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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 24, No. 20. } MONTREAL, FRIDAY, MAY 20, 1887. } M. S. FOLEY, EDITOR AND PROPRIETOR.

Leading Wholesale Houses of Montreal.

GAULT BROS. & CO.

IMPORTERS OF

British and Foreign

DRY GOODS

AND

CANADIAN MANUFACTURERS,

Cor. St. Helen & Recollet Sts.

MONTREAL.

MONTREAL

Felt Hat Works.

1878-PARIS EXHIBITION-1878

Prize Medal awarded for our manufacture of

FELT HATS.

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

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

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OF OUR OWN MANUFACTURE.

Plush, Cloth and Scotch Caps, Gloves and Mitts

Of English and Domestic manufacture.

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

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Warehouse, 471 to 478

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Leading Wholesale Houses of Toronto.

Gents' Furnishing Department.

WHITE SHIRTS,

REGATTA SHIRTS,

COLLARS & CUFFS,

Full Line Newest Neckwear,

Balbriggan Shirts & Drawers,

Bathing Suits [New].

—o—

Stock for sorting complete.

JOHN MACDONALD & CO.,

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And MANCHESTER, - - ENGLAND.

Leading Wholesale Trade of Montreal.

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and IMPORTERS.

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MONTREAL.

734 Broadway, - - New York.

And

George St., Huddersfield, Eng.

Leading Wholesale Houses of Montreal.

SPRING & SUMMER GOODS.

We would respectfully call the attention of the Trade to our stock which is now complete in every department.

BABY CARRIAGES,

[Sole agents for celebrated Iron Wheel Carriages.]

Express Waggon, Toy Carts, Dolls' Carriages, Wheelbarrows, Velocipedes, Chair Rockers, Croquet Sets, Lawn Tennis, Baseball Goods, Cricketing Goods, Made by Ayer of London, Pistols, Caps, Fireworks, Flags, Chinese Lanterns, Hammocks, Fishing Rods and Tackle, &c., &c., &c.

Full descriptive catalogue sent on application.

H. A. NELSON & SONS

59 to 63 St. Peter St., Montreal.

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S. GREENSHIELDS, SON & CO.

Wholesale

DRY GOODS

MERCHANTS

17, 19 and 21

VICTORIA SQUARE,

AND

730, 732, 734 & 736

CRAIG STREET,

MONTREAL.

SAMPLE ROOMS:

28 & 40 Rossin House, Toronto.

The Chartered Banks

BANK OF MONTREAL.

Notice is hereby given that a dividend of **FIVE PER CENT.**

for the current half-year, and a BONUS OF TWO PER CENT. (making a total distribution for the year of Twelve per cent.) upon the Paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House, in this city, and at its Branches, on and after

Wednesday, the 1st day of June next.

The Transfer Books will be closed from the 17th to the 31st of May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking House of the Institution on MONDAY, the 6th day of June next. The chair to be taken at 1 o'clock.

By order of the Board,

W. J. BUCHANAN,

General Manager.

MONTREAL, April 22, 1887.

THE BANK OF TORONTO.

DIVIDEND No. 62.

NOTICE is hereby given that a Dividend of FOUR PER CENT. for the current half-year, being at the rate of Eight per cent. per annum, and a BONUS OF TWO PER CENT., upon the paid-up Capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its Branches on and after

Wednesday, the 1st day of June next.

The Transfer Books will be closed from the 17th to the 31st day of May, both days inclusive.

The Annual General Meeting of Stockholders will be held at the Banking House of the Institution, on WEDNESDAY, the 15th day of June next. The chair to be taken at noon.

By order of the Board,

D. COULSON,

Cashier.

Bank of Toronto, April 27, 1887.

BANQUE VILLE-MARIE.

NOTICE is hereby given that a Dividend of Three and One-Half (3½) Per Cent. for the current half-year upon the paid up capital stock of this institution has been declared, and that the same will be payable at its head office in this city on Wednesday, the first day of June next.

The Transfer Books will be closed from the 21st to the 31st of May, both days inclusive.

The annual general meeting of the Shareholders will be held at its banking house, Montreal, Wednesday, the 15th day of June next. The chair will be taken at Twelve noon.

By order of the Board,

U. GARAUD, Cashier.

Montreal, 29th April, 1887.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.
Paid-up Capital, - £1,000,000 Stg.
London Office, 3 Clement's Lane, Lombard St., E.C.

COURT OF DIRECTORS:

J. H. Brodrie. H. J. B. Kendall.
John James Cater. J. J. Kingsford.
Henry R. Farrer. Frederic Lubbock.
Richard H. Glyn. A. H. Philpotts.
Edward Arthur Hoare. J. Murray Robertson.
Secretary, A. G. Wallis.

Head Office in Canada, - St James Street, Montreal.
R. R. GRINDLEY, General Manager.

Branches and Agencies in Canada:
London Kingston St. John, N.B.
Branford Ottawa Fredericton, N. B.
Paris Montreal Halifax, N. S.
Hamilton Quebec Victoria, B.C.
Toronto Winnipeg, Man.

Agents in the United States:
New York—D. A. McTavish and H. Silkman, Agents.
San Francisco—W. Lawson and C. E. Taylor, Agents.

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

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

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

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.
HEAD OFFICE, MONTREAL.
Paid-up Capital.....\$2,000,000
Res Fund.....\$800,000

BOARD OF DIRECTORS.
THOS. WORKMAN, Esq., - President.
J. H. R. Molson, Esq., - Vice-President.
R. W. Shepherd, Esq. Sir D. L. Macpherson.
Miles Williams, Esq. S. H. Ewing, Esq.
A. F. Gault, Esq.

F. WOLFERSTAN THOMAS, Gen. Manager.
M. HEATON, - - - - - Inspector.

BRANCHES IN CANADA.
Aylmer, Ont. Montreal, P.Q. Sorel, P.Q.
Brockville, Ont. Morrisburg, Ont. St. Hyacinthe.
Clinton, Ont. Norwich, Ont. St. Thomas, Ont.
Exeter, Ont. Owen Sound, Ont. Toronto, Ont.
Hamilton, Ont. Ridgeway, Ont. Trenton, Ont.
London, Ont. Smiths Falls, Ont. Waterloo, Ont.
Meaford, Ont. Woodstock, Ont.

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

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

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

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

The Chartered Banks.

The Merchants Bank OF CANADA.

Notice is hereby given that a dividend of **THREE AND A HALF (3½) PER CENT.**

for the current half-year, being at the rate of Seven per cent. per annum upon the Paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House, in this city, on and after

Wednesday, the 1st June next.

The Transfer Books will be closed from the 17th to 31st May, inclusive.

The Annual General Meeting of the Shareholders of the Bank will be held at the Bank on WEDNESDAY, the 15th June next. The chair to be taken at 12 o'clock.

By order of the Board,

G. HAGUE,

General Manager.

MONTREAL, 22nd April, 1887.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.
Capital Paid-Up, - - - \$1,200,000
Reserve, - - - - - 200,000

JACQUES GUESNIER, - - - - - President.
A. A. TROTTIER, - - - - - Cashier.

Branch Three Rivers, P.Q., P. E. Panneton, Manager.
Agency St. Remi, P.Q., C. Bédard, Agent.

FOREIGN AGENTS:
London, England.—The Alliance Bank, Limited.
New York.—National Bank of the Republic.
Quebec Branch.—E. C. Barrow, Manager.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.
Capital Paid-up, - - - - - \$2,000,000

DIRECTORS:
Hon. ISIDORE THIBAUDEAU, President.
JOSEPH HAMEL, Esq., - Vice-President.
Hon. E. Garneau. M. W. Baby, Esq.
T. LeDroit, Esq. Ant. Painchaud, Esq.
U. Tessier, Esq. P. LAFRANCOIS, Cashier.

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

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

AGENTS:
England—National Bank of Scotland, London. France, Messrs. Grunbaum, Freres & Co., La Banque de Paris et de Pays Bas. United States—National Bank of the Republic, New York; National Revere Bank, Boston. Newfoundland—The Commercial Bank of Newfoundland. CANADA.—Prov. Ontario—The Bank of Toronto. Maritime Provinces—Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal. Manitoba—The Union Bank of Lower Canada.

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

Correspondence respectfully solicited.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.

Paid-Up Capital, - - - - \$8,000,000
 Rest, - - - - - 1,600,000

DIRECTORS.

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

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

B. E. WALKER, General Manager.
 J. H. PLUMMER, Ass't General Manager.
 WM. GRAY, Inspector.

New York, - J. H. Goadby, Alex. Laird, Agents.

BRANCHES:

Ayr,	Goderich,	St. Catharines,
Barrie,	Guelph,	Sarnia,
Belleville,	Hamilton,	Seaford,
Berlin,	Jarvis,	Simcoe,
Branford,	London,	Stratford,
Chatham,	Montreal,	Strathroy,
Collingwood,	Norwich,	Thorold,
Dundas,	Orangeville,	Toronto,
Dunville,	Ottawa,	Walkerton,
Galt,	Paris,	Windsor,
	Parkhill,	Woodstock.
	Peterborough,	

Commercial credits issued for use in Europe, the East and West Indies, China, Japan and South America.
 Sterling and American Exchange bought and sold.
 Collections made on the most favorable terms.
 Interest allowed on deposits.

BANKERS.

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

THE DOMINION BANK.

Capital, \$1,500,000. Reserve Fund, \$1,020,000

DIRECTORS:

JAS. AUSTIN, - - - - - President.
 Hon. FRANK SMITH, - - - - - Vice-President.
 Wm. Ince, Edward Leadley, E. B. Osler.
 James Scott, Wilmot D. Matthews.

Head Office, Toronto.

Agents:—Brampton, Belleville, Cobourg, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby, Queen Street, Toronto, cor. Esther Street.

Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.
 Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.

R. R. BETHUNE, Cashier.

La Banque Jacques Cartier.

NOTICE is hereby given that a Dividend of THREE PER CENT. on the Paid-up Capital Stock of this Institution has been declared for the current half-year, and that this dividend will be payable at the office of the Bank of Montreal on and after the first day of June next.

Transfer Books will be closed from the 18th to the 31st May next, both days inclusive.

The annual general meeting of shareholders will be held at the office of the Bank on WEDNESDAY, the FIFTEENTH day of JUNE next at ONE o'clock, p.m.

By order of the Board,
 (Signed) A. DEMARTIGNY, Cashier.
 Montreal, 25th April, 1887.

MARITIME BANK OF THE DOMINION OF CANADA.

HEAD OFFICE, - - - - ST. JOHN, N.B.
 Capital Paid-Up, - - - - \$321,000
 Rest, - - - - - 60,000

BOARD OF DIRECTORS:

THOS. MACLELLAN, President.
 JER. HARRISON, Merchant, Vice-President.
 JOHN TAPLEY [of Tapley Bros., Indiantown].
 JNO. McMILLAN [of J. & A. McMILLAN, Booksellers].
 A. A. STERLING, Fredericton.
 Agency—Fredericton, A. S. Murray, Agent.
 Agency—Woodstock, G. W. Vanwart, Agent.

The Chartered Banks.

BANK OF HAMILTON.

DIVIDEND No. 29.

NOTICE is hereby given that a Dividend of FOUR PER CENT. for the current half-year, upon the paid-up capital stock of this institution, has this day been declared, and that the same will be payable at the bank and its agencies on and after

Wednesday, the 1st day of June next.

The Transfer Books will be closed from the 16th to the 31st May next, both days inclusive.

The Annual General Meeting of the shareholders for the election of directors for the ensuing year will be held at their Banking House, in this city, on Tuesday, the 14th day of June next. Chair to be taken at 12 o'clock noon.

By order of the Board,
 E. A. COLQUHOUN, Cashier.

Hamilton, April 27th, 1887.

BANK OF OTTAWA,

OTTAWA.

Capital (all paid-up) - - - - - \$1,000,000
 Rest, - - - - - 260,000

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

DIRECTORS:

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

Branches—Arnprior, Pembroke, Winnipeg, Man., Carlton Place, Ont.
 Agents in Canada, New York and Chicago, Bank of Montreal. Agents in London, Eng., Alliance Bank.

BANQUE D'HOCHELAGA.

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

F. X. ST CHARLES, PRESIDENT
 A. D. PARANT, CASHIER

HEAD OFFICE, MONTREAL.

BRANCHES. Three Rivers, H. N. Boire, Manager. Joliette—J. H. Ostigny, Manager. Sorel—M. Dorval, Manager. East End Abattoirs.
 CORRESPONDENTS. London, England—The Clydesdale Bank (Limited). Paris, France—Credit Lyonnais. New York—The National Park Bank. Boston—The Maverick National Bank. Collections made throughout Canada at the cheapest rates.

THE CENTRAL BANK OF CANADA.

DIVIDEND No. 6.

NOTICE is hereby given that a Dividend of Three Per Cent. upon the paid-up Capital Stock of this Bank has been declared for the current half-year, at the rate of six per cent. per annum, and that the same will be payable on and after WEDNESDAY, THE 1ST DAY OF JUNE NEXT.

The transfer books will be closed from the 17th to the 31st May, both days inclusive.

The Annual General Meeting of the Shareholders for the election of Directors for the ensuing year, will be held at the Bank in Toronto on Monday, the 20th June next. Chair to be taken at 12 o'clock noon.

By order of the Board,
 A. A. ALLEN, Cashier.
 The Central Bank of Canada, }
 Toronto, 27th April, 1887. }

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

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

BOARD OF DIRECTORS:

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

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

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

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

The Chartered Banks.

THE STANDARD BANK OF CANADA.

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

HEAD OFFICE, TORONTO.

DIRECTORS:

W. F. COWAN, President.
 JOHN BURNS, Vice-President.
 W. F. Allen. Fred. Wyld. Dr. G. D. Morton.
 A. T. Todd. R. C. Jamieson.

AGENCIES:

Bowmanville.	Campbellford.	Markham.
Bradford.	Cannington.	Newcastle.
Branford.	Colborne.	Parkdale.
Brighton.	Harriston.	Pictou.

BANKERS.

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

THE BANK OF LONDON IN CANADA.

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

DIRECTORS.

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

W. Duffield, Esq. Isaah Dunks, Esq.
 John Morison, Esq. Benj. Cronyn, Esq.
 Thos. Kent, Esq. F. B. Leys, Esq.
 John Leys, Esq. Thos. Long, Esq.

HEAD OFFICE, LONDON, ONT.

A. M. SMART, - - - - - CASHIER.

Branches—Ingersoll, Dresden, Brantford, Peoria, Watford.
 Correspondents in Canada—Molsons Bank and Branches. In New York—National Park Bank. In Britain—National Bank of Scotland (Limited).

IMPERIAL BANK OF CANADA.

DIVIDEND No. 24.

NOTICE is hereby given that a Dividend at the rate of Eight Per Cent. per annum upon the capital stock of this institution has been declared for the current half-year, and that the same will be payable at the Bank and its branches on and after

Wednesday, the 1st day of June next.

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on Wednesday the 15th day of June next. The chair to be taken at noon.

By order of the Board,
 D. R. WILKIE, Cashier

Toronto, April 28th, 1887.

Eastern Townships Bank.

ANNUAL MEETING.

NOTICE is hereby given that the ANNUAL GENERAL MEETING of the Shareholders of this Bank will be held at their Banking House in the City of Sherbrooke, on

Wednesday, 1st day of June next.

The chair will be taken at 2 o'clock p.m.

By order of the Board,
 WM. FARWELL, General Manager.

Sherbrooke, 2nd May, 1887.

The Chartered Banks.

THE QUEBEC BANK.

NOTICE is hereby given that a Dividend of Three and a Half Per Cent. upon the paid up Capital Stock of this institution has been declared for the current half-year, and that the same will be payable at the banking house in this city and at its branches, on and after Wednesday, the First Day of June next.

The Transfer Books will be closed from the 17th to the 31st May next, both days inclusive.

The annual general meeting of the Shareholders will be held at the Bank on Monday, the 6th day of June next. The chair will be taken at three o'clock.

By order of the Board,
JAMES STEVENSON, Cashier.
Quebec, 27th April, 1887.

Loan Societies.

THE Ontario Investment Associa'n

(LIMITED), OF LONDON, ONTARIO.

Capital Subscribed,	\$2,665,000.00
Capital Paid-Up,	700,000.00
Reserve Fund,	500,000.00
Investments,	2,300,000.00

Money to invest on Mortgages on Real Estate, Municipal and School Debentures, and other Public Securities. Agents in Great Britain—Paulin, Sorley and Martin, 77 George St., Edinburgh.

Head Office, London, Ontario,
HENRY TAYLOR, CHARLES MURRAY,
Manager, President.

Dominion Savings & Investment Soc.

LONDON, ONTARIO.

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

Loans made on Farm and City Property on the most favorable terms. Municipal and School Section Debentures purchased. Money received on deposit and interest allowed thereon.

F. B. LEYS, Manager.

The London Loan Co'y of Canada.

Subscribed Capital, \$600,708.00; Reserve and Contingent Fund, \$19,755.54; Assets, \$899,316.30.

Directors—THOMAS KENT, President; JAS. O'NEVRY, Vice-President; Thomas McCormick, Geo. D. Sutherland, J. A. Nelles, M.D., W. Puidicome, Andrew Wellon.

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

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

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



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The Chartered Banks.

THE FEDERAL BANK OF CANADA.

NOTICE is hereby given that a Dividend of Three per cent upon the Capital Stock of this Bank has been declared for the current half-year, being at the rate of Six per cent. per annum, and that the same will be payable on and after

Wednesday, the 1st day of June next.

The Transfer Books will be closed from the 17th to the 31st of May, both days inclusive.

The Annual General Meeting of the Shareholders for the election of Directors will be held at the Banking House in Toronto, on Tuesday, the 21st of June next. Chair to be taken at 12 o'clock noon.

By order of the Board,
G. W. YARKER,
General Manager.

The Federal Bank of Canada, }
Toronto, 26th April, 1887. }

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

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

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

AGENTS.

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

Drafts issued on any Branch of the Bank of Montreal.

COMMERCIAL BANK

OF NEWFOUNDLAND.

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

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

HENRY COOKE, Manager.
H. D. CARTER, Chief Accountant.

Collections made on favorable terms.

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

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital, \$1,000,000

DIRECTORS.

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

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

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MANUFACTURERS OF

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MONTREAL.

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ONTARIO BANK.

DIVIDEND No. 59.

NOTICE is hereby given that a Dividend of Three and One-Half Per Cent. for the current half-year has been declared upon the capital stock of this institution, and that the same will be payable at the Bank and its Branches on and after

Wednesday, the 1st day of June next.

The Transfer Books will be closed from the 16th to the 31st May, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking House in this city on Wednesday, the 22nd day of June next. The chair will be taken at twelve o'clock noon.

By order of the Board,
C. HOLLAND,
General Manager.

Toronto, 27th April, 1887.

ST. JOHNS BANK.

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

PH. BAUDOIN, Manager.

HEAD OFFICE, ST. JOHNS.

Branch—Napierville, J. Molleur, Agent.

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

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

Loan Societies.

THE

Hamilton Provident and Loan SOCIETY.

President, GEORGE H. GILLESPIE.
Vice-President, JOHN HARVEY.

Capital Subscribed,	\$1,500,000.00
" Paid-Up,	1,100,000.00
Reserve and Surplus Profits,	183,441.92
Total Assets,	3,255,229.93

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

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

THE FREEHOLD

Loan and Savings Company

Cor. Church and Court Sts., Toronto.

Established in 1859.

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

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

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1887—Summer Arrangements—1887

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Vessels.	Tonnage.	Commanders.
Numidian	6,100	Building.
Siberian	4,600	Capt. R. P. Moore.
Carthaginian	4,600	" A. Macnicol.
Parisian	3,400	Lt. W. H. Smith, R.N.R.
Sardinian	4,650	Capt. Joseph Ritchie.
Polynesian	4,100	" H. Wylie.
Sarmatian	3,600	" W. Richardson.
Circassian	4,000	Lt. R. Barrett, R.N.R.
Peruvian	3,400	Capt. J. G. Stephen.
Nova Scotian	3,300	" R. H. Hughes.
Hibernian	5,484	" J. Brown.
Caspian	3,200	" Alex. McDougall.
Norwegian	3,531	" R. Carruthers.
Austrian	2,700	" John Bentley.
Nestorian	2,700	" John Farrell.
Prussian	3,000	" James Ambury.
Scandinavian	3,600	" John Park.
Buenos Ayrean	3,300	" J. Scott.
Corean	4,000	" C. J. Menzies.
Grecian	3,600	" C. E. LeGallais.
Manitoban	3,150	" W. Dalziel.
Canadian	2,600	" J. Kerr.
Phoenician	2,300	" D. McKillop.
Waldensian	2,600	" D. J. James.
Lucerne	2,200	" W. S. Main.
Newfoundland	1,500	" C. Mylins.
Acadian	1,350	" F. McGrath.

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

FROM QUEBEC.

*Parisian	Thursday, May 19
*Sarmatian	Thursday, May 26
*Sardinian	Thursday, June 9
*Parisian	Thursday, June 23
*Sarmatian	Thursday, June 30
*Sardinian	Thursday, July 14
*Parisian	Thursday, July 28

*These steamers carry neither cattle nor sheep.

Rates of Passage from Quebec:

Cabin	\$60, \$70 and \$80.
Intermediate	(According to Accommodation.) \$30.00
Steerage	\$20.00

Through Bills of Lading granted in Liverpool and Glasgow, and at Continental Ports, to all points in Canada and United States, via Halifax, Boston, Baltimore, Quebec and Montreal; and from all Railway Stations in Canada and the United States to Liverpool and Glasgow, via Boston, Ireland 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., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fisher & Behmer, Schusselkorb, No. 8 Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; Allan Bros. & Co., 203 Leadenhall street, E.C., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros., James street, Liverpool; Allans, Rae & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Thos. Cook & Son, 261 Broadway, New York; or to G. W. Robinson, 136 1/2 St. James street, opposite St. Lawrence Hall, or to

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Dominion	3,176	Ontario	3,176
Texas	2,700	Sarnia	3,850
Quebec	2,700	Oregon	3,850
Mississippi	2,680	Vancouver	5,700

Liverpool Service.

SAILING DATES.

Toronto, from Montreal	17th May, Tuesday.
Montreal	24th May, "
*Vancouver, from Quebec	2nd June, Thursday.
*Sarnia,	10th June, Friday.
*Oregon,	16th June, Thursday.

Bristol Service [for Avonmouth Dock].

Quebec, from Montreal	19th May, Thursday.
Dominion,	26th May, "
Mississippi	2nd June, "
Ontario,	9th June, "

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

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Leave Levis	8.00 A. M.
Arrive Riviere du Loup	12.50 P. M.
Trois Pistoles	1.10 "
Rimouski	3.00 "
Little Metis	4.10 "
Campbellton	7.50 "
Dalhousie Junction	8.32 "
Bathurst	10.33 "
Newcastle	12.15 A. M.
Moncton	3.40 "
Saint John	7.00 "
Halifax	12.05 P. M.

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

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

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D. POTTINGER, Chief Superintendent

Railway Office, Moncton, N.B., November 16th, 1886.

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

The Debenture Stock Transfer Books will close in London on the 28th inst. and in Montreal on the 10th prox., and the Common Stock Transfer Book will close in Montreal on the 10th prox.

The books at both places will be re-opened on 2nd June next.

By order of the Board,

CHARLES DRINKWATER,

Montreal, April 18th, 1887. *Secretary.*

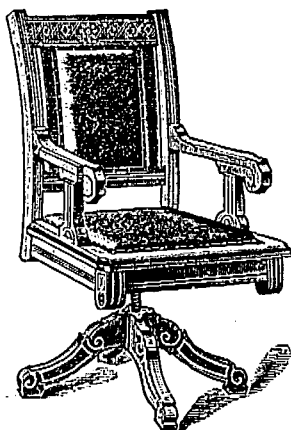
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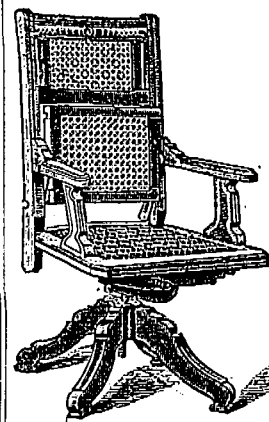
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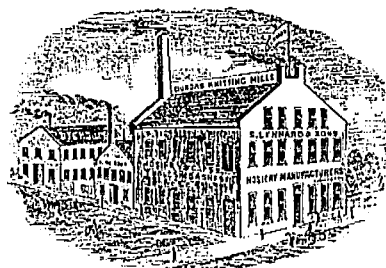


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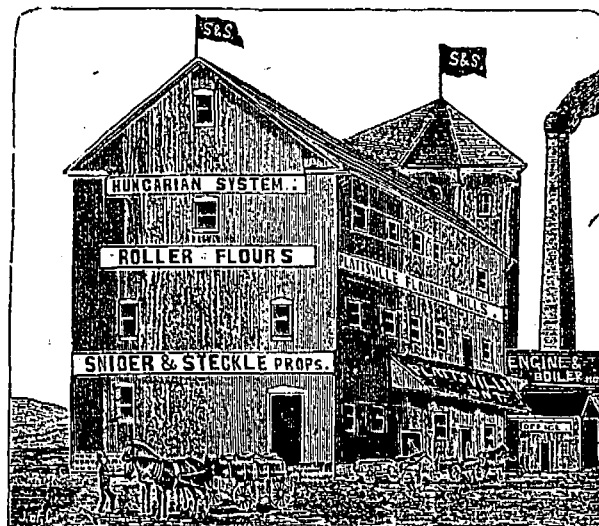
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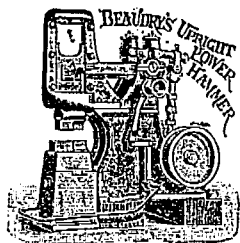


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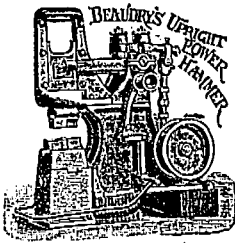
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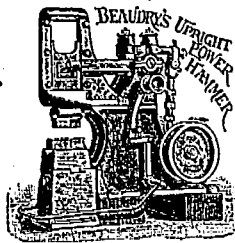
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PRACTICAL.



LOW PRICED.

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ENTIRELY NEW DESIGN.

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Requires no helper.
Always ready for use.
Does not chill the work.
Gives a perfectly square blow.

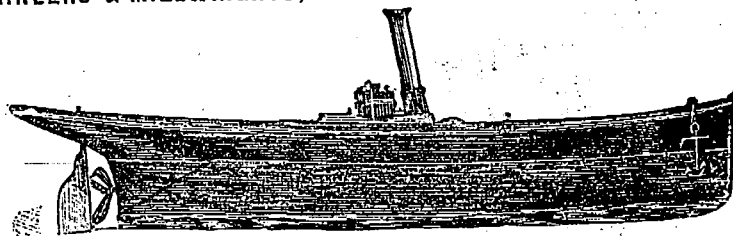
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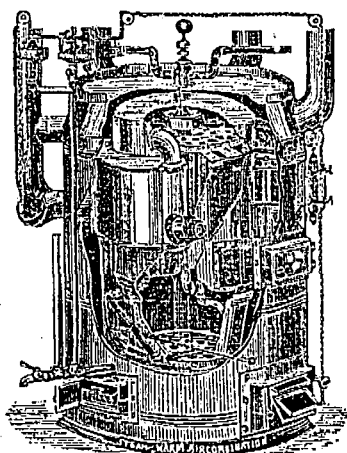
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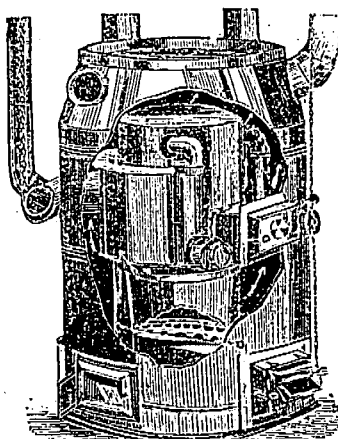
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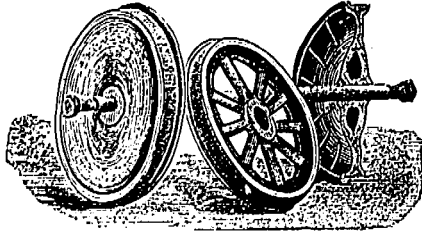
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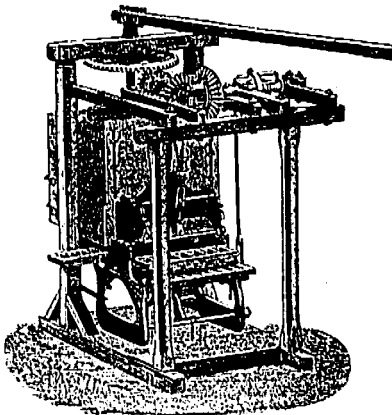
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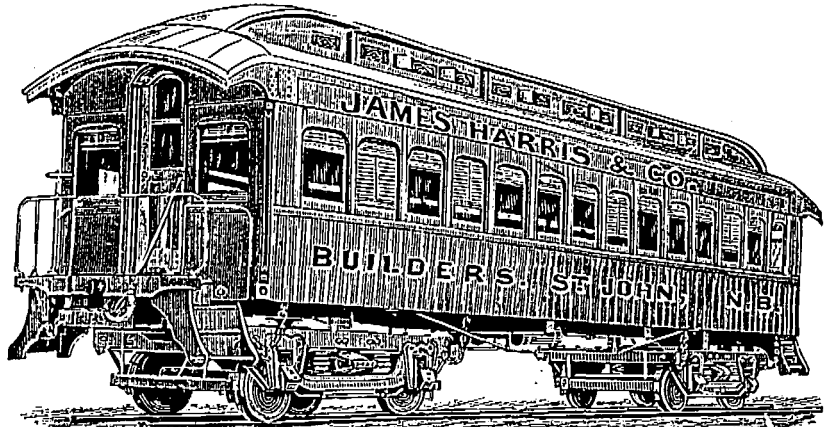
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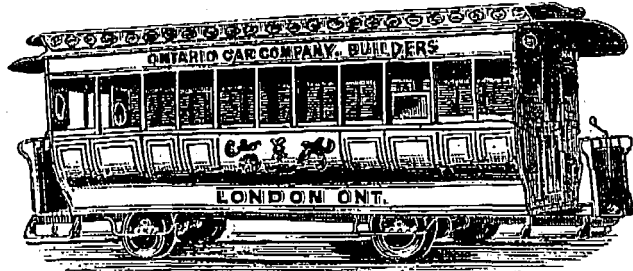
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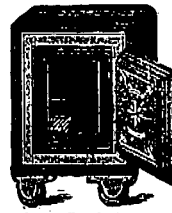
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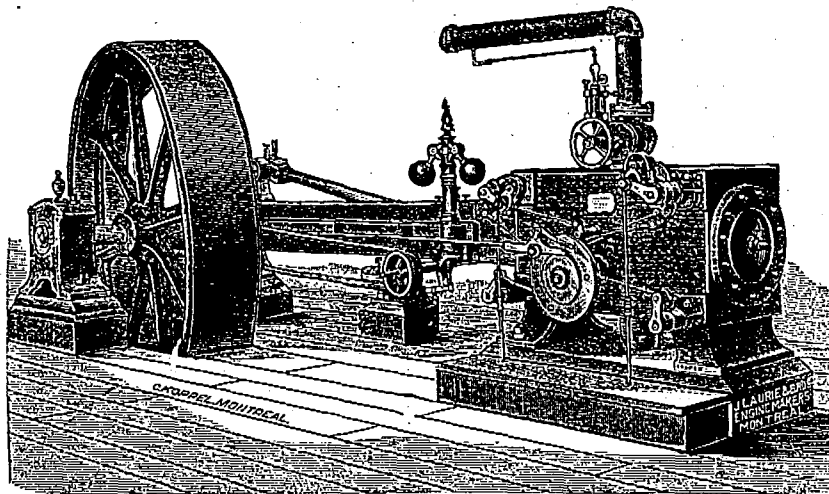


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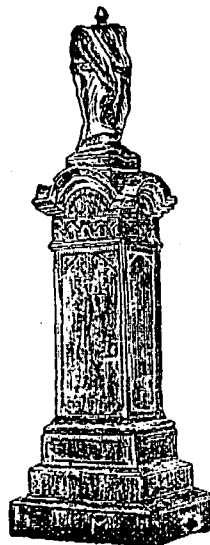
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Best polishing facilities in America for Monumental and
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Columns and Plasters. Correspondence solicited.

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THIS HOTEL WAS OPENED on the First of
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British Empire, who has spared no expense in entirely
re-furnishing the whole house; also adding all
modern improvements, which will consider-
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first-class Hotel.

H. HOCAN, Proprietor.
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THE PALACE HOTEL OF CANADA.

This magnificent new Hotel, fitted up in the most
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with passenger and baggage elevators, and commands
a splendid view of the City, Parliamentary grounds,
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the Russell, where they can always meet the leading
public men. The entire Hotel is supplied with escapes,
and in case of fire there would not be any confusion or
danger. Every attention paid to Guests.

KENLY & ST. JACQUES, Prop'rs.

**GURNEY & WARE'S
STANDARD SCALES**

For Railroads, Rolling Mills, Grist Mills,
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SCALES FOR EVERYTHING, HAY, COAL AND STOCK.
ALL SIZES OF WAREHOUSE SCALES, COUNTER SCALES OF ALL KINDS

DAIRY AND FARMERS' SCALES.

*Fish, Pork and Wool Scales, Butchers' Scales, Scales and Beams for Pedlars'
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Alarm Money Drawers.*

Every Scale Warranted. All makes promptly repaired.

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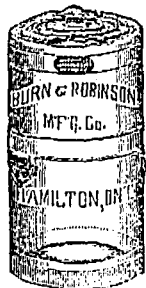
Rupert Street, Winnipeg, Man.

THE BURN AND ROBINSON

MANUFACTURING CO. (Limited),

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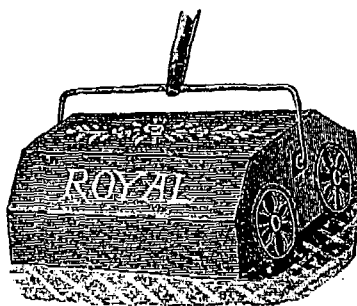
Cheese Factory Can Trimmings,
R. R. Delivery Can Trimmings,
Creamer Can Trimmings,
Dairy Pail Bottoms.

