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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 23, No. 3. { MONTREAL, FRIDAY, JULY 16, 1886. } M. S. FOLEY, EDITOR AND PROPRIETOR.

Leading Wholesale Houses of Montreal.

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BANK OF MONTREAL.
ESTABLISHED IN 1818.

Capital All Paid Up, \$12,000,000
Reserve Fund, 6,000,000

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Colonial and Foreign Correspondents.—St. John's, Newfoundland, The Union Bank of Newfoundland; British Columbia, The Bank of British Columbia; New Zealand, The Bank of New Zealand.

Issue Circular Notes and Letters of Credit for Travellers available in all parts of the world.

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CANADA.
Incorporated 1855.

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HUGH LEACH, Assistant Cashier.
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Capital Subscribed, 500,000.

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The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.
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Issue Circular Notes for Travellers, available in all parts of the world.

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Incorporated by Act of Parliament 1855.
Capital Paid-up, \$2,000,000. Rest, \$675,000.

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Brockville, Morrisburg, St. Thomas.
Clinton, Norwich, Sorel, P.Q.
Exeter, Owen Sound, Trenton.
Hamilton, Ridgetown, Waterloo, Ont.
London, Smith's Falls, Woodstock, Ont.

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Ontario—Dominion Bank.
New Brunswick—Bank of N. Brunswick, St. John.
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Liverpool—The Bank of Liverpool.
Antwerp, Belgium—La Banque d'Anvers.
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.

Capital, \$5,799,200
Reserve Fund, 1,500,000

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A general banking business transacted.
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Drafts issued available at all points in Canada.
Sterling Exchange and Drafts on New York bought and sold.
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Collections made on favorable terms.

LA BANQUE DU PEUPLE.

Established in 1835.
Capital Paid-Up, \$1,200,000
Reserve, 200,000

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CAPITAL PAID-UP, \$2,000,000

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

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.
Paid-Up Capital, \$6,000,000
Reserve Fund, 2,100,000

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Commercial credits issued for use in Europe, the East and West Indies, China, Japan and South America.
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CAPITAL, \$1,500,000. RESERVE FUND, \$1,020,000.

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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.

Banque Jacques Cartier.

Capital Authorized \$500,000
Capital Subscribed \$500,000

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Branch at Valleyfield, C. H. Hamel, Manager.
Branch at Fraserville, J. F. Pelland, Manager.
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Agents in London, Eng., Glynns, Mills, Currie & Co.

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OF THE Dominion of Canada.
HEAD OFFICE, - - ST. JOHN, N.B.

Capital Paid-Up, \$321,900
Reserve Fund, 80,000

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Agency—Woodstock, G. W. Vanwart, Agent.

The Chartered Banks.

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Reserve Fund, 300,000

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Agents in London, Eng.—The National Bank of Scotland.

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

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BANQUE D'HOCHELAGA.

DIVIDEND No. 20.

Notice is hereby given that a dividend of three per cent. (3 per cent.) has been declared on the paid-up capital of this institution for the current half-year, and that it will be payable at its head office at Montreal, and at its branches, on and after the second day of July next.

The transfer book will be closed from the 15th to the 30th of July, both days inclusive.
By order of the Board, A. D. PARANT, Cashier.

Montreal, Ma 26th 1886.

THE CENTRAL BANK OF CANADA.

HEAD OFFICE, TORONTO, ONT.

Capital Authorized, \$1,000,000
Capital Subscribed, 500,000
Capital Paid-Up, 325,000

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

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

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

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

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

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REUREN 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, Winby 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, 260,000

HEAD OFFICE, - - - TORONTO.

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

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

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

THE BANK OF LONDON IN CANADA.

DIVIDEND No. 5.

Notice is hereby given that a Dividend of Three and One-Half per cent. for the current half year, being at the rate of Seven per cent. per annum, upon the paid up Capital Stock of the Bank has this day been declared, and that the same will be payable at the Bank and its branches on and after the 2nd day of July next.

The transfer books will be closed from the 19th to the 30th of June, both days inclusive.
The Annual General Meeting of the Shareholders will be held in the Office of the Bank on Wednesday, 21st day of July, 1886. Chair to be taken at four o'clock, p.m.
By order of the Board, A. M. SMART, Acting Manager.

The Bank of London in Canada,
London, 26th May, 1886.

IMPERIAL BANK OF CANADA.

Capital Paid-Up, \$1,500,000
Reserve Fund, 480,000

DIRECTORS:
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F. R. MERRITT, Esq., Vice-Pres't, St. Catharines.
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P. Hughes, Esq. Wm. Ramsay, Esq.
Hon. Alex. Morris.
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Branches:—Fergus, Galt, Ingersoll, Port Colborne, Niagara Falls, St. Catharines, St. Thomas, Welland, Woodstock, Essex Centre, Winnipeg, Brandon.
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

Eastern Townships Bank.

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

BOARD OF DIRECTORS:

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Hon. J. H. Pope, G. N. Galer.
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WM. FARWELL, General Manager.

Branches:—Waterloo, Richmond, Coaticook, Stanstead, Cowansville, Granby, Bedford, Parham.
Agents in Montreal—Bank of Montreal.
London, England—National Bank of Scotland.
Boston—National Exchange Bank.
New York—National Park Bank.
Collections made at all accessible points and promptly remitted for.

The Chartered Banks,

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D., 1818.

CAPITAL, \$3,000,000.

HEAD OFFICE, - - - QUEBEC.

BOARD OF DIRECTORS:

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Montreal, Que. Thobald, Ont. Three Rivers, O.
Agents in New York—Messrs. Maitland, Phelps & Co.
Agents in London—The Bank of Scotland.

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, - - - 2,500,000.00

Money to invest on Mortgages on Real Estate, Municipal and School Debentures, and other Public Securities. Agents in Great Britain:—Paulin, Sorley and Martin, 25 George St., Edinburgh.
Head Office, London, Ontario.

HENRY TAYLOR, Manager. CHARLES MURRAY, President.

Dominion Savings & Investment Soc.

LONDON, ONTARIO.

Incorporated 1872.

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

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Money received on deposit and interest allowed thereon.

F. B. LEYS, Manager.

The London Loan Co'y of Canada.

Subscribed Capital, \$600,700.00; Reserve and Contingent Fund, \$8,755.51; Assets, \$899,316.30.
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JOURNAL OF COMMERCE
FINANCE AND INSURANCE REVIEW

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Commerce, Finance, Insurance, Railways,
Manufacturing, Mining and Joint
Stock Enterprises.

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HEAD OFFICE, - TORONTO.

Capital, - - - \$1,125,000
Reserve, - - - 100,000

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Incorporated 1836.

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Reserve, - - - 60,000

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OF CANADA.

Incorporated by Act of Parliament, 1880.

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THE BELL TELEPHONE COMPANY OF CANADA, - MONTREAL.

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PH. BAUDOIN, Manager.

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Capital Subscribed, - - - \$540,000
Authorized, - - - 1,000,000
Capital Paid In - - - 220,420

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Total Assets, - - - 3,170,880.41

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Carthaginian	4,600	" James Wylie.
Parisian	5,400	" Lt. W. H. Smith, R.N.R.
Sardinian	4,650	Capt. Joseph Ritchie.
Polynesian	4,100	" John Graham.
Sarmatian	3,600	" W. Richardson.
Circassian	4,000	" H. Wylie.
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Hibernian	3,434	" Lt. R. Barrett, R.N.R.
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Norwegian	3,531	Capt. J. Ambury.
Austrian	2,700	" W. Dalziel.
Nestorian	2,700	" Alex. McDougall.
Prussian	3,000	" John Park.
Scandinavian	3,000	" J. Scott.
Buenos Ayrean	3,500	" C. J. Menzies.
Corean	4,000	" C. E. LeGallais.
Grecian	3,000	" R. Carruthers.
Manitoban	3,150	" J. Kerr.
Canadian	2,600	" D. McKillop.
Phoenician	2,800	" D. J. James.
Waldensian	2,600	" W. S. Main.
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Cabin	\$02.00, \$05.00 and \$08.00
(According to Accommodation.)	
Intermediate	\$30.00
Steerage	At lowest rates.

FROM QUEBEC,

Circassian	14th May
Polynesian	20th May
Parisian	27th May
Sarmatian	4th June
Sardinian	10th June
Circassian	18th June
Polynesian	24th June

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Tons.	Tons.
Montreal	3,234
Dominion	3,176
Texas	2,700
Quebec	2,700
Mississippi	2,680
Toronto	3,234
Ontario	3,176
Sarnia	3,350
Oregon	3,350
Vancouver	5,700

Liverpool Service.

Toronto	16th July	Montreal	6th Aug.
Vancouver	22nd "	Oregon	12th "
Sarnia	30th "		

Bristol Service. (For Avonmouth Dock).

Ontario	16th July	Quebec	13th Aug
Dominion	30th "		

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Quebec and the Lower Provinces, Ottawa, Kingston, Toronto, Port Arthur, Winnipeg, Manitoba and the Rocky Mountains.

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For Toronto—9 a.m., and 18 p.m.
For Quebec—8.05 a.m., 4 p.m. and 10 p.m.

Arrive at Montreal:

From Winnipeg—8.20 p.m., daily, except Sunday.
From Ottawa—18.20 a.m., 12.35 p.m., 8.55 p.m. and 10 p.m.

From Toronto—18.20 a.m. and 10 p.m.
From Quebec—6.30 a.m., 9.10 p.m. and 10.35 p.m.

*Sundays only.
†Runs daily, Sundays included, other trains week days only.

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



Intercolonial Railway.

SUMMER ARRANGEMENT.

COMMENCING JUNE 14, 1886.

Through Express Passenger Trains

run daily (Sunday excepted) as follows:

Leave Lewis	8.15 A.M.
Arrive Riviere du Loup	11.50 "
Trois Pistoles	12.50 P.M.
Rimouski	2.29 "
Little Metis	3.36 "
Campbellton	7.00 "
Dalhousie Junction	7.38 "
Bathurst	9.22 "
Newcastle	10.50 "
Moncton	1.40 A.M.
Saint John	5.30 "
Halifax	9.10 "

The Grand Trunk trains leaving Montreal at 10.15 p.m. connect at Chaudiere Junction with these trains.

The trains to Halifax and Saint John run through to their destinations on Sundays

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

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

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

Apply to

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136 1/2 St. JAMES ST.,

Opposite St. Lawrence Hall,

MONTREAL.

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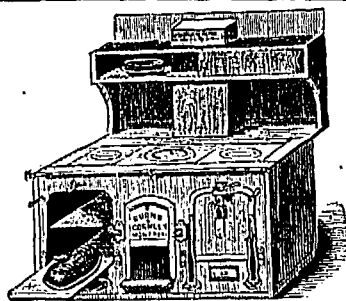
Railway Office, Moncton, N.B., June 12th, 1886.

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- ENGINE—Upright, 15½ x 18 in., Gibson & Follett, Niagara.
- ENGINE—15 x 20 in., Spaulding, builder, Lockport, N.Y.
- ENGINE—19½ x 15 in., Whitaw, builder, Woodstock.
- ENGINE—8½ x 15 in., James Martin & Sons, builders.
- ENGINE—8½ x 14 in., Joseph Hall Mfg. Co., builders.
- ENGINE—Upright, 7½ x 16 in., Waterous & Co., builders.
- ENGINE—3 cylinders, each 4 x 4 in., Brotherhood & Hardingham, builders, London, England.
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- ENGINE—5½ x 18 in., Fuller Iron Works, builders, Connecticut.
- ENGINE—Oscillating, 5 x 6 in., stroke, Shepard Iron Works, builders, Buffalo.
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- ENGINE—2½ x 5 in., Leaming Bros., builders. Can be seen running.
- ENGINE—2½ x 3½ in., Robert Dunkin, Essex Centre, builder.
- ENGINE—1½ x 2½ in., Beam style, New England build.
- ENGINE—Gas, 2½ H. P. Tangué & Co., builders, Manchester, England.
- ENGINE—Cylinder 7½ x 18½ in., with covers &c.

Besides the above list of engines I have always a large number of boilers, also iron and wood-working machinery, in fact, anything you want in the line of machinery, send for my descriptive catalogue. H. W. PETRIE, Brantford, Ont.



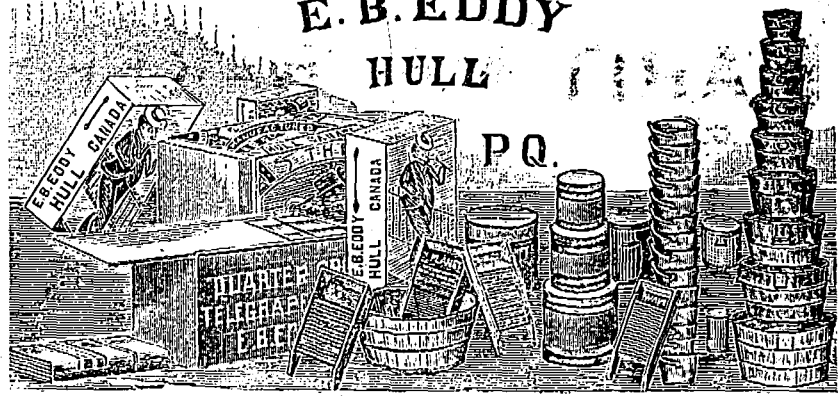
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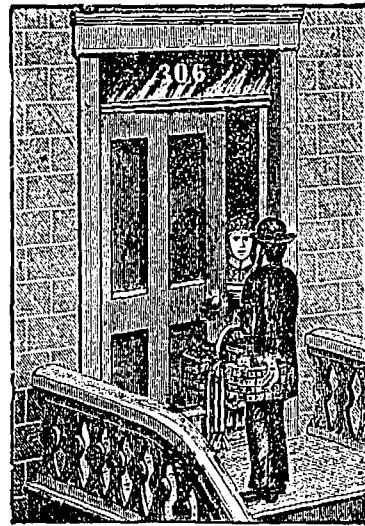
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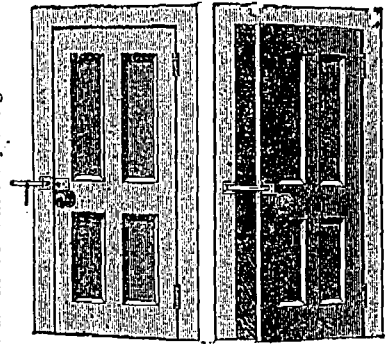
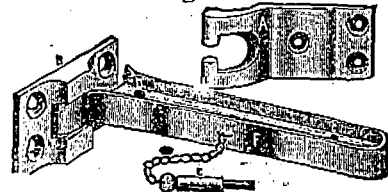


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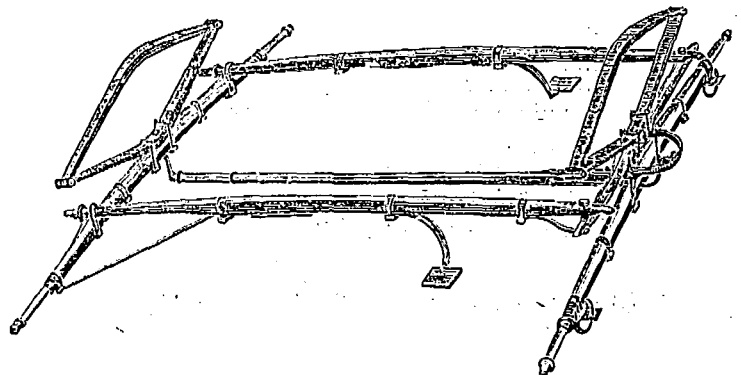
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Lock Box 127.

J. HEARN, General Manager. H. HEARN, Mechanical Engineer.

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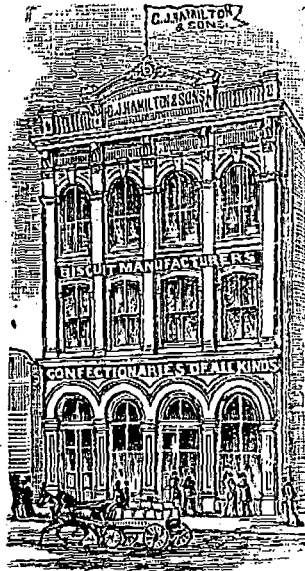
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Send for Catalogue, etc.

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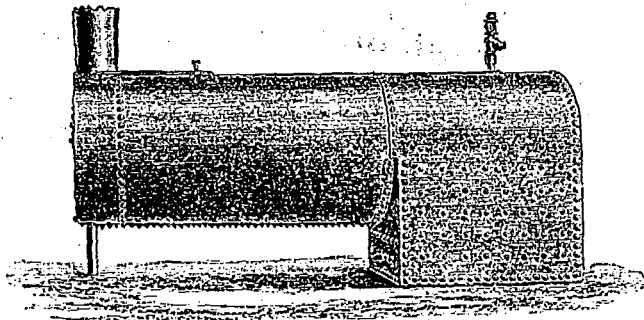
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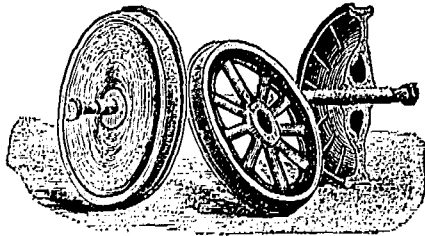
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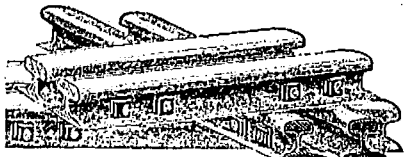
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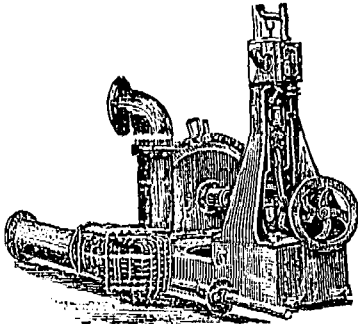
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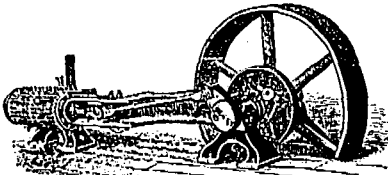
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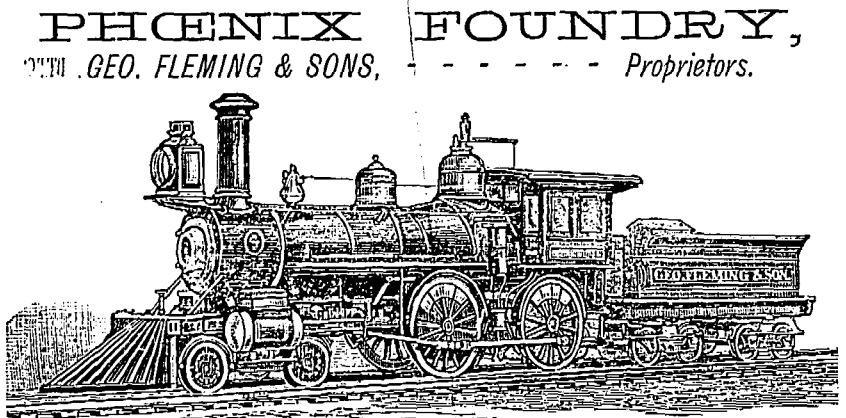


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Manufacturer of Buckeye Automatic Cutoff, and
other Engines. Also, all kinds of Mill and other
Machinery. Boilers of all sizes. Iron and Brass
furnished by contract or to order.

Woodstock, Ont.

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PETERBOROUGH, ONT.
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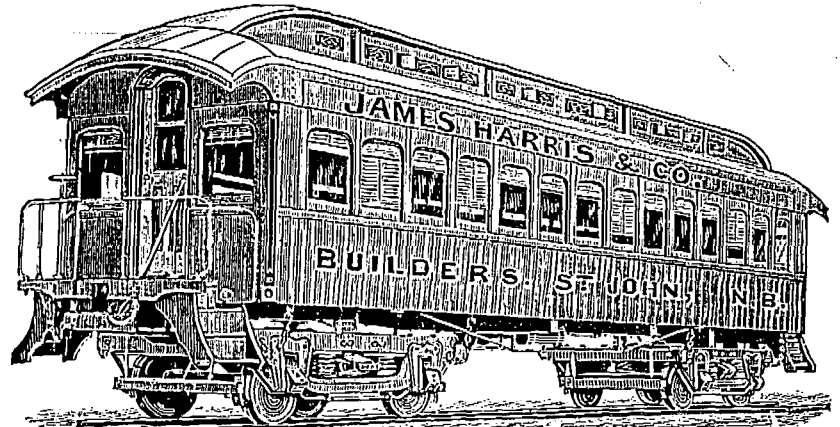


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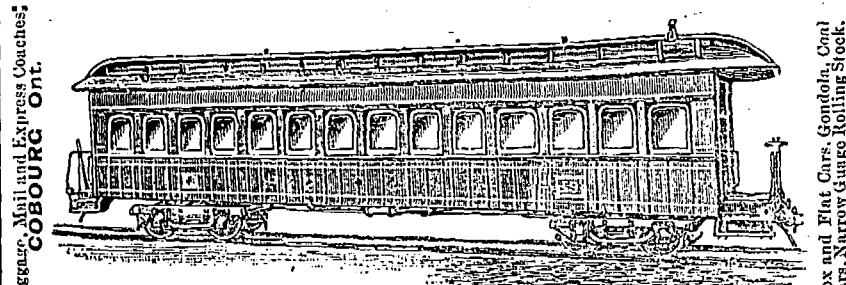
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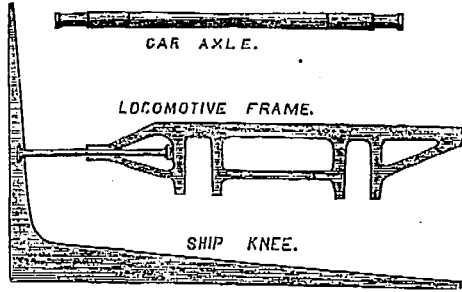


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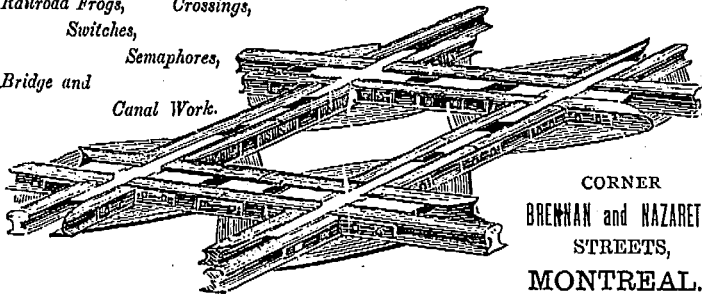
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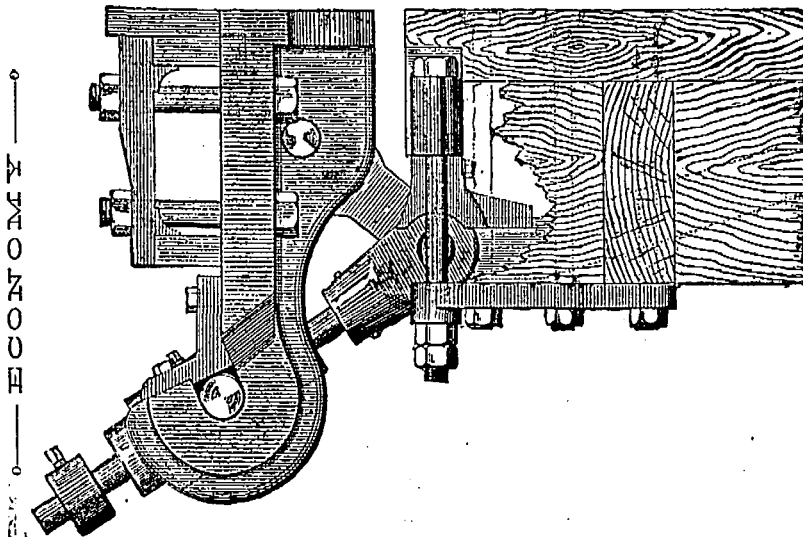
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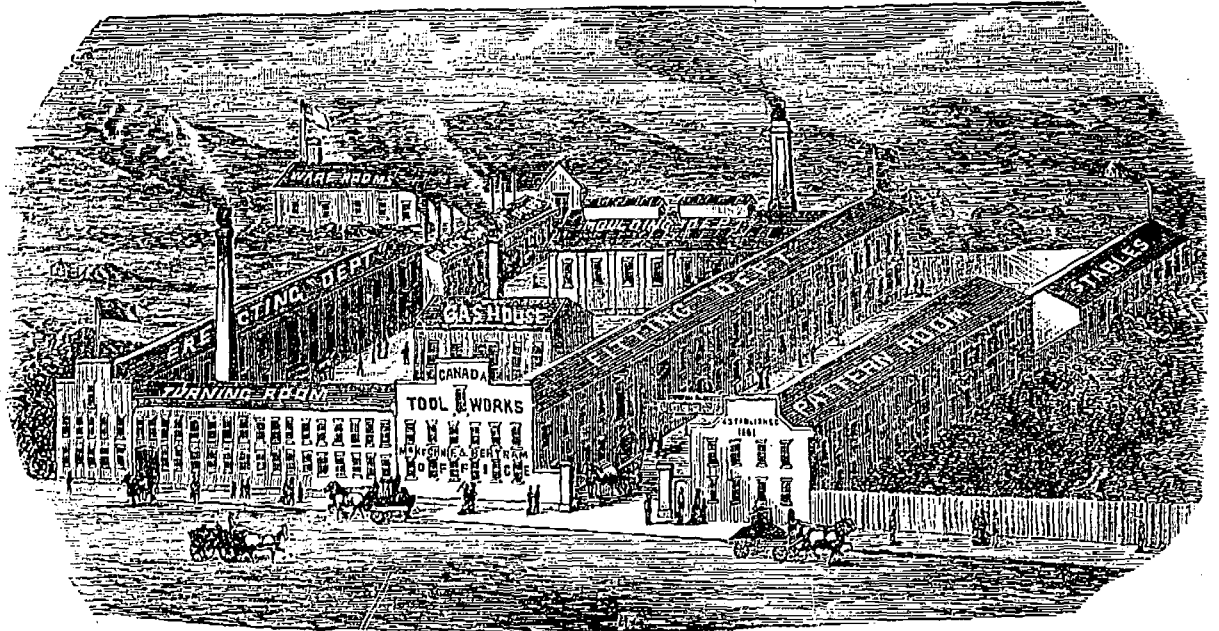
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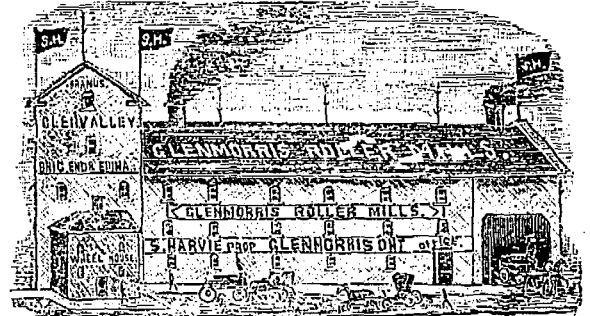
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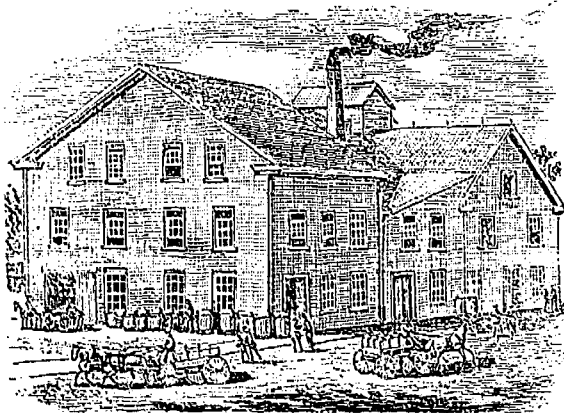
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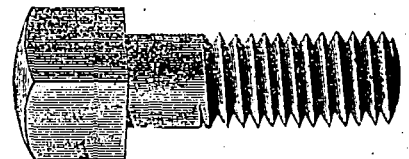
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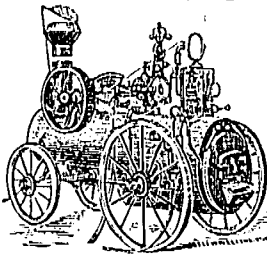
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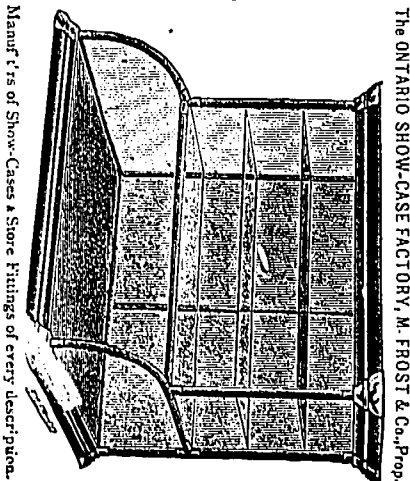
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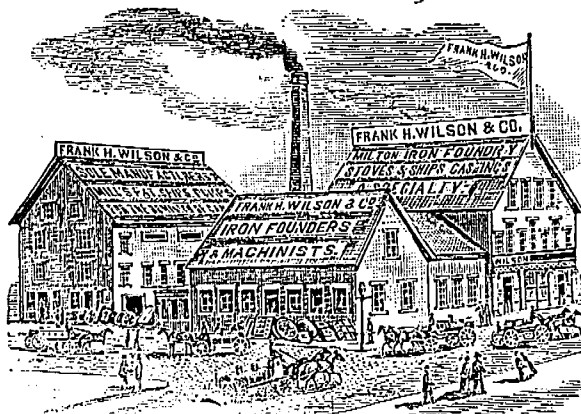
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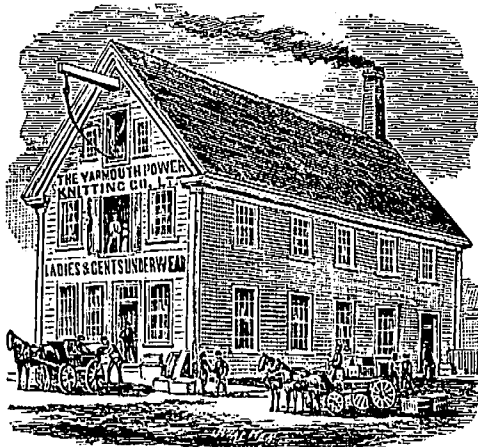
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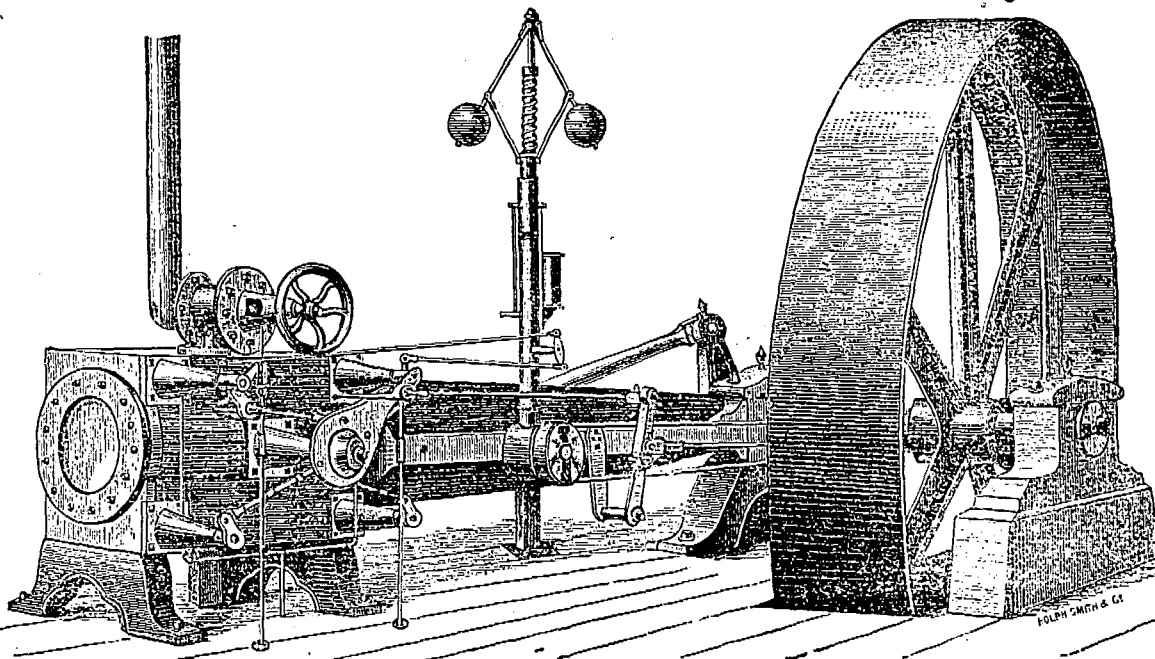
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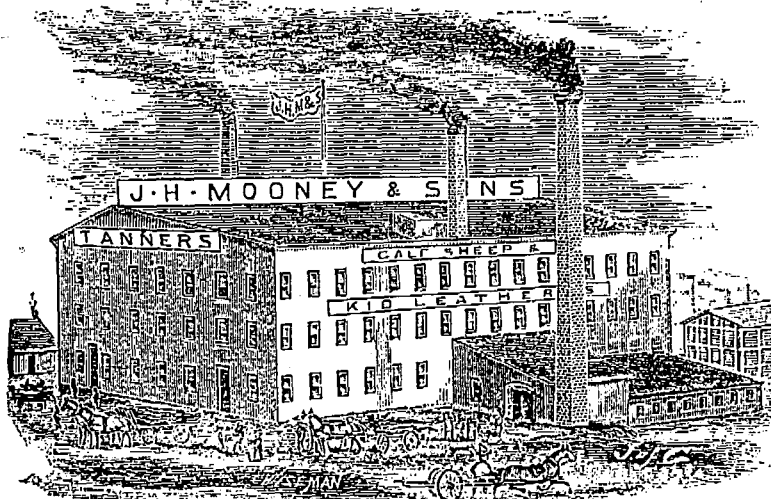
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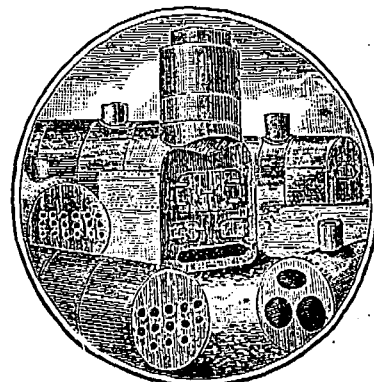
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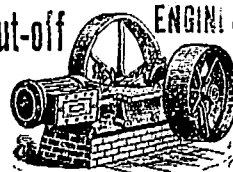
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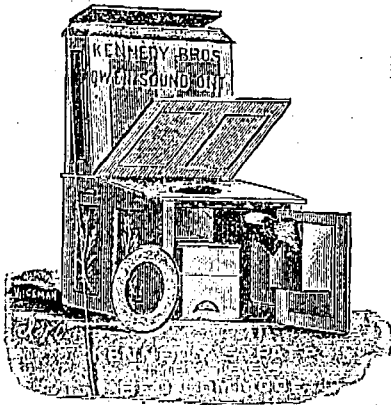
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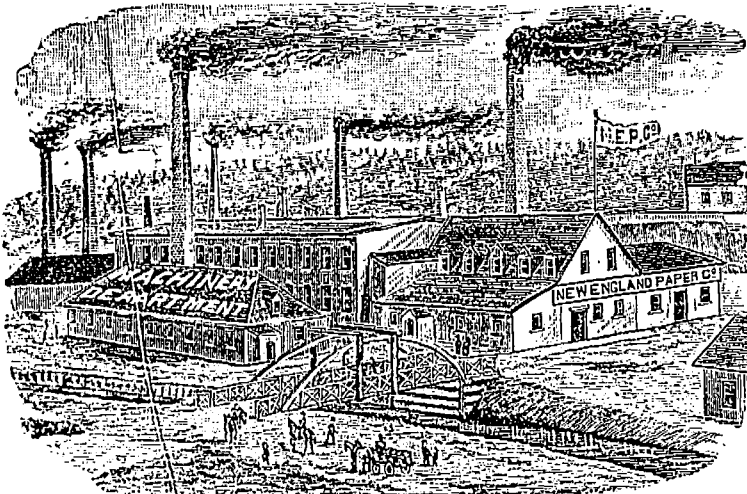
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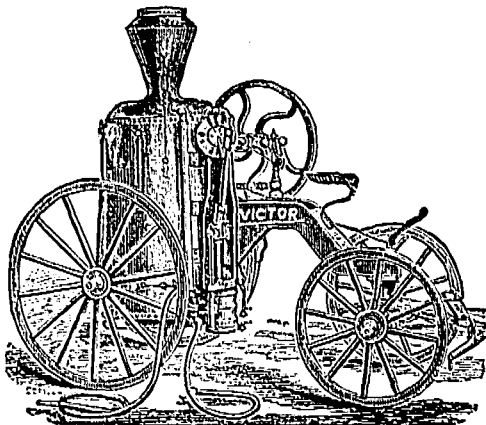
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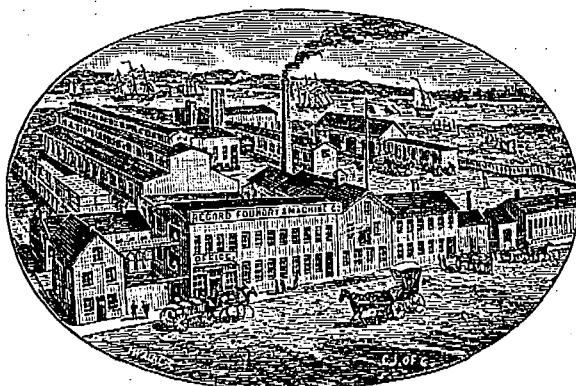
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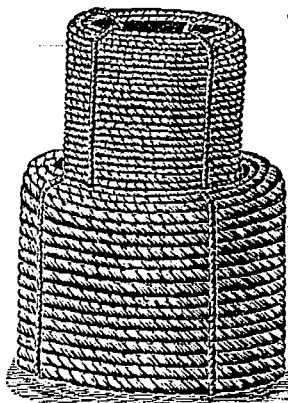


