Japan, com. to med. lb	0 29 0 30	Seedless	0 00 0 00	per cs, 2 doz, 1-lb cases	0 00 0 00
CHEESE:							
Finest, per lb	0 10 0 103	good med. to fine	0 30 0 35	Valontis	0 07 0 08	Condensed Coffee—Jamai-	0 00 0 00
Fine Goods	0 10 0 103	finest	0 37 0 42	Layers	0 08 0 084	ca, per cs, 2 doz, 1-lb. ca.	0 00 0 00
Medium	0 09 0 091	choicest	0 15 0 00	Curants, Provincial	0 05 0 054	Prices on appli.—see advt.	
EGGS:							
Strictly fresh per doz	0 14 0 15	Nagasaki	0 15 0 00	Prunes (Brenoh)	0 04 0 054		
Fresh	0 13 0 00	Y. Hyson, com. to gd	0 13 0 20	" Bosnia, case	0 07 0 08		
Finest limed	0 00 0 00	fine to finest, lb	0 30 0 60	Figs, Eleme	0 10 0 12		
Foor	0 00 0 00	Gunpd. com	0 12 0 15	new layers	0 14 0 16		
Hens: 1889 per lb	0 12 0 14	good	0 20 0 24	Sh. Almonds, bxs	0 22 0 25		
Finest 1888	0 08 0 10	Moyune	0 35 0 45	S. S. Tarragona	0 18 0 15		
Fair	0 00 0 03	Imperial med. to gd.	0 22 0 25	Almonds, paper shell	0 18 0 20		
HOE PRODUCTS:							
Bacon Smk'd per lb	0 00 0 11	fine to finest	0 30 0 35	Walnuts	0 11 0 12		
Dressed Hogs	6 03 6 50	Trwankay, com. to gd.	0 12 0 00	Grenoble	0 14 0 00		
Hams Smk'd	0 11 0 114	Onlong	0 40 0 60	Filberts	0 08 0 084		
Canvassed	0 12 0 13	Congou, common	0 10 0 12	Sicily	0 09 0 10		
Pork Ca. s. c. per bbl	15 00 15 50	good common	0 14 0 18	Spices: Cassia	0 06 0 09		
Western do	15 00 15 50	med. to good	0 19 0 25	Mace	0 20 0 20		
Mess	14 50 15 00	fine to finest	0 35 0 55	Cloves	0 22 0 25		
Lard per lb	0 08 0 08	Soughong, common	0 00 0 00	Nutmegs	0 60 0 90		
Western	0 08 0 09	med. to good	0 25 0 32	Jamaica Ginger, Bl.	0 19 0 21		
SEEDS:							
Clover, per 100 lbs, red	6 20 6 50	fine to choice	0 35 0 60	Unbl	0 16 0 19		
mainmoth	6 50 6 70	Dust	0 06 0 07	African	0 08 0 074		
Timothy, 45 lbs, Que.	2 00 0 00	Coffees, Mocha (green)	0 28 0 30	Pimento	0 08 0 09		
Western	1 50 1 60	Add 4c to 5 for roasting	0 25 0 27	Pepper, Black	0 15 0 00		
Flax 66	3 40 3 50	and grinding	0 28 0 30	White	0 24 0 25		
Potatoes, per bag	0 85 0 90	Java	0 25 0 27	Mustard, 4 lb. per jar, Eng	0 72 0 75		
Honey, in comb	0 13 0 14	Maracabo	0 22 0 23	1 lb.	0 23 0 254		
in tins	0 10 0 104	Jamaica	0 19 0 22	4 lb. Jars, Cana.	0 65 0 70		
Beeswax	0 20 0 26	Rio	0 18 0 22	1 lb.	0 22 0 24		
GRAIN:							
Canada Red Winter Wheat	0 00 0 00	Plantation Ceylon	0 24 0 26	Rice, Mount Royal	3 50 3 60		
White Winter	0 00 0 00	Chiory	0 11 0 13	Patna	0 00 0 00		
Spring	0 00 0 00	Chiory	0 11 0 13	Japan Crystal	4 00 4 75		
Hard Manitoba, No. 1	1 07 1 08	Chiory	0 11 0 13	Sago	0 05 0 06		
do No. 2	1 05 0 06	Chiory	0 11 0 13	Patna	0 00 0 00		
Northern, No. 1	0 90 0 00	Chiory	0 11 0 13	Japan Crystal	4 00 4 75		
do No. 2	0 90 0 00	Chiory	0 11 0 13	Sago	0 05 0 06		
Oats	0 34 0 31	Chiory	0 11 0 13	Patna	0 00 0 00		
Barley, malting	0 46 0 48	Chiory	0 11 0 13	Japan Crystal	4 00 4 75		

Retailers will please bear in mind that above quotations apply only to large lots.
 *Note.—Refiners prices to the wholesaler's trade; jobbers would have to pay 1c additional.

