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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 23, No. 2.
NEW SERIES.

MONTREAL, FRIDAY, JULY 9, 1886.

M. S. FOLEY,
EDITOR AND PROPRIETOR.

Leading Wholesale Houses of Montreal.

GAULT BROS. & CO.,

IMPORTERS OF

British and Foreign

DRY GOODS

AND

CANADIAN MANUFACTURERS,

Cor. St. Helen & Recollet Sts.,

MONTREAL.

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FELT HATS

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

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FUR GOODS

OF OUR OWN MANUFACTURE.

PLUSH, CLOTH and SCOTCH CAPS, GLOVES and MITTS

Of English and Domestic Manufacture.

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Other Manufactures.

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Prepare for Tourist Trade.

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Fancy Goods,
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Ladies' Hand Bags,
Fans of All Kinds,
Dolls, Toys, Games,
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Is now very complete, and the trade is respectfully invited to call and examine our samples.

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DRY GOODS

MERCHANTS,

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VICTORIA SQUARE,

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CRAIG STREET,

MONTREAL.

The Chartered Banks

BANK OF MONTREAL.

ESTABLISHED IN 1818.

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

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H. V. Meredith, Assistant Inspector.
A. B. Buchanan, Secretary.

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Belleville, " Hamilton, Ont. Port Hope, Ont.
Brantford, " Kingston, " Quebec, Que.
Brockville, " Lindsay, " Regina, Ass'n.
Chatham, " London, " Sarnia, Ont.
Chatham, N.B. Moncton, N.B. Stratford, Ont.
Cornwall, Ont. Ottawa, Ont. St. John, N.B.
Goderich, " Perth, " St. Mary's, Ont.
Guelph, " Peterboro', Ont. Toronto, " Winnipeg, Man.

Agents in Great Britain.—London, Bank of Montreal, 22 Abchurch Lane, E. C., C. Ashworth, Manager.
London Committee—E. H. King, Esq., Chairman, Robert Gillespie, Esq.

Bankers in Great Britain.—London, The Bank of England; The Union Bank of London; The London and Westminster Bank. Liverpool, The Bank of Liverpool. Scotland, The British Linen Company and Branches.

Agents in the United States.—New York, Walter Watson and Alex. Lang, 59 Wall Street. Chicago, Bank of Montreal, W. Munro, Manager; R. Y. Hebden, Asst. Manager.

Bankers in the United States.—New York, The Bank of New York, N.B.A., The Merchants' National Bank; Boston, The Merchants' National Bank; Buffalo, Bank of Commerce in Buffalo; San Francisco, The Bank of British Columbia.

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.

THE BANK OF TORONTO.

CANADA.

Incorporated 1858.

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

DIRECTORS:

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Alex. T. Fulton. Henry Cawthra.

Henry Covert.

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HUGH LEACH, - - - Assistant Cashier.
J. T. M. BURNSIDE, - - - Inspector.

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BANKERS:

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Collections made on the best terms.

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Capital Subscribed, - - - 500,000.

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Branch at Lacuabou, - - - Geo. Dastous.
Branch at Louisville, F. X. O. Lacroisire, "
Branch at Nicolet, - - - C. A. Sylvestro, "
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The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.

Paid-Up Capital, £1,000,000 Sterling.

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

Court of Directors:

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Henry R. Farrer. Frederic Lubbock.
Richard H. Glyn. A. H. Philipotts.
Edward Arthur Hoare. J. Murray Robertson.
Secretary, A. G. Wallis.

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R. R. GRINDLEY, General Manager.

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Paris. Montreal. Halifax, N.S.
Hamilton. Quebec. Victoria, B.C.
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Issue Circular Notes for Travellers, available in all parts of the world.

THE MOLSONS BANK.

Incorporated by Act of Parliament 1855.

Capital Paid-up, \$2,000,000. Rest, \$675,000.

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Miles Williams, Esq. S. H. Ewing, Esq.
A. F. Gault, Esq.

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M. HEATON, - - - Inspector.

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

Agents in the Dominion:

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

Agents in United States:

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

Agents in Europe:

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

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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Gananoque, Ottawa, St. Thomas,
Hamilton, Owen Sound, Toronto,
Ingersoll, Perth, Walkerton,
Kincairdine, Prescott, Windsor.

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Winnipeg. Brandon.

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Bankers in New York.—The Bank of New York, N.B.A.

A general banking business transacted. Money received on deposit, and current rates of interest allowed.

Drafts issued available at all points in Canada. Sterling Exchange and Drafts on New York bought and sold.

Letters of credit issued, available in China, Japan and other foreign countries.

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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A. A. TROTTIER, - - - Cashier.

Branch Three Rivers, P.Q., P. E. Panetton, Manager.

Agency St. Remi, P.Q., C. Bédard, Agent.

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London, England.—The Alliance Bank, Limited.

New York.—National Bank of the Republic.

Quebec Branch.—E. C. Barrow, Manager.

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Head Office, - - - Quebec.

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

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JOSEPH HAMEL, Esq., Vice-President.
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T. LeDroit, Esq., Ant. Painchaud, Esq.,
U. Tessier, jr., Esq., P. LAFRANCE, Cashier.

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

Correspondance respectfully solicited.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.

Paid-Up Capital, \$6,000,000
 Rest, 2,100,000

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Berlin,	London,	Simcoe,
Brantford,	Montreal,	Stratford,
Chatham,	Norwich,	Strathroy,
Collingwood,	Orangeville,	Thorold,
Dundas,	Ottawa,	Toronto,
Dunnville,	Paris,	Walkerton,
Galt,	Parkhill,	Windsor,
	Peterborough,	Woodstock.

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

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

BANKERS.

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

THE DOMINION BANK.

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

DIRECTORS:

Jas. Austin, Pres. Hon. Frank Smith, V.-Pres.
 Wm. In' J. Edward Leadley.
 E. B. Osler. James Scott.
 Wilmot D. Matthews.

Head Office, Toronto.

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

R. R. BETHUNE, Cashier.

Banque Jacques Cartier.

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

DIRECTORS.

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 J. O. Villeneuve, Esq.
 A. L. DEMARTIGNY, Cashier.
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 Branch at St. Hyacinthe, A. Clement, Manager.
 Branch at Valleyfield, C. H. Hamel, Manager.
 Branch at Fraserville, J. F. Pelland, Manager.
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 Agents in London, Eng., Glynn, Mills, Currie & Co.

MARITIME BANK

OF THE

Dominion of Canada.

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

Capital Paid-Up, \$321,900
 Rest, 60,000

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 JNO. McMILLAN (of J. & A. McMILLAN, Booksellers).
 A. A. STERLING, Frederickton.
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 Agency—Woodstock, G. W. Vanwart, Agent.

The Chartered Banks.

BANK OF HAMILTON.

Capital Subscribed, \$1,000,000
 Reserve Fund, 300,000

HEAD OFFICE, HAMILTON.

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 Charles Gurney, Esq. John Proctor, Esq.
 George Roach, Esq.
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 H. S. Steven, Assistant Cashier.

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

BANK OF OTTAWA, OTTAWA.

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

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

DIRECTORS:

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 GEO. BURN, Cashier.

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

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

BOARD OF DIRECTORS:

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

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

Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion, Sterling and American Exchange bought and sold. Correspondents at New York and in Canada—The Merchants Bank of Canada, London, England—The Royal Bank of Scotland.

The Chartered Banks.

THE STANDARD BANK OF CANADA.

Capital Paid-up, \$1,000,000
 Reserve Fund, 260,000

HEAD OFFICE, - - - TORONTO.

DIRECTORS.

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

AGENCIES.

Bowmanville, Campbellford, 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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 T. R. MERRITT, Esq., Vice-Prest, St. Catharines.
 Robert Jaffray, Esq. T. R. Wadsworth, Esq.
 P. Hughes, Esq. Wm. Ramsay, Esq.
 Hon. Alex. Morris.
 D. R. WILKIE, Cashier.

B. JENNINGS, Inspector.
 HEAD OFFICE, TORONTO.

Branches.—Fergus, Galt, Ingersoll, Port Colborne, Niagara Falls, St. Catharines, St. Thomas, Welland, Woodstock, Essex Centre, Winnipeg, Brandon.

Drafts on New York and S'rling 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. G. G. STEVENS, Vice-President.
 Hon. M. H. Cochrane. John Thornton.
 Hon. J. H. Pope. G. N. Galer.
 Thomas Hart. Israel Wood. D. A. Mansur.

HEAD OFFICE, SHERBROOKE, QUE.

WM. FARWELL, General Manager.

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

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

Collections made at all accessible points and promptly remitted for.

The Chartered Banks.

THE QUEBEC BANK.

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

CAPITAL, \$3,000,000.

HEAD OFFICE, - - - QUEBEC.

BOARD OF DIRECTORS:

JAS. G. ROSS, Esq., - - - President.
 WILLIAM WITTHALL, Esq., - - - Vice-President.
 George R. Renfrew, Esq.,
 JAMES STEVENSON, Esq., Cashier.
 Branches and Agencies in Canada:
 Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
 Montreal, Que. Thorold, Ont. Three Rivers, Q.
 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, - - - \$2,665,600.00
 Capital Paid-Up, - - - 700,000.00
 Reserve Fund, - - - 500,000.00
 Investments, - - - 2,500,000.00

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 Head Office, London, Ontario.
 HENRY TAYLOR, CHARLES MURRAY,
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Dominion Savings & Investment Soc.

LONDON, - - - ONTARIO.

Incorporated 1872.

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

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

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 J. S. PLAYFAIR, Esq., - - - VICE-PRESIDENT
 Wm. Galbraith, Esq. Edward Gurney, Esq.
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New York, - - - American Exchange National Bank
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Incorporated 1836.

ST. STEPHEN, N.B.

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 OF MANITOBA.

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Branch—Napierville, J. Molleur, Agent.

Capital Subscribed, - - - \$540,000
 Authorized, - - - 1,000,000
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President, GEORGE H. GILLESPIE.
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Siberian.....	4,600	Capt. R. P. Moore.
Carthaginian.....	4,600	" A. Macnicol.
Parisian.....	5,400	" James Wylie.
Sardinian.....	4,650	Lt. W. H. Smith, R.N.R.
Polynesian.....	4,100	Capt. Joseph Ritchie.
Sarmatian.....	3,600	" John Graham.
Circassian.....	3,000	" W. Richardson.
Peruvian.....	3,400	" H. Wylie.
Nova Scotian.....	3,300	Capt. R. H. Hughes.
Hibernian.....	3,434	" J. Brown.
Caspian.....	3,200	Lt. R. Barrett, R.N.R.
Norwegian.....	3,531	Capt. J. G. Stephen.
Austrian.....	2,700	Capt. J. Ambury.
Nestorian.....	2,700	" W. Dalziel.
Prussian.....	3,000	" Alex. McDougall.
Scandinavian.....	3,000	" John Park.
Buenos Ayrean.....	3,800	" J. Scott.
Corean.....	4,000	" C. J. Menzies.
Grecian.....	3,600	" C. E. LeGallais.
Manitoban.....	3,150	" R. Carruthers.
Canadian.....	2,600	" J. Kerr.
Phœnician.....	2,800	" D. McKillop.
Waldensian.....	2,600	" D. J. James.
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(According to Accommodation.)	
Intermediate.....	\$30.00
Steerage.....	At lowest rates.

FROM QUEBEC,

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Polynesian.....	20th May
Parisian.....	27th May
Sarmatian.....	4th June
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Circassian.....	18th June
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Liverpool Service.

Sailing dates from Quebec.

*Sarnia.....	25th June	Toronto.....	16th July
Montreal.....	2nd July	*Vancouver.....	22nd "
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TIME TABLE.	Local Express.		Thro' Express.	
	Local Express.	Thro' Express.	Local Express.	Thro' Express.
Leave Montreal.	A.M. 7.15	A.M. 9.00	P.M. 6.00	P.M. 8.00
Arrive Ottawa..	11.25	12.23	10.15	11.30
" Toronto.....		9.45		8.27
Leave Toronto..		A.M. 9.25		P.M. 8.00
" Ottawa.....		A.M. 8.20	P.M. 6.32	P.M. 4.48
Arrive Montreal		P.M. 12.35		P.M. 8.18

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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.....	A.M. 1.40
Saint John.....	A.M. 5.30
Halifax.....	P.M. 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.

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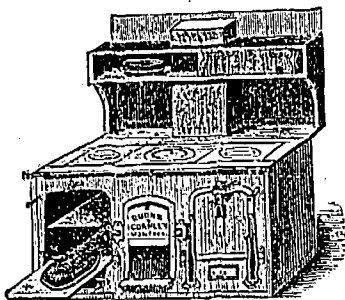
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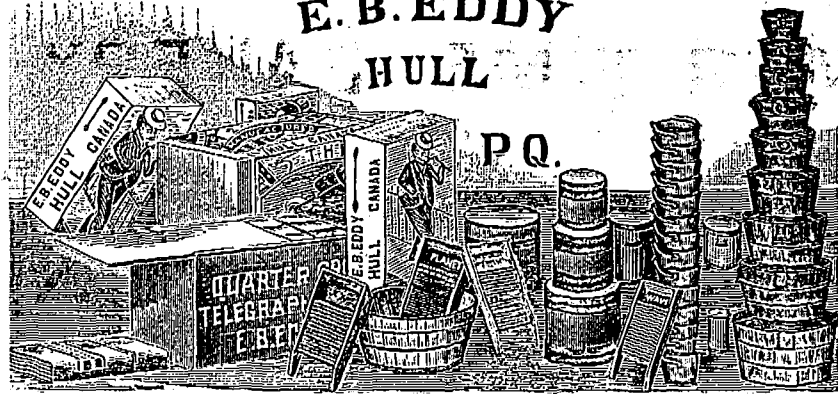
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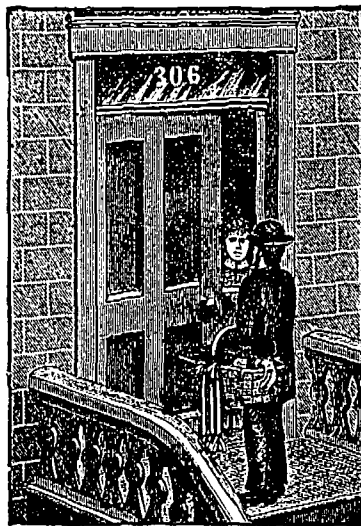
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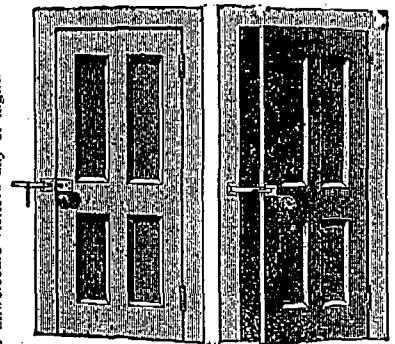
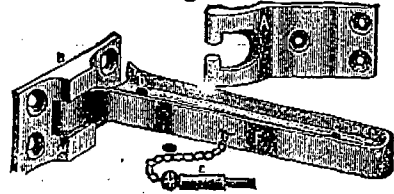


Fig. 3.

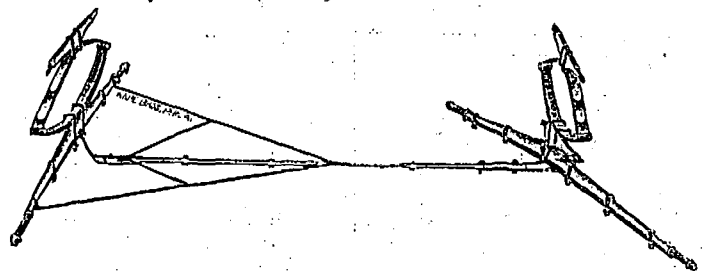


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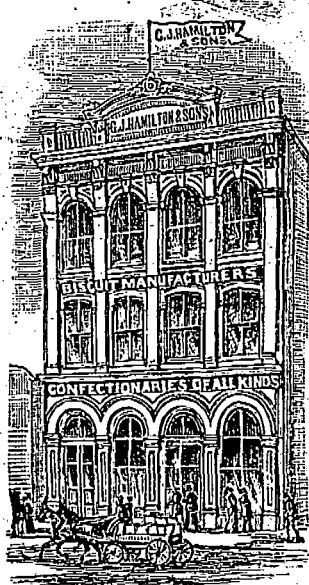
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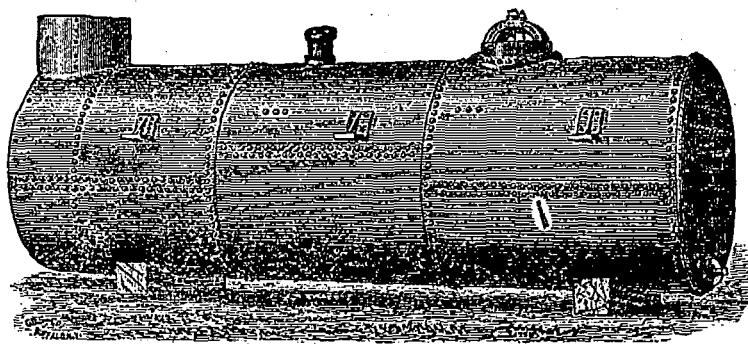
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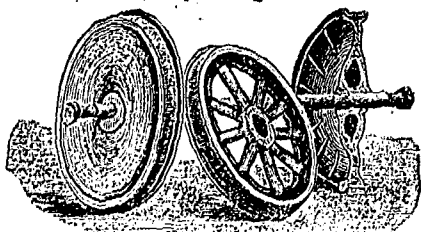
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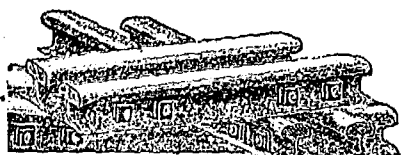
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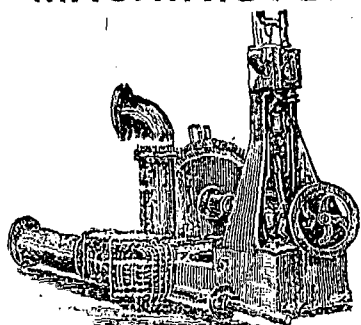
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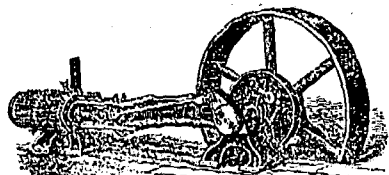
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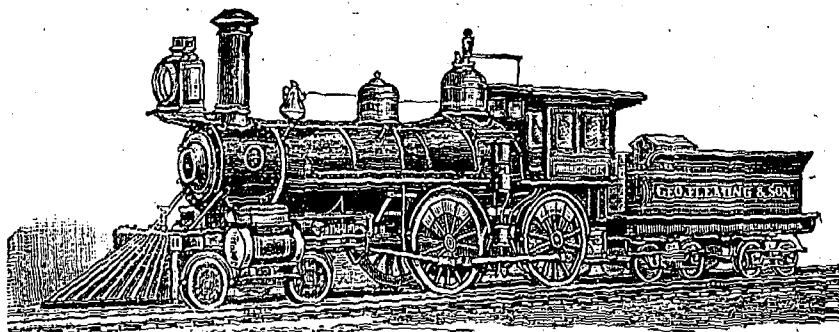
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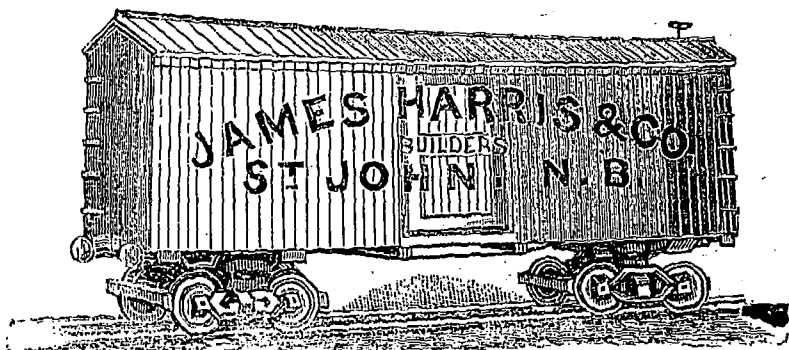
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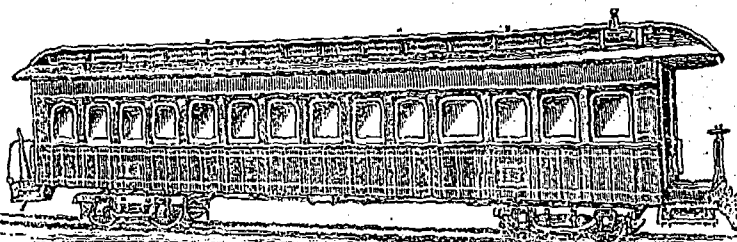
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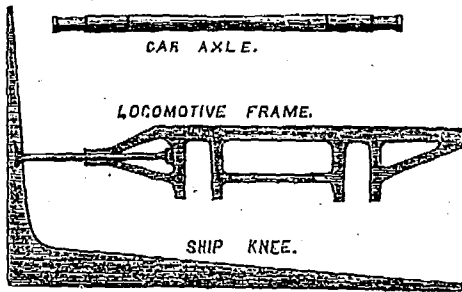
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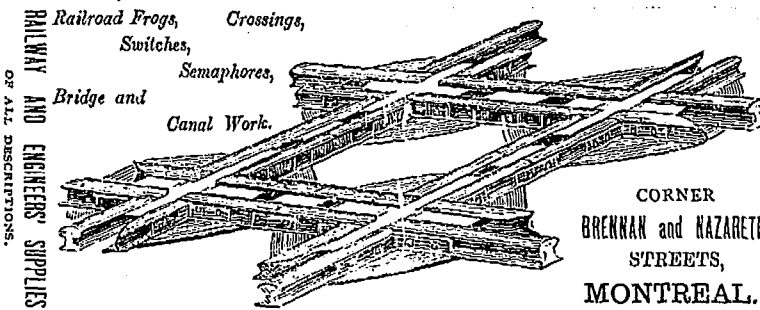
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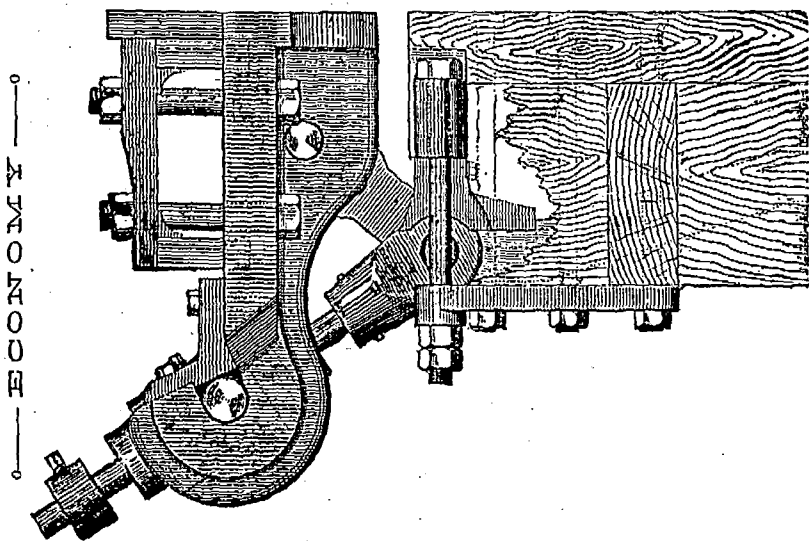
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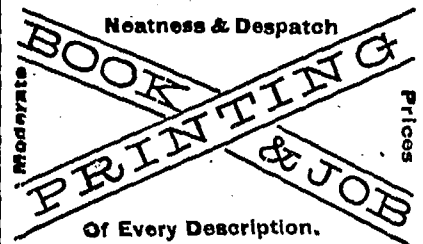
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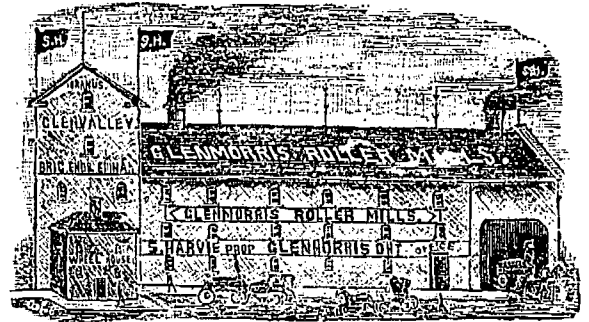
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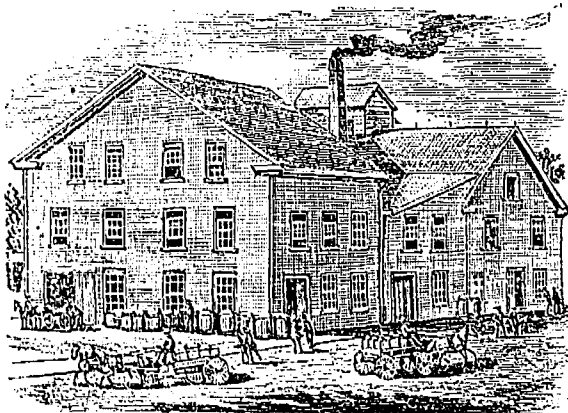
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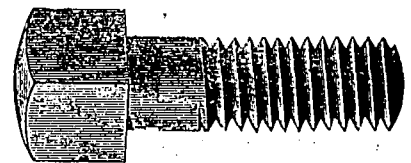
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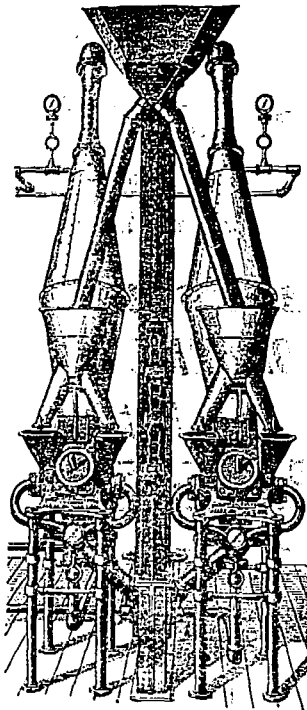


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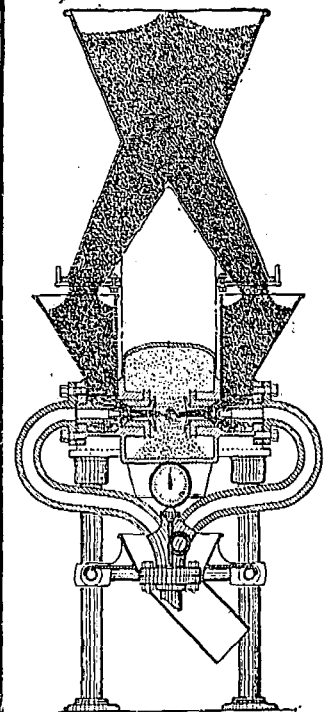
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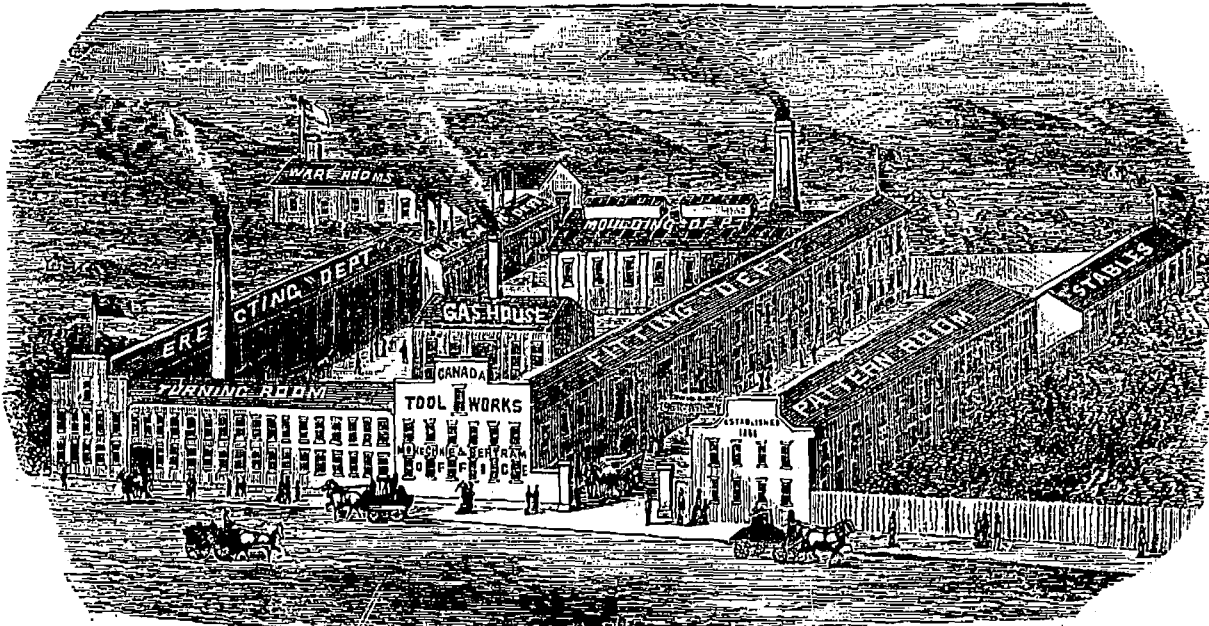
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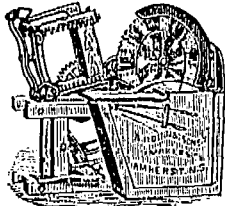
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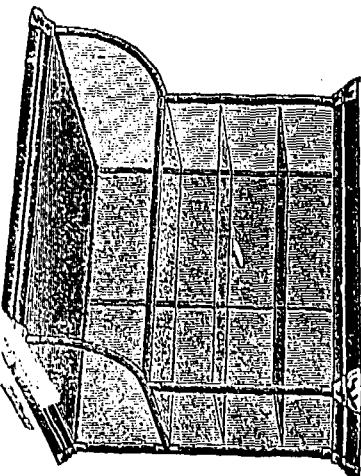
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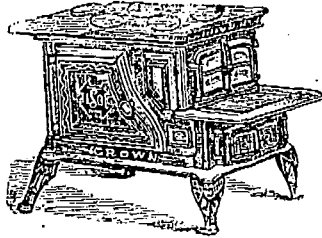
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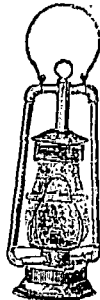
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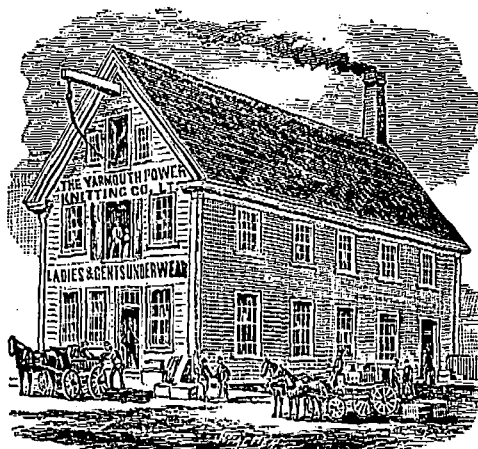
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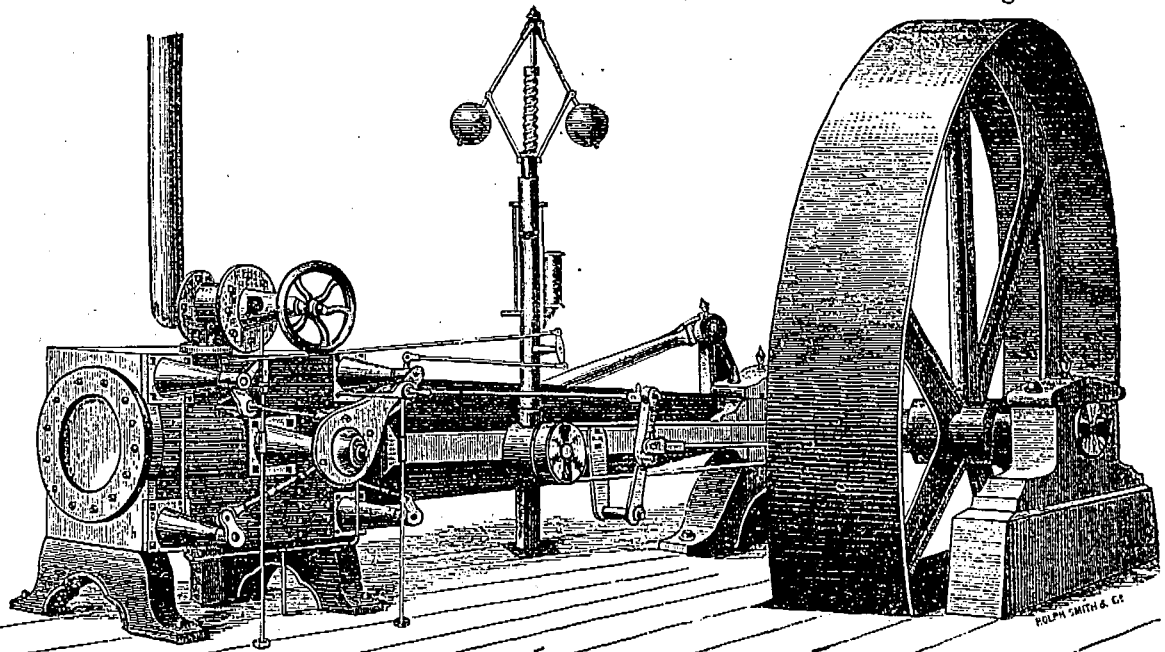
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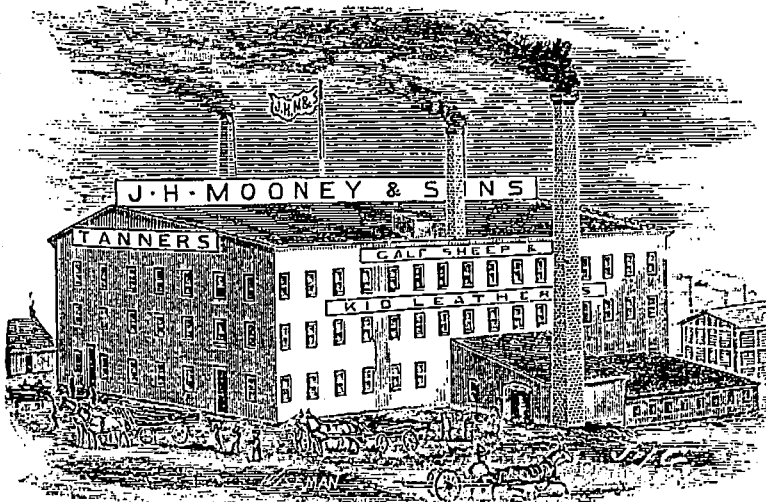
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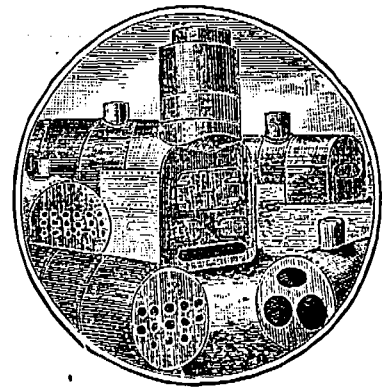
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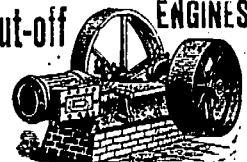
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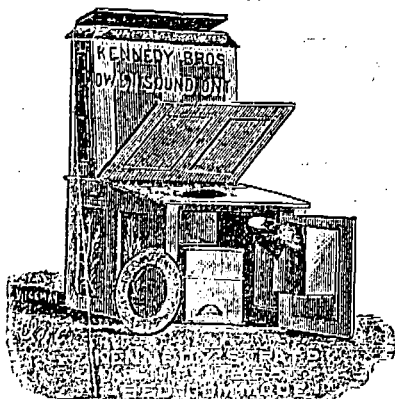
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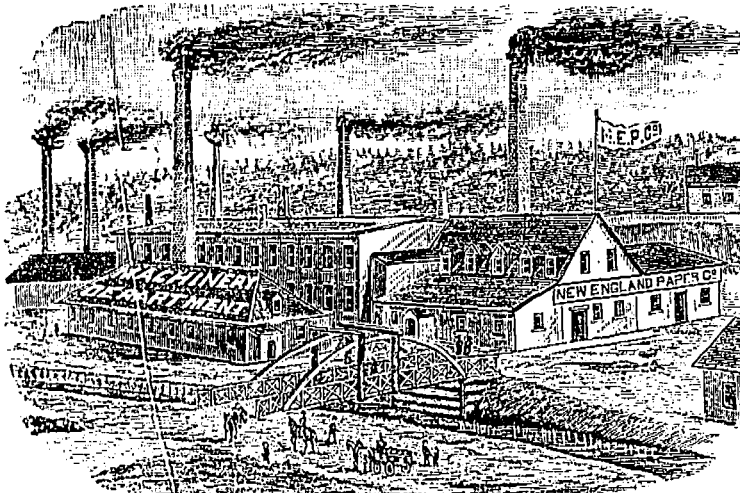
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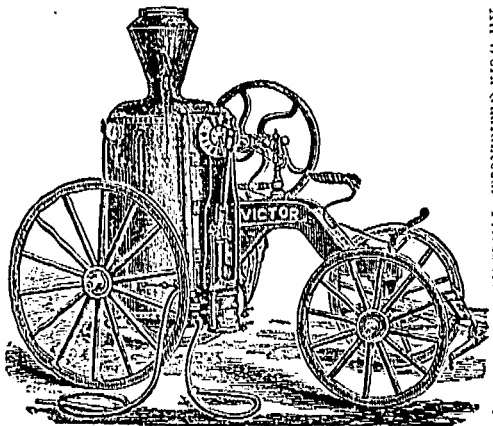
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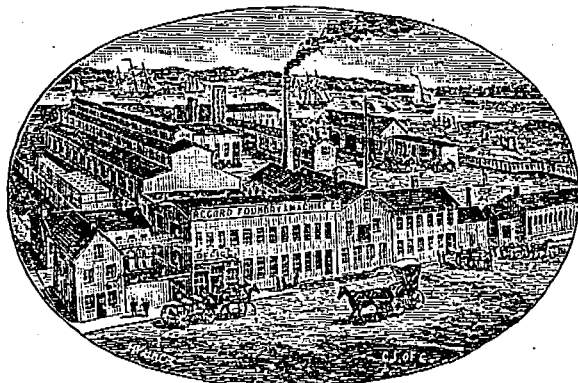
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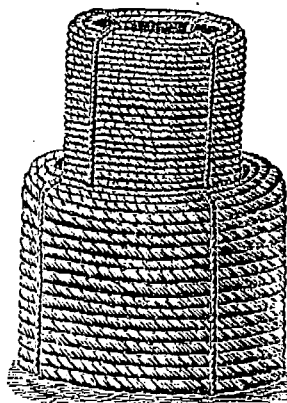