"ROYAL" and "STAR"
Carpet Sweepers.

Combined BABY SWING & JUMPER,
Doll Carriages,

Velocipedes, Bicycles,
TRICYCLES FOR GIRLS,

EXTENSION STEP LADDERS—A New Thing.



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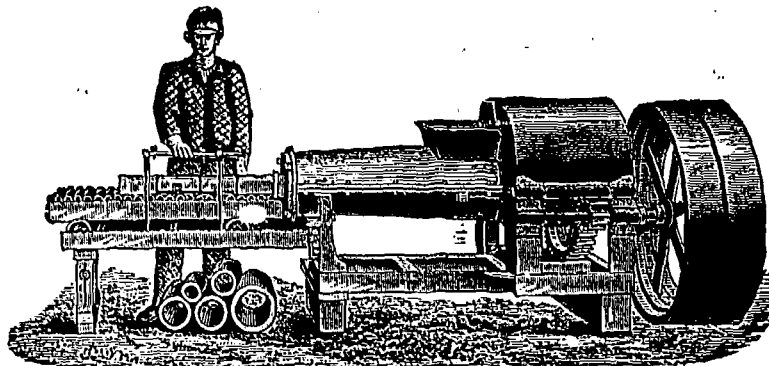
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48 WELLINGTON ST., - TORONTO.
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KELLS & SONS' IMPROVED BRICK & TILE MACHINE

Cheapest Simplest and Most Improved yet in use.



Send for Testimonials and Price List.

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References, where our Machines give good satisfaction:—A. Smith, Corval, Ont.; W. Kirkland, Whithy, Ont.; W. M. Mitchell, Aurora, Ont.; W. Elliott, Park Hill, Ont.; W. Clink, Theford, Ont.; W. Hales, Bridgen, Ont.

Machinery for Sale.

SAW-MILL MACHINERY FOR SALE BY
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SAW-MILL—Waterous make. Direct action.
Complete with power. Good saw all ready
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LOG & LUMBER CARS—Several in stock.
Prices low.

ONE WATEROUS ADJUSTABLE BOLTER
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DOUBLE EDGER—Waterous Engine Co.
build. Been thoroughly repaired.

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Good as new.

TWO STAVE CUTTERS—Complete with
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TWO DOUGHERTY SHINGLE MACHINES
—In good order. Price very low.

UPRIGHT SHINGLE SWING SHINGLE
MACHINE—Law's patent, Galt make, iron
frame.

SHINGLE MACHINE—Smallwood patent.
Waterous make, with jointer and drag saw.

WATEROUS SELF-ACTING SHINGLE MA-
CHINES AND EDGERS—New saws.

GOLDIE & McCULLOCH SELF-ACTING
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fine mill.

WHEEL JOINTERS—4, by different makers,
and very cheap.

HEADING MACHINERY—One heading plan-
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Large stock of Engines, Boilers, Iron and
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Full Stock of Pipe Dies and Taps. Also
Hand Taps and Dies. Pipe Vices, &c., &c.

FLOUR TRIERS—Chicago make. Every
miller and flour buyer should have one.

Full details of any of the above Machinery
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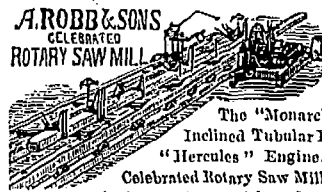
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Amherst Stove and Machine Works.

Established 1848.

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The "Monarch" Patent
Inclined Tubular Boiler and
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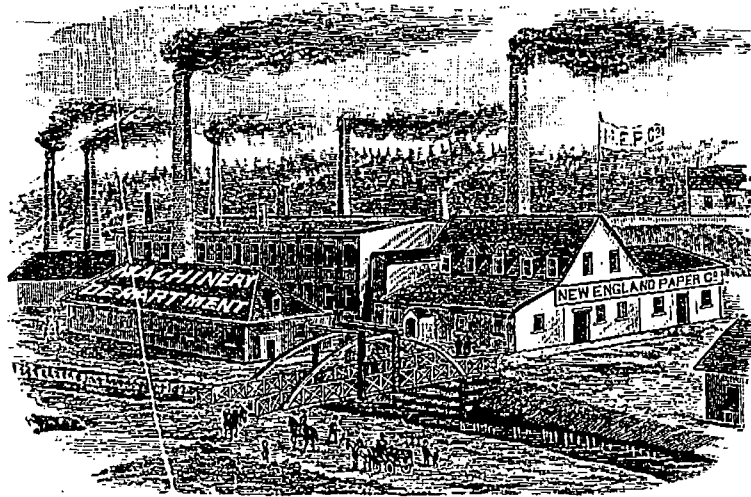
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Manufacturers of News, Manilla, Brown, Grey and Straw Wrappings, also Hanging Sheathing and Roofing Papers, Card Bibles. All sizes weights and colors made to order.

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J. S. MAYO.
Importer and Manufacturer of
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OF EVERY DESCRIPTION.

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MACHINE OILS.

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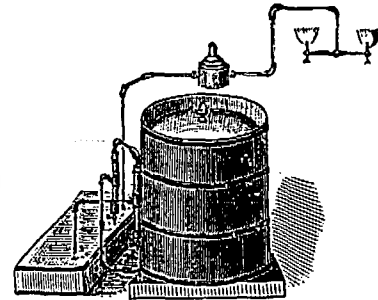
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McCOLL BROS. & CO., TORONTO.
Our Extra 600 Fire Test CYLINDER OIL is unequalled.

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AUTOMATIC WATER GAS.



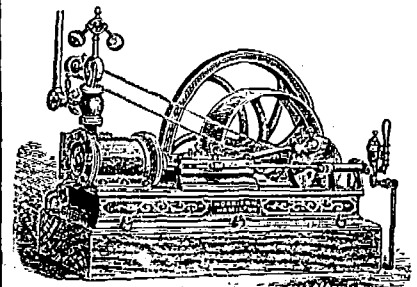
The best and cheapest Gas in the world. Specifications furnished for isolated plant. Rights for Nova Scotia, New Brunswick and Prince Edward Island for sale. In use by several leading institutions.

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Steam Engines and Boilers,

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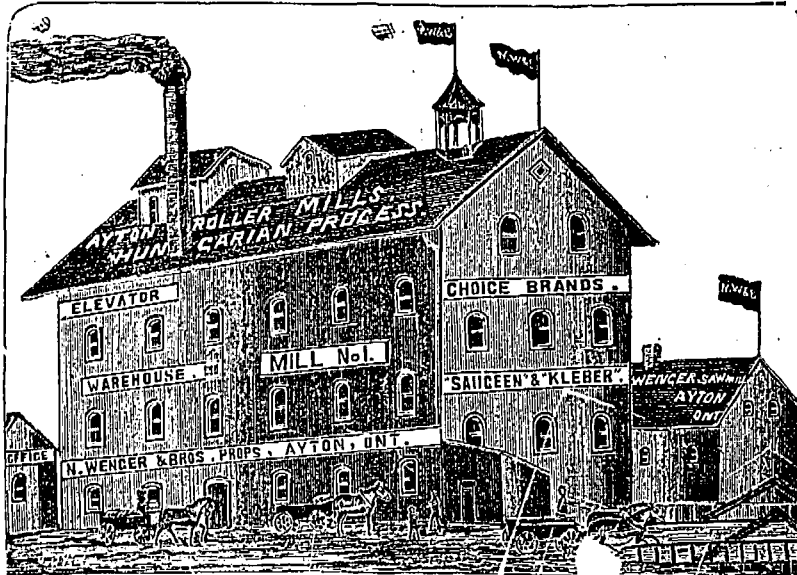
Steam Hammers and Woodyard Machinery.

CAROLINE ST. (Near G. T. R. Traffic Station),
HAMILTON, ONT.

AYTON ROLLER MILLS.

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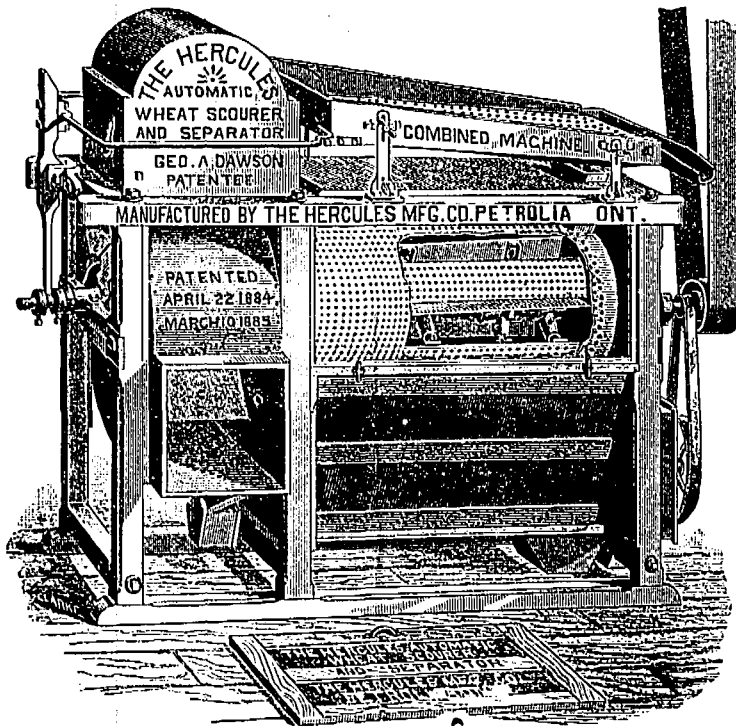


Capacity, 200 Bbls. per Day. Special Brands: "Saugeen" and "Kleber."

Choice Winter Wheat Patents.

Send for Samples and Prices.

THE HERCULES WHEAT SCOURER AND SEPARATOR.



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

The only Automatic Wheat Scourer ever invented.

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

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Manufacturer of Breakfast Cereals, Granulated Standard, and Steel Cut Rolled Oats, Desiccated Rye, Crushed Barley. All goods warranted fresh and of good quality. Orders by telephone or wire promptly attended to. Send for samples and prices.

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Capacity. 125 Barrels per Day.

FOUR GRADES. SEND FOR SAMPLES

WM. GREIG, JR.

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Wedding invites, Visiting Cards, Ball Programmes, Wax Seals, Monograms, &c., designed and engraved in the best style. Coats of Arms and Crests engraved and emblazoned.

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STAMPED IN RELIEF COLORS
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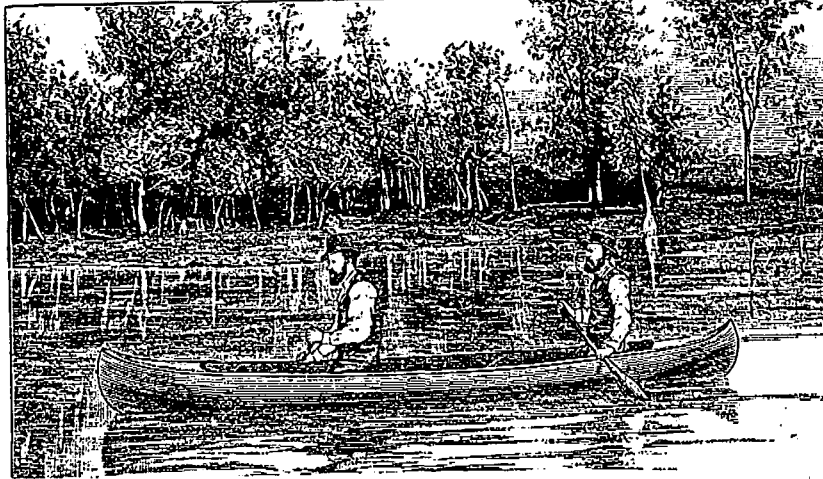
GEO. W. DAWSON, Die Sinker, Engraver, AND STENCIL CUTTER.

Rubber Stamps, Steel Letters and Figures, Steel Stamps, Brass Stamps, Brass Labels, Steel Dies, Office and Banking Stamps of every description.

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WILLIAM ENGLISH
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 Manufacturer of ALL KINDS OF CANOES.

VIENNA BAKING POWDER.

For sale
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S. H. & A. S. Ewing, Props., St. James Street,
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**BRITISH AMERICAN
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Incorporated 11/86. Capital, \$200,000.

G. B. BURLAND, President and Manager. GEO. J. HOWLES, Secretary.

Steel Plate Engraving and Printing, Bank
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OFFICES: 46 ST. JOHN STREET, MONTREAL.

THE JOSEPH HALL
MACHINE WORKS,
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Have on hand and for sale the following :

- 1 only Leffel Water Wheel, 52-inch, with sun,
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- 1 " " " " 48-inch, with sun,
- 1 " " " " 44-inch, against sun,
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- 1 " " " " 35-inch, with sun,
- 1 " " " " 23-inch, with sun,
- 2 " " " " 20-inch, against sun,
- 2 " " " " 20-inch, with sun,
- 1 " " " " 17½-inch, with sun,
- 1 " Champion Water Wheel Governor.

Iron Pulleys, Hangers, Shafting, Couplings.

A large assortment, almost every size and kind of Pulley in stock,
 finished and ready for use.

15,000 PATTERNS,

In Wood, Iron and Brass, covering almost every requisite for the most extensive
 Foundries in the Dominion, for

**General Machinery, Railway and Car Work, Mill
 and Fancy Castings, Agricultural Implement
 Work, Engine and Boiler Work.**

Enquirers will please send descriptions of what they may require. For prices and
 terms, apply to

JOHN LIVINGSTONE, Trustee.

**Railway Equipment,
 Pumping Machinery,
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**IRON AND WOOD-WORKING
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BOILERS,

MACHINERY SUPPLY ASSOCIATION,
 Corner Craig and Bleury Streets, MONTREAL.
 P. O. Box 1088.

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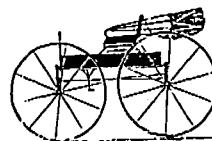
HANGERS,

PULLEYS,

Machinists'

Tools,

Etc.



HAVE

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BUGGIES, PHAETONS, AND CARTS

To Sell in 1887,

and can beat the world on prices.

R. J. LATIMER,

92 McGill Street, Montreal.

Leading Wholesale Trade of Montreal.

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

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



For the convenience of our customers in the West we now keep a full line of Black, White, and Colors, at 3 Wellington Street E., Toronto.
Orders will receive prompt attention.
Walter Wilson & Co. Agents for the Dominion.
1 & 3 St. Helen Street, MONTREAL.
3 WELLINGTON STREET EAST, TORONTO.

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.



Received **Gold Medal** THE **Grand Prix** Paris Exhibition, 1878.
Linen Machine Thread, Wax Machine Thread, Shoe Thread, Saddlers' Thread, Gilling Twine, Hemp Twine, &c.

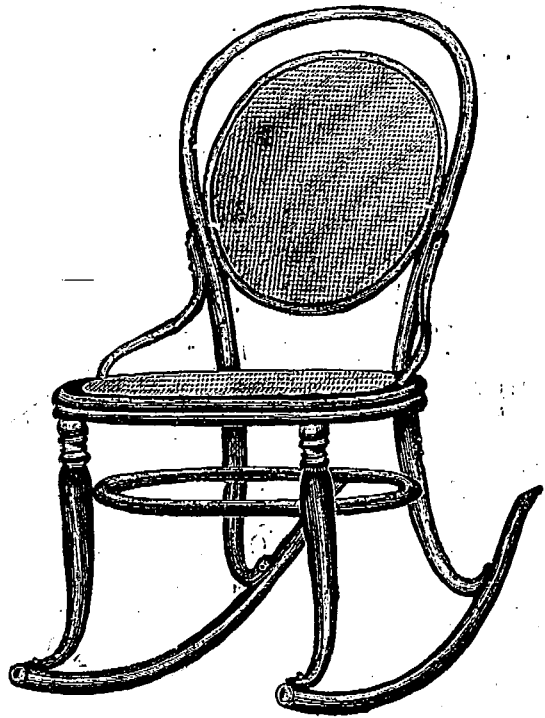
WALTER WILSON & CO.,
SOLE AGENTS FOR THE DOMINION,
1 & 3 St. Helen Street, MONTREAL.

Leading Wholesale Trade of Montreal.



A FULL ASSORTMENT
Cross & Blackwell's
GOODS,
EX. "NESTORIAN,"
EXPECTED DAILY.
TURNER, ROSE & CO.
Cor. St. John & Hospital Streets.

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



HESS BROS.

Listowel, Ont.

MANUFACTURERS OF

FURNITURE.

Bent Wood Chairs

A SPECIALTY.

Reinhardt Manuf'g Co.,
MANUFACTURERS
FANCY GOODS, PLUSH GOODS, JEWELLERY CASES,
613 LaGauchetiere Street, MONTREAL.

Commercial Summary.

The first freight train over the Canadian Pacific railway from London, Ont., will leave the station grounds on Saturday.
Mrs. J. A. Therien, who ran a small general store at St. Genevieve de Batiscan, Que., has assigned. Liabilities cannot be large.
WILLIAM HENRY, general storekeeper, has assigned, with \$18,000 liabilities. Several Toronto wholesale houses are heavily interested.

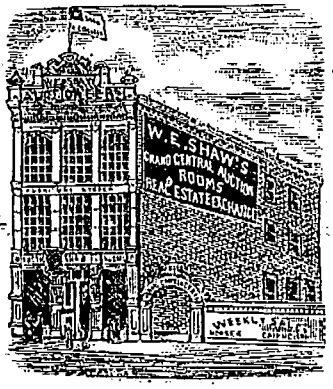
J. E. Nocom, of Hantsport, N. S., general storekeeper, and interested in shipping, has assigned. Liabilities, \$40,000; preferences, \$30,000.
Mr. J. W. Broderick, of St. Thomas, has purchased the bankrupt stock of R. McGill, grocer, Dutton, amounting in value to \$1,000, at 65c on the dollar.

The Grand Trunk workshops debentures issued by the city of Stratford have sold at 106. The amount issued is \$60,000, and they are to run till the year 1915.

THE miners at the Reserve mine near Sydney are out on strike for an increase of three cents per ton, and fears are felt of a general strike at Cape Breton mines.

NOTICE.
SPECIAL TO THE **BOOT & SHOE TRADE**
I am offering
12,000 PAIRS
of Fresh Spring and Summer Goods in Latest Style,
Women's Misses' and Children's
FINE WORK
Close Buyers and Visitors
coming to the market will do well to give me a call before placing orders elsewhere.
I. D. THURSTON,
SAMPLE ROOMS:
743 Craig Street - MONTREAL.

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



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

Leading Wholesale Trade of Montreal.

FISH, OILS,
ETC.

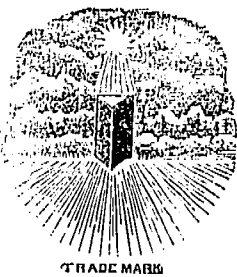
Choice Labrador Herrings,
Green Codfish, Large and No. 1,
Steam Refined Seal Oil,
Newfoundland Cod Oil,
Caspé and Halifax do.,
Newfoundland Cod Liver Oil

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

Foundry Facings.

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

LEE & COHEN,
154 WILLIAM STREET, 154
MONTREAL.



**WILLIAM
JOHNSON
& CO.**
PAINT & COLOR
Manufacturers,
572 William St., Montreal

Johnson's
Specialties.
Superfine Coach Col-
ors.
Pure Colors in Oil.
Evergreen.
Decorators' Pure Lead.
Genuine Lead.

TRADE MARK
New and Popular Antique Colors.

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

Mrs. CARSON, general storekeeper of Grenock, Ont., has assigned. She succeeded A. T. Colter in February, 1886, but had no means and was never recommended as a mark for credit.

W. D. DEBAY, a small jeweller of Dunnville, Ont., has assigned. All his assets have been covered by a chattel mortgage for some time past.—H. Charron, a Mattawa hotel-keeper, is in difficulties.

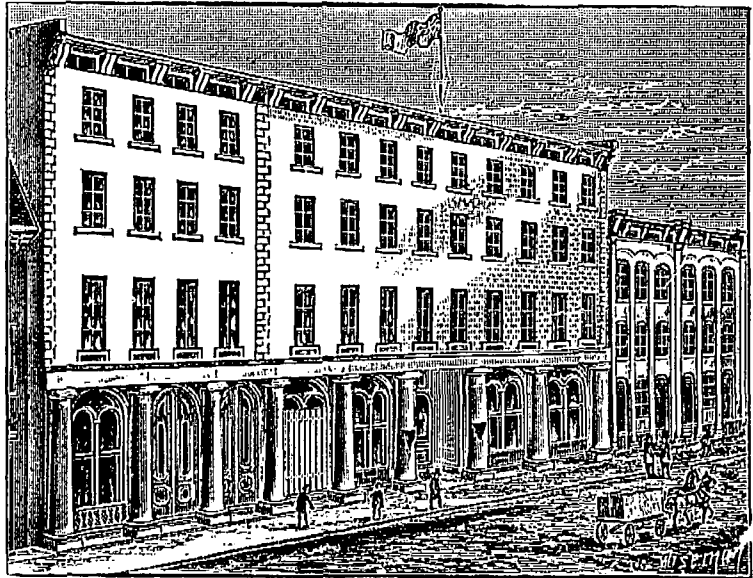
R. D. KINGDON, furniture dealer, of St. Thomas, Ont., has been going behind for some time past. His financial and domestic troubles have gradually accumulated until he now takes refuge in an assignment.

A KNOWLTON, Que., firm have purchased, through a London agency, a large quantity of hides in Hong Kong, China, which will be shipped to Knowlton by the Canadian Pacific Railway from the Pacific coast.

TELEPHONE DELAGE, *Jit* Lavigour, general storekeeper, of Coteau Station, Que., has assigned with liabilities of \$4,500. He is a carpenter by trade who opened a small store about seven or eight years ago.

GREENE & SONS COMPANY,
WAREHOUSE, 513 TO 523 ST. PAUL STREET, MONTREAL.
WHOLESALE MANUFACTURERS

COMPLETE LINE



LARGE STOCK.

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

THE Bank of Nova Scotia is erecting a handsome building for its agency at Amherst, N.S. Accommodations will be provided in the same building for other institutions of this active and progressive town.

J. MERRILL, hotel-keeper, of Port Arthur Ont., was burned out with the old story of no insurance. He has in consequence been compelled to effect a compromise with his creditors on the basis of 50 cents in the dollar.

GEO. E. ADAMS, shoe dealer, of Brantford, Ont., has assigned. He claims a good surplus, and there are hopes that the estate will pay all claims in full. He was always slow pay, but was believed to be making a fair living.

T. P. SAUNDERS, tailor of Belleville, Ont., has been struggling in financial deep water for some months past, and of late has made no headway. He now assigns with liabilities of \$10,000, against which he has a stock valued at \$4,000.

THE first steamer of the Canadian Pacific line is expected to sail from Hong Kong this week with a cargo of general freight. The accommodation for passengers has been all taken up and some applications for berths had to be refused.

UPWARDS of 100,000 barrels of Nova Scotia apples have been shipped to England this season. A lower province exchange says that about 20,000 barrels have yet to go forward. Prices continue on a paying basis, and the demand is active.

O. C. WATSON, stationer, of Sarnia, Ont., started less than a year ago, but has neglected his business somewhat. He now assigns and it is said that his assets will not realize more than 35 cents in the dollar unless his father comes to his rescue.

RUMOR has it that influential parties connected with the Canadian Pacific Railway, have it in view to erect a \$100,000 hotel in Sherbrooke. Enquiries as to prices and possibilities of acquiring suitable locations, lend strength to the report.

A TEMPORARY stop has been made in the boring for natural gas at Maisonneuve to allow of additional machinery being brought from England. A depth of 1,500 feet has been reached. Operations will be commenced at Louisville this week.

WM. H. HUNTER, the young man charged with forging checks on the Traders' Bank of Canada, was found guilty in Justice Wellman's Court, Port Huron, recently, and sentenced to sixty days' imprisonment in the Detroit House of Correction.

WILLIAM J. HUNTER, general storekeeper, of Verona, Ont., started in March, 1885, when he claimed about \$2,000 capital. He has gradually run behind until he is now compelled to assign.—R. J. Teniman, general storekeeper, of Waverly, Ont., has assigned.

A. G. BEDFORD, shoe dealer, of Chatham, Ont., has assigned. The firm was formerly E. S. & A. G. Bedford, who dissolved last

Leading Wholesale Trade of Montreal.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,
DRY AND GROUND IN OIL,

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

OFFICES AND WAREHOUSES:

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

—AND—
147, 149 and 151 COMMISSIONERS ST.

Montreal.

Leading Wholesale Trade of Montreal.

KENNETH CAMPBELL & CO.

Wholesale

DRUGGISTS,

OFFER FOR SALE

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

608 CRAIG STREET,

MONTREAL

Leading Wholesale Trade of Montreal.

LOCKERBY BROS.

IMPORTERS

—AND—

WHOLESALE GROCERS,

CORNER

St. Peter & St. Sacrament Sts.

MONTREAL.

D. McCALL & CO.

Wholesale Millinery

AND

Fancy Dry Goods,

TORONTO AND MONTREAL.

We beg to advise the Trade generally of our removal to "GLENORA BUILDINGS," adjoining Balmoral Hotel, 1888 Notre Dame Street, where we now occupy a spacious flat, and are receiving weekly all the novelties of the season. The use of an elevator always ready at the call of visitors.

WM. J. O'MALLEY, Agent Montreal Branch.

THE NAPANEE PAPER COMP'Y,

MANUFACTURERS OF

News, Colored and Toned

PRINTING PAPERS

MILLS AT

NEWBURG, NAPANEE MILLS AND FENELON FALLS, ONT.

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

EASTERN AGENCY:

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

WESTERN AGENCY:

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

March, A. G. Bedford continuing. Of late he has gone down somewhat in public estimation, owing to recent transactions.

The annual statement of the Bank of Montreal shows profits for the year ended April 31st, 1887, of \$1,520,195, an increase of \$54,219 as compared with last year's statement. The earnings of the bank were at the rate of 12½ per cent. on the capital stock.

W. J. JOHNSTON, hotel-keeper of Port Arthur, Ont., was burnt out at the end of last February, with no insurance. He lost his stock of liquors valued at \$1,000 and all his effects, and is now trying to get a settlement with his creditors on the basis of 25 cents in the dollar.

A. M. LINDALL, clothing dealer, of this city, has assigned with liabilities of \$4,600. He came from Halifax last December and opened a store on St. Catherine street. The stand was a poor one for his business, and his ultimate success was always considered very problematical.

Advices from Canning, N. S., show that a rushing trade is being done with the United States in potatoes. The price now paid is forty cents. Large quantities are also being shipped to Ontario, and it is hoped this is only the beginning of a large trade in potatoes with the upper provinces.

It is reported that the Manitoba Government will build the proposed railway to the

boundary, negotiations with the chartered companies having been unsuccessful, and that the entire contract will be let to some responsible person under bonds for its completion within a stipulated period.

A. A. CANTIN, groceries and hardware, Quebec, is endeavoring to effect a settlement with his creditors on the basis of 60 cents in the dollar, cash. Liabilities amount to \$19,000, and, nominally, assets are worth \$23,000. He has been in business a long time, but of late has been hard pushed for money.

The hotels in Halifax have been making considerable additions to their accommodations and improvements within and without, so that they now compare favorably with the hotels of St. John, N.B. Tourists and commercial travellers, we are sure, will have no further grounds for complaint.

CHAS. O. BACKMAN, pork dealer, of Dartmouth, N.S., was always supposed to be doing well, so that his present assignment with liabilities of \$3,000, and assets estimated at only one-third of that amount, is somewhat unexpected. A recent transfer of real estate in trust for his wife is likely to be attacked by his creditors.

The strike of Pictou coal miners, which began at the beginning of the year and has been mutually disastrous, has finally ended in a compromise, the men agreeing to accept a reduction of six cents per ton in wide working

places and thirteen cents in narrow ones. Work in all mines will be resumed to-morrow.

A TRAVELLER from the west reports extensive bush fires as prevalent in the northern districts of Central Ontario. Rain is badly needed in the west of the province, there having been none to speak of this spring, and unless good showers are soon experienced the farmers will be in danger of suffering serious loss.

FOURNIER & GUERTIN, general storekeepers, of Danville, Que., have assigned. Fournier was a tinsmith, and did tolerably well, and in January, 1886, took in Guertin, who it is claimed had \$1,500, and started in groceries. They have not succeeded, and have run up liabilities of \$2,100, against which they claim assets of \$2,000.

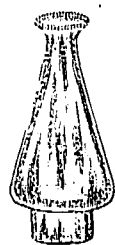
LUDGER D. BRASSEUR, general storekeeper of St. Polycarpe, Que., has assigned, with liabilities of about \$7,000. The store was formerly run by Brasseur & Legault, who dissolved last October. Brasseur was a farmer with no knowledge of trade, and it is believed was persuaded by his former partner to go into this business.

A QUARTERLY meeting of the Dominion Commercial Travellers' Association was held last week in their rooms. In the absence of the president, vice-president Mr. Thomas Harries occupied the chair. The only business brought before the meeting was a new

WALL PAPER FACTORY.
COLIN McARTHUR & CO.
PAPER HANGINGS OF ALL GRADES IN STOCK.
 15 Voltigeurs St., MONTREAL. Samples to the Trade on application.

H. SHOREY & CO.
Wholesale
Clothiers,
 MONTREAL.

J. & T. BELL,
 Manufacturers of
FINE BOOTS & SHOES,
 WHOLESALE,
 1667 Notre Dame Street.



BINKS' SELECTION
 THIS CHIMNEY has been examined and gauged and is guaranteed to be absolutely without blemish, and of the best flint glass.
C. H. BINKS & CO.
 33 St. Nicholas Street,
 MONTREAL.

by-law, of which notice had been given at the last annual meeting.

JULI & STEARNS, who have run a planing mill at Port Rowan for the past two years, have assigned. Although they seemed to do a brisk business, they never made much and locally were looked upon as slow pay. They had no means themselves, and it is said that Stearns' wife furnished the money necessary to carry on the business.

There promises to be great activity in iron mining in the Ottawa district this year in consequence of the recent tariff changes. There are numerous rich deposits in that vicinity, which have hitherto been worked for export only, but it is expected that a number of charcoal furnaces for working the ore will be established shortly.

Mr. ADAM BROWN, of the firm of Brown, Balfour & Co., wholesale merchants, Hamilton, Ont., is making his presence felt in the House of Commons. With his long, practical business experience and intimate knowledge of Canadian affairs, Mr. Brown is probably the most useful member ever sent to parliament by the citizens of Hamilton.

At a meeting of the creditors of Alfred J. Jex, carriage maker of Brantford, a statement was submitted, showing liabilities \$2,107.89, assets \$2,830.99; less preferences

E. A. MARTINEAU,
 Importer and Jobber in
American, English and Scotch
WALL PAPERS.
 Also Dealer in
CANADIAN PAPERS.
 WHOLESALE.
 364 ST. PAUL STREET, MONTREAL.

P.S.—I am offering over 200,000 Pieces in job lots to the Trade at extremely low prices. Close buyers visiting the market would do well to give me a call before placing orders elsewhere.

LIFFITON AND CHANDLER
 (Late of John H. Jones & Co.)
 Importers and Wholesale Dealers in
Watches, Clocks, Jewellery,
Electro-Plated Ware, Cutlery,
and Fancy Goods.
 1819 Notre Dame Street,
MONTREAL.

KING ST. HAIR DRESSING PARLOR
 BRUMBLEY & CROSBY,
KINGSTON, ONT.
 First-class Artists. Please call.

rent and wages, \$436.87, \$2,403.09; surplus assets, \$295.20. The business will be carried on for a time under the management of the trustee and a committee of inspection, to finish up the contracts on hand.

A GRAND TRUNK BILL of some importance has passed the Railway Committee of the House of Commons. The bill provides for taking up by the company of all interest bearing obligations of the branch lines and the issue instead of five per cent. debentures. It also authorizes the company to take over from the trustees by whom they are now held, certain lands in Sarnia and Point Edward.

The committee appointed at the last meeting of the Ottawa valley lumbermen to collect dates and facts concerning the amount of dues, ground rent, etc., paid to the governments of both Ontario and Quebec, will report the result of their work to a general meeting to be held in this city towards the end of May, when a course of action will be adopted in opposition to the recent increases.

The annual report of the Canadian Pacific Railway Company shows that the company has discharged in full all its obligations to the Government. The operations of the past

MONTREAL QUILTING COY.
 643 Craig Street, MONTREAL
 MANUFACTURERS OF
Quilted Linings for Mantle Cloaks
Petticoats, Caps,
 And all garments requiring linings,

P. S.—Our factory is equipped with the best machinery on the continent, and we are prepared to furnish prices for any linings of goods above named in any quality. Samples sent upon application.

CANADIAN RUBBER CO'Y,
 OF MONTREAL,
 MANUFACTURERS OF
Rubber Shoes, Felt Boots, Belting,
Packing and Fire Engine Hose.

WULFF & CO.
 No. 32 St. Sulpice Street, Montreal,
 Offer for sale:

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

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

HALIFAX
Steam Coffee and Spice Mills.
 ESTABLISHED 1841.
W. H. SCHWARTZ & SONS,
 WHOLESALE.

FINEST COFFEES AND SPICES,
Halifax, Nova Scotia.

year, after payment of working expenses and fixed charges, show a surplus of \$635,444, and the company has a nominal surplus of assets over liabilities of \$109,305,716. The total mileage of the system is 4,651 miles.

NAVIGATION of the Straits between Nova Scotia and Prince Edward Island has been reestablished, and the steamers of the Island Navigation Company are making regular trips. The boats ply daily between Summerside and Shediac, and everyday except Tuesday between Pictou and Charlottetown. No steamer runs now to Georgetown, and connection is made by rail from Charlottetown.

CLINTON, B. C., boasts of a hotel, kept by Messrs. Marshall & Smith, which accommodated about 2,500 transient guests last year. The present season is likely to witness a large increase in arrivals, the fishing and other sport in the vicinity being uncommonly fine.

J. W. PATERSON,

MANUFACTURER AND DEALER IN

Tarred Felt, Tarred Paper,

TARRED SHEATHING, BUILDING PAPER,

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

47 MURRAY ST., MONTREAL.

217 FRONT ST., TORONTO.

Prices forwarded to the trade upon application.

IRA GOULD & SONS,

PROPRIETORS OF THE

CITY * ROLLER * MILLS,

MONTREAL.