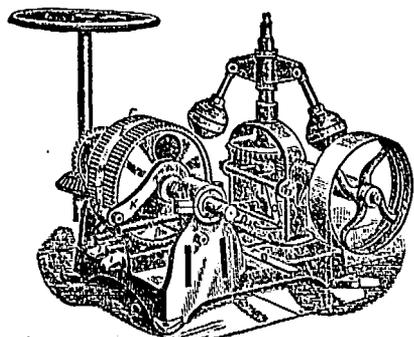
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PRODUCE AND COMMISSION MERCHANTS
Butter, Cheese, Eggs, Etc., also Butter and Cheese Exporters,
 9 and 11 William Street, - - - MONTREAL
 Liberal advances made on Consignments shipped to Great Britain, or to be sold on this market.
 Correspondence solicited. Marking Plates furnished on application. Cold storage whenever required.

The Canada Meat Packing Co'y
 MONTREAL.

REFRIGERATED DRESSED BEEF.

Canned Meats, - - Smoked Meats,
 &C., &C. &C.

Our Hams, Bacon and Lard, **OMP** Brand are Fine
 Give them a trial.



For particulars address:

"CHAMPION"
 Water-Wheel Governor
 The Best in the Market.
HUNDREDS IN USE.

Guaranteed to regulate the speed of a
 Wheel perfectly.

Paxton, Tate & Co.
 PORT PERRY, ONT.

NEW HAMBURG
Roller Flour Mills
 NEW HAMBURG, ONT.
 (New Management)

LAIRD & HAMILTON
 MANUFACTURERS
HIGH GRADE PATENTS.
IVORY BRAND
 A Specialty.
 PRICES ON APPLICATION.

New Flour Mills!
 FULL ROLLER PROCESS.
Cookshire Flour Mill Co.,
 MANUFACTURERS OF
BEST PATENTS and STRONG BAKERS, &c.
 FROM
Manitoba Wheat.

Located 350 miles from St. John, N. B., on the
 C.P.R. Short Line. Wheat ground in transit on
 via freight rates. Correspondence solicited,
Cookshire, - P.Q.