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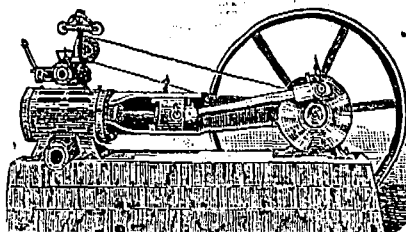
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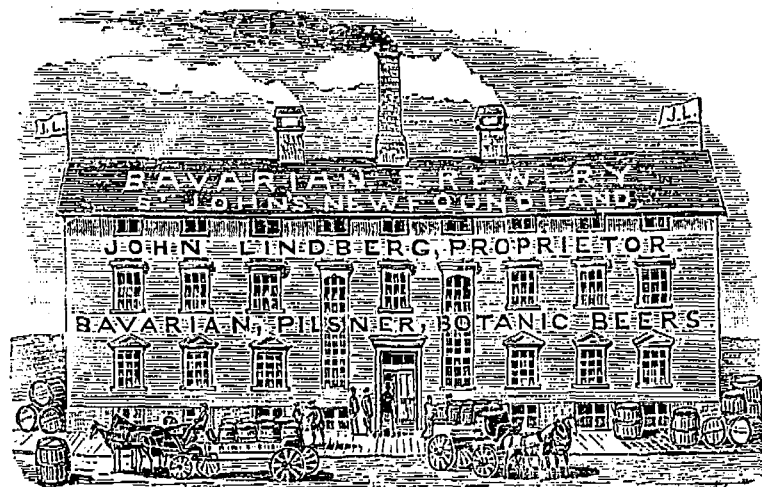
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MONTREAL BRASS WORKS



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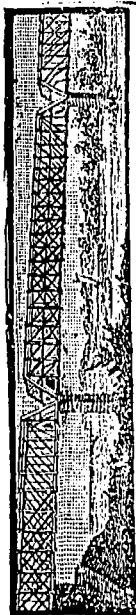
STATIONARY & Locomotive Engines SUPPLIES &c

OFFICE 672 CRAIG ST. MONTREAL

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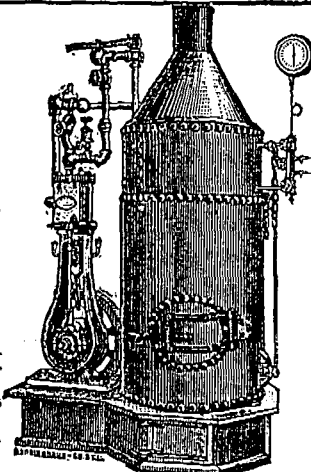
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G. CLASH, Manager. D. McDONALD, Superintendent.

TRURO
FOUNDRY & MACHINE CO.
 Engineers,
 BOILER MAKERS AND FOUNDERS.

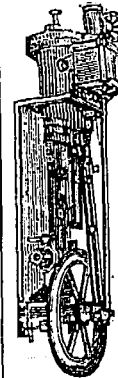
Manufacturers of Gold Mining Machinery, Soves, Hollow Ware, Register Grates, Plows, Letter Presses, Iron Bridges, Ship, Mill and General Castings in Iron and Brass.

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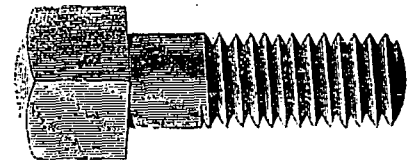
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Machine Screw Works,
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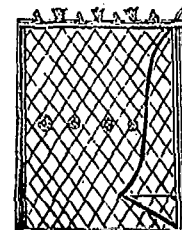
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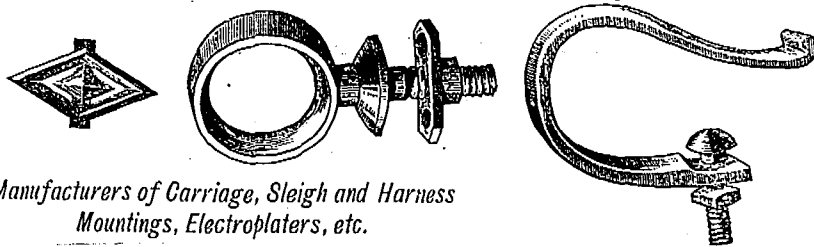
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For both Coal and Wood.

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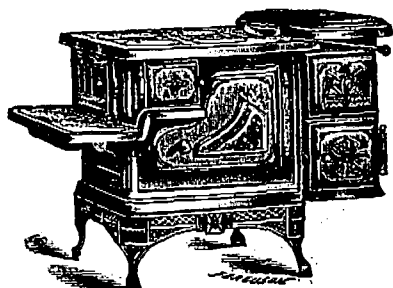
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The Best Wood Cook in the Market.



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WE CAN RECOMMEND them all
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 The IRON AND COAL ACORN are
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 Hot Closet furnished for all sizes.

Send for circulars and prices.

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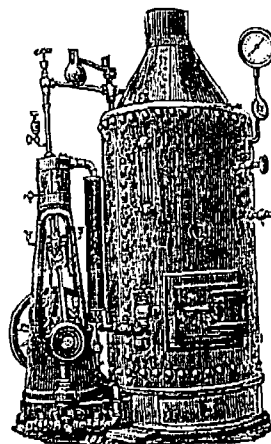
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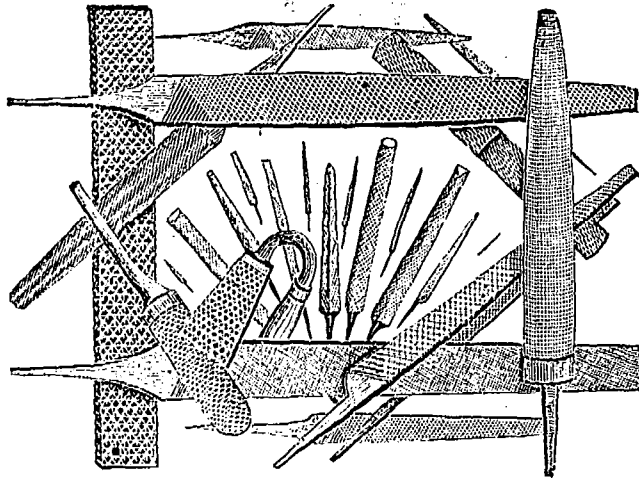
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Warrant them to be equal to the best File Imported.

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10" HORSE RASPS A SPECIALTY.

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Life Insurance at Cost!

MUTUAL RESERVE FUND
Life Association.

Bryant Building, 55 Liberty St., - NEW YORK CITY.

E. B. HARPER, - President.

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

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

Total number Certificates issued,	Over 60,000
Total amount of insurance written,	\$160,000,000
Assets,	1,000,000
Reserved Fund,	684,000
Average Daily New Business,	240,000
Losses Paid,	1,500,000
One Mortuary Assessment Produces.	255,000
Amount invested in U. S. Registered Bonds,	250,000
Amount deposited with Insurance Dept., N Y,	200,000
Amount " " " Ottawa,	50,000

CANADA BRANCHES:

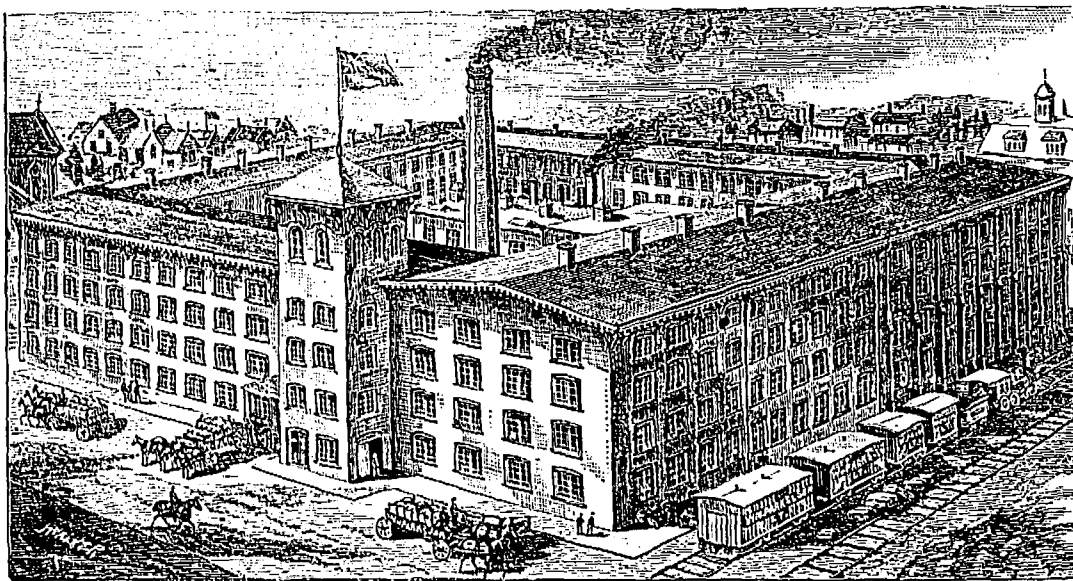
162 St. James St., - MONTREAL, | 65 King St. East, - TORONTO.

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WM. PARKS & SON - (Limited), - ST. JOHN, N. B.

Cotton Spinners, Bleachers, Dyers and Manufacturers.



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YARNS

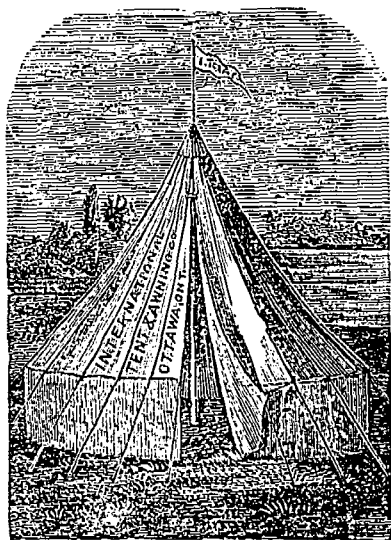
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Tents and Camp Furniture,
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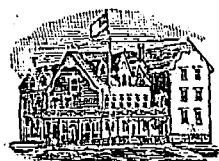
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R. R. Co.'s, Contractors, Lumbermen and other
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A. G. FORGIE, Manager.

N. B.—No connection with any other Company.



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Wm. Clendinneng & Son,

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STOVES, FURNACES, RANGES,
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MILL MACHINERY.

Castings in Iron and Brass done at low rates.

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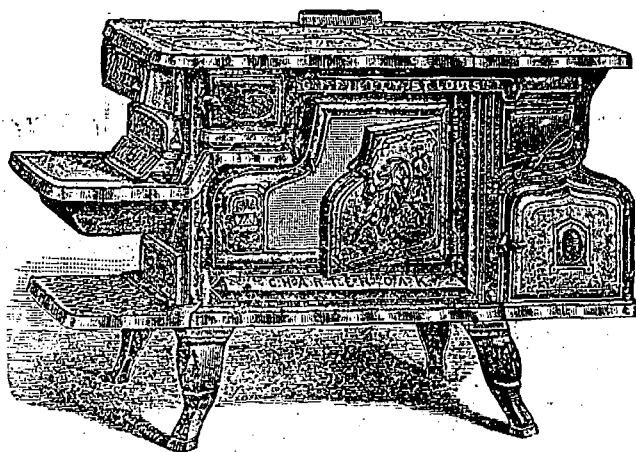
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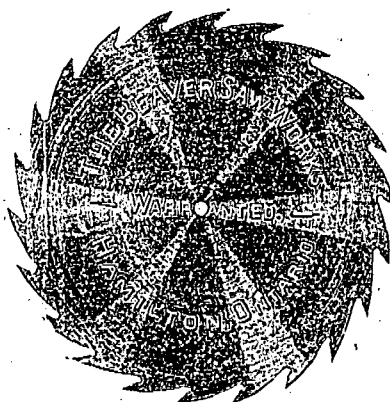
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CAPACITY, 50 BLS. PER DAY.

Choice Brands: ARTOIS.



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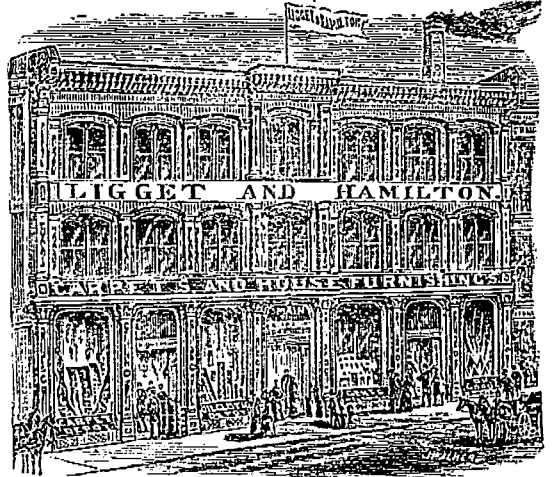
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Carpets and House Furnishings.

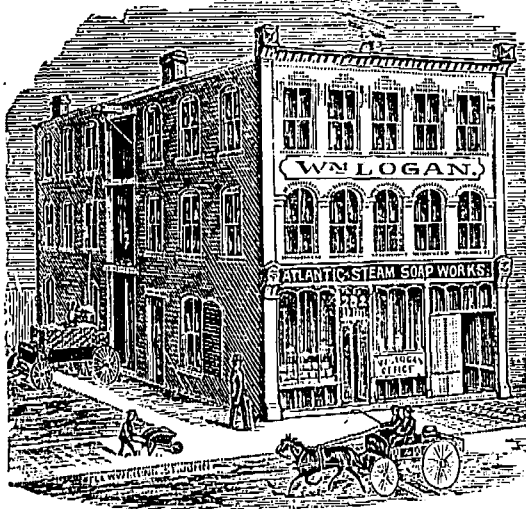
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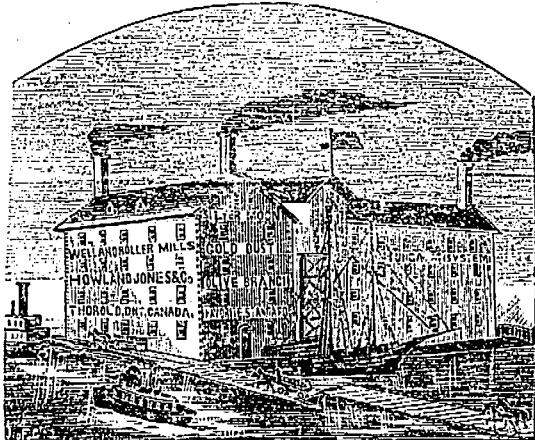


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WELLAND ROLLER MILLS.

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MANUFACTURERS OF HIGH GRADE PATENT FLOUR,
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Our Brands:—Silver Moon, Gold Dust, Olive Branch,
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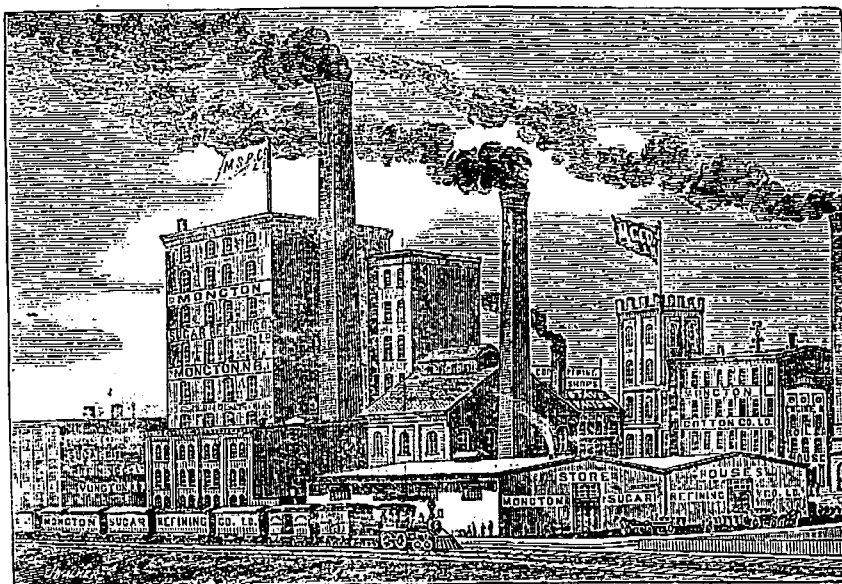
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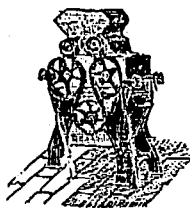
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THE largest Thread Works in the World.
Employ over 3,000 hands since 1877, and
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Sterling, Franc and other Tables,
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PRICE, 25 CENTS.

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BRITISH AMERICAN
BANK NOTE COMP'Y.

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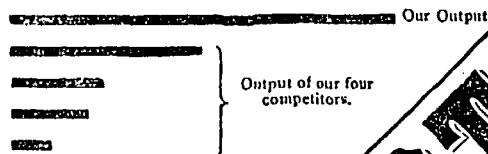
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FLAX BINDER TWINE
a Specialty.

DOON, ONT.

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Cordage and Plaster Works.

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Standard Goods,
Prompt Delivery,
Liberal Terms,
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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.

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IRISH FLAX THREAD
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Received
Gold Medal

THE
Grand Prix

Paris Exhibition,
1878.



Received
Gold Medal

THE
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Paris Exhibition,
1878.

Linen Machine Thread, Wax Machine Thread,
Shed Thread, Saddlers' Thread, Gilling
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TURNER, ROSE & CO.
MONTREAL,



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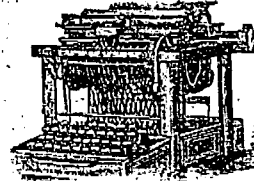
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NEW SEASON'S JAPANS,

(Ex "City of Sidney")

Arriving in a Few Days.

THE STANDARD



MONTREAL,
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To
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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,
JACOSTE, GLORENSKY, BISSAILLON & BROSEAU.

CREDIT VALLEY BROWN STONE CO'Y.

K. CHISHOLM & CO., Propr's,

BRAMPTON, - - - - - ONT.

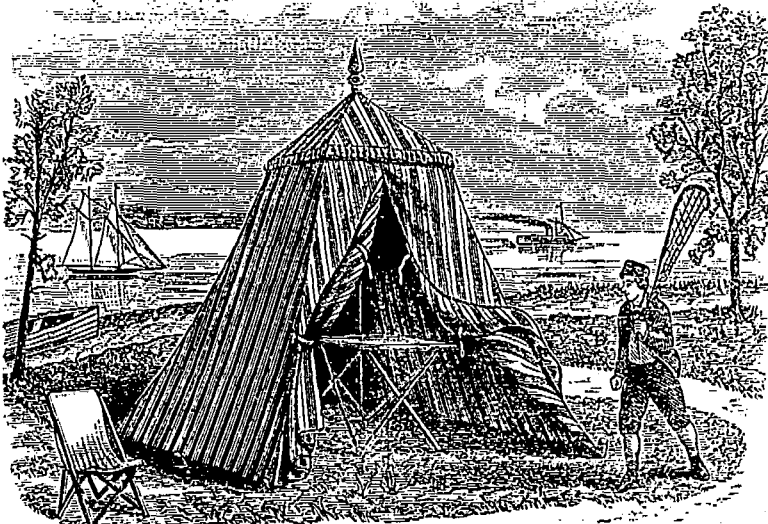
This Company are prepared to supply the

SUPERIOR STONE

of its Quarries, on special terms, for building

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

Send for Samples and Estimates.



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

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GRAND GOLD MEDAL AT THE WORLD'S EXPOSITION, ANTWERP, 1886.

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.

Reinhardt Man'g Co. Manufacturers
Jewel Cases

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

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

Commercial Summary.

FARNHAM, Que., has decided to advertise for tenders for water-works.

THE Manitoba Soap Works at Winnipeg has been purchased by a syndicate for \$26,000. Work will be commenced at once.

By an order in council the importation of sheep affected with scab is prohibited from the United States into Manitoba, Assiniboia and Alberta.

THE American Wall Paper Pool is now definitely formed for another year. The attempt to get a reduction in certain grades and specialties was successful.

THE Erie Preserving Company at St. Catharines Ont., is now in full blast.—The manufacture of shoeblackening has been added to the industries of Thorold, Ont.

At a meeting of the Kingston cotton mill company's shareholders held recently, the old board of directors was elected, and a dividend of two per cent. for six months was declared.

COUNTERFEIT fifty-cent pieces are in circulation at St. John. The imitation would hardly

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.)

WULFF & 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 Halrcloth,
Wire and Wire Nails,
Gold and Silver Leaf
and Bronze, &c., &c.**

be detected at a casual glance, though it is somewhat blacker and lighter than the genuine half dollar.

The amount of wheat on passage to Europe, from the Indian ports of Bombay, Kurrachee, and Calcutta, June 11, was 7,280,000 bushels, against 2,000,000 bushels at the corresponding date of last year.

A. J. HART, a small grocer, of Westport, Ont., is in difficulties. He started in 1884 with about \$300 cash capital, composed of his savings while working as a clerk. He has only done a very limited business.

The first through passenger train on the G. P. R., from Montreal to Vancouver arrived on time, the journey occupying six days. Schedules have been issued and freight trains are running over the whole system.

We are again informed that broom corn will be scarce this fall. Last year's crop is nearly exhausted, and stocks are becoming very bare, while owing to heavy rains and

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

cold weather, the outlook for the fall crop is anything but promising.

Four dealers in this city are charged with selling adulterated coffee. In one case 75 per cent of foreign matter was discovered. The officers state that the city analyst is hard at work, and that many other cases of adulteration will shortly be reported.

McFARLANE & PATTERSON, two former employes, have purchased the stock and machinery of Turner Bros., the bankrupt suspender makers of this city. They will continue the manufacture of suspenders and will also carry a line of gents' furnishings.

ALEX McMULLIS, a general storekeeper, of Dickenson's Landing, Ont., has assigned. He was originally a lake sailor, and commenced storekeeping about seven years ago. He had no experience in business and has consequently lost what little capital he had.

MR. A. J. ROX, for many years manager of the Agricultural Loan Co. of London, Ont., has been compelled to resign his position owing to continued ill health. It is understood that the present assistant manager, Mr. Lipsey, will succeed to the vacancy.

A NEW wholesale dry goods house will shortly be started in this city under the firm name of Gilmour Bros. Both gentlemen have had considerable experience in the trade, and have met with uniform success in their previous enterprises in Waterloo and West Shefford.

FURTHER advances in prices of Para rubber have taken place in the Boston market. The demand continues good and the market strong

without much chance of weakening until the new crop comes to hand. Manufacturers are buying freely in order to complete present contracts.

The first turkey red cotton ever manufactured in Canada was turned out at the cotton mill at Valleyfield a few days ago.—The Cotton company of North Coaticook have, within four weeks, shipped to the Magog Textile and Print company the length of 328 miles of print cloth.

It is not improbable that a wholesale house which recently obtained much gratuitous advertising may go into liquidation. There is a "little rift within the lute," owing to want of harmony among the principal parties concerned. The next shaking up will probably find the new dog atop.

The result of the fall sale of boots and shoes at Boston so far may be summed up as quite satisfactory, all things considered. The volume compares favorably with former seasons, and in some lines, such as boots, split and grain goods, there is an increase. The factories, as a rule, are all busy.

A TELEGRAM from Toronto states that Donald McQuig, produce and grain dealer, disappeared on Monday night, leaving behind a wife and three children and several creditors. He left a note with a friend addressed to his wife saying he intended drowning himself, but it is since said that he has been seen in Detroit.

REPORTS just in from the principal hop growing counties in New York State estimate that the hop crop this fall will not be over one-quarter of the average yield. Where 4

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.
608 CRAIG STREET,
MONTREAL.

Leading Wholesale Trade of Montreal.

Kirk, Lockerby & Co.,

IMPORTERS
 -AND-
Wholesale Grocers,
CORNER
ST. PETER & ST. SACRAMENT STS.
MONTREAL.

TORONTO SYRUP CO.

CAPITAL, - - - \$300,000.

DIRECTORS:

ALFRED GOODERHAM, Pres't. JOHN LEYS, Vice-Pres't.
 George Gooderham. W. H. Beatty. A. T. Fulton.
 W. Y. Selleck. T. G. Blackstock. R. W. Sutherland, Sec.-Treas.

MANUFACTURERS OF

Grocers' Syrups, Confectioners' Crystal Glucose, Refined Grape Sugar, Rose Malt, Improved Laundry and Corn Starch.
WHOLESALE ONLY.
TORONTO.
 OFFICE AND REFINERY,
 ESPLANADE ST., EAST.

THE ONTARIO MUTUAL

LIFE ASSURANCE CO.

Head Office, - - - Waterloo, Ontario.

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

The Only Purely Mutual Life Company in Canada.

Total number of Policies in force, Dec. 31, 1885,	- - - - -	6,381
Covering Assurance to the amount of	- - - - -	\$8,259,361.71
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 \$753,661.87.

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

and 6 cents were offered for last year's hops three weeks ago, now 15 and 18 cents are easily obtained. Very few old hops are in the growers' hands.

G. B. BRADLEY, of Toronto, is a stenographer in the House of Commons at Ottawa, who gratified his artistic tastes by opening in the florist line. It is said he made a mistake in some grounds he purchased for hot house purposes and consequently assigns as a means of going out of business. His liabilities are \$2,000 and the assets nominally worth \$4,000.

The lumber market has been active at this point and some dealers report that since April the volume of local business has shown an increase of 30 per cent. over the corresponding period last year. The export movement this season embraces 505,000 pieces deals and deal ends, and 40,000 pieces boards to Europe, and 1,396,358 feet of pine lumber to South America.

The Windsor, Ontario, tailor, recently charged with having smuggled goods in his possession, wisely submitted to the demand of the customs officer pending advice from Ottawa, and is now likely to escape with the loss of under a hundred dollars. Smuggling across the Detroit River is not so facile as it was before the lighting of the city by electricity.

A correspondent from St. Catharines states that the army worm is causing immense damage to the apple crop in that district. A

month ago the expectation was that the crop would be unusually large but since the advent of the worm the apple harvest has been entirely destroyed. The worm has swept over a section of twenty miles and is now working northward.

The Messrs. Baptist, of Three Rivers, have bought a tract of land, including the peninsula at Calumet station, C. P. R., and are erecting thereon large mills to manufacture the logs from their extensive limits up the Rouge. These limits, although for years belonging to the Hamilton Bros., still contain a considerable quantity of timber of a quality which is more in request now than in former years.

PATRICK LYNCH, general storekeeper, of St. Etienne, Que., has assigned with liabilities of \$8,600 and assets of nominally the same figure. He started some years ago with but little means and has always been slow in his payments. He gave a good deal of credit to farmers and had the usual difficulty in obtaining payment. Finally he was sued in June last and compelled to seek relief in an assignment.

COOKE BROS., general storekeepers, of Bois-Sevain, Man., are endeavoring to effect a compromise with their creditors. They were formerly in business at Rat Portage and moved to Bois-Sevain where they were burned out recently, only about \$800 of stock being saved. As the insurance was only \$4,400

ESTABLISHED 1801.
The oldest and most reliable China House in Canada.

Offices and Sample Rooms: 339 & 341 St. Paul Street.
 Warehouses: 8 & 10 Le Royer St. 28 & 30 St. Dizier St.

L. CASSIDY & CO.,
 Importers of British, Foreign and American
China, Glass & Earthenware,
 ELECTRO-PLATED WARE,
 Cameras and Table Cutlery.
 Railway and Hotel Supplies.
MONTREAL.

against liabilities of between \$8,000 and \$9,000, they are now compelled to offer a compromise.

JOSEPH MARCUS, clothier, of St. Jerome, Que., has assigned with liabilities placed at \$5,000 and assets only reaching about half that sum. He has previously kept a store at Cornwall and New Lancaster and moved to St. Jerome in the commencement of 1884. He admitted S. B. Bloom as a partner under the style of Marcus & Bloom but dissolved about a year ago, Bloom coming to Montreal while Marcus continued the store at St. Jerome.

A CASE of considerable interest to commercial travellers is now being tried in Sherbrooke. Mr. D. A. Marchildon, in order to avoid the tax imposed by that city on the travelling fraternity, laid out his samples in Lennoxville, and drove his customers out to

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.**

DRY GOODS

WHOLESALE

DRY GOODS**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.

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

inspect them. The corporation holds that this is *de facto* an offering of goods for sale to merchants of the city, and that therefore it renders the enterprising drummer liable to the usual tax of \$20.

SUTHERLAND & AHERTON, general storekeepers, of Fort Qu'Appelle, N. W. T., held a meeting of their creditors on the 26th ulto., and obtained an extension covering a period of fifteen months. Their statement shows assets of \$26,000 against liabilities of \$16,000, but they have overloaded themselves with stock and at the present time no money can be collected from the farmers, although they claim to have sufficient grain coming to them to pay four-fifths of their entire book debts.

THE Villeneuve mica mine on the Merve river is being actively worked. Experienced cutters have arrived from North Carolina, and a number of boys and women are employed to split the mica for the cutters and clean it, when cut into sizes, preparatory to packing it

Beuthner Brothers,

MANUFACTURERS' AGENTS & LEADING
IMPORTERS IN THE DOMINION OF

EMBROIDERIES & HOSIERY,

750 to 754 Craig St., MONTREAL.

into packages for the market. The daily production of the mine will soon reach one hundred pounds of merchantable mica, which will be considerably in excess of that of any other individual mica mine on this continent.

ALFRED CHARLAND, general storekeeper, of St. Michel de Yamaska, has assigned with liabilities of \$15,000 and assets of about \$10,000 only. Charland was originally in the navigation business, and speculated in grain also. In 1879 he started a store in St. Thomas de Pierreville, but soon sold out and again resumed dealing in grain. In 1882 he again started in St. Michel, but for the last year has steadily run behind; one series of judgments and executions being recorded against him. He bears the reputation of being a smart business man, but is disposed to spread his transactions beyond the limits of his resources.

TELEGRAMS from London, Ont., state that Edward Harris, of the well-known legal firm of Harris, Magee & Co., has absconded, taking with him the sum of \$20,000 in cash, which he drew shortly before his departure, and leaving various funds which he held in trust, principally for parties in Great Britain, in a

TEES, WILSON & CO.,

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

And General Grocers,

66 ST. PETER STREET, Montreal.

serious state of entanglement. Harris, who has been well-known as a solicitor for many years, and was reported to be worth between \$50,000 and \$100,000, left his wife behind him, and is now supposed to be in Niagara. It is stated that the total losses will be in the vicinity of \$40,000, which will fall chiefly on his clients in Great Britain.

LATEST crop reports from the United States are less favorable. Reports from 960 points, covering 190 counties in the Northwest, show the condition of spring wheat to be much worse than a month ago. The drought in May, followed by hot and dry weather the past ten days, has shortened the crop materially. The worst reports come from southern Minnesota, southwest Dakota and Wisconsin. In these sections the yield will be from one-half to two-thirds of an average. The drought is also severe in northern Iowa. The corn promises a good crop so far. Oats are almost a failure. Flax shows up poorly. Barley promises an average crop, while the hay crop will be the lightest for years.