MILLERS OF HIGHEST GRADES
PATENT AND BAKERS' FLOUR,

—FROM—

CAREFULLY SELECTED MANITOBA WHEAT.

ROBERTSON, LINTON & CO.

CORNER OF

ST. HELEN & LEMOINE STS., MONTREAL.

British and Foreign Dry Goods,

CANADIAN TWEEDS,

COTTONS, ETC.

ELLIOTT, FINLAYSON & CO.

(LATE WITH GREEN & HOUSTON),

IMPORTERS

AND

Wholesale Wine & Spirit Merchants,

46, 48 & 50 ST. SACRAMENT STREET,

MONTREAL.

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

NEW FRUITS!

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

Salt Water Fish, White Fish and
Trout for Sale.

BROWN, BALFOUR & CO.

Wholesale Grocers,
HAMILTON.

Mr. F. W. Foster, one of the most successful
general merchants in the Pacific province,
has one of his stores located at this point.

ANOTHER 2,000 barrel shipment of sugar was
to leave San Francisco this week for St. Paul
over the Canadian Pacific. It is reported that
the Canadian Pacific is extending the war
into Africa, having lately shipped a car load
of canned goods to Kansas City. The rates
thus far given by the Canadian road are for
car load shipments only, nothing less than a
full car load being accepted by the agents.

ARMSTRONG & Co., general storekeepers, of
Portage-la-Prairie, have assigned. The firm
consisted of two brothers, of whom John was
the actual proprietor. Hugh was the mana-
ger, and when he left quietly for Bismarck,
D.T., John called a meeting of his creditors
and assigned with liabilities of \$8,000. The
firm has been regarded with suspicion for
some time past, as they had no means and had
previously been unsuccessful at Poplar Point.

ALL

Competitors acknowledge the superior value of

"Rising Sun" Ball Blue,
"Syndicate" " "

"Laundress' Friend" Square Blue;

And our FIFTY DIFFERENT GRADES of
Ultramarine in Dust.

BEUTHNER BROS.,

821 Craig Street, - - - Montreal.

THE new canal at Sault Ste. Marie, on the
Canadian side, will be undertaken at once,
and an appropriation of \$1,000,000 made for
the work this year. The capital expenditure
on the canals next year is to be \$1,322,000
apart from this new one, including \$450,000
to continue deepening the Welland to fourteen
feet, \$98,000 on the Lachine, \$73,000 on the
Cornwall, \$160,000 on the Williamsburg, and
\$116,000 on the St. Lawrence river and
canals.

Four years ago importations of oranges
and lemons amounted to 2,000 boxes. This
year Barcelona's cargo alone amounts to 50,-
000, and it is evident that before long Mon-
treal is destined to do a large Mediterranean
fruit trade, attracting buyers from Chicago
and other western cities. At the Barcelona's
sale Chicago men bought heavily and in big
lots. Damaged lemons brought 60c to \$2.45
per box; oranges \$1.65 to \$3.30. Thirteen
thousand boxes were sold.

TEES, WILSON & CO.

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

And General Grocers,

66 ST. PETER STREET, MONTREAL.

THE ice blockade on the Cape Breton coast
has been broken, and the fleets of steamers
and vessels detained at Louisburg and other
ports have sailed for Sydney to load for Mon-
treal. From Port Hood the gulf is full of ice
as far as the eye can reach. Seventeen vess-
els are caught in the ice four miles off Smith's
Island. Twenty sail of vessels jammed in
the ice on the north side of Prince Edward Is-
land last week caught 2,500 seals, something
unprecedented in the history of the island.

R. THOMSON, jewellery and fancy goods, of
St. John, N. B., has assigned. Liabilities will
reach \$20,000, of which \$10,000 is preferred.
Assets are placed nominally at \$25,000, but,
as much of the stock is not readily saleable, it
is not expected that unpreferred creditors will
get much. He has been unsuccessful before
and since then has struggled along by the
assistance of friends and of his creditors. Of
late he has been very closely run and has
consequently given up the struggle and as-
signed.

It is understood that a large manufactur-
ing company, at present doing business at

WHITE, -:-
JOSELIN
 & **CO.**

Laces,
 Embroideries,
 7 Wellington St. West,
 TORONTO.
 1831 Notre Dame St.,
 MONTREAL.

Curtains,
 Gloves,
 Muslins.

E. A. SMALL & CO.,

208 & 210 McGill Street,

MONTREAL,

MANUFACTURERS OF CLOTHING

WHOLESALE.

EVANS, SONS AND MASON (LTD.)

WHOLESALE DRUGGISTS

MANUFACTURING PHARMACEUTICAL CHEMISTS

MONTREAL.

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

DRUGGISTS' SUNDRIES, PERFUMERY, PAT. MEDICINES.

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

THE MANUFACTURERS' Life and Indemnity Insurance Co.

Are open to receive applications for AGENTS for all of the Provinces.

SPECIAL INDUCEMENTS

will be offered to those with a successful record. THE PLAN OF INSURANCE is varied and well adapted to the wants of the insuring public. The Company will be in full operation by June 1st. All applications will be held strictly private and confidential.

Apply to

J. B. CARLILE, Manager,
 TORONTO.

Detroit, intend extending their operations to Canada, and express themselves willing to locate at London, as the most suitable point, provided a bonus of \$50,000 is granted them. On their part they will erect buildings costing over \$50,000, and guarantee to employ at least 200 hands the year round. It is altogether likely the matter will be brought to the attention of the citizens by a written offer from the company.

The large trade sale of 11,000 boxes and cases of lemons and oranges ex-S.S. "Escalona" took place on the wharf last Friday. The fruit was in prime order and brought fair prices. Sorrento oranges brought \$1.75 to \$3.78; only a few lots were sold at the lower figures, the most going at close to \$3. Sorrento lemons brought \$1.50 to \$2.50. Every lot was sold without reserve. The principal buyers were city firms, but many western purchasers were present, even from points as far distant as Chicago.

IS IT A BUCKET SHOP?—A firm of stock brokers, in Toronto, says our correspondent, have opened a branch agency in Strathroy. Mr. M. Springer, druggist, has been appointed agent. They will have private wires connecting Strathroy directly with New York, Chicago, and other centres of commerce; they will buy or sell for cash or on margin,

grain, provisions, bank and railway stocks and oil. Their blackboards furnish quotations of the price of stocks, etc., and gold in London, England, every morning.

An official of the Canada Southern Railway states that negotiations between the Canada Southern and Canadian Pacific railways are nearly completed. The Canadian Pacific will use the Canada Southern as a link from St. Thomas to Toledo, where a connection will be made with the Wabash railroad, which has already agreed to an arrangement with the Canadian Pacific. The connection will restore the southwestern business to the Canada Southern, which it relinquished when it joined with the Michigan Central.

A PARTY of New York capitalists have arrived on their way to Kingston, Ont., from which place they will make an excursion up the Kingston & Pembroke railroad, which runs through the richest iron region in Canada. The object of the trip is to organize a mining company, with \$5,000,000 capital, to develop this region. The company will be organized in Kingston, and the officers likely to be elected are: Henry Seibert, of New York, president; Daniel Gibbons, secretary, and Fred. S. Flower, treasurer.

THE Anglo-Haytien question has been settled on the basis foreshadowed some time

ago. President Salomon in person paid over a large sum in cash and gave first-class security in the shape of bonds for the payment of the balance of the debt. The whole sum paid and to be paid is within \$250,000. A gentleman just arrived from Port au Prince reports that President Salomon paid the money willingly, and also expressed himself wholly satisfied with the amicable settlement of the claim. All are satisfied, English honor is appeased and Tortugas island remains a Haytien possession.

INFORMATION from Florida is to the effect that the orange crop and prices for the fruit during the season have been quite satisfactory. One million boxes have been marketed, at an average price of \$2 per box. This large crop shows that no permanent damage was done by the cold winter of a year ago, which, it was supposed at that time, had killed outright large numbers of trees. The outlook now is most promising, and a crop of 1,200,000 boxes is predicted for next year. Florida oranges have sold higher than those from any other place, though in quality they are not equal to the crop of recent years.

At the last Chicago committee of East-bound freight traffic meeting, it was claimed that the Grand Trunk roads were making such low rates on export freight via Montreal

Leading Wholesale Trade of Montreal.

**LIGHTBOUND,
RALSTON & CO.
IMPORTERS**

AND

WHOLESALE GROCERS.

MONTREAL,

Agents for

MACONOCHE BROS.

LONDON AND LOWESTOFT,

Manufacturers of Pickles, Sauces, Jams, &c.

Agents for

CELLULOID STARCH CO.

OF NEW HAVEN, CONN.,

CELLULOID STARCH gives a perfect gloss to Collars, Cuffs and Fine Linen at home, and saves the wear and tear of Laundry Work.

CELLULOID STARCH requires no cooking, will not stick to the iron or blister the goods. In boxes, each 64 packages, at \$5.35 per box.

Agents for

**FARNALL & SONS,
BRISTOL, ENGLAND,**

Weights & Measures, Tea & Coffee Mills, &c.

LIGHTBOUND, RALSTON & CO.

NOW AS EVER:

The leading Sugar and Tea House in the Dominion.

BOYCOTTED

Because not members of the Sugar Combination, and yet still in the ring with

Large Stocks of Cranulated and Other Sugars.

Write for samples and quotations.

as to prevent the other lines from competing. Provisions, it was alleged, were being taken to Glasgow at 28 cents per 100 pounds and to Liverpool at 30 cents, while the regular local rate to New York from Chicago is 30 cents. No such through export rates, it was claimed, could be made without cutting the rates from Chicago to seaboard points by the railroad lines. The representatives of the Grand Trunk claimed that they charged their full proportions of rates to Montreal on export traffic, and they were not responsible for the low rates made from that point by the ocean lines.

About the middle of last February a traveller arrived in Owen Sound, giving out that he represented the Toronto Steam Hat Factory, G. Y. Walker & Co., proprietors, 585 Yonge street, and soliciting old-fashioned hard felt hats from the merchants to be re-shaped and made saleable. Almost every dealer had on hand more or less hard felts out of style, and the chance to have them re-shaped was eagerly grasped at. Altogether about \$400 worth were gathered up and

Leading Wholesale Trade of Montreal.

LINSEED OIL

BOILED AND RAW.

Perfectly Pure and
Free from Sediment.

IN LOTS TO SUIT PURCHASERS.

Special Quotations for Large Quantities.

LYMAN, SONS & CO.

MONTREAL.

HENRY PORTER,

Successor to PORTER & SAVAGE,

Tanner & Manufacturer of

LEATHER * BELTING,

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

OAK SOLE LEATHER

OFFICE AND MANUFACTORY:

436 Visitation St., MONTREAL.

**C. A. LIFFITON,
ACME COFFEE & SPICE MILLS**

AGENT IN CANADA FOR

Macarquhart & Co.'s - Worcester Sauce.
George Whybrow's - Pickles, &c.
Carter, Hales & Co.'s - Pickles, &c.

shipped to the above address, to be returned in a couple of weeks. Long after the time stipulated for the return of the goods having passed without any word being received, enquiries were made, and it was discovered that no such firm as the above were known in Toronto. A warrant was issued for the arrest of the ingenious swindler, whom the police found to have skipped across the border.

Our Strathroy correspondent writes that this town has just been startled by the announcement that Lawrence Cleverdon, a well known local grain speculator and provision dealer, had absconded, with liabilities variously estimated at from \$50,000 to \$100,000. Numbers of citizens of all classes have lost sums ranging from a few hundred to a thousand dollars, either by loan or through endorsement, and the serious charge of forgery is also made against the absconder. The London branch of a Montreal Bank, the branch manager of which has been ailing for some time past, will probably be a loser to the extent of some \$18,000 advanced on forged bills of lading. Cleverdon was a large cheese exporter and consigned principally to one

Leading Wholesale Trade of Montreal.

**JAMES GUEST,
Commission Merchant**

—AND—

General Agent,

27 & 29 St. Sacrament St., MONTREAL.

AGENT FOR

Jules Duret & Co., Cognac. (Vine Growers Co.)
Jules Bellerie, Cognac.
W. & J. Graham & Co., Oporto Ports.
R. C. Ivison, Jeres de la Frontera Sherries.
Jules Regnier, Dijon, Burgundies and Chablis.
L. M. Canneaux et Fils, Château de Dizy, près Epernay, Champagnes.
Renaudin, Bollinger & Co., Ay, Champagnes.
Siegert & Sons, Trinidad, Genuine Angostura Bitters.
Ihlers & Bell, Liverpool. (Export Bottlers).
Guinness' Stout, Bass' Ale, &c., in bulk or bottle.
Roig, Ponseti & Co., Barcelona and Terragona Spanish Ports.
Eschenauer & Co., Bordeaux, Clarets and Sauternes.
H. Sichel & Sons, Mayence Rhine Wines.
George Roe & Co., Dublin, celebrated old Irish Whiskies.
James Watson & Co., Dundee, fine old Scotch Whiskies.

**G. H. PATTERSON,
FINANCIAL AGENT.**

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

G. F. BURNETT & CO.

WHOLESALE CLOTHIERS,

752 Craig St., Montreal.

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

Liverpool house who gave instructions to the bank to cash all his sight drafts on production of bill of lading. Cleverdon had been working on this principle for a long time and, therefore, when he produced bills of lading for \$18,000 worth of cheese, it excited no suspicion. It is now said that these bills were forged and that not one pound of cheese was ever shipped. Although Cleverdon was never rated by the mercantile agencies, who always distrusted his soundness and have uniformly reported unfavorably on him, he seems to have enjoyed a good standing locally. He is Warden of the county of Middlesex, Reeve of Strathroy and, with a refinement of hypocrisy, superintendent of a Sabbath school and a class leader of his church, from the members of which he has evidently borrowed very freely, judging from the number who have reason to regret his absence. He failed some eight years ago but was believed to have recovered himself. His present whereabouts are unknown but it is stated, on the authority of his wife it is alleged, that he has started for Brazil.

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

at the dates given.

A. G. RAMSAY, *Presdt.* R. HILLS, *Secy.* ALEX. RAMSAY, *Subt.*

PERIOD	Assurances in force.	Annual Revenue.	Total Claims Paid.	Total Funds
	\$	\$	\$	\$
1850	814,902	27,838	1,200	41,873
1860	3,365,407	133,446	236,773	664,929
1870	6,404,437	273,728	680,154	1,090,098
1880	21,547,347	835,856	1,845,862	4,297,852
1886	39,511,759	1,493,405	3,410,475	7,396,777

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

THE STANDARD LIFE ASSURANCE CO.

OF EDINBURGH.

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

ESTABLISHED 1825.

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

Policies issued under all systems, including their New Reserve Bonus Plan under which very Large Profits may be anticipated.

Prospectuses and all information furnished at Head Office, or at any of the Company's Agencies.

CHARLES HUNTER, Superintendent of Agencies.

W. M. RAMSAY, Manager for Canada.

NORTHERN ASSURANCE COMPANY.

INCOME AND FUNDS (1885)

Subscribed Capital, \$15,000,000, of which paid up.....	\$ 1,500,000
Accumulated Funds.....	15,671,500
Annual Revenue from Fire Premiums.....	2,886,500
Annual Revenue from Life Premiums.....	957,500
Annual Revenue from Interest upon Invested Funds.....	680,000

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

BRANCHES.—Birmingham—12 Temple Street. Bristol—The Exchange. Dublin—40 Westmoreland Street. Dundee—110 Commercial Street. Edinburgh—20 St. Andrew Square. Glasgow—24 George Square. Liverpool—5 Fithelarn Street. Manchester—32 Spring Gardens. Newcastle—2 Collingwood Street. Boston, U.S.—13 Congress Street. Chicago—104 La Salle Street. New York—25 Pine Street. San Francisco—California Street. Montreal—1724 Notre Dame Street. Melbourne—105 Collins Street West.

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

Bankers—BANK OF MONTREAL.

JAMES LOCKIE, Inspector,

Manager for Canada, - ROBERT W. TYRE.

JOHNSON & BROWNING, City Agents.

LONSDALE, REID & CO.,

—IMPORTERS OF—

Fancy and Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

ARMBRECHT'S

TONIC * COCA * WINE,

(COCA ERYTHROXYLON.)

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

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THE CANADIAN

Journal of Commerce.

MONTREAL, MAY 20, 1887.

THE NEW IRON DUTIES.

The budget speech of Sir Charles Tupper is one of the most important official utterances promulgated since the inception of the National policy. Without going so far as to call it his masterpiece, it is certainly a clever and exhaustive exposition of the financial condition of the country, and the changes indicated in the new tariff bear tokens of patient and careful investigation into the subject, and of the honest desire of the Finance Minister

to foster the industries of the country and develop our great mineral and other resources.

But unfortunately, in their natural desire to forward that end, the Government have been persuaded to make additions to and alterations in the iron tariff, which it is to be feared, from the nature of the changes introduced, may tend to do as much harm to certain other equally important lines of manufacture as they will do good to those particular ones which they aim to benefit. It is only natural that a desire should exist among our Cabinet ministers to forward by every means in their power the great mineral and manufacturing interests of Nova Scotia, but if in accomplishing this end they do so at the expense of other great interests, equally important in their character, in the amount of capital they represent, and in the number of workmen to whom they give employment, it is obvious that the ultimate advantage accruing to the country will be infinitesimal in its character.

It is with a view of impressing this side of the question upon the Government that an influential deputation of manufacturers of iron is now at Ottawa, and doubtless Sir Charles will be able to devise some means of softening the rigor of the change so that existing interests shall not suffer unduly. Of course it was only to be expected that so sweeping a change in the iron tariff as that just promulgated should evoke opposition from those merchants and manufacturers whose interests, if not commercial existence, are seriously imperilled by the unexpected nature of the changes. It has long been felt that some alterations in the direction of increased protection were necessary to foster Canadian iron industries, and we have, in these columns, drawn attention to one or two anomalies in the old tariff which, it was felt, must be abrogated if the pig iron industry of Canada was to become an accomplished fact. But no one, not even those most interested, ever contemplated changes of so revolutionary a character as those indicated. In fact it almost looks as if these changes had been made in the exclusive interests of the manufacturers of one section of the country and, to a certain extent, at the expense of the rest of the Dominion.

Especially in the case of bar iron does this appear. The sudden increase of duty by nearly 25 per cent. must involve serious losses to those firms who have already placed contracts for hundreds, if not thousands of tons, at prices based upon the old tariff, prices ruling in some cases \$8 per ton below those now asked for the same iron. Besides this, there seems to be no guarantee that the only concern now capable of making puddled bar in this country, and in whose interests this duty has

presumably been imposed, will really carry out their promise to run mainly upon it. Members of the deputation of iron men stated that in former years when Montreal manufacturers offered orders for puddled bar, the manager of the works informed them that the company proposed to make only the finished article, as under the then existing tariff, they could make more money out of it. What is there to guard against such an answer being given again? The tariff, too, is most complicated, and in some cases it seems difficult to understand why the distinctions in the duties have been made. For instance bar iron, 6 by 1, pays \$15 per ton, while the same iron, 6 by 2, pays only \$11 per ton. Such a tariff naturally opens the door of fraud, and it seems difficult to see why the complicated provisions of the American tariff should have been followed instead of the more natural course of imposing one uniform tariff upon bar iron of all dimensions.

In the case of cast iron pipe, the sudden increase in the duty from 30 per cent. to practically 90 per cent. ad valorem, must undoubtedly produce cases of individual hardship. One Montreal firm for instance has entered into contracts for the delivery of two thousand tons of piping at prices based upon the old tariff, and must consequently suffer severe pecuniary loss unless some provision allowing a rebate on contracts entered into *bona fide* before the present alteration of duties be introduced into the bill. Under these circumstances it is to be hoped that Sir Charles Tupper's half-promise that the Government would try to avoid any cases of individual hardships under existing contracts, may assume tangible form, and that the present change, which we believe in the long run will prove beneficial to the native iron industries, may not be the immediate cause of financial disasters to those firms who have already entered into engagements based upon the moderate duty which has ruled hitherto.

Of course it cannot be expected that such a radical change in the duties of an important staple like iron can be inaugurated without some cases of individual hardship. But there are undoubtedly some modifications and ameliorations required before the tariff can come into beneficial effect. The request of the deputation that contracts, *bona fide* entered into before the 12th May last, should be permitted to come in under the old tariff, seems just and reasonable enough. The counter statement that this would form a loophole for fraud, and that under cover of this clause, supplies for four or five years could be easily rushed in, is not, we think, justified by the circumstances. It could not, we may presume, be difficult for the Government to exact satisfactory proof that the contracts under which the iron is

imported were really entered into previous to the introduction of the budget. No honorable firm would lend itself to the falsification of its books, and consequently if there are black sheep among the iron merchants, capable of taking advantage of such a clause, their numbers must be very few, and the loss to the Government proportionately very small. The introduction of such a clause would remove one pregnant cause of discontent, it would remove any ground for charges of unfairness and injustice, and by reducing the prospects of financial disaster, would prove a genuine advantage to the business interests of the country. The merchants and manufacturers interested have just grounds for demanding such a concession, and it is therefore to be hoped, if not confidently anticipated, that the Government will see their way clear to the granting of a demand which will remove many of the principal objections to the contemplated changes.

THE ONTARIO STATUTORY CONDITIONS.

By the courtesy of Professor Hunter, Inspector of Insurance for Ontario, we have been favored with a copy of "The Ontario Insurance Act, 1887 (50 V., c. 53), being an Act for Consolidating and Amending the Acts respecting Insurance Companies;" to which the learned inspector has prefixed notes on the new provisions. From these we, for the present, content ourselves by a consideration of the "statutory conditions" as they are now revised, but which do not go into operation in respect to companies which have their head offices on this continent until the 30th June prox., nor, as respects companies having their head offices in Great Britain or Ireland, until the 31st December next.

The first statutory condition remains unchanged, and is a provision for a truthful representation of the risk to be assumed by the company and for the disclosure of all the facts which are material to be made known, in order that the risk may be properly judged, the penalty for untruth or concealment being the non-enforcement of the contract of insurance.

The second condition likewise remains unchanged, and, very fairly, provides that the policy will be held in accordance with the application, unless the company points out, in writing, the cases wherein it differs therefrom.

The third remains as before, providing that any change material to the risk shall be made known to the company, in order that it may decide as to continuing the risk or cancelling the policy, the assured being bound to pay such extra premium as may be demanded or the policy will not remain in force.

The fourth is not changed. It makes the consent of the company necessary to all assignments; changes of title by succession, or by operation of the law, or by reason of death, not being deemed to be such transfers as vitiate the policy.

The fifth condition is rendered self-interpreting in consequence of the stupid construction put upon the old form of it in the case of McLaren vs. Commercial Union, in which the word "ratably" was held to refer exclusively to contribution between two or more companies on the same risk, so that the assured was absolved from all contribution. The condition, as amended, provides against the abandonment of partially damaged property unless by the consent of the company or its agent; and that the assured shall bear a ratable proportion, with the companies interested, of the loss and expense attending the removal of property to escape conflagration.

The sixth continues to exclude money, books of account, securities for money, and evidences of debt from assurance under ordinary fire policies.

The seventh yet continues to require special mention of such parts and contents of buildings as are *articles de luxe* if they are to be covered by the policy.

The eighth, referring to "other insurance," continues the non-liability of the company in case of *prior* insurance not endorsed on the policy; and provides that if further insurance is *subsequently* effected, written notice must be given to the company. The condition, as revised, is very clumsily expressed and will cause many disputes as to its interpretation. The intention appears to have been to require the assured to give written notice of the intention to procure further insurance; to require the company to assent or dissent within two weeks from the receipt of the notice or to be held to have assented; but it seems to assume that the assured will know his intention to procure further insurance some three weeks or so before he carries his intention into effect, as it will hold the policy in force unless the company does not dissent in writing AFTER THAT TIME (two weeks after receiving notice of the intention or desire to effect the subsequent insurance) and before the subsequent or further insurance is effected.

The ninth is unchanged, providing for ratable contribution amongst the companies without regard to the dates of the policies.

The tenth defines the contingencies which will relieve the companies from liability. There is no material change, except to extend as to the "contents" of buildings; non-liability for loss caused by the want of good and substantial chimneys; or by ashes or embers in wooden vessels, or by unsafe stoves or stovepipes.

10 (f) prepares the way for false and contradictory evidence as to the specific gravity of lubricating oil, of which five gallons may now be kept in an insured building (?).

The eleventh continues to make the companies liable for fire caused by explosions or by lightning, and for losses caused by explosion of coal gas in a building not forming part of gas works.

The twelfth defines the proceedings in connection with claims for loss, and remains unchanged except to add the requirement of (5) disclosure of all liens and incumbrances, (6) of the place where movable property was deposited at the time of the fire, (d) the production of warehouse receipts and stock lists, the separation, as far as reasonably may be, of the damaged from the undamaged goods; (e) relieves clerks from the making of loss certificates, replacing them by commissioners for taking affidavits and municipal clerks.

The fourteenth defines the conditions under which the proofs of loss may be made by an agent.

The fifteenth remains as before, providing that "any fraud or false statement in a statutory declaration, in relation to any of the requisite particulars in a proof of loss shall vitiate the claim."

The sixteenth is now the most clumsily expressed, the most illogical, and the most stupid of all enactments. It provides that "if any difference arises as to the value of the (1) property insured, (2) of the property saved, or (3) the amount of the loss, such value and amount and (4) the proportion thereof (if any) to be paid by the company, shall, whether the right to recover on the property be disputed or not, be submitted to arbitration . . . subject to the laws applicable to reference in actions; and the award shall, if the company is in other respects liable, be conclusive as to (1) the amount of the loss and (2) the proportion to be paid by the company." Four things are submitted; in two only is the award conclusive. This is followed by the provision that "where the full amount of the claim is awarded the costs shall follow the event." This last provision must have been inserted by some one who had not read the previous part of the condition, as in no case is the liability of the company submitted, and even when the amount of loss is as claimed by the assured, there may be questions as to the value of the property insured and the proportionate amount of insurance which would have been permitted, which would make payment by the company of costs of arbitration very unjust.

The provision for the appointment of third arbitrators by the county judge of the county wherein the loss has happened, will assist in making this condition without

use, as, in many cases, it will give the assured the choice of two of the three arbitrators.

The seventeenth makes the losses of mutual companies payable in sixty days and of other companies in thirty.

The eighteenth remains as before, giving the companies the right to replace or rebuild.

The nineteenth has been changed. It contains much "English as she is spoke"; it would trouble a Parsee to parse it. Under it many policies may be cancelled without the knowledge of the assured; no provision appears for the protection of payees.

19 (a) now restores to the assured the right of cancellation which the companies have always freely accorded.

The twentieth, twenty-first and twenty-second are unchanged, providing that waiver must be in writing, clearly expressed; that any officer or agent of a company assuming to enter into a written agreement shall be deemed, *prima facie*, to be agent of the company for the purpose; and that unless action is taken within one year after the fire, it shall be barred.

The twenty-third is a new condition, and provides that all notices must be in writing.

THE TAX ON TIMBER LIMITS.

Next probably in importance to the \$3½ million dollar loan contemplated by the Quebec Government, is the proposal to increase the annual ground rent on timber limits from \$2 to \$5 per square mile. It is a question likely to occur to those engaged in lumbering operations whether the amount sought to be added to the revenue by this increase could not be obtained by a distribution, with less burthen to our home industries, and be made at the same time a protection to the manufacturer. Instead of making an increase of \$3, let the advance be \$1 per square mile, making on say 47,000 miles \$47,000. To obtain the balance, let there be a slight increase of say 3 cents on stumps of the larger pine logs (17 inches and upwards in diameter by 13½ feet in length), or from 22c to 25c; on the next size of logs advance it from 11c to 12c; and on spruce from 5½c to 6c. On white pine, which has no competitor in the country, make it double. We had better manufacture it in this country and save the freight upon the waste caused in preparing it for exportation, which waste is also one of the most prolific causes of bush or forest fires. Let red pine alone, because of its strong competition from the south. Tamarack should also be untouched. Our legislators in Quebec are not so wedded to so-called free trade principles as rigidly to exclude all consideration of anything say-

oring of a National Policy such as that we owe to Sir Chas. Tupper, and it may be hoped therefore that due consideration will be given the few suggestions which we respectfully submit to their collective wisdom.

THE BRITON MEDICAL.

At last, after many delays, a tangible scheme for the reconstruction of this unfortunate company has been presented to the English policy-holders with the sanction of Mr. Justice Kay. It will be remembered that in August last the court directed that a scheme of reconstruction be prepared, the only question left in abeyance being whether the affairs of the reconstructed company should be handed over to some insurance company in good standing, or whether it should be carried on by directors selected from the principal policy-holders. The first alternative proved unsatisfactory, as the companies approached demanded such terms as could not possibly be acceded to, and consequently it has been decided that, for the present at least, it would be better for the policy-holders to retain control of their own affairs.

The first step in the scheme of reconstruction was naturally to ascertain what amount of reduction upon the existing policies was necessary to render the association solvent, by ascertaining first the proportion of assets available for allocation, and secondly the value of premium income to be derived from each policy-holder. The answer to the question as to the amount of assets available for allocation is extremely unsatisfactory. Although in January, last year, the estimated value of the gross assets was £312,154, so doubtful is now their real intrinsic value that only the sum of £156,000, or a sum equal to about fifteen cents in the dollar of their liabilities, can be given to the actuaries for allocation in the first instance; although by the terms of the reconstruction a further addition may be made to the reconstructed policies, or paid in cash in case of death, in proportion to the ultimate value of the assets over the very moderate valuation now assigned to them, so soon as their realization will permit. In any case, however, it is unlikely that they can possibly exceed twenty-five cents in the dollar, and it is barely probable that they will reach that sum.

Of course no absolutely fixed basis of reduction has been practicable, in view of the fact that one of the assets is the annual income from expected premiums. The older the policy the greater the reduction, because the expectation of life is shorter and, therefore, the premium payments in the future will be less; but no matter how reduced the policy may be, even if it now

amount to only fifteen per cent of its face value, the original premium will be exacted, as this sum forms the basis of one of the assets upon which the calculation is based. This seems unjust and may fairly be considered so, but as the policies in question are usually those of old people who would find it difficult to procure assurance at this period of their lives, it is hoped they may be induced to continue their payments to secure even the miserable fragment that remains to them out of the policy they expected to form provision for their descendants. The younger lives and those who can readily obtain insurance elsewhere may be naturally expected to allow their policies to lapse.

Fortunately for the Canadian policy-holders this scheme does not apply to them. Thanks to the deposit exacted by the government at Ottawa, a certain measure of security attaches to their claims. It is now evident that the Association have abandoned all hope of having this deposit handed over as part of the general assets instead of, as it is and was always intended to be, considering it as a special fund to cover the claims of policy-holders in the Dominion. It is now learned that very shortly terms of agreement will be arrived at by which this fund will be abandoned to the Canadian policy-holders, to be divided amongst the different classes as future legal proceedings may decide, and that those who have taken out policies in this unfortunate company, on the strength of the Dominion deposit, will receive that security which they were entitled to expect.

For the English policyholders nothing but pity can be felt. Deceived and defrauded by the very man whom they entrusted with the management of affairs, and in whom they believed and confided until his death showed him to be one of the most ingenious and accomplished swindlers London has ever known, they are entitled to our sincerest sympathy. It is only the fact of the government deposit that has saved Canadian policy-holders from a similar fate, and, therefore, the narrow escape they have had should lead them to confine their insurance either to home companies or to those great standard institutions whose security is known, and to religiously avoid small companies with whose officers and methods of working they are not thoroughly conversant.

FANCIES.

Lace dresses will be as popular as ever, and some exquisite designs in lace, both in black, white and tinted, are offered by the trade. The underskirts in surah, satin or sateen are preferably of black, and black satin slips are still the first choice of the leaders of fashion; but for

those who prefer less sombre hues, amber, daffodil, heliotrope, primrose, silver gray, rosepink, ivory and cream, make beautiful foundations for the transparent material. Black is preferred because it can be worn on more occasions than a dress having a bright color beneath its lace drapery, and also because it can be worn with many different flowers and ribbons which is out of the question with a bright foundation.

With all light materials the bodice gathered like a chemisette on to a band will be very fashionable with ladies of slight figure, but those with a tendency to stoutness must still adhere to the plain bodice peaked in front. This style is rendered novel by the addition of one of the various styles of shoulder pieces now coming into vogue, the pointed shoulder piece having the valuable quality of making the figure look much slighter. In this connection we may notice the new vests of light colored ribbed silk, ornamented with the Bonnaz stitch, which are now just becoming popular. These serve a double purpose, as they both enhance the beauty of the toilet and act as additional protection to the chest of the fair wearer.

The walking costumes now worn are unusually simple in character. They are generally of some light cloth or fancy woollen material combined with plain silk. For instance, one model which seemed to enjoy the most favor, had a plain round skirt of dark brown silk. Over this was an upper skirt of a buff woollen fabric falling in fall hollow plaits at the back, open in front and slightly draped at each side. The tight-fitting jacket bodice was of the same material, forming a round basque at the back and open in front to show a plaited plastron of brown and buff-striped silk. The sleeves were plain, without any revers, and were fastened at the wrist with two large buttons.

At the silk counters the light weight bengalines attract much attention, as in addition to the plain lines which come in the fashionable light tints of grey, beige, heliotrope, reseda, turquoise, maize, etc., each color has a corresponding piece of fancy combination either in stripes or printed with quaint floral designs in natural colors. Either the plain or the fancy bengaline can be used alone and, if preferred, velvet can be used either of a darker shade than the ground tint or of a contrasting color, to form the combination. In fact many ladies prefer to use the plain bengaline only, and trim it with a broad velvet band at the bottom of the skirt, velvet accessories at the waist and velvet ribbon in bows with loose ends among the drapery.

Scotch tartans are again figuring among new materials, and seem to have obtained a fair share of custom. In ribbons speci-

ally they have pushed their way and are visible in all styles from the actual clan tartan in all its barbaric splendor down to innumerable small and pretty checks.