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JOB PRINTING
 DONE AT THE
Journal of Commerce Office
 171 St. James Street.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 3 1890.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Horse Shoes.....	3 40 8 50	Shot per 100 lbs.....	5 55 5 75	Harness.....	0 20 0 27
4dy to 5dy—Gold Cut, {	\$ 25 0 00	Terms, 4 months, or 3 pe	0 00 0 00	Lead Pipe per 100 lbs.....	0 01 0 00	Upper Heavy.....	0 22 0 25
3dy—(Can. Pat.)	3 75 0 00	or 30 days.....	0 00 0 00	Zinc Sheet.....	6 50 0 00	Light.....	0 29 0 32
3dy—fine, Hot Cut, Am Pat	5 95 0 00	Acers ss. & ds.—25 to 30 dis	11 00 13 00	" Spalter.....	23 00 0 00	Grained Upper.....	0 24 0 28
Steel Cut, Am. or Can. Pat'n		Coll Chais.....	0 04 0 00	Scrap Iron—Chairs.....	20 00 0 00	Scotch Grain.....	0 29 0 33
10dy to 60dy.....	2 85 0 00	Coll Chais.....	0 05 0 00	Machinery scrap.....	19 00 21 50	Kip Skins, French.....	0 60 0 75
8dy to 8dy.....	3 10 0 00	5-16.....	0 05 0 00	Wrot iron.....	3 00 3 50	English.....	0 66 0 70
6dy to 7dy.....	3 35 0 00	7-16.....	0 04 0 00	Feeder: Canada Blasting	4 75 5 00	Canada Kip.....	0 30 0 40
4dy to 6dy.....	3 60 0 00	Galvanized Iron:	0 04 0 00	F F F.....	4 75 5 00	Hemlock Calf.....	0 40 0 50
3dy.....	4 85 0 00	Morewoods Lion, No. 28.	0 00 0 07 1/2	Barbed wire, per lb 'Gal'	0 05 0 00	Light.....	0 30 0 40
3dy—fine.....	5 85 0 00	D. Mot. & Co.....	0 08 1/2 0 07	'Paint'	0 05 0 00	French Calf.....	1 05 1 40
Casing, Flooring, Box, Shook		Queen's Head, or equal.	0 00 0 06	Fencingwire, No. 8.....	0 00 2 75	Splits, Light & Medium.....	0 16 0 20
and Tobacco Box:		Common.....	0 05 0 05 1/2	" No. 9.....	0 00 2 50	" Heavy.....	0 15 0 19
3dy.....	4 75 0 00	Pig Iron: Siemen No. 1.....	23 80 0 00	" No. 10.....	0 00 3 00	" Small.....	0 12 0 14
4dy to 5dy.....	4 00 0 00	Coldness.....	0 09 0 00	Brookthorn Wire.....	0 00 0 05	Leather Board, Canada.....	0 06 0 10
6dy and 7dy.....	3 75 0 00	Calder.....	0 00 0 00	Hides and Tallow.		Enamelad Cow, per ft.....	0 14 0 16
8dy and 9dy.....	3 50 0 00	Langloan.....	23 00 0 00	Montreal Green Hides		Pobble Grain.....	0 09 0 12 1/2
10dy to 30dy.....	3 25 0 00	Shotts.....	nons 0 00	No. 1 per 100 lbs.....	4 50 0 00	B. Calf.....	0 10 0 12 1/2
Cut Spikes: all sizes.....	3 00 0 00	Summerlee.....	26 00 27 00	" No. 2.....	3 50 0 00	Brush (Cow) Kid.....	0 10 0 14
Common Flour Barrel:		Gartsherrie.....	26 00 0 00	" No. 3.....	2 50 0 00	Buff.....	0 11 0 15
01 in.....	5 15 0 00	Garbros.....	23 00 24 00	Tanners pay a trifle more		Russetts, Light.....	0 30 0 35
1 in.....	4 75 0 00	Eglinton.....	22 00 23 00	for sorted, cured and insp'd		Russetts, Heavy.....	0 26 0 30
1 1/2 in.....	4 45 0 00	Hematite.....	26 00 0 00	Hamilton, No. 1insp.....	4 75 0 00	" No. 2.....	0 18 0 23
Finishing Nails:		Bar Iron,—per 100 lbs		" No. 2.....	3 75 0 00	" Saddlers'.....	7 00 7 30
1 in.....per keg	6 76 0 00	Ord. Crown.....	2 50 2 75	Toronto " 1.....	4 75 0 00	Int. Fr. Calf.....	0 65 0 65
1 1/2 in.....	5 00 0 00	Best Refined.....	0 00 2 75	" " 2.....	4 75 0 00	English Oak.....	0 35 0 40
2 in.....	4 25 0 00	Siemens.....	0 00 2 60	Norm.—The above are		Rough.....	0 14 0 17
2 1/2 in.....	4 00 0 00	Swedes.....	3 75 4 00	prices in the west.		Dongola, extra.....	6 30 6 32
3 in.....	4 00 0 00	Sheet Iron to No. 28.....	0 00 3 50	Chicago Buff.....	0 00 0 00	" No. 1.....	0 24 0 28
3 1/2 in.....	3 75 0 00	Boiler Plates.....	2 75 3 00	" Steers.....	0 00 0 00	" ordinary.....	0 19 0 22
3 in and up.....	3 50 0 00	Boiler " Lowmoor.....	0 00 0 06 1/2	" Calfskins.....	0 00 0 00	Raw Furs.	
Clinch and Heavy Clinch:		Hoops and Bands.....	3 00 0 00	" Bulls.....	0 05 0 00	Beaver, per lb.....	3 50 3 75
1 in.....per 100 lbs	6 70 0 00	Canada Plates:		Dry No'r West.....	0 00 0 00	Bear per skin.....	12 00 14 50
1 1/2 in.....	5 00 0 00	Good Brands.....	3 00 3 15	Sheepskins.....	0 80 1 25	Bear, Cub, per skin.....	5 00 5 75
1 1/2 and 1 1/4.....	4 25 0 00	Iron Wire: 0 to 7 p 100 lbs	2 75 0 00	Clips.....	0 00 0 00	Fisher.....	4 00 5 50
2 and 2 1/2.....	4 00 0 00	Wro't Iron pipe, 1 to 2 in		Lambskins, Spring.....	0 15 0 00	Fox, Red, per skin.....	1 20 1 30
2 1/2 and 2 1/4.....	3 75 0 00	50 p. c., over 2 in. 60 p. c	0 00 0 00	Calfskins uninspected.....	0 05 0 00	Fox, Cross, ".....	2 00 3 75
3 in. and up.....	3 50 0 00	Steel, cast per lb.....	0 11 0 12	Horse Hides western, each	2 50 3 00	Lynx per skin, large.....	3 00 3 75
Sharp and Flat Press'd Nails:		" Spring, 100 lb.....	2 50 0 00	" City.....	0 75 1 25	Marten per skin.....	0 80 0 95
1 in.....per 100 lbs	7 20 0 00	" Tire " lb.....	2 75 3 00	Tallow, refined.....	4 50 4 75	Mink per skin.....	0 75 0 95
1 1/2 in.....	5 50 0 00	" Sleigh Shoe, lb.....	0 00 2 75	" rough.....	2 50 3 00	Muskat.....	0 13 0 15
2 in.....	4 75 0 00	" Machinery.....	3 25 3 50	Leather.		Otter per skin.....	3 00 10 00
2 and 2 1/2.....	4 50 0 00	Tin Plates:		No. 1 B. A. Sole.....	0 20 0 22	Raccoon per skin.....	0 50 0 55
2 1/2 and 2 1/4.....	4 25 0 00	IO Coke.....	4 00 4 25	No. 2 ".....	0 16 0 18	Skunk, average.....	0 40 0 45
2 in. and up.....	4 00 0 00	IO Charcoal.....	4 60 4 75	No. 3 ".....	0 14 0 15	Oils.	
Terms:		IX.....		No. 1, ordinary Sole.....	0 19 0 20	Cod Oil, Newfoundland.....	0 36 0 37
Horse Nails: P & F Bright		DX.....		No. 2 ".....	0 15 0 16	" Halifax.....	0 34 0 35
" " No. 7.....	0 00 0 00	DXX.....		No. 3 ".....	0 13 0 14	" Gaspe.....	0 35 0 36
" " No. 8.....	0 24 0 00	Terms Plate:		Buffalo Sole, No. 1.....	0 00 0 00	S. R. Pale Seal.....	0 52 0 55
" " No. 9.....	0 22 0 00	IO, 20 x 28.....	8 00 8 50	" No. 2.....	0 00 0 00	Straw Seal.....	0 42 0 43
M Brand		Russ. Sheet Iron.....	10 00 10 50	China " No. 1.....	0 16 0 17	Cod Liver Oil.....	0 52 0 67 1/2
Wrought or Ship Spikes:		Anchor, per lb.....	4 75 5 50	" No. 2.....	0 15 0 16	[Distributing Prices]	
7-16 and 1/2 in.....	3 90 0 00	Lion & Crown, Tin'd Sht's		Zansibar, No. 1.....	0 18 0 19	Cod Oil, Newfoundland.....	0 42 0 45
3-8 in.....	4 25 0 00	24 gauge.....	6 50 0 01	" No. 2.....	0 15 0 16	Do Halifax.....	0 39 0 40
5-16 in.....	4 50 0 00	Lead: Pig, per 100 lbs.....	3 75 4 00	" No. 3.....	0 13 0 14	Do Gaspe.....	0 40 0 45
1/2 in.....	4 75 0 00	Sheet.....	4 50 4 75	Slaughter, No. 1.....	0 22 0 24	S. R. Pale Seal.....	0 55 0 57 1/2