Leading Wholesale Trade of Montreal.

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

AND EVERY DESCRIPTION OF

**Out Nails, Railway and Ship Spikes,
 Iron, Stool, 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, Home, 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, Fellos Plates, Lining and Saddle Nails, Tufting Buttons, &c.

Office and Warehouse:

Overhill'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.

It is just within two weeks of a year ago that the failure of Wm. Dicks & Son, machinists, of Toronto, was chronicled in these columns, the liabilities being placed at \$10,000. From a statement of the trustee, now to hand, we learn that, after paying privileged claims and other unavoidable expenses, the sum of seventy-six cents is available for division among the creditors. This is at the rate of 1-131 of a cent in the dollar on the estimated liabilities. Let us hope that every creditor who receives one cent for every one hundred and thirty-one dollars of his claim will be properly grateful. The settlement of claims below that figure will need accurate calculation or some of the smaller creditors will be overpaid.

The *Canadian Gazette* states that Sir Edward Walter is about to visit the large cities in Canada to establish a corps of commissaires in each. The idea is a good one and is likely to prove successful. The commissaires corps, branches of which are in all the large cities of the old country, is a body of men composed of army pensioners discharged with good characters from the service. They are employed as light porters and going errands, and are found to be most reliable for such work. They live in a central station under a chief, and are available at all times when their services are needed. By this means old

Leading Wholesale Trade of Montreal.

DOMINICA LIME FRUIT JUICE.



—————
 | 222222222222 |
 | PURE |
 | 222222222222 |
 | UNDILUTED |
 | 222222222222 |
 | WHOLESOME |
 | 5555555555 |
 | REFRESHING |
 | 5555555555 |
 | COOLING |
 | 222222222222 |

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,
Clothing Manufacturer
FOR THE TRADE.

Goods Well Made and Trimmed at Low Figures.

Address: **H. VINEBERG,**
752 Craig Street, Montreal.

soldiers no longer fit for hard work after their discharge from the service, can earn a decent living.

On the 26th of April last three kinds of wheat, Red Fyfe, Blue Stem and a Russian variety from the Black Sea were planted in specially prepared ground on the Kinalmeaky farm, Headingly, Manitoba. The growth of Red Fyfe and Blue Stem has been about the same, and on the 19th ult., they both measured 23½ inches. The Russian throughout has taken the lead and stood 28 inches high on the above mentioned date. On the morning of the 20th ult., the ears commenced to appear on the side of the stems of the Russian variety, being little more than 54½ days from seeding to earing. Neither the Red Fyfe nor Blue Stem showed any signs of earing, and the indications are that they will be from 10 to 14 days behind the Russian variety.

Those persons who believe that any kind of legitimate speculation is carried on in the so-called "bucket" shops will be undecieved by the brutal frankness of the latest addition to

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 Epervain, Champagne.
 Renaudin Bollinger & Co., Ay, Champagne.
 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.
R. J. F. Brands, Schiedam Glna.

BLACKINGS,

GLUES,

NEATS FOOT OIL,

[Pure]

SAND PAPER

Peter R. Lamb & Co.,

MANUFACTURERS

TORONTO, - - - ONT.

their ranks. This new "bucket" shop has discarded the old paraphernalia of tickers, crop telegrams, etc., and has struck out on a line of its own. The new method is to paste lists of the stocks, together with a list of quotations, on a roller, which is inserted in a machine called the "Chicago Stock Indicator," but which bears a close family resemblance to our old friend the "Wheel of Fortune." The machine is then set in motion, and the "speculator" simply bets on what quotation will come up. The method is almost sublime in its simplicity, and the belief of its owners that it will take with the public is evidenced by the fact that they are willing to pay \$100 per month rent, and \$250 per month for telegraphic privileges. Two Montrealers and an American form the partnership of the concern.

CANADA LIFE ASSURANCE CO.

The Directors beg to announce that the new Assurance 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

We always carry full lines of all the latest styles in the goods we handle, and are prepared to meet the closest competition in price. Correspondence solicited, and Mail Orders promptly attended to in a satisfactory manner.

Samples forwarded for opinion to any point reached by carriers.

THE CARPET WAREHOUSE
ESTABLISHED 1859

JAMES BAYLIS & SON,
1835 NOTRE DAME STREET, MONTREAL.—RETAIL

WHOLESALE.—1833 & 1835
AFTER MAY 1st AT No. 1837.

CARPETS,
OIL CLOTHS,
CURTAINS, POLES,
SHADES, MATS, RUGS,
&c., &c.

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.,
Facon 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 numer-
ous other well-known brands.

603 & 466 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 9, 1886.

CUSTOMS AFFAIRS.

It is probable that before the present issue of the JOURNAL OF COMMERCE reaches its readers the business community will be apprized of another seizure of merchandise—this time in one of the largest fancy goods houses in the Dominion. The news will not take many wholesale merchants by surprise, for ever since the Paterson-Kissock escapade, suspicion has openly pointed at the establishment referred to, partly aroused by business transactions, but chiefly because of a large seizure in the same direction years ago. The methods by which the recent fraudulent entries were accomplished are by this time quite plain to the officers of the service, and large bundles of entries made by city and country importers, not in this city and Province alone, are in hand, with more than circumstantial evidence in most cases to warrant a descent upon the premises of the offenders. It is probable, therefore, that the public have heard only the beginning of a series.

It is needless here to say that the Department is thoroughly alive to the importance of stamping out the practice of smuggling, and of making salutary examples of those who so cleverly for some

years past have been pulling the wool over the eyes of its employes; and honest importers who, we rejoice to say, are in the great majority, as well as all who in any way contribute to the revenue of the country, must commend them for their zeal, whatever be the views as regards the policy of the government and its mode of taxation, or the machinery employed for the purpose. There doubtless is room for improvement, and the recent conflicts cannot fail to have impressed the Department in this respect. It is not quite within the bounds of fair play that an importer whose stock has been unwarrantably seized should have no recourse for the damage inseparable from such a public exposure, however rare such seizures may be; as it is now, the goods of any importer are liable to seizure at the caprice of the officers of the service, although, to do them justice, few if any cases of such a nature can be fairly charged against them. In proof of this it may be stated that of the 743 total seizures made in 1884, only three of the 220 made by the special staff were released without fine or forfeiture, no irregularity being proven against them. Were such a modification of the Statute enacted, there would be less general discontent and less false sympathy aroused on behalf of offenders against the revenue.

It may seem a little surprising that in the reaction from the recent outcry against the service, so few persons are found to express a word of commendation for the evident benefits conferred upon the trade by the considerable suppression of smuggling which must follow the enforcement of the stringent measures enacted in their behalf. We can only account for this silence by recalling the late hour at which the remedy was applied—that too many steeds have been stolen from the stable—and that incalculable mischief has been done while the service, we must suppose, remained in ignorance of what was being transacted under their very noses. When travellers on the road wrote daily to their firms that the men representing such and such a house were offering goods at cost, and that profits were out of the question—when one leading dry goods firm aver that with their enormous capital and other great advantages and facilities they had not made a dollar in their business for the last five or six years—it is scarcely to be expected that honest importers should be very loud in expressing their approbation. The boldness with which smuggling operations were carried on for some time in St. John, N. B., and a few points in the Eastern Townships, led to a thorough stamping out of the system, and merchants in these localities of all shades of politics have been enabled to speak in high terms of the efficiency of the officers of the special service, and the good result-

ing to legitimate business through their endeavors. Let us hope that by the time the present series of seizures is drawn to a close, legitimate trade may have so far resumed its sway that honest merchants may be enabled to express themselves as unstintingly as their fellow dry goods merchants in St. John, and the oil dealers of London and Petrolia.

An instance of what has been accomplished for the oil-men in one locality alone, is shown by the trade returns of entries at the port of St. John, Que., for the calendar years named:—

Year.	Gallons.
1880.....	430
1882.....	23,600
1883.....	26,400
1885.....	40,000

The period of the celebrated seizures of watches and jewelry is no less markedly indicated by the following table of importation of watches to the Province of Quebec from the United States:—

Year.	Value.	Year.	Value.
1880.....	\$ 4,285	1883.....	\$ 66,339
1881.....	5,097	1884.....	125,639
1882.....	22,401	1885.....	199,088

Among the eleven seizures last made by the special agents in Montreal, including the book affair made from Quebec, there appears to have been none condoned, if we may except that of Paterson, Kissock & Co., which still remains unsettled. It is doubtless to the legal and other expenses in this and the McLachlan case that the country is indebted for the rumors as to hush money and other dark doings, their principal adviser being an influential M. P. voting with the present administration.

The amounts paid to the Receiver-General on account of seizures for the years indicated are as follows:

Year.	Amount.	Year.	Amount.
1881.....	\$57,525	1883.....	\$ 73,052
1882.....	54,110	1884.....	110,759

It need scarcely be said that it is the effect, rather than the number or value of seizures, that is of importance to the Department and to legitimate trade; and it is impossible to fully establish or express in figures the extent of the good effect from legitimate seizures and prompt action upon them. As the law has been made by the people for their own protection, it should be impartially administered; and if it be found oppressive, the readiest way towards a repeal is by a strict enforcement of what it provides.

CROP PROSPECTS IN MANITOBA.

The official bulletin of the Department of Agriculture for the Province of Manitoba, covering returns from the whole province to the 1st June, has just reached us. It is rather late in coming before the public, and on the whole is not so well ar-

ranged or so useful as it might be, but it contains a good deal of interesting matter.

The Deputy Minister dwells with pardonable satisfaction on the improvement shown in methods of farming, improvements which are to some extent the result of his own efforts. We allude especially to the better methods in the tillage of the soil, in respect to the diminished area left to be plowed in spring, and the larger quantity of land prepared for the ensuing year's crop before the winter sets in. There is still room for improvement here, as will be seen from the figures below, especially in respect to the land that is summer-fallowed. The matter is one of pressing importance to the agricultural development of the Northwest, where early seeding is a vital necessity. The more thorough tillage possible where the plowing is not largely crowded into the short spring, is also of great value, both in its direct effect on the crops, and also in its indirect effect on the climate.

We group the figures from the bulletin, for convenience of comparison:

	1886.	1885.	1884.
	Acres.	Acres.	Acres.
Total area ready for planting.....	629,525	547,819	444,915
Fallowed previous summer.....	68,554	47,728	.....
Ploughed previous fall.....	341,128	235,894	212,558
Ploughed in spring.....	219,843	264,197	232,357

We also quote from the report the comparative areas planted with spring wheat, barley and oats in 1886, 1885 and 1884. The small increase in the total this year is matter for some surprise, but the figures may be looked on as all the more trustworthy because of it.

	1886.	1885.	1884.
	Acres.	Acres.	Acres.
Spring wheat.....	380,231	367,479	307,020
Oats.....	159,450	157,026	133,004
Barley.....	69,305	52,189	40,848
	608,986	576,694	480,872

It must be matter for congratulation also that mixed farming is steadily spreading. Live stock is much more common than of old, and the Deputy Minister reports the establishment of fourteen creameries and cheese factories.

The average date for the whole Province, when spring plowing commenced, was April 10th. Spring wheat was sown as early as 1st April, in the Souris River district, and seeding went on up to 13th May at some points. The average dates of the seeding for the whole province were: begun 7th April, ended 2nd May. Oats were sown from the 15th April to the 22nd May, and barley from 20th April to 4th June. The earliest seeding is reported from the west and northwest portion of the Province, including the country lying between Brandon and Minnedosa, and on the line of the Manitoba & Northwestern Railway.

In addition to the crop reports, the return covers some very interesting meteorological tables. The maximum temperature in January last was $+24^{\circ}4$, the minimum $-46^{\circ}8$, and the mean temperature for the month $-13^{\circ}56$. The mean temperature for February was almost exactly zero, in March 11.49 above zero, in April 33.75 , and in May 52.09 . The thermometer did not touch zero in April of this year, but in some previous years 12 and 13 below is recorded.

The returns make no attempt at an average of the yield, and of course do not cover any of the country outside of the Province itself, of which a good deal must be now settled and under cultivation.

AT HOME AND ABROAD.

Midsummer dullness is the characteristic of the past week. In Montreal the sudden access of heat has accentuated the usual falling off in business, but the city's discomfort is the harbinger of good things for the country. Following on the plentiful rains, the heat we have been sweltering under has brought forward crops of all kinds, and the promised harvest is so much nearer a certainty. Taking the average of the reports that have come in, it appears certain that the expectation now is several points per cent. better than it was ten days ago, especially in Western Ontario.

The cheese factories are in full swing, and the product is coming forward freely. The prices for both butter and cheese are ruling very low, but perhaps not far from the general level of prices for all sorts of products, farming and otherwise. Most of the cheese coming forward is sold for the best price the market will pay, but a few makers are again combining to ship for sale on commission. We need scarcely say that we consider the former the only business-like course. Manufacturers who ship on commission may chance to strike a good market, and do a little better than at home, but in nine cases out of ten they lose, sometimes heavily. There is enough competition among the dealers to ensure fair play, and their experience and established trade enable them to pay within a fraction of the consumer's price.

In money matters there is no change to note. Rates are as before, and the demand is but moderate. The chief topic in financial circles is the annual report of the Canadian Bank of Commerce, which we give elsewhere. When the dividend was reduced to 7 per cent. last fall, it was generally felt that such a step must almost inevitably be followed by a reduction of the "Rest," since the losses that would justify such a course must be serious enough to require more sweeping provision. The directors will have the sympathy and support of the shareholders and the public in

the courageous step they have taken, and we are certain that the positive assurance of the board, over the signature of the president, the Hon. Wm. McMaster, that this reduction puts the bank on a thoroughly sound basis, will put an end to any lingering doubts there may be as to its position.

We propose to discuss the statement further after the annual meeting of the bank next week, merely adding now our hope that there is no foundation for the rumor that Mr. McMaster, in consequence of his age and delicate health, contemplates retiring from the board. He has been for many years, almost a lifetime for some of us, a prominent figure in the commercial and financial world, and his retirement through ill-health would be especially regretted.

The usual semi-annual review of business for the first half of 1886 has just been issued by Dun, Wiman & Co. The record of failures in Canada shows a small increase over the previous year. In reviewing the position the compilers speak hopefully of the outlook in the States, but their remarks are applicable to some extent to Canada also. Special attention is called to the general decrease in the rate of interest, and the important bearing it has on the extension of enterprises.

The failures in Canada for the six months ending on the dates mentioned were as follows:

June 30th, 1886—699.	Liabilities, \$5,501,697
" 1885—690.	" 5,166,165
" 1884—752.	" 10,722,600

In the U. S., improvement in this respect is very marked. The figures are as follows:

First half, 1886, 5,156.	Liabilities, \$ 50,434,460
do 1885, 6,074.	" 74,722,715
do 1884, 5,510.	" 124,391,282

The mercantile position there is evidently recovering in advance of this country, but we are working in the same direction.

The continued shipment of gold from New York has given rise to some uneasy feeling there respecting the future, and during the week advantage was taken of this to get up a little flurry in money. Call loans were made as high as 9 per cent, but this was merely momentary, and rates soon receded. The general result has been the establishment of slightly better rates, although the real demand is but moderate. The surplus reserves of the Associated Banks fell off last week over \$3,000,000, a sum just about equal to the gold shipped.

The continued high rates for sterling are interfering a good deal with the business of exchange dealers. In past years rates have steadily decreased from about the end of May, and the average for the first week in July has been about 3 points below the present quotations. As long as the demand for gold for Europe continues, rates must of course remain as they are.

Money is likely to be easier still after the payments of government interest, of which nearly ten million dollars is due on the 1st July. Elsewhere such payments would not affect the market, since it would be merely a transfer of cash already in the hands of the banks, and so in the monetary circle, but the U. S. Treasury keeps its own funds, and any payments it makes is a direct addition to the supply on the market.

The English market is slightly stronger than last week, rates having advanced from $\frac{3}{4}$ per cent. to $1\frac{1}{8}$ per cent. for the best bankers' bills. Business, however, shows little improvement, and the position of the Bank of England is not considered satisfactory by the leading financial journals. Its reserves are much lower than is customary at this time of the year, when provision for the fall demands is customarily made. Money does not flow in to replenish its coffers, and a heavy demand during the summer and autumn may therefore create something of a stringency in the market.

In France there have been some stirring financial questions of late. The Government have brought in a bill to authorize the Panama Canal Company to issue a lottery loan for 600 millions of francs. They repudiate any liability or guarantee in respect of the loan, but admit that M. Rousseau, who was sent out on their behalf to examine the canal and report on the prospects of carrying it to a successful conclusion, has reported favorably.

Another important measure, and one of more general bearing, is the bill for the re-organization of the Savings Banks. As we have before mentioned in these columns, the French Savings Banks have been carried on under the same vicious system as our own, namely the government has guaranteed a rate of interest above the market rate, and has accepted deposits for comparatively large sums, the consequence has been that large sums have been forced on it, until it is now actually responsible for nearly \$500,000,000 of Savings Bank deposits. The reform proposed is a reduction of the rate of interest to a point below the rate paid by the government for fixed loans, and the limitation of the withdrawals (whenever necessary) to \$20 each fortnight. A reduction of the limit each person may deposit is also probable. At present it is \$400.

CANADIAN LOAN COMPANIES.

The official returns of Canadian loan companies show a remarkable increase in the amount loaned on mortgage security since 1880. Although these returns only give the figures of seventy-two companies out of a total of ninety-seven, (the remaining twenty-five refusing to give the figures required on the ground that they do not

hold Dominion charters, and therefore prefer to report to the Provincial authorities), there are yet sufficient data to show that in the period between 1880 and 1885, the amount loaned on mortgage security has increased from \$49,000,000 to \$77,000,000, while the value of the lands on which the loans were negotiated has increased from \$116,000,000 to \$166,000,000.

The funds necessary for these extensive operations amount, including loans on other securities besides mortgages, to over eighty millions of dollars, of which, roughly speaking, 19 per cent. belongs to depositors, 43 per cent. to debenture holders, and 38 per cent. represents the capital furnished by shareholders, the actual figures being,

Capital paid-up.....\$31,845,620
Deposits15,434,085
Debentures33,798,038

The amount overdue and in default on mortgages reaches \$2,658,808 for principal and \$425,306 for interest. This is a slight improvement on 1881, when \$3,044,000 was overdue; and when it is considered that the latter sum represented the amount overdue on an aggregate of sixty million dollars, while that for 1885 represents a default on aggregate loans of seventy-seven millions, it will be seen that the relative improvement is considerably greater.

The number of mortgages on which compulsory proceedings have been taken during the past year is 736, representing an amount of \$1,737,886. This shows a slight increase over the preceding year when the number was 686 with a value of \$1,630,108.

The number of depositors in these societies is 31,324, and the amount deposited \$15,435,000. A striking feature of the returns, especially for companies in Western Ontario, is the active movement both inward and outward of these deposits, eighteen millions and a half having been received from depositors during the year, and seventeen millions having been withdrawn on their account during the same period.

During the year debentures have been issued by thirty-seven companies to the extent of \$7,487,000, the same number of companies paying debentures to the extent of \$4,836,000, with an amount of \$5,488,000 additional still to mature within twelve months. The rate paid for the capital borrowed on debentures varies from 3½ to 5½ per cent., the majority being between 4 and 5 per cent. The capital may be divided roughly into thirty millions of British money, and four millions furnished by Canadian investors.

Out of the total aggregate of \$77,000,000 loaned on mortgage, only about thirty per cent. or \$23,000,000 is repayable by instalments, while the value of the real estate representing security for mortgages is estimated at \$166,651,000.

Subjoined we give a brief synopsis of the principal features of the returns:—

	Ontario.	Quebec.	Man.
Companies reporting:	67	4	7
Capital subscribed....	\$63,781,510	\$3,122,769	\$400,000
do paid up.....	29,526,934	1,418,686	400,000
Reserve Funds.....	7,124,348	73,166	2,000
Contingent Funds....	520,410	49,922	.....
Deposits.....	14,824,088	610,996	.....
Debentures payable here	4,105,603	236,100	.....
do in Gt. Britain	30,167,567	89,768	200,000
Current Loans secured on Land.....	75,409,414	1,545,258	.....
Loans on Municipal or other securities....	4,596,504	532,872	.....

Altogether the returns make a favorable showing, but it is to be regretted that no method can be put in force by which the returns from the twenty-five companies which do not report to the Dominion authorities could be embodied in the statement. The fact that the returns only deal with the affairs of seventy-two companies out of an aggregate of ninety-seven renders them unsatisfactory and impairs their value as financial data, and it is therefore to be hoped that the compilers of the returns may be enabled to rectify this serious hiatus in future statements.

THE COLONIAL AND INDIAN EXHIBITION.

The growing interest of the people of Europe and more especially those of Great Britain in whatever pertains to Canada, is manifested by the favorable comments of the press and the approbatory exclamations of visitors to the Colonial and Indian Exhibition. The *Mark Lane Express*, remarks:—"Canada makes by far the best agricultural display among the Colonies and dependencies, though as an exporting country she is not the most important." The *Birmingham Daily Post* says:—"More than a thousand individual Canadian exhibitors have come forward of their own volition to show at once the natural wealth of their territory and what industry and enterprise have done for its development. From its three million square miles of territory, about equal to the extent of Europe, of late years traversed by that marvellous trunk railway, the Canadian Pacific line, come principally the fruits of virgin prairies and forests, with some remains of the rude arts of the Indian aborigines * * * and the manufacturers of the leading Canadian cities exhibit largely." Another leading journal, the *Leeds Mercury*, remarks:—"Pushing Canada comes out bravely with agricultural products, and with machinery and implements too, being singular in this latter display, as the other Colonies do not show a score of implements between them." The *Mercury* is, however, disappointed

that Canada has not a more adequate dairy exhibit. "The display as it is," it concludes, referring to the whole exhibition, "must fill the ordinary visitor with astonishment, and make him proud of his birthright as a Briton. No other nation in the world could make such a magnificent display of its own products and manufactures." The *Edinburgh Scotsman* compares the Canadian with the Indian section "India beams forth in all its Eastern splendor; Canada comes to the front as a country capable of great things waiting for the development which capital and population can only supply." Continental journals also show their appreciation. Among these is *L'Independance Belge*, of Brussels, Belgium, which says:—"Canada, as large as Europe, covering an area of 2½ million square miles, occupies a prominent place at the Exhibition. Especially in agriculture does it excel. The trophy of grain and fruit is grandiose, and one may say as much for the agricultural implements—tools so perfect and superior to everything made in Europe, that economists are asking why its (Canada's) manufacturers persist in sheltering themselves behind protective duties." Considerable benefit to trade, it is hoped, will arise from the present meeting of Australian and Canadian, in friendly rivalry, in the creation of an interchange of commodities between the respective parts of the Empire. A step has already been taken in this direction by a West Australian firm, who attracted by the excellent qualities of our cheeses have opened negotiations with an enterprising Ingersoll, Ont., maker. There are many other commodities, it is stated, capable of taking a part in a satisfactory intercolonial trade. Dr. Richard Jones, of Berkeley, Gloucestershire, who is known in connection with an ingenious invention to overcome the difficulties in the transit of meat and fruit across the Atlantic, after examining the samples of Canadian apples, expresses his opinion that something might be effected in the importation of cider from Canada. Exportation already takes place from the United States, and provided the difficulty of fermentation be overcome, as Dr. Jones is convinced it can, no hindrance should, he thinks, arise to a development of trade in this direction. In addition to the opening of new trade channels, the Exhibition is acting as a wholesome corrective of deficient geography. "I have heard," recently exclaimed a Scotch clergyman, "of a place called Winnipeg. Can you tell me if it is in Canada?" Were all visitors as frank in their ignorance as this worthy gentleman, the influence of the Exhibition would be far-reaching indeed. Another feature for the bringing-about of which we are indebted to the Exhibition, is the Congress of Chambers of Commerce to

have been held on the 8th inst. This is the most important commercial congress ever held in any country. The parts of the Empire represented are—Australasia with thirteen chambers, Canada with four, China, India, Indo-China, South Africa, with four, British Guiana, the West Indies with three, and the British Chamber in Paris. The Canadian delegates represent respectively the Boards of Trade of Montreal, Toronto, Quebec, and Hamilton. The Congress will discuss many questions of vital importance. The first is that of emigration, opened by Mr. Colmer, who will consider it more from the point of view of diverting the stream of emigrants to British Colonies; second, postal and telegraphic reform; third, Imperial Federation; fourth codification and assimilation of the commercial law of the Empire; fifth, State guarantee of war risks, as affecting the security of Anglo-Colonial trade and of vessels and cargoes under the British flag in time of war; sixth, the silver question; and seventh, bills of lading reform. In addition to the above papers, Mr. J. G. Colmer, Secretary to the High Commissioners office, is to contribute three on topics of interest to Canadians. These will treat of "Emigration," "Immigration and Emigration," and "The Growth of Canadian Commerce." Colonial visitors are being extended a bounteous hospitality on every hand, including the freedom of clubs, theatres, balls, etc., etc. At the Queen's Birthday banquet of Canadian exhibitors among some very bright and pointed speeches, Sir Saul Samuel, Agent-General for New South Wales, Australia, struck a chord of sympathetic feeling throughout the assembly by his timely references to the Canadian Pacific Railway as a route to Australia, and to the projected cable from Canada's Pacific shore to the antipodes. Among the Canadian newspapers exhibited, the JOURNAL OF COMMERCE is being continually inspected owing to its remarkable series of illustrated and other advertisements, which convey something like an approximate idea of the magnitude and importance of our growing industries.

LOW PRICES.

In a former article reference was made to the low prices of many of the necessaries of life in comparison with the values of former years. The subject may bear further treatment.

The tiller of the soil is, at present, loud in his complaints at the depreciation in grain, forgetful of the fact that most of the other products of the farm pay him well, and that for a series of years past all that he could raise was marketed at a fair profit. Taking a backward glance we find that farm products have actually increased largely in price while manufactures have

decreased. Low prices have been possible in the industrial world, because inventive genius, mechanical skill and concentration of capital, have improved and cheapened the modes of manufacture and of transportation, and the farmer must not be astonished if competition forces down the prices of what he has to sell likewise; cheaper methods of tilling, sowing, reaping, etc., and reduced rates of transportation, causing low prices of farm produce to be also possible. The successful agriculturist will, of course, be the one who avails himself of all opportunities of producing cheaply, leaving as broad a margin as possible between cost of production and the market price.

The old notion that growth of population would more than keep pace with the production of articles of daily use, causing enhanced prices as the years rolled on, has been completely upset in these modern times. The supplies of commodities have increased at a far greater ratio owing to causes already enumerated. The case is well illustrated by a United States contemporary when it says that "wheat at 84 cents in New York could not be produced with profit on distant farms, if the rate charged by transporting companies was not remarkably low. Cotton at 9½ cents per pound could not be profitably manufactured into print cloth at the present prices, if that manufacture had not been within the past few years vastly improved. Iron at \$18 per ton for No. 1 anthracite would not be produced by anything like the number of furnaces now in operation, if there had not been an enormous improvement in the modes of production within the past ten years." It can be shown, therefore, that although prices are very low, the cost of production, speaking generally, has been lessened, and living expenses are, in addition, not what they used to be. Profits, undoubtedly, are moderate, but the labor of the country is well employed, and the volume of business has increased.

The present era of low prices has led to a great deal of talk about industrial depression, whereas it can be established that production is going on at an unequalled rate. The American iron industry offers a case in point, the furnaces in blast in June having a capacity of 119,770 tons per week, which is unprecedented. A part of the furnaces are not in operation; indeed, more than half in number and 36.3 per cent. of the whole in capacity, are idle. But there is never a time when a considerable part of the furnaces are not out of blast, and those that are idle are usually in the main the works of smaller capacity or inferior facilities. The capacity of all furnaces idle and in blast is reported at over 9,800,000 tons yearly. But the largest quantity produced in any year, even in

the remarkably prosperous years 1882 and 1883, was between 5,100,000 and 5,200,000 net tons. The production of the furnaces now in operation is at the rate of more than 8,200,000 tons, or fully 1,000,000 tons yearly more than has ever been produced in any year. Truly, what is meant by "depression of industry," when the term is applied to such a state of things?

The position of the wheat trade, if viewed in a reasonable light, is also not discouraging. The report of the U. S. Bureau of Agriculture indicates that the production of wheat will probably be about 450,000,000 bushels this year. The country has produced about 12 per cent. more than that quantity in one single year, and about 10 per cent. more in two other years in its entire history. But in each of these years it had a considerable quantity of wheat left over, for which there was neither a home nor a foreign demand. It has a large stock on hand now, so that an exceptionally large production would not be an advantage. The expected full crop—one materially exceeded only three times in the history of the United States—would exceed the home demand for all purposes by more than 130,000,000 bushels, and it is always a matter of doubt whether the foreign demand will call for so large a surplus as this. It seems to us that it is a distinct step towards greater prosperity that a part of the labor of the country has been transferred from the production of wheat, of which there was more than enough, to the production of something else.

To conclude, there is abundant reason why grain growers and farmers should no longer consider themselves the sole victims of low prices. It has been satisfactorily proved in the United States that the returns from capital employed in the cotton manufacture have been rapidly diminishing, while the wages of labor have increased, and so in other industries. The returns of capital employed in transporting products have also adhered to the declining scale. During the past seventy years the selling prices of farm produce have increased from 100 to 400 per cent., while the principal articles of mechanical industry have shrunk steadily in price. If we review the prices of 1816, the truth of this is at once apparent. Thus in that year, wheat was selling at 44c per bushel, oats at 15c, corn at 20c, barley at 25c, butter at 12c per lb., cheese at 6c, eggs at 5c per dozen, cows at \$15 per head, sheep at 75c, and hay at \$5 per ton. Manufactured articles show the following shrinkage:—

	1816.	1886.
Steel, per pound.....	\$ 9 17	\$0 12
Nails, per pound.....	12	5
Broadcloth, per yard.....	16 00	4 00
Wool blankets, per pair.....	15 00	7 00
Cotton cloth, per yard.....	30	12
Calico, per yard.....	25	6

This is only a brief list, but taken in connection with our former comparative quotations, it is sufficiently illustrative. Grain growers are now experiencing unusually low prices, but general farm produce has not, as yet, shared in the decline to any extent, and feelings of despondency, on the part of agriculturists, seem uncalled for. Mechanical industry has certainly been a worse sufferer than agriculture.

OUR NATIONAL RESOURCES.

"Canada, its History, Productions and Natural Resources," is the title of a useful little hand-book, prepared under the practical direction of the Hon. John Carling, Minister of Agriculture, for the purposes of the Colonial and Indian exhibition. Included in the work are two valuable large maps, one of the Dominion, showing the location of some of the principal products, wheat and timber belts, mineral districts, fishing grounds, etc., and the other a chart of the world, with the new route through Canada, between England, China, Japan, Australasia and the East clearly defined. The exports of the Hudson Bay region, as figured on the map, consist of seal and fish oil, dried and salt fish, seal, otter, beaver and sable skins, moose, elk, reindeer and buffalo skins, and parchment, bear skins (black, white and brown), fox skins (red, black, silver, cross, white and blue), feathers, etc. From Pacific coast waters are procured seal and sea otter skins, salmon, halibut, cod, herring, etc. From Liverpool to Hong Kong, via Quebec and C. P. R., is given on the chart as 11,691 miles, as against 12,879, via New York and San Francisco, a difference in favor of the Canadian route of 1,188 miles.

The writer opens with a chapter on the climate, and warns his readers against forming one general conclusion concerning the climate of so vast a country as Canada, when Great Britain, small as her area is, is subject to such great differences. The Dominion of Canada is so vast in extent that one part "may be charged with perpetual snow while another is bathed in almost perennial heat and sunshine." In all, there are 292 meteorological stations, or places of observation, in Canada, and results obtained from these are published, and go to show that Canada, climatically considered, is a country well fitted for Europeans.

Other chapters are devoted to historical matters, extent, population, land laws, the work of the geological survey, the public debt, the transport service, development of urban life, insurance, manufactures, the forests, agriculture, the fisheries, shipping, etc. Writing on the railways of Canada, the interesting statement is made that "the development of our present railway

system, of over 11,000 miles in length, synchronises with the political life of the present Premier of Canada, Sir John Macdonald, for upon his entrance to public life (1844), there were but fourteen miles of railway in operation." In a long article on the Canadian Pacific the opinion is expressed that the Panama route will never be a very serious competitor. Distances are decidedly in favor of Canada, and another important consideration is thus stated: From England to Colombo, Panama, Calcutta, or even Hong Kong, no coal is found available for the steamers until the English coal comes within economical distance of the Australian fuel, and whether the steamer carries it herself, or it is carried for her by chartered vessels, every pound of the fuel she uses has to be transported 1,150 miles to Gibraltar, 2,130 miles to Malta, 2,950 miles to Alexandria, 4,510 miles to Aden, or 6,650 miles to Colombo, at a rapidly increasing cost for her consumption as she proceeds on her way from England. By the Canadian route, 2,350 miles from Liverpool, the steamer reaches Louisburg, the port of shipment of one of the largest coal deposits in the world, where her fuel will cost probably two shillings per ton less than in England. At Vancouver she starts again from a point which actually overlays a coal-bed of equal area and value, and where again her fuel will cost as little and require actually less handling than in the Mersey. At Sydney, Australia, she reaches a third coal field that challenges comparison for excellence or economy with either of the others. This is a wonderful provision, which seems to mark the Canadian route as the future line of the world's commerce."

The gross public debt of Canada on the first July, 1885, was \$264,808,520, but, as we are told, "unlike the national debt of most countries, it has not been incurred for expensive wars, or other unproductive objects, but for the prosecution of works of a permanent character, rendered necessary from the fact that Canada has been obliged to keep pace with the progress in railways which has characterized her neighbors to the south, by which population has been enabled to find fresh fields for settlement far away from the rivers and streams along which settlement originally took its course. It is also worth remembering in this connection that the ungranted and unpledged Crown Lands belonging to the Dominion would, at 3s an acre, pay the whole public debt."

The work concludes with an interesting chapter on the animal life and hunting grounds of the Dominion.

THE JEWELLERY TRADE.

It may, at first sight, seem somewhat premature to give any opinion on the coming styles in jewellery before the return of

the buyers from the other side of the Atlantic, and before the arrival of the fall goods. But the jewellery trade is so far-reaching in its character that it would be impossible to confine any review of it within the limits of one article, and we therefore purpose in this number to give a general idea of the styles in vogue for better class jewellery, reserving an account of the fall novelties for a future article, when an inspection of the newest samples can be had, and the latest ideas obtained.

All the large dealers agree that the prospects for the fall trade are exceedingly good. Already the demand for fine jewellery is increasing, and there is no doubt but that any house that can offer a line of slow novelties, of good value for the price, will do a large trade.