THE GLASGOW AND LONDON.—The annual statement of the Glasgow and London Fire Insurance Co., given elsewhere, will be read with some degree of interest by the many in Canada, who have watched the career of this comparatively new comer among British companies in the Canadian field. The family name of the head manager, Mr. D. Marshall Lang, is still kindly remembered by many people in Montreal; and Mr. Stewart Browne, the Canadian manager, has not lost any of the pluck with which he undertook the exclusive direction of the company but a very few years ago. As the figures of the report speak for themselves, we need only mention the statement made in a recent circular that "absolute security is provided for every policyholder in this company, it having deposited one dollar cash with the Canadian Government for every dollar of liability." Five per cent dividends have been declared by the company, payable in June and December. The adoption of the installment plan for farm risks cannot fail to be of considerable assistance to agents, who are afforded special privileges under its operations. It has been usual in other countries under this plan to provide for a refunding of the commissions by agents, in event of cancellation or loss. With the experience of the past to guide them we have no reason to doubt that the enterprising and experienced managers of the Glasgow and London on both sides of the Ocean Ferry have made all necessary provision in this new departure in Canadian agricultural underwriting.

THE ALLIANCE.—Mr. D. Laurie, of the Alliance Assurance Co. of England, has been sojourning for some days in Montreal. As already intimated, the Alliance, which is among the staunchest of British offices, has been contemplating the opening of a branch in Canada, and Mr. Laurie's visit is for the purpose of examining and reporting to the company in this respect. The name of a well-known general insurance agent in this city has been mentioned in connection with the contemplated movement. With such a company, such a manager, with his influential connection, should have little fear of obtaining a goodly share of the business. Canada is steadily advancing in population and wealth, and the Alliance, which had formerly entertained the idea of coming among us, could probably find no more favorable time to begin. The Alliance pays 15 per cent. annual dividends, and the shares are quoted at $3\frac{1}{2}$ times the amount paid up.

The continued warm dry weather of the last three weeks, while grateful to the senses, has not been favorable to the growing crops of vegetables, grain or hay. The sudden change into warm summer weather on the 1st May gave a wonderful impetus to vegetation, but for the last ten days rain has been badly wanted; the ground in many places is parched and cracked, and all growth is backward or languishing for the want of it.

THE BUDGET.

SIR CHARLES TUPPER moved the House into committee of ways and means. He referred briefly to the condition of the country at Confederation and to the necessity which subsequently arose for the adoption of a protective tariff. The protective principle had gained greatly in favor with the most distinguished economists during recent years. In England, where it would have been heresy a few years ago to have advocated a high fiscal tariff, a marked change had taken place. In the United States, too, the protective policy was adhered to with the utmost tenacity. Another evidence of the growth of this sentiment was afforded by the fact that in this country, since the last session of Parliament, the leader of the Opposition had announced his entire conversion to the principles which had been so long maintained on the Government side of the House. (Applause.) It was gratifying to find that at last we were all at one on this important question, and that the time had come when capitalists could invest without fear of disturbance arising from a change of Administration.

RECEIPTS AND EXPENDITURES.

With regard to the receipts and expenditures for the year ended 30th June, 1886, the late Finance Minister last year estimated that the total receipts on account of the consolidated fund would amount to \$33,550,000. The public accounts show that the actual amount received was \$33,177,040, showing that the late Finance Minister's estimates were almost literally verified. His calculations of the customs yield was realized within \$150,000, but the main difference arose from the receipts from excise, which did not come up to expectations. It must be realized, however, that all through that year Canada suffered particularly from other causes in addition to the ordinary depression of trade felt all over the world. In the early part of the year the effects of the rebellion in the Northwest were severely felt, and the smallpox epidemic in Montreal for months laid that city under quarantine, and to a large extent had a disastrous effect on the trade of the Dominion. On the other hand the late Finance Minister estimated the total expenditure at \$38,126,287. This was increased in the actual amount expended to \$39,011,612. The difference may be said to be made up by the charges for the suppression of the rebellion in the Northwest, which were estimated at \$2,300,000, whereas the actual expenditure on this head was \$3,177,220, and in addition there was an increased charge on account of Mounted Police of \$1,029,369, as against an estimate of \$832,241. These expenditures were unavoidable and had to be met, and unfortunately for the Dominion, the deficit of last year was the consequence. It may be argued that this expenditure in connection with the Northwest rebellion, not being of an ordinary character, should be regarded as a capital expenditure, and it is proposed to adopt this course with the sums paid in the current fiscal year to complete these services and also with payments to be made to sufferers by the rebellion.

OUTCOME FOR 1886-7.

Coming now to the outcome for the current year, it will be found that the late Finance Minister, in his statement last session, estimated that the revenue from all sources would amount to \$34,500,000. Probably in making this estimate he took into consideration the depression under which Canada was suffering in common with all parts of the world, and made an estimate accordingly. However, from the returns up to date, it will be seen that the amount expected was under-

estimated, that Canada has, in fact, emerged from her depression, and that instead of a revenue of \$34,500,000 it is believed that the year's income will in round numbers amount to \$36,300,000. (Cheers.) It may be interesting to state, in connection with this point, that the columns of the *Statist* of the 5th February last, in reviewing the financial and commercial history of England for 1886, contain the following:

"There is some cause for satisfaction at the general course of business throughout the year. People in business have shaken off their long languor and depression, have found at last that things have touched bottom and have been more disposed to go ahead. There are many circumstances not altogether reassuring, and some trades, it would seem, have hardly participated in the general improvement; but on the whole, merchants are more cheerful, and an impetus has been given to trade which cannot but last a good while unless some untoward event should happen." To notice the details of the estimate made above, it is expected that customs will yield \$22,500,000. In excise, it was estimated that the yield would be \$7,000,000; but whether much of this yield was anticipated in the previous year, or whether the habits of the people are becoming more and more temperate, it is not thought by the officers of the Inland Revenue Department that the income from this source will be more than \$6,000,000. The miscellaneous items will be about as estimated, viz., \$7,300,000, making a total of \$35,300,000. Turning to the expenditure side of the statement, we find that the whole sum expended to the 30th April last has been \$25,985,548; from which, as has been mentioned before, it is proposed to deduct and charge to capital \$210,085, miscellaneous charges in connection with the North-West rebellion. The further charges on the Consolidated Fund services will probably be to complete interest payments \$4,500,000, sinking funds, \$600,000 and for miscellaneous service of all kinds and descriptions \$4,760,000. It is probable, therefore, that the expenditure may be about \$35,600,000, leaving an apparent deficit at the end of the year of \$300,000, and I have no doubt it will be found, when the year has expired, if the revenues come up to the expectations formed, that this estimate will be about correct. (Hear, hear.)

As to the probabilities for the year commencing July 1st next, which are purely a matter of estimate, the Government believe that if the present state of trade continues, and they see no reason from present appearances of any diminution, and taking into account the changes in the tariff, the revenue from customs will amount in round numbers to \$22,500,000. I am informed by the Commissioner of Inland Revenue that, after a close calculation, the result next year will be a revenue of \$6,400,000, of which in round numbers spirits will yield \$3,500,000; tobacco, \$1,600,000; cigars, \$710,000, and malt liquors, \$400,000, the rest being made up of receipts from licences and from miscellaneous sources. From miscellaneous revenue, including post-offices, railways, interest and investments and all other incomes, it is safe to assume that the amount realised will probably be \$7,500,000, making in all an estimated revenue during 1887-8 of \$36,400,000. Members have before them the estimate of the expenditure likely to be made for the several services of the year 1887-8, and unless the Minister of Public Works should require further grants to complete the service under his control, or to satisfy the requirements of the country it is not likely that the supplementary estimates to be brought down will add largely to the sum therein shown.

THE DEBT OF THE DOMINION.

It is now my purpose to present to the House certain statistics in regard to the debt of the Dominion and the expenditure since Confederation for capital charges. On the 1st of this month the gross debt of this Dominion stood at \$270,072,855, and the net debt \$225,705,961, being a decrease of the net debt in the month of April of \$759,870. At Confederation the net debt, by the public accounts, was \$75,728,641, which deducted from the present net debt shows an increase since 1867 of \$149,377,319. The aggregate of the several sums expended on public works and allowed as debt to the provinces to the 1st May is \$183,292,584 and the net debt to the same period showed an increase since Confederation, as before stated, of \$149,377,319, from which it will be seen that, in addition to making due provision for all ordinary expenditure; in addition to building Custom houses, post-offices and other public buildings throughout the Dominion; in addition to providing for an efficient lighthouse system, Canada has paid for the several capital charges since Confederation the large sum of \$33,915,265 beyond the increase in the net debt. Or, if we take these figures in another way and exclude from the increase of the net debt \$149,377,319, the several allowances to the provinces \$30,743,392, and taking the balance, \$118,633,927, as for public works only, it will be found that for the three large services before mentioned, namely, the Pacific railway, the Intercolonial and the canals, the cost has been \$134,412,580, or \$15,778,653 more than the whole net debt, exclusive of the allowance to the provinces. (Cheers.) I do not propose to detain the House by enlarging further on this subject, but it may be interesting to note at the present moment the Dominion has no floating debt of any kind or description, nor, as far as the Government is aware, will the requirements, as shown to Parliament, call for any further loan to be contracted in the English market for a long time to come. (Cheers.)

COMMERCIAL PROGRESS SINCE CONFEDERATION.

Coming now to a review of our commercial progress since Confederation, I have prepared the following statistical table:—

	1868.	1886.
Deposits, chartered banks	\$32,808,104	\$103,583,950
Deposits, savings banks	4,360,692	45,072,886
Discounts	50,500,316	165,044,608
Imports	73,459,664	104,424,561
Exports	57,567,888	85,251,314
Shipping employed	12,982,825	13,969,232
Railway mileage ..	2,522	11,618
Life Insurance	35,680,082	171,309,688
Fire insurance	188,359,809	611,794,479

I think no further evidence than this is required to show the enormous expansion which we have made in all our leading departments of trade since Confederation. (Applause.) A substantial proof that Canada had passed the period of serious depression was found in the fact that customs, excise and miscellaneous revenue all showed a steady increase for the last ten months.

THE FISHERIES QUESTION.

There was only one cloud on the horizon, and that was threatened non-intercourse on the part of the United States. The protection of our fisheries since the abrogation of the Washington Treaty had been urged by members opposite, even more than on the Government side, but all parties were at one that it was the duty of the Government of Canada not to shrink in maintaining our admitted

rights, rights which for a long course of years had been fairly and frankly admitted in the United States as belonging to Canada. He trusted the time would never come when any Government in Canada would shirk from temperately and judiciously maintaining in a firm and unflinching manner the admitted rights of the people of this country. (Cheers.) Everything that the Government of Canada could do to deal with the question in a manner agreeable to the United States was done, even at the risk of subjecting themselves to the obloquy of the Opposition. This Government said to the Government of the United States, so anxious are we to settle this question amicably, that if you will undertake to submit to the Congress of the United States a proposal for an International commission to dispose of this question, we will allow your fishermen to enjoy the privileges of our waters without molestation, although we do not ask that Canadian caught fish should be admitted into the States free of duty. It was felt by the Government of Canada, while protecting our fishermen, that everything should be done to obtain a fair and favorable reciprocal arrangement with the United States. He (Sir Charles Tupper) was commissioned to go to Washington on the subject before he accepted the High Commissionership. There he had an interview with the late Secretary of State, Mr. Frelinghuysen, and he (Sir Charles Tupper) regarded it as a great calamity and misfortune that the Administration of which Mr. Frelinghuysen was a member, was not returned to power and that his life was not spared to carry out what he was anxious to do. A Democratic President was elected and a Democratic Administration, but unfortunately that Administration had not a majority in the Senate, and although the Government of the United States in good faith carried out their engagements, the Senate rejected it. It was therefore not because he had any preference for one party or the other that he said it was a misfortune. The question had not to be adjudicated upon by a Republican Government, but simply because the Democrats had to face a Republican majority in the Senate, Canada was therefore compelled to adopt a policy of protecting its waters. During his term of office as High Commissioner, coming into contact constantly with the leading statesmen of England, he was glad to find that, no matter what party was in power, there was a steady and uniform desire and determination on the part of Her Majesty's Government fairly to maintain Canada in a position of her just and legitimate rights. Everyone knew how extremely anxious the Imperial Government was to avoid any cause of difficulty with the United States, but he believed the Government of England would always continue to give a fair and candid consideration to the claims of Canada in reference to this question. Under these circumstances the Canadian Government expected the Congress of the United States to pursue a different course than it did. He thought the interests of that country, as the interests of Canada, were bound up in increased commercial relations and extended reciprocal trade arrangements. (Hear, hear, from the Opposition.) And it would be a great misfortune if anything were to prevent a reciprocal trade arrangement being arrived at that would be alike beneficial to both countries. It was well known that the Reciprocity Treaty from 1854 to 1866 was advantageous to the people of Canada, but it was still more advantageous to the people of the States. During the past fifty years the balance of trade between the States and Canada was \$350,000,000 in favor of the States. From 1821 to 1853 the annual average

balance of trade between the two countries was \$3,009,736 in favor of the States. From 1854 to 1866, the reciprocity period, it was \$7,357,766 annually; from 1867 to 1879 it was \$8,645,770 annually, and from 1880 to 1886 it was \$5,561,000. These figures showed that the States had been very largely the gainers under every system of trade that had been in operation during the last fifty years. During the past few years Canada had wonderfully developed her means of communication, and had it not been for the construction of the Canadian Pacific railway, when the rebellion broke out, we would have been at the feet of our American neighbors. Much as we would abhor an unjustifiable and barbarous policy of non-intercourse on the part of a friendly nation, were it carried out to-morrow Canada would stand in the proud position of having a perfect line of communication from the remotest section of the western country down to the sea. If a policy of retaliation were adopted it would lead to the development of Canadian communication; and the through commerce of Canada, which was to-day helping to build up New York, Boston and Portland, would be carried through exclusively Canadian channels to Canadian ports. Montreal, Quebec, St. Andrew, St. John and Halifax would be built up by the monopoly of that commerce with a rapidity the people of this country could scarcely understand. Lord Salisbury had laid down in an interview with the sugar refiners that the Imperial Government would be warranted in imposing a duty on sugar equivalent to the bounties given by foreign Governments. Carrying that principle a step further the Imperial Government had only to meet the policy of non-intercourse by imposing a duty on grain coming from the United States, and it would work a marvellous change on the grain-producing industry of Canada. Competition between the wheat of India and that grown in Canada would be sufficient to prevent any material advance in the price of bread in England. While he earnestly hoped and believed a policy of non-intercourse would not be adopted, great as is the American Republic, enormous as is her population, we would find that Canada was as great and valuable a portion of the North American continent as theirs, and in the people of this country, a united band of patriots which would say, no matter what Government was in power, it would be justified in maintaining the undoubtedly admitted rights of the people of Canada. (Loud cheers.)

DEVELOPING OUR TRADE.

Under these circumstances we should adopt every means in our power to develop the trade of our country. The efforts of the Government had been directed to that end. After considerable negotiation, but without the slightest concession on our part, we had obtained, through the treaty between Her Majesty's Government and Spain, every advantage with respect to the privilege of trading with Cuba and Porto Rico that the United States enjoys under the *modus vivendi* arranged between the Washington Government and Spain. Further, Spain had intimated to us her willingness to arrange for an enlarged treaty that will give us a valuable market for our fish, flour, lumber, potatoes and other products, and he hoped at the close of the session to go to Madrid for the purpose of working that arrangement. (Cheers.) As the House knows the Government had invited tenders for a fast Atlantic mail steamship service by which he believed we would be able to carry European mails for Boston and New York, and certainly for Chicago and the western States, by a much shorter route than they

could possibly be brought by any other way. On the Pacific side, too, the Government was arranging for a similar last service, viz., from the terminus of the Canadian Pacific Railway to Yokohama and the Australasian Islands.

Arrangements would soon be perfected by which a line of steamships would be established between Canada and France. The prosperous condition of the country and the fact that we had been able to pass through a period of depression without seriously feeling it, was owing to the influence of the National Policy.

OUR IRON INDUSTRY.

It was now proposed to apply the principle of protection in a new direction, to the encouragement of the iron industry. In all countries where iron and coal abounded, the development of the iron industry was considered of prime importance. To properly develop this industry, a protective policy was necessary. The government of the United States, after having fully informed themselves on this subject, adopted a policy of fostering this trade by protecting the labor that entered

into the production of iron in all its departments. If there was a country in the world to which the iron industry was important, that country was Canada. We possess coal and ore, and we have them in close proximity to each other. We possess also special facilities for the production of charcoal iron, which is an important branch of the manufacture. If our iron industry were put on a similar footing in regard to the tariff as the other industries of the country, the balance of trade that had up to the present time been recorded against us would quickly be changed. The policy of the States had been to foster their great iron industry, while Canada had been systematically ignoring the undeveloped treasures lying at her feet. In the event of war Canada would be helpless, and her industries would languish for want of iron. Only yesterday, England, Belgium and Germany had united to increase the price of steel rails \$5 per ton. The adoption of the changes in the iron duty would, in his judgment, place Canada in a position in which she would be able to produce steel rails herself, but for the present they would be allowed to come in free.

In order to encourage the iron industry, the government proposed to take the duty off anthracite coal. The annual consumption of pig iron was 250,000 tons, not inclusive of steel rails. To make this quantity ourselves, 750,000 tons of iron ore, 120,000 tons of limestone and 750,000 tons of coal would be required. Considering the benefit which would accrue to the country by the development of the iron industry, the government thought they would be perfectly justified in losing the coal duty of half a million. After having given careful attention to all the proposals in reference to the tariff, the government had decided on changes that would involve an increase in revenue in round numbers of about half a million per annum. The advance in duty on cigars would increase the revenue by about \$150,000 yearly. In the proposed iron tariff the government had not followed exactly the American system, but it was proposed to place a duty of two-thirds the American rate, or \$1 per ton, on pig iron. The hon gentleman then announced the proposed tariff changes, which will be found elsewhere, and resumed his seat amid applause.

THE TARIFF CHANGES.

THE TARIFF CHANGES.				
A.	New Tariff.	Old Tariff.	New Tariff.	Old Tariff.
Almanacs and Calendars.....	20 p. c. and 6c per lb.	\$1 per 100.	Crockery, etc.—	
Artificial Fertilizers ..	\$6 p. ton.	10 p. c.	Demijohns or jugs, churns and crocks.	3c per gal. 2c.
Axes and Farm tools—			Earthenware, stoneware, Rockingham, white granite iron stoneware, cream colored and all not elsewhere specified.	35 p. c. 30 p. c.
Chopping.....	10 p. c. and \$2 p. doz.	30 p. c.	Glass carboys, demijohns, bottles and decanters and flasks and phials, less than four ounces.....	30 p. c. 30 p. c.
Broad & Ship weighing 10 lbs. and over	20 " \$3 "	30 p. c.	Flasks and phials of four ounces and over, telegraph and lightning rod insulators, jars and glass balls and tableware	30 p. c. and 10c p. doz. 30 p. c.
All others.....	20 " \$2 "	30 p. c.	Cigars and Cigarettes.	25 p. c. and \$2 p. lb. 25 p. c. and \$1.20 p. lb.
Adzes, hammers weighing 10 lbs. and over.....	20 " \$3 "	30 p. c.	Collars.....	24c per doz. 30 p. c.
All others, hay knives and 2 and 3 prong forks & hoes,	20 " 5c each.	30 p. c.	Cuffs.....	30 p. c. and 4c p. pair. 30 p. c.
Agricultural Implements—			Colored fabrics, woven of dyed thread of cotton or jute or both.....	25 p. c. No change.
garden rakes, picks, and mattocks.....	20 " \$1 "	35 p. c.	D.	
Shovels and spades.	20 " \$1 "	35 p. c.	Dress goods, costing not more than 10c per yd. 22½ per cent; over 10 and under 14c, 25 per cent, and 14c and over 27½ per cent. . .	22½ to 27½ p. c.
Mowing machines, harvesters, reapers, sulky and walking ploughs and other agricultural implements not elsewhere specified....	35 p. c.	No change.	F.	
a.			Flagstones, sawn, etc..	\$2 per ton. \$1.50 per ton.
Blacking.....	30 p. c.	25 p. c.	G.	
Blue, laundry.....	30 p. c.	25 p. c.	Gold and silver leaf ..	30 p. c. 25 p. c.
Braces.....	35 p. c.	30 p. c.	Gas meters ..	30 p. c. Not on tariff.
Buttons, vegetable, ivory and horn.....	25 p. c. and 10c gross.	25 p. c.	Glue.....	3c per lb. 20 p. c.
All other.....	25 p. c.	25 p. c.	H.	
Buggies, farm wagons, farm, railway or freight carts, pleasure carts or gigs, costing less than \$50.....	20 p. c. and \$10 each.	35 p. c.	I.	
Do., costing less than \$100.....	20 " \$15 "		Jeans.....	25 p. c. 20 p. c.
Do., costing more than \$100.....	35 p. c.		J.	
Bars, containing pork or other salted meats.	25c each.	Not on tariff.	K.	
British gum, dressing, sizing cream and enamel.....	1c per lb.	Free.	Iron, steel, etc.—	
C.			Iron in pigs, iron kentledge and cast scrap iron.....	\$4 per ton. \$2, cast scrap free.
Clothes wringers.....	\$7 each and 30 p. c.	35 p. c.	Iron in slabs, blooms, loops, puddle bars, or other forms, less finished than iron in bars, more ad-	
Cotton thread on Spools.....	25 p. c.	20 p. c.		
Cotton fabrics, printed or dyed.....	32½ p. c.	15 p. c. & 2c p. sq. yd.		

	<i>New Tariff.</i>	<i>Old Tariff.</i>		<i>New Tariff.</i>	<i>Old Tariff.</i>
vanced than pig iron (except castings)	\$9 per ton.	Not on old Tariff.	Cast iron pipes of every description but not less than 25 p. c. ad valorem...	\$12 per ton.	30 p. c.
Bar iron, rolled or hammered, comprising flats, rounds squares and shapes of rolled iron not otherwise specified.	\$13 per ton.	17½ p. c.	Sheet iron, common or black, smoothed or polished and coated or galvanized, thinner than No. 20 gauge, Canada plates, and boiler plates of iron or steel, not less than thirty inches wide and not less than one quarter inch in thickness	12½ p. c.	12½ p. c.
Flats less than one inch wide, or less than three-eighths of an inch thick, round iron less than three-fourths of one inch and not less than seven-sixteenth of one inch in diameter	\$15 per ton.	17½ p. c.	Hoop or band or scroll or other iron, eight inches or less in width, and not thinner than No. 20 gauge	\$13 per ton.	Not sep. on old tariff.
Rolled round iron in coils or rods, less than seven-sixteenths of one inch in diameter, and shapes of rolled iron not elsewhere provided for	25 p. c.	17½ p. c.	Hoop or band or scroll or other iron, eight inches or less in width, and thinner than No. 20 gauge	12½ p. c.	Not sep. on old tariff.
Iron or steel, rolled round wire rods under half an inch in diameter, when imported by wire manufacturers for use in their factories	Free.	10 p. c.	Steel railway fish plates	\$12 per ton.	15 p. c.
Iron and steel wire, galvanized or not, smaller than 5 gauge and not smaller than number 14 gauge	20 p. c.	20 p. c.	Rolled, channel, sand, angle and T iron and rolled eyebars, blanks made by the Klomen process, when imported by manufacturers of bridges for use, exclusively in their own manufactures.	12½ p. c.	12½ p. c.
Wire of spring steel, coppered or tinned, No. 9 gauge or smaller	20 p. c.	Not sep. on old tariff.	Iron bridges and structural iron work provided that the duty shall not be less than 30 p. c. ...	1¼ c per lb.	25 p. c.
Boiler or other plate iron, sheared, or steel, not specially enumerated or provided for, provided that on all iron or steel bars, rods, strips or steel sheets of whatever shape, and on all iron or steel bars of irregular shape or section, cold rolled, cold hammered, or polished in any way in addition to the ordinary process of hot rolling or hammering, there shall be paid one-sixth of one cent per pound in addition to the rates imposed on said material	30 p. c.	12½ p. c.	Forgings of iron and steel or forged iron of whatever shape or in whatever stage of manufacture, not elsewhere specified, provided that the duty shall not be less than 35 p. c. ...	1½ c per lb.	25 p. c.
Malleable iron castings and steel castings, not elsewhere specified, provided the duty shall not be less than 30 per cent	1¼ c per lb.	25 p. c.	Unsheared skelp iron sheared or rolled in grooves, and sheet iron, common or black, not thinner than number twenty gauge, not elsewhere specified.	\$14 per ton.	Not sep. on old tariff.
Cast iron vessels' plates, stove plates and irons, hatters' irons, tailors' irons and castings of iron, not elsewhere specified, provided the duty shall not be less than 30 p. c. ...	\$16 per ton.	25 p. c.	Wrought scrap iron and scrap steel, being waste or refuse, wrought iron or steel that has been in actual use and fit only to be re-manufactured ...	\$2 per ton.	Free.
			Ferromanganese, ferrosilicon, spiegel steel, blooms and cropends of steel rails for the manufacture of steel	\$2 per ton.	Not on old tariff.
			Steel ingots, cogged ingots, blooms and slabs, by whatever process made, billets and bars, bands,		

	<i>New Tariff.</i>	<i>Old Tariff.</i>		<i>New Tariff.</i>	<i>Old Tariff.</i>	
hoops, strips and sheets of all gauges and widths, all of above classes of steel, not elsewhere provided for, valued at 4c or less per pound, 30 per cent, but not less than \$12 per ton, except ingots \$8 per ton; when of greater value than 4c per pound.....	12½ p. c.	{ 12½ p. c. & 10 p. c. & \$3 per ton.	Iron or steel axles, parts thereof, axle bars, axle blanks or forgings for axles, without reference to the stage of manufacture, but not less than 35 p. c. . . .	30 p. c. & 1c per lb.	25 p. c.	
Skates, 20c per pair and 30 per cent. . . .	30 p. c. and 20c p. pair.		30 p. c.	Engines, boilers and machinery, viz.: Fire engines, 35 per cent; locomotives and other steam engines, boilers and machinery, composed wholly or in part of iron or steel not elsewhere specified, 30 per cent. provided that any locomotive with its tender, which weighs thirty tons or over, shall pay a duty of not less than \$1,000; portable machines, portable steam engines, threshers and separators, horse powers, portable sawmills and planing mills and parts thereof in any stage of manufacture, 35 per cent; locomotive tires of Bessemer steel in the rough, 10 per cent; boiler tube or flues, or stays of wrought iron or steel, 15 per cent; wrought iron, tubing, plain not threaded, coupled or otherwise manufactured, over two inches in diameter, 15 per cent; other wrought iron or steel tubes or pipes, 30 per cent.	<i>As shown.</i>	Various.
Wire rope of iron or steel, not otherwise provided for	25 p. c.	No change.	Safes, doors for safes and vaults, scales, balances, & weighing beams of iron or steel	35 p. c.	25 p. c.	
Sledges, track tools, wedges and crow-bars, of iron or steel	30 p. c. and 1½ p. lb.	Not on old tariff.	Leather, sole	3c per lb.	10, 15 or 20 p. c.	
Hardware, viz.: Builders', cabinet makers', and carriage hardware and locks	35 p. c.	30 and 35 p. c.	Japaned	{ 25 p. c.	20 p. c.	
Muskets, rifles and other firearms and surgical instruments	20 p. c.	No change.	Patented		{ 15 p. c.	15 and 25 p. c.
Nails and spikes, wrought and pressed, galvanized or not, and horse, mule or ox shoes	1½c per lb. & 35 p. c.	Various.	Emmelled			2c per lb.	15 p. c.
Wrought iron or steel nuts and washers, iron or steel bolts or nuts, with or without threads, and bolt blanks, finished hinges or hinge blanks, not elsewhere specified. . . .	1c per lb. & 25 p. c.		Belting and upper	15 p. c.	15 p. c.	
Horse shoe nails, hob nails, wire nails and all other wrought iron or steel, not elsewhere specified	1½c per lb. & 35 p. c.	Horseshoe nails 30 p. c.	Liquorice	2c per lb.		
Cut tacks, brads or springs, not exceeding sixteen ounces to the thousand, 2c per 1,000; exceeding sixteen ounces to the thousand. . . .	2c per lb.	30 p. c.	Labels for fruit, vegetables, meat, fish, confectionery and other goods, also tickets, posters, advertising bills and folders. . . .	25 p. c. and 15c per lb.	30 p. c. and 10c per lb.	
Iron or steel rivets, bolts with or without threads or nuts or bolt blanks, and finished hinges or high blanks.	1½c per lb.	35 p. c.				
Do., less than 38 in. diameter.	1½c per lb. & 30 p. c.	35 p. c.	Mucilage	30 p. c.	20 p. c.	
Cut nails and spikes of iron or steel. . . .	1c per lb.	10 p. c. and ½c per lb.	Macaroni & Vermicelli. . . .	2c per lb.	20 p. c.	
Street railway bars or rails, weighing not less than 25 pounds per lineal yard, for purposes other than railway trucks	\$6 per ton.	15 p. c.	Mosses except Iceland moss	15 p. c.	Free.	
Manufactures, articles or wares not specially enumerated or provided for composed wholly or in part of iron or steel and whether partly or wholly manufactured.	30 p. c.	17½ p. c.				
			News papers, partly printed	25 p. c.	Not on tariff.	
			Nursery stock—			
			Grape vines, costing 20 cents or less. . . .	5c each.	20 p. c.	
			Gooseberry bushes. . . .	2c each.	Not on Tariff.	

	New Tariff.	Old Tariff.		New Tariff.	Old Tariff.	
Raspberry and black-berry bushes.....	1c each.	Not on Tariff.	} 8c and 12c respectively, from U.K.	Salt, coarse, if not from U. K. or for use of fisheries.....	10c per 100 lbs.	
Peach trees.....	4c each.	No change.		*Fine, in bulk.....	10c "	
Rose bushes.....	5c each.	Not on Tariff.	*Fine, in bags or brls.	15c "	} Free	
Seedling stock for grafting.....	10 p. c.	Not on Tariff.	Sand, glass, flint and emery paper.....	30 p. c.		25 p. c.
Oranges and lemons, in boxes not larger than 2½ cubic feet.....	25c per box.	} 20 p. c.	School slates.....	20 p. c. and 1c each.	25 p. c.	
In half boxes.....	13c each.		In bulk.....	30 p. c. & \$1 per doz.	30 p. c.	30 p. c.
In cases.....	10c per cubic foot.		In barrels.....	55c each.	30 p. c.	} 25 p. c.
In bulk.....	\$1 per thousand.		Oilcloth.....	15 p. c. & 5c p. sq. yd.	10 p. c. & 5c p. sq. yd.		30 p. c.
In barrels.....	55c each.		do. floor.....	20 p. c. & 5c p. sq. yd.	30 p. c.	
Paper Hangings—						
Brown blanks.....	2c eight yards.	} 30 p. c.	* Doubtful, other accounts say "free."			
White ground and Satin.....	3c "		Tomatoes.....	10 p. c. & 30c p. bush.	30c per bush.	} For sails 5 per cent. For fisheries free, All others 5 p. c.
Single point bronze.	7c "		Twine.....	25 p. c. & 1c per lb.		
Colored do.	9c "					
Embossed.....	11c "					
Colored borders, narrow.....	8c "					
wide.....	10c "					
Bronze borders, narrow.....	15c "					
wide.....	18c "					
Embossed borders..	20 p. c.					
Paper, calendar'd or not tarred.....	¼c per lb.	20 to 22½ p. c.				
Manufactures.....	35 p. c.	25 p. c.				
Pickles, bottled.....	40c per gallon.	} 25 p. c.	Varnishes.....	25 p. c. & 20c per gal.	} For ships free, others 20 p. c. and 20c.	
In vinegar or must'd	35c "		Vegetables not otherwise specified.....	25 p. c.		20 p. c.
In brine.....	25c "		Veneers of wood.....	10 p. c.	Free.	
Plated knives under \$3.50 per doz.....	20 p. c. & 50c p. doz.	} 30 p. c.	Watch movements... w.	10 p. c.	20 p. c.	
All other.....	30 p. c.		Wool, worsted, or alpaca fabrics, including blankets, flannels, cloths, tweeds, coatings, yarn of all kinds, shirts, drawers and hosiery....	20 p. c. & 7¼c per lb.	No change.	
Plumbago.....	10 p. c.	} 10 p. c.				
do. Manuf'd....	25 p. c.					
Potatoes.....	15c per bushel.	10c.				
Photographic dry plates	15c per sq. foot.	Not on Tariff.				
Printing presses of all kinds, folding machines and paper cutters.....	10 p. c.	No change.				
Sewing machines....	20 p. c. and \$3 specific.	20 p. c. and \$2.				
Sauces.....	20 p. c. and 40c p. gal.	25 p. c.				

THE FREE LIST.

The following articles are added to the free list:—Firebrick, anthracite coal, gunnister, gums, amber, Arabic, Australian, copal, damar, mastic, sandarac, shellac and tragacanth, quills in their natural state or unplumed; steel rails weighing not less than 25 pounds per lineal yard, for use in railway tracks, steel, valued at 2½c per pound and upwards, for use in the manufacture of skates; scrap iron and scrap steel, old and fit only to be re-manufactured, being part of or recovered from any vessel wrecked in waters subject to the jurisdiction of Canada; steel bowls for cream separators; steel for the manufacture of files, when imported by file manufacturers for use in their factories; veneers of ivory, sawn only, red wood planks and boards for cigar boxes.

AN EXPORT DUTY

is placed on single bolts of pine or cedar and cedar logs capable of being made into shingle bolts of \$1.56 per cord of 128 cubic feet.

THE annual statement of the result of the business of the Dominion Bank for the year ended 30th April, 1887, has been presented to the shareholders. The profits for the year after deducting charges of management and making full provision for all bad and doubtful debts amount to \$202,426 or, roughly speaking, to 13½ per cent on the paid up capital. After paying an annual dividend of 10 per cent, the sum of \$50,000 has been carried to the Reserve Fund which now aggregates \$1,070,000 and \$5,000 has been voted to the Pension Fund. The stock now stands at 213 asked or in other words the stock is now worth \$2.13 for every dollar originally invested.

The journalist who finds himself by some accident or other suddenly transported from the political to the economical domain is too apt to continue drawing upon his imagination where facts are lacking, and even more mischievously to mingle the ingredients. A local paper of the economic class, made a most unjust and uncalled for reference to a prominent wholesale and retail dry goods firm of St. John, N. B., in a late issue. The firm in

question is in good standing and continues to transact a profitable trade throughout the three Provinces, besides its large city retail business.

We hear from a correspondent of the suspension of Andrew Myles, grocer, of Portland, N. B., as well as that of Myles & Young, paints and hardware, of the same town. Both firms have hitherto enjoyed a fair rating. Mr. Myles was the senior partner in both concerns and finding that he would be unable to meet his payments as they fell due, is now winding up his affairs and will endeavor to obtain some arrangement with his creditors.