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, four months note or 3 per cent. off for cash within 30 days. 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. Nails and horse shoes, three per cent. off within 30 days. Horse nails and spikes four months or 5 per cent. off in 30 days.

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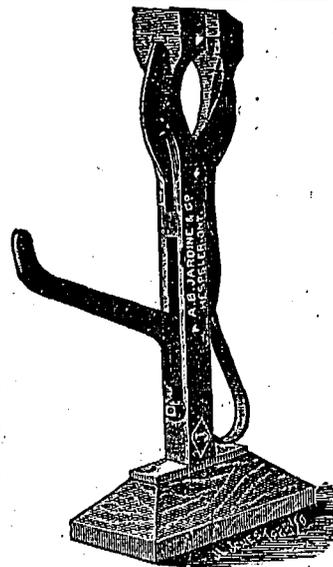
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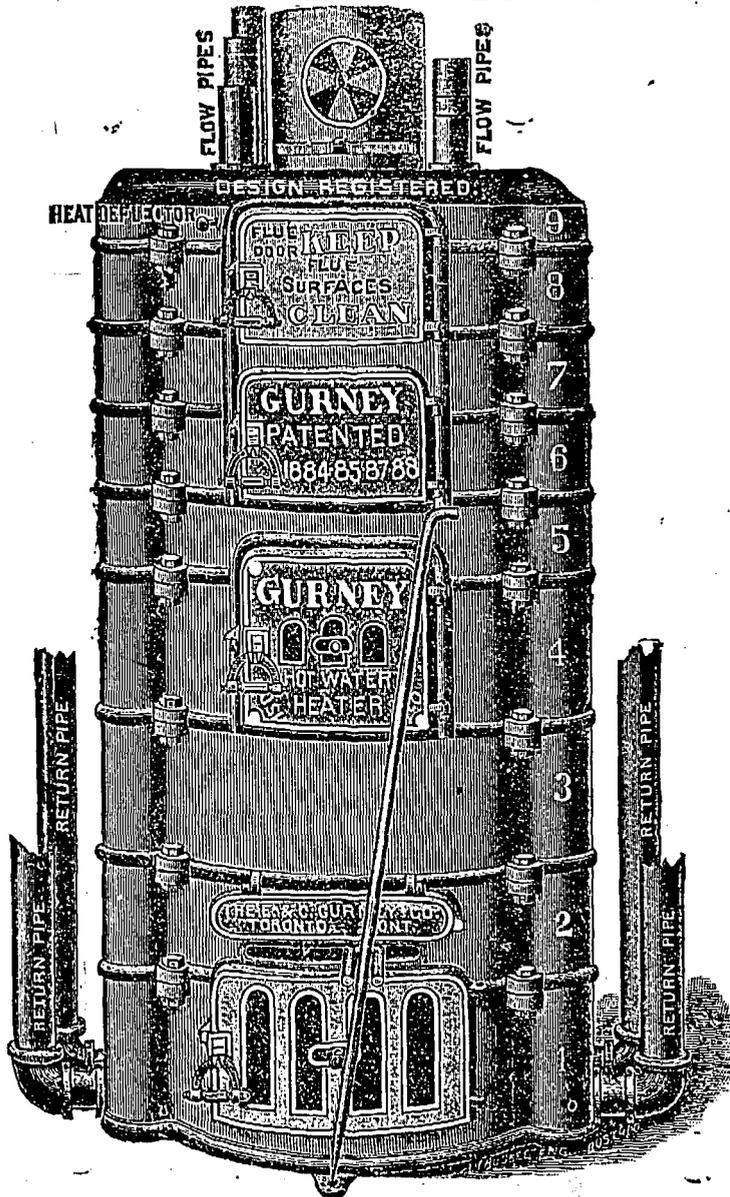
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Having all the machinery necessary for the manufacture of Shipping Tags, we would call the attention of Merchants and manufacturers to our exceptionally LOW PRICES in this line.—JOURNAL OF COMMERCE.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 3, 1880