In sympathy with the present vogue for laces, the bar pin brooch, which is especially suited for fastening that dainty fabric, has come to the front, and other styles are comparatively neglected. Another consequence of the universal wearing of lace is the diminished size of earrings, long pendant styles which might become entangled in the prevailing light fleecy tissues having been discarded by fashionable ladies. In expensive styles these ornaments are set with diamonds, usually very simply, and with an entire absence of chasing or other additional ornamentation. In rings also, diamonds have completely ousted all other stones from popular favor, so that this may be said to be emphatically a diamond season, while the plainer the setting, the more fashionable is the jewel. Solitaire rings with claw settings are perhaps the favorite, but English halfhoops are also selling well at prices from \$18 upwards. In this connection may be noticed a line of excellent imitation diamond rings, beautifully and plainly set in 9-carat gold, and wholesaling at from \$2.75 to \$4 each. These rings, which are set with rhine stones instead of diamonds, can only be distinguished from the genuine diamond by the fact that the setting is solid so that the back of the stone cannot be seen. When worn on the hand, even expert jewellers have been deceived by their brilliancy and lustre. In all-gold goods the tendency is towards more expensive lines, as the cheaper makes may be said to have been entirely superseded by American plated goods, and consequently only the best styles are now manufactured in the pure metal. In bracelets the hand lines appear to be going out of style, and a steady increase in the call for bangles is noted, but in gold only, silver having apparently had its day, and being out of favor, probably because of its not contrasting sufficiently with the light, airy, tissues now in vogue. In fact silver lockets and collarettes are almost unsaleable, and are

offered at cost in some instances without finding buyers.

The fob chain now fashionable for ladies, with a gold ball, cube or pomegranate as finish, is not expected to meet with a long run, and indications are that it will be replaced by the short Albert which is steadily advancing in favor. Long watch chains are entirely out of style, and will not be worn except by elderly ladies or those who pay no attention to the caprices of fashion.

In gold watches, especially of the better grades, the Swiss makes fully rival the American movements, and the finer grades of ladies' watches may be said to be entirely Swiss. But in silver watches the American movement has swept the Swiss away, and the ordinary styles are almost exclusively made on this continent.

In silverware but little change can be noticed except the taste for what is termed hammered silver. There is a growing demand for combinations of glass and porcelain, with chased or repoussé work, and some of the new colored glass dishes mounted in silver artistically worked, are really gems of art.

In this article we have confined ourselves to pure gold and silver work; a future number will be devoted to plated goods and the cheaper lines of imitation jewelry, and so soon as the fall samples shall arrive we will hasten to give our subscribers an account of the latest and most striking novelties offered for the coming season.

THE MERCANTILE AGENCY RETURNS.

The customary report of Messrs. Dun, Wiman & Co., upon the business situation shows a slight increase in the number of failures in Canada for the first six months of the current year, as compared with the same period in 1885—in figures, 699 against 690. The amount of liabilities bears about the same ratio—\$5,501,697, against \$5,166,165. In the United States considerable improvement is manifested by the decline from 74 millions to 50 millions in the liabilities of insolvents and a decrease of 848 in the number of failures, notwithstanding the disaffection of numerous labor troubles. The situation in the Province of Quebec, is described by Mr. N. W. Johnson, the efficient manager of the Montreal branch of the Agency, as of a generally encouraging character, through the remarkable diminution in wholesale failures, and the appearance of a very early season with continued good crop-growing weather. Reports from a majority of our counties quote the hay crop as a most promising one and this being a chief factor in our agricultural wealth, is likely to sustain the general condition of many sections. Root crops look well, and the manufacture of butter is fast merging into the creamery grade, but prices are yet very low, and will continue so,

it is thought, for the first year, but the standard having been elevated, returns will come in greater measure. Some drawbacks in the commercial situation have been encountered, such as the extraordinary low quoted values of general merchandise, and the consequent reduced volume of business. It is estimated, that a diminution of over 30 per cent. in general turnovers has occurred in the last three years, and traders have felt it imperative to rush trade to the utmost to secure remuneration for the season's toil. The splendid management of our banks in the face of reduced discounting business, and, in some cases, of lessened circulation, has enabled them to pay very satisfactory dividends, but all managers fully recognize the fact that to the avoidance of bad debts these results are attributable. Our lumber interest opened with an advance upon last year's prices, and if Albany and other distributing centres do not become overstocked, the interest should prove profitable. In the Province of Ontario there has been no improvement in the general trade, values in many lines having depreciated, particularly in goods of woollen manufacture; the indications, however, are for an advance in the near future, on account of the recent rise in wool. In some lines the volume of trade has exceeded that of former years, but strong competition has induced low prices, and, with the liberal list of failures, profits have been considerably shortened. Collections have only been fair. The good crop of last year was neutralized by lower prices and considerable grain is yet in first hands through the country. Crop prospects at present are not flattering and fall wheat is not likely to be more than half a crop, but spring grain looks favorable. A general feeling of conservatism pervades the business community and the future—though not being without the essentials of hopefulness—calls for careful and prudent management. Reports from New Brunswick show an absence of anticipation of any increase in the volume of general business. Shipping and lumber realize very small profits. The fisheries give satisfactory promise, crop prospects are encouraging, and from a general point of view Merchants are enjoying a fair measure of prosperity, with few failures, and those among the least important class. In Nova Scotia, failures are also few and unimportant, and but little change is observable in the steady, quiet condition of trade of a year ago, with general complaints of low profits. Shipping shows no improvement and a complete demoralization prevails in prices for fish. Lumber exports will probably be slightly larger and the output of coal about equal to that of 1885—1,300,000 tons. Crop prospects, so far as can be forecasted, promise well, particularly fruit. In Manitoba the business outlook is encouraging. Wholesale houses report sales considerably in excess, up to the present date of last year, and anticipate a satisfactory termination of the year's business, the completion of

the Canadian Pacific Railway to the Pacific coast giving them an increased field, and certain concessions granted in local freight rates makes possible competition with Eastern houses. Country stocks are not heavy, and a visible improvement has been effected by the abandonment in many places of the credit system. A good class of emigrants have arrived this season, the crops give excellent promise and the acreage is far greater. According to government statistics, 380,000 acres are in wheat, the area of barley is 30 per cent larger and other crops in proportion. Cheese and butter factories are numerous coming into being, and a general increase in cultivation in the Territories is noticeable. The cattle interest is also rapidly assuming promising proportions.

MONTREAL'S FIRE PROTECTION.

An important meeting was held at the City Hall on Monday last, composed of a delegation of managers from the Fire Underwriters' Association and the Fire Committee of the City Council, the object being to discuss the present fire-protective facilities of the city. Mr. G. F. C. Smith addressed the committee on behalf of the Association as follows:—

He approached the subject by saying that Montreal was not in a protected position. If a fire of any consequence occurred any night the disaster would be serious to the public and to the companies also. To the public it would be disastrous because, in the opinion of the underwriters, not half the property was insured; at least he could say that of the poorer classes were not. The question with the companies, after their experiences, had become that of getting rates that would pay, since losses did occur that no rates could or would make up for. He would go back to 1851 and 1852, on the 6th of June, to the fire on St. Paul street. It would be remembered that hundreds of thousands of dollars were paid on that occasion on account of losses; while on the 9th of July following, the whole of St. Lawrence Ward and part of St. Mary's Ward were destroyed. The committee should remember the repetition of experiences like those in Chicago, Boston and St. John, N.B., and in view of these things the companies would be pardoned if, in self-defence, they were compelled to increase their rates. The insurance managers are many of them citizens, and have done much to keep down rates, which were lower than in many other places in Canada. He meant no offence, nor was he making any threats, when he said that the companies could not continue as at present. The water pressure, as had been sufficiently shown by experiments, was not to be depended on in Montreal at more than 70 or 75 pounds, while Ottawa had a reliable pressure of from 115 to 120 pounds; Quebec of from 60 to 120 pounds; Toronto of from 70 to 80 pounds; London of about 75 pounds, and St. Catharines of from 75 to 115 pounds. In 1882, when the fire occurred in Victoria Square, there was property lost that never should have been lost had the fire been handled with management worthy of the name. At that time a strong recommendation was made for changes and improvements that had been imperatively necessary. It took from 1878 to 1886 to repair the chemical engine that be-

longed to the city. He meant nothing personal, but would say that this was through want of knowledge on the part of the chief. In 1882 the underwriters had strongly urged on the Fire Committee the necessity of drilling the men, of more steam fire engines, and the concentration of the force in the centre of the city where the greatest number of fires occurred, and the working of the men outwards instead of inwards. These are all simple matters, and would cost but little. The underwriters asked that the fire engines be supplied with steam coal, and that the Salvage corps should be improved. They had complained of the manner in which the Skinner ladder was handled, and that the horses attached to it were unfit to transport it; yet two or three years afterwards he saw the two horses attached to it compelled to stop on Place d'Armes Hill from sheer incapacity to draw it, and obliged to bring it by another way. It would be a very simple thing to have one pane on the nearest gas lamp to the fire signal boxes of a different color to the rest and made to indicate where the key was kept; or the key-box could be made of glass, which could be broken with a stone and thus access be readily had to the signal alarm. In Boston they left the alarm boxes open. They might, perhaps, begin this change in the centre wards of the city, where the greatest value of property lies. He showed, by the following table, the loss that would result to Montreal should it be placed in the second class;—

	WHOLESALE.		RETAIL.	
	Build- ing. tents.	Con- ing. tents.	Build- ing. tents.	Con- ing. tents.
First (under which Mont- real is rated)	.40	.50	.45	.62½
Second.....	.60	.60	.65	.75
Third.....	.65	.65	.75	.80
Fourth.....	.65	.70	.80	.85

It would thus be seen that rates would be increased nearly 20 per cent. all round, while the Board of Trade calculating on a 10 per cent. increase found that one single payment of said increase would more than suffice to place the brigade in a position to cope with all emergencies.

In Newark, New-Jersey, with a population of 150,000, they had ten steamers; Montreal, with a population of 160,000—he hoped it was more—had only three steamers. Detroit, with 116,000 of a population, had thirteen steamers and expended \$170,200 on fire protection while Montreal expended on this service only \$52,000. It was true that this year the Council had made an appropriation for the service of from \$70,000 to 80,000, but a certain portion of that was for permanent works. Then taking for granted, as they had done and had engaged to do, the Department was going to increase the strength of the force,—there required to be a general, some one to order and command them superior to any thing they had had for many years. They had not to make brains for any one, for a man was not improved by the mere fact of having more apparatus to handle. Moreover, considering the value placed upon his services as compared with that of the other officers of the corporation, it was difficult to obtain a better Chief for the low salary. The Deputy Chief of Police was paid \$1,600 per annum; the clerk of the Bonsecours Market received \$1,200 per annum, while the chief of the Fire Brigade only obtained \$1,600. Indeed he doubted if a competent man could be got at that amount, and any person who was in any way fitted for that position was underpaid at that amount. The Board of Underwriters

had proved by the aid of a competent person that the water pressure of the city of Montreal was not sufficient, and the city's own trusted officer, the Superintendent of the Water Works, who was paid \$3,500 per annum, not \$1,000, had declared that the water pressure of the city was utterly insufficient, owing to the height of the buildings. He was sorry to say that his suggestions had not been given effect to, as to the want of a sufficient supply of water, the insufficiency of the engines employed and the men to work them. The opinion is expressed that six reliable engines and the men to work them are required for Montreal proper. He did not allude to the recent additions of Hochelaga and St. Jean Baptiste, but at least six engines, and good ones, properly manned and effective, were required by the city. It was suggested by the underwriters that the engines should take water from the hydrants, and that the hydrants should be so arranged that the engines might take water from the proper orifice. He believed that at present the hydrants were so arranged that the engines could take water from them; but they were not equal to the requirements, and it was impossible to project water with them further than by the aid of apparatus of the old pattern. Stress was laid by the underwriters on the necessity of a series of water tanks, although it was intended to increase the water pipes. Until these pipes were laid, something was required that could be depended on, and it had been suggested that there be built at once fifteen tanks at a cost of about \$1,000 each. Perhaps if it were thought better, ten tanks to cost \$1,500 each, would serve all the purposes required. The underwriters had further suggested where the tanks should be laid, and had advised that the permanent force of the Brigade be increased to 100 men. He had several times visited fires, and had noticed how hardworked were the men, and how tired they became in consequence. The underwriters suggested that there should be a supernumerary force, as was the custom in the United States. In the large cities some of these supernumeraries were paid half salaries; in others they were esteemed a valuable force, and esprit de corps was maintained among them by the choice of recruits from their number. The Salvage corps wanted more covers. The Brigade required 10,000 additional feet of hose, as there were not more than 12,500 feet in its possession at the present time. To sum up what the Department imperatively required, and that without delay, were six reliable steam engines, 10,000 feet of new hose, fifteen tanks, each to contain not less than 40,000 gallons of water, and above all, a competent chief to manage the Brigade. The other matters might be considered hereafter.

As to the establishment of the Central Station at the foot of McGill street, Mr. Henry Lyman, in the course of his remarks, said: The city had the reversionary right of all the property from McGill street to the College property, which would fall into its hands somewhere in the 90's. Those who now held that property would, he believed, be ready to meet the views of the city at once, and in a liberal manner. Much could be done by the aid of tanks. The city had tanks years ago, but they were only poor ones. There was then no arrangement to fill them. They received the surface water and soon became filled with mud. Another matter of importance was with regard to apparatus. In New York they had a system by which all sorts of apparatus and supplies were kept in stock. Whenever anything was wanted it was issued upon requisition from the stores department, which was in a position to supply at any moment. At this stage of the proceedings the following communication was read:

"MONTREAL, 24th June, 1885.

To His Worship the Mayor and the Aldermen of the City of Montreal:

"GENTLEMEN,—The enormous and unquestioned direct and indirect interest that the banks have in the efficiency of the Fire Department must be our excuse, if any is needed, for calling your attention to the lamentably unprotected condition of the city, as set forth in the memorandum published by a committee of the Canadian Underwriters' Association, acting in accord with a committee of the Board of Trade, and for urging you strongly to give your prompt and earnest attention to the subject with the expression of a hope that no false economy may be allowed to interfere with the adoption of the valuable suggestions made, and that the department will, without any unnecessary delay, be put upon a thoroughly efficient footing, such as the population and importance of the city demand. We have the honor to be, gentlemen,

- Your obedient servants,
- For the Bank of Montreal,
W. J. BUCHANAN, General Manager.
 - For the Bank of British North America,
R. R. GRINDLEY, General Manager.
 - For the Merchants Bank of Canada,
G. HAGUE, General Manager.
 - For the Molsons Bank,
F. WOLFFERTAN THOMAS, General Manager.

Mr. G. F. C. Smith continued that the present condition of things was giving Montreal, rightly or wrongly, an unenviable name in the Dominion.

Mr. Tatley of the Royal strongly emphasized the recommendation as to the immediate construction of tanks.

Alderman Stevenson commented at some length on the remarks of the previous speakers. The Fire Committee admitted the necessity for six or seven tanks, but only \$300 was appropriated which would pay for one to contain about 42,000 gallons, to be connected with the city water system and regulated by a ball-cock. This one was merely an experiment. The stock of hose on hand is 17,750 feet.

Mr. Smith interposed that no tests were needed to prove the usefulness of tanks.

In reply to remarks of Mr. Tatley, Alderman Stevenson admitted the necessity for more tanks. He said that all the blame is thrown upon the Fire Committee; some pressure should be brought to bear on the Finance Committee and the Council.

Mr. Thomas Davidson, of the North British & Mercantile, said he was pleased to see that there was some disposition to admit the necessity for improvements, and that some small beginnings had been made. The command of the brigade was also an important matter for consideration. In this respect Mr. Rintoul fully agreed with him.

After some further discussion Mr. Smith thanked the Committee for their courteous reception and expressed the hope that some good results would follow.

COUNTERFEITERS.—A very dangerous gang of counterfeiters has been broken up by the Ontario police, and two of them are now in durance vile. Abel Christensen, a Danish photographer, at Otterville, and formerly of Belleville, appears to be the principal scapegrace, and confidentially communicated to one of the detectives employed in the case that he

had formerly been operating as a counterfeiter at Hoboken, N. J., where things had become too hot for him. The other prisoner is Duncan A. Gunning, *alias* William Duncan, until recently a partner in the Union Hotel at Brighton, Ont., with Thos. J. Brown, who is also "wanted" on the same charge. Mr. Brown, however, was evidently on the look-out for squalls, and up to latest advices has eluded the vigilance of the police. These leisurely admirers of the short-road-to-wealth theory seem to have devoted their attention chiefly to \$50 notes of the Union Bank and the Quebec Bank, \$20 and \$5 United States notes, \$10 notes of the Merchants Bank, and \$1 Dominion of Canada notes. The Merchants Bank had had officers on the track of the gang for over a week. Imitations of notes of the latter bank to the amount of \$1,000 are said to be in circulation. Six \$20 United States notes, among other convicting evidence consisting of documents, plates and counterfeiting paraphernalia captured by the police, are a dangerously clever imitation, as are also those of the Merchants Bank. The photographic camera played an important part in the manufacture of these bills, being used for the production of the black lines. The green tint on the face and back of the Merchants Bank notes is apparently hid on with a brush, and covers the ground of the pattern entirely. The best distinguishing test of this clever imitation is the more yellowish tone of the counterfeit, which is also slightly smaller than the original. A bogus note of the Merchants Bank detected at Toronto bears the denomination D 83993. A bogus \$10 note of the Bank of Commerce has also been detected, and this so cleverly executed as almost to defy recognition. Another counterfeiter, John Rogers, who is evidently the chief of the gang operating in Canada, has been arrested at Ottawa. It is said that his proper name is Johnson, and that he is a citizen of Toronto, where, assisted by his father and his two sisters, he has been manufacturing the illicit scrip. Since writing the above, information has been received of the arrest of Thos. J. Brown, at Trenton, Ont., thus completely dispersing one of the most successful combinations of law-breakers ever formed in Canada. The man Racine—one of their confederates—who escaped from the custody of the police in this city about two weeks ago, may, we think, be credited with sufficient interest in his own welfare to have hid himself far from the scenes of his late liberty-risking adventures. The managers and officers of the Merchants Bank are deserving of much praise in the matter, as it is due chiefly to their efforts—and at their expense—that the gang has been exposed and broken up. It is clearly the duty of the Government, as guardians of the public weal, in respect of the currency, to stamp out the circulation of counterfeit money. The banks are less likely to be imposed upon, and can refuse to accept the notes, so that the loss ultimately falls upon the public.

THE ONTARIO EXPERIMENTAL FARM.—The Commissioner of Agriculture for the Province of Ontario has arranged with the faculty of the Ontario experimental farm, at Guelph, for the issuance of frequent reports upon cropping, live stock, veterinary, dairy, chemical, horticultural and botanical subjects, resulting from the special experience and researches of the professors of that progressive institution. Farm Bulletin, No. 1, opens the series with notes on the cost of producing thoroughbred cattle and sheep, the conduct of different breeds in recent experience, and other items of interest, as the result of experiences with 177 cattle and 1,200 sheep in ten years' time. Abstractly there are but three things that have to do with the production of stock animals fit for sale and for use when eighteen months old: (1) The particular source of the animal, (2) its individual merit, and (3) its management. These on a basis of 100 may be valued thus: source, 60; individual merit, 30; management, 10. The actual cost of producing a thoroughbred bull up to eighteen months, over eight different breeds, in an average herd of thirty head, is \$90; heifers, \$15 less. The actual average cost of thoroughbred sheep of various breeds is \$18 per head after crediting one clip of wool from ewe and shearing; ewes, four dollars less. In these statements the cost of imported sires and dams is considered, their reliability in breeding, freedom from diseases, general well doing under Ontario conditions, cost of keep, and ability of the cow and ewe to make good calves and lambs. The prices realized have been \$235 for bulls, \$167 for heifers, \$32 for rams, and \$21 for ewes. The profits approximate to \$120 for cattle, and \$10 for sheep. The remarkable fact thus appears that in Ontario live stock breeding, with eight distinct breeds of cattle, there has been realized a per head profit of \$120, or one and one-half more than the cost of production. Is not this more *per acre* than can be credited to any other popular and well managed farm product? The next annual report of the experimental farm will answer this important practical question in detail. The original—or imported—cost of cattle and sheep into Ontario during ten years averages about \$360 for bulls, \$260 for heifers, \$110 for rams, and \$40 for ewes—all first-class animals. The *Jersey* cow, so well appreciated everywhere for the quantity and quality of her milk, continues to merit this reputation. The *Devon*, though not well patronized by the world at large because of undersize, and possibly also of moderation in maturing and quantity of milk, is next to the *Jersey* in the richness of her dairy products, has no superior in the making of good calves, few grades are as content and hardy, and it is difficult to conceive of a more desirable cow on upland, rangy pastures for the butter factory. Experience with *Aberdeen Angus Polls* has been favorable in several respects. Their early maturing properties are very marked, and second to none. They are

also suitable for the dairy. The *Ayrshire* is prominent as a true and reliable breeder and a rich milker, but is still troublesome with high milk before and after calving. The *Hersford* is notable for the production of flesh without grain summer or winter. The *Galloway*, notwithstanding her poor reputation, is found to be certain as to quantity and quality in milking, and has been seen in good condition in winter when suckling calves. Under unusually favorable conditions, and by the timing of lambing, one month later than usual, stronger and fresher lambs are noted this year. The following is the average of lambs per ewe this season—beginning on the 3rd March and ending May 31st—with three ewes to come:

Shrops	1.75
Hamps	1.75
Lincoln	1.67
Oxford	1.62
Leicester	1.50
Cotswold	1.50
Merino	1.50
Cheviot	1.50
South Down	1.40
Highland	1.00

Average over all..... 1.52

As regards wool growing the *Shrops* is evidently the prime favorite, and the *Hamps* is not to be recommended against the *Shrops*. Of the *Downs* the *Oxford* is unquestionably in the lead. *Lincoln* and *Cotswold* maintain their weight of wool and good conditions. Nothing has been discovered to recommend the *Highland*, of Scotland, to Canadian conditions, but with the *Cheviot* it is certainly worth while prosecuting experiments.

THE case of the Nova Scotian barque *Underwriter* which left New York last fall with a cargo of twenty-six thousand cases of petroleum for Bilbao is a curiously complicated one. Meeting with a heavy gale, the master resolved to run for Bermuda, and on January 23rd the ship was anchored in the roadstead at the port of St. George, being afterwards removed under the personal direction of the harbor master to a berth called the "Powder Ground," where ships with dangerous cargoes have been placed for 15 years past. When petroleum is stored on board a hulk in the harbor, the law requires that the permission of the Government must be obtained; but there is no statute in force which forbids vessels in distress to enter the harbor. The law, it is alleged, is satisfied if the harbor master takes upon himself the mooring of a ship at a place of comparative safety. However, after the insurers and owners had been in consultation, and had found it absolutely necessary that another ship should forward the cargo, and while arrangements were being made to that end, the *Underwriter* was seized for entering the port without the special sanction of the Governor. The ship was discharged by order of the authorities, after being deserted by her officers and crew, and moored elsewhere in the harbor, where she was in danger of being seriously strained.

The upshot of the affair was that the empty ship was set on fire by unknown parties and totally consumed. The authorities and certain other parties were determined that the cargo should not be transferred to another vessel, but insisted upon its being landed and stored. The charges came to £1,750, which sum the underwriters were asked to contribute; but as they agreed in the steps taken by the owner of the vessel, in abandonment, they declined to pay any average whatever. In consequence of this refusal to recognize claims of a doubtful character, the cargo was sold for less than the expenses incurred, and the purchasers shipped the petroleum to Cuba. The issue of the proceeding rests thus: the owner has lost his ship and freight, and the shipper of the cargo his property. An American citizen has been unlawfully despoiled of his goods, a Canadian ship has been destroyed, and the underwriters wronged. The owner of the ship, the owner of the cargo, and the underwriters have united in demanding satisfaction. The Dominion Government have done their utmost in endeavoring to persuade her Majesty's Government to take action in the matter. The aggrieved parties only ask to be allowed a petition of right, or any other legal process, to make the Crown defendant. This is denied to them at present. The Canadian ministers have taken the opinion of counsel, and it is admitted that the correct way of procuring redress is by lawsuit, but that privilege seems to be withheld. Underwriters who have suffered losses at Bermuda are eager to enter this contest, and at their request, says the *Liverpool Journal of Commerce*, we give this abbreviated version of a lengthy case. Failing to have a court of law open to those especially interested, the next course will be for the American Government to insist upon reparation.

WHAT IT COSTS.—The recent large seizures of merchandise in Montreal bid fair to prove more than a nine days' wonder. In another column reference is made to rumors concerning hush money in connection with the seizures by which it may be inferred that forfeiture of the value of the goods is not the only loss in such cases. The payment of \$36,273.64 made to Mr. Jas. F. Wolff by F. N. Radford in full for the McLachlan irregularities, did not include the amounts of duty paid from time to time by the operators of the firm on smaller cases of goods which in some instances were substituted for larger and more valuable packages similarly numbered. To these must be added probably the considerable sum employed by Mr. Radford in his delicate mission to Ottawa a few days after the payment of the \$36,273 when fear of further prosecution or annihilation was before the eyes of the firm. Now, the question agitating the minds of the community is what disposal was made of this sum of money, admitted by a morning contemporary to have been given to Mr. Donald Macmaster of this

city, lawyer, and M. P. for Glengarry. The idea cannot for a moment be entertained that any portion of it was employed for purposes of corruption in high places; this presumption is too contemptible, as doubtless is also the surmise that it was employed in any measure to influence the M. P. proprietors of two opposite dailies. As Mr. Macmaster promises to rise and explain, we must take the ordinary business view of the matter and conclude that the worthy member put it all into his own already well-filled pockets; and there will be found but few, if any, among the members of the profession to deny that he was at all overpaid.

PROGRESS IN INDIA.—A Californian merchant just returned from a trip to India has furnished some interesting facts to the press. He stated that Indian wheat is not as clean as that of California, but the quality is improving and the acreage is on the increase. The value of California wheat above the average of that of India similarly cleaned is not above six per cent. The average yield is ten bushels per acre. Under the same system of cultivation the wheat raised would doubtless be equal in bread-making qualities to the average of California wheat. Railroad freights are lower than in California; the roads are in excellent condition and are controlled by the Government. They are constructed as a State or military necessity; the Government of India furnished the bonds on which the funds were obtained to build the main lines. The canals are increasing in number and extent. One canal was begun 400 years ago. The main canal is 645 miles long; its numerous branches aggregate a length of 3,078 miles; it leads out of the Ganges, and irrigates a tract of 50 by 320 miles. The East Jumna, near Delhi, comes into the river near Agra, a length of 130 miles. In Sind, the Delta of the Indus is traversed by numerous inundated canals, 163 in number, with a total length of 5,643 miles, irrigating an area of upward of two million acres. Some of the canals are used for navigation; others for irrigation only. There are two crops per year raised in India. In the spring the principal crop is wheat. In summer and autumn they raise poppies, rice, millet, Indian corn, sugar cane, cotton, linseed, indigo, tea and a great variety of vegetables. India produces more jute than all the world beside, and Calcutta mills have secured the monopoly of the bag trade.

FROM ENGLISH EXCHANGES we learn that, taking the market all round, the rise for merino wools amounts to about 25 per cent., a result which corresponds in the main with the rise of the value of Buenos Ayres wool in Antwerp, and ratifies the advance paid for Colonial wools in recent private transactions. It brings back prices of Australian wool, roughly speaking, to about the same level they occupied a year ago, while Cape wools are still about 10 per cent. lower. The Brad-

ford correspondent of the *Economist* writes that the upward movement at the opening of the London wool sales has exceeded expectation, but still the effect upon the English wool market is not considerable. Holders are very firm at late rates and indifferent about selling, but users are unwilling to pay any advance. All descriptions of merino wools are, of course, held for more money. Mohair and alpaca both maintain the recent advance. Spinners are not receiving so many orders, but they are very busy, and there is a disposition to buy at late rates. Quotations, however, are hardening, and sellers are very independent. In yarns, quotations have advanced considerably. Mohair yarns, especially the lower qualities, are being taken in large quantities, and spinners are engaged for months to come. The piece trade is a little better in tone. The producing power of the district has been lessened, and makers of dress goods are now moderately well engaged. The American demand for worsted coatings is much less than it was.

ARTIFICIAL INDIGO.—Stimulated no doubt by the success of alizarin as a substitute for madder, the announcement that an artificial indigo blue had been produced from ortho-nitro-phenyl-propionic acid raised hopes amongst the dyeing community that the time was not far distant when natural indigo would be displaced. The difficulties which prevent the use of this artificial indigo are, however, as yet far too great for its general use and are first, its high price in proportion to the amount of indigotine it contains, as propionic acid at a cost of \$2.38 per kilo, contains 20 per cent only of indigotine and is therefore utterly unable to compete with natural indigo containing from 60 to 70 per cent of indigotine at a cost of from 3.60 to 4.30 per kilo. Besides this, up to the present time, no practical method of printing with this compound of propionic acid has as yet been invented, its property when mixed with borax and xanthate of soda, and printed on cotton fabrics, of forming a precipitate of indigotine on gentle heating, being really no practical solution of the question; and another and most damaging point is that all solutions of alkaline propionic salts, especially in the presence of reducing agents like xanthate of soda, remain unchanged only for a short time, and that therefore the color breaks up and becomes absolutely useless during printing. No discovery to obviate this defect has as yet been made and consequently propionic blues can only be used when the foundation of the color is possible immediately before printing. Propionic blue is still used to some extent in dyeing fine shirts and handkerchiefs, but unless some discoveries are made in the direction of fixing the colors it can never hope to rival indigo in the cotton printing industries.

THE CANADIAN BANK OF COMMERCE.—The Directors have issued 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	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

The late reduction in the rates of storage on grain in the Chicago elevators, says the *Inter-Ocean*, proves to be only a nominal one. The action on the part of the elevator managers has undoubtedly grown out of the selfish misguided policy which they have so consistently pursued, and reflects but little credit upon them. It is expected, by them, that the increased movements of grain resulting from the reduction will more than compensate them for their apparent loss. Cutting off $\frac{1}{2}$ cent from the charges per bushel for the first ten days' storage and the obliteration of the charges for trimming and switching grain-laden cars are nothing more than the first steps toward the relief of the city's overburdened grain trade. Chicago's position as the grain clearing-house of the world makes the presence of the actual grain a necessity, and it is because of the mighty influence of the speculative element that the extortionate storage rates have been so long endured. Elsewhere it is probable that the average rates of storage per bushel will soon be reduced to 9 $\frac{1}{2}$ ¢ per annum, or less, as the result of recent investigation by official committees. This is the present rate at Detroit, Toledo, Duluth and New York, while Milwaukee is to offer reductions in September, and Buffalo's rate is 8¢ and Minneapolis' 7¢ per annum. Chicago people who are best able to judge of the matter affirm that the annual rate for storage

ought in justice to be reduced to 7 $\frac{1}{2}$ cents per bushel.

DRESSED BEEF.—As illustrating the growth of the dressed beef traffic of Chicago, it may be stated that in 1884 there were shipped from Chicago and from Hammond a total of 498,000,000 pounds; in 1885 Chicago shipped 465,500,000 pounds and Hammond 110,500,000 pounds, making an aggregate of 576,000,000 pounds of beef, or 28,280 carloads of ten tons each. The number of cars would make a train 180 miles in length, each two rods representing thirty-two cattle. These facts indicate a somewhat ample fulfillment of the prophecy uttered twenty years ago by the pioneer maker of refrigerator cars, who then declared that "fresh beef will yet be taken to New York at all seasons, safely, regularly and in considerable quantities." To what magnitude these branches of business will grow in the next ten or twenty years no man living can safely foresee. Even now the farmers living near towns remote from Chicago, St. Louis or Kansas City may eat to-day of a steak, a roast or a tenderloin fresh from the very bullocks that a few days ago were fattening on corn at the crib close by the farm house, and were sent a thousand miles, it may be, to be slaughtered and separated, part to be eaten in European homes, and part to be consumed in hotels, restaurants and private houses widely scattered throughout the States.

HEAVY rain falls in the early part of June have removed the danger of drought in Manitoba, and the latest crop bulletin promises a bountiful harvest. The area under crop this year is 629,525 acres, as compared with 547,819 in the preceding season and 444,915 in 1884. The total area under spring wheat is placed at 380,231 acres, an increase of 12,752 acres over 1885. The average date when seeding began was April 7, as compared with April 14 in 1885 and April 24 in 1884. The average date of ending was May 2, as compared with May 17 in 1885 and 1884. The acreage under oats is 159,450 and under barley 70,000. Mixed farming is said to be "impressing itself more strongly on the minds of the farmers from year to year" and "the nucleus of large bodies of live stock are everywhere to be found."—From special reports furnished to the *Halifax Herald* an idea is obtained as to crop prospects in Nova Scotia. A drought in the central and eastern counties will seriously affect the hay yield, but the Atlantic counties happily had a larger rainfall. Increased attention has been paid to small fruits and every county reports prospects of an abundant crop. Grain and potatoes look well.

THE ALTERATIONS in progress for some time past in the interior of the premises of the Bank of British North America in this city are almost complete, and visitors would find it difficult to recognize how the former ar-

angement could possibly admit of such a change—into the present enlarged, handsome and well-lighted offices. The work is relieved from being severely plain, by the harmony and evident utility of the whole, the solid British character of the fittings being extended even to the well-laid oak flooring and the broad staircase of the same material leading to the offices of the General Manager and accountants. The manager's office on the main floor is well arranged for accessibility and for supervision of the general staff and counting-room. The plainness of the upper chambers would remind a Londoner of the banking offices of the Rothschilds, were it not for the total absence of the cobwebs which so plentifully adorn the ceilings of the great financial magnate.

The late advance in the price of pig tin has brought about a material appreciation in the value of tin mining companies' shares in London. In one instance the quotation shows an advance of 43 points, in another 15 points, and in eight others an improvement of 1 $\frac{1}{2}$ to 3 points, compared with prices current at the opening of the year. The rise in the value of the metal is due in a measure to increasing consumption and decrease of supply (particularly the latter), but it has been assisted to some extent by market manipulation. The advance on the shares, evidently, is mainly in sympathy with the course of the market for the product of the mines. Some of the improvement may possibly be due to increased demand for metal, but this is partially offset in not a few instances by the smaller output of the mines.

The results of the third opium sale of the current financial year, just held at Calcutta, are said to be very discouraging. The average price realized was only 1,168 rupees per chest, which is 32 rupees less than the estimate in the Budget. Since the sale prices have been further reduced about 25 rupees per chest; and it is stated that they are likely to continue to fall. The causes of this are alleged to be the increased consumption of home-grown opium in China, and the belief that the Indian Government intends to sell a large quantity next year.

The total receipts of wool at Boston during the week ending July 1, comprise 27,788 bales domestic and 1,708 bales foreign, against 32,577 bales domestic and 353 foreign for the same time last year. The total receipts since January 1, 1886, comprise 165,687 bales domestic and 51,039 bales foreign, against 197,769 bales domestic and 27,923 bales foreign for the corresponding period of 1885.