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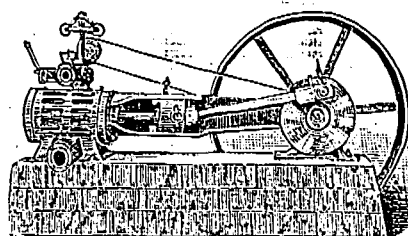
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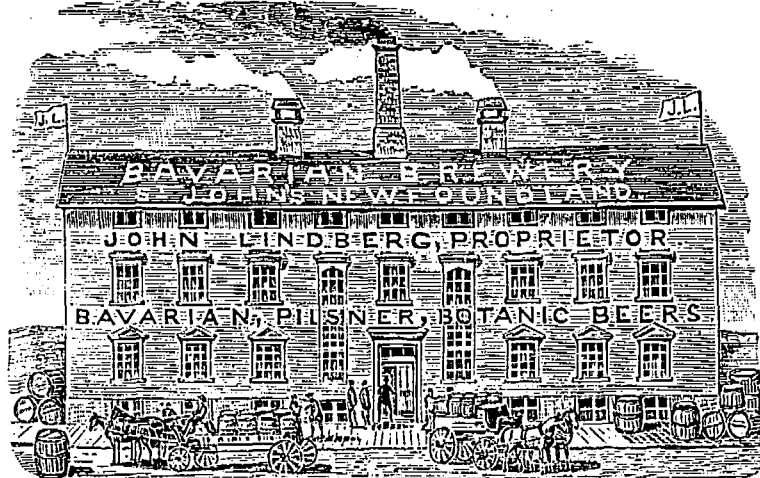
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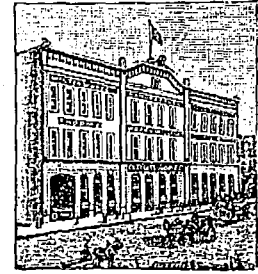


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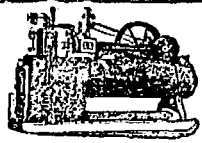
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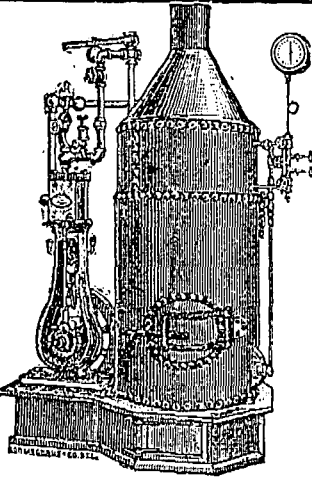
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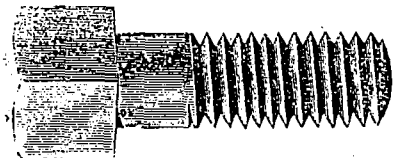
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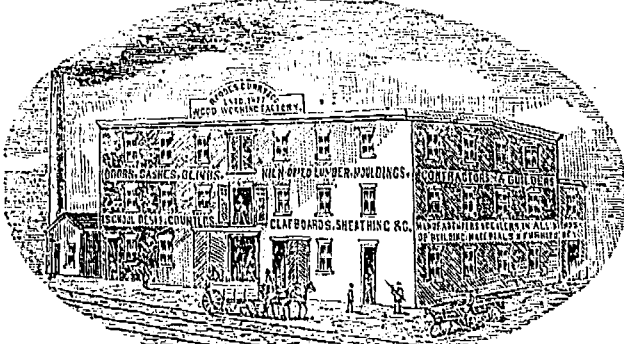


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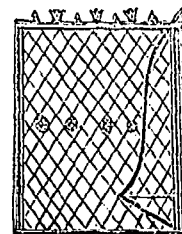
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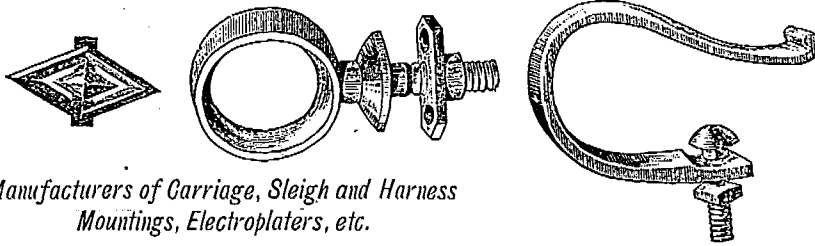
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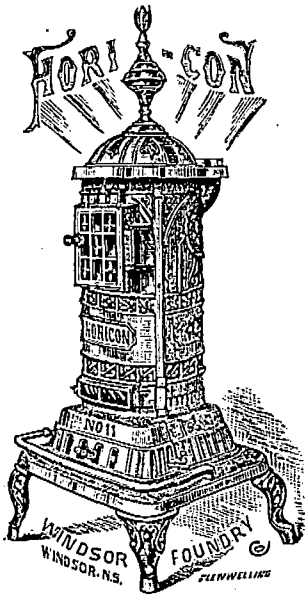
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/ CYLINDER STOVE /

SOFT OR HARD COAL.

Three Sizes, Nos. 11, 12 and 13.

Square Base, Deep Ash Pan, Shaking and Dumping Anti-
 Clinker Grate, Large Mica Fire Door, Nickel Urn,

A POWERFUL HEATER.

The Cheapest Stove of its Class
 in the Market.

SEND FOR CIRCULARS AND PRICES.

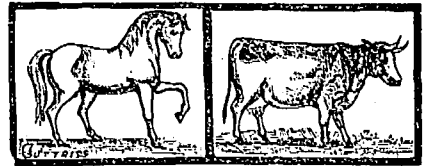
Agents wanted in every Town in Canada.

— MANUFACTURED BY —

WINDSOR FOUNDRY CO'Y

Windsor, Nova Scotia.

Thorley's Food For Cattle,
 MANUFACTURED BY
 EMPIRE HORSE AND CATTLE FOOD CO.,
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General Machinists, Tool Makers,

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Manufacturers of Screw and other Presses.
 All kinds of machinery repairs.

A. FELIX,

GENERAL MACHINIST

Printing Presses a Specialty.

ALL KINDS OF JOBBING.

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Main St., Portland, N.B.,

JOSEPH McAFEE, - - Proprietor.

MANUFACTURER OF

Ship Castings, Cabooses, Capstans,
 Stoves for Ship and House use.

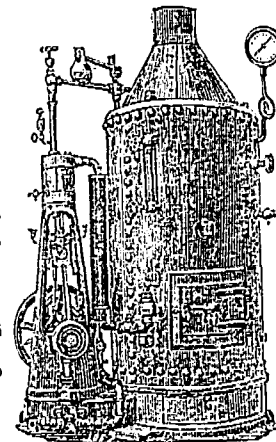
A large assortment of Tinware,
 embracing every article of that ma-
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COOKING STOVES to burn either Wood or Coal.
 COAL HOBS, SHOVELS, ETC.

Special Reduction on all Goods now in Stock.

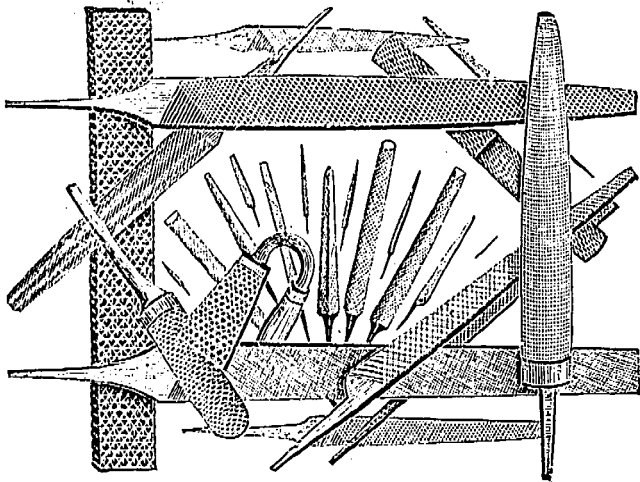
NELSONS' AUTOMATIC ENGINE.

From 3 to 15 Horse Power. For Printing, Offices,
 Electric Lighting, and all purposes. Send for Price List.



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GALT FILE WORKS,
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Warrant them to be equal to the best File Imported.

Write for Terms and Discount.

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MANUFACTURER OF ALL KINDS OF

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HORSE RASPS A SPECIALTY.

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Life Insurance at Cost!

MUTUAL RESERVE FUND
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E. B. HARPER, - President.

CENTRAL TRUST Co. OF NEW YORK,
Trustee Reserve Fund.

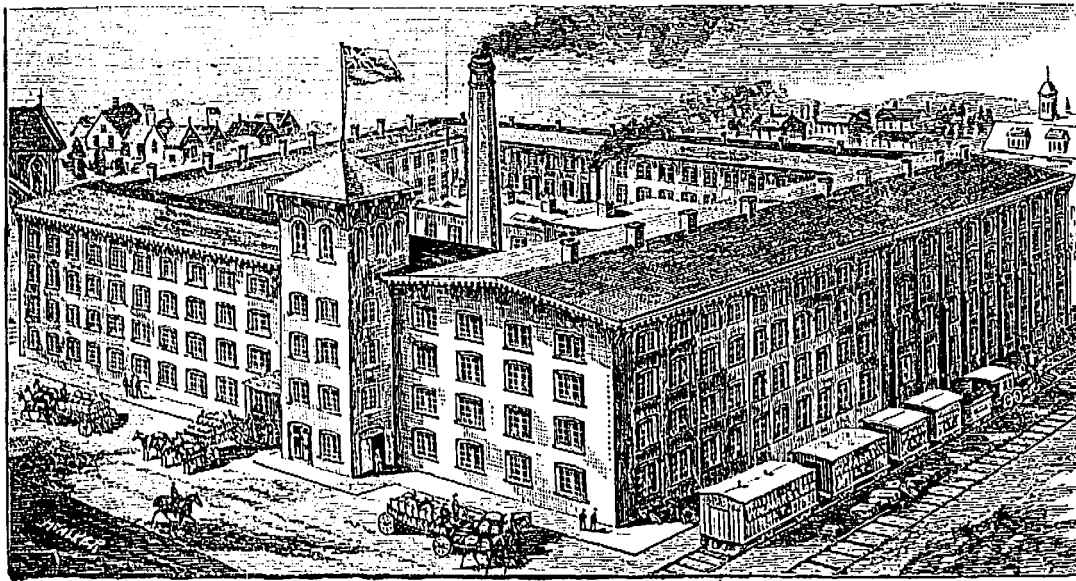
This Trust Company has \$16,000,000, Assets; \$2,400,000 Capital and Surplus

Total number Certificates issued,	- - -	Over 60,000
Total amount of insurance written,	- - -	\$160,000,000
Assets,	- - -	1,000,000
Reserve Fund,	- - -	684,000
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One Mortuary Assessment Produces.	- - -	255,000
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Amount " " " Ottawa,	- - -	50,000

CANADA BRANCHES:

162 St. James St., - MONTREAL. | 85 King St. East, - TORONTO,
ARTHUR M. PERKINS, General Agent.
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WM. PARKS & SON - (Limited), - ST. JOHN, N. B.
Cotton Spinners, Bleachers, Dyers and Manufacturers.



COTTON
YARNS

White and Colored and Bleached, Single and Doubled,

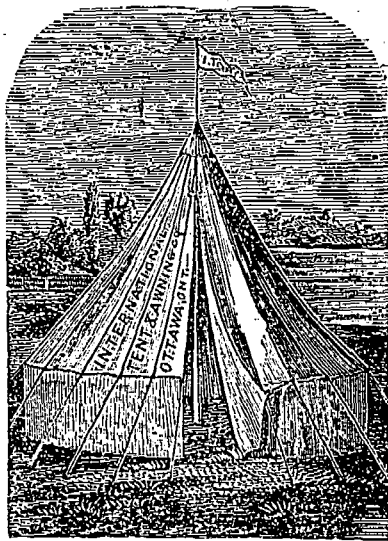
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Beam Warps,
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THE ONLY "WATER TWIST" YARN MADE IN CANADA.

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THE
International Tent & Awning Co.
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Tents and Camp Furniture,
Flags, Awnings,
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Our Goods are Well Made and of the Best Material.

R. R. Co.'s, Contractors, Lumbermen and other large buyers liberally dealt with.

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HOTEL
GANANOQUE, ONT.
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Wm. Clendinneng & Son,

Iron Founders and Manufacturers of
STOVES, FURNACES, RANGES,
Iron Bedsteads, Cemetery and Roof Rail-
ings, Sinks, Hollow Ware, Tea
Kettles, &c., Railroad, Orna-
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Tinned Sheet Iron all sizes.

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Manufacturer of all kinds of
MILL MACHINERY.

Castings in Iron and Brass done at low rates.

J. R. AYER,

MANUFACTURER OF

Moccasins, Larakins,

Oil-Tanned Laco Leathers, &c.,

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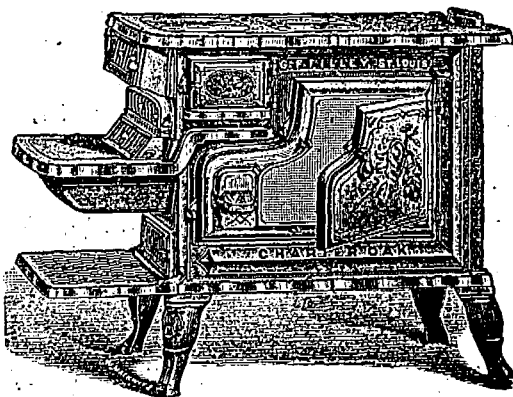
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GRAND

CHARTER OAK STOVES AND RANGES

With the Wonderful Wire-Gauze Oven Door.

5 SIZES FOR WOOD



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E. COGSWELL & CO.,

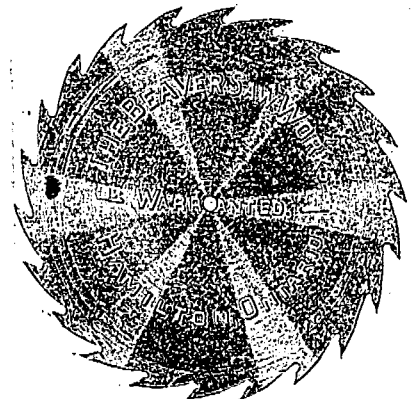
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Send direct for Circulars and Prices, or apply in MONTREAL to—

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BEAVER SAW WORKS.



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24 MARKET STREET, HAMILTON, ONT.



JOHN PATTERSON,
490 Upper Water St., Halifax, N.S.
MANUFACTURER OF

STEAM BOILERS

For Marine and Land purposes,
Iron Ships repaired, Ship Tanks, Girder
Smoke Pipes, and all kinds of Sheet
Iron Work neatly and promptly
executed.

The Lynden Roller Mills,

ROBERT THOMPSON, Proprietor.

CAPACITY, 50 BBL'S. PER DAY.

Choice Brands: ARTOIS.



Choice Brands: EARLY RISEN.

SEND FOR SAMPLES.

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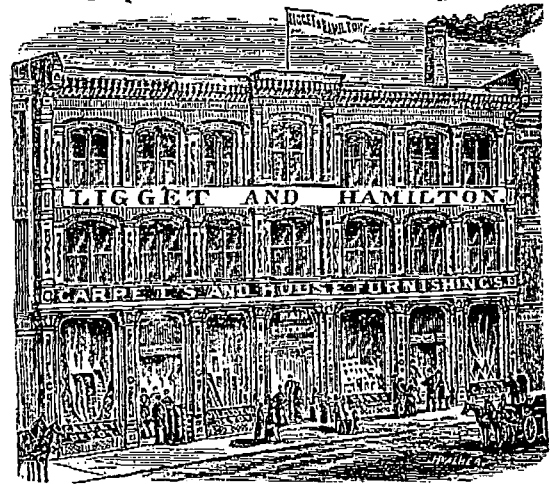
Fine Roller Flour,
FEED OF ALL KINDS.

LYNDEN, ONT.

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Carpets and House Furnishings.

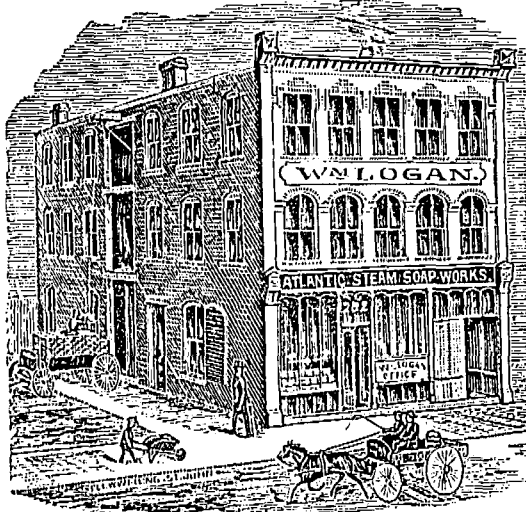
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Plain & Fancy Goods.

Notre Dame St., Near McGill, MONTREAL.

292 UNION ST.



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Soap Works

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Fine Laundry, Fulling
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Importers and Wholesale Dealers in

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Ontario Nut Works,



PARIS, Ont.



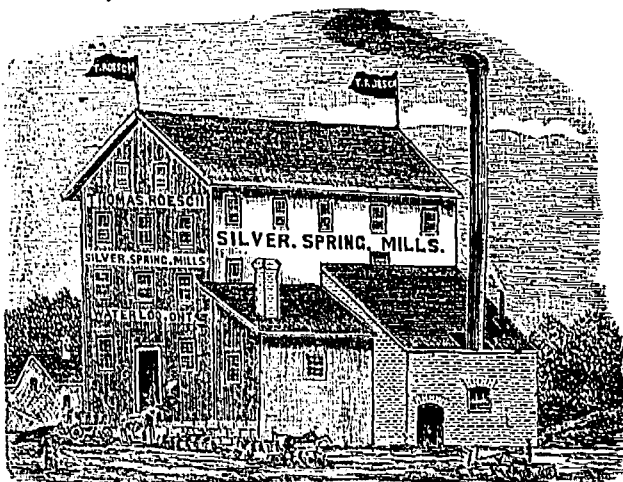
BROWN & CO., Manufacturers of Square and
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SILVER SPRING MILLS.

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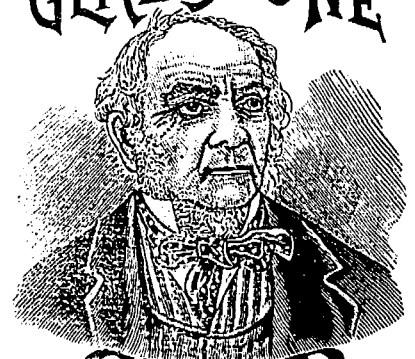
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A TRIAL SOLICITED. SATISFACTION GUARANTEED.



CAPACITY 75 BBL'S. PER DAY.
SEND FOR SAMPLES.

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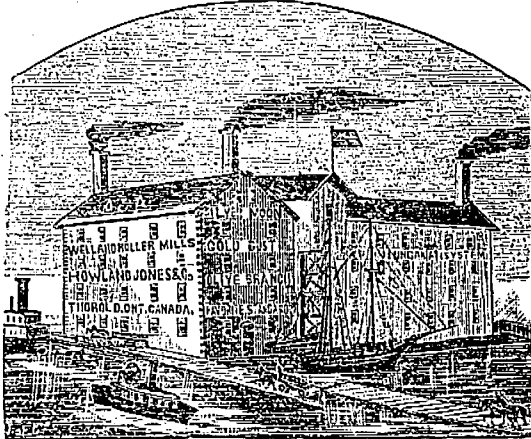


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SMITH, FISCHER & CO.
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WELLAND ROLLER MILLS.

HOWLAND, JONES & CO., Prop'rs., THOROLD, Ont.



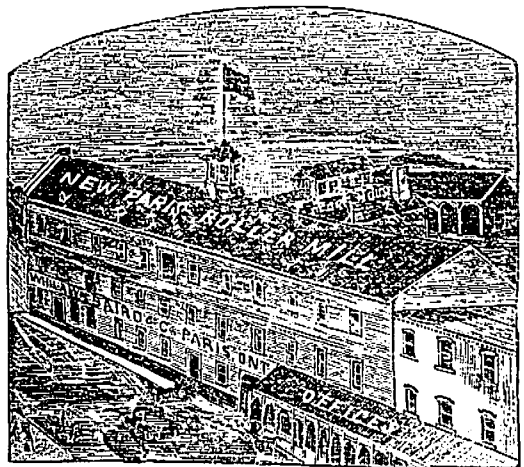
MANUFACTURERS OF HIGH GRADE PATENT FLOUR,
Roller Process.

Our Brands:—Silver Moon, Gold Dust, Olive Branch,
Favorite, Standard.

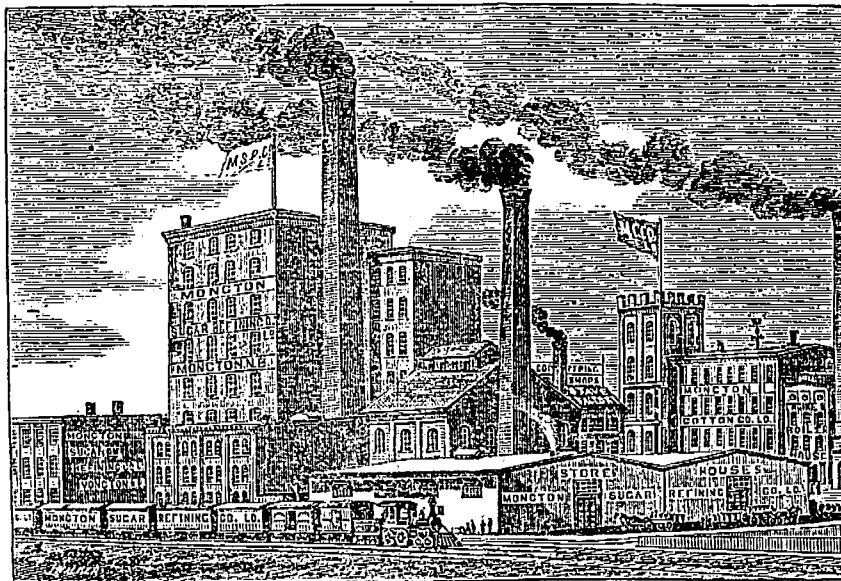
CAPACITY 500 Bbls. PER DAY.

New Paris Roller Mills.

CAPACITY, 250 Bbls. PER DAY.



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MILLERS AND COMMISSION MERCHANTS,
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THE MONCTON Sugar Refining COMPANY

(Limited.)

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Seaforth Roller Mills,

SEAFORTH, ONTARIO,
SMITH & McBRIDE, Proprietors.

Manufacturers of the Celebrated
Brands of Prize Patent,
And Monarch of
Strong Bakers.

SEND FOR SAMPLES.

Legal.

Picton, Ont.

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Barrister, Solicitor, Notary Public, &c.

Office: WASHBURN BLOCK, MAIN ST., PICTON.

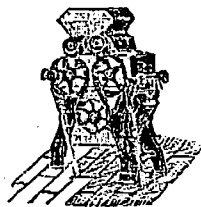
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Mill Contractors & Engineers

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Gradual Reduction
MILLS
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Rolls, Purifiers, Centrifugal Reels and Wheat
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Dealers in all Kinds of Mill Furnishings.

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Commission Merchant and Importer.

Agent for The Shott's Pig Iron Co., Johnson's
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HOCHELAGA COTTONS.

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

ST. CROIX COTTON MILL.

Tickings, Denims, Apron Checks, Fine Fancy Checks, Gingham, Wide Sheetings, Fine Brown Cottons, &c.

ST. ANNE SPINNING CO. [Hochelaga].
Heavy Brown Cottons and Sheetings.

TWEEDS, KNITTED GOODS, FLANNELS, WOOLLEN YARNS, BLANKETS, &c.

The Wholesale Trade only Supplied.

CARRIAGE & WAGGON AXLES,

Manufacturers of the Celebrated Anchor Brand GUELPH AXLE WORKS and Duplex.
T. PEPPER & CO.,
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Our Duplex Axles are all to be had at all the principal Hardware Stores in the Dominion.

Leading Manufacturers, &c.

CANTLIE, EWAN & Co.,
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Bleached Shirtings,
Grey Sheetings, Tickings,
White, Grey & Colored Blankets,
Fine and Medium Tweeds,
Knitted Goods,
Plain and Fancy Flannel,
Low Tweeds, Eloffes, &c.

Wholesale only Supplied.

15 Victoria Square, 20 Wellington St. W.
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BAYLIS MANUFACTURING CO'Y.

MANUFACTURERS OF
VARNISHES,
JAPANS, WHITE LEAD,
COLORED PAINTS,
DRY COLORS, PRINTING INK,
MACHINERY OILS and AXLE GREASE,
AND DEALERS IN

Painters' and Printers' Materials Generally,
16 to 28 NAZARETH STREET,
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Leading Manufacturers, &c.

We beg to inform the trade that we have now in stock a full line of colors in

Knitting Silk.

In both REELED and SPUN SILKS.
To be had of all Wholesale Houses in Canada.

BELDING, PAUL & CO.,
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THREAD WORKS,

Paisley, Scotland.

J. & P. COATS, PROPRIETORS.

THE largest Thread Works in the World. Employ over 3,000 hands since 1877, and will largely add to the number as soon as the new mill, 392 x 132 feet and 98 feet in height, now in course of erection, is finished.

CUSTOMS & EXCISE TARIFF,

—WITH—

Sterling, Franc and other Tables,
As in force 31st March, 1886. Amended to 28th May, and corrected to June 19th, 1886.

PRICE, 25 CENTS.

MORTON, PHILLIPS & BULMER

Stationers, Blank Book Makers and Printers,
1755 NOTRE DAME ST., MONTREAL.

BRITISH AMERICAN BANK NOTE COMP'Y.

Incorporated 1866. Capital, \$200,000.

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

Steel Plate Engraving and Printing, Bank Notes, Bonds, Stock Certificates Exchange, Portraits, Book Plates, &c., &c.

OFFICES: 40, St. JOHN STREET, MONTREAL.

THE DOON LINEN MILLS.

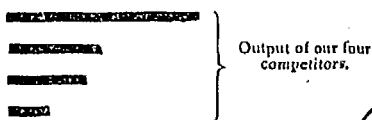
M. B. PERINE & CO.,

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

The J. A. CONVERSE Cordage and Plaster Works.

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Our Output



Output of our four competitors.

Standard Goods,
Prompt Delivery,
Liberal Terms,
Low Prices



Established 1825

IMPERIAL

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

A. W. MORRIS & BRO.,

ALEX. W. MORRIS.CHAS. B. MORRIS.

Leading Wholesale Trade of Montreal.

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

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



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.

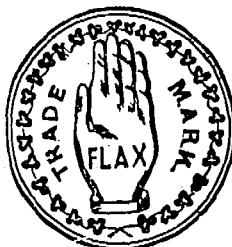
Orders will receive prompt attention.
Walter Wilson & Co. Agents for the Dominion.
1 & 3 St. Helen Street, MONTREAL.
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WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received
Gold Medal

THE
Grand
Prix
Paris Ex-
hibition,
1878.



Received
Gold Medal

THE
Grand
Prix
Paris Ex-
hibition,
1878.

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

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

Leading Wholesale Trade of Montreal.

TURNER, ROSE & CO.
MONTREAL,



IMPORTERS

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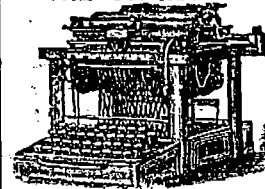
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GROCERS' SPECIALTIES.

NEW SEASON'S JAPANS,
(Ex "City of Sidney")

Arriving in a Few Days.

THE STANDARD



MONTREAL,
27th May, 1885.

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

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

Yours truly,
LACOSTE, GLOENSKY, BISSAILLON & BRÔSSEAU.

Reinhardt Man'g Co. Manufacturers
Jewel Cases

and Jewellers' Supplies, Plush Goods, Brush, Comb,
Mirror and Odour Cases of every description. Orders
solicited.

509 LaGauchetiers St., Head of Cote St., Montreal.

CREDIT VALLEY BROWN STONE CO'Y.

K. CHISHOLM & CO., Propr's,

BRAMPTON, - - - - - ONT.

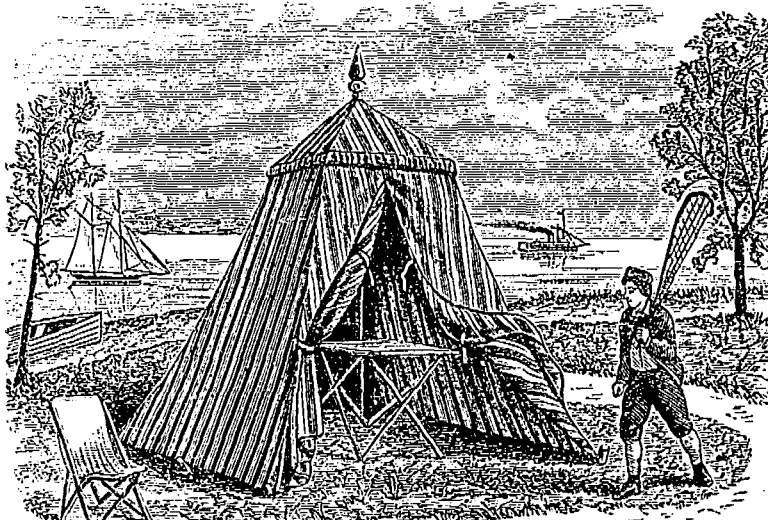
This Company are prepared to supply the

SUPERIOR STONE

of its Quarries, on special terms, for building

purposes. In dimension, Dressed Ashlar, Flagging, &c. The residence of the Hon. Donald A. Smith, of Montreal, is built of this stone.

Send for Samples and Estimates.



NATIONAL MANUFACTURING COMPANY

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

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

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

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

Commercial Summary.

MONTREAL'S contribution to the Vancouver fire relief fund now reaches about \$4,300.

The hull of the wrecked S. S. *Titania* has been sold for \$5,000 and the stores for \$2,002.

The Canadian Bank of Commerce will open a branch at Blenheim, Ont. on the 1st of next month.

The stock in trade of J. S. Coppinger, of Hanover, Ont., was sold at auction in London and realized 69½ cents in the dollar.

The directors of La Banque de St. Jean have issued a call of 5 per cent upon the subscribed capital of this institution.

The Western Assurance Co. has declared a dividend at the rate of ten per cent for the current year. The stock now stands at 142.

Two hundred and twenty-eight sea-going vessels have been entered at the Quebec Custom House since the opening of navigation.

The British army officers who recently arrived here for that purpose have been making purchases of horses in the vicinity of Belleville, Ont.

Leading Wholesale Trade of Montreal.

FISH, OILS, Etc.

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

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

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

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

The stock of George Gowland, jeweller of Toronto, whose business troubles were noticed in our last issue, has been sold at 50½ cents in the dollar.

It is stated that the town of Galt is taxed to the extent of 20 mills on the dollar, and that in spite of this it is still \$2,000 behind in its obligations.

The new premises of the Bank of Montreal in Toronto, approaching completion, promise to be among the handsomest structures in that rapidly improving city.

The S. S. Benona, from Old Sydney mines to Montreal with a cargo of coal, has gone ashore in Aspey bay, inside Cape North, and is expected to be a total wreck.

WINNIPEG 5 per cents have taken another rise of 2 per cent. in the London money market. They are now quoted at 110. Manitoba 5 per cents are also quoted at 110.