We withhold comment upon the other duties imposed by the new tariff until such time as the final revision is completed. At the present time a number of influential deputations are in Ottawa on this subject and it is likely that their views will have weight with the Government.

SOB. GOLDSTONE, a local pawnbroker, is missing. His place is closed and a capias has been issued for his arrest.

Meetings, &c.

GLASGOW AND LONDON INSURANCE COMPANY.

The Directors submit to the Shareholders the Revenue Account and Balance Sheet for the year ending 31st December last.

The net premiums received during the year amounted to \$836,650. Of this total, \$92,870 was derived from foreign treaties cancelled during the revision of business commenced in 1885 and now completed, leaving \$743,780 as the income from what may be considered the current and normal business of the Company. The steady growth of the home business—amounting now to about one-third of the income of the Company, has more than compensated for the great reduction of the foreign.

The losses paid and unadjusted amounted to \$596,910. Those pertaining to the current business were \$181,270, being 64.7 per cent. on that portion of the income. Those on the surrendered business were \$95,640, to which amount should be added \$23,120 paid as commission; the result being a debit balance under that head, of \$25,790.

The incidence of expenditure has entirely

altered, and the amount somewhat increased, as compared with the figures of 1885, in consequence of the principal branches having become solely offices of the Company, the entire staff thereat being now salaried officers. The result of the altered arrangements has been a decrease of expenditure under commission, and an increase under expenses of management.

Since the last report was issued, a branch for Australasia has been formed, with a chief office at Melbourne, under the charge of Mr. Frank F. Leslie as manager; and the Paris agency has been formed into a branch, with M. Leon Duplaquet (formerly agent) as manager.

As it seemed desirable to show in the balance sheet the present actual position of the investments of the Company, these were valued at the lowest market price on 31st December last; and the realized and accrued profit thus ascertained was carried to an investment reserve fund; from which \$5,000 has been transferred through revenue account to premium reserve fund, which stands at \$225,000.

An interim dividend, for the half year, by way of interest, at the rate of 5 per cent. per annum was declared in August last; and the Directors now recommend payment of a similar dividend, which will absorb \$4,775 out of the balance of \$11,410, carried forward; making together 5 per cent. on the capital stock of the Company for the year ending 31st December last.

By Order of the Board,
D. MARSHALL LANG,
General Manager and Secretary.

LONDON, 5th April, 1887.

REVENUE ACCOUNT, FOR THE YEAR 1886.

Income.

To Balance brought forward from last year.....	\$10,190
To Premium Reserve Fund, as at 31st December, 1885.....	220,000
To premiums on Current business, after deduction of Reinsurances.....	743,780
To Premiums received under Cancelled Foreign Treaties, less <i>pro ratas</i> returned.....	92,870
To Interest and Dividends.....	11,005
To Transfer Fees.....	20
To Transfer from Investment Reserve Fund, being part of Profit realized and accrued on Investment, as at 31st December 1886.....	6,000
	<u>\$1,083,865</u>

Expenditure.

By Fire Losses—	
Paid on Current business.....	\$394,325
Unadjusted ditto.....	86,945
	<u>481,270</u>
Paid under Cancelled Foreign Treaties.....	66,820
Unadjusted ditto.....	28,820
	<u>95,640</u>
“ Commission—	
On Current business, including Profit Commission to Agents.....	147,880
On Cancelled Foreign business.....	23,020
“ Written off French Commuted Commission.....	6,000
“ Expenses of management at Head Office, Branches, Agencies Home and Abroad, viz.—	
Salaries.....	38,930

Travelling, chiefly Inspection of Agents and Surveys of Risks.....	4,785
Rents, Rates, Advertising, Office and General Charges, Postages, Policy, Stamps, Telegrams, &c.....	21,220
Printing Books, &c., Stationery.....	9,905
Less carried forward to 1887.....	2,500
	<u>7,495</u>
Legal Charges.....	2,190
Guarantee Bonds for Staff.....	275
	<u>74,905</u>
“ Honoraria to Canadian Directors (including £104 pertaining to 1885).....	2,605
“ Income and Foreign Taxes, Tariff, and Fire Brigade Charges.....	6,275
“ Loss on Exchange—foreign remittances.....	245
“ Auditors’ Fees at home and abroad.....	600
“ Bad Debts.....	460
“ Directors’ Fees (for 1885).....	4,000
“ Interim Dividend, declared August, 1886.....	4,555
“ Premium Reserved Fund, carried forward to 1887.....	225,000
“ Balance carried forward.....	11,410
	<u>\$1,083,865</u>

Directors—John Ashby, Esq. (Messrs. Thos. Ashby & Co.), Banker, Staines; Chas. A. Campbell, Esq., Edinburgh; Patrick Leslie, Esq., (Messrs. Leslie and Anderson), London; William Lester, Esq., Glasgow; J. Pellatt Rickman, Esq., (Messrs. Apsley, Pellatt & Co.), Falcon Glass Works, London; Robert Robinson, Esq., Glydeview, Glasgow; Eugene Schiess, Esq., (Messrs. Beath, Schiess & Co.), London and Melbourne; Edward Wilson, Esq., (Messrs. Wilson & Owst), London.

Auditors—Messrs. Hart Bros., Tibbetts & Co., C. A., London; Messrs. W. G. & J. W. Lindsay, A. C. A., Glasgow.

Solicitors—Messrs. Wilkins, Blyth & Dutton, London; Messrs. Lindsay, Meldrum & Oatts, Glasgow.

Bankers—Messrs. Thos. Ashby & Co., Staines; Williams, Deacon & Co., London; and the Bank of Scotland.

BRANCH FOR THE DOMINION OF CANADA.

Directors—W. H. Hutton, Esq., (Messrs. Jas. Hutton & Co.), Montreal; D. Girouard, Q. C., M. P., Montreal; Larratt W. Smith, C. L., (President Building and Loan Association), Toronto; R. C. Jamieson, Esq., (Messrs. R. C. Jamieson & Co.), Montreal; S. Nordheimer, Esq., (President Federal Bank), Toronto; James O’Brien, Esq., (Messrs. James O’Brien & Co.), Montreal; George R. R. Cockburn, Esq., (President Toronto Land and Investment Corporation), Toronto.

Bankers—Molson Bank.

Manager—Stewart Browne, Esq.

CHIEF OFFICES.

16 George street, Mansion House, London.
161 West George street, Glasgow.
General Manager,
D. MARSHALL LANG.

STANDARD LIFE ASSURANCE COMPANY.

At the 61st annual general meeting of the Standard Life Assurance Company, held at Edinburgh on Tuesday, the 26th of April, 1887, the following results for the year ended 15th November, 1886, were reported:—

2,593 New Proposals for Life Assurance were received during the year for.....	\$ 6,608,660 00
2,293 Proposals were accepted, assuring.....	\$ 5,734,729 00
The Total Existing Assurances in force at 15th November, 1886, amounted to.....	\$99,607,745 00
The Claims by Death or Matured Endowments which arose during the Year amounted, including Bonus Additions, to.....	\$ 2,937,086 00
The Annual Revenue amounted at 15th November, 1886, to.....	\$ 4,403,150 00
The Accumulated Funds at same date amounted to....	\$32,589,268 00
Being an increase during the Year of.....	\$503,461 00

Financial.

THURSDAY Ev'g, May 19, 1887.

The street rate in London is still cabled unchanged at 1 per cent and private advices seem to anticipate a further reduction in the Bank rate. Sterling exchange, 60-days sight is quoted at 93-16@5-16 between banks and 9½@½ over the counter. Demand 9½@½ and 9¾@¾. Cables 10½. Posted in New York 4.86½ and 4.88; actual 4.85¾@4.86 and 4.86¾@4.87. Cables 4.87½. New York funds steady at par to 1-32 premium between banks and ¼@½ over the counter. The local stock market has been dull and inactive owing to lack of orders. The serious illness of Mr. C. F. Smithers, President of the Bank of Montreal, has had a most depressing effect upon the Bank's stock which closes 4½ points, ex-divid. lower than at the commencement of the week. A consultation held yesterday is understood to have held out but few hopes of his recovery. It is also stated that Mr. M. H. Gault, M. P. is seriously indisposed.

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1886.
Commerce.....	225	121½	121	121½
Hochelaga.....	10	100	100	82
Merchants.....	49	133½	133	....
do. ex-div..	89	130	129½	121½
Molson.....	50	140	139	125
Montreal.....	1541	245½	234	209
Peoples.....	22	109¾	109¼	93½
Toronto.....	60	210	209¼	197
Union.....	10	90	90	55½

Leading Wholesale Trade of Montreal.

CARSLEY CO. AND

93 St. Peter St., Montreal,

BRITISH & FOREIGN

DRY GOODS

IMPORTERS.

— OUR —

DRESS * GOODS

DEPARTMENT

Is Complete in the Latest Novelties
in Dress Goods.

Hindoo Cashmere,
Lace Panama Cloth,
Taffeta & Twilled Beige,
In all Shades.

BLACK INDIAN SHAWLS

Square and Long.

Black and Colored Satins.

Gents' Hosiery,

In Merino, Cashmere and Cotton, Fancy
and Striped.

Boys' Jersey Suits,

In the following Colors: Garnet and Navy.

KID GLOVES!

KID GLOVES!!!

The JOLETTE and LE BRABANT
KID GLOVES,

CARSLEY & CO.,

93 St. Peter Street,

MONTREAL,

AND

18 Bartholomew Close,

LONDON, ENGLAND.

Miscellaneous.

Bell Telephone...	29	110	110	107½
Can. Central Bds...	£200	112	112	....
Can. Pacific	225	64	64	65
Gas	50	218	218	197½
Guarantee Co	15	92½	92½	90
Montreal Cot. Bds.	\$500	106	106	....
N. W. Lands	150	61½	56	73½
Quebec 5 p. c.	\$5,000	108½	108½	....
Richelleu	895	69½	68½	74½
Telegraph	590	102	101	128

MONTREAL WHOLESALE MARKETS.

THURSDAY Evg., May 19, 1887.

In most of the leading staples a disturbance has been caused by the tariff changes and deputations to Ottawa with the view of obtaining modifications, also extensions of time for the fulfilment of existing contracts have been numerous. Business has suffered and the spring trade is unavoidably delayed by revision of quotations to travellers, some of whom in certain branches had to be recalled. As the views of certain deputations are still under consideration possible readjustments continue to cause uncertainty but the old and new tariff as it stands at present is given in a clear form elsewhere in this issue. The water has now receded from the wharves and there are a sufficient number of steamships in port to cause activity in shipping circles.

ASHES.—Receipts are light almost the same as for May of last year. Deliveries so far exceed receipts by 87 barrels since opening of navigation. The demand for pots has been active and the price has advanced steadily to \$4.60 @ \$4.65 for first pots, for light tares; seconds \$4.00. Pearls are worth about \$6.00 @ \$6.25 for first sorts. Receipts since 1st January, 1259 pots, 60 pearls; deliveries, 1590 pots, 92 pearls; stock in store, 300 pots, 22 pearls. Stock on 15th May, 1886, was 925 pots, 59 pearls.

COAL AND WOOD.—It is stated that most of the vessels of the Cape Breton coal fleet have escaped from the ice pack and some are expected on Sunday and Monday next. Prices will probably open about \$3.25. The duty of 50c is now off American anthracite but an additional 60c paid to striking miners makes this coal dearer than it otherwise would be. Prices are now reduced; receipts by boat so far small. Stove and chestnut, \$5.60; egg, \$5.20; house grate, \$5.75; smiths, \$6; Cordwood steady. Maple, cord, 3 feet 2 in., delivered, \$6.50; birch, \$6.00; beech, \$5.50; tamarac held at \$5 @ 5.50. Coke, \$3.30 per chaldron; 50c higher for crushed. Some four-foot wood is being sold at \$7 @ \$7.50 for maple.

Dry Goods.—A good many buyers have been in the market from the surrounding districts and the feeling throughout the trade seems to be one of satisfaction with the amount of orders placed. The extraordinary charge in the tariff, especially on dress goods, has created more or less confusion in the trade but hopes are expressed that with the representations made things will be shaped right at Ottawa. Travellers are still out on the sorting and special trips but the orders sent in are not large. The feeling throughout the country seems to favor caution in buying and there is less disposition to place orders ahead than there has been in the past.

Remittances are only moderate. Some complain that they are not at all up to the mark. Excuses generally pleaded are that farmers are busy with seeding and so not able to sell live stock and produce by which money can be got.

DAIRY PRODUCE AND PROVISIONS.—As usual at the opening of the season the trade in butter and cheese has been irregular and slow with drooping prices. Holders of butter seemed inclined to accept any sort of figure to clear out stock. Quotations, therefore, must be considered more or less nominal. Latest mail advices report a further decline in Cork butter. Firsts were lower at 84s, seconds 1s lower at 70s, thirds 4s higher at 60s, and fourths unchanged at 52s. The cheese cable is down to 62s. Offerings on spot light but market heavy except for white goods which were scarce and wanted. Colored not in demand and it would be difficult to exceed 10½c for it. Medium goods have sold at 8c @ 9c. We quote finest white, 10½c @ 10½c; finest colored, 10½c; fine, 9½c @ 10c, and medium, 8c @ 9c. Receipts at Liverpool, from October 1 to May 4 were 550,000 boxes, against 773,000 last year. Ingersol, Ont., May 17.—At to-day's markets 3,000 boxes were offered first week of May make. The sales were 300 at 9½c, 600 at 9½c and 250 at 9½c. Market quiet. Provisions.—Local trade quiet at quotations. The receipts of eggs continue large from all points, but the market was steady, with a good demand at 12c @ 12½c per dozen. Liverpool provisions were unchanged. Pork, 67s; lard, 34s 9d; bacon, 39s; tallow, 22s. Pork in Chicago was put back 50c to \$20.50 June, but there was no trading. Lard opened higher, but closed easier at \$6.75 June, \$6.82½ July, \$6.92½ August, Meats fell off 5c.

FLOUR AND GRAIN.—Since last report flour has kept fairly active and firm, the enhanced prices being fully sustained. Holders were disposed to ask a further advance, but quotations about represent the market. Recent sales reported included 125 barrels patent at \$4.75, 250 do. at \$4.50, 125 do. at \$4.35, 200 do. at \$4.25, 120 superior at \$4.20, 250 do. at \$4.10, 200 extra at \$3.97½, 125 fancy at \$3.85, 125 spring extra at \$3.65, 125 do. at \$3.55, 4 cars Manitoba strong bakers' at \$4.30, and 2 cars medium do. at \$4.20. Grain is higher as will be seen on reference to prices current, but trade at the moment is quiet. Private advices report that a vessel left Chicago for Kingston, the rate being 6c. Vessels are now on the way from Duluth to Kingston. Lake freights were unchanged at 3½c on wheat, 3c on corn and 2½c on oats per bushel to Buffalo. The western markets are irregular with but slight changes from day to day. Cash quotations in Chicago were:—Wheat, 87½c; corn, 38½c; oats, 26½c; pork, \$20.50; lard, \$6.67½, and ribs \$7.15. A firm tone was noticeable in English cables, but no advance was quoted, except in Walla Walla wheat off coast, which moved up 3d to 36s 6d.

FREIGHTS.—A fair business is being done. Deal freights are lower than ever known. Grain to London and Avonmouth 2s @ 2s 3d. Liverpool, 1s 9d @ 2s; direct U. K. ports, 2s 6d @ 2s 9d. Deals 42s 6d. Cattle by regular liners, 55s @ 60s; outside boats, 50s @ 55s.

GROCERIES.—The business transacted has been moderate, and the holiday (Ascension day), has caused the usual "break." The tariff changes have only affected pickles, which are dearer, but to what extent does not seem quite certain, pending a decision of the Customs. A trade sale of teas and general

groceries to be held next week has kept buyers in the background to some extent. Sugars steady and unchanged. Good demand for coffees, which are scarce and difficult to be got, even at present high prices. Teas quiet. Advance in Indian teas in England and in most grades of black. The output of China gunpowders, will, it is said, be comparatively light this year, and holders are firm. "Shanghai, May 13—The market for Congou has been opened at 15 per cent. below last year's. The quality of the crop is undoubtedly inferior to last year's, and is expected to be large. We think the market will decline after first rush is over." "Yokohama, May 13—The settlements to date are 20,000 piculs, against 24,000 piculs to same date last year. The steamer sailing to-morrow has 5,000 half-chests for New York and the East, and 6,000 for Chicago and the West." Citron and candied lemon and orange peel firm. Barbadoes molasses about steady. A French house here is selling punchon lots at 30c despite the reported advance previously referred to. Syrup 30c @ 40c as to quality. Cables from Bordeaux advise the prospects for the growing crop of prunes as very unfavorable, and that some holders of large old fruit have advanced their prices £.42. Currants and Sultana raisins are firm and higher in England, the latter being offered at 20s 6d, and the former advancing 2s 6d to 2s 6d.

GREEN FRUITS, ETC.—The "wet" fruit of the "Barcelona" sold by auction at 90c @ \$2. The "Escalona's" oranges realized \$2 @ \$1. The "City of Truro," with 27,000 packages oranges and lemons, principally the latter, should arrive between the 24th inst. and the 1st prox. It is hoped this trade will expand. Representatives of Chicago and Winnipeg houses have attended the sales. We record the usual changes below. New maple syrup 65c per gallon in tins, old wine measure; in bulk, imperial measure, 80c; new sugar 8½c. We quote apples, ex-store, \$1.50 @ \$6. Oranges: Valencia, \$7.50 @ \$8; lemons \$2 @ \$3.50 box; wet, \$1.00 @ \$2.00. Coconuts, \$5.50 @ \$6.00 per bag. Onions, Egyptian, \$4 per case; Bermudas, \$2.50 box. Figs in boxes, 7½c @ 10c. Red bananas, \$1.50 @ \$2 bunch; yellow, \$2.00 @ \$2.50. Tomatoes, 90c @ \$1.00 box. Strawberries, 25c @ 30c quart. Pineapples, 25c @ 30c each. Choice comb honey 13c @ 14c. Dates, 5c @ 6c. Evaporated apples, 14c @ 15c; dried, 6c @ 6½c.

HIDES AND TALLOW.—These markets have been steady and unchanged. Sales of Chicago packers steers at 10½c and of Hamilton No. 1 at 8½c are reported. Local market quiet at 9c for No. 1 inspected. Moderate demand for tallow at former prices.

IRON AND HARDWARE.—The long expected budget has come at last, and the sweeping changes have completely paralyzed trade. As was to be expected great indignation is expressed by interested iron importers, manufacturers and steamship men at the action of the Minister of Finance, the changes being a severe blow at many existing interests. Anxious enquiries have come in from western Canada, from those who cling to the hope that something may yet be done towards lowering the duties, or allowing them a sufficient extension of time to import iron enough to cover this season's contracts. Those importers and manufacturers who have recently interviewed Sir Charles Tupper say there is little to be expected in this direction. One leading western manufacturer writes to a firm in this city: "We did not anticipate so sweeping an advance in duty, and still hope

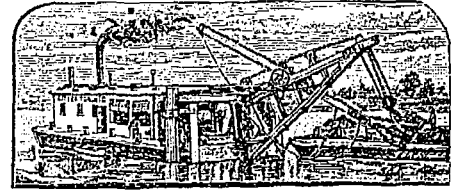
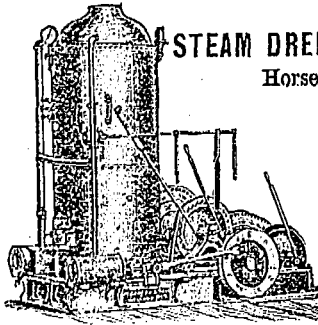
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STEAM DREDGES AND DERRICKS, HOISTING ENGINES,

Horse Power Hoisters and Stone Derrick Irons,

Centrifugal Pumps and other plant for contractors' use.



BELLS!

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

Special Bells made to order.

C. O. CLARK,

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

SUCCESSOR TO O. L. CLARK.

MANITOBA HARD WHEAT FOR SEED.

Red and White Fyfe Wheat carefully selected, in lots to suit purchasers. Also, all sorts of Manitoba Wheat for the milling trade.

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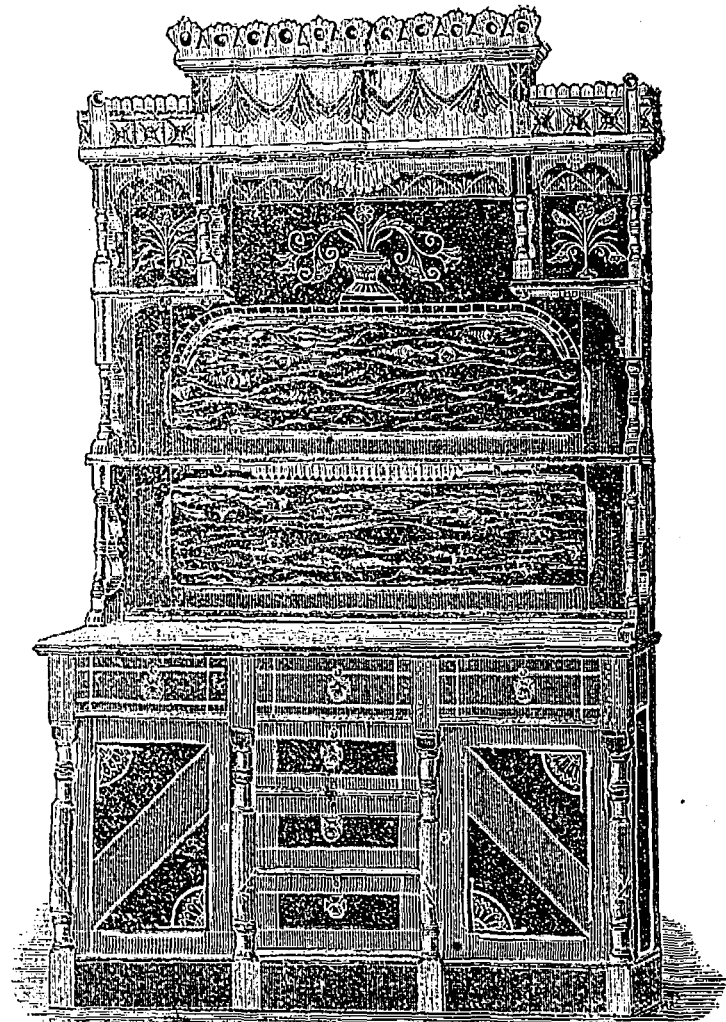
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Or, McBEAN BROS.,

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Furniture, Dining Room Furniture, Chairs, &c. Send for Price Lists.

TRADE SALE GILMOUR & CO.

TEAS, General Groceries.

The following will be offered at AUCTION for account of

TEES, WILSON & CO.

At their Warerooms, 66 S. PETER STREET, Montreal.

Wednesday, 25th May inst.,
4,000 PACKAGES TEAS,

Comprising Japans, Gunpowders, Young Hysons, Congous and Blending Teas.

—ALSO—

- 500 Barrels Sugar,
- 200 Barrels Syrup,
- 500 Kegs Syrup,
- 200 Mats Java Coffee,
- 100 Bags Rio Coffee,
- 500 Boxes Starch,
- 500 Bags Rice,
- 1,000 Pockets Rice,
- 100 Barrels Currants,

AND A

Full Line of General Groceries.

Catalogues will be ready in a few days, and will be sent to any address on application.

Tickets issued by all the Railways at Single Fare on the 25th May, good to return on the evening of the 25th.

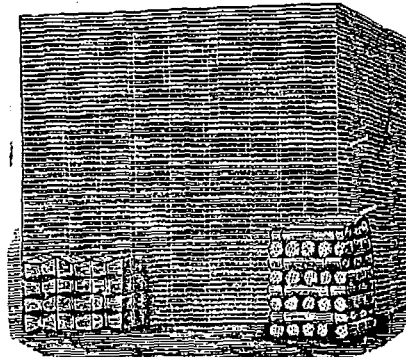
JAMES STEWART & CO.,

Auctioneers.

the Government may make some arrangement whereby manufacturers will not be called upon to bear so heavy a load all at once. The advance is too heavy to be shouldered." No transactions are reported within the last few days. With the exception of pig iron we refrain from making a revision in price lists this week, but it must be clearly understood that the full additional duty will in all cases have to be paid. Next week the position of prices in this market will be more clearly defined.

LEATHER AND SHOES.—There is a fair business in leather, but nothing special to notice. Little or nothing is being done in an export way, as the English markets are dull. The uniform duty of 3c on leather is commented on unfavorably in some quarters as affording no discrimination between low and high-priced leathers. This it is feared will operate to the disadvantage of manufacturers of Canadian slaughter, and discourage efforts to manufacture the finer leathers in Canada. The factories have kept busy, and travellers are now out with full samples of boots and shoes. Quebec has lost one of its large tanneries by fire.

Wool.—The demand has continued quite active, and the market is fairly steady. Im-



MANUFACTURERS OF AND DEALERS IN

Lumber, Laths, Shingles, Etc.,

DRESSED LUMBER

AND MOULDING

A SPECIALTY.

Orders delivered to any point by rail or water.

Correspondence solicited.

portations of foreign wool by steamer are being received, and direct cargoes are on passage.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

Toronto, May 19, 1887.

The changes made in the tariff have had an unsettling effect on general trade, but there are a number of buyers in the market, and trade is fairly satisfactory. Iron is held more firmly. Stocks are small and the advance in pig will necessitate a higher range for finished stuff. Wheat is higher owing to good export demand, and payments generally are said to be fair. The money market is easy. The best commercial paper is discounted at 6@6½ per cent. and the general run at 7. Sterling exchange easier; 60-day bills between banks 109½ @ 109¾, and demand bills at 109½. The stock market has been quiet. Following are the closing bids as compared with last Thursday:

Banks.	Bid May 12.	Bid May 19.	Loan Cos.	Bid May 12.	Bid May 19.
Montreal.	2381	2313	Can Per.	212	212
Toronto.	268	203	Freehold	137	162
Ontario.	124	119	Western Can...	190	190
Merchants	1324	1281	Bldg. & Loan...	112	1114
Commerce	1214	1201	Farmers Loan...	117	117
Dominion.	2121	212	Land'n & Can'd	1543	1514
Hamilton.	140	136	Landed Credit...	130	130
Standard.	128	128	National Inv't...	1064	1064
Federal...	1073	104	Ontario Loan...	121	121
Imperial...	139	133	Hamilton Prov.	121	121
Molson's.	Imperial Sav...	117	117

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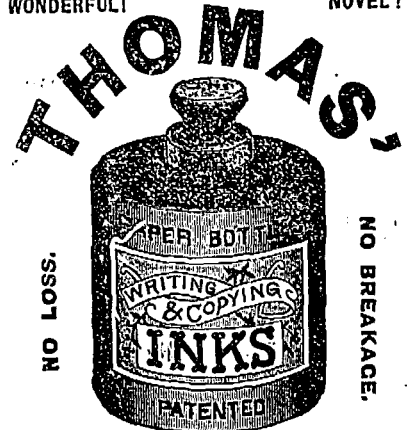
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HALIFAX, N.S.

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

Consignments Solicited.

WONDERFUL! NOVEL!



PAPER BOTTLES.

The Standard Inks of America. HIGHEST AWARDS received at World's Exposition, 1886.

THOMAS' LIQUID BLUING

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

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

BUTTER.—Receipts continue in excess of the demand, and prices are weak. There is a fair trade in good qualities of rolls in basket lots at 13c@14c. A good quantity of old offering and selling as low as 9c in tubs. Eggs are moderately active and prices unchanged; round lots between dealers 11½c per dozen. Cheese steady at 13c@13½c for small lots of old, and at 11½c for new.

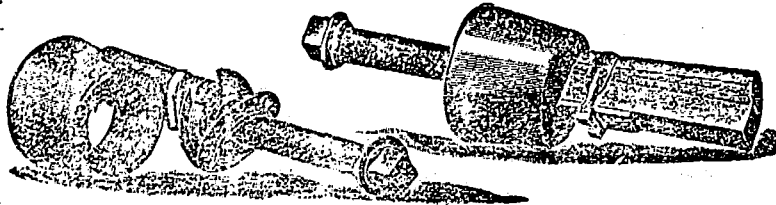
DRUGS.—Trade fairly active and prospects good. Quinine is easier, Howard's being quoted at 70c@75c, and German at 65c @ 70c. Morphine steady at \$2.10@2.20. Turpentine easier at 61c@64c. Linseed oil, 60c for raw and 63c for boiled. Opium unchanged at \$4.25@4.50.

FLOUR AND GRAIN.—A limited trade in flour, and quotations higher in sympathy with wheat. Holders are asking \$3.75 for superior extras and \$3.65 for extras. Spring extras, \$3.35@3.40. Patents dull at \$3.95@4.50 according to quality. Wheat in good demand and prices higher; No. 2 fall has sold at 91c @92c, and No. 2 spring at 90c@91c. No. 1 spring on Monday sold at 92c. Red winter is nominal at 89 @ 90c. Barley is dull and purely nominal. Oats steady with sales of Western at 31½@32c on track, and Eastern at 30½c. Peas in good demand and higher; No. 2 sold at 57c on Monday and 58c is bid for round lots. Corn is quoted at 50c @ 52c. Oatmeal nominal at \$3.60 in car lots, and at \$3.75@4 for small lots. Bran dull and lower, with sellers of car lots at \$12.

GROCERIES.—There is a fair trade at steady prices. Teas in moderate demand and un-

—Important to Carriage Dealers and Users.—

THE
Patent Adjustable



SAND-BOX.

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

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

A. F. MILES, Manufacturer, STANSTEAD, Qrx.

J. W. POTTS & Co.
AUCTIONEERS

AND
COMMISSION MERCHANTS

IMPORTERS & DEALERS IN

Foreign & Domestic Fruit and Produce,
41 & 43 GERMAIN STREET,
Opposite Country Market,

ST. JOHN, N. B.

REFERENCES—Bank of Montreal, St. John; A. A. Ayer, Montreal.



MACFARLANE & PATTERSON,

MANUFACTURERS OF

Suspenders, Ladies' Belts, &c.

WHOLESALE DEALERS IN

MEN'S FURNISHINGS.

Manufacturers of the Celebrated HEART BRACE
427 ST. JAMES ST., MONTREAL.

USE

Auld's Mucilage.

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

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

changed in prices. Rio coffee in limited stock and selling at 20c@21c. Sugars unchanged; granulated 6½c, and Paris lump 7½c@7¾c. Fruits steady; Valentias held at 6½c, and currants firm at 5½c@6c. French prunes 4½@5c; Bosnia 5½c@6c in kegs.

HARDWARE.—Trade rather unsettled owing to tariff changes; iron is held higher. Tin and copper firm. Lead steady. Window glass \$1.45@1.50.

LEATHER.—A moderate trade is reported and prices continue to rule steady and unchanged.

HIDES AND SKINS.—Hides are unchanged, with dealers paying 7c for No. 1, and 6c for No. 2. Cured firm, with sales at 7½c@8c.

Wool.—Several lots of new fleece offered during the week, for which 20c@21c was paid. Pulled supers unchanged at 23c@24c, and extras at 27½c@29c.

THE NEW YORK LIFE INS. CO.'S NEW BUILDING, IN THE CITY OF MONTREAL.

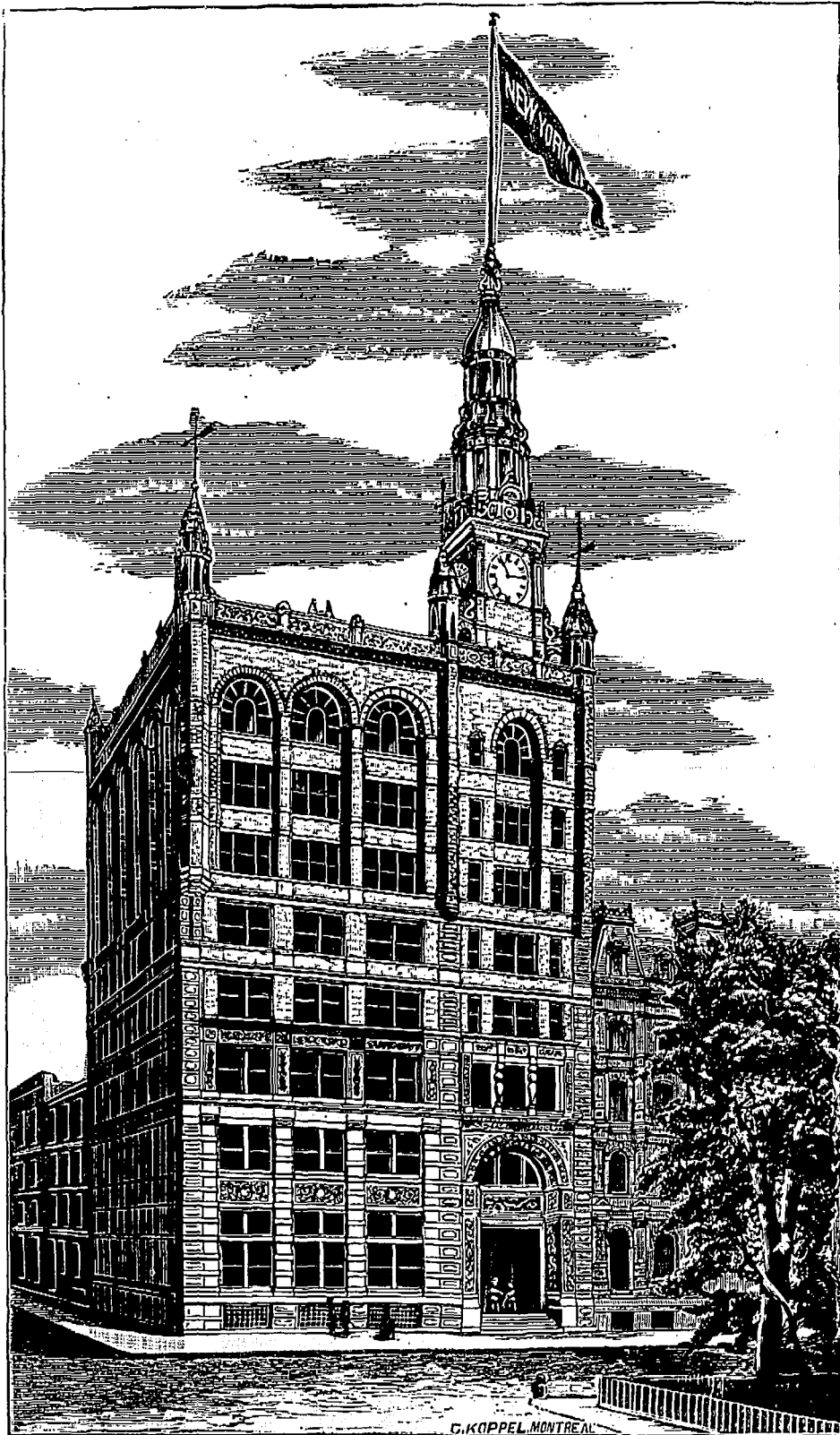
Opposite will be found an engraving of the new building now in course of erection, by the New York Life Ins. Co., on Place d'Armes Square, in this city. Its dimensions are: 73 feet on Place d'Armes, and 110 on St. James street; the wall of the building will rise 116 feet from the pavement surmounted by a handsome tower; the top of the flag staff will be 242 feet from the ground; the pinnacles on the Notre Dame Church towers are 225 feet. It will be 8 storeys and basement in height, or 3 storeys above the Jacques Cartier Bank premises adjoining. The materials will be of red Scotch sandstone trimmed with terra cotta; it is to be fire proof throughout, so far as such a building could be made so; having iron beams and brick arches; partitions of fire proof brick, and fire proof roof; the hallways will be laid in Minton's tiles, or those of some equally celebrated maker. Fire proof safe vaults will be built upon each floor, as may be desired. The basement will be fitted up for a Safety Deposit Company, with the vaults, etc., after the style of the Manhattan Deposit Company, under the Company's building in New York City, supposed to be

the best in the world. The ground floor will accommodate two banks; each floor above will contain 12 large offices, to which, access will be had by two elevators with all the modern improvements, and by a spacious iron stairway. Any woodwork necessary will be of the finest cabinet, and in the finish of the building, throughout, no expense will be spared to make it equal to any building of its class in New York city. It is expected to be completed by May 1, 1888, at a cost, inclusive of the ground, of about half a million dollars. It will be lighted throughout by the incandescent system of electric lights, manufactured upon the premises.