WE UNDERSTAND that Mr. R. H. Matson, late of the Union Mutual, has been appointed superintendent for the Dominion of the United States Life Insurance Co., instead of

resident agent. Mr. Matson will take charge of the appointment of agents and the extension generally of the Company's business. We hope to hear of better results to the company under this new and commendable change in the Canadian management.

The CUSTOMS RECEIPTS at Montreal for June exhibited an increase of \$158,550 compared the same month last year. For the fiscal year, just closed, the customs revenue exceeded that ending June 30th, 1885, by \$496,802, the whole of the increase being made in the last six months. The inland revenue receipts for the fiscal year were \$256,206 larger than in 1884-5.

It might not be uninteresting to the public to know whether Mr. John S. McLachlan, of customs frauds notoriety, is still a director of the Sun Life Insurance Company. It will be remembered that he succeeded Mr. M. H. Gault, M. P., on the Board at the time of the division in the camp some two years ago.

THOS. BUOHY, buyer with McLachlan Bros., this city, is suing them for \$50,000, caused by damage to his prospects by the late customs irregularities, it having been understood he and another were to succeed to the business a few years hence.

The traffic returns of the G. T. R., for week ending June 26, show an increase of \$44,106, as compared with those of the same week of 1885. Week ending July 3rd also shows an increase of \$53,266.

THE FEDERAL LIFE is about to establish a general agency in Montreal for the Province of Quebec.

Correspondence.

SILVER IN INDIA.

The Editor of THE JOURNAL OF COMMERCE:

Sir,—In your last issue you give the shipment of silver to the East for the last 3 years, remarking at the same time that India has become the dumping ground for silver, and that there must be a limit to its power of absorption. Now this absorption of the precious metals has been going on for ages in India, but they only remain in circulation as coin for a limited period extent. The savings bank of the Indian ryot is his wife; all his spare silver is converted into bangles and ornaments except what he bonds. The population of India being—say 220 millions, the amount required to provide the wives and daughters with an ample supply of bangles would be enormous. I have before me now the amount of coin and bullion exported by the East India Co. in 1753 to balance the imports from the East—

11,076 oz. gold } @ £3 18s. 0d. per oz. £43,196
coin & bullion }
2,991-251 oz. silver } @ 5s. 3d. per oz. £785,293
coin & bullion }

with a mem. stating that coin and bullion exported the following year was:

Gold—33,092 oz. coin.
— 2,997 oz. bullion.
Silver—2,327,329 oz. coin and bullion.

The total shipment by the East India Co. for the year 1753 was:

1,508,344 15 9 in value.
of which \$29,399 15 9. was coin and bullion.

of which 674,945
of which 293,000 were woolen & woolen stuffs mix'd.

£471,945 metals and gunpowder.

The return cargoes, with the exception of tea, pepper, spices, &c., were in piece goods. I give them as a curiosity. If any of your dry goods men can make them out you should give him a prize.

578,000 calicoes. Prohibited and only sold for re-exportation: 50 Allejars, 3,800 bandannoes, 500 brawls, 550 byrampant, 2,450 millacs, 300 niecanees, 50 negompants, 1,500 photees, 550 blue long cloths, 7,000 chirts, 2,400 chelloes, 1,400 canidarries, 400 chercoones, 650 chillacs, 55 callawapores, 200 gorgo-rooms, 900 guinea stuffs, 100 padasuoy, 100 poisees, 100 palampores, 41,000 romaals, 10-500 tooseys, 200 seytersoy romaal, 1,000 taffalies, 1,200 sashacundies, and others.

Your ob'dt servant,
Stratford, Ont., June 29, 1886. F.

[Our correspondent's statement is strictly correct up to a certain date. But of late years the enormous yield, and consequent depreciation, of silver, with the opening of what is comparatively a new export trade—wheat—from India, has entirely changed the situation. The ryot cannot put beyond a certain quantity of silver into his wife's bangles, representing his savings; beyond that point saturation commences, and if continued, a fall in value is inevitable. What amount will be absorbed is, of course, at present merely a speculative opinion.—(Ed. J. of C.)]

THE AMERICAN MARKETS.

Boston, July 7.—Flour, market quiet and steady, sales confined to small lots; spring wheat patents sold at \$4.75 to \$5.10, and winter wheats at \$4.90 to \$5.15. Spring wheat extras in moderate demand; Western superfine at \$2.75 to \$3.25; common extras \$3.30 to \$3.50; medium extras \$3.50 to \$3.75; choice bakers \$3.90 to \$4.20. Cornmeal, quiet at \$2 to \$2.25. Oatmeal has been in fair demand at \$4.50 to \$4.60 fine, \$5.65 to \$5.95 cut. Hay, light demand; sales of choice \$17 to \$18; medium, \$15 to \$16. Butter steady but quiet; extra creamery quoted 16c to 18c; dairy 16c to 17c; imitation creamery, 11c to 15c. Cheese firm, sales of extra at 7½c to 8c, lower grades, 4c to 7c. Eggs have been in good demand and firm; sales of Canadian at 14c. Canada Peas, in moderate demand at 65c to 95c.

Financial.

THURSDAY EVE'G, JULY 9, 1886.

There has been no change in the Bank of England rate. The street rate in London was called ½. Sterling, 60 days' sight, sold on this market to-day at 93½ between banks, 9½ counter; demand 9 11-16 and 10 1-2; cables 10 1-2; New York funds 1-16 @ 1-32 discount; counter, ½ prem. Posted in New York 4.87½ and 4.89; actual 4.86½ @ 7 and 4.88½; cables 4.88½. Money loaned freely at about 3½ per cent. The stock market has been generally firmer and more active. The following were the total sales, and highest and lowest prices of leading stocks for the week:—

Banks.	No. Shares.	Highest price.	Lowest price.
Commerce	1526	122	115
Eastern Townships..	10	117	117
Merchants	158	123½	123½
Montreal	1187	210½	208½
Ontario	1	115	115
Peoples	2	94	94
Toronto	1	201	201
Miscellaneous.			
City Passenger	2302	169½	162
Gas	975	198	194½
Loan & Mortgage	5	106	106
North West Lands	425	73½	73
Pacific	900	63½	67½
Richelieu	952	78½	75½
Telegraph	245	125	124

MONTREAL WHOLESALE MARKETS.

THURSDAY EVE'G, JULY 8, 1886.

An active movement of merchandise is not looked for in the first week of July, but trade continues to compare very favorably with the past three or four years. There can be no doubt that with the steady increase of population from abroad consumption is expanding, and the result must be felt by the wholesale trade at this and other points. The extremely hot weather of the past few days is hastening the departure of many citizens to country resorts, and the volume of business will probably be diminished to some extent during the next month or two. In the States healthy progress is reported, and a revival from the period of depression and over-production is predicted, more especially in the west.

COAL AND WOOD.—The demand is improving, but there is no change in prices to note. For round lots our quotations are shaded 10c @ 20c per ton. We quote 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, \$5.50 per charge of 36 bush.; crushed coke (stove or egg size) \$3.50 delivered.

GREEN FRUITS, &c.—New apples from the South have put in an appearance, and a brisk demand for lemons with advancing prices is noticeable. New apples, \$5 @ \$6; common old stock, \$1 @ \$3; choice, \$3.50 @ \$5.50. Oranges, \$10 per case, with prospects of a further rise. Lemons, \$7 @ \$9 per box. Coconuts scarce at \$5.50 @ \$6 per 100. California pears, \$6.50 @ \$7 per box. Plums, peaches and apricots, \$2.50. Jamaica yellow bananas, \$2 @ \$2.50 per bunch; red, \$1.50. New box dates, 6½c; golden, in fruits, 3c. Cherries, \$1 @ \$1.50 per basket. Strawberries, 6c @ 8c. Evaporated apples, in 50 lb boxes, 8½c @ 9c. Brazil nuts, 10c. Tomatoes, large crate, \$4 @ \$5; small crate, \$1 @ \$1.25. Bermuda onions, \$3 per crate. Cucumbers, \$3.50 per crate.

DAIRY PRODUCE AND PROVISIONS.—A steamer for the lower ports took 322 pkgs. of butter. The outlet from all sources is limited, only a jobbing demand being possible at present prices. Holders do not appear willing to market their supplies freely, and the fact that 18c has been paid for creamery at the factory, possibly as a dodge to prevent the marketing of supplies, has not improved matters. Producers will perhaps learn in time to sell their goods right along when fresh. Foreigners are steadily supplying the British markets with fresh goods, and prices on the other side are lower. Cheese has been quiet here. Sales took place at 7c, 7½c, 7¾c and 7½c, including a line of 1,000 boxes. Buyers took a few lots to complete orders for the week's steamers, but without improving the tone, which was easy. Some finest French colored made 7½c and medium was placed at 6½c @ 6¾c. At Peterborough about 1,600 boxes sold at 7c. At Brockville sales occurred at 7c @ 7½c. The markets in the State of New York have been dull and easy, and it is said that 7c is about the ruling price. Local provisions steady and unchanged. Eggs firm at 12½ @ 13c. Canadian in New York 13½c @ 14c.

DRUGS AND CHEMICALS.—Values and demand have undergone little change since last writing. Quinine and opium are still rather weak; gums arabic and shellac remain noticeably strong. Cutch is also firm, and the higher grades of indigo show some strength. Foreign citric acid is held very firmly. Tartaric acid has not changed. Quicksilver is strong, in sympathy with the high cost abroad. Other goods show no material alteration.

DRY GOODS.—The last week has witnessed very few buyers in the market, but letter orders and repeats are coming in still for summer fabrics. Travellers out on fall trips are doing fairly well, and a feature of new orders is the large demand for immediate delivery of goods purchased. This is due to the fact that in many lines prices have advanced considerably since the orders were placed. The advance in French and other foreign woollens have amounted, in low class lines, to as much as 20 per cent in some instances, with the proviso attached that even under those circumstances no deliveries can be promised before December. Hence many leading houses are not offering these goods to their customers and have withdrawn the samples from their travellers. Retail houses have done fairly well owing to the number of transient visitors from across the line, but from the fact that many of our citizens are now out of town, the regular trade has fallen off somewhat. Suburban dealers are doing fairly well and report a great improvement over last year's trade. The recent very hot spell has caused an increased movement in light goods, and altogether a fair week's trade has resulted. Remittances show a marked improvement, and paper has been well met, while the week shows almost an entire absence of failures. In the States a seasonable quietness has prevailed throughout the week, although the situation is as strong as ever and the movement of goods all that could be expected. Jobbers are taking account of stock, but the jobbing trade has ruled fair throughout the week, closing the month with an advance on last year. Of the six months past, January and May were barely even, and possibly a shade behind last year's record, but the movement during the other months sustains a favorable comparison, the half year closing satisfactorily. The month of June has been filled with such chilly and unseasonable weather that jobbers generally

anticipate a late demand for summer goods in July. Collections are generally satisfactory.

GROCERIES.—The demand has been moderate for all staple goods, and no particular buoyancy or movement can be reported. Sugar has met with a fair call at slightly better prices for buyers, and refiners expect an increased turnover at current rates. The New York market is reported as follows: Raws have met with a very fair demand, and the market presented a really healthy sort of tone. Europe was somewhat better, and that helped matters a trifle, but the evident want of stock by refiners and the good control of local supplies inspires holders with confidence and they are determined in asking full former rates. Sales afloat are also doing somewhat better. So far as reported the business shows 16,000 bags centrifugal at 3 3-16c, cost and freight; on spot 2,100 bags do. 5 9-16c; 14,000 bags Pernambuco, 4¾c. Refined have not been very active, indeed the only fair amount of stock changing hands was not enough to prevent an accumulation, and the tone is easy, with lower grades slightly lower. Teas have again ruled quiet here, but we notice that foreign markets hope for an improved trade owing to the activity in coffee. Brazil coffee has been very strong in New York, and the full advance was maintained. It is said to be unlikely that much coffee could be obtained at 9¾c for fair, but that appears the highest figure as yet positively shown. Advices from primary points are strong. Contracts were active and buoyant, with a somewhat excited market on the stimulating accounts from Rio and Havre. The opening ran rates up 20 @ 25 points, with a subsequent partial reaction, but the close was pretty steady. Demand was in part to cover, but considerable buying took place, and by one or two large operators in particular. The May settlements of tea at Yokohama and Kobe were 111,392 piculs, against 68,543 piculs for the same time last year. Receipts were heavy, notwithstanding the exceptional demand. Grades below finest declined \$2 to \$3 per picul. Shipments to May 28, which included Glenavon, were 2,494,159 lbs. to New York and Eastern points; 1,223,112 to Chicago and Western cities; 473,868 to Canada; 102,388 to San Francisco; total to America, 4,293,527 lbs., against 1,761,517 season 1885-6; 3,093,015 season 1884-85; 5,313,296 season 1883-84. Barbadoes molasses have again sold on this market at 29c. Spices are firm and unchanged. Fruit quiet.

FISH AND OILS.—Steam refined seal is again firmer, and small lots have sold at 47½c; we quote 45c @ 47½c. New dry cod to arrive has been placed at \$3.50. A car lot or so of Labrador herrings, in store, have been sold to the country trade at about \$2.75, and the demand is improving. Canned mackerel to arrive sold at \$2.70 per dozen, and lobsters sold at \$5.40 in cases of 4 dozen. From all accounts the pack of lobsters is unusually light. We have already referred to the statement that the Maine pack is 30 per cent. below last year, and on the Canadian side things are no better. A Richibucto press correspondent states that several factories are closing down, and a large canner in the Lower Provinces, writing to a firm here confirms this, as relating to other points, and he predicts a general shortage of at least 25 per cent. In the Baie des Chaleurs section only one first-class factory is said to be fully stocked. Canned salmon are scarce on spot, and worth about \$6 by the case.

FLOUR AND GRAIN.—The business in flour has again been somewhat limited, but prices as now quoted are steady. Among recent

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WHOLESALE
BRITISH AND FOREIGN
DRY GOODS
IMPORTERS.

FALL, - - - 1886.

Our representatives are now out on their different routes with very complete ranges in all classes of

Fancy and Staple Dry Goods,

COMPRISING

Mens' Furnishings	
Smallwares	Yarns
Trimmings	Hosiery
Dress Materials	Gloves
Flannels	Cottons
	Umbrellas, &c.

SPECIAL.

A Very Handsome Range of

Lawn Tennis Flannels

Newly Arrived.

CARSLEY & CO.,

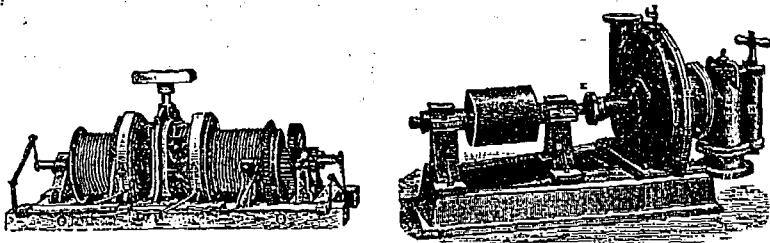
93 St. Peter Street,

MONTREAL

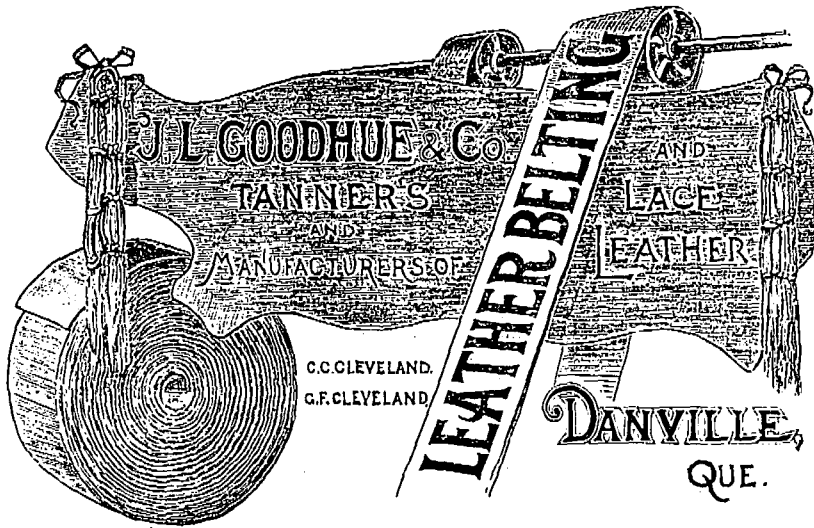
—AND—

18 Bartholomew Close,

LONDON, England.



M. BEATTY AND SONS,
WELLAND, ONT., MANUFACTURERS OF
Dredges, Derricks, Hoisting Engines and Horse Power Hoister
CENTRIFUGAL PUMPS, and other Contractors' Plant. Also WRECKING PUMPS.
COOPER, FAIRMAN & CO., Agents, Montreal.



The YORKSHIRE VARNISH CO.
Varnish, Japan, Paint and Color Manuf'rs.
PHENIX WORKS,
RIPON, E. C.
Sole Manuf'rs of HULMES' PATENT PAINT REMOVER.
Canada Branch, 94 St. Francois Xavier St., W. E. EVANS, Manager.

sales were patents at \$4 @ \$4.50 as to brand, and superior at \$3.80. The local prices of grain have improved in sympathy with western and foreign advices, but a larger business has not resulted. Freights in New York are 2½d, and a reduction at this port is looked for. The *Baumwoll*, for Antwerp, took 15,925 bushels of rye, 24,748 wheat, 8,209 peas, and 20,275 oats, as part cargo. The total quantity of wheat in sight on this continent and afloat to Europe, calculating according to the Chicago visibly supply, is 52,978,000 bushels—an increase of 475,000 bushels compared with a week ago, a decrease of 2,090,000 with two weeks ago, a decrease of 5,440,000 with three weeks ago, a decrease of 6,646,000 with four weeks ago, and a decrease of 9,462,000 with a year ago. In Chicago wheat has gained 8c

from the lowest point, closing easier. Reports of damage to the crops were in circulation, and even the "bears" admit that while the spring wheat crop cannot be called a failure it has been materially shortened. There was a noticeable improvement in the European markets, largely due to the advance on this side. The wheat market in Liverpool was firmer, with a fair demand, and holders asking more money. Quotations were moved up to 6s 6d for fair average red winter, 6s 7d for white Michigan, and 6s 6d for red American spring. Corn was quiet and easy at 4s 0½d, and Canadian peas 1d lower at 5s 4d. The market for cargoes of wheat off coast developed a hardening tendency, while cargoes on passage or for shipment were firmly held at higher prices. Corn on passage was firm.

FREIGHTS.—Grain rates are easier in sympathy with New York, and are 2s 9d to direct ports. Cattle space steady at 60s@65s. Deal freights to direct ports are quoted at 47s 6d@50s; lumber to South America, \$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. Some lots have been taken at these prices.

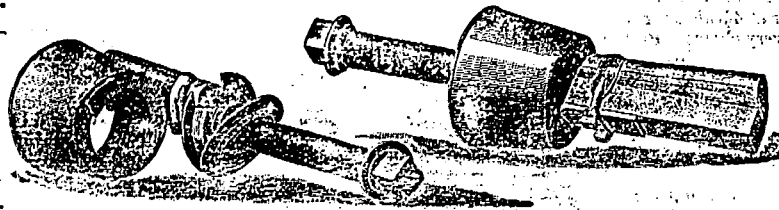
HIDES AND TALLOW.—In consequence of the recent holidays and the hot weather business has been quiet. As usual in the summer season, offerings have fallen off, and most dealers could place more than they can secure. Stocks being scarce and the demand good there is some expectation that higher prices will shortly rule. Dry hides are firmer at 16c@17c and lambskins have been advanced to 35c. Tallow dull and nominal.

IRON AND HARDWARE.—The demand for pig-iron has continued to reach full former proportions, several good orders, including one of 300 tons, having been obtained in the West. The Montreal tack manufacturers are out with an amended circular making a reduction in some sorts. The following also is published:—"Shoe finders' list. 25 p. c. trade discount. Any party whose purchases from one manufacturer between this date and December 31st, 1886, of goods named in these lists (after deducting trade discounts as above) amount to \$500 or over shall be entitled to a drawback of 12½ per cent on said purchases, provided such purchaser has not during the time sold at better than the trade discounts named. This drawback will be allowed only at the end of specified term, and on conditions named above. The drawback will not be allowed by the manufacturers in cases where two or more small buyers join together in purchasing for the purpose of taking the necessary quantity. Terms: 4 months, or 5 per cent discount for cash in 30 days. Goods delivered f.o.b. Montreal. There is a determined effort in the hardware trade to reduce 30 day discounts from 5 to 3 per cent. It is also thought desirable that the selling time for iron and heavy metals should be four months instead of six, but tin plates are still being sold freely ahead at six months time. A large city firm is said to be branching off into pig-iron. Advices from Pittsburg state that the settlement of the labor troubles has been followed by a general improvement in the demand for steel rails, building material, crude iron and merchant bar and steel. In New York, it is stated that lead is well under control and the easiness of the foreign market seems to be the only obstacle to a rise. The following is said of tin and tinplate:—After dropping off to £100 for spot Straits the London market has reached £101 7s 6d. During the interim values fluctuated to a corresponding extent here, and at the close were firm at about ¼c advance on Friday's latest. In a speculative way probably 100 tons have been turned, but purchases by consumers were light. Spot lots of Straits were quoted at about 22½c cash and 22.65@22.70c 30 days. Tin plate remains very quiet and on prices the buyer still has more or less advantage. Warrants in Glasgow are cabled at 39s. Midd. No. 3 foundry. G. M. B., 29s 4d. London, July 3.—Tin, spot, £100 5s; 3 months' futures, £101. Market firm. G. O. B. Chili bars, £39 10s; soft Spanish lead £13 5s; best selected copper £44; soft English lead £13 7s 6d; Silesian spelter £13 17s 6d; Hallet's antimony £33; tinplates 13s 3d.

LIVE STOCK.—The British market is dull at

— Important to Carriage Dealers and Users. —

THE
Patent Adjustable



SAND-BOX.

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

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

Livery-stable keepers generally are adopting the Adjustable Sand-Box as a matter of economy.
A. F. MILES, Manufacturer, STANSTEAD, QUE. **G. TRU ELLING, General Agent, 773 CRAIG STREET, MONTREAL.**

13c, against 14c at this period last year, but our market for shipping stock was steady with some business at 4 1/2c @ 5c per lb. live weight. There has been an active export demand for sheep and all the offerings were absorbed at 4c @ 4 1/2c per lb. live weight. Offerings of butcher's cattle have been large and although there has been a good demand sellers had to accept less money by fully 1/2c, sales being made at 3 1/2c @ 4c per lb. live weight. Live hogs have had an easy market, but all offerings were taken at 5c @ 5 1/2c per lb. Calves were in fair request at \$2 @ \$12 each as to quality. The total exports for the season are in excess of former years. Cattle show an increase of 1,435 head over last year and of 4,996 over 1884 while sheep have gone out very freely, showing an increase of 10,855 head over last year and of 12,669 over 1884.

LEATHER.—Leather dealers report a very satisfactory week, the boot and shoe men being all at work on their fall goods. No advance is chronicled as yet, but prices are very firm and in sellers favor, the recent rise in hides and the good reports from across the line having had the effect of stiffening the market. Upper is very firm with no great supply offering, choice light upper being scarce and bringing 37 to 38 cents. Good crimping splits are very firm at 25 to 28 cents according to quality and substance, but Quebec splits are neglected and seem to have no sale, though we understand some large sales have been made to local cutters in Quebec at 20c @ 21c, which will tend to ease the market. Sole leather hides are much firmer and sole has accordingly followed suit and now is moving freely at 20 1/2c @ 21c for No. 2. The lower price being on special terms. Bull meets with a fair demand at 12 1/2c @ 15 1/2c, and pebble sells at 12c @ 16c according to weight. In the States with the exception of rough leather the market is firm, with a fair demand, and stocks in some lines well sold up. The general feeling among the trade is one of considerable hopefulness, and it is thought that better has been looked for, though there may be temporary set-backs. The rise in Western hides must eventually have its effect. At present the fact of hides being held so firm has somewhat of a tendency to make holders of leather in lined to keep it.

Wool.—The wool market has ruled very firm, but though a slight advance in prices has taken place, rates rule still within the range of our quotations. Some hundred bale

lots of Cape have changed hands at about 13c. In domestic, pulled wool is snapped up at prices ranging from 22c @ 23c as soon as ever it appears on the market, and fleece is also commencing to move well at 19c @ 21c. The market has a strong tone and a further advance is probable. In the States the market has ruled active throughout the week but without any further advance on quotations. The sales are exceedingly large but to a considerable extent consist of speculative purchases between dealers, the number of manufacturers in the market being less than last week. The tone of business is unquestionably exceedingly strong, but there is to be noted in some quarters a disposition to question any rapid advance at present. Wool, with the exception of delaine, is now fully as high as the highest point touched in 1885.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

TORONTO, July 8, 1886.

The holidays have somewhat interfered with business this week. The volume of trade is light and all those who can, take a holiday. Prices rule steady, and the prospect is considered good for general merchandise. The money market is easy; call loans on stocks 4 1/2 @ 5 1/2 per cent., and on bonds, debentures, &c., 3 1/2 @ 4. Time loans 5 @ 6 per cent. Prime commercial paper 6 per cent., and the general run at 7. Sterling exchange is easier at 109 1/2 for 60-day bills, and 109 3/4 @ 109 1/2 for demand bills between banks. The stock market has been quiet, the only feature being the fluctuations in Bank of Commerce stock. The following are prices bid for stocks to-day as compared with those of last Thursday:

Banks.	Bid July 8.	Bid June 30.	Loan Cos.	Bid July 8.	Bid June 30.
Montreal.	209	208	Can Per ...	203	203
Toronto.	200	200	Freemoid ...	166	166
Ontario...	153	153	Western Can...	185	185
Merchants	123	122	Gold & Loan...	100	100
Commerce	118	116	Farmers Loan...	118	118
Dominion.	208	208	London & Can'd	156	156
Hamilton.	136	135	London Credit...	123	123
Standard.	124	124	National Inv't...	103	102
Federal...	108	108	Ontario Loan...	116	116
Imperial...	135	135	Hamilton Prov...	122	122
Molson's...	129	128	Imperial Sav...	116	116

BUTTER.—The receipts are small and prices steady. Small lots of choice tub sell at 14c @ 15c, and of fair quality at 13c @ 13 1/2c. Round lots are quoted at 12c @ 12 1/2c in the country. Large rolls rule at 10c @ 13c, according to quality. Eggs in moderate supply and prices unchanged at 11c @ 12c per dozen in case lots. Cheese quiet and unchanged at 8 1/2c @ 8 3/4c for the best, and 7 1/2c for ordinary quality.

COAL OIL.—Trade continues quiet and prices steady. Barrel lots of Canadian refined sell at 18 1/2c, and five to ten barrel lots at 18c. American unchanged at 2 1/2c for prime and 2 1/4c for water white. Crude in Pennsylvania is quoted at 90c a barrel, and refined at 1 1/4c a gallon for car lots.

DRUGS.—There has been a moderate trade this week and prices show little change. Opium is easier at \$3.25 @ \$3.50. Glycerine steady at 16c. Oil of peppermint easy at \$5.50 @ \$6. Quinine 80c @ 90c; German do. 70c @ 80c. Turpentine 60 @ 63c. Ljused oil 62c for raw and 66c for boiled.

FLOUR AND GRAIN.—There is a better demand for flour, but as holders ask higher prices, business is restricted. Superior extras would bring \$3.50 @ \$3.55, extras \$3.40 @ \$3.45 and spring extras \$3.10 @ \$3.15. Wheat is also held higher, with buyers of No. 2 fall at 78c, and of No. 2 spring and No. 2 red winter at 79c @ 80c. Barley is dull with prices purely nominal. Oats are steady, with sales of car lots of heavy mixed at 3 1/2c on track. Peas are quiet and unchanged at about 57c for No. 2. Oatmeal nominal at \$3.65 @ \$3.70 in car lots. Bran in better demand, with sales of car lots on track at \$9.00.

GROCERIES.—The trade continues quiet without special feature. Sugars are in fair demand, with granulated quoted at 6 1/2c @ 6 3/4c, and yellows at 5 1/2c @ 6c. Fruits firm; currants 6 1/2c @ 7c, and Valencia 8 1/2c @ 9c.

HIDES AND SKINS.—There is a limited trade in hides and prices remain firm; dealers pay 9c for No. 1 green steers, and 8 1/2c for No. 1 cows. Cured cows sell at 9c. Lambskins are 5c higher at 40c, and pelts bring 25c. Calfskins are quoted at 11c @ 13c for green, and 14c for cured. Tallow dull at 4 1/2c for rendered, and 2c @ 2 1/2c for rough.

LIVE STOCK.—The receipts of cattle during the week have been larger and prices easier

owing to the depression in Britain... Offerings of steers fit for export are only moderate, and prices yesterday ruled lower at 41c@5c per lb. the latter for a few head of very choice. Bulls are quoted at 34c@4c. Butchers' cattle in good supply, with prices ruling at 24c@4c, the latter for the best. Sheep are quoted at 4c@4½c per lb., and spring lambs at \$2.75@ \$3.60 a head. Calves sell at 6c@7c per lb., dressed weight.

Provisions.—The movement continues restricted, but prices rule firm, stocks are getting small. Bacon sells at 7½c@7¾c for small lots of long clear, and 7c@7½c for Cumberland cut. Hams firm at 11½c@11¾c for smoked, 12c@12½c for canvassed, and 10c@10½c for pickled. Mess Pork sells at \$13.50, and Lard at 9c@9½c per lb. Potatoes irregular with sales of early rose at 65c a bag on track, and new American at \$2.75@ \$3.00 a barrel. Dried Apples in round lots are quoted at 3½c @3¾c, and Beans sell in small quantities at \$1.20@ \$1.30 for hand-picked.

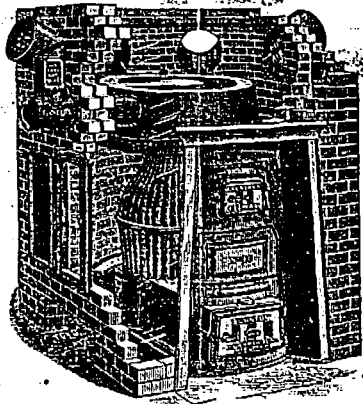
Wool.—Receipts of fleece continue light and prices are firm. Selected lots bring 19c @20c, and coarse 15c@17c. Southdown 22c @23c. Supers dull at 21c@23c, and extras at 25c@26c.

SPECIAL NOTICES.

We take pleasure in drawing attention to the business of Creelman Bros., of Georgetown, Ont., who are engaged in the manufacture of knitting machines, a machine which is now so extensively used that our industrious grand-dames would seem to have lost their claims to that occupation which has in past generations kept their restless fingers out of mischief. This firm make what is known as the "World's Star" machine which is now in general use throughout the Dominion and which the manufacturers are sending in large quantities to Europe and all parts of the world. In the details of this industry the experience and personal knowledge of the firm has been successfully applied, and the machine is claimed to be unsurpassed in improvements or workmanship. These machines are made in many sizes, for both hand and power use, and are provided with as many as 20 cylinders each for making the different grades of goods. The machinery and the process of manufacture are very interesting. The works employ a large number of hands, and have added considerably to the prosperity of the enterprising town of Georgetown. At the World's Exposition, held in Antwerp, Belgium, in 1885, they were awarded a diploma and silver medal, the highest award given. Illustrated catalogue and price list on application.

The efficiency of good lightning rods for the protection of dwellings and out-houses has been fully demonstrated by the Globe Lightning Rod Company, of London, Ont., which publishes testimony on the subject from no less than eighteen insurance companies. This company, about the most prominent of its kind, was incorporated in 1878, with a capital of \$50,000, and for the past eight years has offered a reward of \$500 to the person who could prove that a building had been burned, through lightning, upon which its rods had been placed. In that period it claims to have erected millions of feet of rods throughout the Dominion, but the reward has not been taken up. Every conductor made by this company is manufactured from pure copper, under the supervision of the managing director, who has had over fifteen years experience of the busi-

THE BOYNTON CLIMAX Hot-Air Furnace.



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R. SPENCE & CO.,



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HAND-CUT

Cast-Steel Files.

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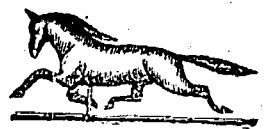
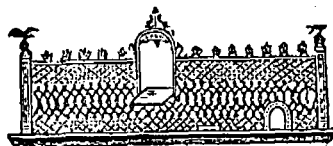
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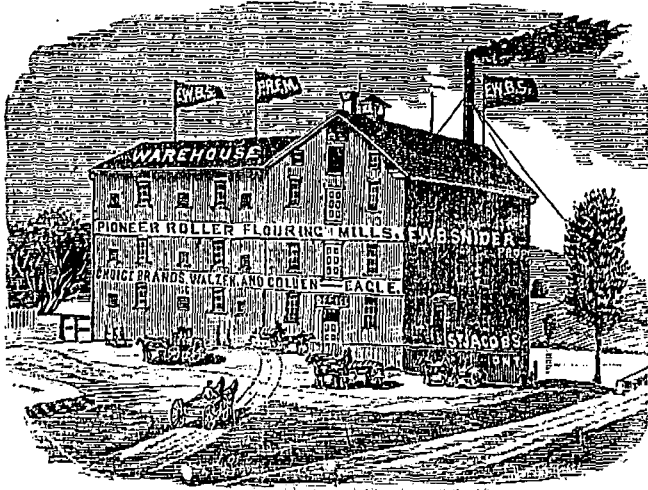
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NEW DUNDEE ROLLER MILLS, - New Dundee, Ont.,
 E. W. B. SNIDER, Prop.

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



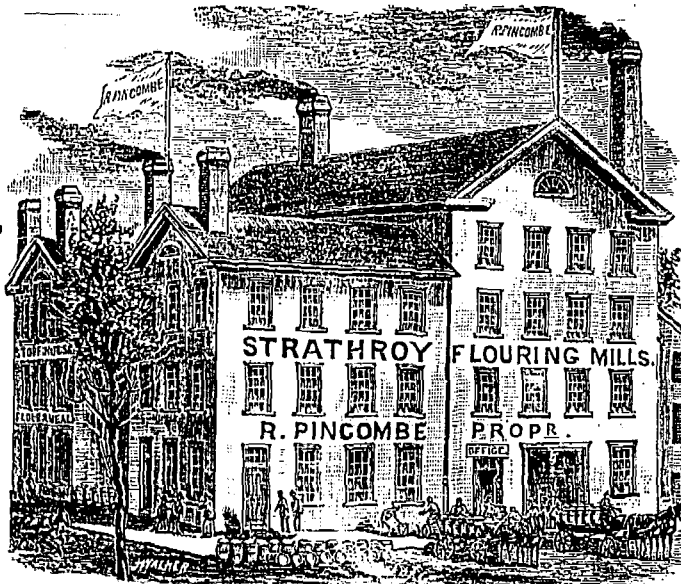
CAPACITY:
 250 Barrels per Day.

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STRATHROY ROLLER FLOURING MILLS,

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CELEBRATED BRANDS!
 White Eagle, Puritan, Novelty,
 Snow Drop.