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Straw Seal	\$ 0 45 0 60	Line.—		Tobacco (duty paid)		Sherries	\$ c. \$ c.
Cod Liver Oil	0 80 0 00	Domestic Broken Sheet	0 12 1/2 0 14	No. 1 Black Chewing, cads	0 46 1/2 0 00	Ports	1 95 6 00
Castor Oil	0 11 0 12	French, T.F. Casks	0 11 0 11 1/2	bxes	0 48 0 00	Claret cases	2 25 7 00
Lard Oil, Extra	0 70 0 80	Brigs	0 12 0 28	No. 2	0 45 0 00	Class Claret of gd. brands	3 00 4 00
No. 1	0 60 0 70	American White, Brigs	0 17 0 20	No. 4	0 41 0 00	Tarragona Ports, Imp ga	1 15 1 80
Linseed Raw	0 60 0 68	Salt.		Bright Chewing	0 49 0 53	<i>Burgundy</i>	
Boiled	0 69 0 71	Liverpool per bag Elev'n	0 52 1/2 0 55	Smoking	0 62 0 00	Still, Case	10 00 23 00
Olive, Pure	1 00 1 10	Canadian, in small bags	2 35 3 25	R. & R	0 59 0 00	Sparkling	16 00 17 50
Machinery	0 95 1 00	Half bags	0 67 1/2 0 70	Navy, 3s	0 52 0 00	Can. Spirits, Imp. gallon	<i>Bond, Paid.</i>
Extra, qt., p case	3 00 3 25	Factory-filled per bag	1 25 1 40	Smoking, 6s	0 45 0 50	Pure Spirits	1 05 3 21
pts, do.	2 40 2 60	Quarters	0 35 0 37 1/2	Solace, 12s	0 50 0 00	" " " 50 O. P.	0 95 2 92
pts, do.	2 70 3 00	Rice's pure dairy or bag	0 85 0 88	" " " 25 U. P.	0 45 0 00	Family Proof	0 53 1 53
Spirits Turpentine, brls.	0 94 0 66	Turk's Island	0 00 0 00	Myrtle Navy	0 55 0 00	Old Bourbon	0 58 1 63
<i>Coal Oil</i>		Lumber, &c.		Wines, Liquors, etc.		Rye	0 55 1 64
Car Lots Store, [2 p.c. off]	0 00 0 13 1/2	Ash, 1 to 4 in., M	20 00 25 00	All English	2 40 2 45	" " " 5	0 98 2 04
Broken lots	0 00 0 14	Birch, 1 to 4 in., M	20 00 25 00	Domestic	1 60 1 65	" " " 6	1 08 2 14
Am. in car lots	0 00 0 23	Baswood	18 00 20 00	Porter: Dublin	0 60 0 75	" " " 7	1 08 2 14
5 bbls	0 00 0 24	Walnut, per M	60 00 100 00	Domestic	1 60 1 65	20 to 100 cases, net cash	
10 bbls	0 00 0 24 1/2	Butternut, per M	30 00 40 00	Brandy: best	0 70 0 00	200 cases and over 5 p.c. off	
single bbls	0 00 0 24 1/2	Cedar, round, lineal foot	00 06 00 10	Cheaper shippers	5 50 8 25	And add 3c for Jobb'g lots	
Glass.		Cedar, flat, lineal foot	00 04 00 06	case	0 00 12 00	Islay Blend	8 00 8 25
United inches, 90 to 25	1 60 0 00	Cherry, per M	70 00 100 00	Irish Whiskey	3 75 4 25	Cheaper Whiskies	5 00 7 00
United inches, 25 " 40	1 70 0 00	Elm, soft, 1st	15 00 17 00	case qts.	7 00 9 50	Wool.	
United inches, 41 " 50	0 00 3 75	Elm, Rock	25 00 30 00	Mackie's R. O. Special	9 00 9 50	Fleece	0 21 0 23
United inches, 51 " 60	0 00 4 00	Hemlock, M	9 00 10 00	Islay Blend	8 00 8 25	Pulled, unassorted	0 23 0 00
Paints, &c.		Maple, hard, M	25 00 35 00	Cheaper Scotch Whiskies	5 00 7 00	" Extra Super	0 00 0 00
W Lead pure, 50 to 100 lb kgs	6 00 7 00	Soft, do	16 00 20 00	Jamaica Rum, 16 O.P., per	4 00 4 50	" B Super	0 00 0 00
No. 1	5 00 5 50	Oak, M	40 00 50 00	imp. gal	3 50 4 00	" C Super	0 00 0 00
No. 2	4 50 5 00	Pine, clear, M	35 00 40 00	Demarara Rum, 16 O.P	2 50 2 60	Black	0 00 0 00
No. 3	4 25 4 50	2nd quality, do	35 00 30 00	Holland Gin	4 55 4 65	Natal	0 00 0 00
White Lead, dry	4 25 4 50	Shipping Culls	14 00 16 00	" " " Green cases	8 50 8 75	Cape	0 20 0 22
Red Lead	4 25 4 50	Mill do	8 00 10 00	" " " Red cases	26 00 28 00	Australian	0 21 0 23
Venetian Red, Eng'h	1 50 1 75	Lath, M	1 50 1 60	<i>Champagne:</i>			
Yel. Ochre, French	1 25 3 00	Spruce, 1 to 2 in., M	10 00 13 00				
Whiting, ordinary	0 60 0 70	Shingles, 1st qual.	3 00 3 25				
London, Washed	0 70 0 78	2nd "	2 00 2 25				
Paris	1 15 1 25						
Portland Cement, brl.	2 75 3 00						
Fire Brick	20 00 25 00						
Fire Clay	1 60 2 00						