RECENT reports show that the barley crop of Prince Edward county will be slightly under the average, the recent heat and drought having ripened it a little too quickly.

HEAR FINLAYSON & Co., tanners, of Paris, Ont., have obtained an extension of 9, 12, 15 and 18 months from their creditors. Their statement showed a surplus of \$3,500.

JOHN SIXTON, Jr., general storekeeper of St. Nicholas, Que., has assigned. He had a good location and did a pretty fair business so that it is difficult to see any cause for his failure.

K. MACDONALD, a waggon maker, of Tiverton, Ont., is not to be seen round his accustomed haunts, and the impression is that he has no intention of returning. His liabilities are very trifling.

Leading Wholesale Trade of Montreal.

GREENE & SONS

COMPANY,

MONTREAL.

Wholesale

HATS

&

CAPS,

Straw Goods,

Etc., Etc

MEN'S

FURNISHINGS.

Merino & Woollen Underwear,
Scarfs, Ties, Shirts, Collars,
Waterproof Coats.

WAREHOUSE:

517, 519, 521, 523 and 525 St. Paul Street, - MONTREAL

ADVICES from St. John, N. B., state that the book debts of James Robinson & Co., shoe manufacturers of that city, amounting to \$20,000 were sold for the sum of \$5 to an enterprising speculator.

ALEX. MACDONALD, a blacksmith, of Pictou, N.S., has assigned. He said that he was compelled to give a good deal of credit, and that, though he did a great deal of work, he made but little headway.

PAUL HAINES, grist miller, of Cheltenham, Ont., has assigned. His business only brought him in a very bare living and for some time past he has been making no headway. His liabilities are purely local.

The first sales of Bank of New Brunswick stock, since the reduction of the capital, took place in St. John on the 30th June last. Forty-eight shares were sold, thirty-eight bringing 216, and ten 212.

The rumor that the Canada Atlantic Railway will pass under the control of the Canadian Pacific is revived at Ottawa. It is stated that there is every likelihood of the change taking place within a few months.

The Chatham Waggon Works, Chatham, Ont., are getting out 250,000 feet of ash for France; 150,000 feet of oak for Boston and other American ports, and two carloads of stuff for Glasgow, to be shipped this fall.

STANISLAS DESORMEAU, an old established butcher of St. Jerome, Que., was arrested last week on a capias at the instance of Mr. J. O. Villeneuve, of this city, in virtue of a judgment recently issued in his favor for \$520.

The Scugog Paper Mill, lately burned down at Lindsay, will not be rebuilt. The company

having decided to erect a mill at Peterborough, where the water power is unlimited, and where exemption from taxes is promised.

MR. ANTHONY FORCE, of this city, dealer in railway goods, has disposed of the valuable property in Chicago, which he purchased some fifteen years ago in southern suburbs of that city with a wise anticipation of its ultimate value.

J. S. KINGSTON, plumber, of St. Thomas, Ont., has assigned in trust to a Toronto house. He admitted a partner in 1885, and it is understood they sold out the business last December, the partner buying it in. Kingston has now assigned.

The final meeting of the shareholders of the Excelsior Canning Company, of Delhi, Ont., which came to an untimely end after running about three months, was held on the 28th ulto. A first and final dividend of \$3.42 per share of \$100 was declared.

THOMAS JENNINGS, a hotel keeper, of Shelburne, Ont., has been hard up and slow pay for some time past. The coming into force of the Scott Act proved to be the last straw that broke the camel's back, and he now assigns with small liabilities.

J. B. PARENT, general storekeeper, of St. Anne, Que., has assigned with liabilities of \$1,500. He has been some 14 years in business but has run behind of late, and having been sued last month by some of his creditors takes relief by an assignment.

H. C. FLACH, jeweller, of St. Thomas, Ont., has evidently found that the trade is too much cut up in that place to make a living profit. He has struggled for some time past, but is

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, Newfld.
 Cod Liver Oil, Norwegian,
 Coriander Seeds, Cream of Tartar.
 603 CRAIG STREET,
 MONTREAL.

Leading Wholesale Trade of Montreal.

Kirk, Lockerby & Co.,
 IMPORTERS
 —AND—
Wholesale Grocers,
 CORNER
 ST. PETER & ST. SACRAMENT STS.
 MONTREAL.

WULF & CO.,
 32 St. Sulpice Street, Montreal,
 Offer for Sale:
 Quinine, Chloroform, Carbolic Acid,
 Acetic Acid, Glycerine, Aniline Dyes,
 And Dyestuffs, All Kinds of Glues and Gelatines,
 Mirror Glass and Haircloth, Wire and Wire Nails,
 Gold and Silver Leaf and Bronze, &c., &c.
 ESTABLISHED 1801.
 The Oldest and Most Reliable China House in Canada.
 Offices and Sample Rooms: 339 & 341 St. Paul St. | Warehouses: 8 & 10 Le Royer St. 28 & 30 St. Dizier St.
JOHN L. CASSIDY & CO.,
 Importers of British, Foreign and American
 China, Glass and Earthenware, Electro-Plated Ware,
 Lamps, Lanterns and Table Cutlery, Railway & Hotel Supplies.
 MONTREAL.

THE ONTARIO MUTUAL
 LIFE ASSURANCE CO.
 Head Office, - - - Waterloo, Ont.
 —0—
 Dominion Deposit, - - - - - \$100,000
 The Only Purely Mutual Canadian Life Company.
 Total number of Policies in force, Dec. 31, 1885, - - - - - 6,381
 Covering Assurance to the amount of - - - - - \$8,259,361.81
 Net Cash Assets, - - - - - 660,617.05
 Net Reserve to Credit of Policy-holders, - - - - - 695,601.36
 The rapid growth of the Company may be seen from the fact that
 in 1870, the first year of its business, the total assets amounted to only
 \$6,216, while last year they reached the handsome total of \$735,661.87.
 I. E. BOWMAN, W. HENDRY, W. H. RIDDELL,
 President. Manager. Secretary.

now compelled to assign. His stock was damaged by fire last December.

The annual report of the Pacific Mail Steamship Co., makes a very favorable showing. The total earnings from all the lines for the year ending 30th April was \$4,479,938 while the total expenses only reached \$3,179,454 leaving a balance of net earnings of \$1,300,484.

AVIMER, QUE., is interested just now in the waterworks question. A Montreal firm has offered to erect a system at their own cost, if the municipality will agree to take 50 hydrants at \$20 each per year, and the Council will shortly meet to consider the matter.

D. ROBERT, general storekeeper of St. Jacques le Mineur, Que., has assigned with trifling liabilities. He kept a small grocery but did little or no business. Of late he has been refused further credit on account of the slowness of his payments and hence the assignment.

JACOB I. VOLTZ, a cigar manufacturer, of Simcoe, Ont., has assigned. The firm was originally Voltz & Battersby and commenced business in 1883. In 1885 they dissolved, Voltz continuing with very limited means. He did a very small business, and has barely made a living all along.

The imports at Montreal for June were valued at \$3,096,197, an excess of \$216,785

over last year. The exports reached \$3,776,078, of which \$1,144,852 were not produce of Canada, the latter principally American lumber, butter, cheese, meats, corn, wheat, flour, spirits, furs, cottons, woollens, etc.

JOHN HOLSTEIN, a railway boarding boss, of St. Thomas, Ont., left that place with \$400 or \$500, leaving his creditors unpaid. He was arrested in London when only \$150 of the money was found on him. This sum was seized by two of his creditors, and an effort will be made to trace the rest of the money.

OLMSTED BROTHERS, founders, of Hamilton, have called a meeting of their creditors to decide whether they will assign or effect a compromise. They have been manufacturing furnaces and ornamental ironwork, which have not sold well. This has absorbed all their resources and they have been compelled to renew all paper falling due lately.

THERE are 1,600 men at work on the line of the Pontiac Pacific Junction railway. This week tracklaying was to be recommenced at a point four miles west of Shawville, where it was last stopped. By August 15th trains will run as far as Campbell's lake and by October 1st to Coulonge. There are now two locomotives and sixty cars engaged in the construction work.

HENRI R. SHOONER, grocer, of Pierreville, Que., is in difficulties after an unsuccessful attempt to compromise. He succeeded his brother when he failed in 1884, and then

claimed to have \$1,500 capital of which \$1,000 was borrowed. In 1885 he sold out the dry goods business to his brother's wife, and started for himself in groceries but does not seem to have made a success of it.

C. GOODMURPHY, general storekeeper, of Deseronto, Ont., has assigned after an ineffectual attempt to secure a compromise. His experience of trade has been a varied one, he has been successively a furniture dealer, livery stable keeper, tried the boot and shoe business and finally became a general storekeeper. His store was burnt out last fall and this is said to have crippled him.

A. COWIE & SONS, tanners, of Liverpool, N.S., have effected a compromise with their creditors at 50 cents in the dollar, spread over a period of eighteen months. They are a very old established firm, the senior partner being 88 years of age, and are perhaps a little too old-fashioned in their method of doing business for these go-ahead times. Their liabilities amount to \$30,000 with assets of about \$17,000.

The irregularities discovered by the special officer of the Customs Department in the very recent examination into the books of a prominent wholesale fancy goods firm in this city are not quite equal to the amount for which Paterson, Kiscock & Co. deposited security, but "satisfactory explanations" are said to have been forthcoming in the one case

WHITE, JOSELIN & CO.,

Laces,
Embroideries,
Lace Curtains,
Muslins.

WHITE, JOSELIN & CO.

7 Wellington Street West,
TORONTO.

The Canada Tobacco Works

MANUFACTURER OF

FINE CANADIAN TOBACCOS

SMOKING AND CHEWING.

K.L. Rough & Ready, 9s. & 4s. } SMOKING.
Royal Double Thick, 6s

"Prince George Navy," 3s., 4s., 6s. and 12s.

Ask any Wholesale Grocers for it. Orders solicited from the trade.

A. D. PORCHERON, Propr.

22 & 24 St. George Street, **MONTREAL.**

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

and every desire exhibited to assist the
examiners.

The collector of Customs at Suspension
Bridge has been informed by the U. S. Sec-
retary of the Treasury that there is no ob-
jection to the use of the same form of man-
ifest for freight of any kind in transit through
Canada by rail between ports of the United
States, and that in cases where cars reach the
port of re-entry in the United States with
broken seals, the contents may be verified by
the bill of lading.

Mr. EDWARD HARRIS, the London lawyer,
whose sudden departure with a large sum of
money was noticed in these columns in our
last issue, has been persuaded to return to that
city from New York. It is understood that
the sum he took with him has been found to
be intact, and that there will be no difficulty
in making a satisfactory settlement of his
affairs, as the only unsecured creditors are
members of his own family.

Montserrat Lime Fruit Juice.

—BECAUSE—
It is the *ONLY* Lime
Fruit Juice produced
uniformly from one
plantation, and from
trees cultivated for the
purpose.

THE
Standard
OF THE
WORLD.

—BECAUSE—
Being from ripe, sound
fruit only, it has all
the delicate *AROMA*
peculiar to the fruit,
and is richer in acidity
than *ANY* other.

N.B.—We caution the public against *COPYISTS* who assume our
title and style of bottle to put up *ordinary* Juice, which is prepared
from uncultured limes and windfalls in Jamaica, at a cheaper price to
the trade. *The MONTSEERRAT is the only genuine Lime Fruit Juice.*

Send for a pamphlet (illustrated from photographs) giving a full descrip-
tion of the Island of Montserrat and the collection of Lime Fruit Juice, mailed
free on application to the sole consignees of the Dominion—

EVANS, SONS & MASON (Limited), MONTREAL.

JOHN HENDERSON & CO.,**Hatters and Furriers,**

1677 NOTRE DAME STREET, MONTREAL.

We invite attention to our present **FUR STOCK**. Special
Quotations made now for South Sea Seal Goods, Musk-Ox
Bobs, and fine Furs of every description.

Goods sent, subject to approval, to any part of the Dominion.

ALL

Competitors acknowledge the superior value
of

"Rising Sun" Ball Blue,
"Syndicate" Square Blue,
"Laundress' Friend" Square Blue;
and our FIFTY different GRADES of
Ultramarine in Dust.

BEUTHNER BROTHERS,
MONTREAL.

Mr. J. D. RONALD, of Brussels, Ont., has
received an order from Vancouver, British
Columbia, for one of his powerful fire steam-
ers, also 4 hose reel carriages and 7,000 feet
of hose. They will be forwarded by C. P. R.
in a few days. The total cost will be \$6,860.
Mr. Ronald donated \$100 to the fire relief
fund. This reminds one of the story about
shutting the stable door after the steed was
stolen but it is a sensible proceeding on the
part of Vancouver, nevertheless.

J. R. TRIMBLE, general storekeeper, of Mark-
dale, Ont., has assigned with liabilities of
about \$15,000 and assets nominally equal.
The firm was formerly Trimble & Wright but
dissolved about two years ago, Trimble con-
tinuing alone. He seems to have extended
his business somewhat beyond his means
and not to have given it sufficient careful
supervision. Of late he has been sued once
or twice which has brought him down.

The interior decorations and fittings of the
Bank of Montreal are the admired of all ad-

TEES, WILSON & CO.,

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

And General Grocers,

66 ST. PETER STREET, Montreal.

mirers. Old customers delay a moment at
each visit to note new beauties; casual visitors
are dazzled, and timid strangers take peeps
from the sidewalk through the wide open
door as well as the regular stream of customers
will permit. Such a combination of the useful
and the beautiful is probably not to be found
in any other banking establishment in the
world.

The Quebec Timber Market continues very
dull, and sales are made with considerable
difficulty. One old raft of 1882 timber, con-
taining small Waney and Square Pine of 44
feet, was sold at 14c; while a choice Kippewa
raft of 33 feet, with a small portion of Waney
Board, 21 inch, has been closed at 25 cents
per foot. For Red Pine there is some enquiry
for shipping parcels, which are worth 23c. to
25c. for good timber. No sales of hardwood
are reported.

JENNINGS & HAMILTON, a long established
wholesale dry goods firm of Toronto, Ont., are
about to wind up their affairs. In May last
they obtained an extension from their cre-
ditors, spread over twelve months, without

Leading Wholesale Trade of Montreal.

PILLOW, HERSEY & Co.
MONTREAL,
MANUFACTURERS OF
RHODE ISLAND
HORSE SHOES

AND EVERY DESCRIPTION OF
**Cut Nails, Railway and Ship Spikes,
Iron, Steel, Zinc and Copper Shoe
Nails, and Shoe Tacks.**

Extra Swedes Iron Tacks, Upholsterers' Tacks, B. B. Iron Tacks, Large Head and Leathered Carpet Tacks, Gimp, Brush, Lace, Zinc and Copper Tacks, Hungarian, Zinc Shank, Hob and Channel Nails, Patent and Common Brads, Trunk, Clout, Cigar Box, Hame, Chair and Finishing Nails, Pressed and Clinch Nails, Slating, Common and Best Barrel Nails, Copper and Brass Nails, Glaziers' Points, Brass Shoe Rivets, Galvanized Nails. Also, Tinned Nails and Tacks of all kinds.

Carriage, Tire and other Bolts, Coach Screws, Hot Pressed and Forged Nuts, Felloe Plates, Lining and Saddle Nails, Tufting Buttons, &c.

Office and Warehouse:

Oaverhill's Buildings, 91 St. Peter St.

SPONGES.

A LARGE STOCK AND GOOD ASSORTMENT
ON HAND NOW.

Correspondence Solicited.

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

security, but were unable to fulfil its provisions and the business will now be wound up. The liabilities are about \$100,000, of which the greater part is due to their bankers, a leading Toronto house and two English houses being the principal creditors outside of the bank. The firm is one of the oldest in the West, the senior partner having been in business for over forty years.

During the past year the imports of Canadian cattle at Liverpool increased 7,473 head, as against a decrease of from 2,000 to 28,000 from other countries. The same proportionate increase is exhibited at Glasgow. Of sheep there has been a large decrease from all countries except Holland. The decrease in Canada's export of sheep to Great Britain was from 93,863 in 1883 to 30,725 in 1885. This is attributed to Australian and other competition. The London *Canadian Gazette* recommends as the best plan to meet this competition, improvement in the breed of Canadian sheep so as to ensure the reputation for quality.

ALEXANDER PARE, dry goods merchant, of Longueuil, Que., has assigned with liabilities estimated at \$5,000. He bought out in connection with Mr. Prevost, the stock of L. N. Duverger in 1873 and started in this city under the name of Prevost & Pare, who failed

Leading Wholesale Trade of Montreal.

DOMINICA LIME FRUIT JUICE.



1 2222222222 1
PURE
1 2222222222 1
UNDILUTED
1 2222222222 1
WHOLESOME
1 5555555555 1
REFRESHING
1 5555555555 1
COOLING
1 2222222222 1

Absolutely free from Alcohol.

Refined expressly for

LYMAN, SONS & Co
Montreal.

A liberal discount to the trade

PORTER & SAVAGE

Tanners and Manufacturers of
Leather Belting, Fire Engine Hose Har-
ness, Moccasins, Lace, Russet and
OAK SOLE LEATHERS.

OFFICE AND MANUFACTORY:
136 VISITATION ST., Montreal.

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

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

in 1879 and compromised at 62½ cents in the dollar. The firm dissolved in 1883, each partner taking half the assets, and Pare started alone but suspended payment in 1884 when he effected a compromise at 50 cents in the dollar. He then opened in Longueuil but is once more compelled to assign.

ROGER DANDURAND, saloon keeper of this city, has left for New York and is not expected to return. His creditors are running the restaurant for their own benefit. He removed to this city from St. Henri in 1883 and for the first two years did fairly well, but last March, judgments on his old liabilities in St. Henri commenced to come in and as he had just started in a new stand, furnished principally on credit in a most sumptuous manner he took this method of getting rid of his creditors. The liabilities will reach about \$4,000, and the saloon license, fixtures, etc., will probably bring about \$2,000.

The marvellous development of freight traffic on the C. P. R., says the *Ottawa Journal*,

Leading Wholesale Trade of Montreal.

JAMES GUEST,
Commission Merchant

—AND—
General Agent,
No. 21 ST. JOHN STREET, MONTREAL,
AGENT FOR

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

BLACKINGS,

GLUES,

NEATS FOOT OIL,

[Pure]

SAND PAPER

Peter R. Lamb & Co.,

MANUFACTURERS

TORONTO, - - - ONT.

is evidenced in the fact that over 8,000 cars are now constantly employed in this branch of the service, and of late this number is found to be much too limited for the company's requirements. These cars are used wholly in local traffic, the business done in foreign shipments being carried on almost exclusively in the cars belonging to lines at the point of destination, experience having proved this to be the most convenient means for transacting this traffic, when Canadian cars are forwarded to points in the United States, the delays in obtaining their return being often very great. In lumber freights alone over 50,000,000 feet were carried last year from Ottawa, by the C. P. R. notwithstanding the river competition.

CANADA LIFE ASSURANCE CO.

The Directors beg to announce that the new Assurances accepted for the year to 30th April last, amounted to

\$5,445,956.

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

A. G. RAMSAY, Managing Director.

THE STANDARD LIFE ASSURANCE CO.

OF EDINBURGH, SCOTLAND.

ESTABLISHED 1825.

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

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

Agents in all principal towns throughout the Dominion.

W. M. RAMSAY, Manager.

DRY GOODS

WHOLESALE

DRY GOODS

DARLING'S STEEL NAILS

[Speak for themselves.

Manufacturers:

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

FISH, HYMAN & CO.,

Importers of and exclusive Dealers in

Fine Havana Cigars.

Sole Proprietors of the Celebrated Havana Brands: La Rosa de F. H. y Ca., Hugonotte de F. H. y Ca., Yacon de F. H. y Ca., La Rosa Antillana, Flor de Domingo Garcia, Maradona de A. P. y Ca., La Minatura, Flor de Belgravia, La Gratitude, and numerous other well-known brands.

463 & 465 St. Paul St. MONTREAL. P.O. Box 686

ROBERT TAYLOR,

Boot and Shoe Manufacturer,

WHOLESALE,

HALIFAX, Nova Scotia.

PHOENIX

FIRE ASSURANCE CO.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

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

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

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

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

ROBERT W. TYRE, Manager.

GUARDIAN

Fire and Life Assurance Co. of England
ESTABLISHED 1821.

Paid-up Capital, One Million Pounds Stg.

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

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

EMPIRE BUTTON WORKS,

MANUFACTURERS OF

Vegetable Ivory Buttons,

Gazette Building,

MONTREAL.

Wholesale Trade Only.

LONSDALE, REID & CO.,

-IMPORTERS OF-

Fancy and Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

THE CANADIAN

Journal of Commerce.

MONTREAL, JULY 16, 1886

CUSTOMS AFFAIRS.

The mills of the Department, like those of "the gods, grind slowly," if "they grind exceedingly small." It is but rarely that charges of irregularity are disposed of with the celerity of the McLachlan case and the little less scandalous church ornament frauds. There is understood to be one man at least in this latter line of trade in Montreal who can be depended upon not to show his contempt for human laws under moderate temptation. It can scarcely fail to impress worshippers with mingled feelings to contemplate such goods when put in their places,—that is, should church authorities continue to deem the importers worthy of patronage; and one can fancy the Mephistophelean sneer on the lips of the doubter as he beholds these smuggled goods in exalted situations. One of the slow cases in point is that of an American rubber company which, although a year has elapsed since the making of the charge, appears only now ripe for settlement. This is one of the few cases in which the importers have been able to prove their entire innocence of the charges brought against them by the Department.

The fancy goods seizure anticipated last week is still in abeyance, but the department has been put in possession of the results of the examination, made by the officers of the service. To avoid arousing suspicion among the employees, or interfering with the ordinary routine, the examination was made after business hours with the assistance of the book-keeper who had received explicit instructions to furnish the officer with every information he demanded and to give him access to all the books, letters and any other documents relating to the matter. The sum involved as far as discovered amounts to somewhat within \$2,000, and most if not all of the entries were presumably the result of clerical errors. For instance one invoice for \$165 was erroneously included as \$16.50, owing to the writing of the 5 at more than the ordinary distance from the two preceding figures, a common everyday occurrence with persons writing in haste. Some suspicion was aroused in the case of this firm through the departure of their custom-house clerk for Europe at the time of the McLachlan disclosures. This clever young man of the gentle cognomen, it is now understood went to Europe for the sole purpose of purchasing goods or arranging for agencies on his own account and has since chosen Chicago as the scene of his future labors. As this case has been touched with much reluctance, and the methods of the service are now admitted by implication to be not wholly free from faulty friction—if the people must attach due meaning to the promises of modification in the law—it is probable that the high standing of the firm will be deemed sufficient guarantee of the correctness of their statement that any discrepancies discovered were not intentional and not greater in number or amount probably than might be expected to occur in the transaction of so large a business.

THE CITY SEWER CONTRACT.

That the remarks in these columns on the recent city sewer contract have not been quite in vain is shown probably by the re-opening of the question at a late meeting of the Council. The city surveyor, whose judgment and good faith in the matter cannot be impugned, estimates that the work can be completed by day labor for \$110,000 to \$113,000. Why any contractor, whatever his merits, should be paid \$160,000 for the same work is probably one of those mysteries which lie pent up in the bosoms of a certain species of alderman, and may have some remote relationship to the exalted motives which lead men to seek such opportunities for serving their fellow citizens without money and without price. It has been intimated that the difference in the two sums, be ap-

propriated to the purposes of the City Fire Department, which, it has been shown, is woefully defective for practical purposes in cases of more than ordinary emergency. The sum of \$50,000 would accomplish much in this respect, and would undoubtedly be more economically expended and be of more general and practical benefit to "fellow citizens" than if employed to show the high estimation in which a successful and capable contractor is held by a very influential portion of the Council. It is claimed, and with a degree of justice perhaps, that some contractors are more skillful and thorough in their work than others, but surely this is a reason for considering the opinion of the city surveyor; for if there be only one contractor in the city, as a very candid alderman claims, who can do such work as it should be done, the advertising for tenders is a mere farce—only a matter of form which adds another straw to the back of the poor beast of burden. There are not wanting influential and reliable citizens among us to criticize much of the work hitherto performed by well-known contractors. People who have visited other cities fail to see in what respect our street pavements are superior; indeed, it is generally remarked that they do not bear comparison with those of other cities on this continent or Europe. To be sure our spring weather is very trying on pavements, but on the other hand much wear and tear is avoided for several months in the year while steady winter roads prevail. We need only allude to the paving of McGill street as an instance that cannot fail to convince any one who has visited other cities at home or abroad. This street is fully as wide as Superior street in Cleveland, Ohio, and the material used for paving is not very dissimilar, yet what a difference in result! One or two of our city fathers might spend the value of that farcical "advertising for tenders" to some advantage in visiting that and a few other large cities along the neighboring border—we mean some one or two among them likely to return with broader views, and not like the rubber thread that becomes more and more narrow the farther it goes.

THE FISHERY QUESTION.

The moderate and judicial tone observable in the late utterances of the American press, in dealing with this much vexed question, proves that the sound common sense of the American people has triumphed over the intemperate appeals of a few interested politicians. Now that the first heat and excitement of the controversy has died out, the more responsible papers fully admit that the Canadian standpoint is a just and a sound one, and it is gratifying to note that the Washington correspondent of the New York *Herald*, in a leader presumably official, expressly ad-

mits the right of the Canadian authorities to strictly and literally insist upon the observance by American vessels of the provisions of the treaty of 1818, as well as upon compliance with the Dominion customs regulations, and acknowledges that the schooners seized and fined by the Canadian officials had committed a deliberate trespass upon these regulations.

The complaint that sufficient warning was not given to the fishermen that these enactments, which had been good naturedly ignored so long as a friendly reciprocal feeling existed between the two countries, would be rigidly enforced is absurd, when it is remembered that every phase of the question had been discussed and re-discussed months before the first seizure was effected. The Canadian Government gave distinct warning to the United States of the lapse of the fishery clauses of the Washington treaty, and the resultant enforcement of the treaty of 1818, and consequently the onus of warning its fishermen lay with the American Government and not with us.

The fact that only two of all the seizures were made on the charge of violating the fishery laws does not appear to have attracted sufficient attention. Because all the vessels seized were fishermen people have erroneously believed that they were all detained for infractions of the treaty of 1818, but with the exception of the *Adams* and the *Doughty*, the other vessels were libelled for deliberate infractions of the customs laws.

It is well known among the fishing population of the Lower Provinces that a very considerable quantity of smuggling is done by the crews of these American fishermen. Being two-thirds of them natives of that coast, and only hired on board American schooners for the season, they see no harm in purchasing clothing, presents and other articles in the States and landing them quietly with their dirty clothes in Nova Scotian harbors. In fact it has been the custom with many American skippers to put into these ports solely to allow their crews to land these articles for their private advantage, and it is in consequence of these systematic infractions of the customs laws that the regulation requiring the captain to enter his vessel at the Custom House before allowing any communication with the shore, has been so rigidly insisted on.

The American fishermen after the abrogation, at their own special request, of their rights under the fishery clauses, claimed to have the privileges of traders, and armed themselves with permits to touch and trade, but they appear to have ignored the fact that the right to trade is subject to the customs and regulations of the country traded with. As fishermen they could go into any port freely, but un-

der the role of traders they can only enter such ports as are by our law declared open to commerce as ports of entry, and must then submit to all the regulations provided for commercial vessels, such as reporting to the Custom House, keeping a customs officer on board, and the other routine of a trading vessel carrying goods in a legitimate manner.

Considering the severe and unyielding manner in which the American customs regulations are carried out (a code of regulations far more severe and arbitrary than our own), it seems childish on the part of the Gloucester fishermen to object to the enforcement of our comparatively mild enactments, and when the fact, already pointed out in these columns, that the United States is pursuing towards Cuba a policy identical with that of Canada towards themselves, is taken into consideration, it is at once evident that the position taken up by Senator Frye and politicians of his kidney, is absolutely untenable, and is in direct contradiction to the principles of right and truth.

The leading American papers now point out distinctly to the fishermen that the Washington treaty was not renewed simply because of their energetic representations that the Canadian fisheries were absolutely worthless to them, and that therefore they cannot now expect public sympathy when prohibited from enjoying privileges which they have themselves expressly repudiated. It becomes more and more evident that now that the fishery embroglio is being viewed in a calmer and more judicial spirit, the justice of the Canadian claims is becoming patent to every right thinking man, and that, as a consequence, the firm and manly stand taken by the Dominion Government will produce in the long run the best results for Canadian interests.

If it serves no other end it has at least the advantage of pointing out to the American people the distinction between Imperial and Colonial rights. It has made them recognize that in matters of customs regulations Canada is absolutely her own mistress, and has impressed upon them the practical independence and freedom of the constitution under which we live, while freeing them from the idea that we were necessarily under the tutelage of the home authorities. It is the first time that the growth and strength of their northern neighbors has been brought home to the American people, and if the unavoidable friction has caused some little irritation it has undoubtedly produced a good deal of respect.

THE IRON TRADE.

The depression in the iron trade continues unabated, but several circumstances go to show that the natural laws of supply

and demand which have been persistently set at naught in all the producing countries will ere long assert themselves. One combination after another, which sought to control the output and regulate the trade, has failed of its purpose, but no sooner have such movements apparently come to an end when we find that a slow but actual reduction in make is in progress, and is gradually becoming general all over the world. This result is undoubtedly due to the long continued losses of individual manufacturers and firms who have stood the burden until disaster threatened, and in fact had already overtaken a number located in districts enjoying the minimum of natural advantages.

In Scotland there is at present only eighty-four furnaces blowing, as compared with an average of 93 in 1885, 95 in 1884, 110 in 1883, 108 in 1882 and 116 in 1881. Taking the whole of Great Britain for comparison, we find the furnaces in blast at the close of each year were:—1885, 420; 1884, 456; 1883, 506; 1882, 557; and in 1881, 552. On the 1st June, this year, 400 were returned as in operation. It must be stated, however, that the reduction of the output is not in proportion to these figures, as the smallest and least efficient furnaces are the first to be blown out. This will be seen from the following figures, which show the total production of pig-iron in the United Kingdom:—

1885.	1884.	1883.	1882.
Tons.	Tons.	Tons.	Tons.
7,250,647	7,528,960	8,490,224	8,493,287

The production for 1886 is expected to be under 7,000,000 tons.

In the United States the condition of trade has been much the same, the following figures being a comparison of the production:—

1885.	1884.	1883.	1882.
Tons.	Tons.	Tons.	Tons.
4,529,869	4,589,613	5,146,972	5,178,122

The current year will very likely exhibit an increase, as the number of furnaces in blast in the United States—charcoal, anthracite and bituminous—which were 273 in January, had run up to 310 on the 1st July inst. Taking the averages of capacities as the weekly make, though experience has shown that the capacity is somewhat in excess of the actual make, and multiply by 26, we would have as the make for the first six months of the year:

Charcoal.....	212,654
Anthracite.....	852,176
Bituminous.....	1,706,376
Total.....	2,771,206

This increase is due to the improved prices obtained for American pig iron, and to the increased demand for steel rails in the construction of railways on this continent. English journals derive some com-

fort from the report that the German output which has been steadily increasing of late years, at last shows signs of contraction, and it is significant that the returns for the first four months of 1886 placed the production in Germany at 1,145,336 tons, against 1,242,794 in 1885. Another circumstance which gives satisfaction is the dissolution of the International rail syndicate. So long as this continued and exceptionally high prices were maintained for steel rails, it could not be expected that new railway works would be undertaken. The competition between English and Continental makers is still severe, although prices have been reduced from £5 to £3 15s. Large quantities of railway material continue to be sent to India.

The official returns show a slight increase in British trade compared with last year, but this is entirely due to larger exports to the United States, and a special demand for Bessemer hematite pig iron. The figures for five months of the past three years are as follows:—

	1886.	1885.	1884.
	Tons.	Tons.	Tons.
Total exports.	1,255,131	1,212,543	1,444,302
United States.	293,066	160,554	208,712

Other countries 962,065 1,051,989 1,235,590

The exports of pig iron alone to the United States were 73,000 tons more than in 1885. The large purchases of hematite ore and pig consequent on the complaints respecting the inferior quality of American-made steel rails, which it was stated did not wear so well as those of English make; this has been disputed, but these purchases are rather strong confirmatory evidence of the above statement. The falling off in our general export trade, says the *Economist*, is due in some measure to the severe competition of Germany and Belgium, but to a larger extent it may be traced to the decreased purchasing power of our foreign customers, consequent upon the exceptionally low prices ruling for all foreign and colonial products. We cannot, therefore, expect much improvement in this direction until a general advance in prices of produce takes place, and of this there are few indications at present. At home the shipbuilding and engineering trades continue as depressed as ever, and any recovery must be slow. The outlook in the iron trade cannot therefore be pronounced very hopeful, but it may be that "when things are at the worst they are nearest mending."

AT HOME AND ABROAD.

The week has been a quiet one in commercial and financial circles. Rates are unchanged since last week, being still 3 @ 4 per cent. for call loans, and 6 to 7 for discounts. The demand is light, and it is reported that surplus money is again accumulating.

The weather has been cool throughout Eastern Canada, and the crops are all the better for a period of slower growth. We regret to chronicle great heat and drought in the Northwest, which have, it is feared, seriously affected the promised heavy crops. In many places grain is heading with but a few inches of stalk, and hay is much diminished its yield. There is however yet time for grain to recover to some extent, but the magnificent promise of a few weeks ago is we fear beyond any chance of realization now.

We referred last week to the failures throughout the United States and Canada for the first half of 1886. From a more detailed report we see that the record for Canada is rather better than then given, as the failures showed a steady reduction as the year went on.

Of the failures in the Dominion, 55.5 per cent. in number and 63.5 per cent. in amount occurred in the first quarter. The falling off in amount in Ontario was very marked. Out of \$3,004,000, \$2,000,000 occurred in the first three months, and \$1,000,000 in the last three months. In Manitoba 83 per cent. of the half year's failures occurred in the first three months of the year.

The charged position of financial affairs is clearly apparent in the recent sale of 4 per cent. bonds effected by the city. The Bank of Montreal took the whole issue of \$500,000 at 101, the highest price yet reached we believe, for issues other than Government bonds. A little over a year ago the Bank of British North America paid 97½ for a similar lot.

In New York the associated banks show an increase in the surplus reserve of about two millions, bringing the surplus up to thirteen million dollars. The *Chronicle* points out that the larger portion of this is held by three or four of the leading banks, so that speaking generally the N. Y. banks are able to hold their rates for call loans and commercial discounts pretty firmly. The first break in the long-continued high rates for sterling occurred last week, a decline of about one cent a pound being recorded. This is said to be due to large speculative purchases of American stocks on European account, and not to larger offerings of commercial bills, which are still scarce and promptly bought up. There are no further signs of weakening at present, but the new crop must soon become a factor in the exchange situation, especially as many houses sell their sterling, or make the rates for it, sometimes months in advance of its delivery.