Send for Samples of our Brands.

Canadian Pacific Railway Co.

DIVIDEND NOTICE.

The Half-Yearly Dividend upon the Capital Stock of this Company, at the rate of THREE (3) per cent. per annum, secured under agreement with the Government of the Dominion of Canada, will be paid on the 17th of August next to stockholders of record on that date.

Warrants for this dividend, payable at the Agency of the Bank of Montreal, 59 Wall St., New York, will be delivered on and after August 17th at the office of the Company's Agents, Messrs. J. KENNEDY TOD & CO., 63 William Street, New York, to stockholders who are registered on the Montreal or New York Register.

Warrants of European shareholders, who are on the London Register, will be payable in sterling at the rate of Four Shillings and One Penny Half-Penny (4s. 1½d.) per dollar, less Income Tax, and will be delivered on or about the same date at the office of the Company, 88 Cannon Street, London, England.

The Transfer Books of the Company will be closed in London at 3 o'clock, p.m., on Friday, July 9th, and in Montreal and New York at the same hour on Wednesday, the 21st July, and will be re-opened at 10 a.m., on Wednesday, August 18th, 1886.

By order of the Board,
 CHAS. DRINKWATER,
 Office of the Secretary, Montreal, June 29th, 1886. *Secretary.*

GEO. WELLS,

Engineer and Machinist,

Maker of the Wells' Patent Water Engine for Warehouse Elevators and running other machinery.

All kinds of Engines and Machinery Repaired.

34 St. George Street.

Ex SS. "Concordia,"
100 DRUMS PARIS GREEN.
 P. D. Dods & Co.

ness. Every rod is made from the best Lake Superior cold rolled copper, and the company uses the patent dispensing fasteners. Each point is electro-plated with gold and platinum tipped, highly finished. With each point is furnished, free of charge, one of the company's beautiful non-conducting ornamental globes, and customers secure other advantages not offered by other companies.

Those of our readers who are troubled with flies and have experienced the difficulty of obtaining a close fitting screen, will be pleased to read the advertisement of Porter's patent extension screens for which Gilmour & Co, of this city, are the agents. The screen is sold ready for use and can be extended to fit any window without any alteration. It has metallic corners and is claimed to be the neatest, strongest, and most easily adjusted screen on the market.

The adjustable sand box manufactured by Mr. A. F. Miles of Stanstead, promises to be a very valuable acquisition to the carriage makers. It is very ornamental, can be applied in a few minutes by any ordinary mechanic, and it is claimed, will reduce the wear of the axles 50 per cent. It is the only sand box that will go on over a solid collar, and as from its durability one set will last a life-time, a brisk and rapidly increasing demand has sprung up for it.

— St. Catharines Saw Works. —

R. H. SMITH & CO.,

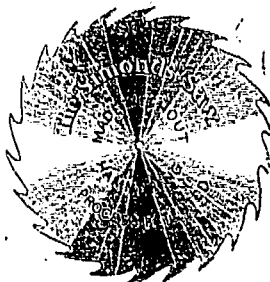
ST. CATHARINES, ONT.

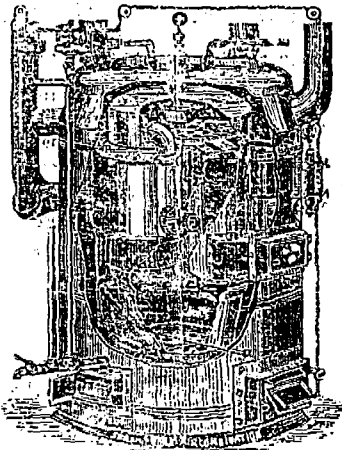
SOLE MANUFACTURERS IN CANADA OF

THE "SIMONDS" SAWS,

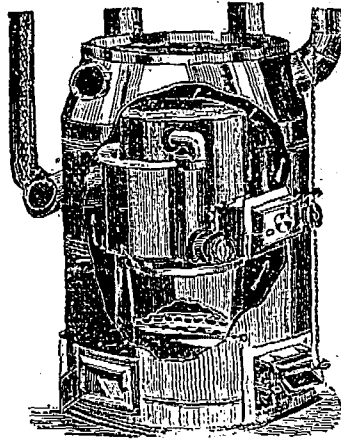
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All our Goods are manufactured by the "Simonds" process. Our Circular Saws are unequalled. We manufacture the genuine Hanlan Lanco Tooth, Diamond, New Improved Champion, and all other kinds of Cross-Cut Saws. Our HAND SAWS are the best in the Market,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





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Patent Cedar Rib, Longitudinal Rib, Basswood, Folding, Decked and Sailing Canoes, Paddles, Oars, Sails and all Canoe Fittings. Gold Medal, London, England, Fisheries Exhibition, 1883; Silver Medal, Montreal, 1881; Silver Medal, Antwerp 1885; Silver and Bronze Medals, Toronto, 1885.

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H. C. RUDGE, Brantford. H. L. BASTIEN, Hamilton.
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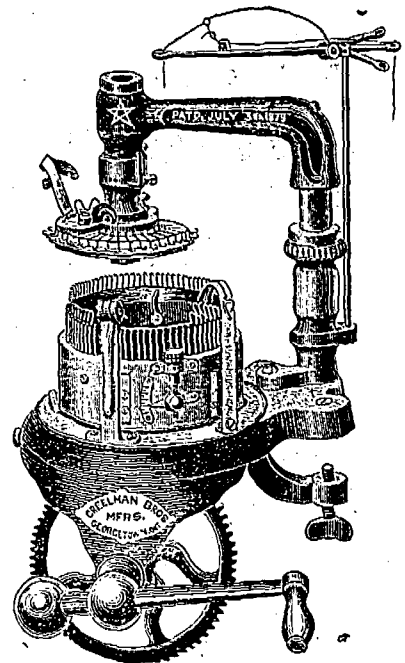


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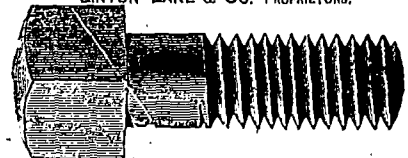
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Manufacturers of all kinds of Carriage and Waggon Axles, also Machine set and Cap Screws. Send for Price List and Catalogue.

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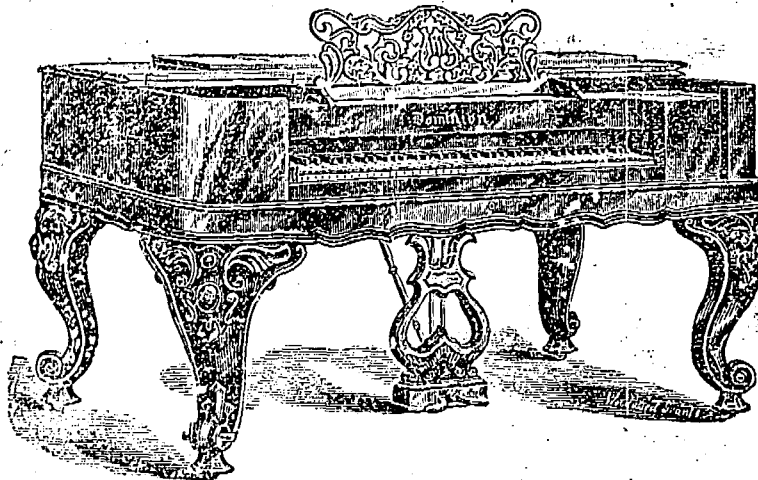
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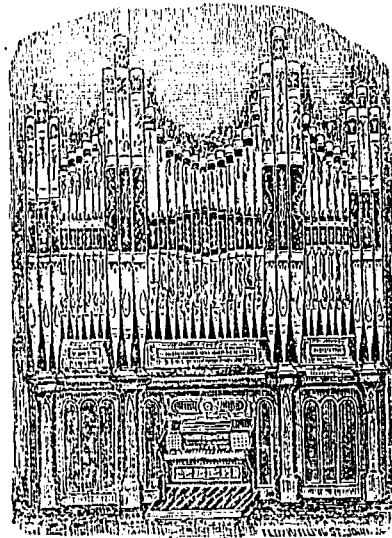
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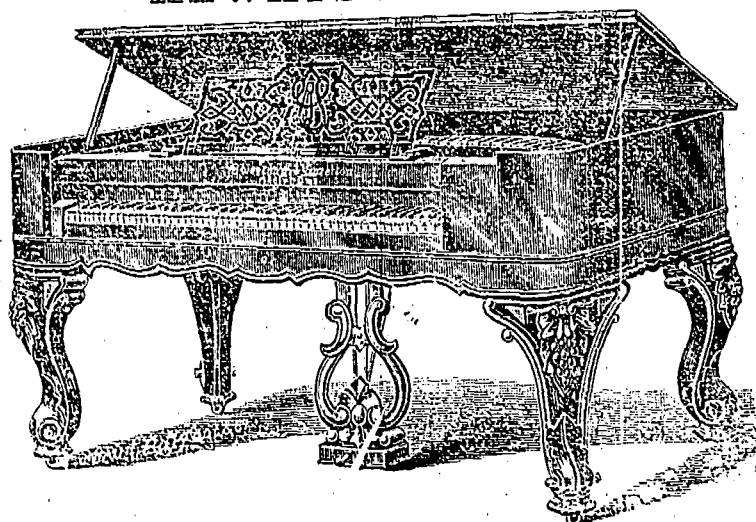
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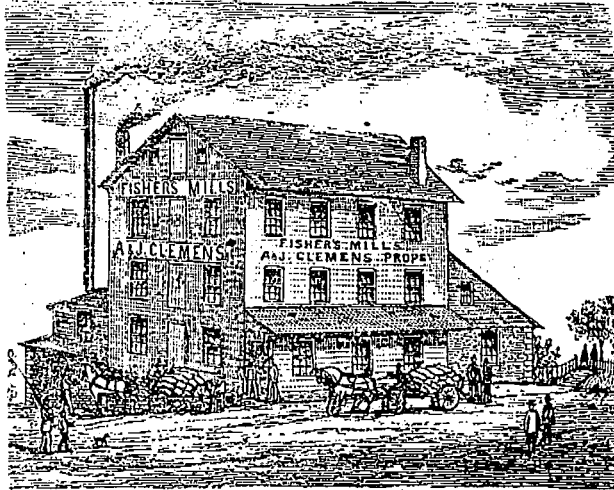
71 OCTAVE, SQUARE PIANO.
WILLIS & CO., Sole Agents, Montreal, Que.

SECURITIES.		Montreal July 8.
Canada Gov. 4 p. c. Intercol. Ry., 1903-8.		112 1/2
Gua. Rupert's Land Loan 4 p. c. 1910. bds. 1904.		112
Gua. 4 p. c., 1913.		112
British Columbia, 1894, 6 p. c.		114
July, 1907, 6 p. c.		127 1/2
Canada, 4 p. c. loan, 1910-35.		107
3 1/2 p. c. loan, 1909-34.		98
Debs. 1909-34.		98
Dom. Ry. Loan 1908, 5 p. c.		115
1901-5-6-8, 4 p. c.		106
1904-5-6-8. Insc. stk. 4 p. c.		108
Sts	Railway & other Stocks.	July 8
	New Brunswick 6 p. c. 1886-91.	98
	Nova Scotia 5 p. c. 1886.	102
	Quebec Province, 1904 5 p. c.	109
	Do do 1905 5 p. c.	109
	(has Paris) 1913.	115
	ster. bds. sc. all pd. 1912	137
100	Atlantic & St. Lawrence Sts 5 p. c.	all
70	Do do 5 1/2 p. c. 1st Mort.	all
100	Do do 2nd Mort.	100
100	Do do 2nd Mort.	124
300	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	100
	Canadian Southern 1st Mort 3 p. c.	all
100	Canadian Pacific \$100.	109
	Chi. & G. T. R. 6 p. c. 1st M. Coup 190.	68 1/2
	Grand Trunk June Ry. 5 p. c. bonds.	113
100	Grand Trunk of Canada ord stock.	100
100	2nd. equin. mtg. bds.	103
100	1st. pref. stock.	14
100	2nd. pref. stock.	125
100	3rd pref. stock.	all
100	5 p. c. corp. deb. stock.	all
100	4 p. c. corp. deb. stock.	all
100	Great Western shares.	all
100	5 p. c. pref.	114
100	5 p. c. deb. stock.	all
100	6 p. c. bds. 1890.	all
100	Hamilton and N. W.	107
100	M. of Canada Stg. 1st Mort 5 p. c. con. mtg. so.	all
100	Montreal and Champlain 5 p. c. 1st mtg. bds.	99
	Montreal & Sorel, 6 p. c. 1st mtg. at 297 sor.	99
	N. of Canada 5 p. c. 1st Prof. Bonds	151
00	Do 6 p. c. 2nd. do	108
	3rd pref. bonds A.	62 1/2
	3rd pref. bonds B.	87
00	Northern Extension, 6 p. c. guar.	87 1/2
00	Do do 6 p. c. Imp.	109
00	Quebec Central 5 p. c. 1st mtg. bds.	109
	T. G. & B. 6 p. c. bonds 1st Mort	29
00	Well, Grey & Bruce, 7 p. c. Bds.	85
	1st Mort.	94
00	St. Law. and Ott. 6 p. c. Bds.	84
Telegraphs.		
00	Anglo-American stock.	32 1/2
	preferred.	54
	deferred.	11
30	Direct U. S. Cable Co. shares.	9 1/2
Banks.		
100	Bank of British Columbia.	28 1/2
	new issue at 2 prim.	14 1/2
100	Bank of British North America.	63
Municipal Loans.		
100	City of London (Ont) 1st pref. 5 p. c.	104
	6 p. c. Water-Works, 1893.	114
100	City of Montreal, 5 p. c. stg.	107
	1904.	107
	5 p. c. stg., 1909.	108
100	City of Ottawa, 6 p. c. stg.	111
	redeem 1893.	112
	1904.	116
	1895.	113
100	City of Quebec, 6 p. c. con.	111
	6 p. c. redeem 1893.	111
	6 p. c. redeem 1905.	121
	1878, redeem 1908.	121
100	City of Toronto, 6 p. c. stg.	111
	Water-Works deb., 1901.	114 1/2
	6 p. c. stg. con. deb., 1896-7.	114
	5 p. c. gen. con. deb., 1919.	113
	4 p. c. stg. bonds.	102
100	City of Winnipeg, 6 p. c.	111
	deb. scrip. 1907.	123
	5 p. c. deb. scrip, 1911.	109
Miscellaneous Companies.		
100	Canada Company.	89
100	Canada North-West land Co.	3 1/2
100	Trust & Loan Co., of Canada.	4
	do do new issue.	2
100	Hudson Bay.	23 1/2
100	Land Corporation of Canada.	14

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THE FISHER ROLLER MILLS

A. CLEMENS, Proprietor, HESPELER, Ont.



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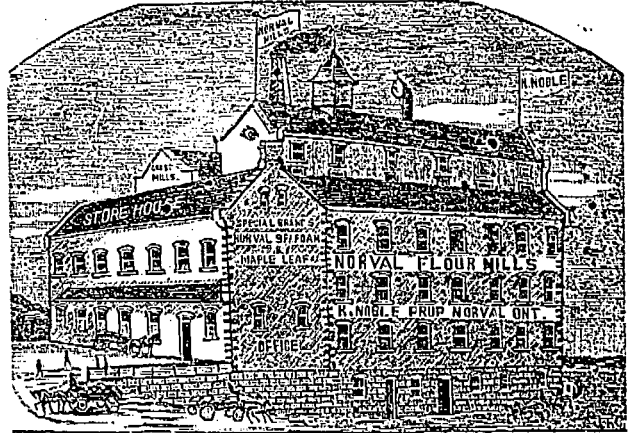
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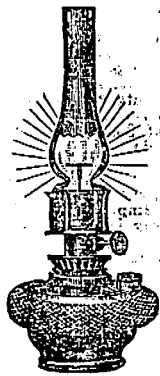


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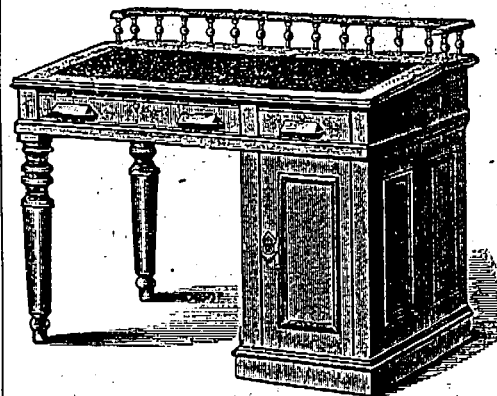
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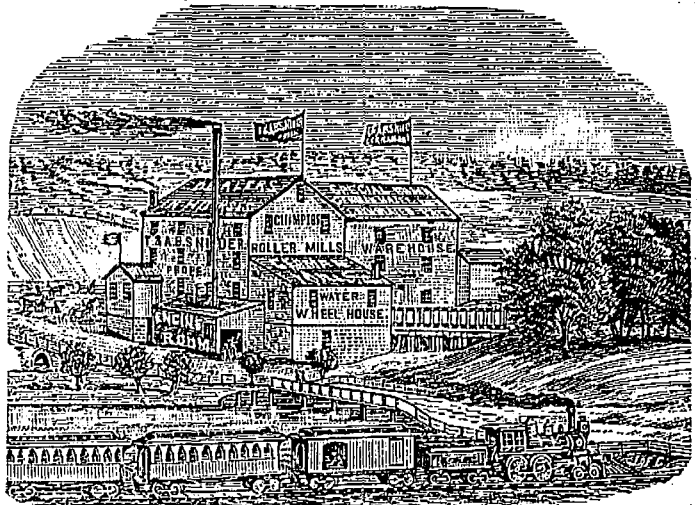
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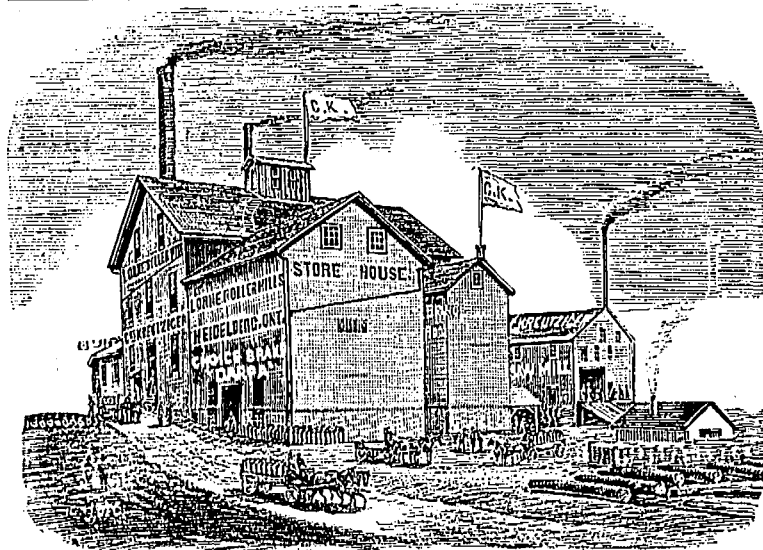
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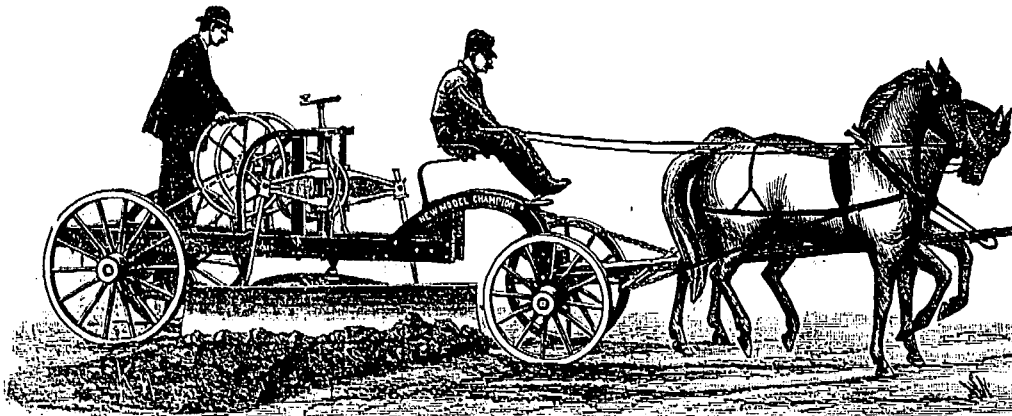
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STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices July 8	Cash value per Sh
Brit. North America...	\$ 243	\$4,866,666	\$4,866,666	1,056,100	3	4 Jan 4 July	124	301 94
Can. Bank Commerce...	50	6,000,000	6,000,000	2,100,000	3	2 Aug 2 July	119	59 62
Central.....	100	500,000	326,600	10,000	3	24 Jan 1 Mar	.....	.....
Commercial, Manitoba.....	40	1,000,000	.....	.....	.....	.....	.....	.....
Commercial, Windsor.....	40	500,000	260,000	78,000	4	.....	125	50 20
Dominion.....	50	1,500,000	1,500,000	1,020,000	5	1 May 1 Nov	208	104 00
Du Poutre.....	50	1,200,000	1,200,000	200,000	3	3 May 8 Sept	94	47 00
Eastern Townships.....	50	1,479,600	1,449,488	375,000	3	2 Jan 2 July	117	58 50
Exchange, Yarmouth.....	70	280,000	245,910	30,000	3	1 Feb 1 Aug	83	59 50
Federal.....	100	1,250,000	1,250,000	100,000	3	1 Feb 1 May	108	103 25
Halifax.....	20	500,000	500,000	50,000	3	.....	104	20 50
Hamilton.....	100	1,000,000	995,500	300,000	4	2 June 1 Dec	136	135 00
Hochelaga.....	100	710,100	710,100	70,000	3	2 Jan 2 July	80	80 00
Imperial.....	100	500,000	500,000	480,000	4	2 Jan 1 July	135	136 00
Jacques Cartier.....	25	500,000	500,000	140,000	3	2 June 2 Dec	55 65	13 75
London.....	100	1,000,000	200,049	50,000	3	2 Jan 2 July	.....	.....
Maritime.....	100	311,900	321,900	60,000	3	2 July 2 Jun	110	110 00
Merchants' Can.....	100	5,798,467	5,798,200	1,500,000	3	1 Aug 1 Dec	123	123 50
Merchants, Halifax.....	100	2,000,000	1,000,000	200,000	3	1 Aug 1 Feb	102	102 00
Molsons.....	50	1,000,000	2,000,000	675,000	4	1 April 1 Oct	127	63 75
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	209	418 00
Nationals.....	50	2,000,000	2,000,000	.....	.....	.....	.....	.....
New Brunswick.....	100	1,000,000	1,000,000	300,000	.....	1 May (Nil) Nov	.....	.....
Nova Scotia.....	100	1,114,300	1,114,300	340,000	.....	10 April 10 Oct	140	140 00
Ontario.....	100	1,500,000	1,500,000	485,000	3	2 June 1 Dec	115	116 00
Ottawa.....	100	1,000,000	1,000,000	210,000	3	1 June 1 Dec	118	118 00
People's of Halifax.....	20	600,000	600,000	85,000	2	Feb Aug	96	19 20
People's of N. B.....	50	.....	150,000	.....	.....	.....	100	50 00
Pictou.....	50	500,000	250,000	.....	.....	.....	70	35 00
Quebec.....	100	2,500,000	2,500,000	325,000	3	1 April 1 Oct	101	101 50
St. Stephen's.....	100	200,000	200,000	25,000	4	.....	.....	.....
Standard.....	50	1,000,000	1,000,000	260,000	3	2 Jan 2 July	124	62 12
Toronto.....	100	2,000,000	2,000,000	1,150,000	4	2 June 1 Dec	190	196 75
Traders.....	500	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	57 50
Ville Marie.....	100	500,000	464,300	20,000	3	2 June 1 Dec	81	81 00
Western.....	500	500,000	258,969	15,000	.....	.....	.....	.....
Yarmouth.....	100	400,000	390,870	30,000	.....	.....	104	104 25
Agri. Sav. and Loan Co.....	50	600,000	578,313	67,000	4	.....	118	59 25
Brant. Loan and Sav. Co.....	50	130,000	121,000	6,000	3	.....	110	55 00
Brit. Can. Loan & Inv. Co.....	100	1,350,000	287,066	27,000	3	1 Jan 1 July	104	104 00
Brit. Mortg. Loan Co.....	100	450,000	223,771	30,000	3	.....	106	106 00
Building and Loan Assoc.....	25	750,000	750,000	90,000	.....	.....	109	27 25
Canada Cotton Co.....	100	750,000	697,900	.....	0	.....	82	82 00
Canada Landed Credit Co.....	50	1,000,000	685,900	125,000	4	2 Jan 2 July	123	61 62
Can. Perm. Loan and Sav.....	50	3,000,000	2,200,000	1,100,000	6	1 Jan 1 July	203	101 50
Can. Sav. and Loan Co.....	50	700,000	350,410	120,000	4	.....	.....	60 00
Dominion Sav. and Inv. Co.....	50	1,000,000	1,000,000	157,000	4	30 July 31 Dec	116	58 62
Dominion Telegraph Co.....	50	1,000,000	500,000	.....	3	15 Jan and Qly	94	47 25
Dundas Cotton Co.....	100	500,000	611,430	.....	.....	.....	68	68 00
Farmer's Loan and Sav. Co.....	100	1,037,250	1,000,000	75,857	4	.....	118	59 00
Froehold Loan and Sav. Co.....	100	1,876,000	1,100,000	445,000	5	1 June 1 Dec	166	166 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	135,000	4	2 Jan 2 July	122	122 50
Hamilt. Sav. and Loan Co.....	100	1,000,000	100,000	40,000	3	.....	.....	.....
Hudson Cotton Co.....	100	1,000,000	850,000	.....	.....	.....	100	100 25
Huron & Erie Loan Soc.....	50	1,500,000	1,100,150	391,000	5	1 Jan 1 July	150	78 25
Huron & Lambton Loan Co.....	50	350,000	230,090	32,000	4	.....	.....	.....
Imperial Loan and Inv. Co.....	100	528,850	641,704	82,000	3	8 Jan 8 July	116	116 00
Landed Banking and Loan.....	50	700,000	424,604	40,000	3	2 Jan 2 July	81	.....
Land. & Can. Loan and Ag.....	50	400,000	560,000	280,000	5	15 Moh 15 Sept	156	78 12
London Loan Co.....	50	665,000	550,000	50,000	4	31 Dec 30 June	116	58 00
London and Ont. Inv. Co.....	100	2,250,000	460,000	80,000	3	2 Jan 2 July	115	115 50
Manitoba Inv. Assoc.....	100	100,000	100,000	3,000	.....	.....	.....	.....
Manitoba Loan.....	100	518,900	.....	.....	5	.....	100	100 00
Montreal Telegraph Co.....	40	7,000,000	2,000,000	.....	4	2 Jan and Qly	124	49 80
Montreal City Gas Co.....	40	2,000,000	1,876,752	.....	6	15 April 15 Oct	190	78 60
Montreal City Pass. Ry. Co.....	50	600,000	00,004	.....	4	6 May 6 Nov	163	84 25
Montreal Cotton Co.....	100	704,000	94,000	.....	0	.....	96	96 00
Montreal Building Assoc.....	50	300,000	00,000	.....	0	.....	85	35 50
Montreal Loan and Mortg.....	50	1,000,000	32,812	106,000	3	15 Moh 15 Sept	106	53 00
National Investment Co.....	100	1,700,000	418,000	22,500	3	31 Dec 30 June	103	103 00
Ont. Indus. Loan and Inv.....	50	478,800	235,135	27,000	3	30 June 31 Dec	.....	.....
Ont. Investment Assoc.....	50	6,650,000	650,000	500,000	4	.....	118	59 12
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	235,000	4	1 Jan 1 July	128	64 00
People's Loan and Deb. Co.....	50	500,000	487,048	42,000	3	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	78 25
Royal Loan and Sav. Co.....	50	500,000	410,515	24,000	4	Jan July	139	65 00
Starr Mfg Co., Halifax.....	100	200,000	200,000	.....	4	March	90	90 00
St. Paul, M. & M. Ry.....	100	.....	.....	.....	3	1 Feb and Qly	117	117 00
Toronto City Gas Co.....	50	800,000	800,000	.....	2	1 Feb and Qly	134 x d	64 75
Union Loan and Sav. Co.....	50	600,000	580,360	280,000	4	1 Jan 1 July	130	65 00
Western Can. Loan & Sav.....	50	2,000,000	1,200,000	3 Jan 8 July	186	93 00

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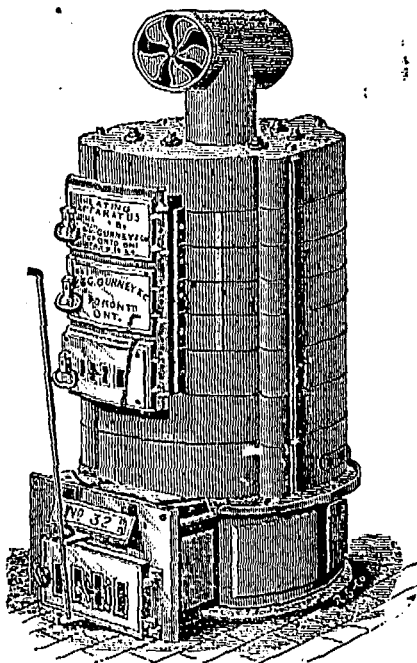
No. 8 DE BRESOLES ST.

Tellier, Rothwell & Co.

MONTREAL WHOLESALE PRICES CURRENT. - THURSDAY, JULY 8, 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.		
Dairy Produce.				Fish.					
Creamery.....	0 17 0 18	Labrador Herrings, No 1..	2 50	Barley.....	0 53 0 60	Figs, C. Mats.....	0 05 0 06		
Townships.....	0 13 0 15	No. 2..	0 00 2 09	Pens, per 68 lbs.....	0 67 0 68	Sh. Almonds, bxs.....	0 22 0 25		
Brookville.....	0 13 0 15	Halves.....	0 00 0 09	Rye.....	0 60 0 62	S. S. Tarragona.....	0 14 0 15 1/2		
Morrisburg.....	0 13 0 15	Cune Breton Herrings.....	0 00 0 09	Corn, in bond.....	0 45 0 46	Walnuts.....	0 07 0 08		
Western Dairy.....	0 12 0 13	Muckerel, No 1.....	0 00 0 04	Groceries.					
Cheese, fine to finest.....	0 03 0 07 1/2	" 2.....	4 00 0 00	Tea (Hf.-Chest & Cnd.)....		" Granoble.....	0 12 0 14		
Drugs & Chemicals				" 3.....	3 50 0 00	Filberts.....	0 07 0 08		
Acid Carbolic Cryst Medi	0 55 0 60	Green Cod, Large.....	0 00 0 00	Japan, com. to med. lb....	0 18 0 22	Brands new.....	0 00 0 00		
No. 3.....	0 40 0 45	Dry.....	0 00 0 00	" good med. to fine	0 28 0 34	Spices: Cassia..... Chests	0 09 0 11		
Aloes, Capo.....	0 16 0 18	Salmon No. 1 brls.....	12 00 0 00	" finest to choicest.	0 37 0 48	Mace.....	0 70 0 80		
Alum.....	1 75 1 90	" 2.....	3 00 3 50	" Nagasaki.....	0 19 0 25	Cloves.....	0 37 0 25		
Borax, xths.....	0 09 0 11	" 3.....	0 50 0 00	Y. Hyson, com. to gd.....	0 16 0 25	Nutmegs.....	0 50 0 85		
Bleaching Powder.....	2 00 2 25	Salmon, No. 2 (tierces)....	15 00 16 00	" fine to finest, lb....	0 36 0 60	Jamaica Ginger, Bl.....	0 20 0 24		
Blue Vitriol.....	0 05 0 06	" 1 (tierces)....	16 50 16 00	Gumpd. fair to med.....	0 28 0 34	" Umbi.....	0 13 0 15		
Brimstone.....	2 25 2 50	" 3.....	13 50 14 00	" good to fine.....	0 40 0 50	African.....	0 11 0 13		
Brom. Potass.....	0 55 0 60	Brit. Col brls.....	11 00 0 00	" finest.....	0 57 0 65	Pimento.....	0 07 0 09		
Camphor, Eng. Ref.....	0 40 0 45	" Fresh, per lb.....	0 11 0 12	Imperial med. to gd.....	0 25 0 33	Pepper, Black.....	0 18 0 18 1/2		
Am. Ref.....	0 34 0 38	Boneless Cod.....	0 04 0 05	" fine to finest.....	0 37 0 58	" White.....	0 30 0 33		
Castor Oil.....	0 08 0 10	Flour.				Twankay, com. to gd.....	0 12 0 18	Mustard, 4 lb. per Jar.....	0 08 0 10 1/2
Caustic Soda.....	2 12 2 25	Patent.....	4 10 4 60	Qolong.....	0 45 0 65	" 1 lb.....	0 23 0 25 1/2		
Citric Acid.....	0 07 0 09	Choice Superior Extra....	3 05 4 05	Congou, common.....	0 16 0 20	Rice.....	3 20 3 30		
Copperas, per 100 lbs.....	0 00 0 10	Superior Extra.....	3 80 3 85	" med. to good.....	0 23 0 30	" Patna glace.....	5 50 6 50		
Cream Tartar.....	0 25 0 37	Extra Superfine.....	3 60 3 65	" fine to finest.....	0 36 0 65	Sago.....	0 00 0 00		
Epsom Salts.....	0 16 0 18	Canada Strong Bakers....	4 05 4 25	Souehong, common.....	0 16 0 20	" Pearl.....	0 05 0 05 1/2		
Glycerine.....	0 50 1 00	American.....	4 50 4 70	" med. to good.....	0 25 0 30	" Flake.....	0 05 0 06		
Gum Arabic per lb.....	0 55 1 00	Manitoba.....	0 04 0 50	Coffee, Mocha.....	0 36 0 66	Gelatine, Favorite.....	1 00 0 00		
Morphia.....	1 75 1 90	" Fancy.....	0 00 3 35	Java.....	0 17 0 22	" (Poliwka's) 1 lb. can.....	1 90 0 00		
Opium.....	3 25 3 75	Spring Extra.....	3 25 3 30	Muracibo.....	0 00 0 00	" 1 qt. pk.....	1 80 0 00		
Oxalic Acid.....	0 11 0 13	Superfino.....	0 00 0 00	Capo.....	0 00 0 00	" 2 qt. gs.....	1 05 1 10		
Phosphorus.....	0 65 0 90	Fine.....	2 80 2 85	Jamaica.....	0 09 0 12	(Cox's) 4's.....	1 62 1 70		
Potash Bichromate.....	0 08 0 09	Middlings.....	2 70 2 75	Rio.....	0 09 0 11	6's.....	1 07 0 08 1/2		
Potass Iodide.....	3 75 4 00	Pollards.....	2 50 2 60	Plantation Ceylon.....	0 16 0 19	" Italian.....	0 00 0 13		
Quinine.....	0 85 1 00	Ontario Bags.....	1 20 1 65	Chicory.....	0 13 0 15	Starch: Boxes, 23 to 42 lbs.			
Soda Ash.....	1 50 1 75	City Bags, delivered.....	0 00 2 25	Sugars, (casks & brls)....		" No. 1 White.....	0 06 0 07		
Soda Bicarb.....	2 35 2 50	Oats.....	4 15 0 00	Porto Rico.....	0 00 0 00	Canada Laundry.....	0 05 0 00		
Sul Soda.....	1 90 1 10	Crain.				Jamaica.....	0 00 0 00		
Stychnine.....	1 20 1 25	Canada Red Winter Wheat	0 82 0 83	Rabados.....	0 00 0 00	Silver Gloss.....	0 08 0 00		
Tartaric Acid.....	0 60 0 65	" White Winter.....	0 81 0 82	Yellow Refined.....	0 05 0 05 1/2	Satin.....	0 08 0 08 1/2		
Dyestuffs.				" Spring No. 2.....	Paris Lump.....	0 03 0 00	Canada Com.....	0 07 0 00	
Arcbil, com.....	0 27 0 30	White Michigan, No. 1....	0 00 0 06	Granulated.....	0 03 0 00	Henson's Prepared.....	0 08 0 00		
Cutch.....	0 08 0 08 1/2	Red Winter, No. 2 Toledo.	0 00 0 00	Syrup.....	0 25 0 50	Vinegar: Imp. Triple.....	0 41 0 00		
Ex. Logwood.....	0 07 0 08	Chicago, No. 2, in bond..	0 00 0 00	Molasses, (Barbados) im'g	0 29 0 31	Coto D'or.....	0 35 0 00		
Chips.....	0 01 0 03	Milwaukee.....	0 00 0 00	Trinidad.....	0 26 0 28	Crystal Pickling.....	0 28 0 00		
Indigo (Benzal).....	1 50 1 75	Oats.....	0 30 0 31	Antigua.....	0 00 0 00	W. W. XXX.....	0 30 0 00		
" Madras.....	0 70 1 00	Crain.				Sugar house.....	0 00 0 00		
Gambler.....	0 06 0 07	Canada Red Winter Wheat	0 82 0 83	Fruit: Loose Muscatel.....	2 80 3 00	W. W. XX.....	0 25 0 00		
Madder.....	0 12 0 13	" White Winter.....	0 81 0 82	Sultanas..... per lb.	0 08 0 09	W. W. X.....	0 20 0 00		
Sumac.....	85 00 95 00	White Michigan, No. 1....	0 00 0 06	Seedless.....	0 00 0 00	Pure Malt.....	0 35 0 00		
				Red Winter, No. 2 Toledo.	0 08 0 09	Cider X.....	0 20 0 00		
				Chicago, No. 2, in bond..	0 08 0 08 1/2	" XXX.....	0 30 0 00		
				Milwaukee.....	0 06 0 07 1/2	" Common.....	2 25 2 40		
				Oats.....	0 04 0 04 1/2	" Parlor.....	1 75 1 90 1/2		
								" Eddy No. 1 Telegr'ph	2 65 2 85
								" Telephone.....	2 13 2 30

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



BOILER.