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



GURNEY'S hot-water Heaters have proved themselves the most perfect, economical and easiest managed in the market.
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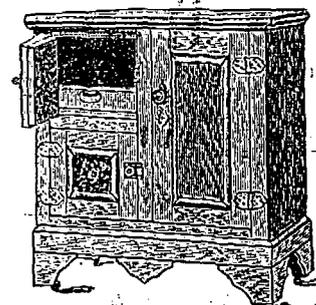
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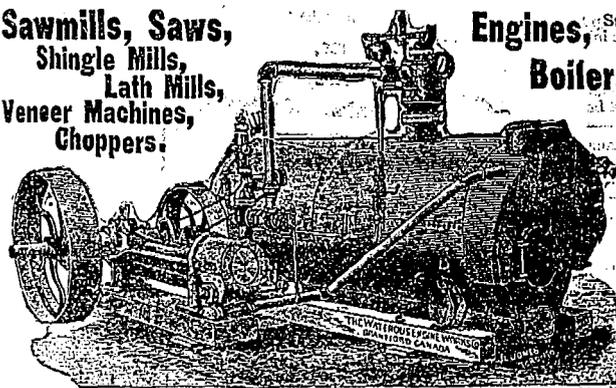
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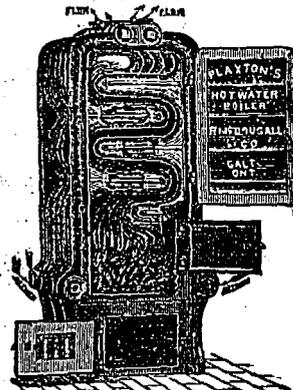
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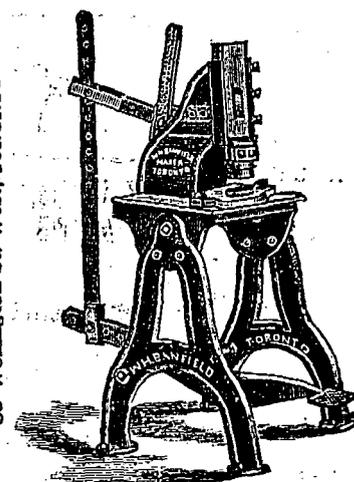
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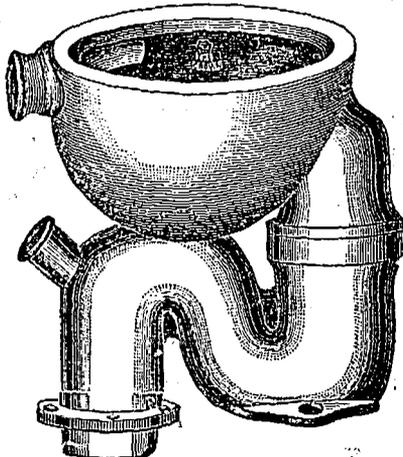
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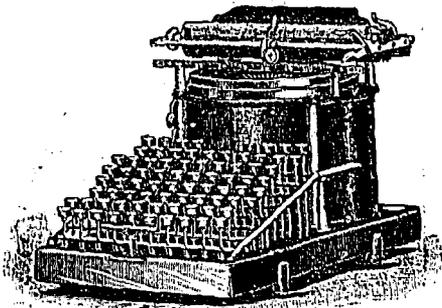
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British Columbia, 1894, 6 p. o.	109	111	
1907	120	125	
Canada, 4 p. o. loan, 1910	108	110	
3 p. o. loan, 1938	95 1/2	96 1/2	
Debs. 1884, 3 1/2 p. o.	103	106	