The grain markets have been much agitated over the reports of damage to the crops, and prices have vacillated greatly. There is said to be a large short interest in wheat, and to be short at such low prices as have been current of late is calculated

to make men uneasy over droughts and other enemies of a good crop. It seems however to be generally admitted that the spring wheat is considerably damaged in some parts of the country, especially the Northwestern States, but that the drought did not last long enough to injure corn.

Reports as to general business in the States are on the whole very favorable. There are still the chronic complaints about lack of profits, but business is active and stocks move freely.

WORKMEN AND TRADE DEPRESSION.

The British commission appointed to enquire into the causes for the depression in trade and industry is now in possession of many instructive facts given by home manufacturers and communicated by the consuls at foreign ports. These refer principally to the competitive efforts of other nations. No sources of information seem to have been neglected, as leading operatives of the various trades have also been summoned, and answers to questions have been requested from associations representing the interests of the working classes.

The most important of the questions addressed to these associations runs as follows:—"Are there any special circumstances affecting your district to which the existing condition of trade and industry therein can be attributed?" It is usually stated in reply that trade is very depressed, and in some cases more so than has been known before, but in the majority of cases no special reasons are given to explain the causes of this condition of affairs. Too often the answer resolves itself into "Do not know," or else the depression is attributed to circumstances of purely local influence. Hostile foreign tariffs and over production are in a good many cases considered to be the main adverse causes now in operation. From Glasgow the secretary replies as follows:—"1. The great increase of labor-saving machinery. 2. The system of running that machinery 24 hours per day whenever an order is booked, and also systematic overtime, by this means rushing work out in half the time, and though it increases the wages of the workmen for a short period, only ends in enforced idleness for a longer period. Also excessive lordship dues on minerals." And from Hartlepool the answer to the same question also is "over-production, overtime and piece-work." The secretary at Sunderland states:—"The principal causes that we can attribute the great depression to are—1. Over-production in good trade through the great amount of overtime worked. 2. The great number of boys introduced into the trade." From some quarters there is reported to be increased competition for employment, owing to the agricultural depression, and the consequent influx of labor from the country to the towns is mentioned as a cause of the depression, but it is difficult to understand this in view of the skilled character of engineering work. The answers from the Boiler Makers' and Iron Shipbuilders' Society are worth noting. They are as follows:—"No. 1, from Stanningley, near Leeds—"Can only say that generally we are very well employed here. I

think that there is a better understanding between man and master than there are at some places; the masters do not take advantage of the men as soon as trade falls off, and the men do not take advantage of the masters as soon as trade revives by asking for unreasonable advances." No. 2, from Stockton-on-Tees:—"There are no special causes of depression; we ought to have a good chance of competing against the world, as here we have iron-stone mines, coal mines, and every facility for producing the finished article at the most reasonable cost." In opposition to these we get the following severely personal and political answer from Whitehaven in regard to the causes of depression:—"Lack of interest taken in the town by the Lowther party, who rule the town, and stop its progress."

From Gateshead-on-Tyne comes a severe denunciation of the limited liability companies which we give in extenso.

"Where the work is carried on under a private firm, the heads of the firm have a knowledge of the business they have embarked in, and do the officialism themselves, and there is no interest to pay except on capital honestly invested; but it is not so with limited liability companies, as there is generally a gigantic swindle in the formation of the company, viz., it is put into the market at double its value, therefore, when it pays 5 per cent. it would have been 10 if the proper amount of capital had been put into it. Then shareholders are put into an official position, regardless of their qualification for such, but simply on account of having so many shares. Then there is the elaborate system of book-keeping, which entails such an immense quantity of clerks that it is really wonderful how they make ends meet. Then we have the small shareholder using his influence with the manager to get a friend of his a job in the works. The manager orders the foreman to employ the man, regardless of whether the man is qualified for the work he is sent to perform, and must be kept on, even though a good workman has to be sacrificed to make a place for him. Then when a customer comes to look after work, there is so much red-tapeism to go through that he becomes disgusted."

At Dudley trade is said to be depressed, owing to the high railway tariff—a cause referred to a number of times. Sheffield trade continues to suffer from the fraudulent use of marks and brands. It was suggested that all goods should be stamped with the maker's name in addition to the quality, and that the *bona fides* of the latter should be enforced by sufficient penalties. The opinion of the men seems to be that there is more need for action in regard to the fraudulent use of trade-marks in Sheffield than there is abroad, the Cutlers' company, which merely represents manufacturers and middlemen, being greatly exercised over the use of the word "Sheffield" by French and German makers, instead of paying keen attention to frauds nearer home. The evidence in regard to the textile trades was less comprehensive than that referring to the metal trades, being mainly concerned with cotton spinning. Much of the existing depression was attributed to the rapid growth in the

number of limited cotton-spinning companies, which have overstocked the market, while, at the same time, the market for English goods has been curtailed by hostile tariffs. An important witness said shopkeepers and others complained and talked about losing money simply from a habit of talking that way, whether things were good or bad. His strong feeling was that many were doing better than they were 20 years ago. Shopkeepers in Lancashire certainly kept better shops and lived in better houses, and in more comfort generally, than at any time within his recollection.

To sum up, the men apparently view the depression as a severe and protracted ebb in the tide of business, and explanations of an exceptional character are rare. There is an absence of class prejudice, such as bitter language against the masters, and the fair-trade theory is almost completely ignored. The arguments against overtime on the part of the workers are scarcely conceived in a wise spirit. Contracts often have to be made to complete a piece of work within a given limit, and this pressure must frequently be overcome in a skilled occupation by a greater quantity of labor from those already at work, who are perfectly habituated to the methods of the establishment. The general secretary of the Associated Iron Moulders of Scotland wrote as follows:—"Overtime should be discontinued; it can be done if we are in earnest. My reasons are that now in Glasgow we have thousands going idle and families near to starvation, the fathers of which during our late busy season could scarcely get a night's rest for this detestable overtime. And from experience I am convinced that 90 per cent. of those working overtime are not one whit benefitted thereby. And I say, emphatically, would we had none of it, then we would have better times." Spurts of overtime are a necessity in almost every department of business life, and are not confined to the iron workers. If ordinary prudence were exercised it is difficult to see how these unavoidable rushes of work should have such a demoralizing effect as pictured. The "improvident system" of the wage earner should be condemned instead, as it is not the fault of the masters if they have to demand extra labor at times in order to compete with foreign makers.

The commission has taken a vast amount of evidence and received numerous reports. A great deal of chaff and very little solid grain is the outcome so far, the chief points being included in this brief summary. The board will probably soon be called upon to hand in its report.

SEASIDE DRESSES.

For seaside or country wear, for small boys the most useful for everyday use

are suits of gingham, linen, blue apron-check, navy blue canvas, light flannel or the serges. These are usually made up in one-piece suits for the smaller boys, and in kilt suits for the next grade older. These little dresses are now made with a yoke, and either one box-plait down the middle of the back or else one on each side of the middle; other sample lines show five box-plaits both in front and back, or two in the front and three in the back. These plaits may be either solid or have the material cut out underneath, the last style being preferred, as it makes the waist cooler. The plaits are stitched down to the waist line, and the fullness below the waist makes the skirt, the dress having either a plain hem or showing several tucks above it. Double-breasted dresses are also worn having two rows of buttons, metal if on woollen goods, and pearl or bone when on washing material, but these are regarded as old-fashioned and are not sought after. Other styles show long half-fitting waists and straight skirts in kilt-plaits set on, the skirt being either altogether plain or having two or more tucks about an inch wide. These suits, if in navy blue canvas and braided with white Russia or Hercules braid, are very neat and showy, as well as comparatively inexpensive.

For older or larger boys, kilt suits of serge, flannel, camel's hair or other light wool fabrics are very appropriate. The kilt is laid in deep plaits with usually a very wide box-plait in front, the coat being either single or double-breasted; should a vest be worn, the sides of the coat should be slightly cut away below the waist line. This year's styles differ from last year in the fact that there are no collars on any of the new coats, as the collar of the shirt waist upon which the skirt is buttoned is intended to be turned over the neck of the coat in the Eton style, the neck being usually either bound or faced with braid. Coats and kilts of cheviot or flannel, and of thick brown and gray linen are shown for country wear, while for fashionable watering places jackets and kilts of cord piqué or fine linen duck, worn with blouse waists of fine cambrie, having ruffles at the neck and wrists, are very pretty and stylish. The kilt is attached to a half-fitting under-waist, and the blouse falls over it from beneath the jacket, which reaches to the waist only.

For little girls, pekings, chequered washing materials, zephyrs, batistes and seersuckers are used, small patterns and very delicate colorings being preferred. These dresses are made with short full skirts and long bodices, plain at the back but full in the front and fastened down the left side under a band of colored embroidery. This band is carried to the edge of the skirt, the join between the bodice and the skirt being covered by a similar band. A

novelty this season are the sleeves which may either be made of an entirely different fabric and pattern to the skirt, or may match the bodice from the elbow up, the lower part from the elbow to the wrist matching the trimming of the dress. The Gretchen frocks have full tucked skirts, the round waisted bodice being put on over a guimpe of white or other color harmonizing with the frock.

For older girls, bodices are generally long, and many styles are now made tight-fitting at the back, while in front they open over a full plastron of surah. Other styles are cut out in heart-shape to show a finely plaited or gathered chemisette mounted on a plain collar band. Velvet yokes, revers and collars are also fashionable, and shoulder tabs or epaulets of ribbon are much worn. For these dresses cream wool, or silk and wool, fabrics in combination with pink, blue or garnet surah and velvet seem to be most used.

For ladies seaside dresses the Norfolk or plaited bodice, the surplice bodice, and the gathered bodice seem to be the favorites, but there is but little novelty in the making of these dresses, the prevailing tendency appearing to be in the direction of collecting and retaining the best models of the past few years, while there seems to have been no attempt made to create new ones. Roughly speaking, cotton fabrics are usually made up full in the waist woollen fabrics plain, but, if flannel, plaited. The skirts are straight, plaited, or gathered full at the back, and show a short simple drapery across the front or folded at the sides. A noticeable point is that wherever a contrast is required solid colors are used, and that figured combinations have largely disappeared. The laveuse or fish-wife costume for boating, tennis or mountain climbing, continues in high favor, and in deep marine blue and cream white or Admiral blue and Neapolitan red, the dress is most picturesque and becoming. The skirt is kilted to a deep hip yoke, and in many dresses the kilts are so arranged as to display a plaiting of the contrasting color beneath. Sou-tache embroidery or straight rows of silk braid are used on the tunic, the broad sailor collar, and the deep turned-back cuffs.

Cotton crape dresses are also coming to the front, the deep rich shade of red in which it comes being very becoming, while the material is beautifully soft and pliable, and does not retain its creases like most other cotton fabrics. White woollen dresses also form a marked feature in summer toiles. They are usually tailor made, and have but little trimming; kilts, small tucks or braid being the choice. Camel's-hair goods, twilled serges, pilots and bison cloths are the favorite fabrics.

In order to be prepared for the cold raw

days often met with at seaside resorts, no ladies outfit is complete without a long comfortable wrap of some sort. With some trifling variations the Newmarket will be the standard long wrap of the season, the Chesterfield raglan and the Jersey redingote being its two most popular rivals. For young ladies when boating, etc., the jacket comes to the front, and nine-tenths of the new jackets are made of checked, dotted or bouclé cloths, with a short vest front, longer jacket, sides coat and back, and ornamented with narrow braid or rows of stitching with large fancy buttons.

Bathing dresses are mostly blue flannel or jersey, but the latter are decidedly the favorite. Blue, with white Bonnaz embroidery stripes round the skirt, belt, collar and cuffs, seem to sell the best, but black and white, maroon and other colors are called for. Prices range from \$2.50 to \$7. Swiss-ribbed jersey undervests of silk and wool in alternate rows and alternate colors have sold very well; blue and white, pink and blue, salmon and white, and white and white are the best selling colors. They retail at \$2.50 for high neck and short sleeves, or twenty-five cents cheaper if with low neck and without sleeves.

Some very pretty lawn tennis costumes for the seaside, made in striped cottons, such as grey-blue and white, or red and white, are shown. They have overdresses of grey or white coarse linen, and are made with low round butchers' bibs, suspended by a strap round the neck and attached to wide side-panels over the straight striped dress, and are made full, but innocent of flounce or drapery. A pretty grey cotton tennis costume was trimmed with blue and white stripes cut on the cross, the band about three inches deep placed just above the hem; the full vest set in a little round yoke, top and bottom, and finished with two narrow bands of the striped material, with a wider strip outlining it and forming the waist.

In this connection it may be noticed that all new costumes show a marked diminution in the size of the tournure; not that skirts are worn completely plain, but that they are much less puffed out than formerly, more especially at the foot. The tournure is still marked at the waist line in order to give it a more elegant appearance, but below this it falls quite plain, just supporting the dress, without any of the bulging out so noticeable last season.

NEWFOUNDLAND FISHERIES.

Accounts from Newfoundland show that the prevailing depression among fish consuming countries has not altogether proved an unmixed evil to the Newfoundland fishermen since we learn that it has compelled them to abandon their primitive

and slovenly methods of curing, and to produce an article of fish equally well cured and prepared for the market with those of their French and Norwegian rivals.

For many years past the cure of herrings and codfish in Labrador has been most discreditable, and last season, principally owing to the unfavorable weather prevailing during the time of curing, exporters lost heavily, many cargoes being absolutely unsaleable from their wretched preparation for the market. Never before has the necessity for the strictest supervision of the cure been so thoroughly impressed upon the merchants, and this year, stung by the heavy losses they incurred through neglect of this important point last season, circulars have been issued by all the leading houses to their fishermen establishing stringent regulations for the cure of fish, and threatening them with the abandonment of the Labrador fishery unless these regulations are strictly complied with. It is stated that many firms have also notified the dealers that the account of every one who fails to carry out their regulations and produce properly cured fish will be at once closed, and altogether it is evident that the vital necessity for more care on this point is now thoroughly impressed on the minds of the supply houses.

The principle cause for this marked deterioration in the cure of our fish appears to have been the reckless competition and careless inspection of the supplying houses. The supplies having been once advanced to the fishermen, without any restriction as to cure or proper supervision of the process, in order to obtain payment therefor, it became necessary to accept the fish no matter how hastily or carelessly cured, and it is the foisting of this badly prepared article on the European market that has given Newfoundland fish that low character in foreign countries which, it is feared, it will take some time to remove. Now that the matter has touched the merchants in that most sensitive part of the mercantile frame, the pocket, vigorous measures will be taken, no doubt, to remove the evil, and it is to be hoped that, in the near future, Canadian fish will be able to compete with the best of the French and Norwegian cure.

Serious depression is also reported among the French fishermen, and advices from St. Pierre Miquelon state that green codfish is selling there at 9 francs per quintal, against 14 francs last year, and 19 and 20 francs per quintal in 1854. This is a most serious fall in price, and when the fact is taken into consideration that the markets in France are also much depressed, and that the stocks left over from last year are large, the outlook must be called a gloomy one. Various reasons are assigned for this state of affairs, but there seems to be no

doubt that the principal cause is that far too many vessels are now engaged in the trade. For the last two or three years the French bank fishery has been unusually successful, and as, at the same time, prices have ruled high, and a bounty of eight and sixpence sterling per quintal of fish sent to foreign markets was allowed, the profits were very considerable. The natural consequence was that the attention of capitalists was directed to the fisheries, numbers of new vessels were hastily added to the French fishing fleet, more men were employed, and the inevitable result was that the business was overdone. The market became glutted with fish, prices fell 50 per cent., and now we hear that the Bordeaux buyers are determined to withdraw nearly one half of the vessels now employed in the fishery, and to use their surplus capital elsewhere.

This step will, it is hoped, once more bring the supply and demand to a more equal balance, but it is hardly likely that any improvement in prices will be felt this season. The Norwegian catch is very large, and the overstocked markets of France, assisted by the bounty, will furnish much of the supply of Spanish and Mediterranean points. The only gleam of sunshine is the news that the commercial treaty between England and Spain has at last been ratified. The removal of the differential duty of half a dollar per quintal imposed on Canadian fish entering Spanish ports will be very welcome, and will enable our fish products, hitherto heavily handicapped, to stand on a more equal basis with those of our European rivals.

THE BANK OF COMMERCE.

The annual report of the Canadian Bank of Commerce, given elsewhere, will be read with more than usual interest, marked as it is by the retirement of the Hon. Wm. McMaster from the presidency, and the increase in the number of directors from eight to ten. The people of Canada, the shareholders particularly, had grown so accustomed to associate the success of the bank with the personality of its president, with his long career of usefulness and reputation for practical wisdom, that the likelihood of his retirement, ere many years, from the active duties of his position was left entirely out of sight. In the election of Mr. Henry J. Darling, president of the Toronto Board of Trade, to succeed him the board have chosen one of the leading merchants of the city, and one whose intimate knowledge of business eminently fits him for the position. Mr. Darling belongs to a family all the members of which have been distinguished for their strict integrity and practical business sagacity. His utterances at the meetings of the Board of Trade and on other important occasions, stamp him as a man of no ordin-

ary ability, and have long since marked him out as a leader in whatever pertains to the business welfare of the community. Mr. George A. Cox, of Peterboro', the other new director, cannot fail to prove also a valuable acquisition to the Board. It will be seen that the bank is not to be deprived of the counsels of its retiring president, who still retains a seat at the Board, and it is the fervent wish of the grand old gentleman's many admirers that he may to continue to give his fellow directors and the general manager the benefit of his ripe experience.

The remarks of the President are candid and assuring, and evidently carried conviction to his hearers.

A CHEERFUL feature, showing improvement in trade, is presented by the returns of the port of New York for June which are the most favorable thus far this year. The previous heavy inward movement of foreign merchandise has been maintained; while the exports, in addition to exceeding the imports, for the first time since May, 1885, were of larger total than for any previous month since April, 1884. Exclusive of merchandise entered "in transit" for shipment to interior points, the importations aggregate \$36,118,895; an increase of \$5,334,619 over last year and \$1,563,438 as compared with June, 1884. The total exports were \$38,327,668, or \$8,049,618 more than last year and \$7,931,620 in excess of 1884. The increase of imports was mainly in dutiable goods entered direct for consumption, which show \$3,540,080 of the total \$5,334,619 gain. The significance of these figures is important when coupled with the fact that stocks of nearly all the prominent articles of importation are comparatively light in the face of the heavy importations. The treasure movement figures most conspicuously in the increase in exports, showing as it does \$7,208,954 of the \$8,049,618 increase in the gross total. The liberal shipments of grain, provisions, petroleum, etc., brought the exports of domestic merchandise to a total of \$28,346,103, against \$27,609,203 last year, and made the best showing for any month since December last.

The special committee appointed to prepare formulas of a standard export sack such as would be accepted for delivery on Chicago Board of Trade contracts, have reported as follows: The one hundred and forty pound jute export sack shall be from the best material, double stitched, not using less than an equivalent to 40x49-inch mangled or crape-finished material, weighing not less than 12 ounces per yard, of 40 inches in width, or 16 ounces for the complete bag. If from starched or sized material the complete bag should not weigh less than 17 ounces. The two hundred and eighty pound jute export sack shall be from the best material, double stitched, not

using less than an equivalent to 50x63-inch mangled or crape-finished material, weighing not less than 15 ounces per yard, of 50 inches in width, or 25 ounces for the complete bag. If from starched or sized material the complete bag should weigh not less than 26½ ounces. Seamless jute sacks must be from same hest and quality of material, etc., but require 4 per cent. less material, and may weigh 4 per cent. less. The one hundred and forty pound cotton export sack shall be double stitched, best drill or osnaburg, free from starch or sizing, using of drill not less than an equivalent to 40x47 inches, or if osnaburg not less than 37½x51½ inches material, the complete bag weighing not less than 9½ ounces.

Reports from the lumber districts of the North-western States say that the drives in the lumber region of which the Chippewa River and its tributaries are the waterways have arrived at a stage where accurate figures can be furnished. On the Eau Claire and its tributaries 50,000,000 feet of logs were cut last winter, and 10,000,000 feet of old logs had been left over from the previous season. Of this 60,000,000 feet of old and new logs, about 45,000,000 have been driven out. From the Upper Chippewa and its tributaries about 450,000,000 feet have been driven from Little Falls dam, above Chippewa Falls. The total of all logs this spring on waters named at close of the logging season is 750,000,000 feet. Of the 315,000,000 yet left on the Chippewa and all tributaries, including the Eau Claire, a large proportion will yet be brought down. Trade is now unusually steady, and promises to remain so throughout the season. The heavy stock is working off rapidly enough to give promise of a gratifying revival next year, with which the policy of curtailment of the cut, so as merely to keep pace with the demand, will have had much to do.

IRONMASTERS, says an English correspondent, expressed a sense of relief at the result of the fight in Washington over the introduction of the Morrison bill. There are few who could have desired a different issue, but they console themselves with the fact that they now know upon what terms certainly for a definite period it may be practicable, so far as it relates to the tariff, to do business in the United States. Will more business come? is now the query which each is putting to the other. Those who watch the railroad market are urging that the conspicuous indications of improvement in the value of such property upon your side cannot but herald it. All sincerely hope that it may; for though better things may be in store for us from the East, and though there may be much ground for concluding that in the future trade revivals the East may exert a more powerful influence than heretofore, it is towards the West that the men who have from week to week to find orders for their mills and wages for their workmen strain their eyes.

THE New York *Commercial Bulletin* states that several of the best managed marine insurance companies have advanced their rates for insuring petroleum oil. The losses on this class of risks have been large of late; and some of the more experienced marine underwriters say that there is no money in the business. Not only this, but the indications are that, unless the rates of premium are largely increased, the companies doing this business must inevitably net a serious loss. Most of the vessels engaged in the trade (to Europe especially), are old; and, even upon the new vessels, insured at current rates, these rates have proved to be inadequate. Insurance, to be deserving of the name of insurance, must pay cost, at least, and the marine underwriters are fully justified in making this specially hazardous class of risk pay its own way. Otherwise, they might wisely allow it to carry its own insurance, rather than permit it to overbear the general rule of average loss.

A SAMPLE of what can be accomplished with our own native wood materials may be seen in the interior fittings on the ground floor of the Bank of British North America, the main counter panel-work and the divisions of the banking-room being constructed of Canadian cherry, which, apart from its own chaste beauty, harmonizes remarkably well with the genuine copper bronze which, as less subject than brass to corrode and tarnish, has been chosen for the metallic portion of the work, and is itself no less suitable to the handsome bevelled plate-glass of the partitions and doors. The main floor is of large white marblesquares, handsomely arranged and made to yield a pleasing relief from monotony by the insertion of small bright-colored, diamond-shaped blocks at the points where the angles meet.

The latest advices from Manitoba, state that the dry weather of the past few weeks has been a serious drawback to the crops, and the bright prospects entertained in the early part of June have not been fully realized. Coupled with the drought, the heat has been excessive and vegetation has in consequence been much retarded. Considering both these serious drawbacks, the condition of the crops in most instances is encouraging. Though no rains have been general for some time, still a number of local showers fell which had the effect of preserving the crops from more serious results than otherwise would have been the case. Of the several crops the wheat one is generally at this date in the most flourishing condition. This is owing to the fact that it was sown at a very early date, and that the great bulk of the crop was put in on ground prepared last season.

The condition of the hop crop in New York State is reported as pitiable. Many yards will not be picked at all, and the prospect is that our brewers will have to rely on last year's crop for their supply. It would not be at all

surprising to see foreign hops imported to America in considerable quantities next season. From all parts of the country come the same kind of reports—vermin are destroying the vines by wholesale. In some yards the sight is absolutely disgusting. The hot weather increased the lice more rapidly than ever. England and Germany are said to have healthy and abundant crops, but if the American crop is a failure, hops must inevitably go higher.

The Italian Parliament in its anxiety to develop the mercantile marine of Italy has passed an act modelled on the lines of the French shipping bounty law. It provides for the grant of bounties of \$5.76 per ton for iron and steel ships built and registered in Italy, \$1.92 per indicated horse power on machinery, and fifty-eight cents per 100 pounds weight on boilers; \$2.40 per ton on coal brought to Italy in Italian ships from ports lying outside the Straits of Gibraltar, provided that the cargo is not less than three-fifths of the ship's burthen; and a bounty on navigation of thirteen cents per net ton for every 1,000 miles run from Italy to non-European ports lying beyond the Suez Canal and the Straits of Gibraltar.

The steady increase in the demand for rubber goods has had a striking effect on the advance in value of the imports and exports of this important commodity. In 1875 the total imports of rubber, principally African, from England into the United States, were £56,465; in 1882 they had increased tenfold to £577,187; in 1883 they declined to £539,335, and in 1884 they amounted to £321,110. The exports of raw rubber, principally Brazilian, from the United States to Great Britain, was as follows:

1875	£99,722
1883	198,856
1884	56,262

The decline showing the increased consumption on this continent. The imports of manufactured rubber and gutta percha from Great Britain in 1884 were £47,124, and the exports to that country were £14,388.

Besides the material benefits bestowed by Mr. J. K. Ward of this city, upon large numbers of mill hands and lumberers in his employment along the Ottawa and its tributaries, he has not been unmindful of other needs. The people of Calumet (Edendale P. O.), on the Canadian Pacific Railway, worship every Sunday in a handsome little church erected on a portion of Mr. Ward's landed property near the village at his own expense, and presented by him to the villagers, the different denominations holding service alternately by mutual arrangement. But Mr. Ward is one of those who

"Do good by stealth, and blush to find it fame."

Advices from Havana give discouraging accounts of the tobacco crop. The recent heavy inundations have been followed by a hurricane

which has completely devastated the Vielta Abajo districts. Arrivals of new leaf have pretty much stopped on account of the present frightful condition of the roads. The new leaf has given so far but a series of disappointments to cigar manufacturers; trials on trials have been made, but even *pajizo* and the early part of the present yield prove to be unfit for immediate use on account of its unsecured condition. When this will be accomplished is still a problem of the future.

The second annual excursion of the Leather and Boot and Shoe Clerks' Association, of Montreal was held during the week at Ste. Rose and was fairly attended although the day was unfavorable. The races and games were well contested and the prizes offered were unusually handsome. The officers of the society are:—President, Mr. A. Keegan; vice-president, Mr. L. D. Joubert; secretary, Mr. P. A. Boivin; corresponding secretary, Mr. J. S. Smith; treasurer, Mr. J. Dunlop; committee, Messrs. T. Delorme, H. Thompson, H. Brady, J. Bryson and J. H. Hamilton.

LARGE plate-glass windows are gradually replacing the old fashioned kind along St. James street. The latest addition is that in front of Drysdale's wholesale and retail book store, which, besides affording greater light, adds to the attractiveness of the handsome volumes and articles of fancy stationery within. Mr. Drysdale has made other important alterations in the premises by which more light and space are secured along the rear of the store, both on the first and upper flats, and none too soon for the demands of his rapidly and deservedly increasing business.

The American *Manufacturer* in an article on "Preparations for the manufacture of ordnance and armor plate in the United States," says, "the day is not far distant when any committee called upon to report regarding the facilities for the manufacture of heavy guns in this country, instead of saying 'There cannot to-day be made in the United States a steel gun above 8-inch calibre,' will be able to say that the works of the United States can make steel guns equal in size and character to any made in the world."

As usual at this season the report comes that grave doubts are expressed as to the condition of the water-melon crop in South Carolina. The water-melon belt has been visited with severe and constant rains, which have interfered with proper development, etc. As in former years, we do not doubt, however, that the sad remnant of the crop will be found abundant enough for all the wants of the Northern markets.

The United States Consul General has obtained the release of the *City Point*, one of the three schooners seized at Shelburne, by paying the amount of the fine, \$400, into the hands of the Halifax Collector of Customs,

the owners reserving the right to enter an action against the Canadian officials for the money. It is expected that the other two will be released on the same conditions.

Another co-operative scheme is being broached in the States, the window-glass workers union being about to erect a factory to cost about \$30,000, which will be raised by issuing shares at \$50 each. They will not confine themselves to window glass alone, but will take up all the trades, and make bottles and table ware besides. It is to be hoped that the fate of this scheme will not be the same as that which has attended so many other co-operative ventures.

The Northwest continues to manifest the enterprise of its business men by discovering new branches of commerce. The buffalo bones lying strewed upon the prairies are now being collected and shipped to manufacturing points. Over a hundred tons have been handled at Pense alone at a price of \$6 per ton, while more than 100 car loads were shipped over the C. P. R. last year with every prospect of the amount being more than doubled in 1886.

The season in Quebec is maintaining the fortnight's advance noted last spring, and fruits are proportionately early. Cherries ripened about the 20th June; raspberries by the 4th July, and other kinds are promising equal progress, with abundance of plums and apples. Cherry and plum trees in this Province appear to be escaping the "black-knot" which is rapidly destroying them in extensive portions of Ontario.

JOHN CHINAMAN is no more welcome in Canada than in the United States. A short time ago a native of the Flowery Kingdom passed through the city, properly bonded, and now the Montreal collector of Customs has demanded and obtained a deposit of \$100 on two Chinamen employed on the ship *Asia*, at present in port. The money will be refunded on the vessel leaving for sea with the celestials on board.

The question of the remonetization of silver was discussed in London by the British and Colonial Chambers of Commerce. The subject was discussed with marked ability on both sides, and ultimately a resolution was passed declaring that the remonetization of silver would tend to relieve the depression under which British trade is now suffering.

The G. T. R. earnings for the week ending July 10 reached \$318,239, an increase of \$45,034 over the same week last year.

It is reported that the experiment of growing jute in Nevada promises to be successful.

At a meeting of the Council of the Quebec Board of Trade, recently held, it was unanimously resolved that the various railway companies having a terminal point at Quebec be requested to take into consideration the advisability, in the interest of the trade and commerce of the Province and the district of Quebec, of having at least once a week during the summer and fall seasons, cheap excursion trains to encourage business people to come to the city to make their purchases, under similar arrangements as those granted to the city of Toronto at the request of the Board of Trade of that city. A number of Montreal merchants have been in favor of the same system of trade excursion trains for some time but so far nothing has been done. The subject might be profitably enquired into.

It is announced that Sir Charles Tupper has received instructions to confer with the Australian Agents-General as to cable communication between Australia and the Pacific coast of Canada, and to ascertain what subsidy the Australasian Colonies would guarantee. The importance of such a cable to Australia has often been pointed out, and the hope is expressed that the negotiations may have a favorable issue.

PITTSBURGH is rapidly forfeiting its character as a smoky, grimy city. The rapidly extending use of natural gas in her manufactories has caused a decrease in the consumption of coal of 189,850 bushels per day, and has thrown 5000 coal workers and handlers out of employment.

IT MAY not be generally known that a ship, if stranded or wrecked in consequence of the use of a defective compass, is held to be unseaworthy in the eye of the law, and that this fact is a valid defense to the underwriters, whether it be known to the insured or not.

The amount of emery annually shipped from Smyrna amounts to 7,000 tons, principally of course to Great Britain. It is curious that the Canadian deposits of corundum have not yet attracted the attention of capitalists.

The Chicago, Milwaukee & St. Paul R. R. have made a cut of 2½ cents on their rate on flour from Minneapolis and St. Paul to Chicago on business intended for the seaboard. The rate is now 5 cents.

The steady growth of wealth in the city and county of New York is evidenced by the fact that the tax valuation of real and personal estate has increased nearly \$50,000,000 since last year.

Meetings, &c.

THE CANADIAN BANK OF COMMERCE.

The nineteenth annual meeting of the shareholders of the Canadian Bank of Commerce was held on Tuesday, the 13th inst., at the banking house in Toronto. The President, the Hon. Wm. McMaster, having been called to the chair, it was moved by Hon. S. C. Wood, seconded by W. B. Hamilton, Esq.,

"That the General Manager be appointed secretary, and that Messrs. Henry Pellatt, R. S. Cussels and James Brown do act as scrutineers." Carried. The secretary then read the following report:—

The Directors beg to present to the Shareholders the 19th annual report, accompanied by the usual statement of the assets and liabilities of the Bank at the close of the financial year:—

Balance at credit of Profit and Loss account, carried forward from June, 1885	\$24,192 07
The net profits of the year ended 26th June, 1886, after deducting charges of management and making appropriations to cover all bad and doubtful debts sustained during the year, amount to	557,636 97
	\$581,829 04
Deduct—	
Dividend No. 37, paid January, 1886....	\$210,000 00
Dividend No. 38, payable July, 1886....	210,000 00
	\$420,000 00
Transferred from Rest Account	\$161,829 04
	500,000 00
	\$661,829 04
Appropriated for bad and doubtful debts..	\$490,000 00
Placed at credit of Contingent Fund..	150,000 00
	\$640,000 00
Balance remaining at credit of Profit and Loss Account....	\$ 21,829 04

Notwithstanding the absence of any material improvement in the condition of business generally, and the low and declining rates obtainable upon loans, the profits of the twelve months ending in June have been fairly satisfactory; so much so, that under ordinary circumstances they would have been amply sufficient for the continuance of our usual 8 per cent dividend. Your Directors, however, in view of the serious shrinkage resulting from the liquidation of securities acquired from several estates of considerable magnitude, determined, although with much reluctance, to reduce the rate of dividend from 8 to 7 per cent for the time being; and in order fully to cover the losses sustained in this connection, together with probable losses, and all shrinkages in values of securities held by the Head Office and Branches, have taken from the Rest Account the sum of \$350,000.

The disturbing effects which such appropriations are apt to create in the minds of shareholders render it very desirable that provision should be made, apart from the Rest Account, for any contingency that may arise. It is also important that the fear of affecting the Rest may not deter the management from dealing promptly with any risks that may assume an unsatisfactory character. The Directors have therefore transferred from that fund to Contingent Account the further sum of \$150,000, thus leaving the Rest at \$1,000,000, or 26 2-3 per cent on the capital of the Bank. The Directors are pleased to be in a position to assure the shareholders, with the utmost confidence, that the business of the

Bank is thoroughly sound, legitimate and active; and its ample financial resources are such as will enable their successors to take advantage of any improvement that may take place in the trade of the country. Having regard to the marked change in the value of money in Chicago, and the fact that the profits could not be made to bear any reasonable proportion to the expenses connected with the Agency, unless a much larger amount of the Bank's capital were assigned to the Agents than the Directors thought it prudent to place there, they felt that it would be in the interest of the Shareholders to withdraw from Chicago, which was readily accomplished, as the securities held for the Bank's advances were such as to admit of the Agency being wound up on short notice. The branches of the Bank have been inspected during the year as usual; and the Directors are pleased to state that its officers generally have discharged their respective duties in a satisfactory manner.

(Signed,) Wm. McMASTER, President.

Toronto, 2nd July, 1886

General Statement, 26th June, 1886.