GURNEY'S HOT WATER HEATERS

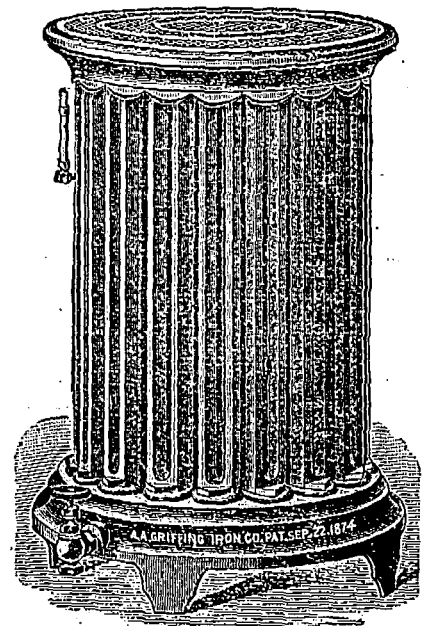
Have Proved Themselves

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MOST PERFECT, ECONOMICAL

—AND—

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385 and 387 ST. PAUL STREET,

MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 8, 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.							
Antimony.....	0 10-0 11.	Horse Shoes.....	0 00-3 35.	Fencingwire, No. 12 Eng.	0 00-3 65.	B. Calf.....	0 11-0 15.
Tin: Block, L & F per lb.	0 00-0 23.	Terms, 4 months, or 5 per	0 00-0 00.	" No. 13	0 00-3 90.	Brush (Cow) Kid	0 12-0 15.
" Straits	0 23-0 23.	or 30 days.....	0 00-0 00.	" No. 12 Ger.	0 00-3 50.	Buff.....	0 13-0 17.
Strip.....	0 00-0 25.	Aces ss. & ds.—25 to 30 dis.	11 00-13 00.	" No. 13	0 00-3 75.	Russetts, Light.....	0 35-0 40.
Copper: Ingot.....	0 12-0 13.	Galvanized Iron:		Hides and Skins.			
Sheet.....	0 16-0 22.	Morewoods Lion, No. 23	0 06-0 07.	Montreal Green Hides		" Heavy.....	0 30-0 35.
Cut Nails, Net Cash:		Pig Iron: Siemen No. 1.....	17 00-17 50.	" No. 1 per 100 lbs	8 00-8 50.	" No. 2.....	0 20-0 25.
Hot Cut Am. or Can. Pat'n		Coltness.....	17 00-17 25.	" No. 2.....	7 00-7 50.	Saddlers'.....	7 50-9 00.
3 in and above	2 40-0 00.	Calder.....	17 00-17 25.	" No. 3.....	6 00-6 50.	Int. Fr. Calf.....	0 75-0 85.
2 1/2 ins.	2 65-0 00.	Langloan.....	16 50-16 75.	Tanners pay \$1 more for			
2 ins.	2 90-0 00.	Summerlee.....	16 75-17 00.	sorted, cured and inspected			
1 1/2 ins. Am.	3 15-0 00.	Gartshorrie.....	16 00-16 50.	Hamilton, No. 1 insp	9 00-9 25.	Meats, Eggs, &c.	
1 1/2 ins. Cold Cut, Can.	3 90-0 00.	Carnbroo.....	16 00-16 25.	" No. 2	8 00-8 25.	Canada Pork, short cut.....	13 25-13 50.
1 ins.	2 90-0 00.	Clyde.....	15 75-16 00.	Toronto, " 1	9 25-9 50.	Western	0 00-12 50.
1 1/2 ins.	3 40-0 00.	Govan.....	15 50-15 75.	" 2	8 75-9 00.	short cut.....	13 25-13 50.
Casing Box, Shook:		Eglinton.....	15 50-15 75.	Chicago Buff	10 00-10 25.	Hams, City Cured.....	0 11-0 12.
1 1/2 in. per 100 lb. keg	4 40-0 00.	Hematite.....	0 00-19 00.	" Steers.....	10 00-11 50.	Lard, in pails.....	0 08-0 09.
1 in. to 1 1/2	3 05-0 00.	Bar Iron, per 100 lbs		" Calfskins.....	0 14-0 15.	Bacon, per lb.....	0 10-0 11.
2 in. to 2 1/2	3 40-0 00.	Ord. Crown.....	1 60-1 65.	" Bulls.....	7 00-7 50.	Eggs.....	0 00-0 12.
2 1/2 in. to 3	3 15-0 00.	Best Refined.....	1 85-1 95.	Dry No'r West.....	0 16-0 17.	Tallow, Rendered.....	0 04-0 05.
3 in. to 4 1/2	2 90-0 00.	Siemens.....	2 10-2 15.	City Lambskins.....	0 00-0 35.	" Rough.....	0 02-0 02.
Cut Spikes: all sizes.....	2 05-0 00.	Swedes.....	4 00-4 25.	City Calfskins, Insp. No. 1	0 13-0 00.	Potatoes, per bag.....	0 50-0 60.
1 in. to 1 1/2 per 100 lb. keg	5 05-4 30.	Sheet Iron to No. 20.....	2 15-2 40.	" No. 2	0 11-0 00.	Oils.	
1 1/2 in. to 2	4 05-3 80.	Boiler Plates.....	2 50-2 75.	Do uninspected.....	0 10-0 00.	Cod Oil, Newfoundland.....	0 00-0 50.
2 in. and up	3 30-0 00.	Boiler Lowmoor.....	0 00-0 06.	Horse Hides..... each	3 75-4 00.	" Halifax.....	0 42-0 45.
Tobacco Box Nails:		Hoops and Bands.....	1 85-1 95.	Leather (at 6 months)			
1 1/2 in. & 1 1/2 per 100 lb. keg	4 45-3 50.	Canada Plates:		No. 1 B. A. Sole.....	0 24-0 26.	" Gaspe.....	0 40-0 45.
1 1/2 in. to 2	3 35-3 15.	Good Brands.....	2 40-2 50.	No. 2 B. A. Sole.....	0 22-0 23.	S. R. Pale Seal.....	0 45-0 47.
2 in. to 2 1/2	3 05-2 95.	Iron Wire: 0 to 8 p 100 lbs	2 25-0 00.	" ordinary Sole.....	0 23-0 24.	Cod Liver Oil.....	0 70-0 72.
Clinch and Heavy Clinch:		Wro't Iron pipe, 1 to 2 in.	0 06-0 41.	No. 2.....	0 21-0 22.	[Distributing Prices]	
3 ins. and up	8 20-6 20.	70 to 70 & 5 p e dis.		Buffalo Sole, No. 1.....	0 21-0 22.	Cod Oil, Newfoundland.....	0 57-0 60.
Flat and Sharp Press'd Nails		Steel, cast per lb.....	0 11-0 12.	" No. 2.....	0 20-0 21.	Do Halifax.....	0 52-0 55.
1 and 1 1/2 in. per 100 lbs	8 85-6 85.	" Spring, 100 lb.....	3 00-3 25.	China " No. 1.....	0 22-0 24.	Do Gaspe.....	0 55-0 58.
1 1/2 " 1 1/2 " " " " "	5 85-0 00.	" Tire lb.....	2 50-3 00.	" No. 2.....	0 19-0 21.	S. R. Pale Seal.....	0 50-0 55.
2 " 2 " " " " "	0 00-0 50.	" Sleigh Shoe, lb.....	2 0-3 00.	Zanzibar, No. 1.....	0 21-0 22.	Cod Liver Oil.....	0 75-0 70.
3 in. and up	4 15-0 00.	Tin Plate:		" No. 2.....	0 19-0 20.	Lard Oil, Extra.....	0 60-0 60.
25 per cent discount	3 90-0 00.	IC Coke.....	3 70-3 80.	Slaughter, No. 1.....	0 25-0 27.	" No. 1.....	0 55-0 60.
Net 30 days, or 4 mos. note	3 60-0 00.	IC Charcoal.....	4 25-4 50.	Harness.....	0 25-0 33.	Linseed Raw.....	0 00-0 63.
with int. These terms apply	3 65-0 00.	LX ".....		Upper Heavy.....	0 34-0 38.	Boiled.....	0 00-0 20.
to the above nails.....	0 00-0 00.	DX ".....		Grained Upper.....	0 34-0 37.	Olive, Pure.....	1 10-1 20.
Horse Nails: P & F Bright		DXX ".....		Scotch Grain.....	0 36-0 42.	" Machinery.....	1 00-1 10.
" " No. 7.....	0 00-0 00.	Russ. Sheet Iron.....	0 10-0 11.	Kip Skins, French.....	0 75-0 95.	Extra, qt., p case	3 00-3 25.
" " No. 8.....	0 24-0 00.	Anchors, per lb.....	4 75-5 50.	English.....	0 65-0 75.	pls do.....	2 40-2 60.
" " No. 9.....	0 23-0 00.	Lion & Crown, Tin'd Sht's		Canada Kip.....	0 40-0 70.	" do.....	2 70-3 00.
" M' Brand 40 & 5 p dis.	0 22-0 00.	24 gauge.....	0 06-0 07.	Hemlock Calf.....	0 70-0 80.	" Inceen, Flasks.....	6 50-0 00.
" " 40 & 2 1/2 p dis.	0 00-0 00.	Lead: Pig, per 100 lbs.....	3 75-4 00.	" Light.....	0 55-0 65.	Plagniol.....	3 75-4 00.
Wrought or Ship Spikes:		Sheet.....	4 25-4 50.	French Calf.....	1 05-1 40.	Barretti, 1 pts., 4 doz.....	1 20-2 00.
7-16 and 8 in.....	3 90-0 00.	Shot per 100 lbs.....	5 25-5 75.	Splitts, Light & Medium.....	0 21-0 29.	" 2 pts., 2 doz.....	1 70-3 00.
3-8 in.....	4 25-0 00.	Lead Pipe.....	4 90-5 25.	Splitts, Heavy.....	0 18-0 27.	Spirits Turpentine, brls	0 50-0 52.
5-16 in.....	4 50-0 00.	Zinc: Sheet.....	4 25-4 50.	" Small.....	0 21-0 21.	Car Lots in Store.....	0 17-0 00.
1 in.....	4 75-0 00.	Powder: Canada Blasting	3 00-3 50.	Leather Board, Canada.....	0 08-0 12.	Broken lots.....	0 18-0 00.
(Dis. 20 to 25 per cent.)		R F to F F F.....	4 75-5 00.	Enamelled Cow, per ft.....	0 15-0 16.	Am. in car lots.....	0 00-0 24.
		Barbed wire, per lb "Gal"	0 06-0 06 1/2.	Pebble Grain.....	0 11-0 15 1/2.	" 5 to 10 bbls.....	0 00-0 24.
		" Paint".....	0 05-0 05 1/2.			" single bbls.....	0 00-0 25.

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

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

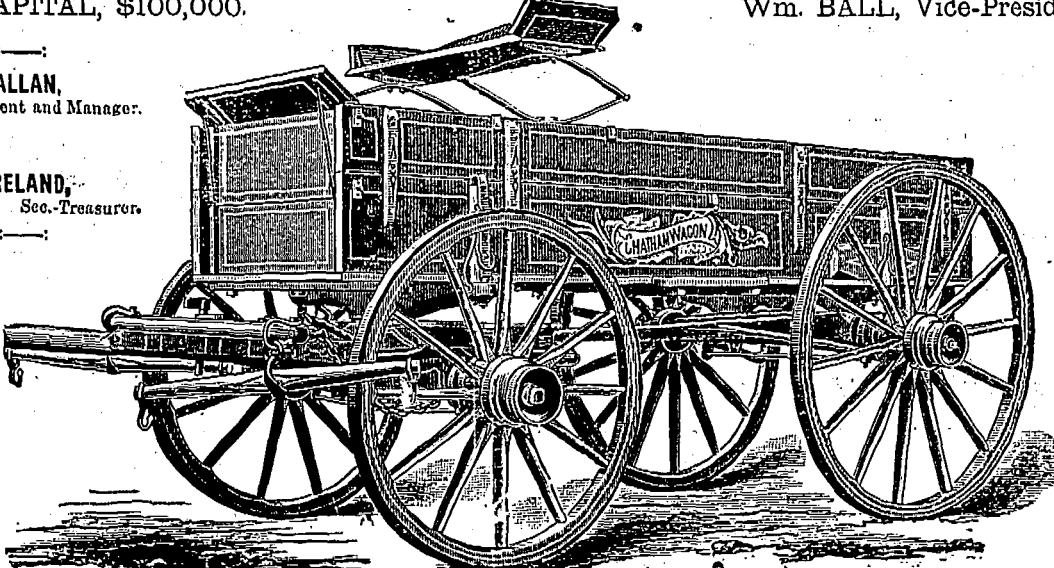
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D. R. VANALLAN,
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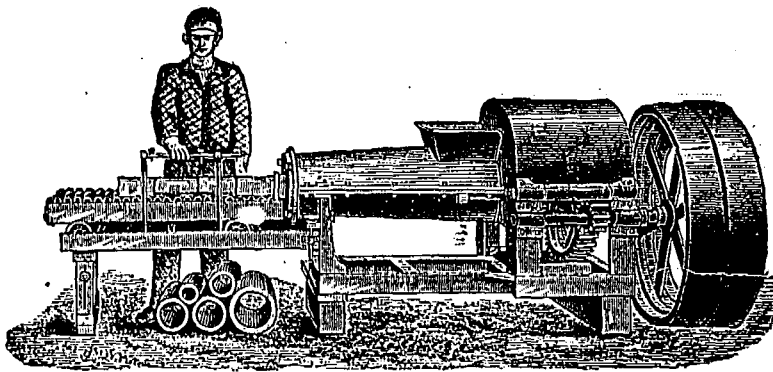
Hardwood Lumber and
 Ship Plank.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 8, 1886.

Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.
Class.		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.
United inches 14 to 25	50R. 100R.	1 60 0 00	Timber, Lumber &c			Bright Smoking, 3's & 8's		\$ 0 51 0 55
United inches 25 " 40		1 70 0 00	Ash, 1 to 4 in., M.	20 00 25 00		Do Fancy	0 58 0 63	0 80 0 00
" 41 " 50		2 05 3 80	Birch, 1 to 4 in., M.	20 00 25 00	Wines, Liquors, etc.			
" 51 " 60		0 00 4 20	Baswood	18 00 20 00	Ale English	2 40 2 45	Sherris, Pemartin	
" 61 " 70		0 00 4 60	Walnut, per M.	60 00 100 00	Domestic	0 85 1 25	Domecq	
" 71 " 80		0 00 5 00	Baltic, per M.	35 00 40 00	Stout : Guinness	2 40 2 45	Ports, T. G. Sandeman	
" 81 " 85		0 00 5 75	Cedar, round, lineal foot.	00 06 00 10	Domestic	0 60 0 75	Graham's ditto	
" 86 " 90		0 00 6 75	Cedar, flat, lineal foot.	00 04 00 06	Stout : Guinness	2 40 2 45	Claret cases	
" 91 " 95		0 00 8 25	Cherry, per M.	80 00 100 00	Domestic	1 00 1 15	Class Claret of gd. brands	
" 96 " 100		0 00 10 75	Elm, soft, 1st	15 00 17 00	Brandy : Hennessy's	6 00 6 25	Tarragona Ports, imp ga	
Paints, &c.			Elm, Rock	25 00 30 00	Martel	0 00 12 00	<i>Burgundy</i>	
White Lead, puro, 25 to 100		5 75 6 50	Hemlock, M.	9 00 10 00	Jules Durot & Co.	4 60 5 25	Still, Case	
" No. 1		5 00 5 50	Maple, hard, M.	25 00 35 00	Jules Bellerie & Co.	8 50 9 00	Sparkling	
" No. 2		4 50 4 75	Soft, do	16 00 25 00	Pinet, Castillon & Co.	4 00 4 25	Can. Spirits, Imp. gallon.	
" No. 3		4 00 4 25	Oak, M.	40 00 50 00	Pinet, Castillon & Co.	8 50 9 00	Paid Bond	
White Lead, dry		4 75 5 50	Pine, clear, M.	35 00 40 00	Chenopier shippers	7 00 7 50	Alcohol .65 O. P.	
Red Lead		4 00 4 50	2nd quality, do	25 00 30 00	Case	0 00 12 00	Pure Spirits .65	
Venetian Red, Eng'h		1 50 1 75	Shipping Culls	14 00 18 00	Case	0 00 12 00	.50	
Yel. Ochre, French		1 50 2 50	Mill do	8 00 10 00	Case	0 00 12 00	.25 U. P.	
Whiting, London, Washed		0 55 0 65	Lath, M.	1 50 0 00	Case	0 00 12 00	Family Proof Whiskey	
" Paris		1 15 1 25	Spruce, 1 to 2 in., M.	10 00 13 00	Case	0 00 12 00	Old Bourbon	
Portland Cement, brl.		2 75 3 00	Shingles, 1st qual.	2 00 3 00	Case	0 00 12 00	" Rye	
Roman " brl.		2 50 2 70	2nd "	2 50 0 00	Case	0 00 12 00	" Teddy	
Fire Bricks, per M.		23 00 26 00	Tobacco (In Bond.)		Case	0 00 12 00	" Malt	
Gluo.			Black, Chewing, in boxes.	0 16 0 19	Case	0 00 12 00	Old Rye 4 years old	
Domestic Broken Sheet		0 12 0 14	" in caddies	0 19 0 21	Case	0 00 12 00	" 5 "	
French, T. F. Casks		0 11 0 12	Mahoganies, Smoking	0 21 0 23	Case	0 00 12 00	" 6 "	
" Brls.		0 12 0 13	Do Chewing	0 23 0 24	Case	0 00 12 00	" 7 "	
American White, Brls.		0 20 0 22	Bright Smoking	0 22 0 23	Case	0 00 12 00	20 to 200 cases, net cash	
Salt.			Fancy Bright Smoking	0 30 0 35	Case	0 00 12 00	100 to 200 " 2 1/2 p c off.	
Liverpool per bag Elev'n		0 46 0 47	Solace, Common	0 16 0 22	Case	0 00 12 00	200 cases and over 5 p c off	
" Twelve		0 41 0 46	Solace Fair	0 25 0 30	Case	0 00 12 00	Wool.	
Canadian, in small bags		2 25 3 50	[Duty Paid.]		Case	0 00 12 00	Fleeco, unassorted	
" Half bags		0 62 0 63	Black, Chewing, boxes 10's	0 36 0 39	Case	0 00 12 00	Pulled, unassorted	
" Quarters		0 35 0 37	Do Navy, Cuds, 3's 6's & 10's.	0 40 0 41	Case	0 00 12 00	" Extra Super	
Factory-filled per bag		1 10 1 15	Mahogany, Chew'g 6's & 8's	0 44 0 48	Case	0 00 12 00	" B Super	
Buroka factory-filled do		2 40 0 00			Case	0 00 12 00	" C	
Rice's puro dairy, per bag		0 00 2 00			Case	0 00 12 00	Black	
" quarters		0 00 0 50			Case	0 00 12 00	Natal	

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

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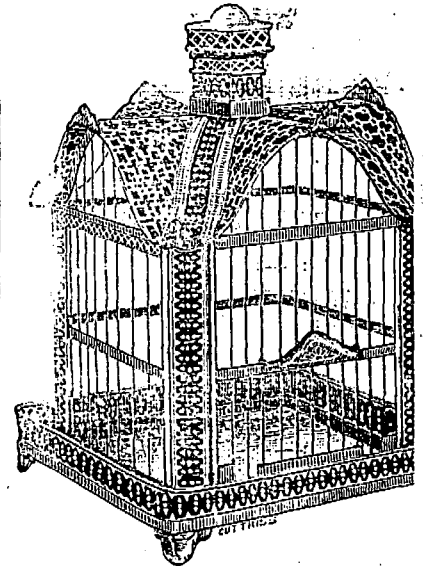
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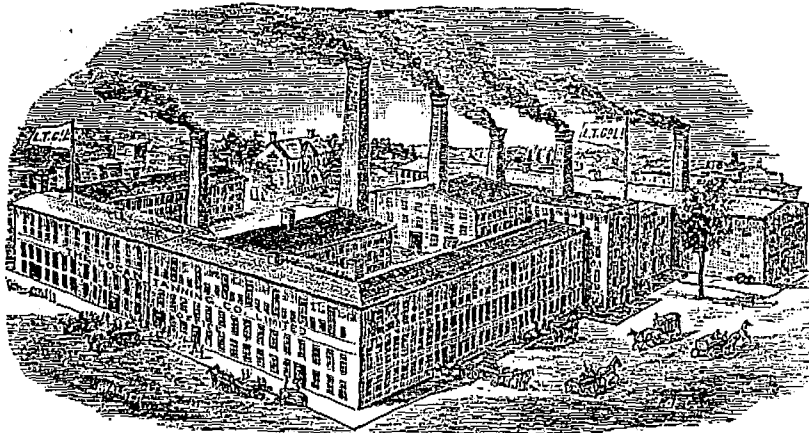
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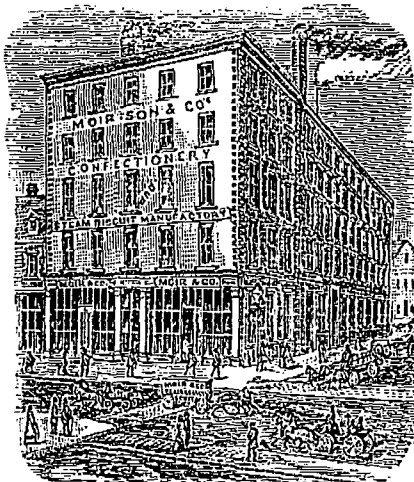
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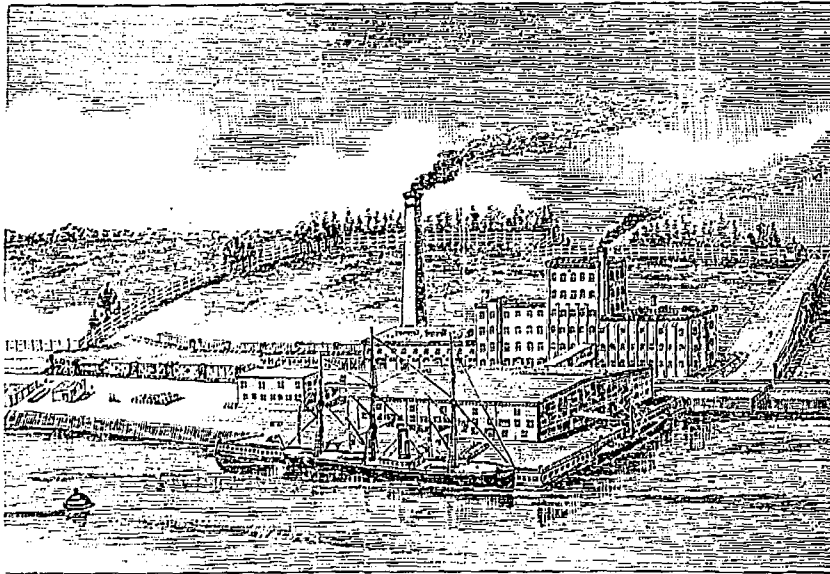
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MILLS:

552 William Street.

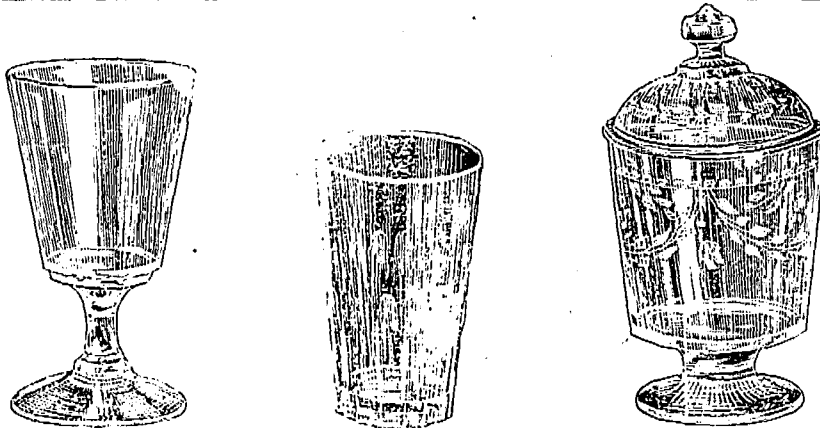
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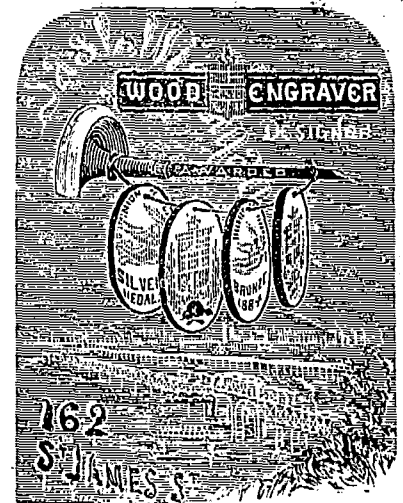
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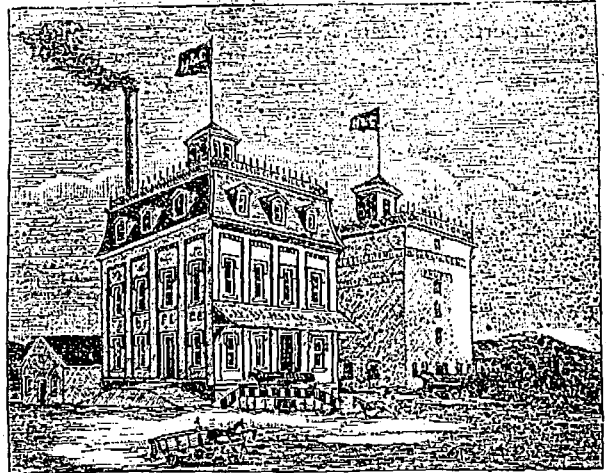
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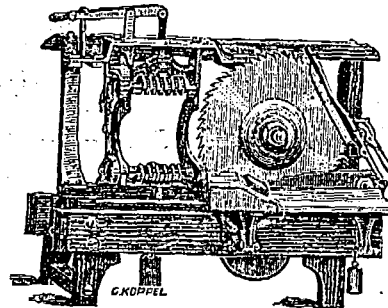
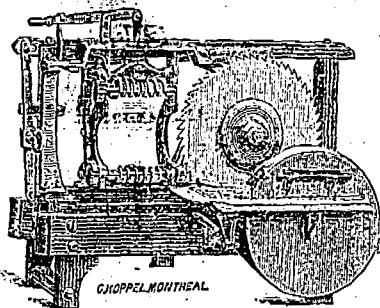
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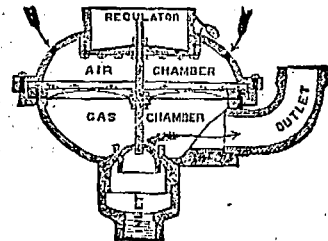
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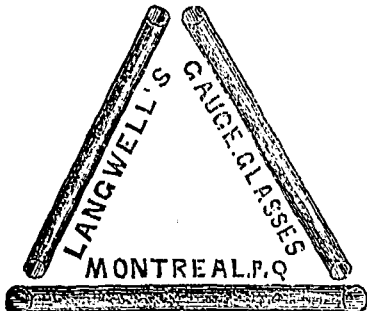
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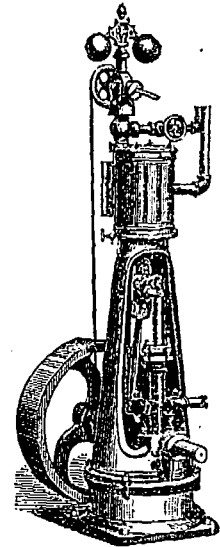
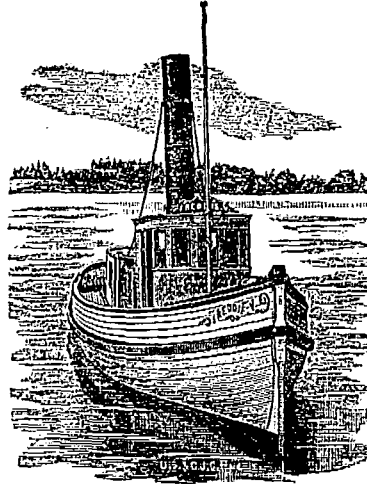
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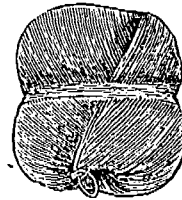
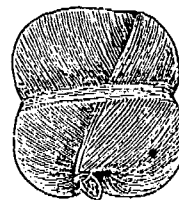
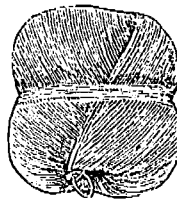
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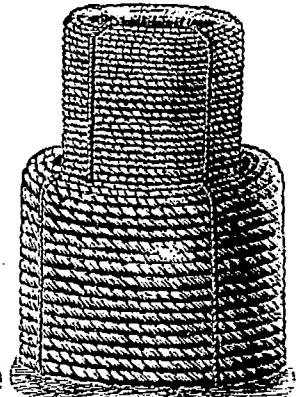
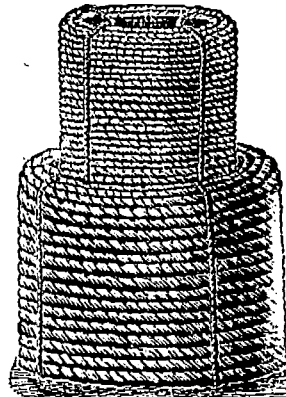
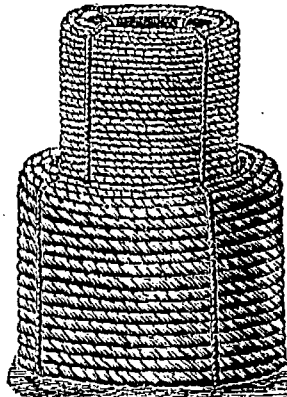
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" " Lithium.....	1.6147 "
" " Barium.....	.6099 "
" " Strontium.....	.5070 "
" " Calcium.....	3.3338 "
" " Magnesium.....	59.0039 "
Iodide of Sodium.....	.2479 "
Bromide of Sodium.....	.8108 "
Sulphate of Lime.....	.0694 "
Phosphate of Soda.....	.1690 "
Bi-Carbonate of Lime.....	29.4405 "
" of Magnesia.....	82.1280 "
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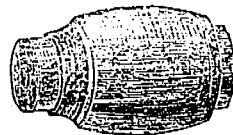
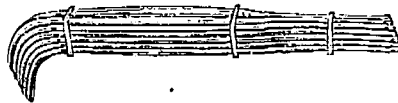
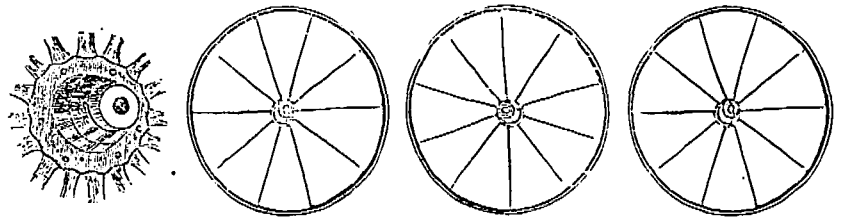
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W. A. STRATTON, B.A., LL.B.,
Barrister, Solicitor, &c.

PETERBOROUGH.