Sha	Railway & other Stocks.	Mar. 18.	
100	New Brunswick 6 p. o. 1889-91	100	105
100	Quebec Province. 5 p. o. 1894	112	114
100	Do do 1896 5 p. o.	111	113
100	Do do 1919 4 1/2 p. o.	105	107
100	Do do 1912 5 p. o.	113	115
100	Atlantic & Nth Western 5 p. o. Gna. 1st M. Bds.	114	116
100	Buffalo and Lake Huron £10 sh.	121	121
100	Do do 5 1/2 p. o. 1st Mort.	132	134
300	Do do 2nd Mort.	132	134
100	Can. Central 5 p. o. 1st M. Bds Int. guar. By Gov.	106	108
100	Canadian Pacific \$100.	75 1/2	76 1/2
100	Grand Trunk, Georg Bay, & Co. 1st M.	108	105
100	Grand Trunk of Canada Ord. stock	101	102
100	2nd. equir. mtg. bds. 6 p. o.	130	132
100	1st. pref. stock	72 1/2	72 1/2
100	2nd. pref. stock	49	49 1/2
100	3rd pref. stock	27 1/2	27 1/2
100	5 p. o. perp. deb. stock.	125	127
100	4 p. o. perp. deb. stock.	89	100
100	Great Western shares, 5 p. o.	119	121
100	6 p. o. bds. 1890	101	102
100	Hamilton and N. W. 6 p. o.	110	113
100	M. of Canada Stg. 1st Mort 5 p. o.	108	110
100	Montreal and Champlain 5 p. o. 1st mtg. bds.	103	105
100	Montreal & Sorel. 1st mtg. 6 p. o.	10	15
100	N. of Canada 1st Mtg. 5 p. o.	107	109
100	Northern Extension, 6 p. o. pref.	101	103
00	Quebec Central 5 p. o. 1st Ino. Bds.	29	32
00	T. G. & B. 4 p. o. bonds 1st Mort.	88	100
00	Well, Gray & Bruce, 7 p. o. Bds. 1st Mort.	100	102
00	St. Law. and Ott. 6 p. o. Bds.	97	99

Banks.			
100	Bank of British Columbia	41	42
100	Bank of British North America	77 1/2	78 1/2

Municipal Loans.			
100	City of London (Ont) 1st pref. 5 p. o.	100	102
100	City of Montreal stg 5 p. o.	105	107
100	1874	105	107
100	City of Ottawa, 6 p. o. stg.	109	112
	redeem 1893	106	108
	1904	118	120
	1895	108	110
100	City of Quebec, 6 p. o. con.	101	103
	6 p. o. redeem 1893.	108	106
	1878, redeem 1908.	120	122
100	City of Toronto, 6 p. o. stg. 1897.	108	115
	6 p. o. stg. con. deb. 1874.	112	127
	5 p. o. gen. con. deb. 1919.	110	112
	4 p. o. stg. bonds, 1921-28.	105	107
00	City of Winnipeg, deb. 1914 5 p. o. deb. scrip. 1907 6 p. o.	116	112
		119	121

Miscellaneous Companies.			
100	Canada Company	50	55
100	Canada North-West land Co.	3 1/2	4 1/2
100	Hudson Bay	20 1/2	20 1/2



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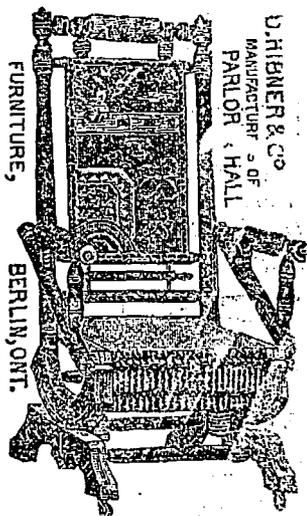
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Stocks and Bonds—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations, April 1, 1890.

NAME OF COMPANY.	No. Shares	Last Dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine ..	10,000	3-6mos.	Jan...July	\$50	\$50	106½ 108
Canada Life	2,500	7-6mos.	Feb... Aug	400	50	...
Citizens, Fire, Life, & Accident	11,880	6-12mos.	Mar., y'ly	85	16	...
Confederation Life	5,000	5-6mos.	Jan...July	100	10	...
Western Assurance	25,000	4-6mos.	Jan...July	40	20	139½ 140½
Royal Canadian Insurance	20,000	6-12mos.	15 Feb. y'ly	25	20	90 100
Accident Ins. Co. of North America ..	2,610	6	15 J'ly 15Jan	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J'ly 15Jan	50	10 50	103 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Mar. 19, 1890. Market value p. p'd up sh.