LIABILITIES.	
Notes of the Bank in circulation..	\$2,308,963 00
Deposits not bearing interest...	2,094,891 78
Deposits bearing interest.....	6,856,434 09
Interest accrued on Deposit Receipts and Savings Bank Accounts	61,373 33
Balances due other Banks in Canada.....	67,610 00
Balances due Agents in Great Britain	406,819 70
	\$13,796,091 90
Capital paid up..	\$6,000,000 00
Rest	1,600,000 00
Contingent Fund	150,000 00
Reserve for rebate of interest on Current Discounts	150,000 00
Unclaimed Dividends.....	2,165 32
Dividend No. 38 payable 2nd July	210,000 00
Balance of Profit and Loss Account carried forward to next half year.....	21,829 04
	\$8,133,994 36
	\$21,930,086 26
ASSETS.	
Specie	\$ 598,677 78
Dominion Notes..	1,345,212 25
Notes of & Cheques on other Banks	422,579 63
Balances due by other Banks in Canada.....	149,039 11
Balances due by Agents of the Bank in the United States..	1,666,198 82
British Consols, Dominion of Canada Stock, and United States Bonds..	941,574 31
	\$5,123,281 90

Loans, Discounts and Advances on Current Account.....	\$16,200,027 70
Bills Discounted, overdue, and not specially secured	57,114 36
Overdue Debts, secured by Mortgage or other Deed on Real Estate, or by Deposit of or Lien on Stock, or by other securities.....	156,033 28
Real Estate, the property of the Bank (other than the Bank premises), and Mortgages on Real Estate sold by the Bank	103,436 88
Bank Premises & Furniture	290,132 14
	\$21,930,086 26

(Signed,)

W. N. ANDERSON, *General Manager.*

Canadian Bank of Commerce,

Toronto, 26th June, 1886.

The following resolutions were then put and carried unanimously:—

Moved by the President, seconded by the Vice-President, That the report of the Directors now read be adopted, and printed for the information of the shareholders.

In moving this resolution, the President spoke as follows:—

The information with reference to the position of the bank, which it is the duty of the Directors to lay before the Shareholders, on the occasion of the annual meeting, has been so fully set forth in the report and accompanying financial statement, that I have but little to add. You may, however, desire further particulars with reference to the considerations that influenced the Directors in deciding to reduce the dividend to seven per cent., which shall be readily given.

Our losses on current business during the last and previous twelve months, were comparatively small, and the earnings of the year that closed in June were sufficient for an eight per cent dividend, which, under the circumstances might have been paid. In order to get a correct understanding as to how our position became somewhat changed, it is necessary to refer specially to certain liabilities which turned out very differently from what we had reason to expect. When alluding in last year's report to the transfer of \$75,000 to contingent account, increasing that fund to \$150,000, we intimated that this was done for the purpose of covering the loss on the British Canadian Timber and Lumber Company's account, and some other matters of former years still in process of liquidation. At that time the principal security held for the Timber and Lumber account consisted of 765 miles of timber limits in the Province of Quebec, which were represented by the company as being worth \$700,000, together with stores of various kinds estimated at \$190,000. Some time after these assets passed into the hands of trustees appointed to manage the business and if necessary to wind it up. They estimated the value of the limits, including some stores, at \$250,000. These limits were subsequently sold by public auction in Otta-

wa, where the audience was large and the bidding spirited, at a price that netted \$158,640. One portion of this was claimed by another bank and one by the holders of debentures in Scotland. The result was that instead of there being a considerable amount of the contingent fund available for other purposes it fell short of covering the debt of the Timber and Lumber Company alone.

Another liability to which allusion has been made arose with certain accounts which had for years been conducted in a satisfactory manner. The parties were uniformly reported to be highly respectable, and to be possessed of large means, and were in fact perfectly responsible for such facilities as the Bank at any time afforded them, provided these had been employed in the legitimate channels of their ordinary business. It was, however, discovered that during the period of wild speculation in the North-West, they had become parties to large ventures in Winnipeg property and North-West land and land securities, and had used the Bank's means for these purposes. Upon the demand of the Bank, the debtors furnished security principally on real estate in Manitoba and Ontario, which to all appearance at the time, afforded reasonable margin over and above the Bank's claim. But the utter collapse of values in the North-West and the depreciation that ensued in the price of property in the western part of Ontario, especially in the towns, rendered the process of liquidation tedious and very disappointing, and the ultimate result was that a considerable loss has been sustained.

We took credit to ourselves at a former meeting for declining to respond to many urgent applications to open branches in Winnipeg and other places in Manitoba, which we did, believing that until the North-West became more of an exporting country, there was no legitimate business for the number of banks that had already opened there. But while our policy saved the Bank from direct losses in Manitoba, we have not entirely escaped the unfortunate results that overtook the parties who, regardless of the consequences to others, speculated largely in that country.

Now, gentlemen, looking to this loss, looking also to the fact that the contingent fund was entirely absorbed by the Timber & Lumber Company's account, leaving the accounts referred to in last year's report as being in liquidation unprovided for, looking also to the reduction in the rate of interest and the downward tendency of money generally. I cannot help thinking that on reflection you will regard the action of the Directors in reducing the dividend and making provision for bad and doubtful debts as being judicious and wise under the circumstances.

In dealing with the appropriations, two classes of debts, bad and doubtful, had to be considered. From the former little, if anything can be expected. From the latter considerable may be secured, as the Directors in their determination to make the most ample provision for losses, have probably estimated some of the items below their value.

With reference to the \$150,000 placed at the credit of the contingent account, this I regard as being a very desirable appropriation, as, in the absence of such a fund, the natural tendency of the management is to delay dealing with doubtful accounts, hoping that they may improve. In most cases, however, the reverse is the result.

A word with reference to our business in Chicago. When we first opened there, the rate of interest ruled from 8 to 9 per cent., but Chicago having become to a great extent the centre of financial operations for the Western States, money is almost as cheap

there as in New York: and if the Government tax be added to the ordinary expenses, it will be found as stated in the report, that unless a much larger amount of the Bank's Capital were assigned to the agents in Chicago than the Directors deemed it prudent to place there, the profits could not be made to bear any reasonable proportion to the expenses.

Having referred to the different subjects of importance embraced in the Report, I desire to make an announcement bearing upon my future individual relations to the Bank.

Admonished by my advancing years and the state of my health, of the necessity of comparative rest, I have decided to withdraw from the presidency of the Bank. I do so with the less hesitation, inasmuch as the position of the Bank's affairs will, I feel assured, satisfy all reasonable anticipations on the part of the Shareholders, who may look forward to its future with every confidence. I am a large holder of the Bank's shares, but apart from this consideration, in view of my long connection with the institution, I will always feel a lively interest in its success, and if my experience is regarded of any value to the Shareholders, they can have my services as a director so long as my health permits. But I shall refer to this subject more fully at a further stage of the proceedings, when I propose to move an amendment to one of our by-laws, with a view to the strengthening of the Board.

Moved by the President, and seconded by the Vice-president, That the following by-law be passed, namely:—

BY-LAW NO. 29.

The Shareholders of the Canadian Bank of Commerce enact as follows:—

1. The number of Directors of the Bank to be elected annually by the Shareholders shall be ten, of whom three shall constitute a quorum.

2. Section 4 of the by-laws of the Bank passed on the 12th day of July, 1881, is hereby repealed, and section 7 is hereby amended by the insertion of the words, "ten directors" in lieu of the words, "eight directors," where the same occur.

3. The by-laws of the said Bank passed on the 12th day of July 1881 as hereby amended, are hereby re-enacted and confirmed.

In moving the adoption of this resolution the President remarked that he had taken occasion lately, in view of the condition of his own health and the increasing age of several of his co-Directors, to impress upon them the necessity for strengthening the Board by the introduction of new men, and he was pleased to be able to submit for their approval the name of Mr. Henry W. Darling, the President of the Board of Trade, as one having a large and varied experience of mercantile matters, well known to this community as a man of high character and financial ability, and who, he felt assured, would render good service to the Bank; also the name of Mr. George A. Cox, of Peterboro', who had given abundant evidence of mercantile skill, the architect of his own fortune, and who in many ways would be a great acquisition to the directorate, and he had every confidence in commending these to the favorable consideration of the shareholders as conjutors.

Moved by Edward Martin, Esq., Q. C., Hamilton, seconded by George Roach, Esq., Hamilton, That the thanks of the meeting are due and are hereby tendered to the President, Vice-President and other Directors for their careful attention to the interests of the Bank during the past year.

Mr. Edward Martin, Q. C., of Hamilton, in moving the resolution, commended the President and Directors for their courage and prudence in frankly admitting the losses that had

unfortunately been made, and in making provision for them. The shareholders were under a deep debt of gratitude to the President for the attention he had given to the affairs of the Bank since its incorporation, which had been of the most assiduous, unselfish and devoted character. While no one would grudge him his well-earned rest, which the state of his health demanded, it was gratifying to know that the Bank would still have the benefit of his experience and counsel as a Director. The President was to be congratulated upon the choice he had made of new Directors. He had known Mr. Darling intimately since he began his business career in Hamilton. He had been a success there, and a still greater success in Toronto, and he felt satisfied no more desirable man could be found for the position. The reputation and business ability of Mr. Cox was also well known throughout the province, and such an addition to the directorate could not fail to be advantageous to the Bank.

Moved by Wm. Hendrie, Esq., Hamilton, seconded by F. Mackelenn, Esq., O. C., Hamilton, That the thanks of the meeting be also tendered to the General Manager, Assistant General Manager and other officials of the Bank for the satisfactory discharge of their respective duties during the past year.

Moved by George A. Cox, Esq., Peterboro', seconded by Hon. S. C. Wood, That the ballot box be now opened and remain open until two o'clock this day for the receipt of ballot tickets for the election of Directors, the poll to be closed, however, whenever five minutes shall have elapsed without a vote being tendered.

The Scrutineers then presented the following report:—

THE CANADIAN BANK OF COMMERCE,
TORONTO, 13th July, 1886.

W. N. Anderson, Esq., General Manager.

Sir,—We, the undersigned Scrutineers, appointed at the General Meeting of the Shareholders of the Canadian Bank of Commerce held this day, hereby declare the following gentlemen duly elected Directors for the ensuing year, namely:—Hon. Wm. McMaster, Wm. Elliot, Hon. S. C. Wood, W. B. Hamilton, George Taylor, James Clathern, Henry W. Darling, George A. Cox, T. S. Stayner, John I. Davidson.

Your obedient servants, Henry Pellatt, R. S. Cassels, Jns. Brown, Scrutineers.

At a meeting of the newly-elected Board of Directors held subsequently, Henry W. Darling, Esq., and Wm. Elliot, Esq., were elected President and Vice-President respectively by a unanimous vote.

W. N. ANDERSON,
General Manager.
Toronto, 13th July, 1886.

Correspondence.

CHIEF PATTON AND THE FIRE DEPARTMENT.

The Editor of THE JOURNAL OF COMMERCE:

Sir,—While much blame has been attached to the head of the fire brigade in Montreal through the inefficiency of the service as displayed at the more serious conflagrations of late years, it is but fair that a word of excuse, if any there be, should be heard in extenuation of his shortcomings. It is notorious that Chief Patton has not enjoyed that freedom of action in his department which should belong to him. He has not generally been consulted as to the fitness of the men appointed to the

service under him, and consequently lacked the proper influence appertaining to his position. This is the strongest point urged on behalf of the Chief, but surely any man in his position who felt the importance of the duties devolving upon him should have had resolution enough to remonstrate against any such usurpation of his authority, or against the appointment of incapable men to the service. It is to be feared that the Chief was more concerned about pleasing certain city fathers than in the performance of the duties of his position. This is usually the case with invertebrated animals, and men of that character are a continual temptation to energetic mechanics, and seem to invite the very interference which the man of less yielding character naturally escapes. It may be a matter of surprise to many people that there have been, and doubtless are yet, many aldermen who have never been approached with a bribe, due probably to the fact that their well-known character for integrity repelled the idea that the attempt would succeed: they do not invite bribery or interference; and had our Chief exercised a little more inflexibility the present excuse would probably not be required.

A man who has not full control of his own men finds system and discipline more difficult to maintain, and that both have been too much neglected was evident at one or two recent large fires. Instead of issuing orders with the cool collectedness of a commander, one or two men could be seen running here and there with as much confusion—as it was described by an old fireman, now president of a city insurance company—as a hen with her head cut off; the result was disastrous to city property and to the insurance companies. There has been too much supineness, with thought of what individuals might think, rather than what was due to the property of our citizens at large; too little regard for what is going on around us, the improvements continually made in protective apparatus—and too little consideration for the fact that men of action and grit like Mr. Perry were studying these improvements which the Chief should have kept himself fully informed upon in respect of his position. Among the best engines in use by the department is the Shand & Mason, a good engine in its day, but very expensive, and not possessing half the advantages of the Merryweather and others costing about half the price. But have we not engines equally good if not still better and cheaper of Canadian manufacture, for example, that made by J. D. Ronald, of Brussels, Ont.? In Montreal, with so many narrow streets, an engine should be made to turn round in a space little more than it stands on; but a more important consideration still is the necessity for making the couplings interchangeable, which is self-evident to the most sluggish capacity, but one which has clearly been unthought of or neglected. The new hydraulic apparatus, the plans of which are in the possession of Mr. Perry, should receive some attention from the department.

It is urged also as an excuse for the incompleteness of the machinery and other appurtenances of the service, that appropriations have been most difficult to obtain. The late chairman of the fire committee is reported to have said that he never had much difficulty in obtaining an appropriation for what was reasonably explained to be necessary for the purposes of the department. In conclusion I may say that among all those who criticize the condition of the service, there is not one who would not regret that the city should be deprived of the services of Chief Patton as an important adjunct to the fire department, or who would not be willing rather

to pay him better for his services in some practical co-operative capacity on the force. Montreal has made rapid strides upwards as well as laterally, and we should pity and forgive the long nap in fancied security and the belief that the force and management of twenty years ago are equal to the exigencies of the present day.

Yours truly,
CITIZEN.

Montreal, 13th July, 1886.

Financial.

THURSDAY EVE, JULY 15, 1886.

The Bank of England rate has continued at 2½ per cent., and the street rate to-day was 1½. British consols were cabled at 101 3-16 money and account. On this market loans for stock purposes were negotiated at 3 @ 3½ per cent. Sterling, 60-days' sight, sold here to-day at 9 5-16 @ ½ between banks, 9½ counter; demand, 9½ @ ¼ and 10. Cables, 10½ @ ½. Posted in New York 4.87½ and 4.89: actual, 4.86½ @ ¾ and 4.87½ @ ¾; cables, 4.88 @ ½. The local stock market has been more active and Canadian Pacific and Northwest land scored a substantial advance in sympathy with New York prices. The balance of the list had more than the usual ups and downs; but with no material gain on the week. The following were the total sales and the highest and lowest prices of leading stocks:—

Banks.	No. Shares.	Highest price.	Lowest price.
Commerce	2315	121½	118
Merchants	449	124	123½
Molson's	10	136	136
Montreal	1105	211½	210½
Ontario	8	116½	116½
Peoples	5	95	95
Toronto	45	201½	201
Miscellaneous.			
Bell Telephone	10	110	110
Can. Pacific	2450	68½	67½
Can. Cotton Co.	51	80	80
Gas	1315	197½	195½
North West Lands	125	72½	70
City Passenger	1880	169½	166½
Richelieu	1143	78½	77½
St. Paul M. & M.	26	115	115
Telegraph	455	124½	123
Western Union	100	66½	66½

MONTREAL WHOLESALE MARKETS.

THURSDAY EVE, July 15, 1886.

The wholesale trade offers little for remark in a general way. There has been a slight increase in the number of small failures, particularly in the French districts; and payments have fallen a little behind according to some leading houses, but it cannot be said from

CARSLEY & CO.

93 St. Peter Street,
MONTREAL
 WHOLESALE
FANCY
DRY GOODS
 IMPORTERS.

AUTUMN, - - 1886.

We are now showing very complete ranges of all classes of Dry Goods suitable for the ensuing season. They have been selected by us with the greatest care, and consist of all that is choicest in the European markets. Samples and terms on application.

Dress Department.

Fresh Arrivals of
DRESS GOODS,

- Among which are:
- Mikado Stripe,
 - Granite Cloth,
 - Tartan Cloth,
 - Striped Button Effect,
 - Check Tweed,
 - Russian Cloth,
 - Moscow Cloth,
 - Chenille Stripe,
 - Cable Serge,
 - Striped Mourning,
 - Checked Mourning,
 - &c., &c., &c.

CARSLEY & CO.,

93 St. Peter Street,
MONTREAL

—AND—
 18 Bartholomew Close,
 LONDON, England.

such evidence that the usual summer dullness has been intensified, as the movement must be fully an average one, taking it all round. Stocks show a considerable shrinkage in most lines of imported goods, and the importations for June have exceeded those of the same month last year to the value of \$300,000.

ASHES.—Receipts are very light. Sales of first pots @ \$3.00; seconds, \$3.40; no thirds offering. Pearls have been sold at \$5.25 for first sort. There has been little or nothing done in this article this season. Receipts since 1st January, 1886, 1886 brls. pots, 92 brls. pearls. Deliveries, 2239 brls. pots, 178 brls. pearls. Stocks in store at 6 p.m. 13th July, 999 brls. pots, 55 brls. pearls.

CANNED GOODS.—New York State corn, \$1.80 per doz., 2 lb cans; French peas, \$1.70 for 1 lb cans; mar. peas, \$1.70 for 2 lb. cans; 3 lb. W. tomatoes, \$1.90; 2 lb strawberries, \$1.60; 2 lb raspberries, \$1.65; green gages, \$2; 3 lb apples, 85c; 2 lb pears, \$1.70; 2 lb blueberries, \$1; 1 lb roast chicken, \$2.60; 1 lb roast turkey, \$2.75; 2 lb pigs' feet, \$3.25; 1 lb F. W. C. oysters, \$1.40; 2 lb ditto, \$2.40; 3 lb clam chowder, \$2.75; 2 lb corned beef, \$2.75; curry powders, \$1.75; 1/2-lb. American sardines, \$6.50 per 100; 1/2 lb French sardines, \$10; 1/2 lb American mustards, \$12.50.

COAL AND WOOD.—Prices are unchanged. For round lots quotations are shaded 10c @ 20c per ton. Cape Breton \$3 @ \$3.10, Nova Scotia \$3.50 and Scotch steam to arrive \$4. Stove \$5.50; chestnut, \$5.25; egg and furnace, \$5. Scotch grate \$5.50; Newcastle smiths, \$6. Cordwood—Yard prices per long cord (cartage 50c extra) are as follows:—Maple, \$6; birch, \$5.50; beech, \$5; tamarac, \$4.50; hemlock, \$4. Coke, \$2.50 per chaldron of 36 bush.; crushed coke (stove or egg size) \$3.30 delivered.

DAIRY PRODUCE AND PROVISIONS.—As high as 19c has been paid for creamery at country points, and in consequence many holders are asking the same price and are indifferent sellers. We trust that the cold storage plan will be carefully considered before adoption, as it is generally wiser to sell goods when fresh than take speculative risks, as we believe some are inclined to do under the impression that this will be a cold storage year. Exporters have had some orders on hand, but prices have so advanced as to give little chance to operate. Dairy goods generally are quiet. Lower ports people have been enquiring after Western, which has been giving satisfaction. Finest Western is worth 13 1/2c, and low grades 10c @ 11c, but our full list of prices will be found elsewhere. The market for cheese has ruled strong, with late business at 8 1/2c for finest colored. At Ingersoll 8 1/2c has been paid. Business here was fairly brisk at the close, shippers getting stiff ready for the steamers. The advance is said to be speculative and likely to be temporary, and a decline rather than a further advance is looked for. The Liverpool cable advanced to 41s 6d. A correspondent at Utica, N. Y., writing on the 12th inst., said:—"The market has been the most satisfactory to salesmen of any this season. The advance of 1/2c is no greater than took place two weeks ago, but it carries cheese 1/2c higher, and the indications for the future are better. No one seems able to explain such a considerable advance fully, but it seems to be the impression that the foreign demand is sufficient to take care of all that is likely to go forward to New York, even at the better range of prices now established. England is

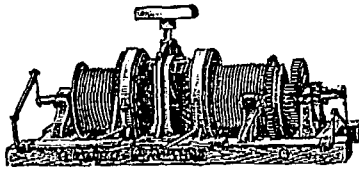
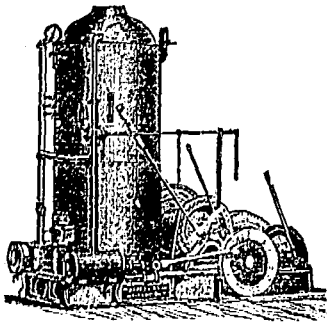
in the midst of harvesting, and at this time of year she can use a good-sized hunk of cheese. But whatever may be the reason, the fact remains that the market is doing better. June cheese is now pretty well cleared up, although there is an occasional lot that runs back a few days into that month." The ruling price was 7 1/2c. Provisions in the local market steady and in fair demand. Canada short cut in limited supply, and firm at the advance quoted in prices current. Western short cut sold at \$14 and is quoted at \$14 @ \$14.25. Western lard was placed at 9 1/2c. Eggs firm at 13 1/2c @ 14c. Canadian in New York 14c @ 14 1/2c.

DRUGS AND CHEMICALS.—In the drug trade orders are of a hand-to-mouth character, as is usual between travellers' trips. It is said that a determined effort will be made to abolish the four months credit system and adopt ten or thirty days instead, something after the New York plan. A wholesale merchant stated yesterday that present credits are eminently calculated to wipe out capital, and should be no longer tolerated. Morphine has fallen a little in sympathy with the decline in opium, but the latter at latest advices was firm and likely to be dearer. Quinine is firm and unchanged. Chromides and iodides are also firm. Heavy chemicals and dyestuffs are unchanged in price.

DRY GOODS.—As is usual at this season, the city and suburban trade shows a considerable falling off, and remittances, although better than at the corresponding period of last year, are again the subject of complaint. From the travellers orders are coming in well, and there is an evident disposition among country merchants to buy largely of woollen fabrics in anticipation of higher prices. Cottons are held firmly, and some mills report large orders ahead, while the feeling is in favor of not manufacturing for stock, but only to fill orders. If this be adhered to, the trade cannot fail to be benefited. In the States there is more than a seasonable demand and there is an upward tendency in prices all along the line, although there is nothing that approaches a boom. The jobbing trade at present is confined almost entirely to local buyers, as few or no salesmen are on the road. The aggregate of these purchases, however, has been more than fair for the season, and barring accidents a good fall trade seems to be assured.

FISH AND OILS.—Salmon in barrels is scarce, and nothing good is obtainable under \$12. Labrador herrings are unchanged, and Cape Breton are held at \$3.50 @ \$4. Canned lobsters are worth \$5.30 @ \$5.40, and not much more than half usual catch is expected; higher prices will probably rule later in the season; supplies are arriving. Sales of old mackerel at \$2.70. The market is almost bare. Arrivals of new pack in August. British Columbian salmon in tins is quoted at \$1.70 per dozen on spot, with jobbing sales at \$1.75. No new in yet. Steam refined seal oil is firm, and the supply is reported to be limited. Cod liver oil is easier. Newfoundland cod is unchanged. Spirits of turpentine has declined to 52c.

FLOUR AND GRAIN.—There has been a good, steady demand for freshly ground flour, with some export movement. A proportion of some lots that have been in store has become sour, and will be sold at a sacrifice. Two thousand sacks were taken for export of late, and among recent sales were six cars of Manitoba strong bakers at \$1.50, and 125 brls spring extra at \$3.25; two cars of brun realized \$11.50. There has been little life in the local



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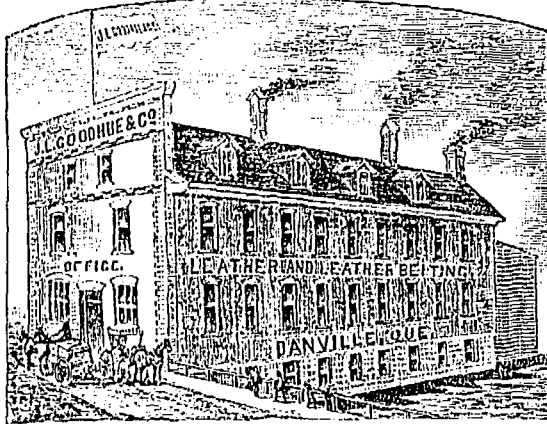
C. F. CLEVELAND.

Manufacturers of

LEATHER

—AND—

LEATHER BELTING.



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The YORKSHIRE VARNISH CO.

Varnish, Japan, Paint and Color Manuf'rs.

London Warehouse, 39 Upper Thames St., E.C.

LONDON AND RIPON, Eng.

Sole Manuf'ers of HULMES' PATENT PAINT REMOVER.

Canada Branch, 94 St. Frs. Xavier St., W. E. EVANS, Representative,

MONTREAL.

\$10.50 @ \$11.50. Flour in sacks to Liverpool, 15s per ton; cheese 25s and butter 30s @ 35s per ton. Phosphates 7s 6d @ 10s, as to port and quantity.

GREEN FRUITS, &c.—Lemons are very scarce, and oranges are also excited. New western apples are scarce at \$4 @ \$4 50. Oranges, \$12 per case. Lemons, \$9 @ \$10 per box. Coconuts, \$5.50 @ \$6 per 100. California pears, \$6.50 @ \$7 per box. Plums, peaches and apricots, \$2.50. Jamaica yellow bananas, \$2.50 @ \$3 per bunch; red, \$1.50 @ \$2. New box dates, 6½c; golden, in frails, 3c. Cherries, \$1 per basket. Strawberries, 6c @ 8c. Evaporated apples, in 50 lb. boxes, 8½c. Brazil nuts, 10½c. Peanuts, 8½c. Pecans, 8c. Tomatoes, \$1 per box. Bermuda onions, \$3 per crate; Egyptian, \$1 per case; Spanish, \$5.50.

GROCERIES.—No particular change in the position of the market is noticeable. Sugars have been fairly active and are reported firm but we make no change in prices. Tea is quiet and without a quotable change. Some large firms state sales are more satisfactory. The first tea ship with a cargo via Vancouver and the C. P. R., for Canada and the Western States is expected at the Pacific terminus in a few days. A representative visiting a wholesale warehouse in this city during the week was taken by surprise on seeing a number of tea chests which were not decorated with the usual facings. Printed in blue, red and black on the well known Chinese rice paper in the usual style of type was the following:—Seventy-two pounds net. Canadian Pacific railroad. No. 100. Extra choicest May pickings, garden leaf uncolored Japan tea. China and Japan trading company, limited, Yokohama." It appears that a number of these bills were received by last mail and were posted on a few chests for effect. At New York, new crop Teas are moving slowly, and the tendency is in buyers' favor. Old Teas steady. Mail advices from Yokohama, after noting the activity of the market there, say:—This over-anxiety to buy cannot be accounted for in any way by the position of the home markets, as recent wire advices therefrom hold out anything but glowing prospects for early arrivals of new crop if export from Japan is likely to equal last season's total. The demand for the present runs largely on common Teas, and how such rubbish can find consumers in the United States is more or less a mystery to those concerned in the tea business. Poor low quality Sifting and Fannings find ready buyers at \$12 @ \$15 ¼ picul, whilst teas of fair quality are in only moderate demand at \$18 @ \$20. That this state of trade is wholesome cannot be maintained, as it will tend to make the producer neglect the proper manipulation of the leaf, and only prepare common low-grade tea. There is nothing to note in foreign dried fruit. Spices continue firm. Cloves have continued to advance and have touched 10d in London. White pepper is up to 13d for Singapore in London, and black is strong at 7½d for Singapore. During the hot days of July and August, says a London letter, prices might be a little easier but later on we anticipate scarcity and dear prices. In the last six weeks nutmegs have risen 2d in the London market, namely, from 1s 8d @ 1s 10d. Black pepper has been offered as low as 17½c here, said to be twenty-five per cent dirt. Pimento is firm at 7½c @ 8½c, nutmegs at 40c @ 80c and cloves at 22c @ 25c. Molasses unchanged.

HAY, STRAW AND FEED.—The receipts of hay were fair and the market was steady with a good demand. Choice timothy sold at \$13

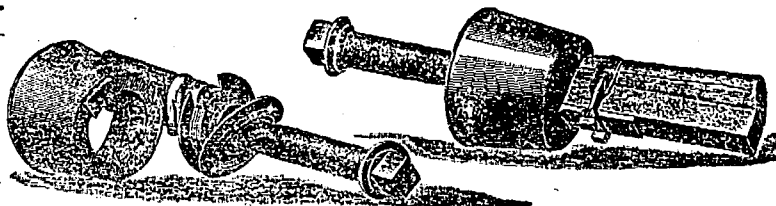
grain market, but steamers continue to leave with fair cargoes. The American markets have declined. The total quantity of wheat in sight on this continent and afloat to Europe, calculating according to the Chicago visible supply, is 50,807,000 bushels—a decrease of 2,171,000 bushels compared with a week ago, a decrease of 1,696,000 with two weeks ago, a decrease of 4,261,000 with three weeks ago, a decrease of 7,611,000 with four weeks ago, and a decrease of 8,637,000 with a year ago. The cable advices of the British markets were generally steady. The tone at the close in Liverpool was weaker, but no change was made in quotations. Corn was quiet but steady. Cargoes of wheat and corn in all positions were reported steady, while the markets at Mark

Lane were quiet but steady. The country markets in England and France were firm. Beerbohm said the weather was fine. The amounts of wheat and flour reduced to wheat afloat to Europe shows a decrease of 315,000 quarters, or 2,520,000 bushels compared with a week ago, and an increase of 355,000 quarters or 2,840,000 bushels compared with a year ago. Corn shows a decrease of 80,000 quarters compared with a week ago, and an increase of 15,000 quarters with a year ago.

FREIGHTS.—The market is quiet, and grain rates are again easier. We quote 2s 6d to direct ports. Cattle space also easier at 50s @ 55s. Deal freights to direct ports are quoted at 4 7s 6d @ 50s; lumber to South America,

— Important to Carriage Dealers and Users. —

THE
Patent Adjustable



SAND-BOX.

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

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

A. F. MILES, Manufacturer, STANSTEAD, QUEBEC.

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

and inferior at \$10 per hundred bundles. The demand for pressed hay is good at unchanged prices. We quote No. 1 at \$13, No. 2 at \$12 and No. 3 at \$11 per ton in large quantities. The offerings of straw were large, for which there was a good demand at \$4 @ \$6 per hundred bundles as to quality. Pressed straw is quiet and steady at \$8 per ton. The demand for manillee is slow at \$23 per ton. There is a good enquiry for bran at \$11 @ \$12 per ton. Shorts are steady at \$13 per ton.

Hors.—The United States markets have been excited, and as high as 25 cents has been paid in country districts. Quotations in New York are nominal, but dealers refuse to quote over 22c. Purchases were made by telegraph from Saratoga and other summer resorts. An article said to be barely fit for manure brought 12c @ 15c, double what it was offered at early in June, and other exceptional sales are mentioned. Prices in this market have not risen in the same proportion, but are higher.

IRON AND HARDWARE.—Pig-iron and heavy metals are generally quiet on spot, but some small orders continue to drop in, principally from the West. The demand for hardware of all sorts has kept up well and we note a continued good enquiry for cut nails. From abroad nothing of importance is advised. Fresh evidence of the severe strain which is being put upon the British pig iron makers by the present excessively low prices is afforded by the stoppage of another large firm of ironmasters in Nottingham district, makers of Derbyshire pigs, with liabilities expected to reach £50,000. The whole of the losses are said to have occurred within the past twelve months. Notwithstanding the general discouraging state of the market, and the temper of the majority of the rail makers, one or two rail firms are still carrying on negotiations with a view if possible of re-forming some sort of combination to prevent the acceptance of ruinous terms. It is feared their well-meant intentions will be unavailing since the tendency of the times is altogether in an opposite direction, and one or two powerful firms who formed part of the former syndicate make no secret of the fact that under no circumstances will they again consent to be bound by any such agreement. In the London market straits tin has weakened off to £100 for spot and £100 15s for futures. Pig lead is quiet. From New York it is reported that orders 20,000 tons of steel rails have been taken by Eastern mills mainly at \$35 at

works. It was reported that negotiations were pending for 20,000 tons of foreign rails, but whether for Canadian roads or delivery at Southern ports does not transpire. Warrants in Glasgow are cabled at 38s 8d, with No. 3 foundry, G. M. B., in Middlesborough at 29s 4½d. G. O. B. Chili bars £39 5s; soft Spanish lead, £13 2s 6d; best selected copper, £43 10s; soft English lead, £13 10s; Silesian spelter, £14; Hallett's antimony, £31 10s; tinplates, 13s 6d.

LEATHER.—A good trade is doing at quotations, and prices remain steady in sympathy with advance in hides. Stocks of upper are light, and choice light grades are well called for. Splits are moving off fairly, good crimpers being in short supply, but Quebec splits are neglected and heavy of sale. Sole remains firm with no sales of any note reported. Buff and pebble unchanged. In the States the market is quiet as is always the case at this season of the year. Rough leather is dull and prices have sagged off a little. Finished leather holds firm.

LIVE STOCK.—Exports of cattle to date were 26,684 head, against 25,775 last year, and 21,595 in 1884. Exports of sheep to date were 19,365 head, against 8,221 last year, and 4,621 in 1884. At Point St. Charles the amount of business done was light, owing to there being no steamers leaving promptly, and prices were easier, with a few sales made at 4½c @ 5c, showing a decrease of ½c per lb. Insurance was steady at 1½c. Daoust Bros. shipped the largest bull this season to Liverpool, which weighed 2,600 lbs., which was well bred and cost \$145. The demand for butchers' stock was slow and prices were ½c lower, sales being made at 3½c @ 4c per lb live weight. In sheep, business has been active, the receipts being large. The country is full of stock and the markets on the other side better than they have been for several years. There was a good demand at from 4c @ 4½c per lb. Hogs were plentiful, for which the demand was good, but prices declined ½c @ ¾c per lb, sales being made at 4½c @ 5c per lb. Calves were fairly enquired for, and choice sold at \$5 @ \$10 each as to quality.

WOOL.—The market has been firm and a large business doing, the sales of the week probably aggregating 600 or 700 bales. In foreign wools a good business has been done including 200 bales Australian, on private terms, but at prices within the range of our quotations, and 216 bales of damaged Cape,

sold at auction at prices ranging from 10 to 12½ cents. In domestic wools, pulled is in demand and sells freely, but fleece is hanging fire somewhat and is difficult to dispose of satisfactorily. The tone of the market is very firm and prices are strictly adhered to. In the States the inquiry is somewhat less general than last week and the large volume of transactions is made up of the large transactions of a few houses rather than of numerous small sales throughout the trade. Prices are as firm as ever and in some cases have advanced during the week.

TORONTO WHOLESALE MARKETS.