The architects are the celebrated firm of Babt, Cook & Willard, of New York. These gentlemen are also now erecting a magnificent edifice for the New York Life, in the enterprising city of St. Paul, Minn.

This noble edifice will be a credit to the city of Montreal. Indeed, it is more than probable, there will not be a finer or more elaborately completed building in the Dominion. The decision of the New York Life to erect such a building in Montreal is an evidence of the importance attached to the Canadian Agency by the head office; and is largely the result of the convention of agents held in this city sometime ago, at which the worthy Vice-President, Dr. Tuck as well as other home officials, were present who confirmed the representations made by their general manager for Canada, Mr. David Burke, under whose able and energetic management the business of the New York Life is rapidly increasing. The Insurance Superintendent's report just at hand, shows that the increase in the Canadian agency income from premiums for 1886 was over \$133,000, or about half of the increase of all American offices. We note also an increase of nearly \$1,000,000, in the business, the increase in the new business of the present year has been 20 per cent., while the business of the present year has been quite as large in proportion. The erection of this magnificent structure at Montreal is a high compliment to Mr. Burke, by no means an undeserved one, as proved by the result of his business operations for the Company.

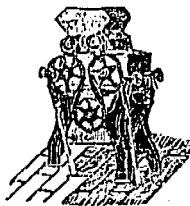
The action of the New York Life, in this respect furnishes an example for others of the Life and Fire Offices, British and American, who should go and do likewise, and thus benefit themselves, while aiding in the progress of the city.



MONTREAL BUILDING
OF THE
NEW YORK LIFE INSURANCE COMPANY.

Eight Stories and Basement—Fire-proof—Built of Red Scotch Sandstone with Terra-Cotta Trimmings.

RUNCIMAN BROS.
GODERICH, ONT.
Mill Contractors & Engineers



Plans, Specifications and Programmes for
Gradual Reduction MILLS
A SPECIALTY.

Rolls, Purifiers, Centrifugal Reels and Wheat Cleaning Machinery.

Dealers in all Kinds of Mill Furnishings.

PEARS'

The Famous English Complexion

SOAP.

J. PALMER & SON,
1745 Notre Dame St., Montreal,
SOLE AGENTS FOR CANADA.

Send for Price Lists.

ROBERT GARDNER & SON,
Manufacturers and Dealers in
BISCUIT AND CONFECTIONERS' MACHINERY,

Stoam Engines, Shafting Hangers and Pulleys, etc.

In stock, a general assortment of

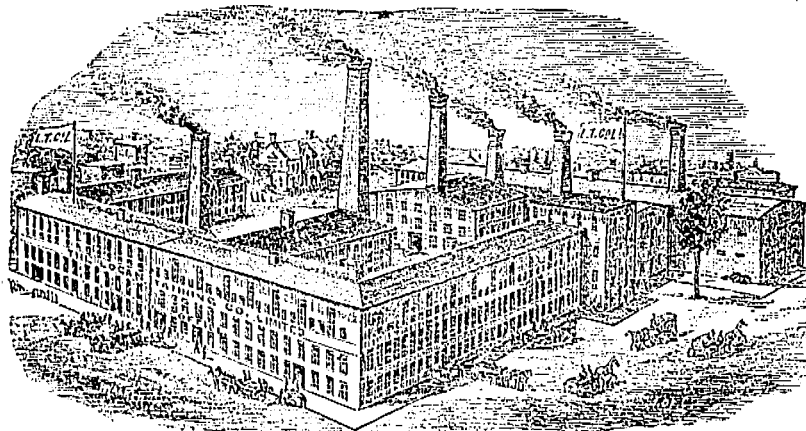
COLLIER CELEBRATED ENGLISH ROLLERS AND FRUIT DROP MACHINES

Of various patterns and styles.

Also Reel Ovens, Biscuit Machines, Brakes, Mixers for Hard Dough, Soft Dough and Bread, Wire and Steel Pans, and Biscuit Manufacturers' Supplies generally.

Nazareth, Brennan and Dalhousie Sts., MONTREAL.

THE LOGAN TANNING COMPANY,
Limited.



A. C. MACDONALD, Managing Director.

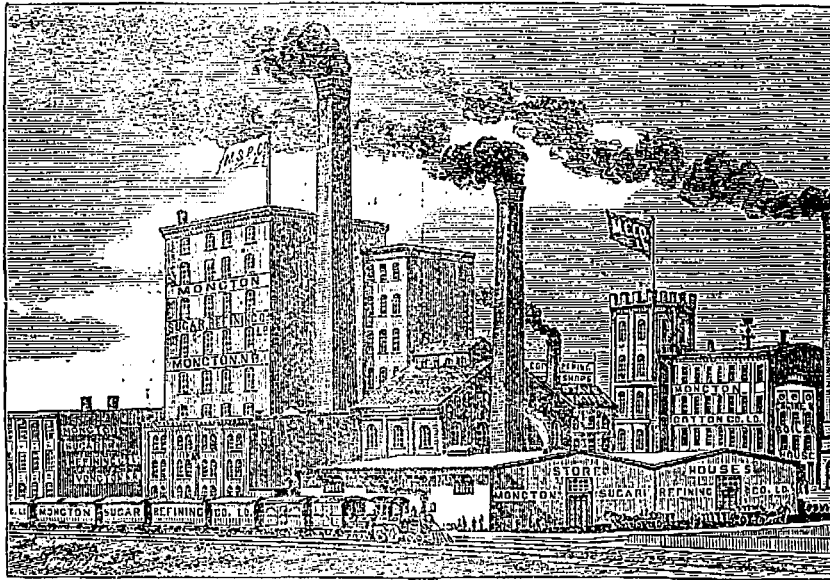
JOHN LOGAN, Superintendent.

PICTOU, N. S.

'TANNERS OF SOLE LEATHER ONLY.

The Largest Tannery in the Dominion.

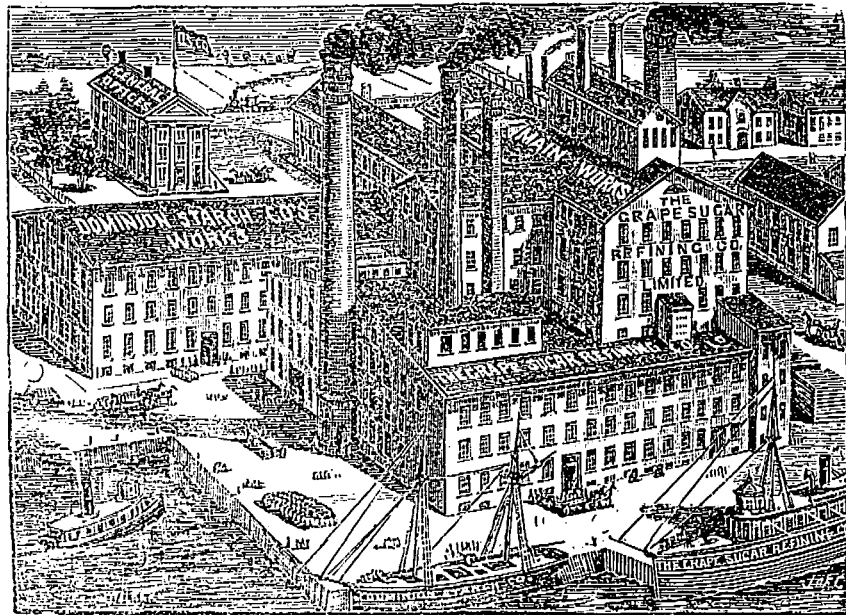
SECURITIES.		Montreal Apr. 9.
Canada Gov. 4 p. c. Intercol. Ry., 1903-8.		114
Gua. Rupert's Land Loan 4 p. c. bds. 1904.		112 1/2
Gua. 4 p. c., 1910.		112 1/2
British Columbia, 1894, 6 p. c.		111
July, 1907, 6 p. c.		125
Canada, 4 p. c. loan, 1910-35.		105
3 1/2 p. c. loan, 1909-34.		98
Dobs. 1909-34.		98
Dom. Ry. Loan 1903, 5 p. c.		116
1904-5-6-8, 4 p. c.		106
1904-5-6-8. Insc. stk. 4 p. c.		106
Shs	Railway & other Stocks.	Apr. 9
	New Brunswick 6 p. c. 1886-91.	106
	Nova Scotia 5 p. c. 1886.	102
	Quebec Province, 1904 5 p. c.	110
	Do do 1906 5 p. c.	110
	[iss Paris] 1919.	105
	ster. bds. sc. all pd. 1912	113
	Atlantic & St. Lawrence Shs 6 p. c.	all
100	Buffalo and Lake Huron.	12
10	Do 5 1/2 p. c. 1st Mort.	121
100	Do 2nd. Mort.	124
300	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	108
	Canadian Southern 1st Mort 3 p. c.	104
100	Canadian Pacific \$100.	64 1/2
	Chi. & G. T. R. 6 p. c. 1st M. Coup 190.	...
	Grand Trunk Juno. Ry. 5 p. c. bonds.	100
100	Grand Trunk of Canada ord stock.	100
100	2nd. equin. mtg. bds.	126
100	1st. pref. stock.	85
100	2nd. pref. stock.	72 1/2
100	3rd pref. stock.	40 1/2
100	5 p. c. perp. deb. stock.	112 1/2
100	4 p. c. perp. deb. stock.	91
100	Great Western shares	113
100	5 p. c. pref.	111
100	5 p. c. deb. stock.	107
100	6 p. c. bds., 1890.	108
100	Hamilton and N. W.	108
100	M. of Canada Stg. 1st Mort 5 p. c. con. mtg. ss.	103
100	Montreal and Champlain 5 p. c. 1st mtg. bds.	100
	Montreal & Sorel, 6 p. c. 1st mtg. at 297 ser.	154
00	N. of Canada 5 p. c. 1st Pref Bonds	106
	Do 6 p. c. 2nd. do	100
	3rd pref. bonds A.	93
	3rd pref. bonds B.	93
	Northern Extension, 6 p. c. guar.	105
00	Do do 6 p. c. Imp.	105
00	Quebec Central 5 p. c. 1st mtg. bds. T. G. & B. 6 p. c. bonds 1st Mort	100
100	Well, Grey & Bruce, 7 p. c. Bds 1st Mort.	86 1/2
00	St. Law. and Ott. 6 p. c. Bds.	86
Telegraphs.		
00	Anglo-American stock.	37
	preferred.	59
	deferred.	16
00	Direct U. S. Cable Co. shares.	9 1/2
Banks.		
100	Bank of British Columbia.	28 1/2
	new issue at 2 prim.	14
100	Bank of British North America.	68
Municipal Loans.		
100	City of London (Ont) 1st pref. 5 p. c. 6 p. c. Water-Works, 1893.	106
100	City of Montreal, 5 p. c. stg. 1904.	109
	1904.	109
	5 p. c. stg., 1909.	109
100	City of Ottawa, 6 p. c. stg. redeem 1893.	116
	1904.	114
	1895.	119
100	City of Quebec, 6 p. c. con. 6 p. c. redeem 1893.	109
	6 p. c. redeem 1905.	109
	1878, redeem 1908.	117
100	City of Toronto, 6 p. c. stg. Water-Works deb., 1904.	114
	6 p. c. stg. con. deb., 1896-7.	114
	5 p. c. gen. con. deb., 1919.	113
	4 p. c. stg. bonds.	102
100	City of Winnipeg, 6 p. c. deb. scrip. 1907.	114
	5 p. c. deb. scrip., 1914.	110
	111	111
Miscellaneous Companies.		
100	Canada Company.	85
100	Canada North-West land Co.	5 1/2
100	Trust & Loan Co., of Canada.	5
	do do new issue.	2 1/2
100	Hudson Bay.	22 1/2
100	Land Corporation of Canada.	14



THE MONCTON
Sugar & Refining
 COMPANY [LIMITED],
 MANUFACTURERS OF
GRANULATED
 AND
YELLOW EXTRA 'C'
SUGARS,
 ETC., ETC.

JOHN L. HARRIS, JOHN McKENZIE,
President. Secretary.
 O. P. HARRIS, *Treasurer.*
MONCTON, N.B.

THE GRAPE SUGAR REFINING CO. OF CANADA [LIMITED.]



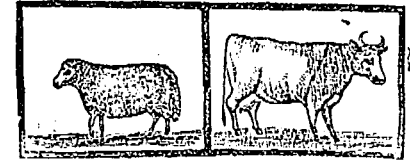
Authorized under Letters Patent.
CAPITAL, - - \$200,000.

JOHN MacLAREN, M. H. MILLER,
Treasurer. Manager.

—] MANUFACTURERS OF [—
GRAPE SUGAR,
GLUCOSE,
 and Steam-Refined Syrups.
Confectioners' Glucose, &c.

WALKERVILLE,
 Ontario.

LONDON FEED CO.
 LONDON, Ont.



Manufacturers of the "HERBY CLIMAX,"
 King of Foods.
 Send for Catalogue and Testimonials.

BABY CARRIAGES.

STOCK NOW COMPLETE.

Our Reed Bodies are the BEST made in the Dominion.
 WIRE WHEELS A SPECIALTY.

PARLOR FRAMES. We have a splendid lot of Parlor Frames in the white,
 Should our travellers not reach you, send for cuts and prices before ordering elsewhere. made of BLACK WALNUT, at very low prices.

SEMMENS, GHENT & CO.
BURLINGTON, - - - - - ONTARIO.

SURETYSHIP.

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

The Guarantee Co. Of North America

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

THE BONUS SYSTEM

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

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

This Company is under the same experienced man-
agement 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 \$250,000 have been paid in
Claims to Employers.**

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

HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS,

Managing Director.

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

Loading Wholesale Trade of Montreal

COCHRANE, CASSILS & CO.

MANUFACTURERS OF

BOOTS and SHOES

WHOLESALE,

CORNER OF

Orlag & St. Francois Xavier Sts.,

MONTREAL.

JAMES MCCREADY & CO.,

— WHOLESALE —

BOOT AND SHOE

MANUFACTURERS,

St. Peter and Youville Sts.,

MONTREAL.

SHAW BROS. & CASSILS; TANNERS

AND DEALERS IN

HIDES AND LEATHER,

426 and 428 Notre Dame Street,
MONTREAL.

Robt. McCready & Co.

— WHOLESALE —

Boot and Shoe

MANUFACTURERS,

Office and Warehouse,

41 and 23 ST. PETER STREET,
Montreal.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices May 19.	Cash value per Sh
Brit. North America...	\$243 1/2	\$4,866,666	\$4,866,666	1,079,475	3	4 Jan 4 July	141	143 3/4
Can. Bank Commerce...	50	6,000,000	6,000,000	1,600,000	3 1/2	2 Jan 2 July	129	60 00
Central	100	500,000	500,000	10,000	3	24 Aug 1 Mar	.....	.....
Commercial, Manitoba	.....	1,000,000	.....	.....	.....	.....	.....	.....
Commercial, Nfld.	.....	306,000	.....	80,000	.....	.....	.....	.....
Commercial, Windsor	40	500,000	260,000	78,000	4	.....	124	49 60
Dominion	50	1,500,000	1,500,000	1,020,000	5	1 May 1 Nov	223	106 25
Du Peuple	50	1,200,000	1,200,000	200,000	3 1/2	3 May 3 Sept	149	51 75
Eastern Townships	50	1,479,600	1,449,488	375,000	3 1/2	2 Jan 2 July	122	61 00
Exchange, Yarmouth	70	280,000	245,910	30,000	3	1 Feb 1 Aug	86	60 62
Federal	100	1,250,000	1,250,000	125,000	3	1 Feb 1 May	167 1/2	107 50
Halifax	20	500,000	500,000	50,000	3	.....	108 1/2	21 70
Hamilton	100	1,000,000	999,580	300,000	4	2 June 1 Dec	140	140 00
Hochelaga	100	710,100	710,100	70,000	3	2 Jan 2 July	99	20 00
Imperial	100	1,500,000	1,500,000	500,000	4	2 Jan 1 July	139	139 00
Jacques Cartier	25	500,000	500,000	140,000	3	2 June 2 Dec	74	18 50
London	100	1,000,000	200,049	50,000	3 1/2	2 Jan 2 July	.....	.....
Maritimo	100	321,900	321,900	.....	.....	.....	.....	.....
Merchants' Can.	100	5,798,467	5,799,200	1,500,000	3 1/2	2 June 1 Dec	133	133 00
Merchants, Halifax	100	2,000,000	1,000,000	200,000	3 1/2	1 Aug 1 Feb	103 1/2	103 50
Molsons	50	1,000,000	2,000,000	675,000	4	1 April 1 Oct	149	70 00
Montreal	200	12,000,000	12,000,000	6,000,000	5 & 2 1/2	1 June 1 Dec	231 1/2	409 00
Nationale	50	2,000,000	2,000,000	.....	2	1 May 1 Nov	65	32 00
New Brunswick	100	500,000	500,000	350,000	6	1 Jan 1 July	210	216 00
Nova Scotia	100	1,114,300	1,114,300	340,000	3	1 Feb 1 Aug	134	139 50
Ontario	100	1,500,000	1,500,000	500,000	3 1/2	2 June 1 Dec	114	114 50
Ottawa	100	1,000,000	1,000,000	260,000	3 1/2	1 June 1 Dec	126	126 00
People's of Halifax	20	600,000	600,000	85,000	2 1/2	Feb Aug	58	19 00
People's of N. B.	50	.....	150,000	.....	.....	.....	100	50 00
Quebec	100	2,500,000	2,500,000	325,000	3	1 April 1 Oct	104	101 00
St. Stephen's	100	200,000	200,000	25,000	4	.....	.....	.....
Standard	50	1,000,000	1,000,000	300,000	3 1/2	2 Jan 2 July	134	64 25
Toronto	100	2,000,000	2,000,000	1,150,000	4 & 2 1/2	2 June 1 Dec	210	210 00
Traders	.....	600,000	187,420	.....	.....	.....	.....	.....
Union, (Halifax)	50	1,000,000	500,000	40,000	3	.....	100	50 00
Union of L. C.	100	1,200,000	1,200,000	.....	.....	2 Jan 2 July	90 1/2	90 50
Ville Marie	100	500,000	494,300	20,000	3 1/2	2 June 1 Dec	90	90 00
Western	.....	500,000	238,969	15,000	.....	.....	.....	.....
Yarmouth	100	400,000	390,870	30,000	3	.....	105	105 00
Agri. Sav. and Loan Co.	50	600,000	578,313	67,000	4	.....	115 1/2	59 25
Brit. Can. Loan & Inv. Co.	100	1,350,000	223,313	27,000	3	1 Jan 1 July	102	102 00
Brit. Mortg. Loan Co.	100	450,000	223,771	30,000	3 1/2	.....	106	106 00
Building and Loan Assoc	25	750,000	750,000	90,000	3	.....	112	28 00
Canada Cotton Co.	100	750,000	697,900	.....	14 qly	.....	90	90 00
Canada Landed Credit Co.	50	1,000,000	663,900	125,000	4	2 Jan 2 July	130	65 00
Can. Perm. Loan and Sav.	50	3,000,000	2,200,000	1,100,000	6 1/2	1 Jan 1 July	214	106 50
Can. Sav. and Loan Co.	50	700,000	650,410	120,000	4	.....	126	63 00
Dominion Sav. and Inv. Co.	50	1,000,000	873,205	157,000	4	30 July 31 Dec	112	56 00
Dominion Telegraph Co.	100	1,000,000	1,000,000	.....	5	15 Jan and Qly	94 1/2	47 25
Dundas Cotton Co.	100	500,000	500,000	.....	.....	.....	74	74 00
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	75,837	4	.....	117	58 50
Freshold Loan and Sav. Co.	100	1,275,000	1,000,000	450,000	5	1 June 1 Dec	167	167 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	155,000	3 1/2	2 Jan 2 July	121	121 00
Homo Sav. and Loan Co.	100	1,000,000	100,000	40,000	3	.....	140	140 00
Hochelaga Cotton Co.	50	2,000,000	850,000	.....	3 1/2	.....	150 1/2	79 75
Huron & Erie Loan Soc.	50	1,500,000	1,100,150	391,000	4	1 Jan 1 July	116	116 00
Huron & Lambton Loan Co.	100	350,000	230,000	32,000	4	.....	.....	.....
Imperial Loan and Inv. Co.	100	329,850	641,704	85,000	3 1/2	8 Jan 8 July	116	116 00
Landed Banking and Loan	.....	700,000	424,004	40,000	.....	2 Jan 2 July	.....	.....
Loan & Can. Loan and Ag.	50	400,000	560,000	290,000	5	15 1/2 15 Sept	150 1/2	77 62
London Loan Co.	50	665,000	550,000	50,000	4	31 Dec 30 June	112 1/2	56 25
Land. and Ont. Inv. Co.	100	2,250,000	460,000	80,000	3 1/2	2 Jan 2 July	116	116 50
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	.....	.....	.....	.....
Manitoba Loan	100	518,900	.....	.....	5	.....	101 1/2	101 25
Montreal Telegraph Co.	40	7,000,000	2,000,000	.....	4	2 Jan and Qly	160	40 00
Montreal City Gas Co.	40	2,000,000	1,876,752	.....	6	15 April 15 Oct	213 1/2	87 40
Montreal City Pass. Ry. Co.	50	600,000	00,004	.....	4	6 May 6 Nov	240	120 00
Montreal Cotton Co.	100	800,000	300,000	.....	2 qly	.....	118	118 00
Montreal Building Assoc.	50	300,000	00,000	0	.....	.....	27	13 50
Montreal Loan and Mortg.	50	1,000,000	32,812	106,000	3 1/2	15 Feb 15 Sept	112	56 00
National Investment Co.	100	1,700,000	418,000	22,500	3 1/2	31 Dec 30 June	160 1/2	106 50
N. S. Sugar Refinery	500	350,000	50,000	.....	2 1/2	2 Jan 2 July	100	500 00
Ont. Indus. Loan and Inv.	.....	479,800	235,135	27,000	3	30 June 31 Dec	.....	.....
Ont. Investment Assoc.	50	2,665,600	700,000	500,000	4	1 Jan 1 July	117 1/2	58 25
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	300,000	3 1/2	1 Jan 1 July	121	60 50
People's Loan and Deb. Co.	50	500,000	487,048	42,000	3 1/2	1 Jan 1 July	115	57 50
Real Est. Loan and Deb. Co.	50	500,000	346,213	.....	3	.....	38	19 00
Richelieu and Ont. Nav. Co.	100	1,619,000	1,619,000	.....	3	9 Feb 15 Sept	67 1/2	67 25
Royal Loan and Sav. Co.	50	500,000	410,515	24,000	4	Jan July	120	60 00
Starr M'g Co., Halifax	100	200,000	200,000	.....	4	March	90	90 00
St. Paul, M. & M. Ry.	100	.....	.....	.....	3 1/2	1 Feb; and Qly	119	124 00
Toronto City Gas Co.	50	800,000	800,000	.....	2 1/2	1 Feb; and Qly	124	64 75
Union Loan and Sav. Co.	50	600,000	580,360	280,000	4	1 Jan 1 July	124	67 00
Western Can. Loan & Sav.	50	2,000,000	1,200,000	.....	4	8 Jan 8 July	190	95 00

AMES, HOLDEN & CO.,

MANUFACTURERS OF

BOOTS AND SHOES

WHOLESALE,

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

THOMPSON & CO.,

Boot, Shoe & Slipper

MANUFACTURERS,

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JOHN BERTRAM & SONS,

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DUNDAS, ONTARIO.

MACHINISTS' -- TOOLS,

—AND—

Woodworking Machinery.

Makers of Iron Lathes, Planers, Drilling Machines, Bolt Cutters, Punching and Shearing Machines, Milling Machines, Shapers, Cutting-off and Centering Machines, Boiler Rolls, Gear Cutters, Etc.

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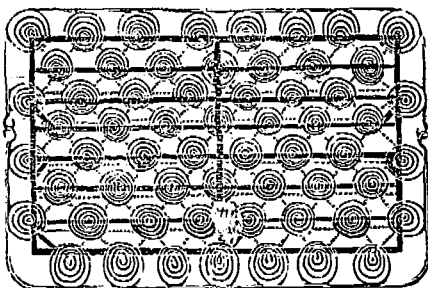
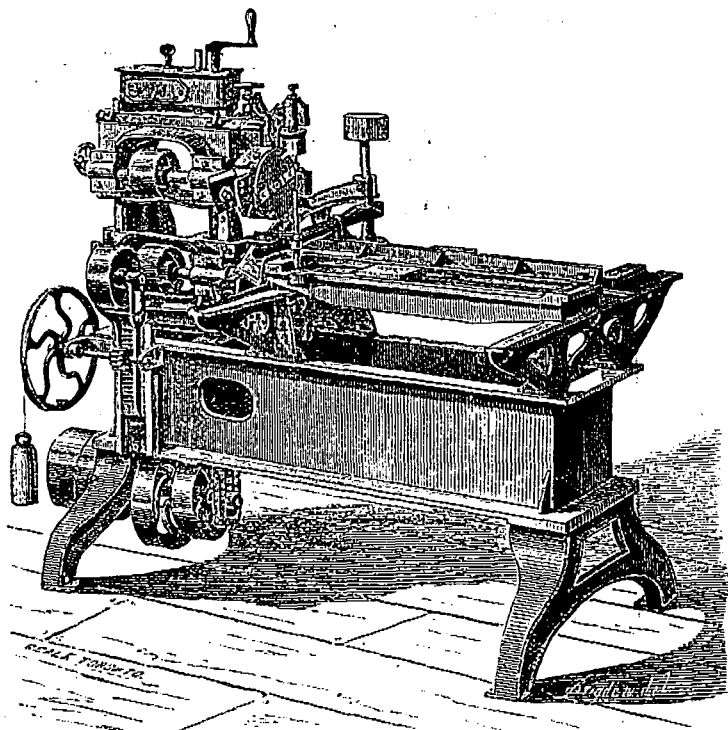
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NEW PATTERNS OF LATHES V SHEARS,

New Shapers, Cutting-off Machines, And Plan Milling Machines.

CATALOGUES AND PRICE LISTS ON APPLICATION.



Wilder's Metallic Folding Spring Bed,
The only genuine Spring Bed ever offered to the public.

H. A. WILDER & CO.,

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MATTRESSES OF EVERY DESCRIPTION,

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DICK, RIDOUT & CO., Proprietors,

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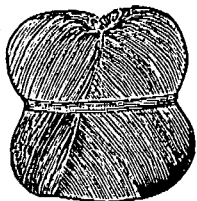
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OF

Cotton, Jute and Linen Bags, Jute and Linen Twines, Russian, Buckram, Tailors' Canvas, &c.

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SHERBROOKE, QUE.,

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OF EVERY DESCRIPTION

For Woollen, Cotton and Rope Mills.

Extra facilities for supplying new mills and filling large orders.

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96 to 104 Mill Street,

ST. JOHN, N. B.

Manufacturers of

Cut Nails and Spike, Wrought Ship and Railway

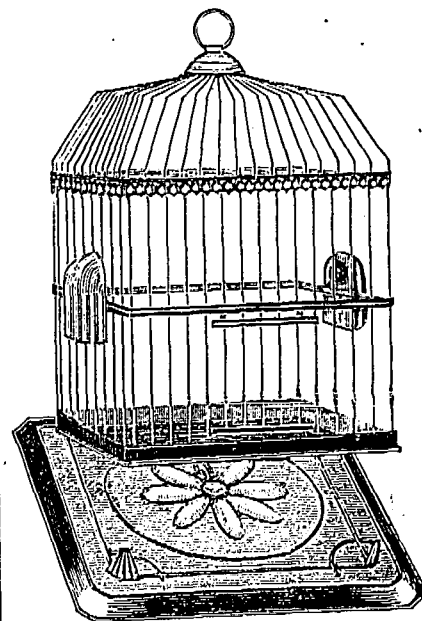
Spike, Clinch, Pressed and Boat Nails,

Tacks, Finishing Brads, Shoe Nails, &c.