British and Foreign Marine	50,000	50	20	4	£23	
Caledonian	50,000	30	50	5	£29½	
Commercial U. Fire, Life & Marine ..	5,000	10	100	15	£34½	
Edinburgh Life	100,000	5	£10	£2	£45	
Fire Insurance Association	20,000	13	100	50	£94	30s
Glasgow & London	12,000	£7 p. sh.	100	25	£179	
Guardian Fire and Life	100,000	30	20	2	£7	
Imperial Fire	10,000	15	40	8½	£38½	
Life Association of Scotland	35,802	48	25	12½	£55	
London Assurance Corporation	10,000	10	10	1 7-20	£4s	84½s
Liverpool & Lond. & Globe Fire & L.	£38,175	70	20	2	£26	
Northern Fire & Life	30,000	70	100	5	£68 x d.	
North Brit. & Merc. Fire & Life	40,000	55	50	6½	£46½	£47
Phoenix Fire	6,722	£21 p. s.	...	...	£281	
Queen Fire & Life	200,000	30	10	1	£6 3-16	£7
Royal Insurance Fire & Life	100,000	60	20	3	£52	
Scottish Imperial Fire & Life	50,000	6	10	1	£7s	
Scottish Provincial Fire & Life	20,000	15	50	3	£24	
Standard Life	10,000	58½	50	12	£55	

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Subscribed	2,500,000
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Revenue—Fire Branch	1,136,385
do Life and Annuity Branches	551,507

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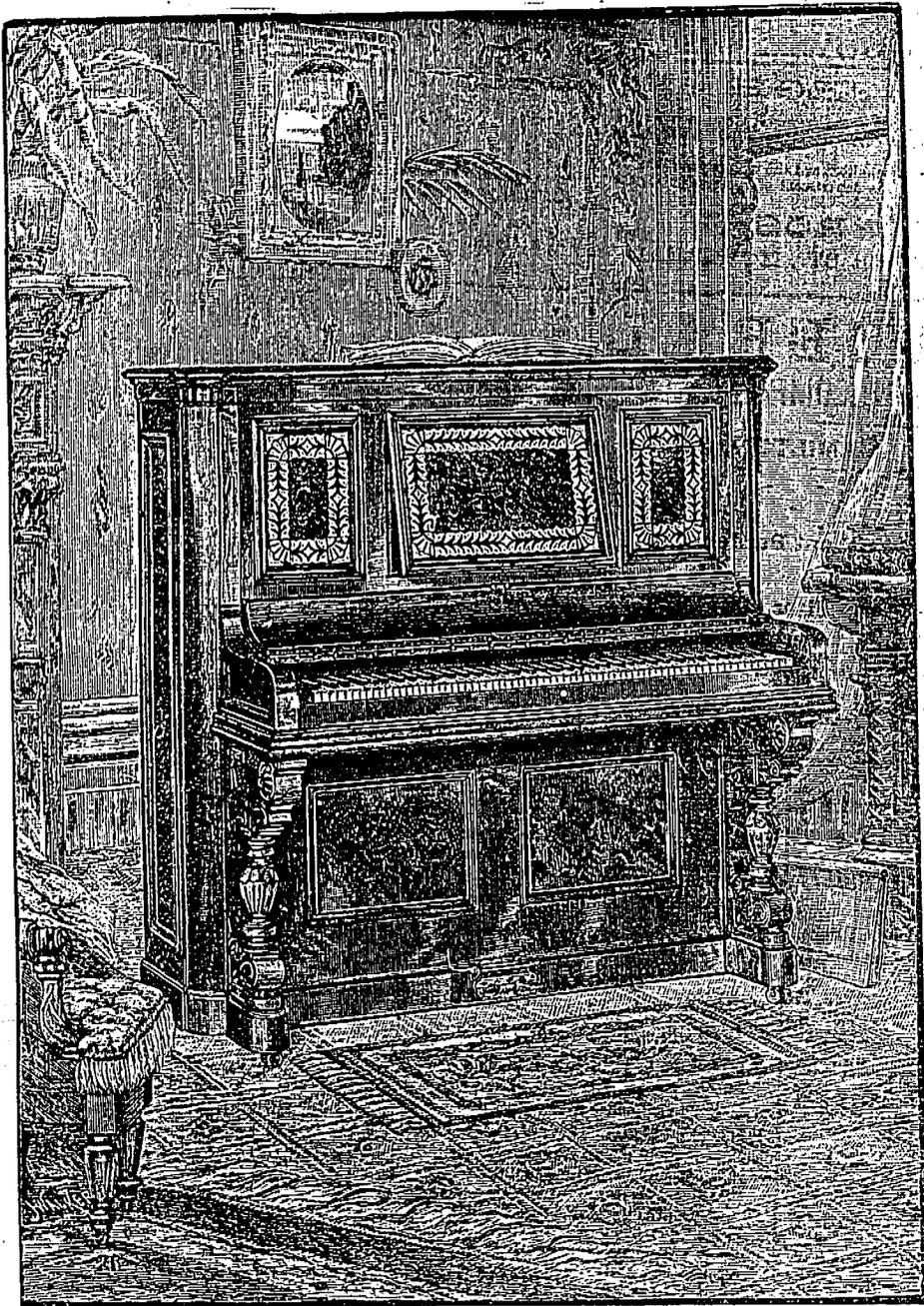
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