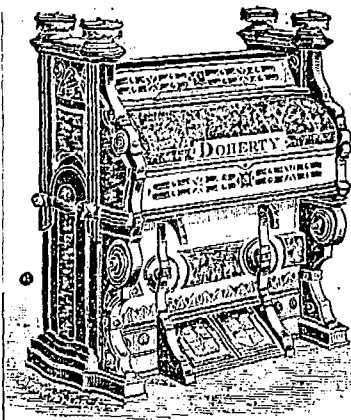
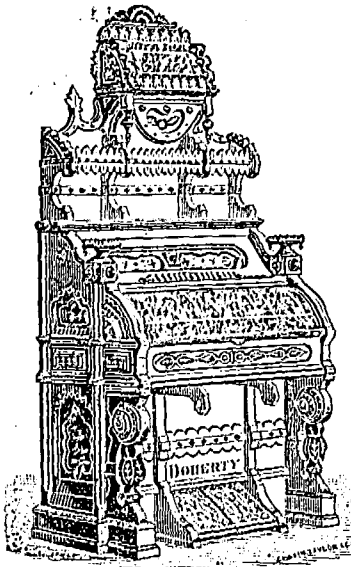
(Revised by Telegraph.)

TORONTO, July 15, 1886.

Wholesale circles are quiet this week, while retail merchants generally are doing a fairly satisfactory trade. Payments continue fair. The money market is quiet at unchanged rates. Call loans 3½ @ 5 per cent. Time loans 5 @ 6 per cent. Prime commercial paper 6 @ 8½ per cent. and the general run at 7. Sterling exchange easier; 60-day bills between banks 109½ @ 109½, and demand bills 109½ @ 109½. Stocks have been a little more active, with the chief speculative movement in Commerce. The following are prices bid for stocks to-day as compared with those of last Thursday:

Banks.	Bid July 8.	Bid July 15.	Loan Cos.	Bid July 8.	Bid July 15.
Montreal..	200	211	Can Per.	208	203
Toronto..	200	201	Freehold	166	166
Ontario..	115½	115½	Western Can.	185	187
Merchants	123	123	Bldg. & Loan... ..	109	110
Commerce	118;	119;	Farmers Loan... ..	118	118
Dominion.	208½	211	Land'n & Can'd	155½	157
Hamilton.	136	136	Landed Credit..	123	123½
Standard.	124	125½	National Inv't..	103	103
Federal... ..	108	108½	Ontario Loan... ..	122	122
Imperial... ..	135	136	Hamilton Prov. ...	121	124
Molson's... ..	129	130	Imperial Sav. ...	116	116

BUTTER.—The receipts have been moderate this week, with sales of tub lots of choice at 14c @ 14½c, and good to medium at 12½c @ 13½c. Large rolls sell at 10c @ 11c. Round lots of tub are 12c @ 12½c in the country. Eggs are firmer, with round lots selling at 12½c a dozen. Cheese quiet and the feeling firmer; small lots of the best makes job at 8½c @ 8¾c.



Why is it wise to BUY only

THE

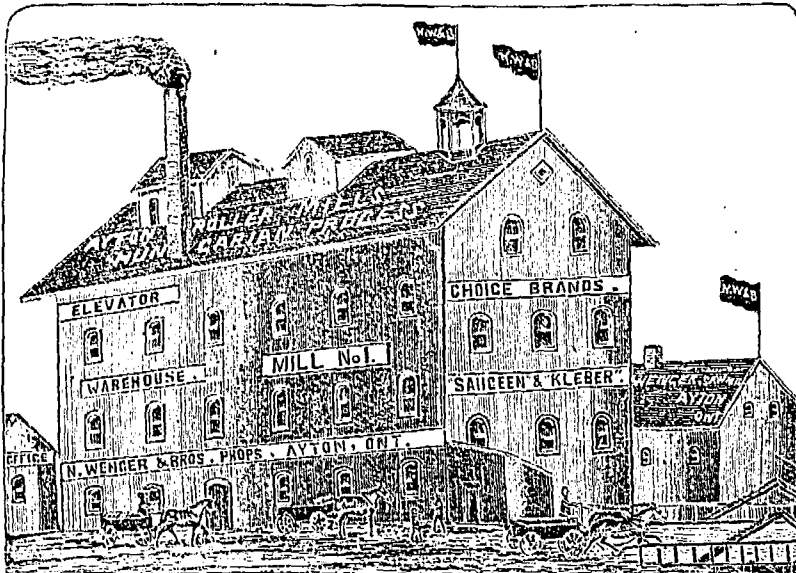
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AYTON, - - - - - ONT.



Capacity, 200 Bbls. per Day. Special Brands: "Saugeen" and "Kleber." Choice Winter Wheat Patents. Send for Samples and Prices.

Drugs.—A fair business is reported this week and prices generally rule steady. Mercury and its preparations are firm and advancing.

FLOUR AND GRAIN.—There has been a little improvement in flour this week, offerings being light and prices firm. Superior extras sold at equal to \$3.60 here, and extras at \$3.45. Holders now ask \$3.50. Spring extras are nominal at \$3.45, at patents at \$3.75 @ \$4.25. Wheat, quiet and firm, No. 2 fall is held at 80c with buyers at 79c, and 78c would be paid for No. 2 red winter as well as No. 2 spring. No. 1 frozen Manitoba sold at 85c. Barley, quiet; no sales. The new crop is said to be looking well. Oats are a trifle firmer, owing to limited offering; cars of good mixed sold at 33c on track. Peas continue dull and prices nominally unchanged at 57c @ 58c for No. 2.

GROCERIES.—Trade is improving slightly, with an increased demand for sugars and teas. Granulated sugars are quoted at 6 1/2c @ 6 3/4c, and yellows at 5 1/2c @ 6c. Tobacco firm, as are fruits.

HARDWARE.—Business is fair, and prices steady.

HIDES AND SKINS.—Hides in fair demand, with sales of cured at 9c @ 10c for steers and 8 1/2c for cows. Green are quoted at 8 1/2c @ 9c for No. 1 steers and at 8 1/2c @ 8 3/4c for No. 1 cows. Lambskins, unchanged.

LIVE STOCK.—The receipts of cattle continue large, and prices depressed. Shippers are in moderate demand to fill spaces previously contracted for, but at present prices they are said to lose money. A few steers sold yesterday at 4c @ 5c per lb.

PROVISIONS.—Trade has been fair, with hog products rather firmer on account of low stocks. Long clear bacon is quoted at 7c in car lots, and at 7 1/2c @ 7 3/4c in ton and case lots. Cumberland cut 7c @ 7 1/2c. Hams are higher with sales of small lots of smoked at 12 1/2c @ 13c and sweet pickled at 11c. Mess Pork is firm at \$13.50. Lard in moderate demand with sales at 9c @ 9 1/2c. Hogs for butchers' use sell at \$7.25 @ \$7.50. Potatoes are quoted at \$2.50 @ \$2.75 for new American.

Wool.—Offerings have increased the past few days and prices of fleece rule firm. Selected lots bring 19c @ 20c, and coarse 16c @ 17c and rejections 14c.

SPECIAL NOTICES.

The firm of N. Wenger & Bros., Ayton, Ont., was started in 1874, and does a large milling business, (Hungarian process) being also proprietors of the largest general store in the town. The mill is managed by Mr. Noah Wenger, the senior brother, and has a capacity of 200 barrels. In order to secure the best modern plant, Mr. Wenger selected machinery from Goldie & McCulloch, Galt, Greer Bros., Toronto, and J. & J. Livingstone, Baden. Considerable sums have been spent in adding new appliances and the works are now running night and day. Samples of high grade flour shown were certainly most creditable. The firm disburses about \$250,000 in grain, etc., annually, and have a large and increasing old country trade. Mr. W. J. Northgraves, of Waterloo, formerly miller for Wm. Snider, holds the position of head miller.

The Ronald steam fire engine, manufactured by John D. Ronald, Brussels, Ont., is now in use in some of the principal cities, towns, and villages in the Dominion, and letters and

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(Care Dun, Wiman & Co.)

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testimonials describing its work at fires, give it the highest praise. The makers guarantee it to be an effective, cheap, powerful, simple fire protection and this it has been proved to be on more than one occasion. The manufacture has been carried on, first at Chatham and then at Brussels, for the past twenty years and the latest improvements have been included. The fact that it is a Canadian engine is a claim to consideration, outside of its intrinsic merits. As an inducement to country municipalities, the maker states that he has the authority of all insurance companies to guarantee about 25 per cent. reduction in insurance rates so soon as a steamer is purchased; debentures are accepted, payable in 10 to 20 years. "Many a storekeeper," he says, "saves \$50 a year in insurance and his share of engine tax, only \$5, independent of the great security to your town from destruction our steam fire fighters bring to your aid when the fiery fiend alarm is given." At the Centennial exhibition the Ronald not only got the prize medal, but also the British silver medal. At a large fire in Winnipeg on the 11th ult, this engine is stated to have "worked without stopping for five hours, and it threw more water than all the other three engines (American make)."

The Hanover mills, at Hanover, Ont., were established a few years ago by Heimbecker & Ziegler, and include grist and saw mills. The proprietors describe themselves as wholesale and retail manufacturers of roller flour, feed, lumber, laths, shingles, etc. The flour mill was refitted with rollers by Goldie & McCulloch in 1884, and the capacity is 100 barrels per day. Favorite brands are "Patent Roller," "Silver King," and "Saugeen Foam." The buildings are situated on the banks of the Saugeen river and the water power is unexcelled. Mr. Heimbecker was formerly with Roesch, of Waterloo, and is a first-class miller. The firm advertise that they pay cash for all kinds of grain and logs and should do a thriving business.

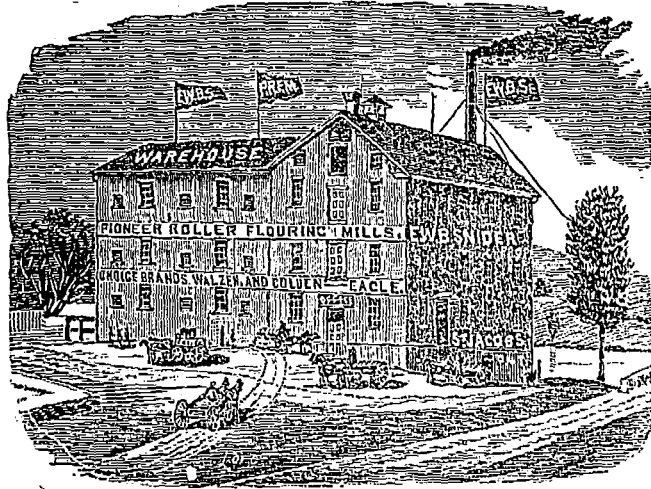
A new patent pneumatic pulverizer for reducing gold and silver ores, phosphate rock, minerals for paints, etc., has recently been introduced. The agents and manufacturers are Miller Bros. & Mitchell, of this city, who will be pleased to answer all enquiries.

The Yorkshire Varnish Company, of London and Ripon, Eng, manufacturers in an extensive way of varnishes, japans, paints and colors, have opened a branch establishment at No. 94 St. Francois Xavier street, Montreal, under the management of Mr. W. E. Evans. The firm are well known to the trade in Great Britain, where they have an established reputation of a very high class, and supply the admiralty and other government departments, as well as the principal railway companies. They should do a good business in Canada, where the excellence of their wares will soon recommend them to their customers.

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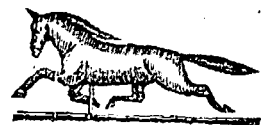
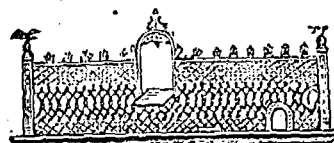
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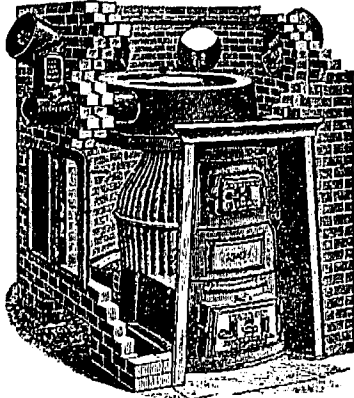
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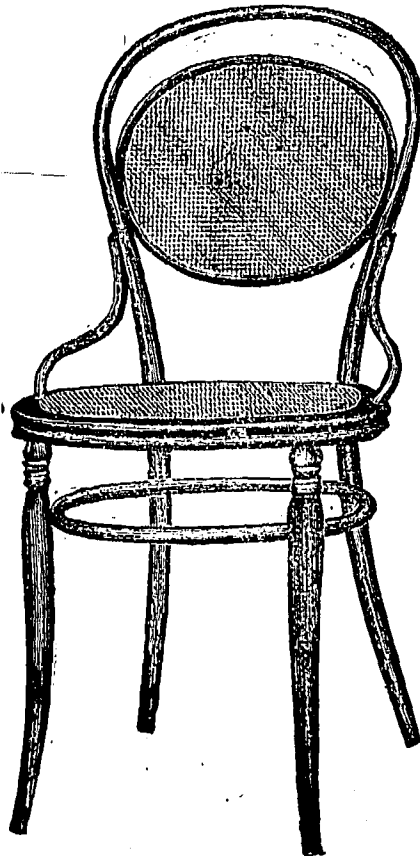
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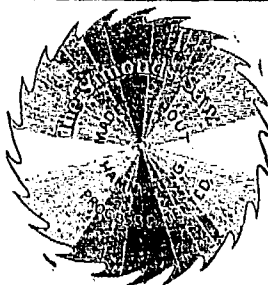
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Secretary.

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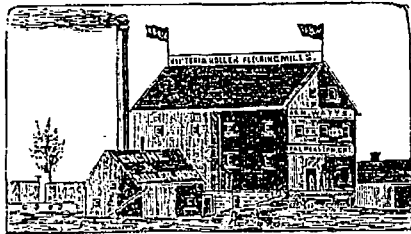
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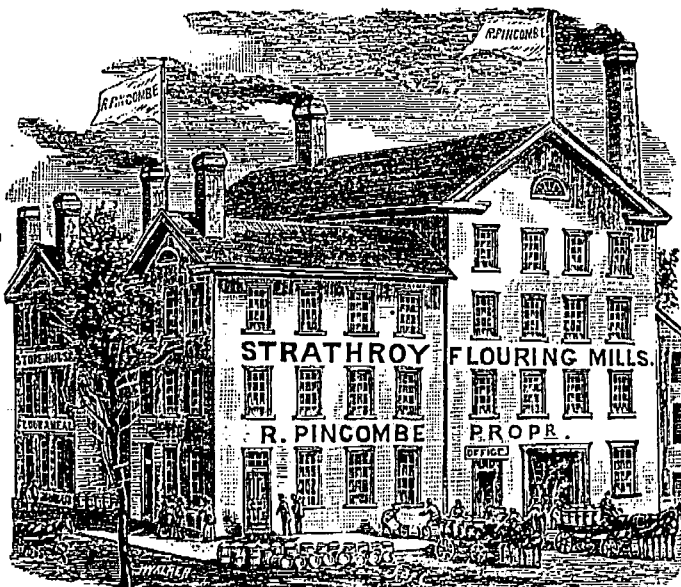
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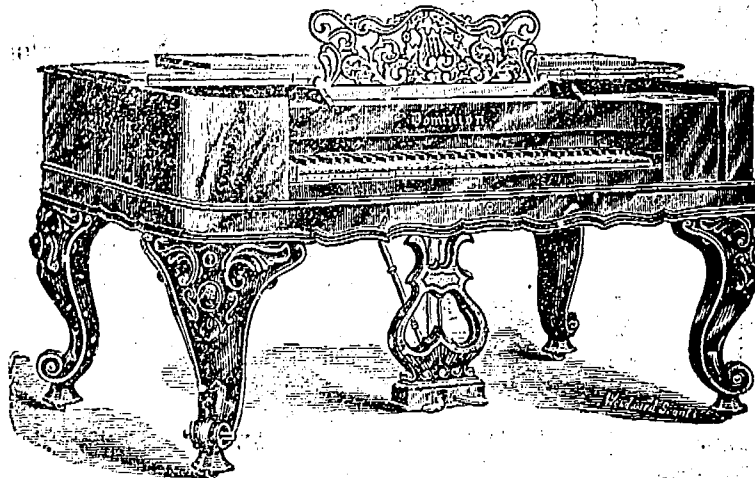
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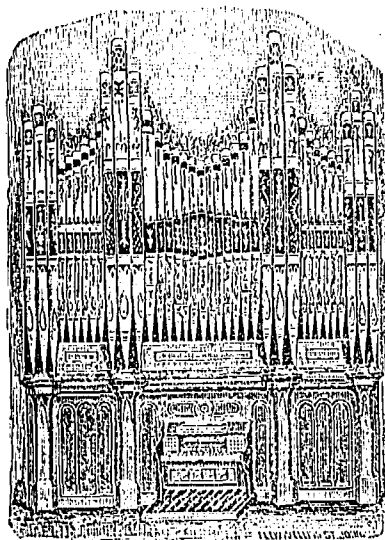


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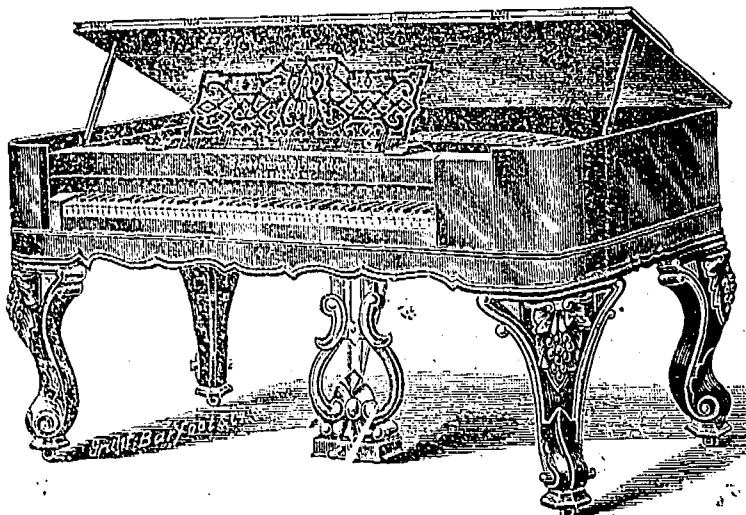
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SECURITIES.

Montreal July 15.

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100	Buffalo and Lake Huron.....	all 12
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100	Grand Trunk of Canada ord stock.....	100 14 1/2
100	2nd. equin. mtg. bds.....	all 123 1/2
100	1st. pref. stock.....	all 75
100	2nd. pref. stock.....	all 58 1/2
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00	N. of Canada 5 p. c. 1st Pref Bonds.....	100 106
	Do 6 p. c. 2nd. do.....	100 62 1/2
	3rd. pref. bonds A.....	87
	3rd. pref. bonds B.....	87 1/2
00	Northern Extension, 6 p. c. guar. do.....	106 1/2
00	Do 6 p. c. Imp.....	106
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		83

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00	Anglo-American stock.....	33 1/2
	preferred.....	5 1/2
	deferred.....	11 1/2
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Banks.

100	Bank of British Columbia.....	28 1/2
	new issue at 2 prim.....	14
100	Bank of British North America.....	63

Municipal Loans.

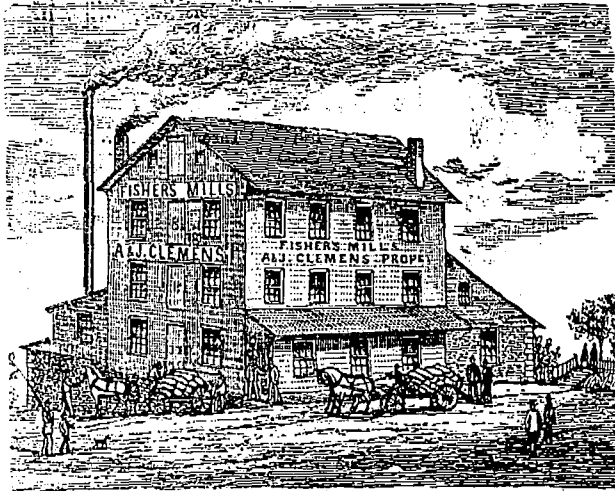
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	do do new issue.....	2 1/2
100	Hudson Bay.....	23 1/2
100	Land Corporation of Canada.....	1 1/2

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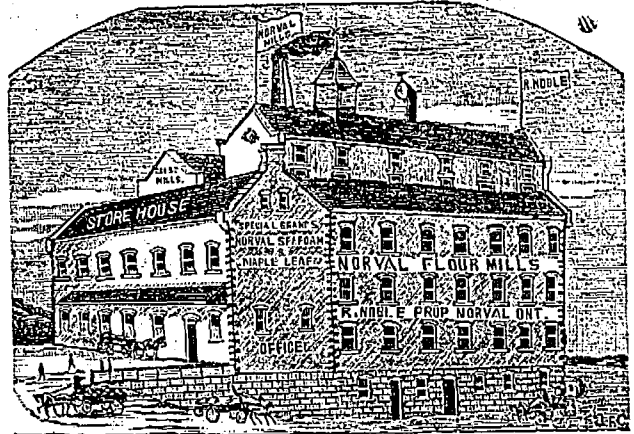
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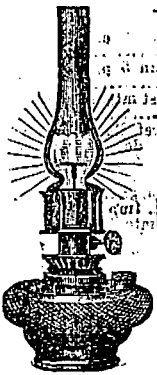
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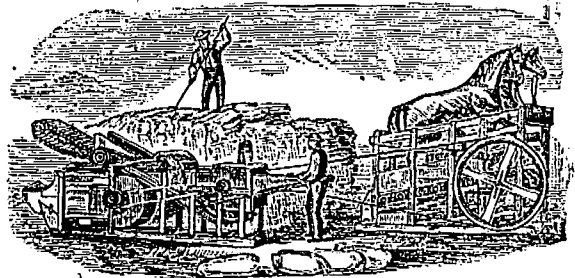


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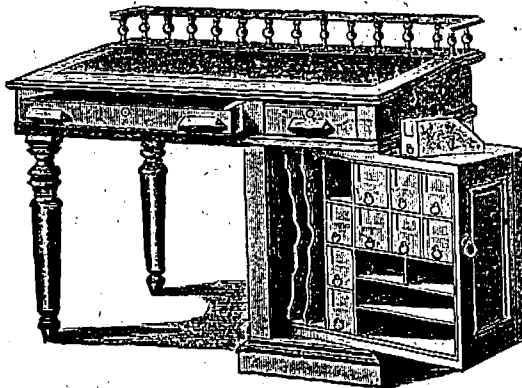
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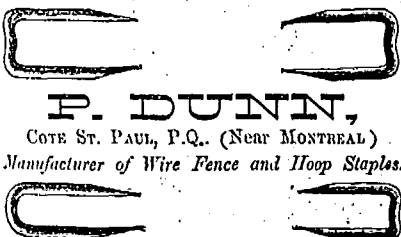
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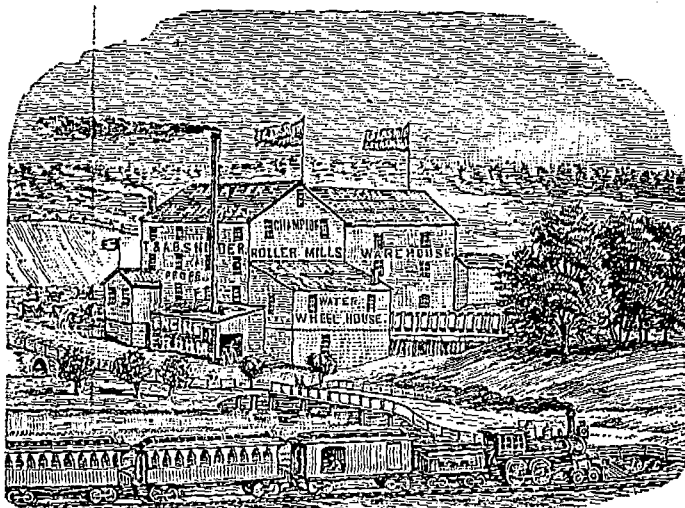
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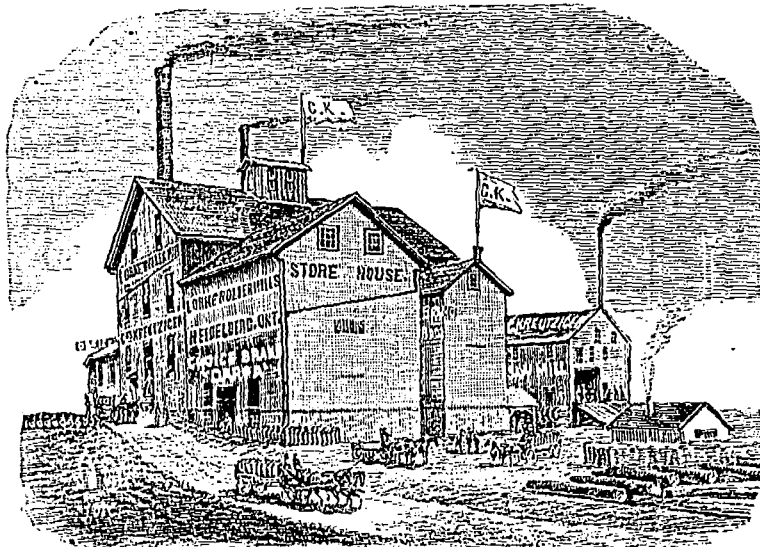
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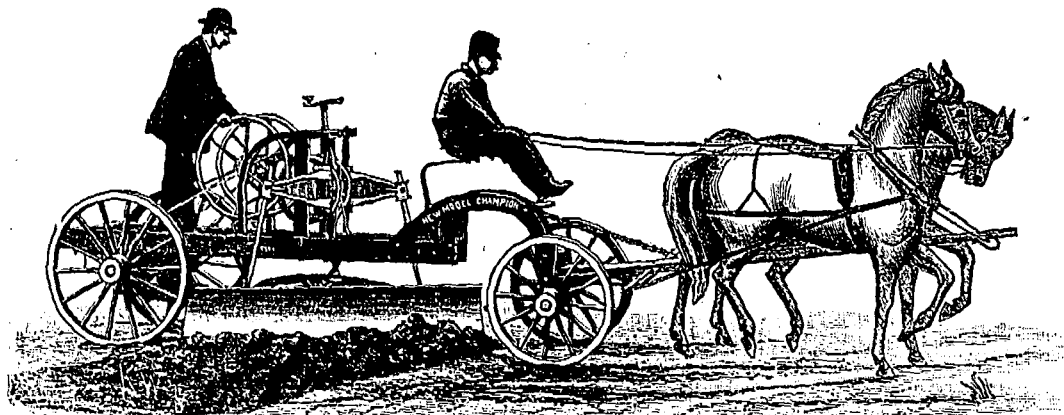
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426 and 428 Notre Dame Street,
MONTREAL.

Robt. McCready & Co.

— WHOLESALE —

Boot and Shoe

MANUFACTURERS,

Office and Warehouse,

21 and 23 ST. PETER STREET,
Montreal.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices July 15	Cash value per Sh
Brit. North America...	\$ 243	\$4,866,666	\$4,866,666	1,036,100	3	4 Jan 4 July	124	303 15
Can. Bank Commerce...	50	6,000,000	6,000,000	2,100,000	3 1/2	2 Jan 2 July	110 1/2	59 62 1/2
Central.....	100	500,000	326,500	10,000	3	24 Aug 1 Mar		
Commercial, Manitoba	40	1,000,000	260,000	78,000	4		125	50 40
Commercial, Windsor	50	500,000	1,500,000	1,020,000	5	1 May 1 Nov	94	105 00
Dominion.....	50	1,200,000	1,200,000	200,000	3	3 May 3 Sept	117	47 00
Du Peuple.....	50	1,479,000	1,419,488	375,000	3 1/2	2 Jan 2 July	117	58 50
Eastern Townships.....	70	250,000	245,910	30,000	3	1 Feb 1 Aug	108 1/2	59 15
Exchange, Yarmouth.....	100	1,250,000	1,250,000	100,000	3	1 Feb 1 May	108 1/2	208 25
Federal.....	20	500,000	500,000	50,000	3		104 1/2	20 90
Halifax.....	100	1,000,000	989,500	300,000	4	2 June 1 Dec	136 1/2	136 00
Hamilton.....	100	710,100	710,100	70,000	3	2 Jan 2 July	80	80 00
Lecheltaga.....	100	500,000	500,000	480,000	4	2 Jan 1 July	136	136 00
Imperial.....	25	500,000	500,000	140,000	3	2 June 2 Dec	55 65	13 75
Jacques Cartier.....	100	1,000,000	200,049	50,000	3 1/2	2 Jan 2 July		
London.....	100	811,900	321,900	60,000	3	2 July 2 Jan	110 1/2	110 00
Maritime.....	100	5,798,467	5,799,200	1,500,000	3 1/2	2 June 1 Dec	123 1/2	123 50
Mercantiles, Halifax.....	100	2,000,000	1,000,000	200,000	3 1/2	1 Aug 1 Feb	102	102 00
Molson's.....	50	1,000,000	2,000,000	675,000	4	1 April 1 Oct	127 1/2	63 75
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	209	418 00
Nationale.....	50	2,000,000	2,000,000			1 May (Nil) Nov	61 1/2	30 75
New Brunswick.....	100	1,000,000	1,000,000	300,000	4	10 April 10 Oct	140	140 00
Nova Scotia.....	100	1,114,300	1,114,300	340,000	3 1/2		135	135 00
Ontario.....	100	1,500,000	1,500,000	485,000	3 1/2	2 June 1 Dec	115	115 00
Ottawa.....	100	1,000,000	1,000,000	210,000	3 1/2	1 June 1 Dec	118	118 00
People's of Halifax.....	20	600,000	600,000	35,000	2 1/2	Feb Aug	97	19 40
People's of N. B.....	50	150,000	150,000				100	50 00
Pictou.....	50	500,000	250,000		3		60	30 00
Quebec.....	100	2,500,000	2,500,000	325,000	3	1 April 1 Oct	101 1/2	101 50
St. Stephen's.....	100	200,000	200,000	25,000	4			
Standard.....	50	1,000,000	1,000,000	280,000	3 1/2	2 Jan 2 July	125	62 50
Toronto.....	100	2,000,000	2,000,000	1,150,000	4	2 June 1 Dec	196 1/2	196 75
Traders.....	50	500,000	187,420					
Union, (Halifax).....	50	1,000,000	500,000	40,000	3		100	50 00
Union of L. C.....	100	2,000,000	2,000,000			2 Jan 2 July	57 1/2	57 50
Ville Marie.....	100	500,000	464,300	20,000	3 1/2	2 June 1 Dec	81	81 00
Western.....	100	500,000	258,969	15,000				
Yarmouth.....	100	400,000	390,870	30,000	3		104	104 00
Agri. Sav. and Loan Co.....	50	600,000	578,313	67,000	4		113 1/2	59 25
Brant. Loan and Sav. Co.....	50	130,000	121,000	6,000	3 1/2		110	55 00
Brit. Can. Loan & Inv. Co.....	100	1,350,000	287,000	27,000	3	1 Jan 1 July	104	104 00
Brit. Mortg. Loan Co.....	100	450,000	750,000	30,000	3 1/2		106	106 00
Building and Loan Assoc.....	25	750,000	697,000	90,000	3		109	27 25
Canada Cotton Co.....	100	750,000	663,900		0		82	82 00
Canada Landed Credit Co.....	50	1,000,500	125,000		0 1/2	2 Jan 2 July	123	101 50
Can. Perm. Loan and Sav.....	50	3,000,000	2,200,000	1,100,000	0 1/2	1 Jan 1 July	203	60 00
Can. Sav. and Loan Co.....	50	700,000	873,205	120,000	4		110 1/2	58 62 1/2
Dominion Sav. and Inv. Co.....	50	1,000,000	1,000,000	157,000	4	30 July 31 Dec	110 1/2	47 25
Dominion Telegraph Co.....	100	1,000,000	1,000,000		3	15 Jan and Qly	94 1/2	68 00
Dundas Cotton Co.....	50	500,000	611,430				118	59 00
Farmer's Loan and Sav. Co.....	100	1,057,250	1,000,000	75,857	5		166	166 50
Freehold Loan and Sav. Co.....	100	1,875,000	1,100,000	445,000	4	1 June 1 Dec	122 1/2	122 50
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	135,000	4	2 Jan 2 July		
Home Sav. and Loan Co.....	100	1,000,000	850,000	40,000	3 1/2		100 1/2	100 25
Hudson Cotton Co.....	50	1,500,000	1,100,150	391,000	5	1 Jan 1 July	156 1/2	78 25
Huron & Erie Loan Soc.....	50	350,000	230,000	32,000	4			
Imperial Loan and Inv. Co.....	100	528,850	641,704	85,000	3 1/2	8 Jan 8 July	116	116 00
Landed Banking and Loan.....	50	700,000	424,604	40,000	3	2 Jan 2 July		
Lond. & Can. Loan and Ag.....	50	400,000	560,000	280,000	5	15 Mch 15 Sept	157 1/2	78 87 1/2
London Loan Co.....	50	665,000	550,000	50,000	4	31 Dec 30 June	116 1/2	58 00
Lond. and Ont. Inv. Co.....	100	2,250,000	480,000	80,000	3 1/2	2 Jan 2 July	115 1/2	115 50
Manitoba Inv. Assoc.....	100	100,000	100,000	3,000	4			
Manitoba Loan.....	100	518,900			5		92	92 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000		4	2 Jan and Qly	124 1/2	49 80
Montreal City Gas Co.....	40	2,000,000	1,976,752		6	15 April 15 Oct	196 1/2	78 00
Montreal City Pass. Ry. Co.....	50	600,000	60,000		4	6 May 6 Nov	168 1/2	81 25
Montreal Cotton Co.....	100	794,000	94,000		0		96	96 00
Montreal Building Assoc.....	50	300,000	60,000		0		85 1/2	35 50
Montreal Loan and Mortg.....	50	1,000,000	32,812	106,000	3 1/2	15 Mch 15 Sept	106	53 00
National Investment Co.....	100	1,700,000	418,000	22,500	3 1/2	31 Dec 30 June	103	103 00
Ont. Indus. Loan and Inv.....	50	479,800	235,135	27,000	3	30 June 31 Dec		
Ont. Investment Assoc.....	50	2,685,800	700,000	500,000	4	1 Jan 1 July	118 1/2	59 12 1/2
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	285,000	4	1 Jan 1 July	122	61 00
People's Loan and Deb. Co.....	50	500,000	487,048	42,000	3 1/2	1 Jan 1 July	110	55 00
Real Est. Loan and Deb. Co.....	50	500,000	346,213		3		49	24 50
Richelieu and Ont. Nav. Co.....	100	1,619,000	1,619,000		3	9 Feb 15 Sept	78 1/2	78 25
Royal Loan and Sav. Co.....	50	600,000	410,515	24,000	4	Jan July	139 1/2	65 00
Starr M'fg 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	117	117 00
Toronto City Gas Co.....	50	800,000	800,000		2 1/2	1 Feb and Qly	134 x d	64 75
Union Loan and Sav. Co.....	50	600,000	580,260	280,000	4	1 Jan 1 July	130	65 00
Western Can. Loan & Sav.....	50	2,000,000	1,200,000		4	8 Jan 8 July	187	93 50

A. RAMSAY.

ALEX. MANSON.