E. T. WRIGHT & CO.

MANUFACTURERS OF

BIRD CAGES,



FLY TRAPS,

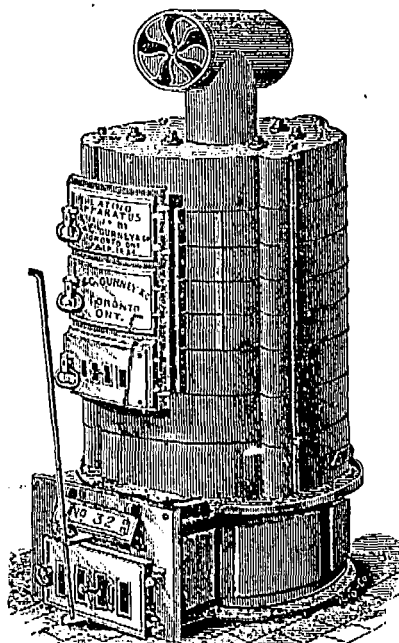
Stone Boards, Coal Hods, Coal Vases, &c

26 & 28 CATHERINE ST. NORTH

HAMILTON, Ont.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Dairy Produce.		Indigo (Bengal).		Oats		S. S. Tarragona	
Creamery	0 16 0 19	Indigo (Bengal)	\$ 6 1 75	Oats	0 27 0 28	S. S. Tarragona	\$ c. \$ c.
Townships	0 14 0 17	Madras	1 50 1 00	Barley	0 48 0 55	Walnuts	0 00 0 00
Brockville	0 13 0 16	Gambier	0 08 0 07	Pens, per 60 lbs	0 67 0 67	Grenoble	0 08 0 10
Morrisburg	0 13 0 16	Madras	0 12 0 13	Rye	0 45 0 46	Filberts	0 08 0 00
Western Dairy	0 12 0 14	Sumat	85 00 95 00	Corn, in bond	0 48 0 00	Brussels, now	0 00 0 00
Cheese, fine to finest	0 09 0 10	Fish.		Groceries.		Stices: Cassia	0 06 0 07
Drugs & Chemicals		Labrador Herrings, No 1	4 00 4 25	Tea (Hf.-Chest & Cnd.)	0 14 0 22	Mace	0 62 0 70
Acid Carbolic Cryst Med	0 65 0 70	French Shore, No. 1	0 09 0 60	Japan, com. to med. lb	0 18 0 31	Cloves	0 25 0 00
Aloes, Capo	0 13 0 15	Halves	0 00 0 60	" good med. to fine	0 35 0 42	Nutmegs	0 40 0 80
Alum	1 75 1 90	Capo Breton Herrings	5 00 0 60	" finest to choicest	0 15 0 18	Jamaica Ginger, Bl.	0 18 0 20
Borax, xtk.	0 08 0 09	Mackerel, No 1	0 00 0 00	" Nagsaki	0 25 0 28	" Unbl	0 12 0 14
Bleaching Powder	2 10 2 35	" 2	0 00 0 00	Y. Hyson, com. to gd.	0 16 0 25	African	0 09 0 10
Blue Vitriol	0 01 0 06	" 3	0 00 0 00	fine to finest, lb.	0 24 0 50	Pimento	0 05 0 06
Brom. Brstons	2 25 2 50	Green Cod, Large	2 50 3 00	Gunpd. com to med.	0 15 0 31	Pepper, Black	0 18 0 18
Brom. Poluss	0 50 0 55	No. 1	2 50 3 00	good to fine	0 24 0 50	White	0 30 0 33
Camphor, Eng. Ref.	0 40 0 45	Dry	2 75 3 00	Imperial med. to gd.	0 25 0 65	Mustard, 4 lb. per jar	0 68 0 75
Castor Oil	0 33 0 35	Salmon No. 1 bris	16 00 60 00	fine to finest	0 37 0 58	1 lb.	0 23 0 25
Caustic Soda 50 p.c.	1 00 2 00	" 2	15 00 60 00	" finest	0 57 0 65	Rice, Rangoon	3 25 3 50
70 p.c.	2 20 2 40	" 3	14 00 60 00	Twankay, com. to gd.	0 12 0 18	" Patna	4 25 4 75
Citric Acid	0 55 0 90	Salmon, No. 1 (pieces)	20 00 21 00	Oolong	0 45 0 65	" glace	5 00 5 25
Copperas, per 100 lbs.	0 30 1 10	" 2	19 00 20 50	Coulong, common	0 15 0 16	Sago	0 04 0 05
Crocin Tartar	0 34 0 35	" 3	18 00 18 50	med. to good	0 18 0 20	Tapioca, Pearl	0 07 0 08
Epsom Salts	1 25 1 50	" Brit. Col bris	14 00 15 00	fine to finest	0 35 0 50	Flake	0 06 0 06
Glycerine	0 25 0 30	Bonolass Fish	0 03 0 04	Souchong, common	0 00 0 00	Gelatine, 1 lb. can	1 00 0 00
Gum Arabic per lb.	3 70 1 25	Cod	0 04 0 05	med. to good	0 25 0 30	1 qt. pk.	1 30 0 00
Trag.	0 55 1 00	Flour.		fine to choice	0 35 0 66	" 4's.	1 05 1 10
Morphia	1 90 2 00	Patent	4 25 4 75	Coffee, Mocha	0 22 0 25	" 6's.	1 62 1 70
Opium	4 50 4 75	Choice Superior Extra	4 20 4 25	Java	0 20 0 26	Vermicelli, Canadian	0 06 0 07
Oxalic Acid	0 11 0 13	Superior Extra	0 10 4 15	Maranibo	0 18 0 19	Macaroni	0 06 0 07
Phosphorus	0 75 0 80	Extra Superfine	3 95 4 00	Jamaica	0 17 0 18	Italian	0 13 0 00
Potash Bichromate	0 08 0 09	Canada Strong Bakers	4 40 4 05	Rio	0 17 0 18	Starch: Boxes, 28 to 42 lbs.	0 06 0 07
Potass Iodide	4 15 4 25	American	4 40 4 00	Plantation Ceylon	0 20 0 22	No. 1 White	0 06 0 00
Quinine	0 80 1 00	Manitoba	0 00 4 00	Chicoiry	0 08 0 12	Canada Laundry	0 05 0 00
Soda Ash	1 50 1 75	Encoy	3 70 3 75	Sugars, (casks & bris.)	0 00 0 00	No. 1 Blue	0 06 0 00
Soda Bicarb.	2 25 2 40	Spring Extra	3 55 3 65	Barbadoes	0 00 0 00	Silver Gloss	0 08 0 00
Sal Soda	80 1 00	Superfine	3 15 3 20	Yellow Refined	0 05 0 05	Satin	0 08 0 08
Strychnine	1 20 1 30	Prime	2 00 3 00	Paris Lump	0 06 0 07	Canada Com.	0 07 0 00
Tartaric Acid	0 57 0 60	Middlings	2 40 2 60	Granulated	0 06 0 06	Dom. White Laundry	0 06 0 00
Tonic Extracts:		Pollards	1 20 1 85	Syrup	0 30 0 40	Vinegar: Imp. Triple, 1 brl	0 41 0 00
Triple Extracts, sq. bot.	21 00 0 00	Ontario Bags	1 20 1 85	Molasses, (Barbados) imp g	0 30 0 32	Cote D'or	0 35 0 00
per gross	18 00 0 00	City Strong B. (190lbs.)	4 40 4 55	Trinidad	0 26 0 27	Crystal Pickling	0 28 0 00
Triple Extracts, flat bot.	12 00 0 00	Oatmeal bris	4 00 4 25	Fruit: Loose Muscatel	2 15 0 00	W. W. XXX	0 30 0 00
per gross	12 00 0 00	Oatmeal, granulated	4 25 4 50	Layers, Malaga	2 10 2 25	W. W. XX	0 25 0 00
Anchor Brand, per gross	0 55 0 65	Crain.		London	2 60 0 00	W. W. X	0 20 0 00
Insect Powder per lb.	0 55 0 65	Canada Red Winter Wheat	0 95 0 96	Sultans	0 00 0 00	Pure Malt	0 45 0 00
Dyestuffs.		White Winter	0 95 0 96	Seedless	0 00 0 00	Cider X	0 20 0 00
Arohit, con	0 27 0 30	Spring No. 2	0 95 0 96	Valentia	0 05 0 05	XXX	0 27 0 00
Cutel	0 08 0 08	White Michigan, No. 1	0 00 0 00	Elome	0 00 0 05	Soap: Best Laundry	0 07 0 00
Ex. Logwood	0 07 0 08	Red Winter, No. 2 Toledo	0 00 0 00	Currants	0 05 0 06	Common	0 04 0 00
Chips	0 01 0 03	Chicago, No. 2, in bond	0 00 0 00	Prunes (French)	0 04 0 05	Matches: Common	2 25 2 40
		Milwaukee	0 00 0 00	Figs, Elome	0 07 0 12	" Parlor	1 75 1 90
				Sh. Almonds, bxs	0 22 0 25	" Eddy No. 1 Telegr ph	3 25 3 35
						Telephone	2 70 2 80

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



BOILER.

GURNEY'S HOT WATER HEATERS

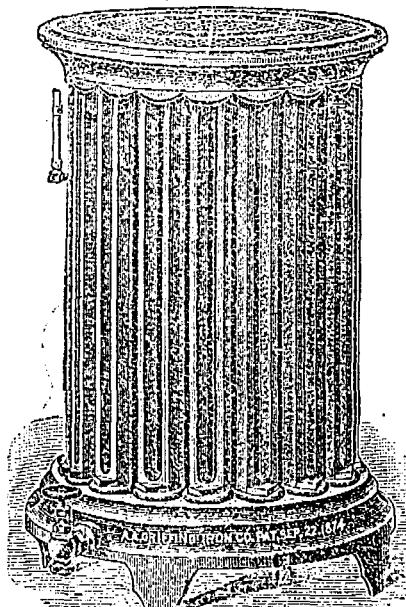
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MOST PERFECT, ECONOMICAL

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Easiest Managed IN THE MARKET.



STEAM.

H. & C. GURNEY & CO.

385 & 387 ST PAUL STREET,

MONTREAL,

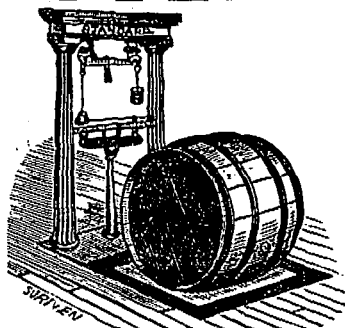
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 19, 1887.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware.				Fencingwire, No. 12 Eng.			
Antimony.....	0 10 0 11	Horse Shoes.....	\$ 25 \$ 35	" No. 13	0 00 3 65	B. Calf.....	\$ 0 11 0 15
Tin: Block, L & F per lb.	0 24 0 25	Torus, 4 months, or 5 pc	0 00 0 00	" No. 12 Ger.	0 00 3 90	Brush (Cow) Kid	0 12 0 15
Straits	0 24 0 24	or 30 days.....	11 00 13 00	" No. 13	0 00 3 50	Buff	0 13 0 17
Strip.....	0 00 0 25	<i>Galvanized Iron:</i>			0 00 3 75	Russetts, Light	0 35 0 40
Copper: Ingot.....	0 124 0 13	Morawoods Lion, No. 28	0 06 0 07	Hides and Skins.			
Sheet.....	0 16 0 22	Pig Iron: Siemen No. 1	19 00 19 50	Montreal Green Hides		" Heavy	0 30 0 35
<i>Hot Cut Am. or Can. Pat'n</i>		Coltness.....	21 00 21 50	" No. 2	0 00 5 00	" No. 2	0 20 0 25
3 in and above	2 60 0 00	Calder.....	21 00 21 50	" No. 1-per 100 lbs	0 00 5 00	Saddlers'	7 50 8 00
2 1/2 ins.	2 85 0 00	Langloan.....	21 00 21 50	" No. 2	0 00 7 00	Int. Fr. Calf	0 75 0 85
2 ins.	3 10 0 00	Summerlee.....	21 00 21 50	" No. 3	0 00 6 00	English Oak	0 44 0 47
& 1 1/2 ins. Am.	3 35 0 00	Gartsherrie.....	23 50 21 00	Tanners pay \$1 more for sorted, cured and inspected			
1 1/2 ins.	4 10 0 00	Carnbrpe.....	19 50 20 00	Hamilton, No. 1 Insp	8 75 9 00	Meats, Eggs, &c.	
1 1/2 & 1 3/4 Cold Cut, Can.	3 10 0 00	Clyde.....	19 00 19 50	" No. 2	7 75 8 00	Canada Pork, short cut..	17 50 18 00
1 1/2 ins.	3 40 0 00	Govan.....	19 00 19 50	Toronto " 1	8 75 9 00	Western	00 00 00 00
Casing Box, Shook:		Edlington.....	22 50 23 00	" 2	8 25 8 50	short cut.....	00 00 00 00
1 1/2 in..... per 100 lb. keg	4 60 0 00	<i>Bar Iron,—per 100 lbs</i>		Chicago Buff	8 50 9 00	Hams, City Cured	0 11 0 12
1 1/2 in. to 1 3/4	3 85 0 00	Ord. Crown.....	1 65 1 70	" Steers.....	8 00 9 00	Lard, in pails.....	0 08 0 10
2 in. to 2 1/4	3 60 0 00	Best Refined.....	2 10 2 15	" Calfskins.....	8 10 10 11	Bacon, per lb.....	0 10 0 11
2 1/2 in. to 3	3 35 0 00	Sweden.....	4 00 4 25	" Bulls.....	7 50 7 75	Tallow, Rendered.....	0 12 0 12
3 in. to 4	3 10 0 00	Sheet Iron to No. 20.....	2 15 2 40	City Sheepskins.....	0 14 0 15	Rough.....	0 04 0 04
3 in. to 4 1/2	3 10 0 00	Boiler Plates.....	2 50 2 75	City Calfskins, Insp. No. 1	0 00 1 20	Potatoes, per bag.....	1 00 1 15
Cut Spikes: all sizes	2 85 0 00	Lowmoor.....	0 00 0 06	No. 2	0 11 0 00	Oils.	
Finishing Nails:		Hoops and Bands.....	1 85 1 95	No. 3	0 10 0 00	Cod Oil, Newfoundland.....	0 39 0 40
1 in. to 1 1/4 per 100 lb. keg	5 25 4 50	Canada Plates:		Do uninspected	0 08 0 00	Halifax.....	0 32 0 35
1 1/2 in. to 1 3/4	4 25 4 00	Good Brands.....	2 30 2 40	Horse Hides western, each	2 00 3 00	Gaspe.....	2 37 0 38
2 in. to 2 1/4	3 50 0 00	Iron Wire: 0 to 8 p. 100 lbs	2 25 0 00	Leather (at 6 months)			
2 1/2 in. to 3	3 55 3 35	Wro't Iron pipe, 1 to 2 in.	0 06 0 41	No. 1 B. A. Sole.....	0 24 0 26	Cod Liver Oil.....	0 65 0 70
2 1/2 in. to 2	3 25 3 15	7/8 & 5 to 7/8 & 10 p. dia	0 11 0 12	No. 2 B. A. Sole.....	0 21 0 23	<i>(Distributing Prices)</i>	
Clinch and Heavy Clinch:		Steel, cast per lb.....	0 11 0 12	No. 1 ordinary Sole.....	0 20 0 22	Cod Oil, Newfoundland.....	0 42 0 00
3 ins. and up.....	4 20 0 00	" Spring, 100 lb.....	3 00 3 25	No. 2	0 20 0 22	Do Halifax.....	0 37 0 00
Flat and Sharp Pees'd Nails:		" Tire.....	2 50 3 00	Buffalo Sole, No. 1.....	0 21 0 22	Do Gaspe.....	0 40 0 00
1 1/2 in. and 1 3/4..... per 100 lbs	8 85 6 85	" Sleigh Shoe. lb.....	3 00 3 00	China " No. 1.....	0 22 0 24	S. R. Palo Seal.....	0 52 0 00
1 1/2 in. to 2	5 85 0 00	<i>Tin Plate:</i>		" No. 2.....	0 19 0 21	Cod Liver Oil.....	0 70 0 80
2 " 2 1/4	5 50 0 00	IC Coke.....	3 70 3 80	Zanzibar " No. 1.....	0 21 0 22	Lard Oil, Extra.....	0 55 0 65
2 1/2 " 2 1/2	5 50 0 00	IC Charcoal.....	4 25 4 50	" No. 2.....	0 19 0 20	No. 1.....	0 50 0 65
3 in. and up.....	4 85 0 00	IX.....		Slaughter, No. 1.....	0 25 0 27	Linsced Rav.....	0 00 0 60
25 per cent discount	0 00 0 00	IXX.....	Usual	Harness.....	0 35 0 33	Boiled.....	0 00 0 60
Net 30 days, or 4 mos. note	0 00 0 00	DC.....	Trade	Upper Heavy.....	0 34 0 36	Olive, Pure.....	1 10 0 00
with int. These terms apply	0 00 0 00	DX.....	Extras.	Light.....	0 35 0 39	Machinery.....	1 00 1 10
to the above nails.....	0 00 0 00	DXX.....		Grained Upper.....	0 34 0 37	Extra, qt. p case	3 00 3 25
Horse Nails: P & F Bright	0 00 0 00	Russ. Sheet Iron.....	0 10 0 11	Scotch Grain.....	0 36 0 42	pts do.....	2 40 2 60
" " No. 7.....	0 24 0 00	Anchors, per lb.....	4 75 5 50	Kip Skins, French.....	0 75 0 95	4 pts. do.....	2 70 3 00
" " No. 8.....	0 23 0 00	Lion & Crown, Tin'd Sht's		English.....	0 65 0 75	Lucan, Flasks.....	6 50 0 00
" " No. 9.....	0 22 0 00	24 gauge.....	0 06 0 07	Canada Kip.....	0 40 0 70	Plagniol.....	3 75 4 00
" M" Brand 40 per ct. dis.		Lead: Pig, per 100 lbs.....	3 75 4 00	Haarloek Calf.....	0 70 0 80	4 pts., 4 doz.....	4 20 4 50
Wrought or Shtp Spikes:		Sheet.....	4 25 4 50	Light.....	0 55 0 65	Barretti, 1/2 pts., 2 doz.....	1 70 2 00
7-16 and 1/2 in.....	3 90 0 00	Shot per 100 lbs.....	5 00 5 50	French Calf.....	1 05 1 40	" 5 to 10 bbls.....	2 50 3 00
3-8 in.....	4 25 0 00	Lead Pine.....	4 90 5 25	Splits, Light & Medium.....	0 21 0 20	Spirits Turpentine, brls	0 57 0 70
5-16 in.....	4 50 0 00	Zinc: Sheet.....	4 25 4 50	Small.....	0 18 0 21	Coal Oil:	
1/2 in.....	4 75 0 00	Powder: Canada Blasting	3 00 3 50	Leather Board, Canada.....	0 08 0 12	Car Lots in Store.....	0 15 0 00
(Dis. 20 to 25 per cent.)		F F to F F F	4 75 5 00	Enamelled Cow, per ft.....	0 15 0 16	Broken lots.....	0 16 0 00
		Barbed wire, per lb 'Gal'	0 06 0 06	Pubbe Grain.....	0 17 0 15	Am. in car lots.....	0 00 0 23
		" Paint'	0 05 0 05			" 5 to 10 bbls.....	0 00 0 24

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, not cash within 30 days; or four months Note
 adding interest from the date of delivery at seven per cent. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four
 months or 5 per cent. off for cash in 30 days.

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 MANUFACTURED BY
BURROW, STEWART & MILNE
 HAMILTON, Ont.

Are well known throughout the Dominion for their beautiful finish, accuracy of adjustment and general superiority.
 All kinds of Scales, adapted for all sorts of purposes are made:—
 COUNTER SCALES, PLATFORM SCALES, CATTLE SCALES, HAY SCALES, &c., &c.

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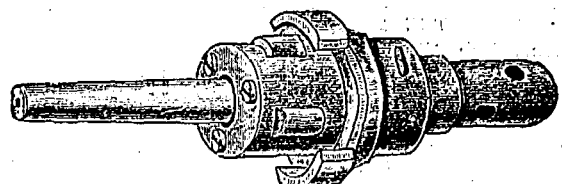
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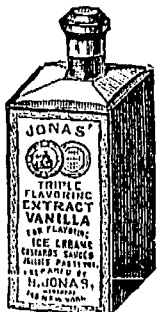
Manufacturers of BLACKSMITHS' TOOLS,
 Tube Expanders, &c.

DIA MOND
 TOOL WORKS,
 HESPELER, Ont.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 19, 1887.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Class.	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
United inches. 14 to 25....	1 45 0 00	Timber, Lumber &c		Bright Smoking, 3's & 8's	0 52 0 59	Pommery.....	25 00 31 00
United inches 26 " 40....	1 55 0 00	Ash, 1 to 4 in., M.....	20 00 25 00	Do Fancy.....	0 58 0 63	Bollinger.....	26 00 27 00
" " 41 " 50....	1 95 3 40	Birch, 1 to 4 in., M.....	20 00 25 00	American Fancy, ch & sm	0 80 0 90	Sherries, Pomartin.....	1 95 6 00
" " 51 " 60....	0 00 3 65	Basswood.....	18 00 20 00			Domocoq.....	1 90 7 00
Paints, &c.		Walnut, per M.....	60 00 100 00	Wines, Liquors, etc.		Ports, T. G. Sandeman...	2 25 7 00
W Lead pure, 50 to 100lb kgs	5 50 6 00	Butternut, per M.....	35 00 40 00	<i>Ale</i> English, Bass.....	2 40 2 45	Graham's ditto.....	2 30 6 50
" No. 1.....	5 00 5 50	Cedar, round, lineal foot.	00 06 00 10	Domestic.....	0 85 1 25	Claret cases.....	3 00 & up
" No. 2.....	4 50 5 00	Cedar, flat, lineal foot.	00 04 00 06	Stout: Guinness.....	2 40 2 45	Class Claret of gd. brands	7 50 18 00
" No. 3.....	4 00 4 50	Cherry, per M.....	80 00 100 00	Domestic.....	0 70 0 80	Tarragona Ports, imp gal	1 15 1 30
White Lead, dry.....	4 75 5 50	Elm, soft, 1st.....	15 00 17 00	Brandy: Hennessy's.....	6 00 6 25	<i>Burgundy</i>	
Johnson's Decorators pure	5 50 6 00	Elm, Rock.....	25 00 30 00	case.....	0 00 12 00	Still, Case.....	10 00 23 00
Genuine.....	5 25 6 75	Hemlock, M.....	9 00 10 00	Martel.....	0 00 12 00	Sparkling.....	16 00 17 50
1/2 q. Col. Im. gal	1 20 0 00	Maple, hard, M.....	25 00 35 00	Jules Duret & Co.....	4 00 5 25	Can. Spirits, Imp. gallon.	1 65 0 99
Evergreen 1/2 lb	0 18 0 00	Soft, do.....	16 00 25 00	Pinet, Castillon & Co.....	4 00 4 25	Alcohol.....	3 15 0 99
Red Lead.....	4 00 4 50	Oak, M.....	40 00 50 00	Jules Bellerie & Co.....	8 50 9 00	Pure Spirits.....	3 16 1 00
Venetian Red, Eng'h.....	1 50 1 75	Pine, clear, M.....	35 00 40 00	Pinet, Castillon & Co case	9 25 16 00	" " " " 25 U. P.	1 49 0 50
Yel. Ochre, French.....	1 25 3 00	2nd. quality, do.....	25 00 30 00	Pinet, Castillon & Co case	9 25 16 00	Family Proof Whiskey...	1 60 0 55
Whiting, London, Washed	0 50 0 60	Shipping Culls.....	14 00 16 00	Chepper shippers.....	3 00 3 25	Old Bourbon.....	1 60 0 55
" Paris.....	1 15 1 25	Mill do.....	8 00 10 00	Irish Whiskey:—Roo's ca.	8 50 9 50	" Rye.....	1 51 0 52
Portland Cement, brl....	2 75 3 00	Lath, M.....	1 50 1 60	Dunville.....	7 25 7 75	" Malt.....	1 51 0 52
Roman.....	2 50 2 70	Spruce, 1 to 2 in., M.....	10 00 13 00	Stewart's Scotch Wh'y....	5 75 9 50	Old Rye..... 4 years old	1 81 0 75
(Blue,—		Shingles, 1st qual.....	2 00 3 00	Pinet, Castillon & Co case	9 25 16 00	" " " " 5 " "	1 91 0 85
Domestic Broken Sheet....	0 124 0 14	2nd.....	2 50 0 00	case qts.....	7 00 7 50	" " " " 6 " "	2 01 0 95
French, T.F. Casks.....	0 114 0 124	Tobacco (In Bond.)		case qts.....	7 00 7 50	" " " " 7 " "	2 09 1 05
" Bris.....	0 124 0 134	Black, Chewing, in boxes.	0 16 0 19	Irish Whiskey:—Roo's ca.	8 50 9 50	20 to 100 cases, net cash	
American White, Brls....	0 20 0 224	Do in oddies.....	0 164 0 194	Dunville.....	7 25 7 75	100 to 200 " 2 1/2 p c off.	
Salt.		Mahoganios, Smoking.....	0 23 0 24	Stewart's Scotch Wh'y....	5 75 9 50	200 cases and over 5 p c off	
Liverpool per bag Elev'n's	0 43 0 45	Do Chewing.....	0 23 0 24	Bernard's Irish Whiskey...	5 25 6 25	John Bull Bitters sm&lgc	5 50 6 50
" Twelves.....	0 41 0 43	Bright Smoking.....	0 27 0 31	Scotch Hay Fairman & Co	7 50 9 25	Wool.	
Canadian, in small bags....	2 25 3 50	Fancy Bright Smoking....	0 34 0 30	Lochaber Scotch.....	7 50 8 00	Fleeco.....	0 21 0 23
" Half bags.....	0 60 0 65	Solace, Common.....	0 16 0 22	Scotch, Glenbrue Whiskey	5 25 6 25	Pulled, unassorted.....	0 22 0 24
" Quarters.....	0 33 0 35	Solace, Fair to good.....	0 25 0 30	Encore.....	5 25 6 25	" Extra Super.....	0 26 0 27
Factory-filled per bag....	1 10 1 15	[Duty Paid.]		Bernard's Irish.....	5 25 6 25	" B Super.....	0 22 0 23
Euroka factory-filled d....	2 40 0 00	Black, Chewing, boxes 12's	0 40 0 43	Jamniea Rum per imp gal	3 00 3 50	" C.....	0 00 0 00
Rioe's pure dairy, per bag	0 00 2 00	Do Navy, Cads, 3's & 6's	0 404 0 433	Holland Gin..... imp gal	2 50 2 90	Black.....	0 21 0 00
q rtors.....	0 00 0 50	& 12's.....	0 404 0 433	Green cases.....	0 00 4 75	Natal.....	0 18 0 19
		Mahogany, Chew'g 6's & 8's	0 46 0 52	Red cases.....	0 00 9 00	Cape.....	0 15 0 174
				Champagne.....		Australian.....	0 00 0 60
				G. H. Mumm. Dry Ver'n'y	26 00 28 00		
				Do Ex tra Dry.....	29 00 31 00		

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



We will be pleased to furnish quotations for following goods:
Jonas' Triple Concentrated Flavoring Extracts.
 Custor Oil, in all size bottles.
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**THE YORKSHIRE VARNISH CO.'S
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SOLE MANUFACTURERS OF HULMES' PATENT PAINT REMOVER.
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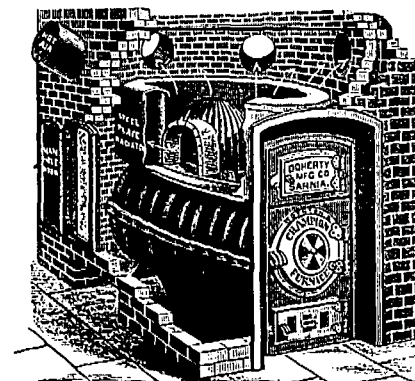
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THE
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This Black Lead has become the favorite Stove Polish, being the best, cleanest and most economical now in use. The quality never varies, as it is always made from the best materials. For sale by all grocers throughout the Dominion. Trade Mark secured.
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**CHURCHES, SCHOOLS,
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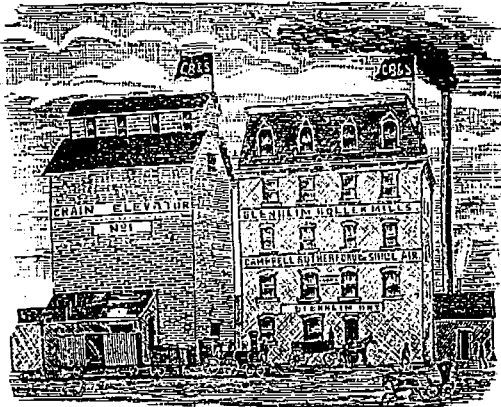
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 Capacity, Power and Durability,
 This Furnace far surpasses any other.
 On a New Principle and Free from Complications.

Write for particulars to
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BLENHEIM ROLLER MILLS.

Campbell, Rutherford & Sinclair, Proprs.,
BLENHEIM, - - - - - ONTARIO.

Capacity, 250 BARRELS PER DAY.



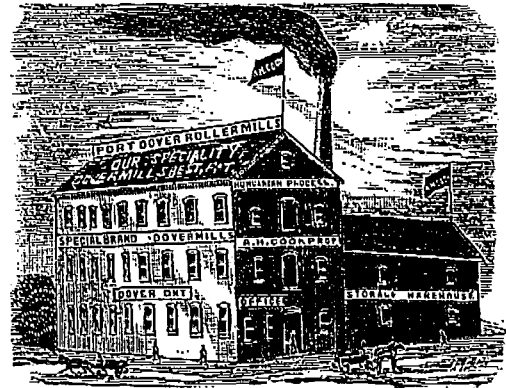
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MAPLE LEAF, PEARLESS.

Send for Samples and Prices.

PORT DOVER ROLLER MILLS.

A. H. COOKE, Propr., PORT DOVER, Ont

Special Brand "DOVER MILLS."



Capacity, 80 BARRELS PER DAY

Send for Samples and Prices.

Greenlaw Roller Mills.

GOODFELLOW & HOWSON, Proprs's, WROXETER, Ont.

HUGHSON'S ROLLER MILLS.

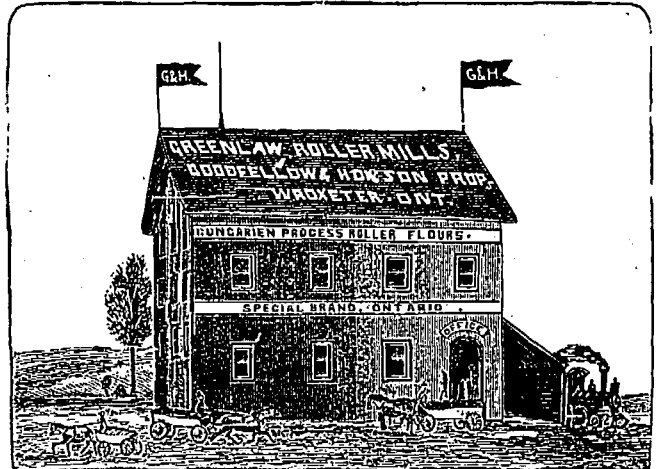
R. T. HUGHSON, Propr., BLENHEIM, Ont.

Capacity, 80 BARRELS PER DAY.



Special Brands, "EXCELSIOR MILLS"
AND "MINERVA."

Send for Samples and Prices.



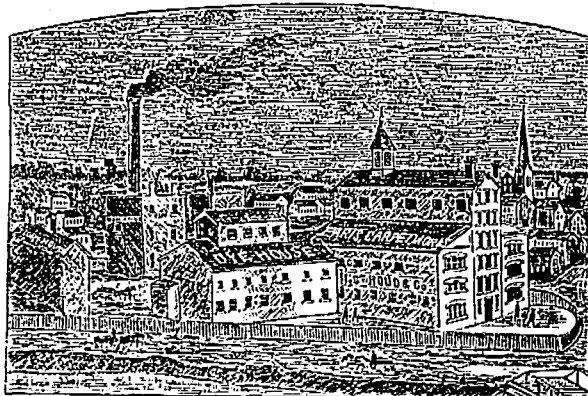
Standard Brands, "ONTARIO"

Capacity, 75 Barrels per day.

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PARIS, Ont.

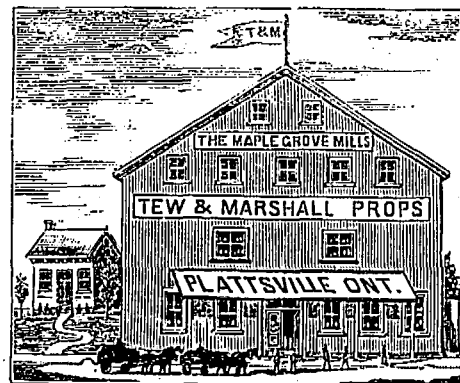


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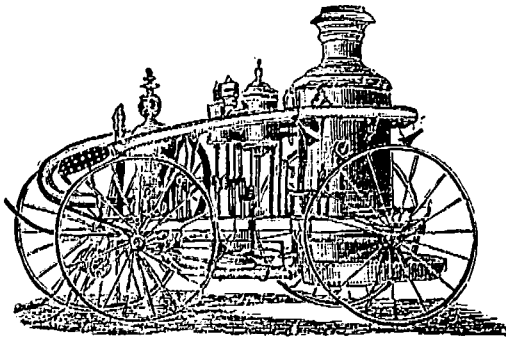
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We make a specialty of these Fire Steamers (last 18 years). Unsurpassed for Power, Effectiveness, Simplicity and Durability. Large insurance reduction guaranteed. Full particulars on application. JOHN D. RONALD, Brussels, Ont., Can.

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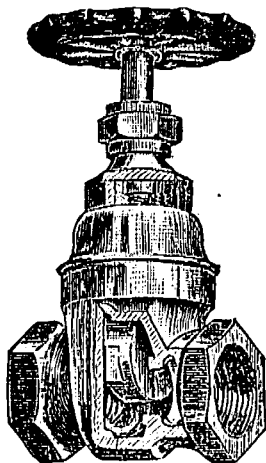
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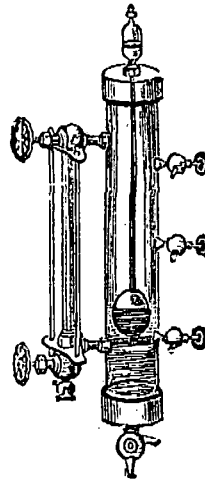
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In use by the leading manufacturers in Montreal. Send for samples.



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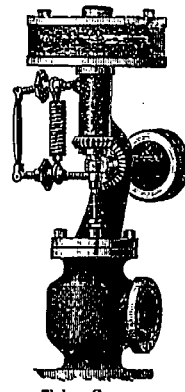
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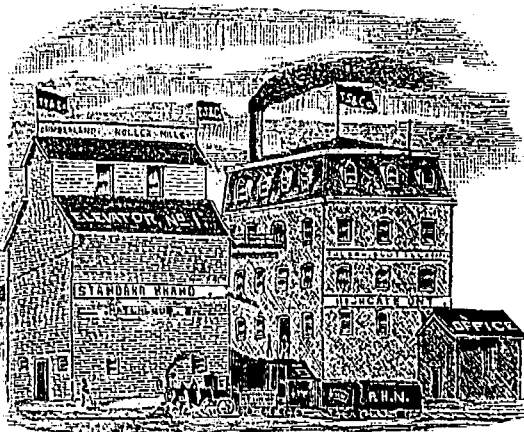
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W. TOLSON,

H. G. SCOTT.

HIGHGATE, - - - - ONTARIO.

Capacity, 200 Bbls. per Day.



Standard Brand, "Matchless."

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FENTON T. NEWBERRY, Agent, CHARLOTTETOWN, P.E.I.

Glenelg Roller Mills.

MALONE BROS., Proprietors, ALVINSTON, Ontario.

CAPACITY:
100 BARRELS PER DAY.



SPECIAL BRAND:
"THE TRIMMER."

SEND FOR SAMPLES OF THIS BRAND.

SHIPPING TAGS.

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

MILLER BROS. & MITCHELL,

(ESTABLISHED 1869),
 MANUFACTURERS OF
HOISTING APPLIANCES

OF EVERY KIND.

Best Safety Elevators,

HAND, STEAM AND HYDRAULIC,
 For Hotels, Warehouses, Stores,
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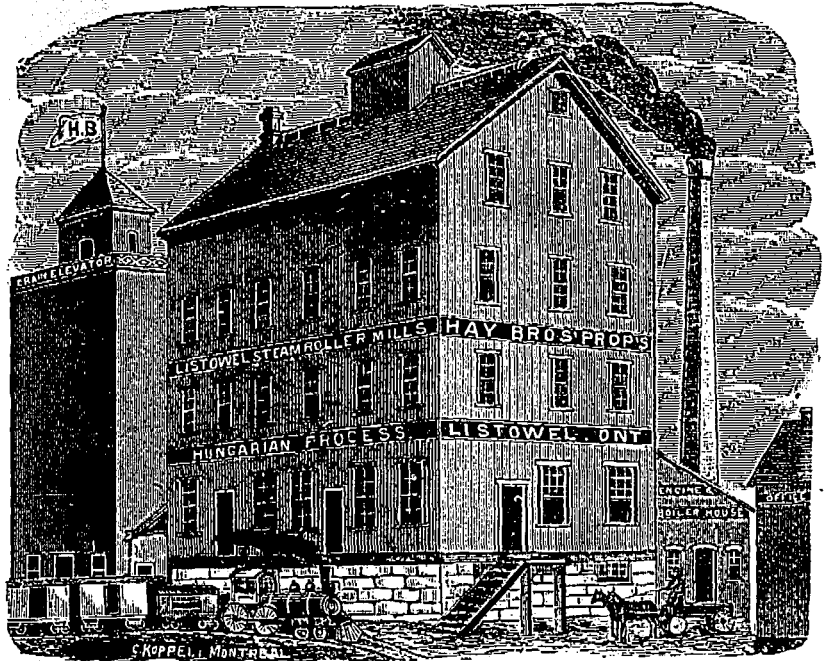
- Passenger Lifts for Private Dwellings.
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Listowel Steam Roller Mills,

HAY BROS., PROPRIETORS,
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Choice Winter and Red Wheat Flours.

CAPACITY 250 BARRELS PER DAY.