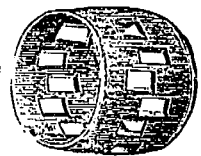
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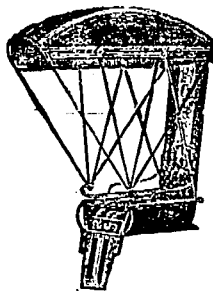


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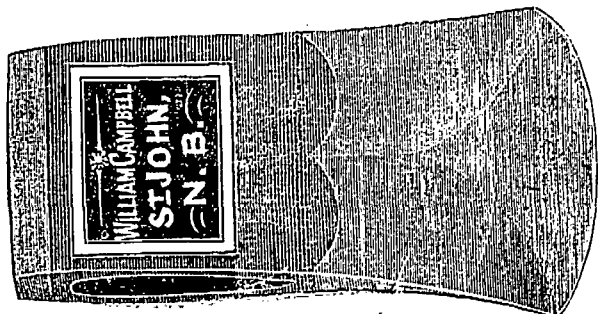
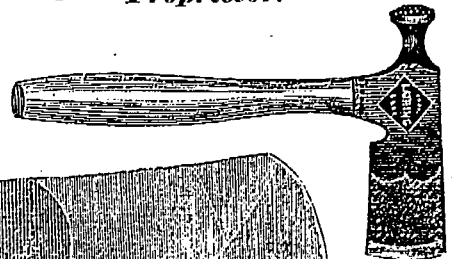
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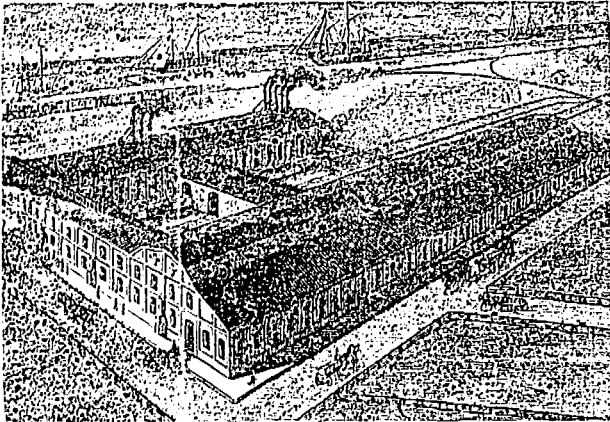
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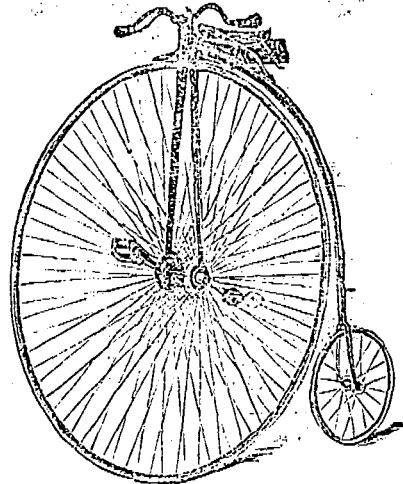
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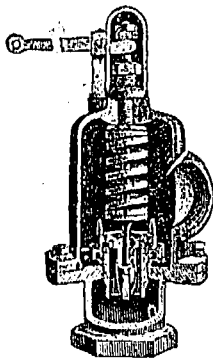
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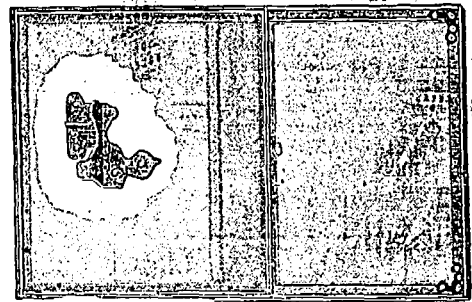
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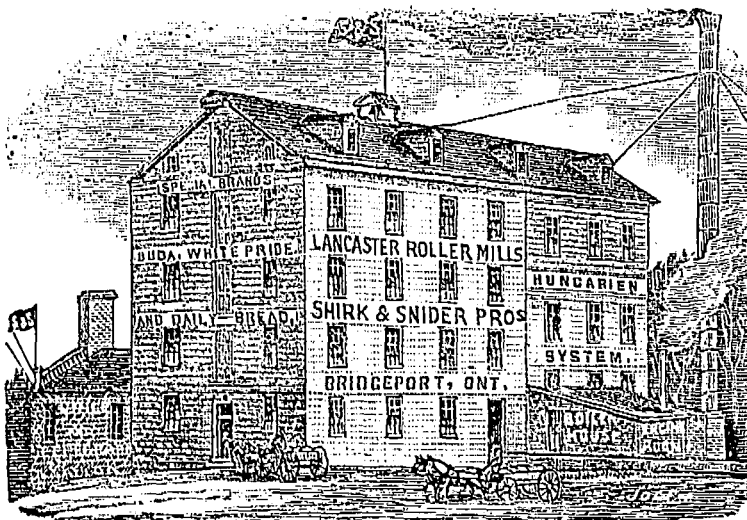


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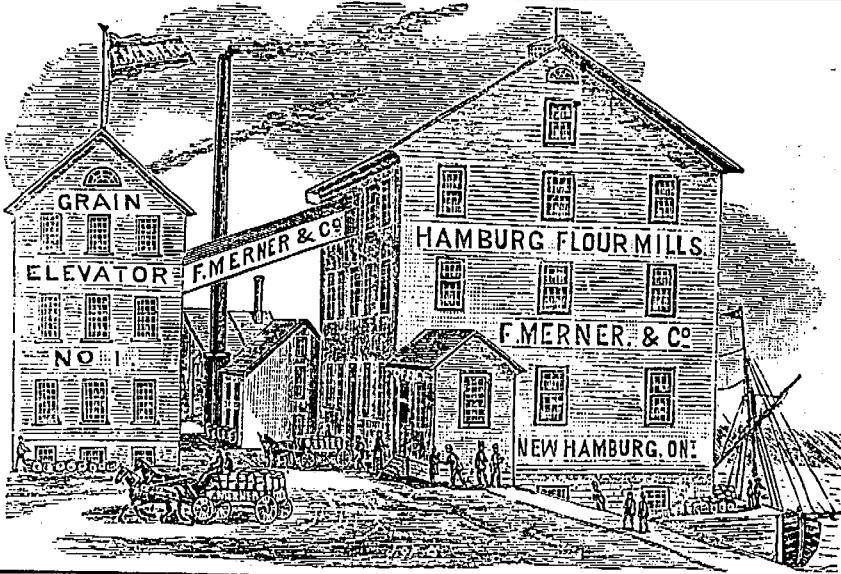
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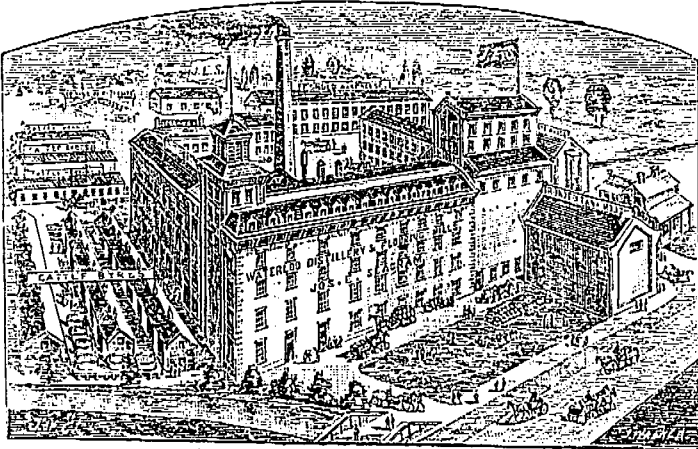
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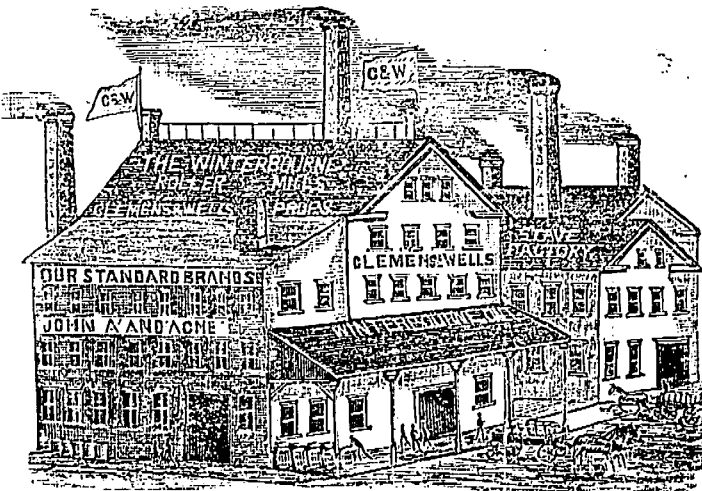
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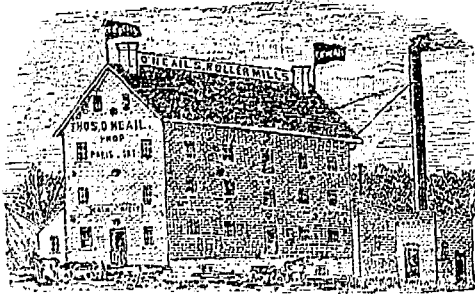
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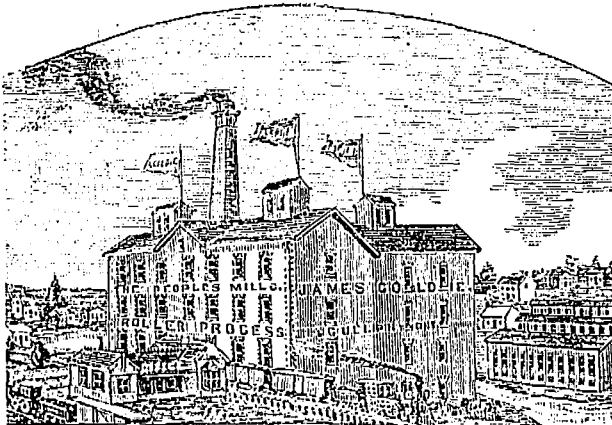
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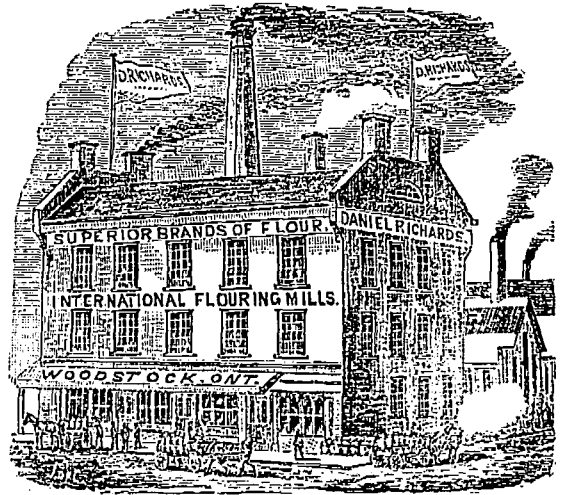


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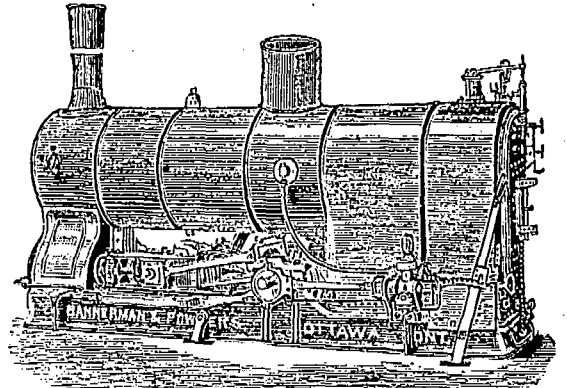
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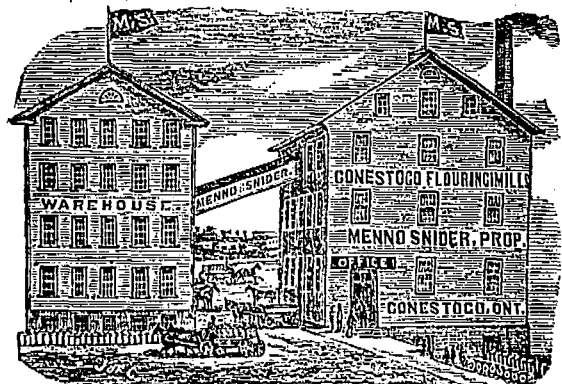
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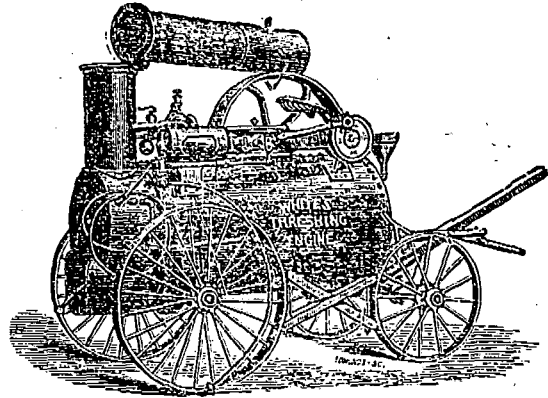


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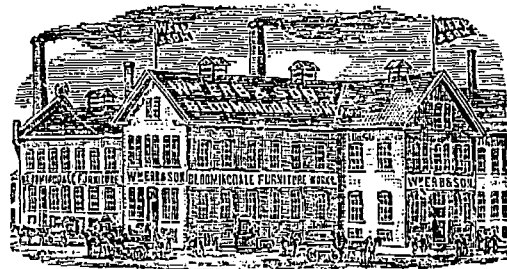
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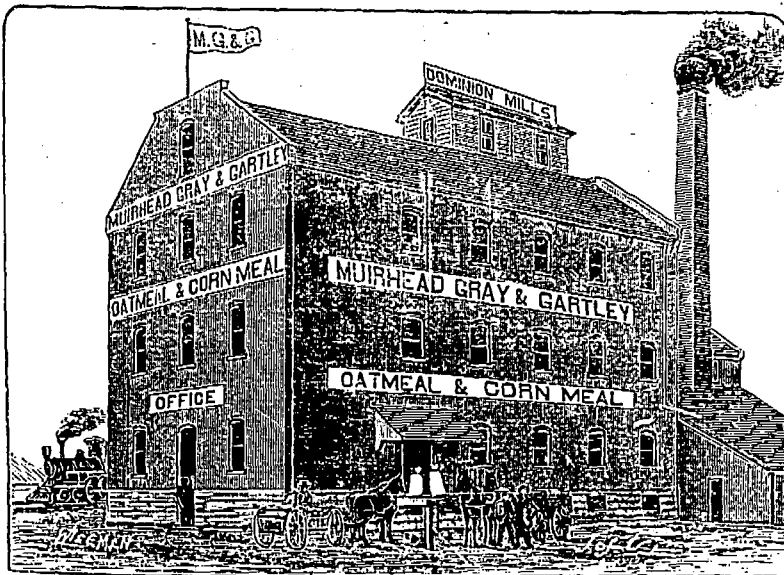
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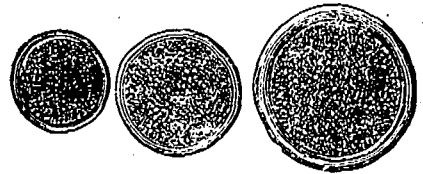
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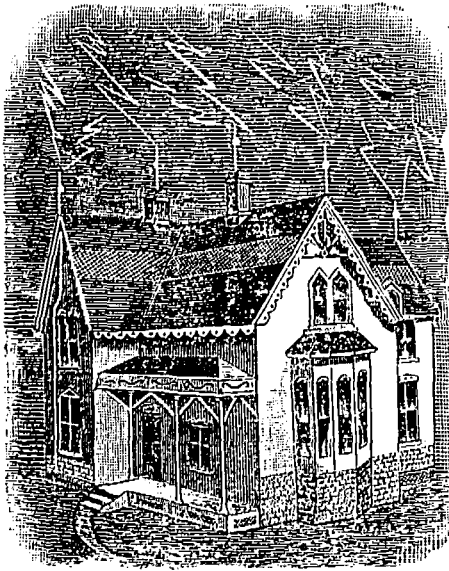
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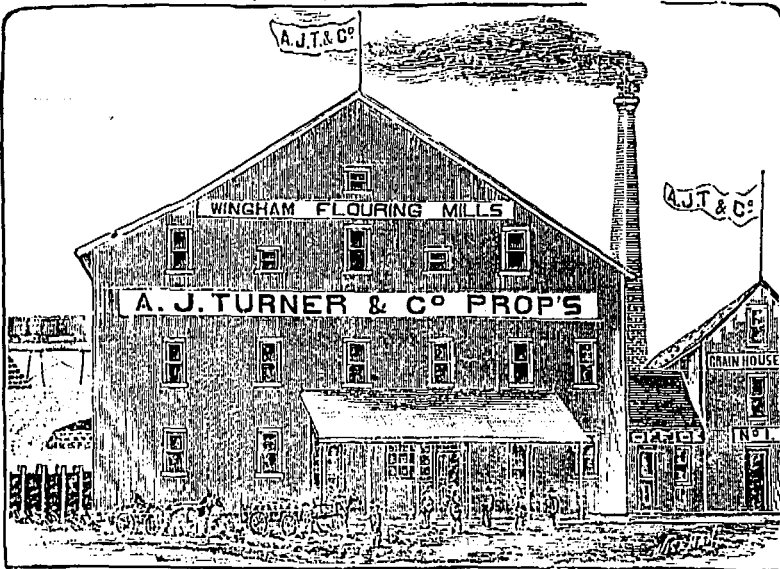


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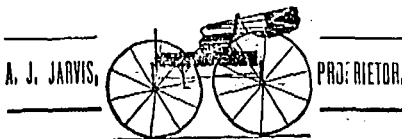
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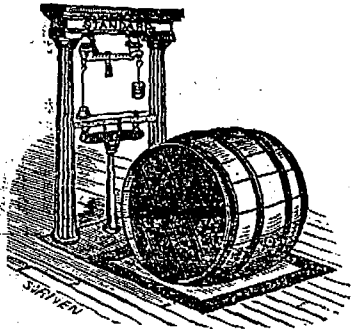
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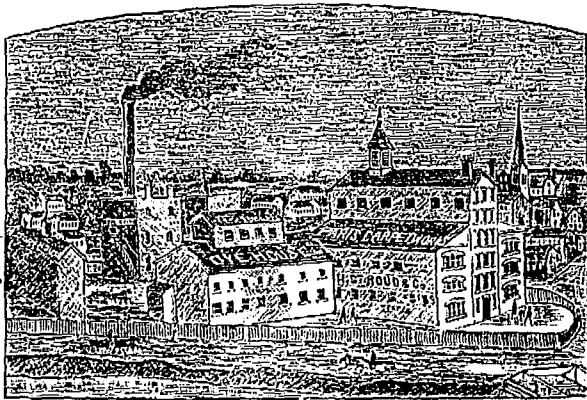
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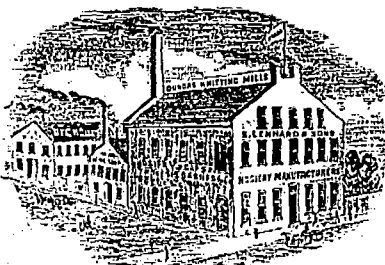
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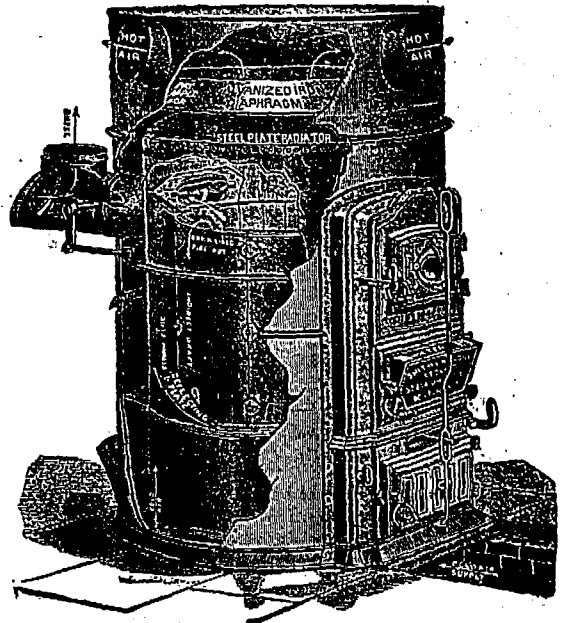
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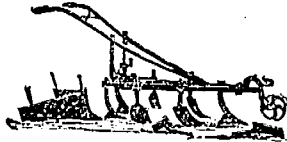
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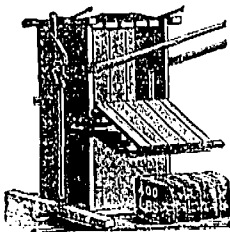
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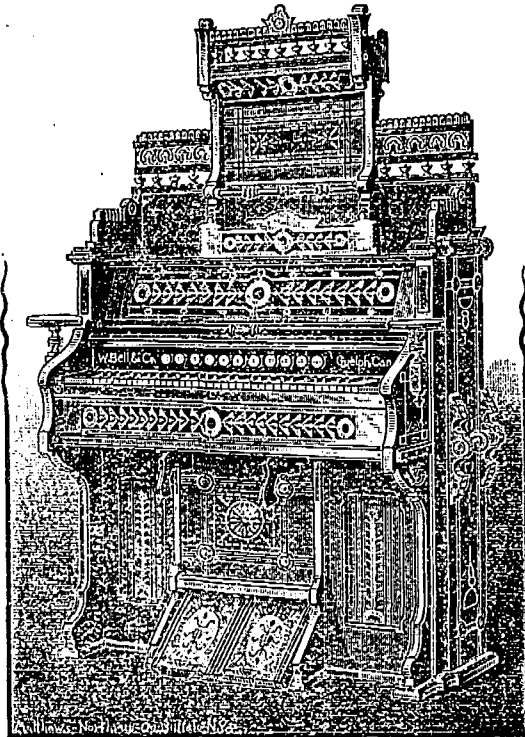
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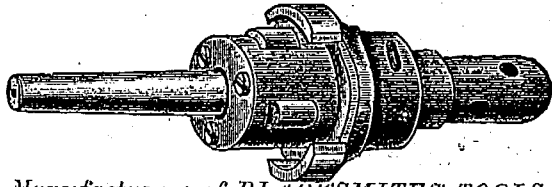
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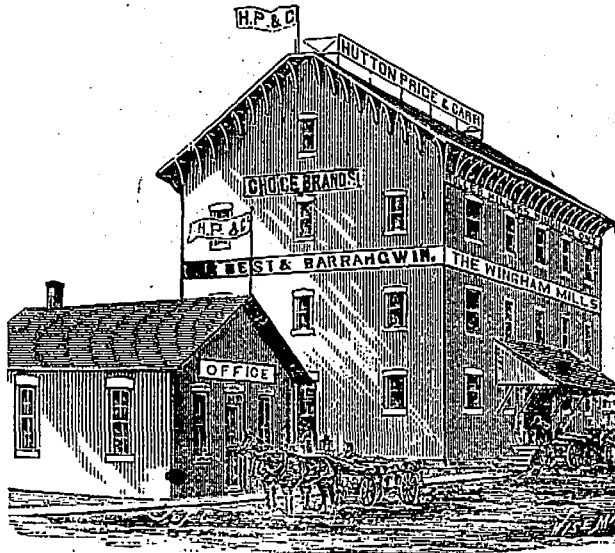
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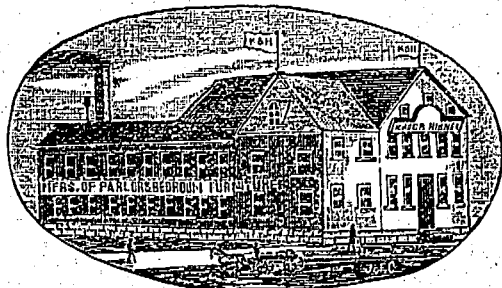
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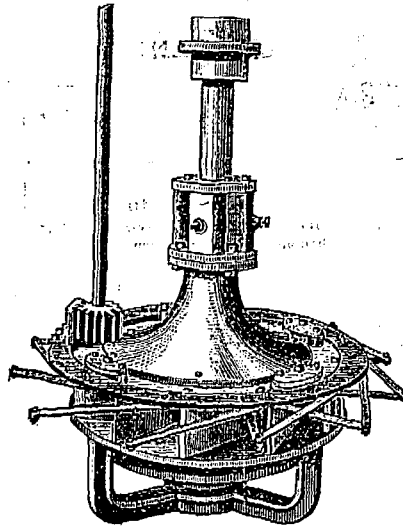
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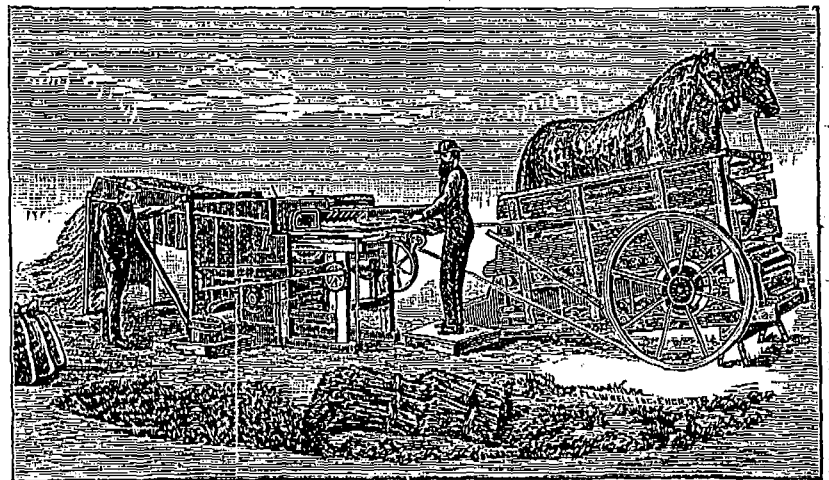
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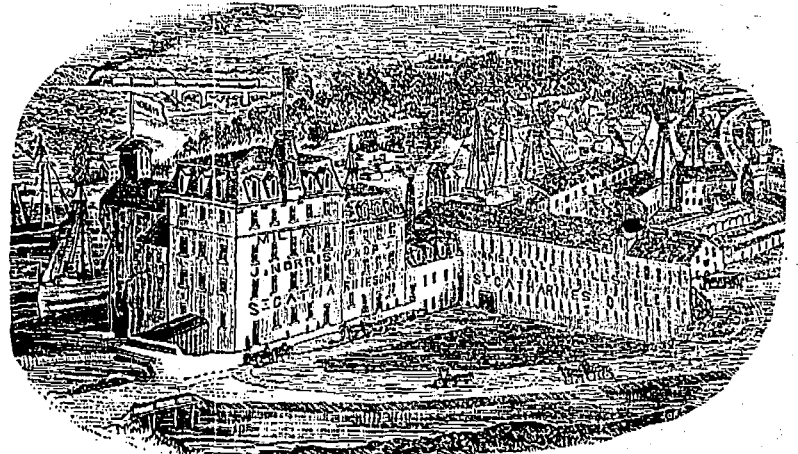
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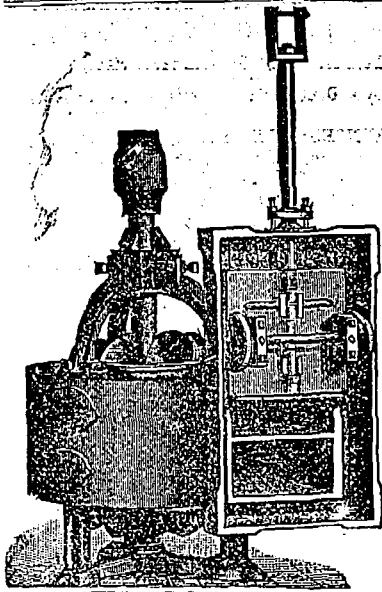
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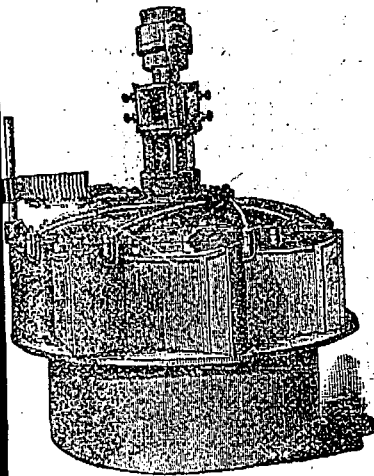
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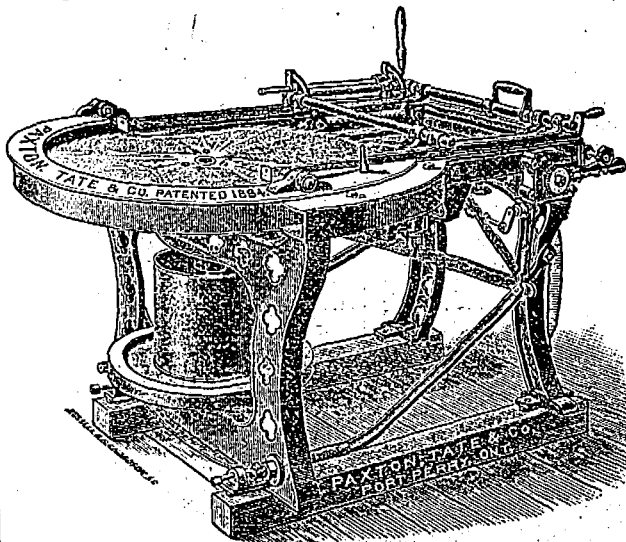
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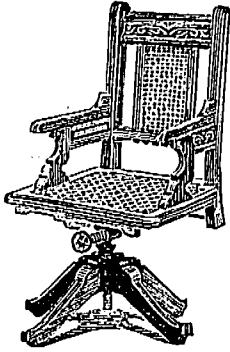
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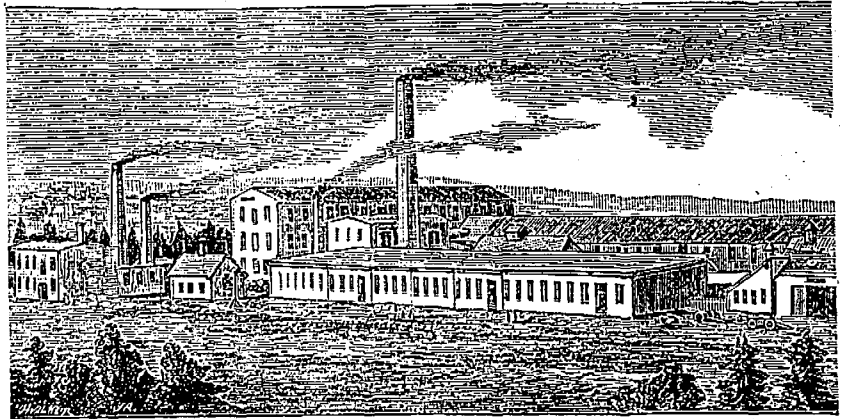
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Vice-President, - Hon. J. R. THIBAudeau.

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Assets, - - - 708,328.
Income, 1895, - 517,378.
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Established 1824.
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Capital, - - - - - \$30,000,000
Total Assets, - - - - - 34,472,705
Invested Funds, - - - - - 13,500,000
Deposit with Dominion Govt., market-value, 125,000
WALTER KAVANAGH, Resident Agent.
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The London Mutual
FIRE INSURANCE CO'Y OF CANADA.

The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances.
Financial Statement 31st December, 1894, shows Assets, \$365,541.32.
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CITIZENS
INSURANCE CO.
OF CANADA.

CAPITAL, - - - - - \$1,009,800.
CASH ASSETS, - - - - - 482,512.44
Per Govt. Blue-Book
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.
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 Arthur Prevost, H. Montagu Allan,
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COMBINED ACCIDENT & ENDOWMENT POLICY.

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

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

NAME OF COMPANY.	No. Shares	Next dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per cent.
British American Fire and Marine.	10,000	3-6mos.	.....	\$50	\$50	110
Canada Life.	2,500	7-6mos.	1st & Sep.	400	50	420
Citizens, Fire, Life, & Accident.	11,880	6-12mos.	10 Sept & 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 80 S'p	40	20	140 1/2
Royal Canadian Insurance.	20,000	5-12mos.	Dec 84 y'ly	25	20	75
Accident Ins. Co. of North America.	2,610	6	15 J' 15 Jan	100	20 100	.....
Guarantee Co. of North America.	18,372	6	15 J' 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	£22 1/2 £22 3/4
Calcutta	.....	.....	.....	.....	£23 £24
Commercial U. Fire, Life & Marine.	50,000	30	50	5	£18 1/2 £18 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	£61 £66
Imperial Fire.	12,000	£7 p. sh.	100	25	£100 £104
Lancashire Fire.	100,000	30	20	2	£51 £53
Life Association of Scotland.	10,000	15	40	8 1/2	£31 1/2
London Assurance Corporation.	35,862	48	25	12 1/2	£56 £58
London & Lancashire Life.	10,000	10	10	1 7-20	7s 8s
Liverpool & Lond. & Globe Fire & L.	£301,75	70	20	2	£28 1/2 £29
Northern Fire & Life.	30,000	70	100	5	£22 1/2 £23 0
North Brit. & Merc. Fire & Life	40,000	56	50	6 1/2	£23 1/2 £24
Phoenix Fire	6,722	£21 p. s.	.....	.....	£22 1/2 £22 7/8
Queen Fire & Life.	200,000	30	10	1	5s
Royal Insurance Fire & Life.	100,000	60	20	3	£35 1/2 £35 3/4
Scottish Imperial Fire & Life.	50,000	6	10	1	3s
Scottish Provincial Fire & Life.	20,000	15	50	3	£15 1/2 £15 1/2
Standard Life.	10,000	59 1/2	50	12	£16 1/2
Star Life.	4,000	5	25	1 1/2	19 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	1,186,863	.....
do. Life and Annuity Branches,	651,307	.....

Agents in all principal Towns of the Dominion.
 Head Office for the Dominion, 78 St. Francois Xavier Street,
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D. LORN MACDOUGALL, { Gen. Agents. { WM. EWING, Inspector.
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ROYAL INSURANCE CO'Y
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FIRE AND LIFE
 Liability of Shareholders Unlimited.

CAPITAL, - - - - - \$26,000,000
FUNDS INVESTED, - - - - - 21,000,000
 Investments in Canada for sole protection of
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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.

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

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

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

Insurances effected at Lowest Current Rates.

HEAD OFFICE FOR PROVINCE OF QUEBEC:

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Safe and Reliable Agents wanted in unrepresented districts.

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

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OF NORTH AMERICA.

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

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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.

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

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ESTABLISHED 1803.

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Subscribed Capital, £1,600,000 Stg.
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ASSETS, £2,222,552 Stg.

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

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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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HEAD OFFICE, GALT, ONT.

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WATERLOO, ONT.

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

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

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Insurance.

NEW YORK LIFE**INSURANCE CO'Y.**

Established 1845.

Year Ending Dec. 31st, 1885.

Cash Assets.....\$ 66,364,321
 Cash Income..... 16,121,172
 New Policies Issued.....68,521,452
 Total Policies in force...259,674,509
 Cash Surplus over all
 Liabilities (according to
 standards of New York and
 Canada 4½ per cent. basis.....)3,225,053

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Insurance.

BRITISH EMPIRE

MUTUAL LIFE

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

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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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*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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