A. RAMSAY & SON,

— IMPORTERS OF —

Paints, Oils, Colors

AND ARTISTS' MATERIALS,

English and Belgian Sheet and Polish Plate Glass.
MANUFACTURERS, & C.

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

Warehouse, 37, 39 & 41 Recollet St.,
Factory, INSPECTOR STREET,
Montreal.

NOTICE!

We have removed to our new and commodious premises,

No. 8 DE BRESOLES ST.

Tellier, Rothwell & Co.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 15, 1886.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Hardware.		Horse Shoes	0 00 3 35	Fencingwire, No. 12 Eng.	0 00 3 05	B. Calf	0 11 0 15
Antimony.....	0 10 0 11	Terms, 4 months, or 5 pc	0 00 0 00	No. 13	0 00 3 00	Brush (Cow) Kid	0 12 0 15
Zin: Block, L & F per lb.	0 00 0 23	or 30 days.....	0 00 0 00	No. 12 Ger.	0 00 3 50	Buff	0 18 0 17
Straits	0 23 0 23	Axes ss. & ds.—25 to 30 dis.	11 00 13 00	No. 13	0 00 3 75	Russetts, Light	0 35 0 40
Strip.....	0 00 0 25	Galvanized Iron:		Hides and Skins.		Heavy	0 30 0 35
Copper: Ingot.....	0 12 0 13	Morewoods Lion, No. 23	0 06 0 07	Montreal Green Hides		No. 2	0 20 0 25
Sheet.....	0 16 0 22	Fig Iron: Siemen No. 1	17 00 17 50	No. 1 per 100 lbs	\$ 00 8 50	Saddlers	7 50 9 00
Cut Nails, Net Cash:		Coltness.....	17 00 17 25	No. 2	7 00 7 50	Int. Fr. Calf	0 75 0 85
Hot Cut Am. or Can. Pat'n		Calder.....	17 00 17 25	No. 3	6 00 6 50		
3 in and above	2 40 0 00	Langloan.....	16 50 16 75	Tanners pay \$1 more for		Meats, Eggs, &c.	
2 1/2 ins.	2 65 0 00	Summorice.....	16 75 17 00	sorted, cured and inspected		Canada Pork, short cut	14 00 14 50
2 ins.	2 90 0 00	Gartshorrie.....	16 00 16 50	Hamilton, No. 1 insp	9 00 9 25	Western	0 12 0 15
& 1 1/2 ins. Am.	3 15 0 00	Carnbroe.....	16 00 16 25	No. 2	8 00 8 25	short cut	14 00 14 25
1 1/2 ins.	3 00 0 00	Govan.....	15 75 16 00	Toronto	9 25 9 50	Hams, City Cured	0 11 0 12
1 1/2 & 1 1/2 Cold Cut, Can.	2 90 0 00	Eglinton.....	15 50 15 75	No. 1	8 75 9 00	Lard, in pairs	0 09 0 09 1/2
1 1/2 ins.	3 40 0 00	Hematite.....	0 00 19 00	No. 2	8 75 9 00	Bacon, per lb	0 10 0 11
Casing Box, Shook:		Bar Iron,—per 100 lbs		Chicago Buff	10 00 10 25	Eggs	0 13 0 14
1 1/2 in. to 1 1/2 per 100 lb. keg	4 40 0 00	Ord. Crown.....	1 60 1 65	Steers	10 00 11 50	Tallow, Rendered	0 04 0 05 1/2
1 1/2 in. to 1 1/2 " " "	3 65 0 00	Best Refined.....	1 85 1 95	Calfskins	0 14 0 15	Rough	0 02 0 02 1/2
2 1/2 in. to 2 1/2 " " "	3 40 0 00	Siemens.....	2 10 2 15	Bulls	7 00 7 50	Potatoes, per bag	0 50 0 60
2 1/2 in. to 3 " " "	3 15 0 00	Swedes.....	4 00 4 25	Dry No's West	0 16 0 17		
3 in. to 4 " " "	2 90 0 00	Shoot Iron to No. 20	2 15 2 40	City Lambskins	0 16 0 35		
Cut Spikes: all sizes	2 65 0 00	Boiler Plates.....	2 50 2 75	City Calfskins, Insp. No. 1	0 13 0 00		
Finishing Nails:		Boiler Lowmoor.....	0 00 0 06 1/2	No. 2	0 11 0 00		
1 in. to 1 1/2 per 100 lb. keg	5 05 4 30	Hoops and Bands	1 85 1 95	No. 3	0 09 0 00		
1 1/2 in. to 1 1/2 " " "	4 05 3 80	Canada Plates:		Do uninspected	0 10 0 00		
2 1/2 in. and up " " "	3 30 0 00	Good Brands.....	2 40 2 50	Horse Hides,—each	3 75 4 00		
Tobacco Box Nails:		Iron Wire: 0 to 8 p 100 lbs	2 25 0 00	Leather (at 6 months)			
1 1/2 in. & 1 1/2 per 100 lb. keg	4 45 3 50	Wro't Iron pipe, 1/2 to 2 in.	0 06 0 41	No. 1 B. A. Sole	0 24 0 26		
1 1/2 in. to 2 " " "	3 35 3 15	70 to 70 & 5 p c dis.	0 11 0 12	No. 2 B. A. Sole	0 22 0 23		
2 1/2 in. to 3 " " "	3 05 2 95	Steel, cast per lb		No. 1, ordinary Sole	0 23 0 24		
Clinch and Heavy Clinch:		" Spring, 100 lb.	3 00 3 25	No. 2	0 21 0 22		
3 ins. and up	8 20 6 20	" Tire lb.	2 50 3 00	Buffalo Sole, No. 1	0 21 0 22		
Flat and Sharp Pres'd Nails:		" Sleigh Shoe lb.	2 0 3 00	No. 2	0 20 0 21		
1 and 1 1/2 in. per 100 lbs	8 85 6 85	Tin Plate:		China " No. 1	0 22 0 24		
1 1/2 " " "	5 85 5 00	IG Coke.....	3 70 3 80	No. 2	0 19 0 21		
2 " " "	0 00 0 50	IG Charcoal.....	4 25 4 50	Zanzibar, No. 1	0 21 0 22		
2 1/2 " " "	5 20 0 00	IX " " "		No. 2	0 19 0 20		
3 in. and up " " "	4 85 0 00	LXX " " "		Slaughter, No. 1	0 25 0 27		
25 per cent discount	4 15 0 00	DC " " "		Harness	0 25 0 33		
Net 30 days, or 4 mos. note	3 90 0 00	DX " " "		Upper Heavy	0 34 0 36		
with int. Those terms aply	3 65 0 00	DXX " " "		Light	0 35 0 38		
to the above nails.	0 00 0 00	Russ. Sheet Iron	0 10 0 11	Grained Upper	0 31 0 37		
Horse Nails: P & F Bright		Anchors, per lb	4 75 5 50	Scotch Grain	0 36 0 42		
" No. 7.....	0 24 0 00	Lion & Crown, Tin'd Sht's		Kip Skins, French	0 75 0 95		
" No. 8.....	0 23 0 00	24 gauge	0 06 0 07	English	0 65 0 75		
" No. 9.....	0 22 0 00	Lead: Pig, per 100 lbs.	3 75 4 00	Canada Kip	0 40 0 70		
" M' Brand 40 & 5 pc dis.	0 00 0 00	Sheet per 100 lbs	5 25 5 75	Hemlock Calf	0 70 0 80		
" C 40 & 2 1/2 pc dis.	0 00 0 00	Shot Pipe	4 90 5 25	Light	0 55 0 65		
Wrought or Ship Spikes:		Zinc Sheet	4 25 4 50	French Calf	1 05 1 40		
7-16 and 1/2 in	3 90 0 00	Powder: Canada Blasting	3 00 3 50	Splits, Light & Medium	0 21 0 29		
3-5 in	4 25 0 00	F F to F F F	4 75 5 00	Splits, Heavy	0 21 0 27		
5-16 in	4 50 0 00	Barbed wire, per lb	0 06 0 06 1/2	Small	0 18 0 21		
1 in	4 75 0 00	Paint	0 65 0 05 1/2	Leather Board, Canada	0 08 0 12		
(Dis. 20 to 25 per cent.)				Enameled Cow, per ft.	0 15 0 16 1/2		
				Pebble Grain	0 11 0 15 1/2		

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

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

THE CHATHAM MANUFACTURING COMPANY (Limited),

CHATHAM, ONT.

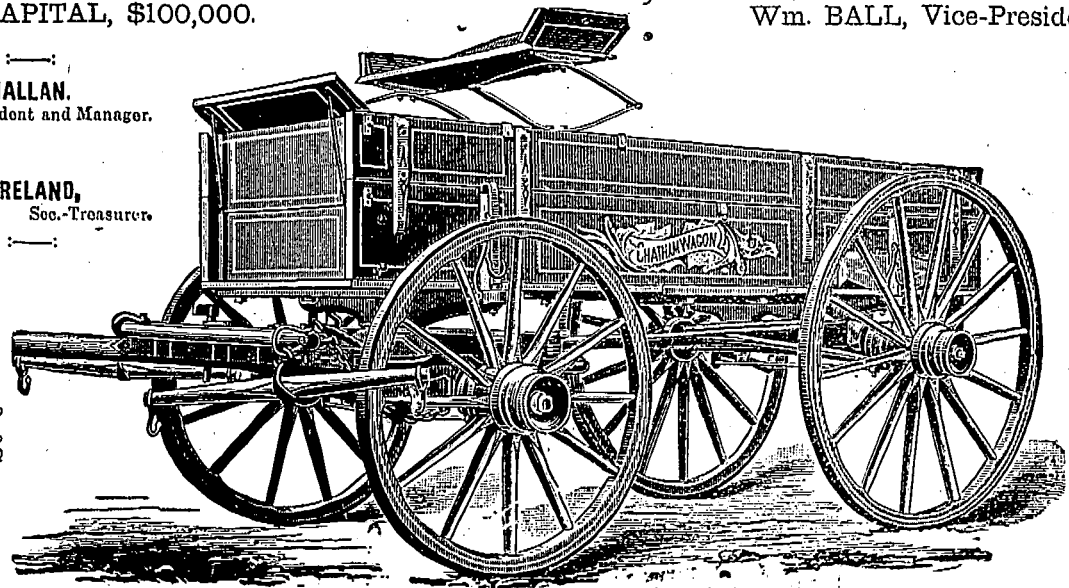
CAPITAL, \$100,000.

Wm. BALL, Vice-President.

D. R. VANALLAN,
 President and Manager.

G. E. IRELAND,
 Sec.-Treasurer.

Manufacturers of
 Wagons and Wagons
 St. Ch.



Hardwood
 Lumber and
 Ship Plank.

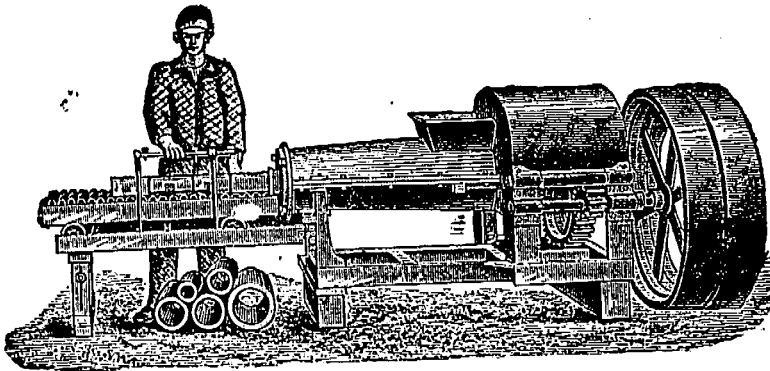
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 15, 1883

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 60	0 00	Timber, Lumber &c		30 00	25 00	Bright Smoking, 3's & 8's		0 51	0 55	Sherries, Pemartin	1 05	0 00
United inches, 25 to 40	1 70	0 00	Ash, 1 to 4 in., M	20 00	25 00	Do	Fancy	0 53	0 63	Do	Domocq	1 90	7 00
" 41 to 50	2 05	3 80	Birch, 1 to 4 in., M	18 00	20 00	American Fancy, ch & sm		0 80	0 90		Graham's ditto	2 25	7 00
" 51 to 60	0 00	4 20	Baswood	60 00	100 00	Wines, Liquors, etc.					Ports, T. G. Sandeman	2 30	6 50
" 61 to 70	0 00	4 60	Walnut, per M	35 00	40 00	Ale	English	2 40	2 45		Claret cases	3 00	& up
" 71 to 80	0 00	5 00	Butternut, per M	50 00	60 00	Domestic		0 85	1 25		Class Claret of gd. brands	7 50	18 00
" 81 to 85	0 00	5 75	Cedar, round, lineal foot	00 01	00 06	Stout	Guinness	2 40	2 45		Tarragona Ports, imp gd	1 15	1 30
" 86 to 90	0 00	6 75	Cedar, flat, lineal foot	00 00	100 00	Domestic		0 70	1 15				
" 91 to 95	0 00	8 25	Cherry, per M	15 00	17 00	Stout	Guinness	2 40	2 45				
" 96 to 100	0 00	10 75	Blm, soft, 1st	25 00	30 00	Domestic		0 00	1 00				
Paints, &c.			Blm, Rock	9 00	10 00	Brandy	Honessey's	6 00	6 25				
White Lead, pure, 25 to 100	5 75	6 50	Hemlock, M	25 00	35 00	case		0 00	12 00				
" lb. kgs	5 00	5 50	Maple, hard, M	16 00	25 00	case		0 00	12 00				
" No. 1	4 50	4 75	Soft, do	40 00	50 00	Martel		4 60	5 25				
" No. 2	4 00	4 25	Oak, M	35 00	40 00	Jules Duret & Co		10 00	16 00				
" No. 3	4 75	5 50	Pine, clear, M	25 00	30 00	Pinet, Castillon & Co		4 00	4 25				
White Lead, dry	4 00	4 50	2nd quality, do	14 00	16 00	Jules Bellerie & Co		8 50	9 00				
Red Lead	1 50	1 75	Shipping Culls	8 00	10 00	Pinet, Castillon & Co		9 25	16 00				
Venetian Red, Eng h	1 50	2 50	Lath, M	1 50	0 00	Pinet, Castillon & Co		3 00	3 25				
Yel. Ochre, French	0 55	0 65	Spruces, 1 to 2 in., M	10 00	13 00	Cheaper shippers		7 00	7 50				
Whiting, London, Washed	1 15	1 25	Shingles, 1st qual.	2 50	3 00	case		8 50	9 50				
" Paris	2 75	3 00	2nd "	2 50	0 00	case		7 25	7 75				
Portland Cement, brl.	2 50	2 70	Tobacco (In Bond.)			case		5 75	9 50				
Roman	23 00	26 00	Black, Chewing, in boxes	0 16	0 19	Dunville		8 75	9 25				
Fire Bricks, per M	0 12	0 14	" in caddies	0 21	0 21	Stewart's Scotch Wh'y		8 75	9 25				
Glue	0 11	0 12	Mahoganies, Smoking	0 23	0 24	Bonad's Irish Whiskey		7 50	8 00				
Domestic Broken Sheet	0 12	0 13	Do	0 22	0 28	Scotch Hay Fairman & Co		3 00	3 50				
French, T.P. Casks	0 12	0 13	Bright Smoking	0 30	0 35	Lochaber Scotch		2 50	2 60				
" Brls	0 20	0 22	Fancy Bright Smoking	0 16	0 22	Jamaica Rum per imp gal		0 00	4 75				
American White, Brls	0 46	0 47	Solace, Common	0 25	0 30	Holland Gin		0 00	4 60				
Salt.			Solace Fair	0 25	0 30	" Green cases		0 00	9 00				
Liverpool per bag	0 44	0 46	[Duty Paid.]			E. F. J. Brand's		2 50	2 60				
" Elev'n's	2 25	3 50	Black, Chewing, boxes 10's	0 36	0 39	Shiedum Gin		4 40	8 75				
" Twelves	0 62	1 05	Do Navy, Cads, 3's & 6's	0 40	0 41	case		26 00	28 00				
Canadian, in small bags	0 35	0 37	& 10's	0 40	0 41	Champagne		39 00	31 00				
" Half bags	1 10	1 15	Mahogany, Chew'g 6's & 8's	0 44	0 48	G. H. Mumm, Dry Ver'n'y		29 00	31 00				
Factory-filled per bag	2 40	0 00				Do Extra Dry		39 00	31 00				
Eureka factory-filled do	0 00	2 50				Pommery		26 00	27 00				
Rice's puro dairy, per bag	0 00	0 00				Bollinger		26 00	27 00				
" quarters	0 00	0 00											

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

KELLS & SONS' IMPROVED BRICK & TILE MACHINE

Cheapest, Simplest and Most Improved yet in use.



Send for Testimonials and Price List.

H. C. BAIRD, Manufacturer, - - - - - PARK HILL, Ont.

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

DE LAET & CO.,

IMPORTERS OF

Sumatra, Havana and Seed Leaf

TOBACCO

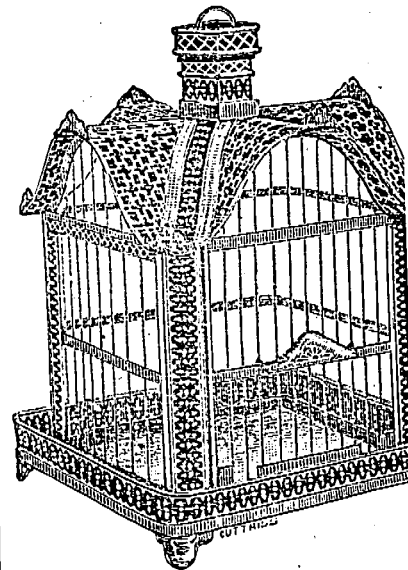
714 Craig Street, - - - - - MONTREAL.

Post Office Box 1388.

E. T. WRIGHT & CO.

MANUFACTURERS OF

BIRD CAGES,



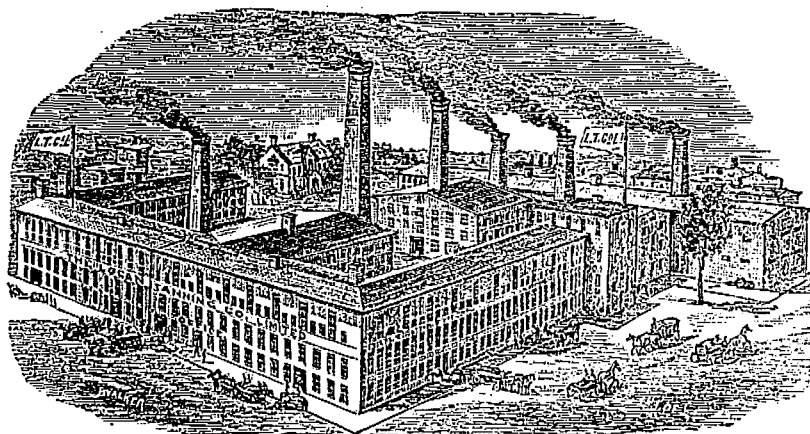
(Our Cages have draw bottoms.)

FLY TRAPS,

Store Boards, Coal Hods, Coal Vases, &c.

26 AND 28 CATHARINE ST. NORTH,
HAMILTON, Ont.

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.

G. E. DESBARATS, *Pres.* W. C. SMILLIE, *Vice-Pres.*
G. HERMANN DRESCHEL, *Sec.-Treas.*

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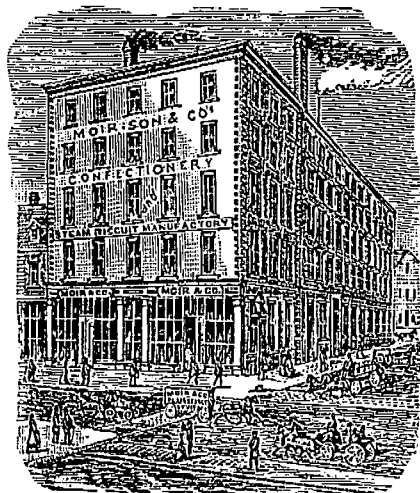
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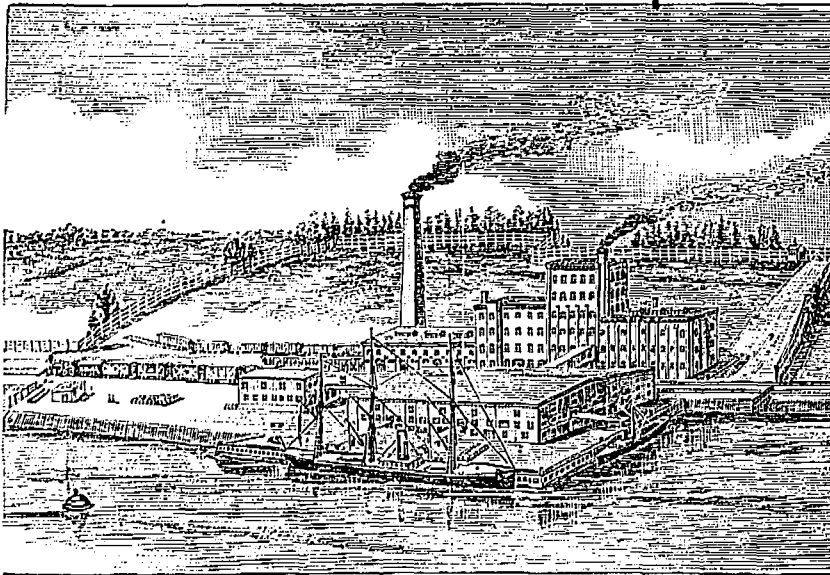
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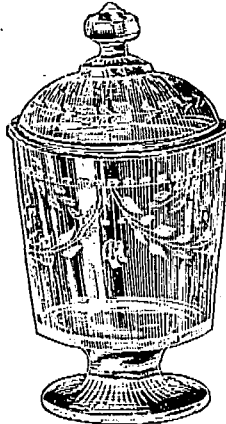
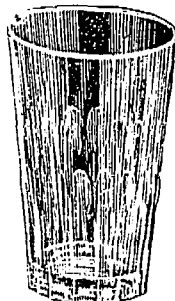
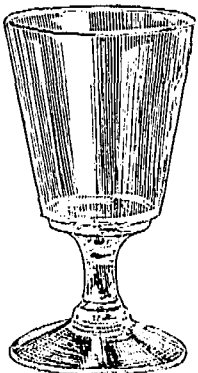
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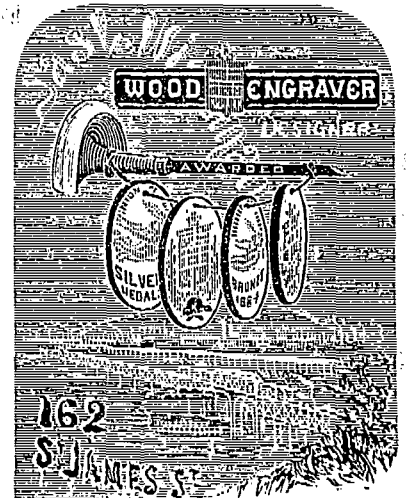
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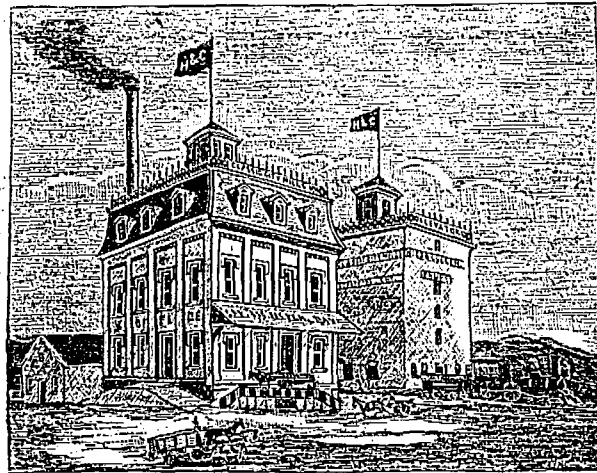
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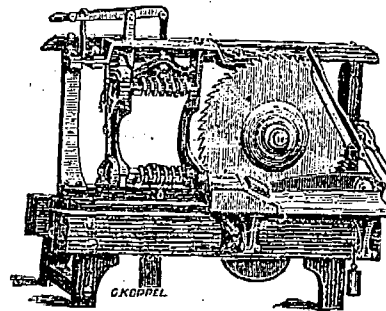
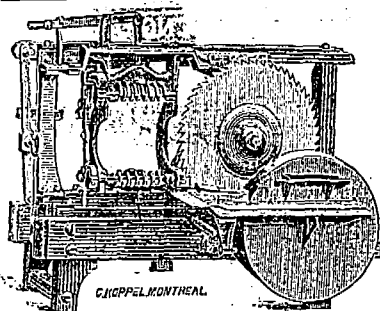
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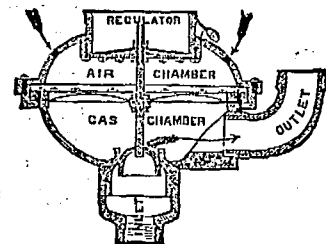
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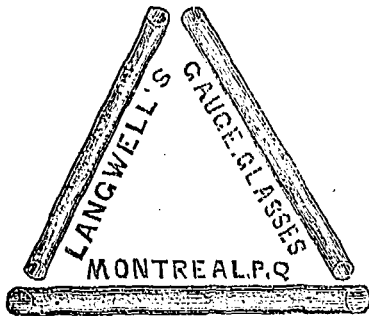
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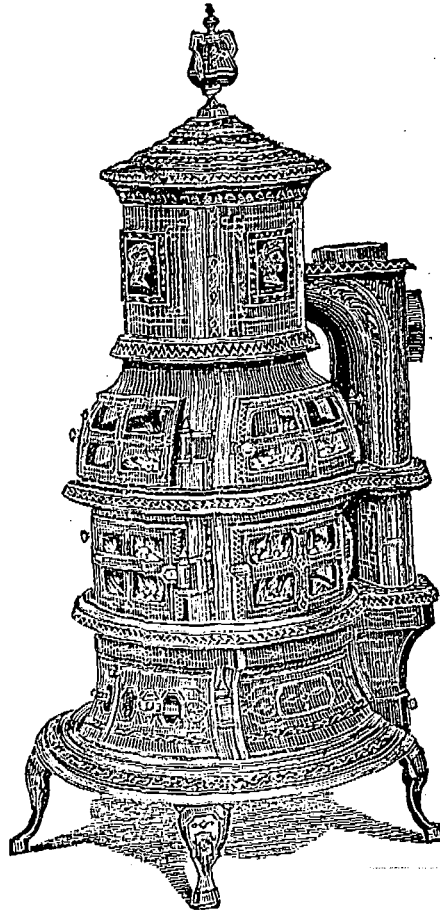
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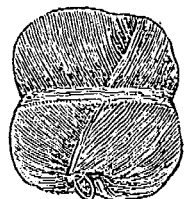
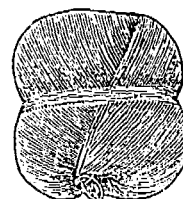
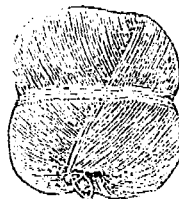
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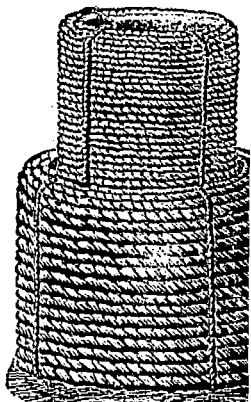
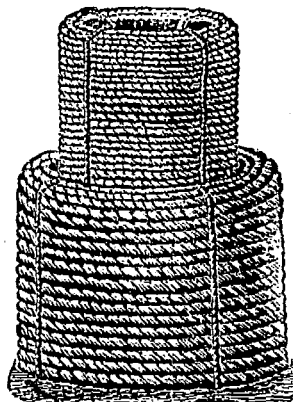
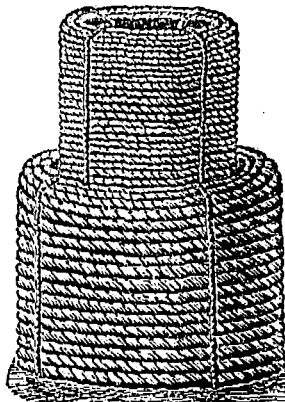
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Iodide of Sodium.....	.2479 "
Bromide of Sodium.....	.8108 "
Sulphate of Lime.....	.0694 "
Phosphate of Soda.....	.1690 "
Bi-Carbonate of Lime.....	29.4405 "
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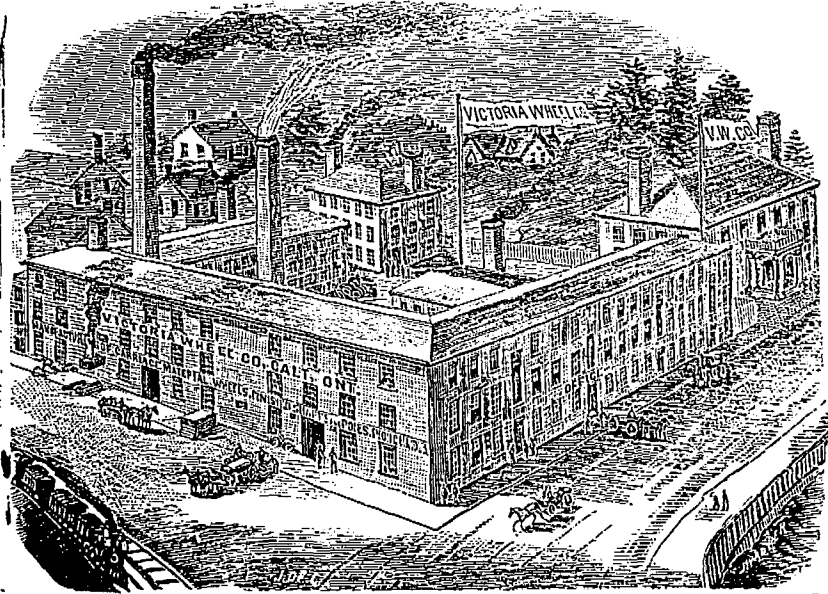
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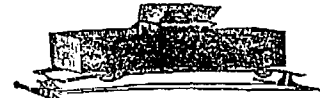
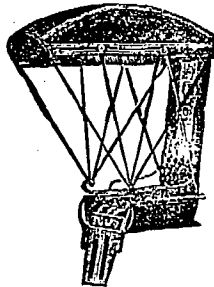
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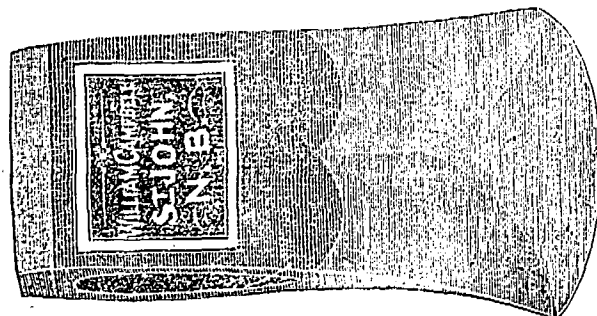
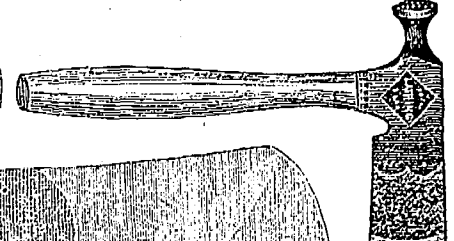
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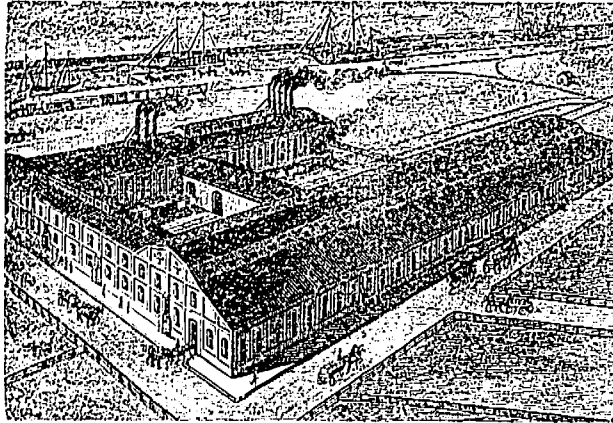
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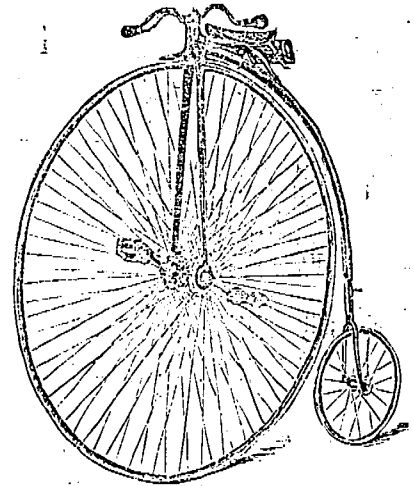
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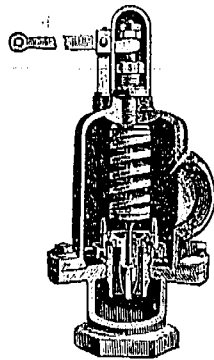
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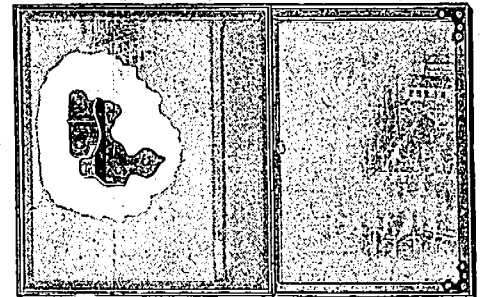
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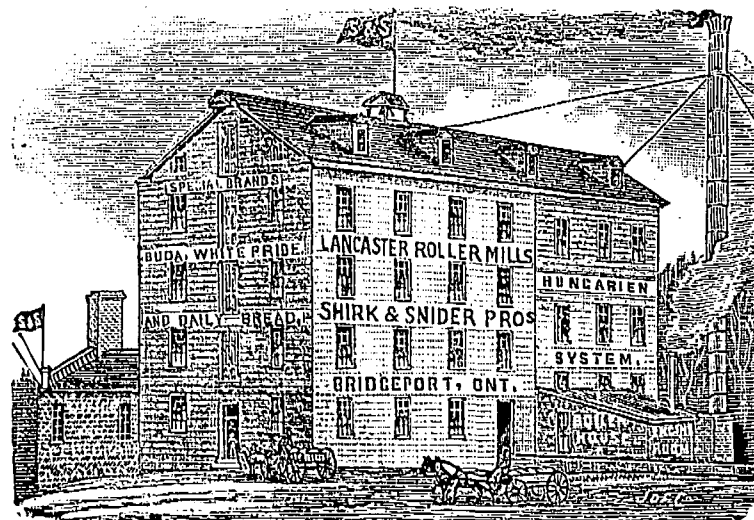
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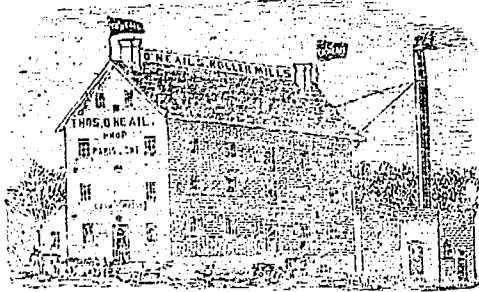
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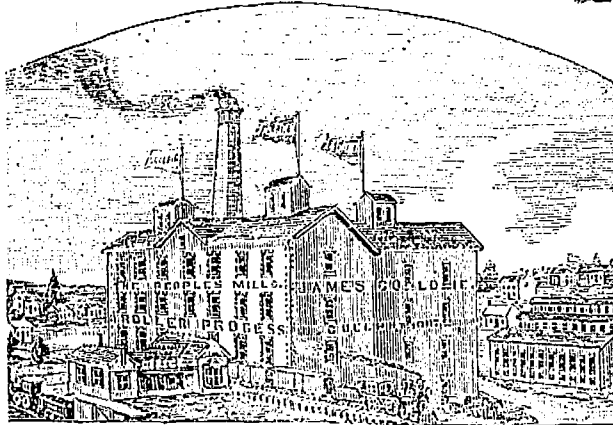