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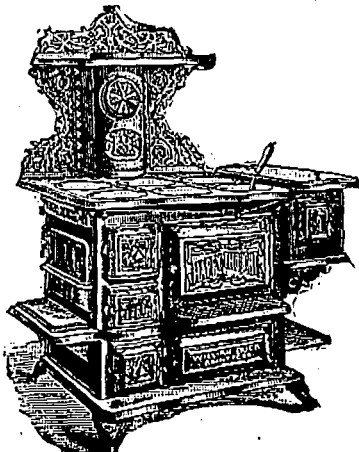
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This Range is adapted with or without Hot Water Attachments.

IT IS SIMPLY PERFECT IN CONSTRUCTION, AND IN BEAUTY OF DESIGN AND FINE FINISH THERE IS NOTHING IN THE MARKET TO SURPASS IT.

THE RANGE IS FITTED WITH
SMITH'S PATENT DUPLEX GRATE,

For which I have the exclusive right to manufacture in the Dominion.



In the matter of fuel it economises about **50 per cent.** and the fire can be kept in from January to December without any accumulation of clinkers (an immense advantage), these being thrown out by an attachment for that purpose. Wherever these Stoves, with the

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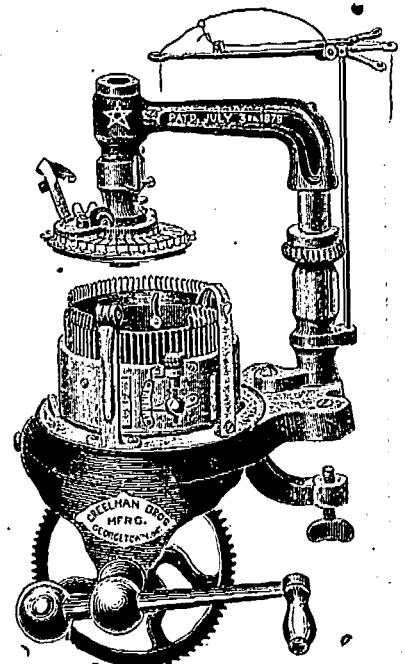
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THE WORLD'S STAR KNITTING MACHINE



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

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Two first-class new Sewing Machines, cheap for cash.

Address,
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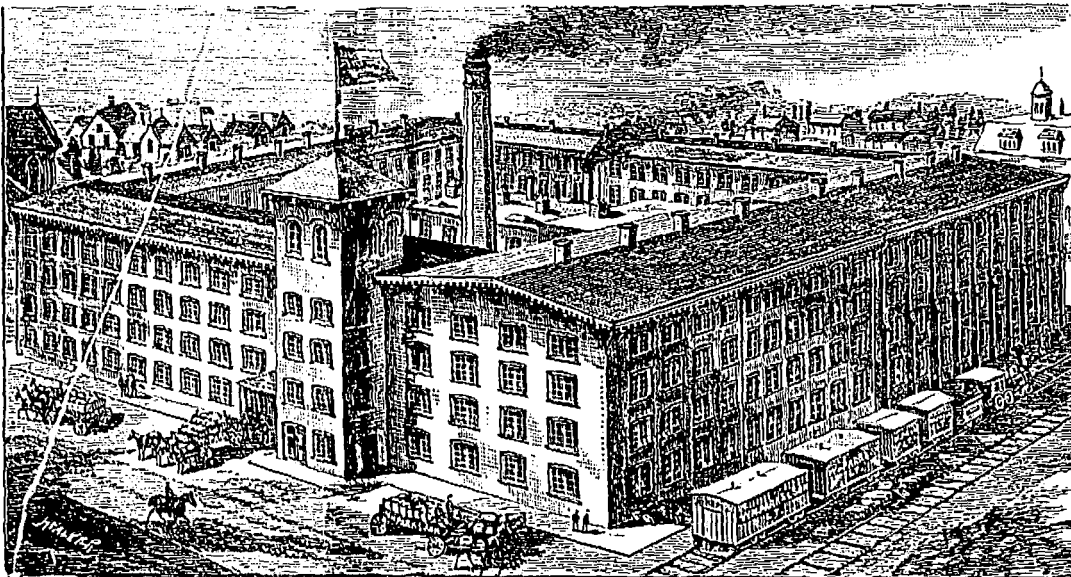
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**COTTON
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Carpet Warps
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THE ONLY "WATER TWIST" YARN MADE IN CANADA.

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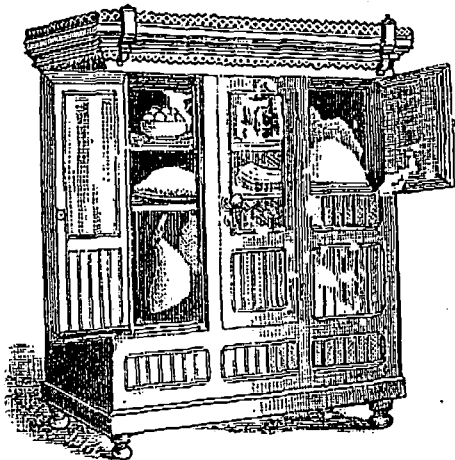
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Especially adapted for the preservation of
FRESH MEATS

cooked and uncooked, Fish, Milk, Butter, and all other perishable goods. Having a thorough circulation of dry, cold air, it is impossible for one article, no matter how sensitive, to receive odor from the other. Used by the Government in shipping fruit to the Colonial Exhibition. Send for specifications.

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Excelsior Mngf. and Refining

COMPANY,

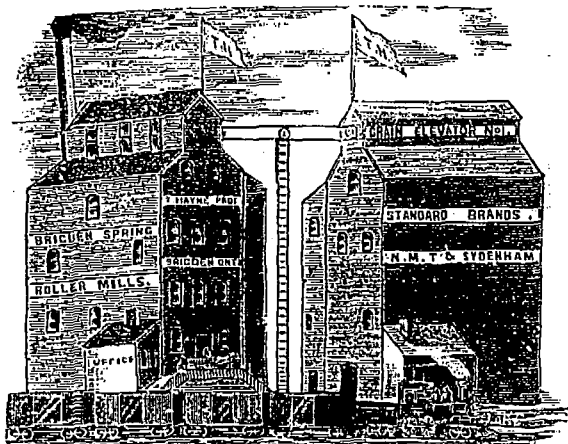
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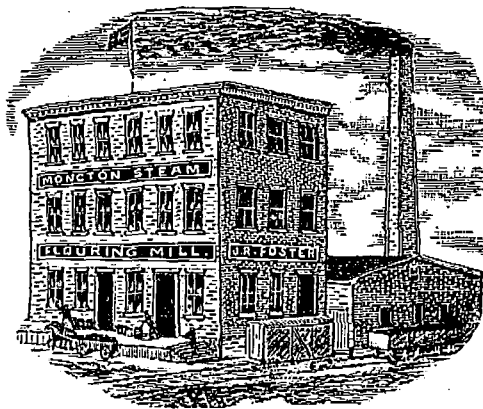
Brigden Steam Roller Mills, *Thos. Hayne, Propr., Brigden, Ont.*



Capacity 100 Bbls. per Day. Standard Brands: "Choice Red Winter Wheat Flour," "M. T." and "Sydenham." Send for samples and prices.

Moncton Steam Flouring Mills

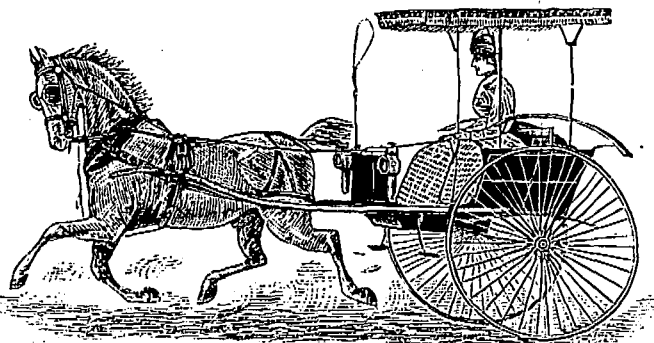
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CAPACITY, 1000 BUSHELS PER DAY.

SPECIAL BRAND: "GOLDEN STAR."

Flour, Cornmeal, Buckwheat Meal, Graham Flour, Cracked Wheat, Bran, Shorts and Heavy Feed, Cracked Corn and Oats.



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The first and only two-wheeler made that positively has no Horse Motion whatever. The first and only Cart made that gives the horse no Cart Motion, and does not chafe its back. A Vehicle that rides as steady with Two Wheels as a buggy with Four, and draws one-third easier.

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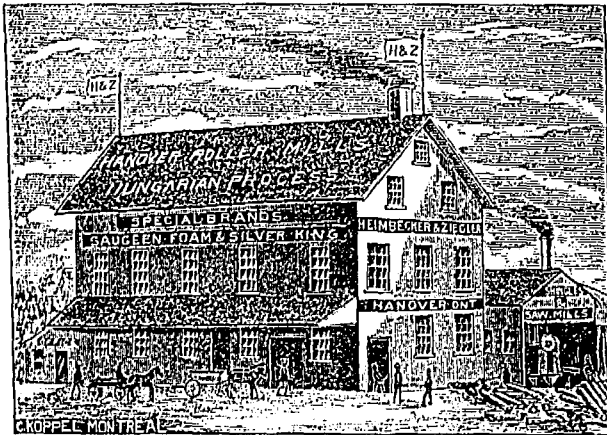
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(LIMITED)

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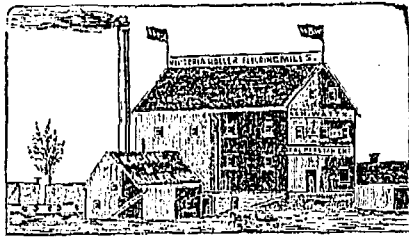
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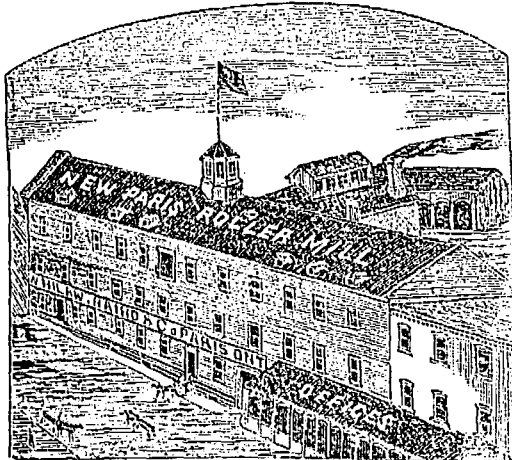
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A. & R. WATT, Prop'rs,
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Capacity
80 BARRELS PER DAY.



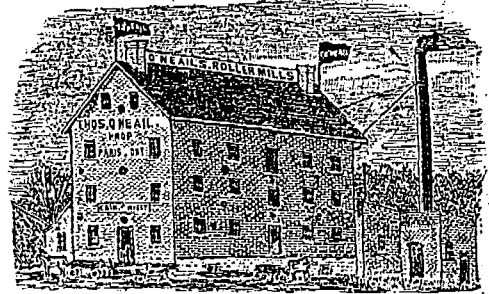
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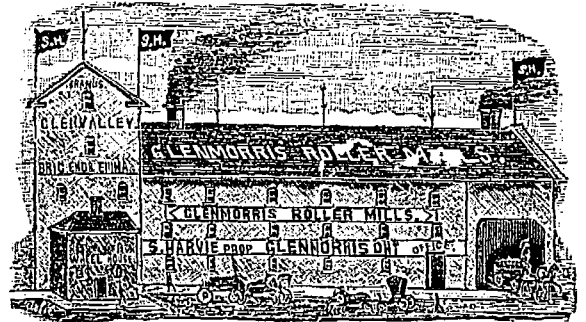
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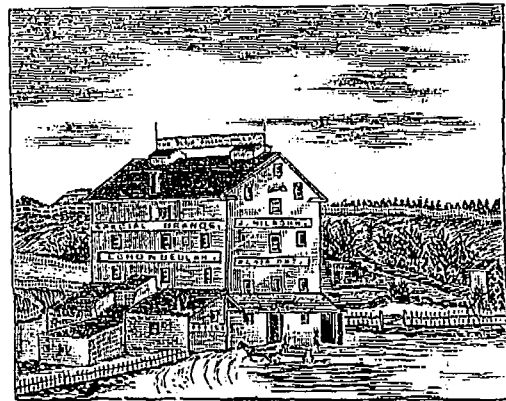
Glenmorris Roller Mills.

B HARVIE, Prop'r, - - - - GLENMORRIS, Ont.

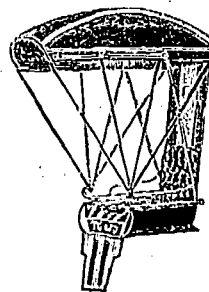


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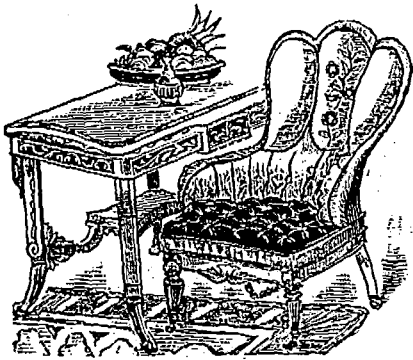
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CARRIAGE TOP DRESSING**

is the only Enamel Dressing made that will successfully soften and preserve the leather on carriage tops and dashes. It is prepared expressly to meet the great want of a reliable water-proof lustre finish for carriage tops. This dressing is made largely from oil which penetrates through the leather, leaving it very flexible with a fine enamel finish.

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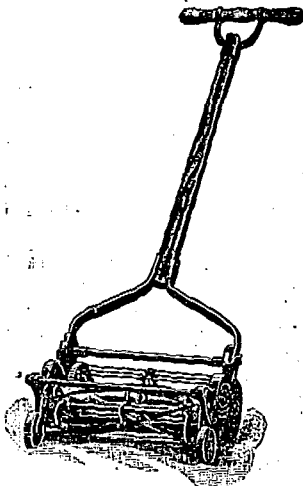
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"NEW EASY"
LAWN MOWER.

The Standard in every Market.

MORE THAN 80,000 IN USE.

Seven years trial has fully established its unquestioned superiority over any other Lawn Mower. Unlike all others it is equally adapted to mowing the narrowest border, steepest terrace, largest public park, or most elaborate private lawn. Leaves no edges to be cut with a sickle.

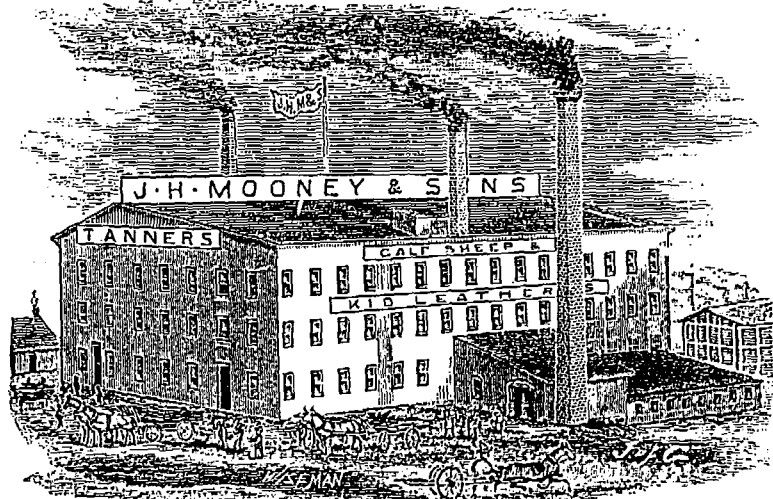
Send for descriptive lists and prices.

GILMOUR & CO.

25 St. Peter Street, - - MONTREAL,

Sole Agents for Canada.

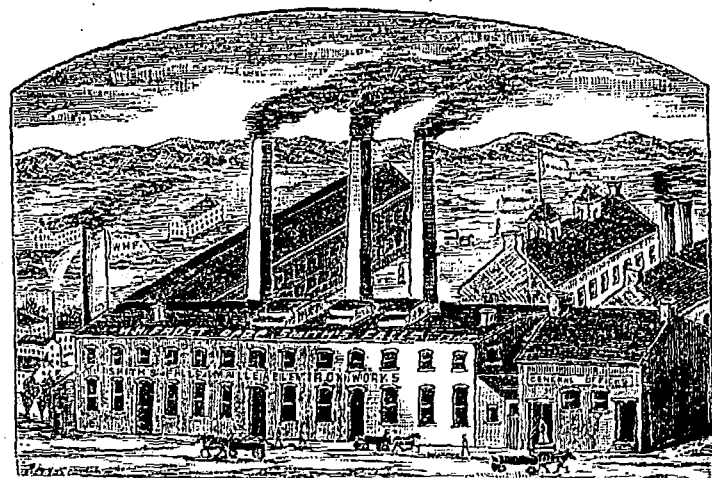
J. H. MOONEY & SONS,
Manufacturers of CALF, SHEEP AND KID LEATHERS.



Works at VERDUN, P.Q.

OFFICES: - 30 Lemoine St., MONTREAL, P.Q.

Smith's Falls Malleable Iron Works. Wm. H. Frost, Prop.
Smith's Falls, Ont.



ESTABLISHED 1878. Send for Catalogue. Mention this paper.

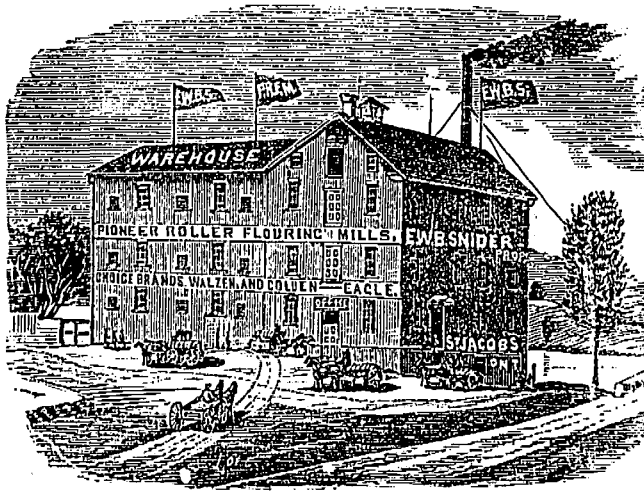
All Castings made from Air Furnace instead of Cupola.

Air Furnace Malleable Iron Castings, made from the Best Brands of Charcoal Iron

PIONEER -- ROLLER -- FLOURING -- MILLS,

ST. JACOB'S ONT., and
NEW DUNDEE ROLLER MILLS, - New Dundee, Ont.,
 E. W. B. SNIDER, Prop.

Special Brands:
 "WALZEN" and "GOLDEN EAGLE,"



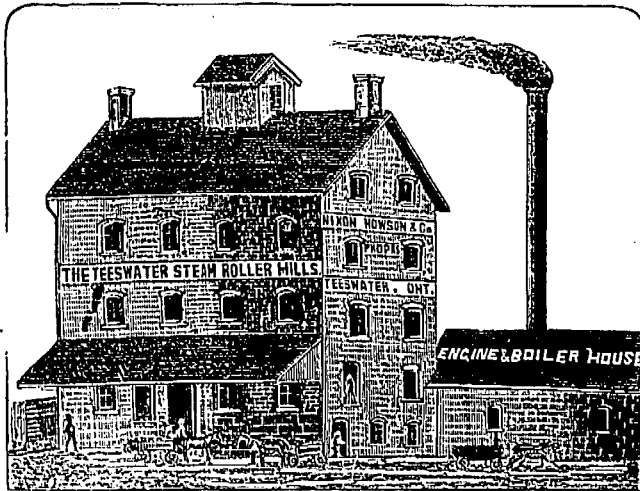
CAPACITY:
 250 Barrels per Day.

Agents:—Harding & Hathway, St. John, N. B. Lawson, Harrington & Co., Halifax, N.S.

THE TEESWATER STEAM ROLLER MILLS.

NIXON, HOWSON & CO., Proprietors,
 TEESWATER, Ontario.

CAPACITY =
 200 BARRELS PER DAY.



SPECIAL BRANDS:
 "SNOW WHITE," "PARAGON,"
 "Extra Patent" and
 "Spring Extra."

Send for Samples and Prices.

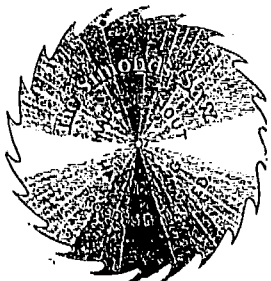
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 ST. CATHARINES, ONT.

SOLE MANUFACTURERS IN CANADA OF

THE "SIMONDS" SAWS
 At Greatly Reduced Prices.

All our Goods are manufactured by the "Simonds" process.
 Our Circular Saws are unequalled. We manufacture the genuine Hanlan,
 Lance Tooth, Diamond, New Improved Champlon, and all other kinds of
 Cross-Cut-Saws. Our HAND SAWS are the best in the Market, and as cheap
 as the cheapest. Ask your Hardware Dealer for the St. Catharines make of
 Saws. **The Largest Saw Works in the Dominion.**



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 [For Legal Cards see other pages.]

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 Banker and Broker.
 HALIFAX, N.S.

Special attention given to investments in sound
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 Collections made in all parts of the Maritime
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 Business information afforded to customers.
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Guelph, Ont.

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 Assignments taken and Estates managed.

JOHN M. M. DUFF,
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 and Illinois.
 ISSUER OF MARRIAGE LICENSES,
118 ST. JAMES STREET,
 Opposite Post Office.

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 Accountant, J. P., and Commissioner
 For Quebec and Ontario,
 110 St. James Street, MONTREAL.

J. W. & E. C. HOPKINS,
 Architects and Valuers
 OF REAL ESTATE, Montreal.
 Designs for Buildings of every description made
 and works superintended. Real Estate valued.

-- BAGS --
 JUTE OR COTTON.
 ALL QUALITIES AND SIZES.
 LOWEST POSSIBLE PRICES.
 Also Hessians, Twines, Buckrams, Paddings, &c
 Send for Samples and Quotations.

THE CANADA JUTE CO.
 (LIMITED.)
 62 & 64 College Street,
 MONTREAL.

Mount Forest Steam Roller Mills.

W. H. HENDERSON, Prop.,
 Mount Forest, - Ont.,
 Manufacturer of High Grade Standard Roller
 Flour and Oatmeals. Solicits a trial.
 Send for samples and prices.

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

CARD.

The Fire Insurance Business

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

CALEDONIAN INSURANCE CO.
OF EDINBURGH.

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

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

TAYLOR BROS.,

45 ST. FRANCOIS XAVIER ST., MONTREAL.

THE FEDERAL
LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

NON-FORFEITABLE POLICIES.

Example.—Age 35—\$1,000 Ordinary Life Policy. Payment of three annual Premiums will keep the Policy in force 5 years and 298 days. The same number of Premiums on an endowment or Term-payment Life Policy will keep it in force a longer time.

DAVID DEXTER,
Managing Director.

ESTABLISHED 1850.

J. H. WALKER, WOOD ENGRAVER



132 St. James St.

MONTREAL.

BRITISH AMERICA
ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1833.

HEAD OFFICE, - - TORONTO.

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

BOARD OF DIRECTORS:

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

THE
ROYAL CANADIAN
FIRE AND MARINE INSURANCE CO.

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

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

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

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

G. H. McHENRY, Manager.

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

COMMERCIAL UNION
ASSURANCE CO. (LIMITED)

OF LONDON, ENGLAND.

Capital, - - - - - £2,300,000 Sterling.

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

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

Capital, - - - - - \$10,000,000
Insurance Affected at Lowest Current Rates.

HEAD OFFICE FOR PROVINCE OF QUEBEC:

53 & 55 St. Francois Xavier Street, MONTREAL.

W. R. OSWALD, Gen. Agent.

Safe and Reliable Agents wanted in unrepresented districts.

THE LONDON MUTUAL
FIRE INSURANCE CO'Y OF CANADA.

The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances.

Financial Statement 31st December, 1884, shows Assets, \$365,541.32.

Over 41,000 Members. Nearly 15,000 Policies issued in 1884.

The only "Fire Mutual" licensed by the Dominion Government. Takes risks on Farm Property, and on Private Dwellings in City, Town or Village, on more favorable terms than any other Company.

Head Offices, 438 Richmond St., London, Ont.

JAMES ARMSTRONG, M.P., President. JAMES GRANT, Vice-President.
W. R. VINING, Treasurer. C. G. CODY, Fire Inspector.

D. C. MACDONALD, MANAGER.

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

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

Citizens Insurance Co. OF CANADA.

Established 1864. Capital, \$1,000,800.

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

Only Company issuing negotiable **ENDOWMENT COUPON BONDS**

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

A RELIABLE CANADIAN COMPANY. PROMPT PAYMENTS.

S. COLLINS' SON & CO.
 MANUFACTURERS OF

PRINTING INKS,
 32 and 34 Frankfort Street, N. Y.

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

P. D. DODS & CO.
 Just Received Ex KEHRWEIDER:

3,000 Boxes Glass,
 4 Cases Artists' Materials.

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, May 22, 1887.

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.	.....	\$50	\$50	124
Canada Life	2,500	7-6mos.	1st & 2nd	400	50	420
Citizens, Fire, Life, & Accident	11,880	6-12mos.	10 Sept 4 yr	85	7 1/2	100
Confederation Life	5,000	5-6mos.	.....	100	10	232
Queen City Fire	2,000	.....	.....	50	10	.....
Western Assurance	20,000	4-6mos.	30 J ⁿ 30 S ^p	40	20	158
Royal Canadian Insurance	20,000	5-12mos.	Dec 31 y ^l y	25	20	95
Accident Ins. Co. of North America	2,510	6	15 J ⁿ 15 Jan	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J ⁿ 15 Jan	50	10 50	90 100

BRITISH AND FOREIGN.—(Quotations on the London Market. April 18, 1887.)

					Market value p. p'd up share.	
British and Foreign Marine	50,000	50	20	4	£22 1/2	£22 1/4
Caledonian	.....	.....	.....	.....	£21 1/2	.....
Commercial U. Fire, Life & Marine	50,000	30	50	5	£20 1/2	£20 1/2
Edinburgh Life	5,000	10	100	15	£43	.....
Fire Insurance Association	100,000	5	.....	£2	5s	7s 6d
Glasgow & London	.....	.....	.....	.....	25s	21s 6d
Guardian Fire and Life	20,000	13	100	50	£70	£72
Imperial Fire	12,000	£7 p. sh.	100	25	£155	£160
Lancashire Fire	100,000	30	20	2	£6	£6 1s 3d
Life Association of Scotland	10,000	15	40	8 1/2	£32 1/2	.....
London Assurance Corporation	35,862	48	25	12 1/2	£49	£51
London & Lancashire Life	10,000	10	10	1 7-20	75s	85s
Liverpool & Lond. & Globe Fire & L.	£391,75	70	20	2	£34	£34 1/2
Northern Fire & Life	30,000	70	100	5	£56 1/2	.....
North Brit. & Merc. Fire & Life	40,000	56	50	6 1/2	£37 1/2	£37 1/2
Phoenix Fire	6,722	£21 p. s.	.....	.....	£237	£242
Queen Fire & Life	200,000	30	10	1	73s 9d	75s
Royal Insurance Fire & Life	100,000	60	20	3	£37 1/2	£38 1/2
Scottish Imperial Fire & Life	50,000	6	10	1	28s	30s
Scottish Provincial Fire & Life	20,000	15	50	3	£18	.....
Standard Life	10,000	58 1/2	50	12	£46 1/2	.....
Star Life	4,000	5	25	1 1/2	.....	.....

NORTH BRITISH & MERCANTILE FIRE AND LIFE INSURANCE COMPANY.
 ESTABLISHED 1809.

Resources of the Company.
 Authorized Capital.....£3,000,000 Stk.
 Subscribed.....2,500,000 "
 Paid-up.....625,000 "
 Fire Fund and Reserves as at 31st December, 1883.....1,592,235 "
 Life and Annuity Funds.....3,841,194 "
 Revenue—Fire Branch.....1,181,865 "
 do Life and Annuity Branches.....551,307 "

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

ROYAL INSURANCE CO'Y OF LIVERPOOL AND LONDON. FIRE AND LIFE.
 Liability of Shareholders Unlimited.

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

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

NATIONAL ASSURANCE CO. OF IRELAND.
 INCORPORATED 1822.

CAPITAL, - - - - - £1,000,000 STG.
 CHIEF AGENTS:
 MONTREAL. { OWEN MURPHY, M. P. P.
 LOUIS H. BOULT. }

ATLAS ASSURANCE COMPANY (OF LONDON, ENGL.)
 FOUNDED 1805.

CAPITAL, - - - - - £1,200,000 STG.
 JOINT MANAGERS:
 MONTREAL.

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

Established 1824.
 M. BENNETT, Jr., Gen. Manager North American Branch, Hartford, Conn.
 Capital.....\$30,000,000 | Invested Funds.....\$13,500,000
 Total Assets.....34,472,706 | Deposit with Dom. Govt. 125,000
 (Market value)
 WALTER KAVANAGH, Resident Agent, 117 St. Francois Xavier Street, MONTREAL.

COLONIAL EXHIBITION.
 South Kensington, London, November 10th, 1886.

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

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE and FIRE.

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

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STARNES, Chairman.
THEODORE HART, Esq.
EDWARD J. BARBARO, Esq.
WENTWORTH J. BUCHANAN, Esq.

G. F. O. SMITH, Resident Secretary.

Medical Referee—D. C. MACGILLUM, Esq., M.D.
Standing Counsel—The Hon. W. BADGLEY.

HEAD OFFICE, CANADA BRANCH:
MONTREAL.

THE

Accident Insurance Co.
OF NORTH AMERICA.

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

Authorized Capital, - \$500,000.

HEAD OFFICE:

157 ST. JAMES ST.,
MONTREAL.

President: Sir A. T. GALT. Vice-President: HON. JAMES FERRIER.

MANAGING DIRECTOR:
EDWARD RAWLINGS.

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

Legal.

Montreal.

A. W. ATWATER,
Advocate, Barrister, Commissioner, &c.
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Advocates, Barristers, &c.
181 St. James Street,
M. J. F. QUINN. W. A. WEIR.

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

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BARRISTERS, &c.
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HATTON & WOOD,
Barristers, Solicitors, Etc.
C. W. HATTON. R. E. WOOD, B.A.

W. A. STRATTON, B.A., LL.B.,
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Insurance.

ESTABLISHED 1803.

IMPERIAL
FIRE INSURANCE COMPANY,
OF LONDON.

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

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

The Waterloo Mutual

FIRE INSURANCE COMPANY.

ESTABLISHED IN 1863.

Head Office, - - Waterloo, Ont.

Assots, Jan. 1st, 1887, - \$246,448.00
No. of Policies in force Jan. 1st, 1887, - - - - } 11,997

CHARLES HENDRY, Esq., - - President.
GEORGE RANDALL, Esq., - - Vice-President.
C. M. TAYLOR, Esq., J. B. HUGHES, Esq.,
Secretary. Inspector.

GORE DISTRICT

FIRE INSURANCE COMP'Y.

Head Office, Galt, Ont.

Established 1836.

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

MERCANTILE

FIRE INSURANCE COMP'Y.

WATERLOO, Ont.

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

Losses promptly adjusted and paid.

I. E. BOWMAN, Esq., - - - - President.
P. H. SIMS, Esq., - - - - Secretary.
COOK, Esq., - - - - Inspector.

QUEBEC

Fire Assurance Company.

ESTABLISHED 1818.

Government Deposit, \$75,200.00

Directors—J. Grayes Clapham, President; Edwin Jones, Vice-President; W. R. Dean, Treas.; Senator C. A. P. Pelletier, Geo. R. Renfrew, A. F. Hunt, Hon. Pierre Garneau, Chs. Langlois, Inspector; W. L. Fisher, Secy.
Agencies.—Ontario—Geo. J. Pyke, Toronto. Montreal—J. H. Routh & Co. New Brunswick—Thos. A. Temple, St. John. Manitoba—A. Holloway, Winnipeg.

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Office: WASHINGTON BLOCK, MAIN ST., PICTOU.

Monoton, N.B.

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Barristers-at-Law, Solicitors, Notaries Public, &c.
Accounts collected and loans negotiated in all parts of the province.
HON. D. L. HANINGTON, M.P.P. M. G. TEED.
R. W. HEWSON.

Insurance.

NORTH AMERICAN LIFE
ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

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

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

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

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(Late Mr. H. Sandfield Macdonald),
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BARRISTERS, &c.
Solicitors for Imperial Bank and South-western Loan Society. Collections promptly attended to in all portions of Western Ontario.

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ALBERT O. BROWN,
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Barristers, Attorneys, Solicitors in Chancery,
Notaries Public, &c.

Seaforth, Ont.

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

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.

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

Renfrew, Ont.

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

Simcoe, Ont.

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

Walkerton, Ont.

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

Insurance.

NEW YORK LIFE

Insurance Co'y.

JANUARY 1st, 1887.

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

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

DAVID BURKE,
General Manager for Canada.

OFFICES:
Union Bank Building, Montreal.
Mail Building, Toronto.

Insurance.

BRITISH EMPIRE

Mutual Life
Assurance Co. of London, En^g.

ESTABLISHED 1847.

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

CANADA BRANCH, MONTREAL.

DIRECTORS :

HON. JOHN HAMILTON,
Director Bank of Montreal.

JAMES BURNETT, Esq.,
President Montreal Stock Exchange.

JOHN HOPE, Esq.,
Of John Hope & Co.

ALEXANDER MURRAY, Esq.,
Director Bank of Montreal.

ROBERT SIMMS, Esq.,
Of R. Simms & Co.

F. STANCLIFFE, General Manager.

C. GREVILLE HARSTON,
Superintendent of Agencies.

C. R. G. JOHNSON, - - - General Agent,
MONTREAL AND DISTRICT.

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

Insurance.

GLASGOW & LONDON

Fire Insurance Co.

CANADIAN BRANCH.

HEAD OFFICE:
CORNER NOTRE DAME AND ST. HELEN STREETS,
MONTREAL.

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

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

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

ROBT. C. JAMESON, Esq., Montreal.

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

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

MANAGER:
STEWART BROWNE.

INSPECTORS: **C. GELINAS**
A. D. C. VAN WART.

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

WESTERN

Assurance Company,
FIRE AND MARINE. INCORPORATED 1851.

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

Head Office: Toronto, Ont

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

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

THE FIRE

INSURANCE ASSOCIATION

(LIMITED.)

LONDON AND LANCASHIRE LIFE.

Confederation Life Association.

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

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

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

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

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

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

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

J. K. MACDONALD,
Managing Director

Manager for Nova Scotia,
AUGUSTUS ALLISON, Halifax