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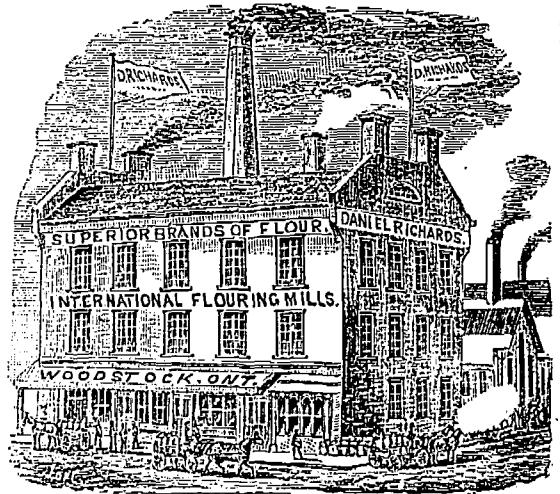
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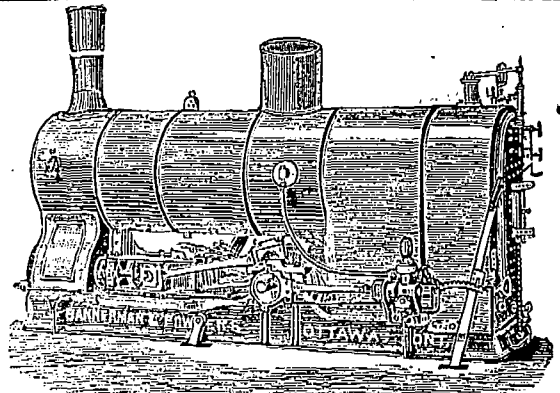
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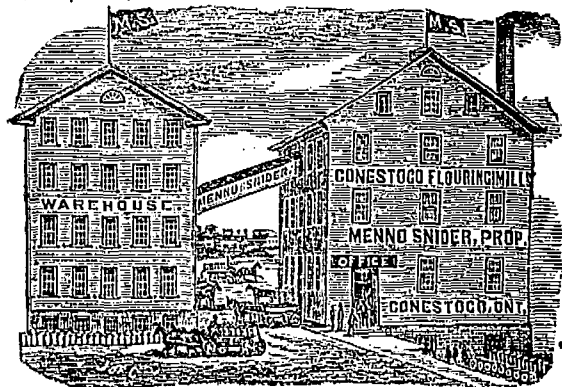
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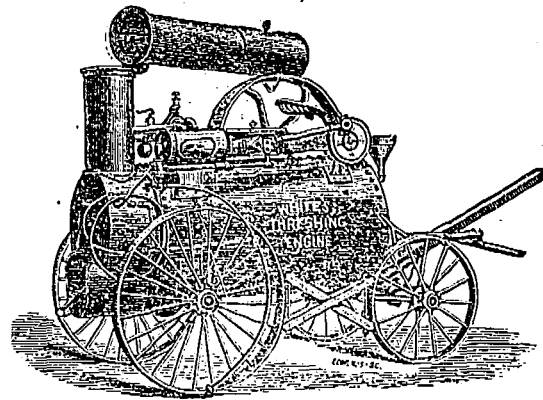


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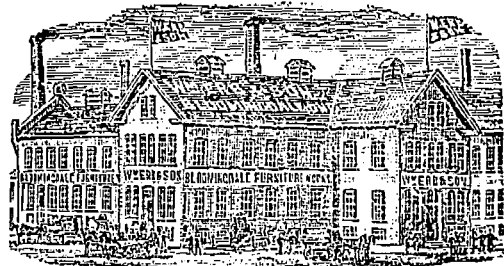


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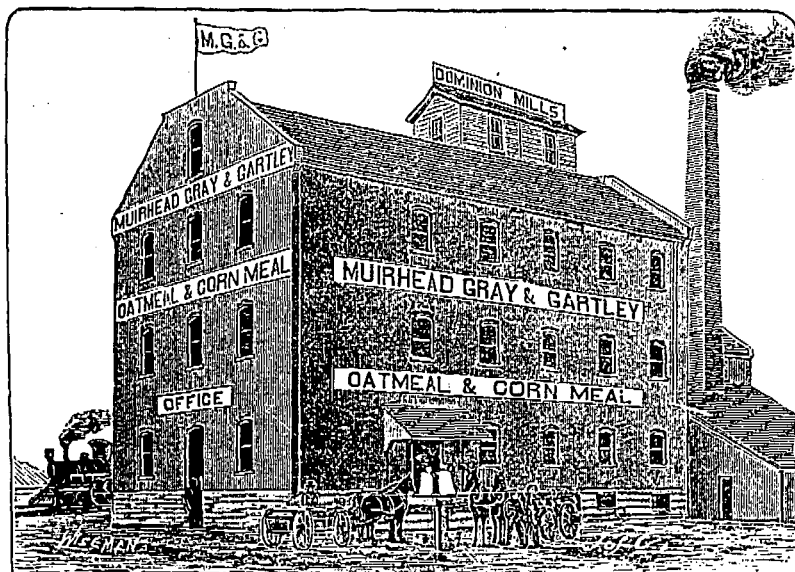
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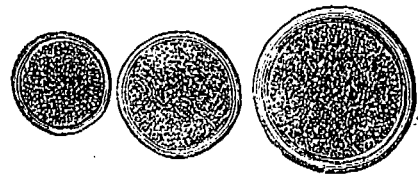
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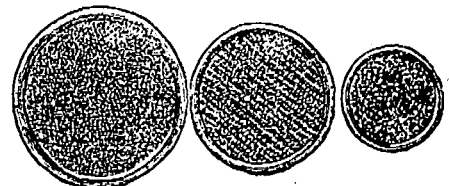
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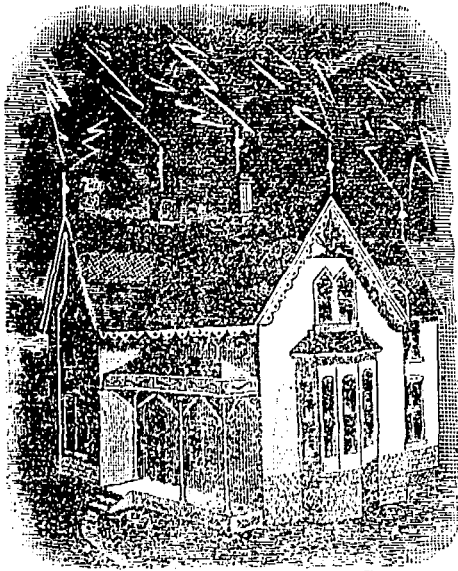
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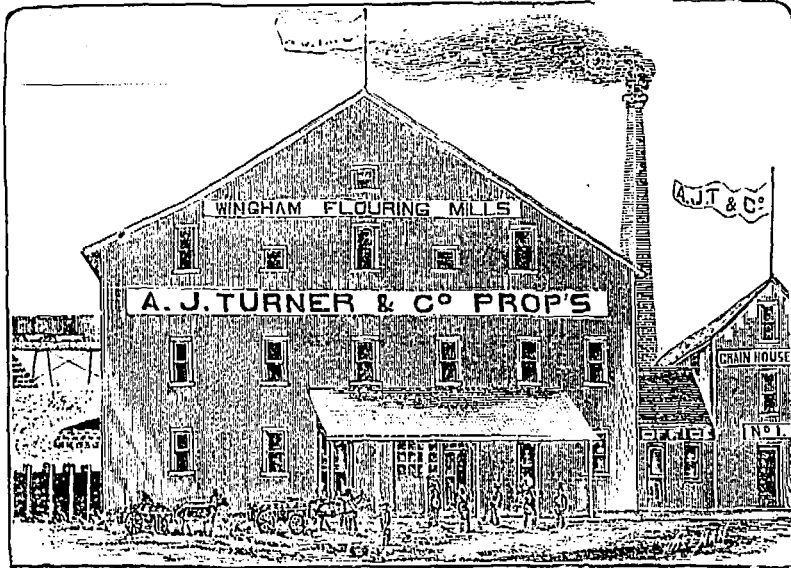
494 KING STREET EAST

London, - - - Ont.



Wingham Flouring Mills, A. J. TURNER & CO., Proprietors
WINCHAM, ONT.

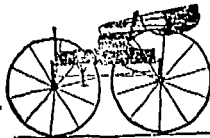
Capacity 150 bbls. per day.



Hasus of Flour, Superior Extra; Major Charles, Royal Ho., Tudor
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Wingham Mills Choice, Superior No. 1, Perfection

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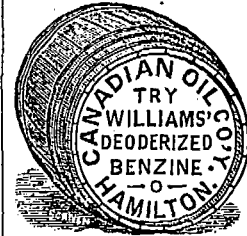
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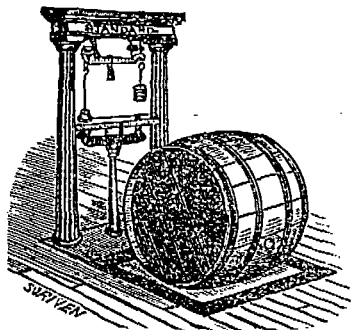
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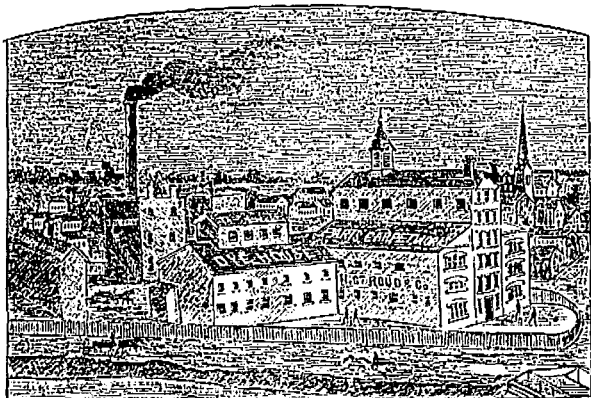
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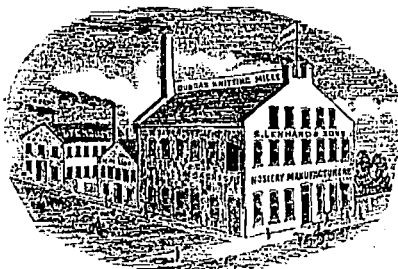
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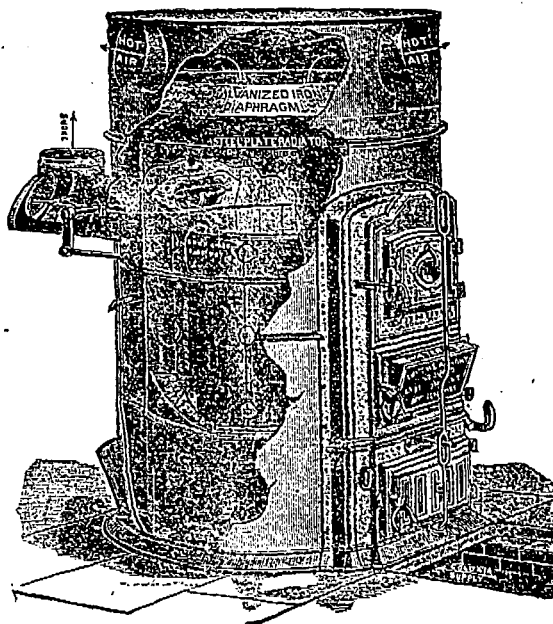
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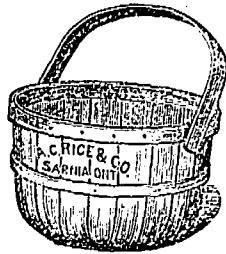
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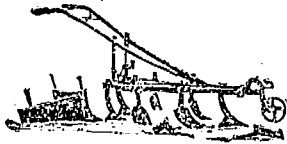
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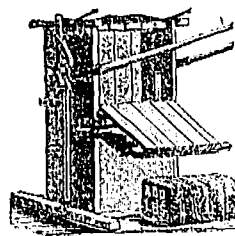
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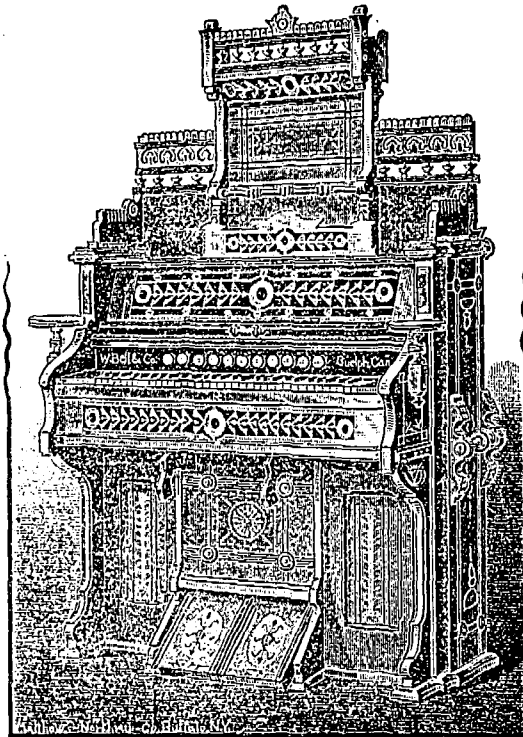
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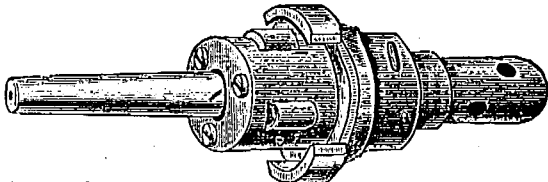
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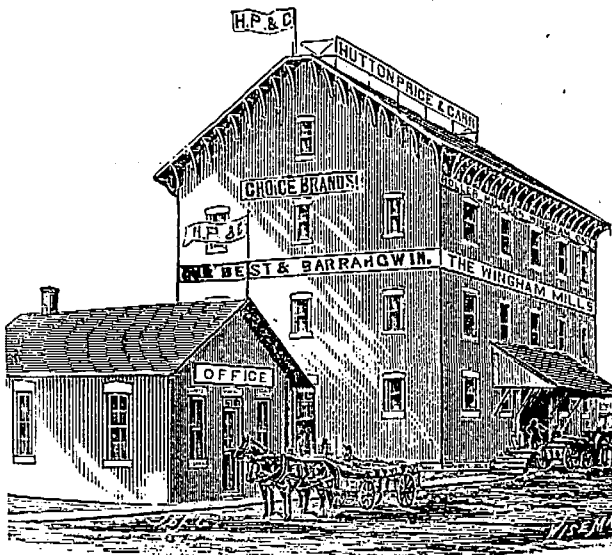
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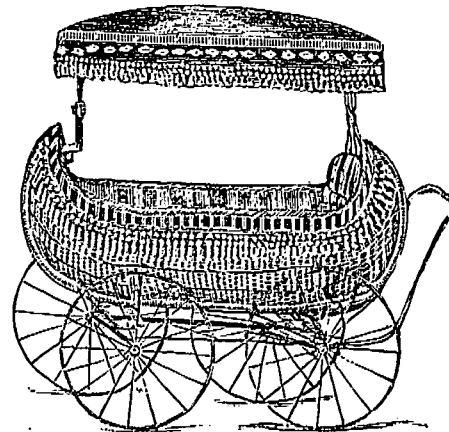


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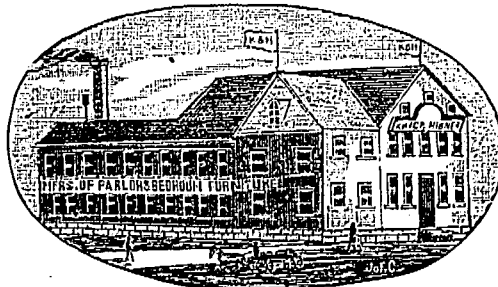
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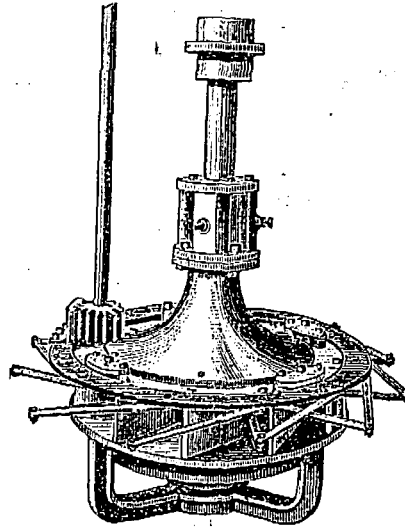
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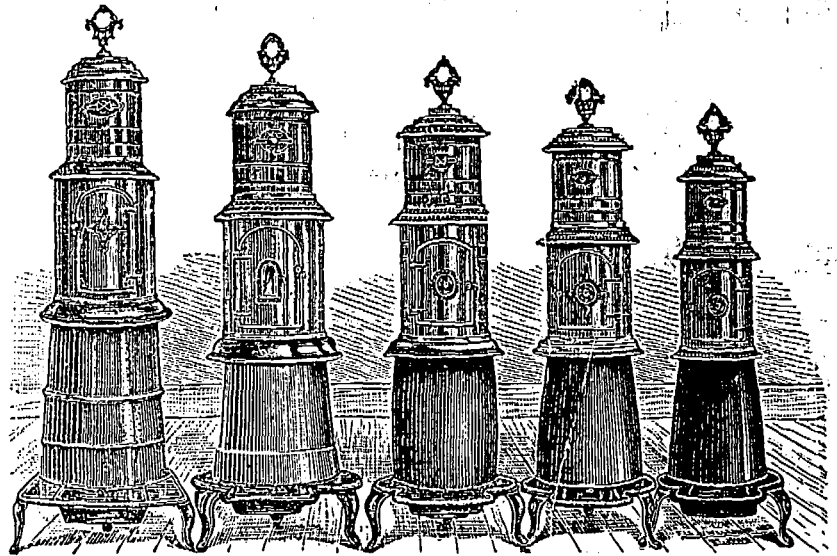
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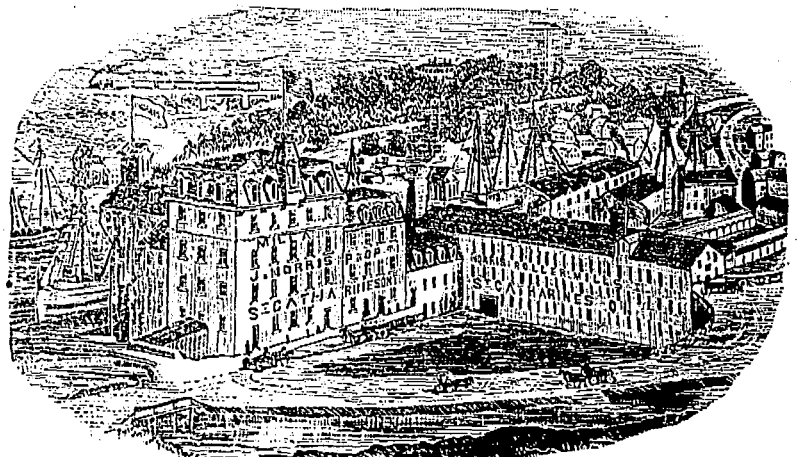
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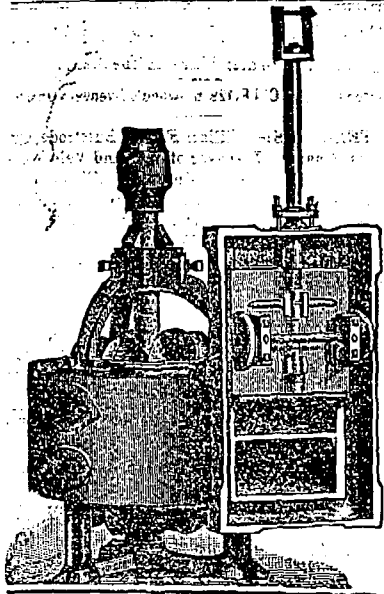
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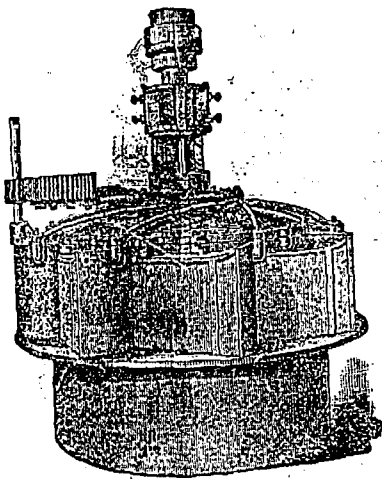
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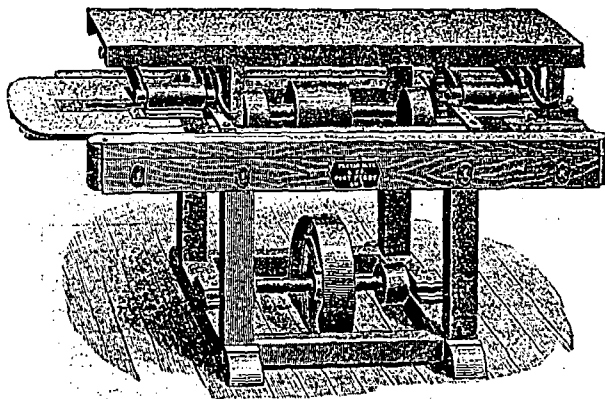
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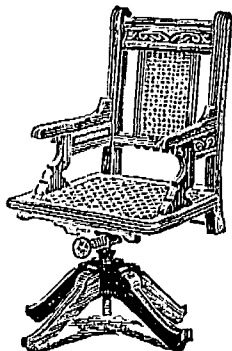
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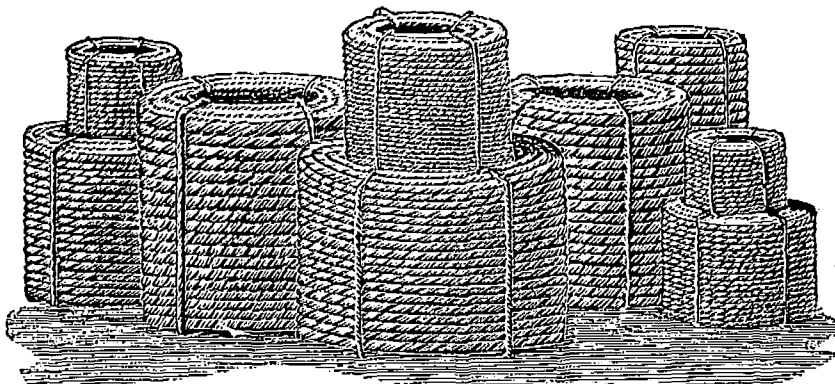
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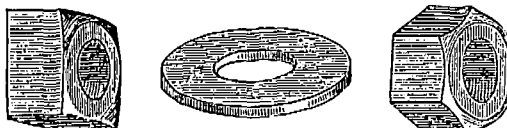
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Assets, - - - - - 708,328.
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Financial Statement 31st December, 1884, shows Assets, \$365,541.32.
Over 41,000 Members. Nearly 15,000 Policies issued in 1884.
The only "Fire Mutual" licensed by the 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.
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W. R. VINING, Treasurer. - - - - - **C. G. CODY,** Fire Inspector.
D. C. MACDONALD, MANAGER.
The "London Mutual" does a larger business in the Insurance of Farm Property and Private Residences than any other Company in the Dominion, AND HAS DONE THE SAME FOR NOW OVER A QUARTER OF A CENTURY. Parties intending to insure should give this "old and tried" Company the preference, for, until it was established, the stock companies, having all their own way, charged the owners of farm property and private residences high rates to make up for their losses on more dangerous classes of property; this is changed now, through the efforts and working of the successful "London Mutual." For reports or insurance apply to any of the Agents, or address the Head Office.

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

CAPITAL, - - - \$1,000,800.
CASH ASSETS, 1st January, 1886
Per Govt. Blue-Book 432,512.44
Deposit with Dominion Govt. 122,000
Losses, Paid to 1st Jan., 1886, 2,503,227.14
Income 1885 - - - 426,491.24

DIRECTORS :
President.—HENRY LYMAN.
Vice-President.—ANDREW ALLAN.
C. A. Proctor, Robert Anderson, J. B. Rolland
Arthur Prevost, H. Montagu Allan.
ARCH. MCGOUN, SECY. TREAS.
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Fire, Life, Accident
RISKS TAKEN AT MODERATE RATES.

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Special Plans alone issued by this Company :—
COUPON ENDOWMENT BOND—payable in 15, 20, 25 or 30 years, yielding the assured from 100 to 350 per cent tonnage profit.

READY MONEY ALWAYS OBTAINABLE.
No Conditions.—NEGOTIABLE ANYWHERE,
LIFE, ENDOWMENT AND ANNUITY FUND, payable at ages, 55, 60 or 65, yielding the assured from 331 to 507 per cent tonnage profits. Also issued without tonnage features if desired.

THE TERM TONTINE POLICY.—15 to 30 years by which the insured may obtain as cheap an insurance as that offered by Co-operative or Friendly Societies. Tontine results to assured in cash from 119 to 243 per cent.

COMBINED ACCIDENT & LIFE POLICY.
COMBINED ACCIDENT & ENDOWMENT POLICY.

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

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, July 5, 1886.

NAME OF COMPANY.	No. Shares	Last dividend per year.	Date of Dividends	Share par value.	Amount paid. per Share.	Canada quotations per ct.
British American Fire and Marine	10,000	3-6mos.	.....	\$50	\$50	110
Canada Life	2,500	7-6mos.	Feb & Sep	400	50	420
Citizens, Fire, Life, & Accident	11,889	6-12mos.	10 Sept 1 yr	85	7 1/2	100
Confederation Life	5,000	5-6mos.	.....	100	10	232
Queen City Fire	2,000	.....	.....	50	10	.....
Western Assurance	20,000	4-6mos.	30 J ⁿ 30 S ^p	40	20	140 1/2
Royal Canadian Insurance	20,000	5-12mos.	Dec 84 y ^l y	25	20	75
Accident Ins. Co. of North America	2,610	6	15 J ⁿ 15 Jan	100	20 1/2	.....
Guarantee Co. of North America	13,372	6	15 J ⁿ 15 Jan	50	10 50	92 1/2 100

BRITISH AND FOREIGN.—(Quotations on the London Market, June 21, 1886.)

					Market value—p. p'd up share.
British and Foreign Marine	50,000	50	20	4	£221 1/2
Caledonian	.....	.....	.....	.....	£23 1/2
Commercial U. Fire, Life & Marine	50,000	30	50	5	£181 1/2
Edinburgh Life	5,000	10	100	15	£40 42
Fire Insurance Association	100,000	5	£10	£2	12s 6d 17s 6d
Glasgow & London	.....	.....	.....	.....	20s 30s
Guardian Fire and Life	20,000	13	100	50	£64 1/2
Imperial Fire	12,000	£7 p. sh.	100	25	£160 1/2
Lancashire Fire	100,000	30	20	2	£54 1/2
Life Association of Scotland	10,000	15	40	8 1/2	£31 1/2
London Assurance Corporation	35,862	48	25	12 1/2	£60 1/2
London & Lancashire Life	10,000	10	10	2	7s 8s
Liverpool & Lond. & Globe Fire & L.	£391.75	70	20	5	£228 1/2
Northern Fire & Life	30,000	70	100	6	£225 1/2
North Brit. & Merc. Fire & Life	40,000	50	50	6 1/2	£233 1/2
Phoenix Fire	6,722	£21 p. s.	.....	.....	£227 1/2
Queen Fire & Life	200,000	30	10	1	57s
Royal Insurance Fire & Life	100,000	60	20	1	£35 1/2
Scottish Imperial Fire & Life	50,000	6	10	1	32s
Scottish Provincial Fire & Life	20,000	15	50	3	£15 1/2
Standard Life	10,000	55 1/2	50	12	£16 1/2
Star Life	4,000	5	25	1 1/2	10 1/2

North British and Mercantile
FIRE AND LIFE
INSURANCE CO.

Established 1809.

Resources of the Company.

Authorized Capital	£3,000,000	Stg.
Subscribed	2,500,000	.....
Paid Up	625,000	.....
Fire Fund and Reserves as at 31st December, 1883	1,592,235	.....
Life and Annuity Funds	3,841,194	.....
Revenue—Fire Branch	1,186,865	.....
do. Life and Annuity Branches	551,307	.....

Agents in all principal Towns of the Dominion.

Head Office for the Dominion, 78 St. Francois Xavier Street, MONTREAL.

D. LORN MACDOUGALL, } Gen. Agents. { WM. EWING, Inspector.
THOMAS DAVIDSON, } G. M. AHERN, Sub. Inspector.

ROYAL INSURANCE CO'Y
OF LIVERPOOL AND LONDON.

FIRE AND LIFE
Liability of Shareholders Unlimited.

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

Head Office for Canada: MONTREAL.

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

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ASSURANCE CO.—Limited.

OF LONDON, ENGLAND.

Capital, - - - - - £2,500,000 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.

Insurances effected at Lowest Current Rates.

HEAD OFFICE FOR PROVINCE OF QUEBEC:

53 & 55 St. Francois Xavier Street, - MONTREAL.

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Safe and Reliable Agents wanted in unrepresented districts.

NEW YORK AND WOODSTOCK, ONT.

JAMES HAY & CO.,

—WHOLESALE MANUFACTURERS OF—

FURNITURE,

Chairs & Rattan Goods.

WOODSTOCK, ONT.

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.

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WENTWORTH J. BUCHANAN, Esq.
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Medical Referees—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—The Hon. WM. BADGLEY.

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THE
Accident Insurance Co.
OF NORTH AMERICA.

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

Authorized Capital, \$500,000.

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

British and Foreign Marine
Insurance Company
OF LIVERPOOL.

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

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Insurance.

ESTABLISHED 1803.

IMPERIAL
FIRE INSURANCE COMPANY,
OF LONDON.

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Subscribed Capital, £1,600,000 Stg.
Paid-up Capital, £700,000 Stg.
ASSETS, £2,222,552 Stg.

QUEEN INSURANCE COMPANY
OF ENGLAND.

FIRE AND LIFE.

Capital, £2,000,000 Stg.
INVESTED FUNDS, £660,818.

H. J. MUDGE,
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Chief Agent in Canada.

THE WATERLOO MUTUAL
Fire Insurance Company.

ESTABLISHED IN 1863.

HEAD OFFICE, - WATERLOO, Ont.

This Company has been over eighteen years in successful Operation in Western Ontario.

During the past TEN YEARS this Company has issued 57,096 Policies, covering property to the amount of \$40,872,028.00; and paid in losses alone \$709,752.00.

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FIRE INSURANCE COMPANY.

HEAD OFFICE, GALT, ONT.

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WATERLOO, ONT.

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

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JAMES LOCKIE, Esq., Inspector.

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Head Office, - - - - - TORONTO.

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

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Walkerton, County Town of Bruce Co., Ont.

Insurance.

NEW YORK LIFE

INSURANCE CO'Y.

Established 1845.

Year Ending Dec. 31st, 1885.

Cash Assots.....\$ 66,364,321
 Cash Income..... 16,121,172
 New Policies Issued.....68,521,452
 Total Policies in force....259,674,509
 Cash Surplus over all
 Liabilities (according to
 standards of New York and
 Canada 4% per cent. basis.....)3,225,053

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GENERAL MANAGER FOR CANADA.

OFFICES:

Union Bank Building, Montreal,
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Insurance.

BRITISH EMPIRE

MUTUAL LIFE

Assurance Co. of London, Eng.

ESTABLISHED 1847.

Accumulated Funds.....\$5,000,000
 Annual Income over1,000,000
 Canadian Investments.....600,000

Canada Branch, - - Montreal.

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 President Montreal Stock Exchange.
HON. JOHN HAMILTON,
 Director Bank of Montreal.
JOHN HOPE, Esq.,
 Of John Hope & Co.
ALEXANDER MURRAY, Esq.,
 Director Bank of Montreal.
ROBERT SIMMS, Esq.,
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F. STANCLIFFE, General Manager.
C. R. G. JOHNSON, General Agent.
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 and Loan Association, Toronto.
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S. NORDENHIM, Esq., President Federal Bank,
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MANAGER:
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CHIEF-INSPECTOR:
J. T. VINCENT.

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Every description of Fire Insurances effected at
 lowest rates

WESTERN

ASSURANCE COMPANY.

FIRE and MARINE. Incorporated 1851!

Capital and Assets \$1,746,640 32
 Income for Year ending 31st Dec., 1882, 1,602,422 45

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 Life" and "Endowment" Policyholders than under the Uniform
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 Intending insurers will find it for their interest to EXAMINE
 CAREFULLY its system and terms before insuring elsewhere.

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CANADIAN INVESTMENTS Exceed \$300,000
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LOW RATES OF PREMIUM.

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(LIMITED)
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FIRE INSURANCE EXCLUSIVELY.

Capital, \$5,000,000. Reserve Fund, \$450,000.
 Government Deposit, \$100,000.

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 157 ST. JAMES ST.,
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